

THE FABRICK



801, 807, 815 & 819 NE 2nd Avenue

CITY OF FORT LAUDERDALE CRA

APPLICATION RESPONSE

SUBMITTED BY



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CRA APPLICATION

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE



Application

CRA APPLICATION

Name of Principal Owner in Charge Gregory Freedman		Tel. No. (954) 416-3140		E-Mail Address greg@bh3llc.com	
Primary Contact for this CRA Request Michelle Guber		Tel. No. (954) 416-3140		E-Mail Address michelle@bh3llc.com	
Name of Business BH3 DJ Flagler LLC		Tax ID No. 82-3128691		Company Website www.bh-3.com	
Business Address 21500 Biscayne Boulevard, Suite 301		Tel. No. (954) 416-3140		Fax No. (305) 705-2483	
City Aventura		State FL		Zip Code 33180	
Commencement Date to Begin Project 1/15/2020				JOB INFORMATION	
Completion Date for Project 1/15/2021				Full Time Equivalent (FTE) Jobs to be created 35-50	
Check Appropriate Description		Project Type		Facility Description	
Existing Business <input type="checkbox"/>		Expansion <input type="checkbox"/>		Existing Space 23,556 sq. ft.	
New Business <input checked="" type="checkbox"/>		Relocation <input type="checkbox"/>		New Space 0 sq. ft.	
NAICS Code / Industry Type Real Estate		Date of Incorporation 10/19/17		State where the business was incorporated DE	
Proposed Project Location City Fort Lauderdale		Proposed Address 801-819 NE 2nd Ave		TYPE OF BUSINESS	
Property Control Number(s) 494234062610, 494234062591, 494234062580, 494234062570		Property Owner BH3 DJ FLAGLER LLC		Sole Proprietor _____	
Owner Tel. No. (include Area Code) (954) 416-3140		Is there a lien on the property? Yes		Partnership _____	
Bank(s) Where Business Accounts for Projects Are Held				Joint Venture _____	
1. T.D. Bank		2.		Corporation _____	
Name of Participating Bank/Lender Maxim Credit Group, LLC					
Amount \$ 5,100,000		Contact Person Josh Green		Tel. No. (include Area Code) (212) 327-2555	
				Fax No. (include Area Code) N/A	
Name of Other Financial Source N/A					
Amount \$		Contact Person		Tel. No. (include Area Code)	
				Fax No. (include Area Code)	
Name of Other Financial Source N/A					
Amount \$		Contact Person		Tel. No. (include Area Code)	
				Fax No. (include Area Code)	
Name of Other Financial Source N/A					
Amount \$		Contact Person		Tel. No. (include Area Code)	
				Fax No. (include Area Code)	
Project Purpose and Economic Impact BH3's goal is to develop "the hub" for business and retail in the Progresso Village neighborhood. Taking a rundown industrial warehouse building and transforming it to class A office and retail. This project also involves extensive civil work, unique architecture, artist murals and lush landscaping. The project will have 23,556 SF bringing with it job opportunities within b-3/B-2 zoning. The development will have 67 parking spots allowing visitors to not only visit our hub, but also venture out and enjoy this walkable neighborhood.					

- 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.



CRA APPLICATION

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
BH3 DJ Flagler	21500 Biscayne Blvd	100%		
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY

- Please state the overall project cost: \$ 7,582,519
- Please state the overall project costs related to the CRA's assisted activity? \$ 2,869,298
- 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)	5,100,000	8%	2 yrs
City funds			
CRA funds	350,000	0%	5 yrs
Company's current cash assets	N/A		
Owner equity (specify)	2,132,519		
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	7,582,519		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition		3,039,080	
Real Property Acquisition			
Utility and road infrastructure improvements		592,617	
New construction of commercial and industrial buildings			
Rehabilitation of commercial and industrial buildings		2,276,681	
Purchase and installation of equipment and fixtures			
Other (specify) Soft Costs	Yes	1,370,825	
Other (specify) Bridge Loan Interest Reserve	Yes	188,000	
Other (specify) Operating Reserve and Closing Costs/Legal Fees	Yes	115,316	
Total Uses		7,582,519	

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

CRA APPLICATION

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: <u>Maxim Credit Group, LLC</u>	\$ 5,100,000	5/10/20	\$ 2,904,012.56	8.00	5/11/22	\$ N/A
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).
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).
22. 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.).

4 CRA INCENTIVE APPLICATION

Last Updated: September 30, 2016



Application

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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 (Builder's 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: **BH3 DJ Flagler LLC**

By: Manager 7/31/2020
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



CRA APPLICATION



Northwest-Progresso-Flagler Heights Community Redevelopment Agency

APPLICATION REQUEST SUPPLEMENTAL INFORMATION

CRA Incentive Programs

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

<input checked="" type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ 125,000
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ 225,000
<input type="checkbox"/> STREETSCAPE ENHANCEMENT PROGRAM	\$ _____
<input type="checkbox"/> DEVELOPMENT INCENTIVE PROGRAM	\$ _____
<input type="checkbox"/> PROPERTY TAX REIMBURSEMENT PROGRAM	\$ _____

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

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



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

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

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

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

CRA APPLICATION

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

Property Owner or Business Owner

Signature of

Print Name



**Northwest-Progresso-Flagler Heights
Community Redevelopment Agency**

**APPLICATION REQUEST
SUPPLEMENTAL INFORMATION**

1. Please describe your project.

BH3 is proud to bring 23,556 SF of class A office and retail space to Progresso Village. Set in the heart of the industrious village, the Fabrick development will bring a vibrancy through unique architecture, artist murals and lush landscaping. Along with the renovation of 801-819 NE 2nd Ave. We are also transforming the FEC railroad ROW to bring additional parking spots, as well as, beautification to the area. These modifications will create "the hub" for business within this walkable neighborhood.

2. What is the address, folio number and legal description of the property?

See Section 3 – Property Information – Sub Section – 801-819 NE 2nd Ave

Progresso Drive and 801 NE 2nd to 819 NE 2nd Ave.

801 – PROGRESSO 2-18 D LOT 21,22,UNNUMBERED LOT S LOT 22 & E OF ALLEY BLK 257

807 – PROGRESSO 2-18 D LOTS 18,19,20 BLK 257

815 – PROGRESSO 2-18 D LOTS 16,17 BLK 257

819 – PROGRESSO 2-18 D LOT 13 TO 15 BLK 257

3. What is the existing and proposed use of the property?

Existing Use: FEC vacant land easement

Proposed Use: Public municipal parking

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.

No

5. What is the zoning of the property?

See Section 1 – Redevelopment Summary – Sub Section Zoning Descriptions

Northeast Regional Activity Center, Mixed Use North East (NWRAC-MUne)

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.

Yes. See Section 3 – Property Information – Sub Section – Warranty Deed(s)

7. Is your project new construction or is it renovation?

This project contains both new construction and renovation. The part of the project that is new construction is taking vacant FEC easement land and converting it to public municipal parking. The part of the project that is renovation is converting warehouse/industrial space to retail and office space.

8. What is the total capital investment of your project and what is your hard construction and soft cost?

See Section 6 – Financial Analysis – Sub Section – Economic Analysis

Total Capital Investment - **\$7,582, 519**, Hard Construction Cost - **\$2,276,681**, Soft Costs - **\$1,370,825**

9. What is the current Broward County Assessed Value of the property?

See Section 3 – Property Information – Sub Section – 801-819 NE 2nd Ave

801 NE 2nd Ave – \$596,100

807 NE 2nd Ave - \$547,770

815 NE 2nd Ave - \$322,490

819 NE 2nd Ave – \$441, 770

TOTAL = \$1,908, 130

10. Is there a mortgage on the property?

Yes – see Section 3 – Property Information – Sub Section Mortgage Document(s)

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

No

12. Are there any code violations on the property? Identify.

No

13. Is the property listed “For Sale.” Please note that properties listed for sale may not apply for CRA program funding.

No

14. How many new permanent jobs will be created by the project? Please describe the jobs to be created and projected salaries.

There are total of 12 business bays. With our company taking over 1 of the bays, as a conservative average of 4.5 employees per bay, we are looking to create **49.5 jobs** with the remaining 11 bays.

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.

The project has commenced, we are asking you to work with us given the circumstances as funding was not available and we needed to start on the project.

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.

We expect the project to be finished in Q2 of 2021.

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.

See Section 6 – Financial Analysis – Matching Funds

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.

Yes – Please see Section 3 – Property Information – Sub Section – Insurance Documents

19. Have you previously received funding from the CRA? Explain.

No

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.

See Section 6 – Financial Analysis – Sub Sections – Façade – Schedule of Values, Streetscape – Schedule of Values, Interior/Structural – Schedule of Values

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.

See Section 2 – Streetscape Program – Sub Section – After and Mural Details for Renderings

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.

Yes, we have submitted for DRC review and have received our master permits.

23. Do you have detailed, written contractor cost estimates? If so, please provide.

Yes – see Section 5 – Project Professionals – Sub Section – Project Professional Biographies

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.

Yes – see Section 5 – Project Professionals – Sub Section – Project Professional Biographies

25. If you are applying for the Facade Program or Property and Business investment Program, and if you are not using a City /CRA Approved Contractor, you must secure two detailed licensed and insured contractor cost estimates and CRA funding is limited to 60% of the lowest cost estimate not to exceed \$50,000 which can only be funded on a reimbursement basis, rather than a direct payment to the contractor. In addition, all projects over \$50,000 may be assigned a CRA Construction Review Specialist who will determine the scope of work to be funded and will secure contractor pricing for the project, manage funding request and provide general project oversight.

N/A

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

We emailed City/CRA Approved contractors requesting bids for the project on May 24th with follow ups on May 29th and June 4th. We received feedback from one interested party, who ended up not submitting a bid. See emails below.



Section I

Redevelopment Summary



SECTION I

14

MISSION STATEMENT

Our mission is to build community through our projects. On every project that we undertake, we attempt to build what the community needs, focusing on the overlooked and sometimes more costly aspects of projects. We excel in projects that are often complex, which enable the company to create value for the community through the aggregation of our team's unique skillsets. We are driven and humbled by gratitude while always being ambitious in our endeavors.



SECTION I

IMPROVEMENT OVERVIEW

Exterior Improvements:

- Re-stuccoing the exterior walls
- Repainting the exterior walls
- Metal work on exterior walls
- Glass-paned rolling garage doors and glass storefronts)
- Completely new roofs
- Addition of roof gutters throughout the buildings
- Installation of roof-mounted HV AC curbs and package HVAC units throughout the buildings
- Installation of exterior lighting with high-efficiency LED fixtures
- Installation of tenant signage for all units
- Selective installation of wall art throughout the property
- Complete landscaping

Interior Improvements:

- Replacement of all drywall
- Preparation and painting of exposed steel bar-joist and metal deck ceilings
- Upgrade for the installation of private ADA-compliant restrooms in all units
- Upgrade of electrical service throughout the buildings
- Installation of high-efficiency LED Fixtures
- Replacement of all interior doors
- Repair and resurfacing of all floor areas with polished concrete

Site Work:

- Creation of parking areas in front of building containing approximately 60 new parking spaces
- Creation of parking areas along the FEC railroad
- Full alleyway renovation directly behind our building running from NE 8th to NE 9th
- Replacement of all asphalt parking areas around our building
- Installation of pedestrian-friendly sidewalks
- Extensive upgrade of new landscaping around the building, in the alley way and along the FEC railroad.
- Installation of new irrigation systems around the building, in the alley way and along the FEC railroad.
- Installation of public sitting areas



SECTION I

PROJECT DESCRIPTION

The property offers a strong enhancement to the community and will be the crowning jewel of the Progresso Village. Northwest-Progresso-Flagler Heights ("Villages") neighborhood is in the midst of a cultural renaissance. While developments like Wine Bar, The Pharmacy and The Hive have provided positive momentum for the community, there are still areas where we believe the community can further improve, including parking, executive office space and sit-down restaurants. We believe this to be especially true within the interior of the three districts in which our property lies. We see this project being the missing link that the Villages will need to be connected.



At the time of purchase (and until now) the property was an abandoned warehouse. Even to this day, we still see signs of urban blight when visiting the property. Our goal is to improve the quality of the neighborhood by providing enhanced streetscape and upgrades that the area and its residents can benefit from. Through major renovation costs of new alleyways, as well as newly created parking along the FEC railroad, the Progresso blocks along the railway will be completely overhauled.

Upon acquisition, the condition of our property was poor. It required all new façade, new roof, structural remediation, entirely new electric and plumbing, as well as many more improvements. Once the project is completed, the only thing to remain from its prior form is the slab on grade and some of the back/side walls. With our total overhaul, we plan to deliver finished bays for tenants including polished concrete floors, finished bathrooms and painted walls with electrical and HVAC to the bays.



SECTION I

COMMUNITY BENEFIT

As noted in our cover letter, we plan to explore a scholarship opportunity for residents in the Progresso Neighborhood. This scholarship, in partnership with the CRA and Broward Community College will have an immediate impact for the community. As the community and neighborhood continue to grow and offer more diverse job opportunities, we believe it is important that the local workforce has the ability to become trained or skilled in their desired profession. By offering a scholarship program, we are helping to ensure that when those job opportunities come to the neighborhood, employers can hire locally as the skilled workforce will be there.



Our goal is to also curate to local businesses that may be running out of their homes and not necessarily able to afford market rents. We've built Tenant Improvements into our soft costs, so that businesses that require larger investments to get up and running can do so.

Finally, we want the businesses incentivized to keep it local. We plan to offer and are currently investigating a variety of discounts to apply to the leases based on their hiring. We also plan to have a dedicated BH3 community relations staff member to be a liaison between different community organizations that have staffing capacities and the businesses at Progresso Village Warehouse.



SECTION I

PROJECT FEASIBILITY

While the project can seem daunting by the amount of work that needs to be done, we're ready for the task at hand. The existing structure currently has no bathrooms, no air-conditioning, and are simple concrete boxes. We plan to capitalize on the existing structure's long façade, lofty ceilings, and natural depth. Tenants will be able to assemble their space completely customized to their needs. We plan to incorporate glass roller doors to bring in ample amounts of natural light, as well it will allow businesses to open their "doors" to the public and pedestrians creating natural green spaces bringing people from the streets into our community space.



We're heavily invested in Fort Lauderdale and we plan to manage this property indefinitely. We're looking to relocate our office to this building later this year as we continue to look for projects in our own back yard. We've sourced a FTL approved General Contractor, Brijac Builders. We've received all interior and facade improvement permits and we are finalizing the exterior landscaping civil improvements with the city. The funds from the CRA will help bring all of these ideas to fruition and provide enhancements that the neighborhood needs and deserves. By understanding that with all of the civil work updates to the alleyways, and the FEC railway parking, our costs have skyrocketed. We're hoping with the CRA assistance we can deliver a project to the community of Fort Lauderdale it desperately needs and deserves.



SECTION I

IMPROVEMENT OVERVIEW

Exterior Improvements:

- Re-stuccoing the exterior walls
- Repainting the exterior walls
- Metal work on exterior walls
- Glass-paned rolling garage doors and glass storefronts)
- Completely new roofs
- Addition of roof gutters throughout the buildings
- Installation of roof-mounted HV AC curbs and package HVAC units throughout the buildings
- Installation of exterior lighting with high-efficiency LED fixtures
- Installation of tenant signage for all units
- Selective installation of wall art throughout the property
- Complete landscaping

Interior Improvements:

- Replacement of all drywall
- Preparation and painting of exposed steel bar-joist and metal deck ceilings
- Upgrade for the installation of private ADA-compliant restrooms in all units
- Upgrade of electrical service throughout the buildings
- Installation of high-efficiency LED Fixtures
- Replacement of all interior doors
- Repair and resurfacing of all floor areas with polished concrete

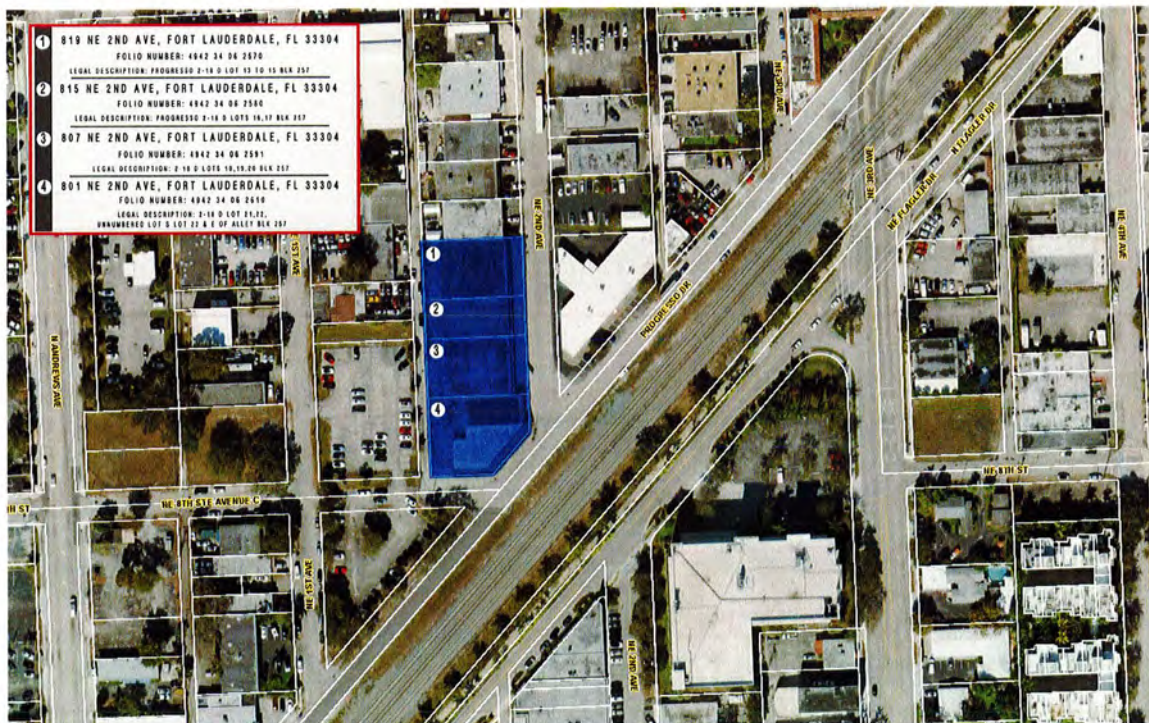
Site Work:

- Creation of parking areas in front of building containing approximately 60 new parking spaces
- Creation of parking areas along the FEC railroad
- Full alleyway renovation directly behind our building running from NE 8th to NE 9th
- Replacement of all asphalt parking areas around our building
- Installation of pedestrian-friendly sidewalks
- Extensive upgrade of new landscaping around the building, in the alley way and along the FEC railroad.
- Installation of new irrigation systems around the building, in the alley way and along the FEC railroad.
- Installation of public sitting areas



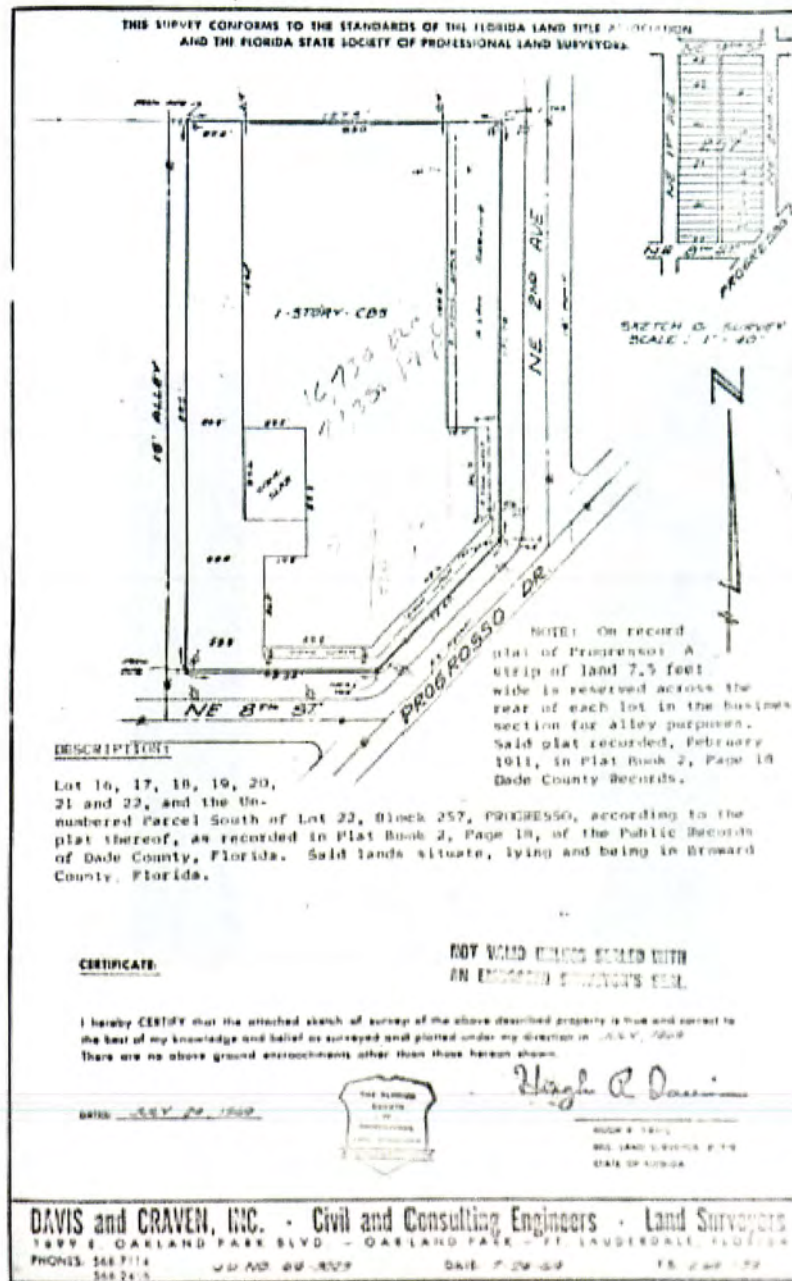
SECTION I

PROJECT LOCATION



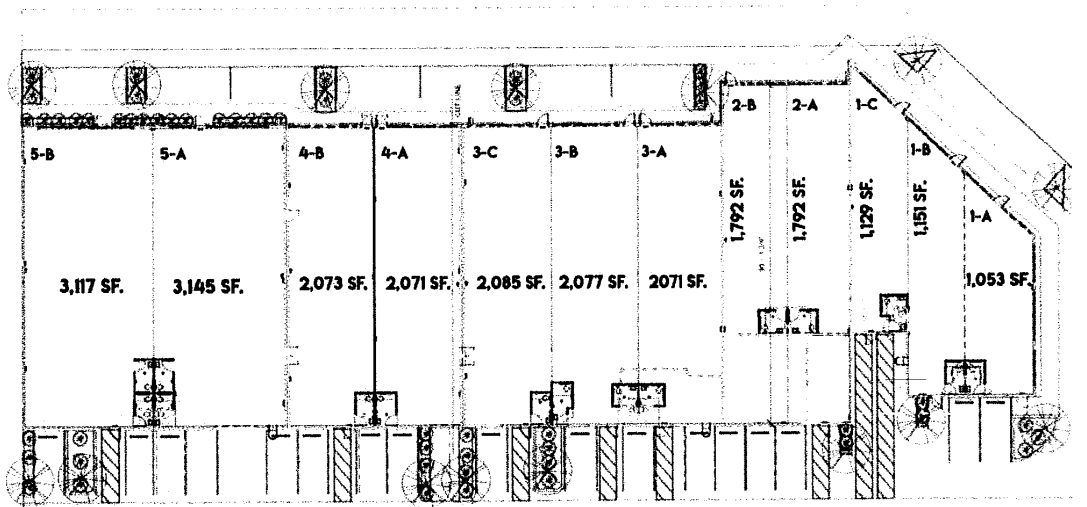
SECTION I

CURRENT FLOOR PLANS



SECTION I

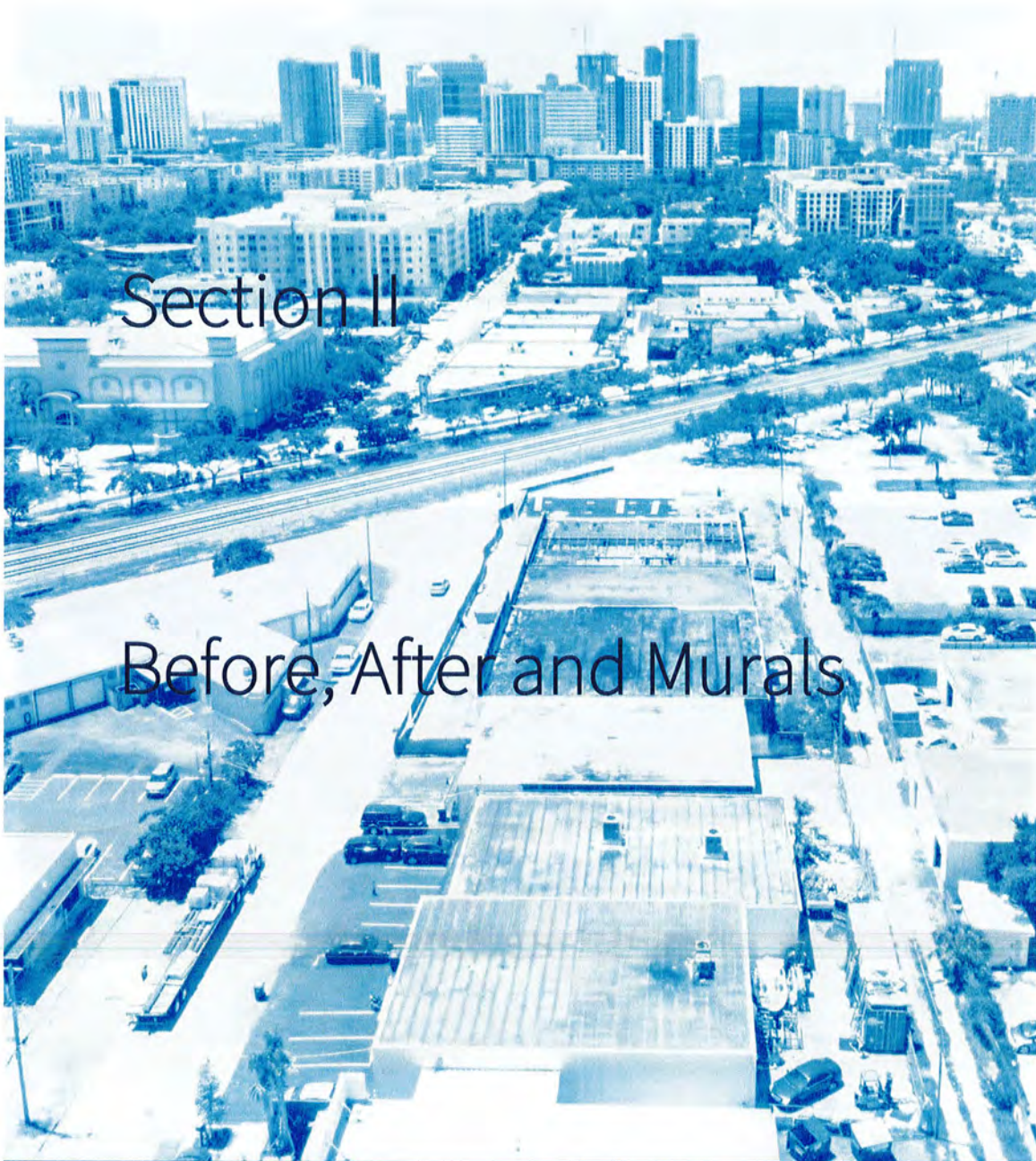
PROPOSED SITE PLAN



① PROPOSED PLAN- SOUTH
1/16" = 1'-0"



SECTION I



SECTION II

PROPERTY IMAGES – BEFORE ACQUISITION



SECTION II

PROPERTY IMAGES – CURRENT STATE



SECTION II

PROPERTY IMAGES – RENDERINGS OF COMPLETION



SECTION II



Section III

Property Information



SECTION III

PROJECT STREET MAP



SECTION III

PROPERTY INFORMATION

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Site Address	801 NE 2 AVENUE, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2610
Property Owner	BH3 DJ FLAGLER LLC	Millage	0312
Mailing Address	21500 BISCAYNE BLVD #302 AVENTURA FL 33180	Use	11
Abbreviated Legal Description	PROGRESSO 2-18 D LOT 21,22,UNNUMBERED LOT S LOT 22 & E OF ALLEY BLK 257		

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\(8\)](#).

Property Assessment Values					
Click here to see 2018 Exemptions and Taxable Values as reflected on the Nov. 1, 2018 tax bill.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$126,040	\$470,060	\$596,100	\$596,100	
2018	\$126,040	\$470,060	\$596,100	\$596,100	\$12,886.90
2017	\$126,040	\$470,060	\$596,100	\$595,940	\$13,076.21

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$596,100	\$596,100	\$596,100	\$596,100
Portability	0	0	0	0
Assessed/SOH	\$596,100	\$596,100	\$596,100	\$596,100
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$596,100	\$596,100	\$596,100	\$596,100

Sales History -- Search Subdivision Sales				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
11/27/2017	WD*-E	\$2,800,000	114747691	\$11.00	11,458	SF
5/11/2007	WD*-Q	\$2,250,000	44032 / 152			
7/11/2003	QCD	\$70,000	37047 / 1474			
9/1/1965	WD	\$61,100				
				Adj. Bldg. S.F. (Card, Sketch) 7000		
				Eff./Act. Year Built: 1959/1958		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
C								
7000								

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SECTION III

PROPERTY INFORMATION

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Site Address	807 NE 2 AVENUE, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2591
Property Owner	BH3 DJ FLAGLER LLC	Millage	0312
Mailing Address	21500 BISCAYNE BLVD #302 AVENTURA FL 33180	Use	11
Abbreviated Legal Description	PROGRESSO 2-18 D LOTS 18, 19, 20 BLK 257		

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).

Property Assessment Values					
Click here to see 2018 Exemptions and Taxable Values as reflected on the Nov. 1, 2018 tax bill.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$105,190	\$442,580	\$547,770	\$547,770	
2018	\$105,190	\$442,580	\$547,770	\$547,770	\$12,009.50
2017	\$105,190	\$442,580	\$547,770	\$545,950	\$12,163.50

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$547,770	\$547,770	\$547,770	\$547,770
Portability	0	0	0	0
Assessed/SOH	\$547,770	\$547,770	\$547,770	\$547,770
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$547,770	\$547,770	\$547,770	\$547,770

Sales History -- Search Subdivision Sales				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
11/27/2017	WD*-E	\$2,800,000	114747691	\$11.00	9.563	SF
5/11/2007	WD*-Q	\$2,250,000	44032 / 152			
7/11/2003	QCD	\$70,000	37047 / 1470			
5/1/1965	WD	\$6,000				
				Adj. Bldg. S.F. (Card, Sketch) 6474		
				Eff./Act. Year Built: 1966/1965		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
C								
6474								

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SECTION III

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PROPERTY INFORMATION

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[PHOTOGRAPHS](#)
[BCPA HOME](#)

[Click here to display your 2018 Tax Bill.](#)

Site Address	819 NE 2 AVENUE, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2570
Property Owner	BH3 DJ FLAGLER LLC	Millage	0312
Mailing Address	21500 BISCAYNE BLVD #302 AVENTURA FL 33180	Use	48
Abbreviated Legal Description	PROGRESSO 2-18 D LOT 13 TO 15 BLK 257		

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).

Property Assessment Values					
Click here to see 2018 Exemptions and Taxable Values as reflected on the Nov. 1, 2018 tax bill.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$105,190	\$336,580	\$441,770	\$441,770	
2018	\$105,190	\$336,580	\$441,770	\$441,770	\$8,326.11
2017	\$105,190	\$336,580	\$441,770	\$441,490	\$8,464.50

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$441,770	\$441,770	\$441,770	\$441,770
Portability	0	0	0	0
Assessed/SOH	\$441,770	\$441,770	\$441,770	\$441,770
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$441,770	\$441,770	\$441,770	\$441,770

Sales History -- Search Subdivision Sales				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
11/27/2017	WD*-E	\$2,800,000	114747691	\$11.00	9.563	SF
5/11/2007	WD*-Q	\$2,250,000	44032 / 152			
7/11/2003	QCD	\$70,000	37047 / 1464			
2/1/1972	WD	\$19,000				
				Adj. Bldg. S.F. (Card, Sketch) 6330		
				Eff./Act. Year Built: 1973/1972		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
W								
6330								

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SECTION III

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WARRANTY DEED

Instr# 114747691 , Page 1 of 7, Recorded 11/30/2017 at 12:01 PM
Broward County Commission
Deed Doc Stamps: \$19600.00

This Instrument was Prepared By:
Record and Return To:

William B. Mason, Esq.
Searns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
200 East Las Olas Boulevard,
Suite 2100
Ft. Lauderdale, Florida 33301

Property Appraiser Identification Numbers:
4942-3406-2610;
4942-3406-2591;
4942-3406-2580; and
4942-3406-2570

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED made this 29 day of November, 2017, by Holman Automotive, Inc., a Florida corporation (the "Grantor"), whose mailing address is 911 NE 2nd Avenue, Fort Lauderdale, FL 33304, to BLD DJ Flagler L.L.C., a Delaware limited liability company (the "Grantee"), whose mailing address is 21500 Biscayne Boulevard, Suite 302, Aventura, Florida 33180.

WITNESSETH:

That Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, to Grantor in hand paid by Grantee, the receipt, adequacy, and sufficiency whereof are hereby acknowledged, does hereby grant, bargain, sell, alien, remise, transfer, release, convey and confirm unto Grantee and Grantee's successors and assigns the real property located in Broward County, Florida, and more particularly described as follows (the "Property"):

Lots 13 through 22, inclusive, Block 257, and all of that part of Block 257 lying South of said Lot 22 and East of alley in the Township of Progresso, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands lying and being in Broward County, Florida.

SUBJECT ONLY TO the matters set forth in Exhibit "A" attached hereto and made a part hereof, provided that nothing contained herein shall be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments, easements and appurtenances belonging or in any way appertaining to the Property,

TOGETHER with all of the Grantor's right, title and interest in and to all strips and gores, any existing or proposed streets, roadways, alleys and/or adjacent rights of way and any land lying in the bed of any street, road or alley, open or proposed, adjoining the Property, if any.

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



SECTION III

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

SIGNED AND SEALED IN THE
PRESENCE OF:

B. Schweinfurt
Print: Brittany Schweinfurt
J. Tsenberg
Print: Josh Tsenberg

GRANTOR:

Holman Automotive, Inc.
a Florida corporation

By: [Signature]
Name: Glenn A. Gardner
Title: Vice President

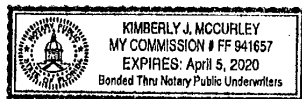
ACKNOWLEDGMENT

STATE OF Florida)

COUNTY OF Broward)

The foregoing instrument was acknowledged before me this 27th day of November, 2017, by Glenn A. Gardner, as Vice President of Holman Automotive, Inc., a Florida corporation, on behalf of the corporation. He [☒] is personally known to me or [☐] presented a _____ driver's license as identification.

Notary Stamp/Seal:



Notary Signature: [Signature]
Notary Print: Kimberly J. McCurley
Notary Public, State of Florida
Commission No.: FF 941657
My Commission Expires: April 5, 2020

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; and that Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

[SIGNATURE ON FOLLOWING PAGE]

Exhibit "A"

1. Taxes and assessments for the year 2018 and subsequent years, which are not yet due and payable.
2. Resolution No. 95-86 of the City Commission of the City of Fort Lauderdale, recorded November 16, 2004 in Official Records Book 38544, Page 1743, of the Public Records of Broward County, Florida.
3. Ordinance No. 2005-20 of the Board of County Commissioners of Broward County, Florida, recorded July 15, 2005 in Official Records Book 40082, Page 1796, of the Public Records of Broward County, Florida.
4. Plat of Progresso, recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, now Broward County, Florida.
5. Existing applicable governmental building and zoning ordinances and other applicable governmental regulations.

Statutory Warranty Deed (Holman-BH3) SWM V2
43107-0002
#6124737 v2

CERTIFICATE

The undersigned, being the duly elected Secretary of **HOLMAN AUTOMOTIVE, INC.**, a Florida corporation (the "Corporation") organized and existing under the laws of the State of Florida, certifies that, at a special meeting of all of the shareholders and the board of directors of the Corporation, the following Resolutions were adopted:

WHEREAS, the Corporation is authorized to sell, assign, transfer, convey and empowered and directed to execute any and all documents necessary and related to document(s) pertaining to the Agreement (as hereinafter defined) by and between the Corporation, as seller, and BH3 DJ FLAGLER LLC, a Delaware limited liability company, as purchaser ("Purchaser"), in connection with the sale of the property located at 801, 807, 815 AND 819 N.E. 2nd Avenue, Fort Lauderdale, FL 33304, more particularly described on **Exhibit A** attached hereto ("Property").

RESOLVED, that GLENN A. GARDNER, as Executive Vice President of the Corporation, is hereby authorized and directed on behalf of the Corporation, to execute all documents in connection with the sale and conveyance of the Property to Purchaser, as described in the Commercial Contract with an effective date of August 9, 2017, by and between Holman Automotive, Inc., as Seller, and DDJG FLAGLER LLC, as subsequently amended and assigned to BH3 DJ FLAGLER LLC, a Delaware limited liability company, as Purchaser, (collectively, the "Agreement"); and

RESOLVED, FURTHER, that GLENN A. GARDNER, as Executive Vice President of the Corporation, is authorized and directed to execute any and all other documents as may be necessary to consummate the transaction as contemplated in the Agreement, including, without limitation, the Statutory Warranty Deed conveying the Property from the Corporation to Purchaser.

I further certify that the above Resolution is in full force and effect and that the same has not been in any manner modified, changed or rescinded.

This Certificate may be relied upon by (i) BH3 DJ FLAGLER LLC, a Delaware limited liability company; (ii) Fidelity National Title Insurance Company; and (iii) Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

The execution and delivery of this Certificate and delivery thereof by facsimile or other electronic transmission shall be sufficient for all purposes and shall be binding upon any party who so executes.

Executed this 22 day of November, 2017.

[END OF TEXT - SIGNATURES APPEAR ON FOLLOWING PAGE]

K Mullin
Kathy A. Mullin, Secretary

STATE OF New Jersey)
COUNTY OF Burlington) SS:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Kathy A. Mullin, the Secretary of HOLMAN AUTOMOTIVE, INC., a Florida corporation, freely and voluntarily under authority duly vested in her by said corporation. She is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 22 day of November, 2017.

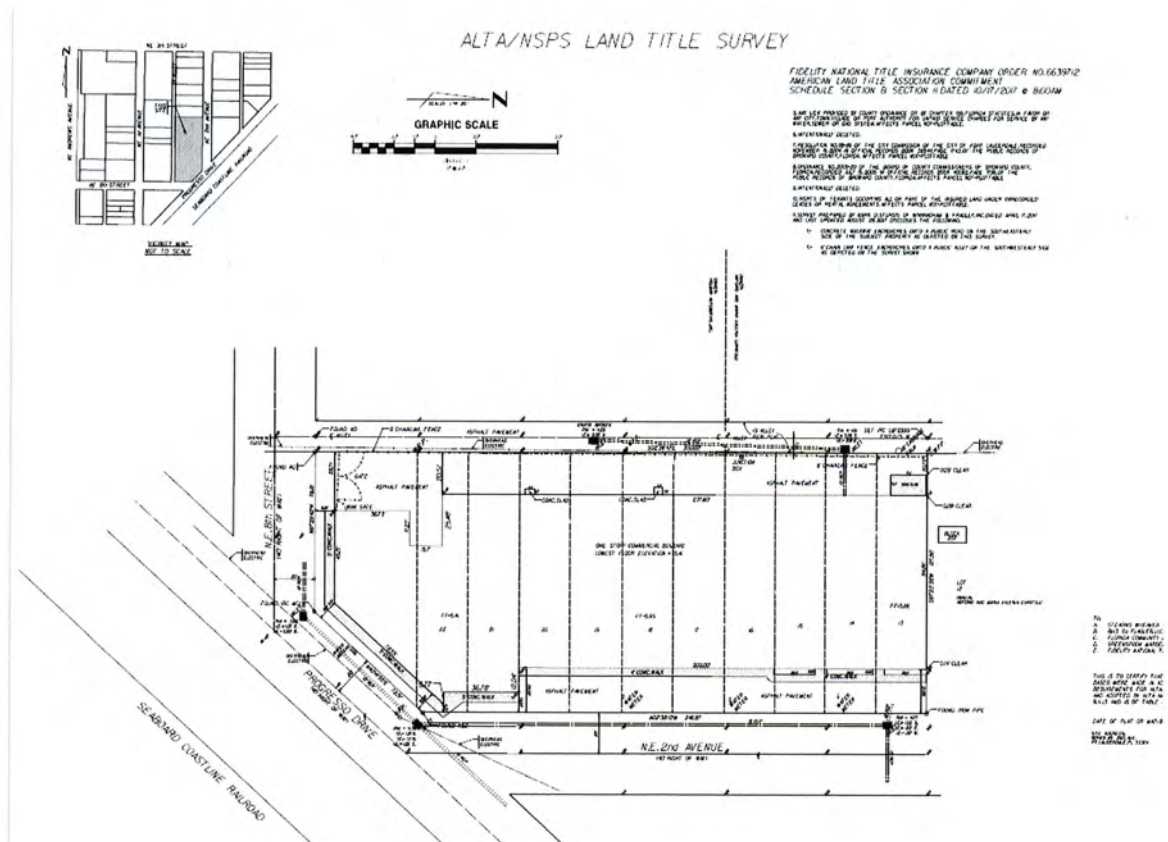
Christopher D. Bowers
Notary Public
CHRISTOPHER D. BOWERS
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES
APRIL 29, 2019

Typed, printed or stamped name of Notary Public

My Commission Expires:

CHRISTOPHER D. BOWERS
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES
APRIL 29, 2019

PROPERTY SURVEY



SECTION III

PHASE I – ENVIRONMENTAL SITE ASSESSMENT

TCG PROJECT NO. 16592

PHASE I ENVIRONMENTAL SITE ASSESSMENT

**FOUR COMMERCIAL PARCELS
801-819 NE 2ND AVENUE
FORT LAUDERDALE, FLORIDA 33304**

Prepared for and Certified to:

Holman Automotive, Inc.
911 NE 2nd Avenue
Fort Lauderdale, FL 33304

Prepared by:



Tierra Consulting Group, Inc.
5815 North Andrews Way, Suite B
Fort Lauderdale, Florida 33309
(954) 202-9226

August 23, 2017

FULL COPY OF ENVIRO SITE ASSESSMENT AVAILABLE UPON REQUEST



SECTION III

Section IV

Ownership Information



SECTION IV

BH3 OVERVIEW

A SPECIALIZED REAL ESTATE FIRM WITH A FOCUS ON THREE DISCIPLINES:

- 1 SELECTIVE DEVELOPMENT,
- 2 NON-PERFORMING DEBT AND
- 3 OPPORTUNISTIC INVESTING

SINCE INCEPTION IN 2009, BH3 MANAGEMENT ("BH3") HAS ACQUIRED, RESTRUCTURED OR DEVELOPED, DOZENS OF MULTIFAMILY, CONDOMINIUM, AND MIXED-USE PROPERTIES IN SOUTH FLORIDA AND NEW YORK CITY THROUGH THESE INVESTMENT STRATEGIES. TO DATE, BH3 HAS ACQUIRED, DEVELOPED OR RESTRUCTURED MORE THAN 3 MILLION SQUARE FEET OF REAL ESTATE EQUATING TO MORE THAN \$1.2 BILLION IN TRANSACTION VALUE.

BH3 LEADERSHIP

GREGORY FREEDMAN
CO-FOUNDER



With an expertise in financial analysis, credit and underwriting, Mr. Freedman oversees investments, financial analysis and capital markets across all BH3 transactions. Gregory also serves as Co-Portfolio Manager of the BH3 Debt Opportunity Fund I, L.P. where he is jointly responsible for all major investment decisions, including sourcing/screening, analysis and execution.

Prior to cofounding BH3, Mr. Freedman was a principal in a private lending company based in South Florida that financed bridge loans on commercial and residential real estate, and oversaw capital markets relationships, loan/special servicing and workouts. Mr. Freedman holds a bachelor's degree from Florida Atlantic University.

DANIEL LEBENSOHN
CO-FOUNDER



With an expertise in complex distressed and workout scenarios, Mr. Lebensohn oversees legal, structuring and deal sourcing of BH3's acquisitions. Daniel also serves as Co-Portfolio Manager of the BH3 Debt Opportunity Fund I, L.P. where he is jointly responsible for all major investment decisions including legal strategy and asset dispositions.

Prior to cofounding BH3, Mr. Lebensohn served as an inhouse counsel to a Manhattan owner, operator and developer for several years and has more than 20 years of operational and investment experience, including acquisitions and management of multifamily projects in NYC through his first company Windward Real Estate. Mr. Lebensohn holds a juris doctorate from New York Law School and practiced law in New York City for more than 12 years.



SECTION IV

1 BH3 SELECTIVE DEVELOPMENT

KEY COMPLETED DEVELOPMENT



PRIVÉ ISLAND, AVENTURA, FL

Completed 2018

Completed in early 2018, Privé Island is comprised of two 16-story towers with 80 residences each, located on an eight-acre island off Williams Island in Aventura, Florida. Privé® features spacious residences with water views from every room of every residence and an astounding array of lifestyle amenities designed to complement the gracious living within the residences on the floors above. From the broad strokes to the finest details, Privé® delivers on the vision of a life without limits. **Further information can be found on page 6.**

CURRENT DEVELOPMENTS



FAT CITY, FORT LAUDERDALE, FL

Pre-Development

In January 2019, BH3 acquired a fully entitled 2.69 acre development site in downtown Fort Lauderdale, FL. The site, formerly known as FAT City, consists of five contiguous parcels and was conditionally approved for the construction of 1,351,160 SF of high-density mixed-use development over two 30-story towers. The approximate 1.35 million SF could include 270,000 SF of commercial space, including office, retail and a potential for hospitality along with 612 residential units and 1,327 covered parking spaces. The site is located within walking distance to Fort Lauderdale's Brightline Station. **Please see page 7 for additional information.**



DESIGN DISTRICT, MIAMI, FL

Pre-Development

Acquired in 2017, the Design District site at 3801 & 3819 N Miami Ave is a 12,500-square-foot assemblage of retail and office space with optionality for future development in Miami's thriving Design District. The site is located within an Opportunity Zone and is currently being evaluated for redevelopment in the near term. As of January 2019, BH3 had fully submitted plans to the City of Miami and all comments to-date had been responded to and ultimately accepted. Completion of the entitlement process is expected to occur late Q1 2019 or early Q2 2019. **Further information located on page 8.**



ATLAWEST, DELRAY BEACH, FL

Pre-Development

In January 2019, BH3 won a bid to purchase and develop a city-owned 7-acre site on West Atlantic Avenue in Delray Beach, FL. BH3 is currently in contract negotiations with the city and upon successful completion of the negotiations and subsequent closing, BH3 will begin to implement its proposal of a three-block mixed-use development that will transform West Atlantic Avenue and become a destination for both residents and visitors alike. **Additional information on AtlaWest can be found on page 9.**



SECTION IV

2 BH3 Non-Performing Debt

CURRENT INITIATIVES

BDOF I

BH3 DEBT OPPORTUNITY FUND I

In November 2018, BH3 launched the BH3 Debt Opportunity Fund I ("BDOF I") with the intention of raising discretionary capital to be deployed into distressed commercial real estate mortgages. BH3 is targeting a total fund size of \$100 million from limited partners and will invest the capital over the coming two years. Target investments for the Fund will include participation interests in performing loans and acquisitions of non-performing loans that BH3 will source through both off-market avenues as well as those offered in the market place. **More information on the BH3 Debt Opportunity Fund located on page 10-11.**

KEY COMPLETED DEBT TRANSACTIONS

Transaction	Location	Description
Trump Hollywood	Hollywood, FL	Debt & Mezzanine purchase, takeover and sales exit of 600,000 saleable SF with \$300M sell-out
4000 Alton Road	Miami Beach, FL	Debt and deed purchase and rezoning for residential development of 160,000 SF in Miami Beach sold for \$18M
1805 Ponce	Coral Gables, FL	Purchase of 75,000 SF of bank owned residential condos plus 42,000 SF of commercial in Coral Gables- \$32M
Terra Beachside	Miami Beach, FL	Stalled/unfinished condo project, purchased debt and finished construction with a sell out of \$50M
Fontainebleau Sorrento	Miami Beach, FL	REO purchase from incumbent sponsor of 28 luxury units with \$12M sell-out
Bronx VIII	New York, NY	Debt purchase, foreclosure and bankruptcy reorganization and subsequent stabilization and sale of 8 buildings, 304 apartment units plus 4 retail stores- \$25M
BNH Rivington	New York, NY	Debt purchase of 16 apartment units plus ground-floor retail in Lower East Side Manhattan-\$10M
BNH XV	New York, NY	Debt purchase of commercial mixed-use loan portfolio of 15 non-performing loans in NYC-\$12M



SECTION IV

ENTITY STANDING



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Detail By Document Number](#) /

Previous On List	Next On List	Return to List	Entity Name Search <input type="text"/> <input type="button" value="Search"/>
No Events No Name History			
Detail by Entity Name			
Foreign Limited Liability Company BH3 DJ FLAGLER LLC			
Filing Information			
Document Number	M17000008938		
FBI/EIN Number	82-3128691		
Date Filed	10/19/2017		
State	DE		
Status	ACTIVE		
Principal Address			
21500 BISCAYNE BLVD STE 302 AVENTURA, FL 33180			
Mailing Address			
21500 BISCAYNE BLVD STE 302 AVENTURA, FL 33180			
Registered Agent Name & Address			
Corporate Creations Network Inc 11380 Prosperity Farms Road #221E Palm Beach Gardens, FL 33410			
Name Changed: 05/01/2018			
Address Changed: 05/01/2018			
Authorized Person(s) Detail			
Name & Address			
Title MGR			
BH3 DJ MANAGER, LLC 21500 BISCAYNE BLVD #302 AVENTURA, FL 33180			
Annual Reports			
Report Year	Filed Date		
2018	05/01/2018		
2019	04/29/2019		
Document Images			
04/29/2019 -- ANNUAL REPORT	<input type="button" value="View image in PDF format"/>		
05/01/2018 -- ANNUAL REPORT	<input type="button" value="View image in PDF format"/>		
10/19/2017 -- Foreign Limited	<input type="button" value="View image in PDF format"/>		
Previous On List	Next On List	Return to List	Entity Name Search <input type="text"/> <input type="button" value="Search"/>
No Events No Name History			



SECTION IV

[Florida Department of State](#)

DIVISION OF CORPORATIONS

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

Foreign Limited Liability Company
BH3 MANAGEMENT LLC

Filing Information

Document Number	M09000004368
FEI/EIN Number	27-1217896
Date Filed	11/05/2009
State	DE
Status	ACTIVE
Last Event	LC AMENDMENT
Event Date Filed	11/28/2017
Event Effective Date	NONE

Principal Address

21500 Biscayne Boulevard
Suite 302
Aventura, FL 33180

Changed: 01/02/2015

Mailing Address

21500 Biscayne Boulevard
Suite 302
Aventura, FL 33180

Changed: 01/02/2015

Registered Agent Name & Address

CORPORATE CREATIONS NETWORK INC.
801 US HIGHWAY 1
NORTH PALM BEACH, FL 33408

Name Changed: 11/07/2014

Address Changed: 03/25/2020

Authorized Person(s) Detail**Name & Address**

Title MBR

GMC Capital Management LLC

<http://search.sunbiz.org/Inquiry/CorporationSearch/SearchResultDetail?inquirytype=Entity...> 11/6/2020

[Florida Department of State](#)

DIVISION OF CORPORATIONS

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

Florida Limited Liability Company
BH3 DJ MANAGER, LLC

Filing Information

Document Number	L17000215842
FEI/EIN Number	N/A
Date Filed	10/18/2017
State	FL
Status	ACTIVE

Principal Address

21508 Biscayne Blvd, STE 302
AVENTURA, FL 33180

Changed: 05/01/2018

Mailing Address

21508 Biscayne Blvd, STE 302
AVENTURA, FL 33180

Changed: 05/01/2018

Registered Agent Name & Address

Corporate Creations Network Inc.
801 US HIGHWAY 1
NORTH PALM BEACH, FL 33408

Name Changed: 05/01/2018

Address Changed: 03/25/2020

Authorized Person(s) Detail**Name & Address**

Title Member

BH3 Management LLC
21508 Biscayne Blvd, STE 302
AVENTURA, FL 33180

Annual Reports

Report Year	Filed Date
2018	05/01/2018

<http://search.sunbiz.org/Inquiry/CorporationSearch/SearchResultDetail?inquirytype=Entity...> 11/6/2020

[Florida Department of State](#)

DIVISION OF CORPORATIONS

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

Florida Limited Liability Company
GMC CAPITAL MANAGEMENT, LLC

Filing Information

Document Number L07000116122
FEI/EIN Number 26-2987618
Date Filed 11/19/2007
State FL
Status ACTIVE
Last Event LC AMENDMENT
Event Date Filed 03/09/2017
Event Effective Date NONE

Principal Address

21500 biscayne blvd
Suite 302
aventura, FL 33180

Changed: 01/07/2015

Mailing Address

21500 biscayne blvd
Suite 302
aventura, FL 33180

Changed: 01/07/2015

Registered Agent Name & Address

FREEDMAN, GREGORY M
21500 biscayne blvd
Suite 302
aventura, FL 33180

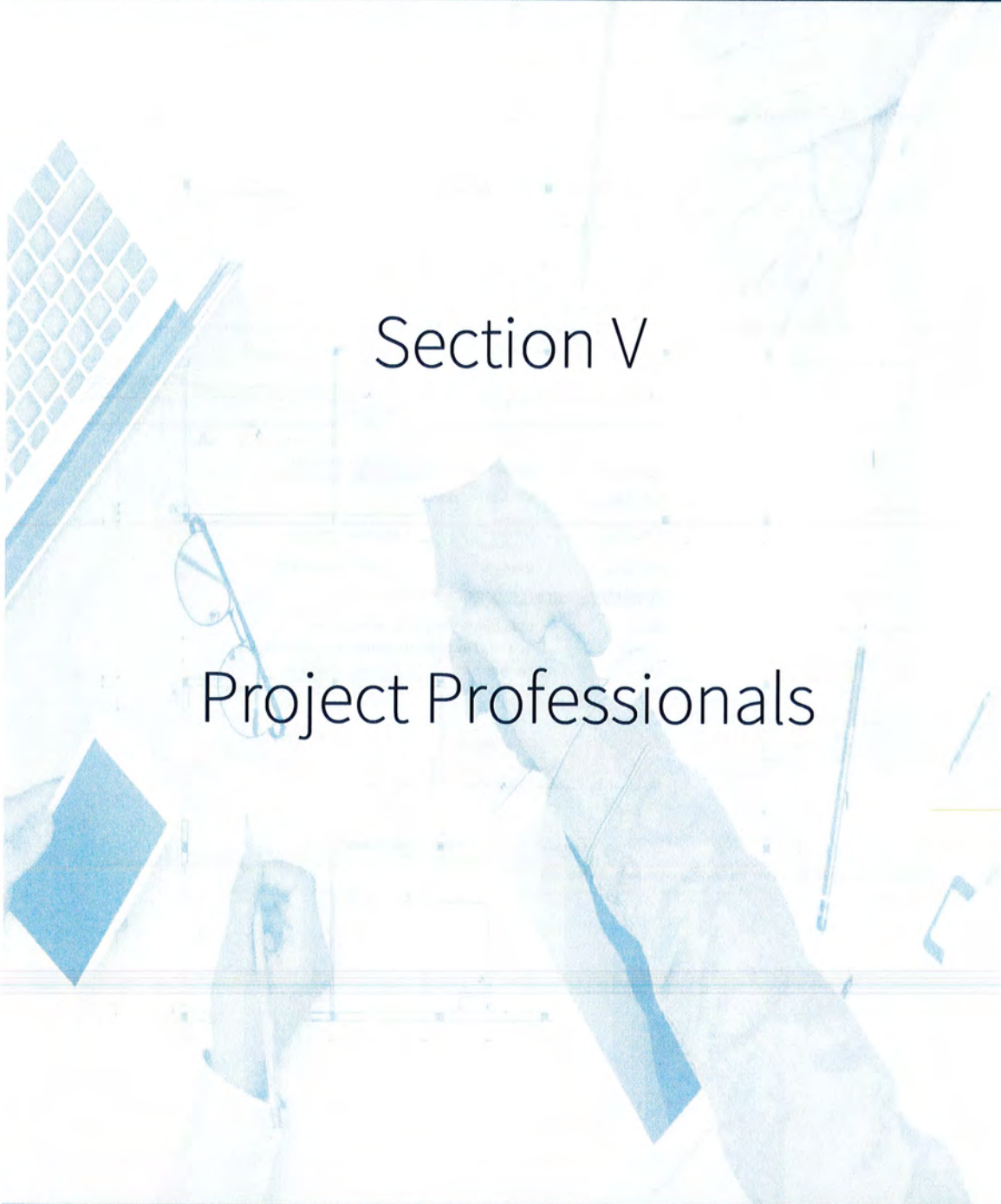
Address Changed: 01/07/2015

Authorized Person(s) Detail**Name & Address**

Title MBR

FREEDMAN, GREGORY M

<http://search.sunbiz.org/Inquiry/CorporationSearch/SearchResultDetail?inquirytype=Entity...> 11/6/2020



Section V

Project Professionals



SECTION V

49

BRIJAC BUILDERS – APPROVED VENDOR



City of Fort Lauderdale • Procurement Services Division
100 N. Andrews Avenue, Room 619 • Fort Lauderdale, Florida 33301

To City of Fort Lauderdale Vendor:

The City of Fort Lauderdale Procurement Services Division is currently updating our vendor database. Please complete and return either by fax: (954) 828-5576, Email: sgordon@fortlauderdale.gov or mail: 100 North Andrews Avenue, Room 619, Fort Lauderdale, FL 33301. A current W-9 must be submitted with this form. It would be beneficial to complete and return in a timely manner.

Vendor Name: BRIJAC BUILDERS LLC
(Name that is registered with the State of Incorporation. If an Individual, please provide full name)

DBA: (if applicable) _____

Mailing Address: 3434 W 84 Street
Suite 110

City: Hialeah State: FL Zip: 33018 Country: USA

Remit to Address:
(if different from mailing)

City: _____ State: _____ Zip: _____ Country: _____

Contact Person: William Sanchez Ext. _____

Telephone: 786-201-5572 Fax: 305-818-8885

Toll Free: _____ Cell: 786-201-5572

Email: brijacbuilders@outlook.com

Federal ID #: 26-0141709 or SS# _____

Will your firm accept P-Card payments via VISA, Yes ☒ No ☐

MasterCard, Yes ☒ No ☐

FAILURE TO PROVIDE THIS INFORMATION MAY DELAY YOUR ORDER AND/OR PAYMENT.

06/11/14



SECTION V

PROJECT SUB-CONTRACTORS

Flagler 2 Subcontractor List

SUBCONTRACTOR	SUBCONTRACTOR ADDRESS
Brijac Builders, LLC	Pembroke Pines, FL
Luq Marc Plumbing	Miami, FL
R&Y Electric	Miami, FL
Lorenzo Air	Pembroke Pines, FL
Canopy Roofing	Miami, FL
Bacalao Construction & Engineering	Miami, FL
Florida Glass	Miami, FL
Innovative Fire Solutions	Miramar, FL

PROJECT GENERAL CONTRACTOR



Brijac Builders, LLC

Certified General Contractor
CGC 1514525
3434 W 84 Street, Unit 110
Hialeah FL 33018

Telephone 786-201-5572
Fax 305-818-8885
BrijacBuilders@outlook.com

Mr Bob Wojcik
Economic Reinvestment Coordinator – Planner III
City of Fort Lauderdale Department of Sustainable Development
NWPF Community Redevelopment Agency
914 NW 6th Street, Suite 200
Fort Lauderdale, Florida 33311

Re: Flagler 2 "Fabrick" Development
Proposed Redevelopment Project Cost Estimate Confirmation

Dear Mr. Wojcik

Brijac Builders LLC was retained to construct the referenced redevelopment project owners. Brijac Builders LLC prepared the Schedule of Values that formed the basis of our estimate to perform the work. We believe the estimated costs and estimating quantities utilized in the preparation of the Schedule of Value are reasonable and consistent with the current market costs. The approximately \$75.00 per square foot construction cost is reasonable provided the anticipated scope of work to be performed.

Sincerely,

William Sanchez
Managing Member



SECTION V

51

PROJECT ARCHITECT



ARCHITECTURE - PLANNING - INTERIOR DESIGN
7440 SW 50 TER MIAMI, FL 33155
786.615.2943 0

July 11, 2019

Mr. Bob Wojcik
Economic Reinvestment Coordinator - Planner III
City of Fort Lauderdale
Department of Sustainable Development
NWPF Community Redevelopment Agency
914 NW 6th Street, Suite 200
Fort Lauderdale, Florida 33311

Re: Flagler 2 "Fabrick" Development
Proposed Redevelopment Project Cost Estimate

Dear Mr. Wojcik:

Urvanx, Inc. prepared the plans for the proposed redevelopment modification for the project referenced above. I have reviewed the estimated costs used to prepare the Schedule of Values as the basis for the scope of work / contract for the Flagler 2 project.

Please accept this correspondence that, to the best of my knowledge and belief, the proposed costs reasonably reflect current market conditions as well as the current state of the buildings that are being renovated. The total estimated cost of \$75 per square foot is a reasonable cost based on current market and the existing condition of the building. As of this writing, additional structural rehabilitation expenses are anticipated and will increase the costs presented herein.

Best Regards,

Carlos J. Bravo AIA LEED AP BD+C
Principal



SECTION V

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Section VI

Financial Analysis



SECTION VI

54

ECONOMIC ANALYSIS

Total Project Sources & Uses		Amount	%
Acquisition & Predevelopment Uses		3,039,080	40.1%
Total Hard Costs		2,869,298	37.8%
Total Soft Costs		1,370,825	18.1%
Bridge Loan Interest Reserve		188,000	2.5%
Operating Reserve		65,316	0.9%
Closing Costs / Legal Fees		50,000	0.7%
Total Project Uses		7,582,519	100.0%
Debt		5,100,000	67.3%
Equity		2,482,519	32.7%
Total Project Sources		7,582,519	100.0%

Unit Mix						
Unit(s)	Folio	SF		Tenant	Base Rent	
		Vacant	Occupied		Actual Rent \$/SF	Gross \$
819	5B			3,117 BH3	29.00	90,393
819	5A			3,145 BH3	29.00	91,205
815	4B			2,366 The Now	26.00	61,516
815	4A	1,778			27.00	48,006
807	3C	2,085			26.00	54,210
807	3B	2,077			26.00	54,002
807	3A	2,071			26.00	53,846
801	2B	1,792			26.00	46,592
801	2A	1,792			26.00	46,592
801	1C			1,129 Thread & Theory	22.00	24,838
801	1B			1,151 Form Salon	25.00	28,775
801	1A			1053 Form Salon	25.00	26,325
		11,595	11,961		26.59	626,300



SECTION VI

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PROFORMA YEARS 1-10

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Rent	265,059	643,343	667,152	684,510	702,713	721,416	740,635	760,383	780,676	801,529
Vacancy	(13,253)	(32,167)	(33,358)	(34,225)	(35,136)	(36,071)	(37,032)	(38,019)	(39,034)	(40,076)
Effective Rent	251,806	611,175	633,794	650,284	667,577	685,345	703,603	722,364	741,643	761,453
Other Income	6,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
CAM Collection	88,672	70,253	182,280	185,142	188,060	191,037	194,074	197,171	200,330	203,552
Net Effective Rent	352,377	693,429	828,075	847,426	867,637	888,383	909,677	931,535	953,972	977,005
Expenses										
Real Estate Taxes	37,096	41,277	45,405	46,313	47,239	48,184	49,148	50,131	51,134	52,156
Insurance	32,083	35,000	35,000	35,700	36,414	37,142	37,885	38,643	39,416	40,204
General & Administrative	10,797	11,778	11,778	12,014	12,254	12,499	12,749	13,004	13,264	13,529
Repairs & Maintenance	16,195	17,667	17,667	18,020	18,381	18,748	19,123	19,506	19,896	20,294
Payroll	10,797	11,778	11,778	12,014	12,254	12,499	12,749	13,004	13,264	13,529
Utilities - CAM	10,797	11,778	11,778	12,014	12,254	12,499	12,749	13,004	13,264	13,529
Landscaping/Grounds	5,398	5,889	5,889	6,007	6,127	6,249	6,374	6,502	6,632	6,765
Trash Removal	2,159	2,356	2,356	2,403	2,451	2,500	2,550	2,601	2,653	2,706
Fire Safety Alarm	1,296	1,413	1,413	1,442	1,470	1,500	1,530	1,560	1,592	1,624
Management Fee	35,948	39,216	39,216	39,216	39,216	39,216	39,216	39,216	39,216	39,216
Total Operating Expense	162,565	178,153	182,280	185,142	188,060	191,037	194,074	197,171	200,330	203,552
Net Operating Income	189,812	515,276	645,794	662,284	679,577	697,345	715,603	734,364	753,643	773,453





BH3 MANAGEMENT
Creating Value in Real Estate

To Whom it May Concern,

We do not plan to collect income from the provided parking both onsite, as well as offsite along the FEC ROW. We understand that parking is needed in this area so we hope that our free parking option will be well received by the community.

Thank you,
The BH3 Team

21500 Biscayne Boulevard | Suite 302
Aventura, Florida 33180
P 954.416.3140

475 Park Avenue South | Suite 1206
New York, New York, 10016
P 646.289.8688

MATCHING FUNDS



America's Most Convenient Bank®

E

STATEMENT OF ACCOUNT

21500 BISCAYNE BLVD STE 302
AVENTURA FL 33180

Page: 1 of 2
Statement Period: Aug 01 2020-Aug 31 2020
Cust Ref #: 4373152233-408-E-###
Primary Account #:

Business Analysis

Account

ACCOUNT SUMMARY

Beginning Balance	1,960,008.50	Average Collected Balance	1,960,008.50
		Interest Earned This Period	0.00
Ending Balance	1,960,008.50	Interest Paid Year-to-Date	0.00
		Annual Percentage Yield Earned	0.00%
		Days in Period	31

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender



SECTION VI

56

FACADE COST – SCHEDULE OF VALUES

Div-1 /	Amount (\$)	\$17,038.66
Protection of openings	\$4,800.00	
Construction Cleaning	\$3,600.00	
Dumpsters	\$6,000.00	
Equipment Rental	\$3,100.00	
Final Cleaning	\$1,250.00	
General Conditions	\$3,500.00	
General Labor	\$6,000.00	
General Liability Insurance	\$9,500.00	
Plans Copies	\$250.00	
Scaffolding	\$1,500.00	
Superintendent / Project Manager (6-month)	\$43,500.00	
Temporary Electric	\$2,500.00	
Temporary Toilet	\$500.00	
Worker's Compensation	\$7,500.00	
Div-2 / Site Construction		\$8,000.00
Concrete cutting (Storefronts at Bay 4_5/plumbing)	\$8,000.00	
Div-3 / Concrete		\$38,500.00
Concrete Structure for new glazing openings, curb and	\$38,000.00	
Concrete testing	\$500.00	
Div-5 / Metals		\$60,000.00
Aluminum Decorative Eyebrows	\$60,000.00	
Div-6 / Woods & Plastics		\$5,500.00
Rough carpentry	\$5,500.00	
Div-8 / Doors & windows		\$186,720.00
Glass & glazing (Impact)	\$103,720.00	
Interior doors	\$4,500.00	
Metal door install	\$5,500.00	
Metal doors, frames & hardware (back)	\$11,000.00	
Overhead Solid Rollup doors (Back)	\$7,000.00	
Overhead Impact Rollup doors (Front)	\$55,000.00	
Div-9 / Finishes		\$64,000.00
Painting Exterior & Interior	\$28,000.00	
Stucco repair work	\$36,000.00	
TOTAL W/O PRORATED DEV 1		\$362,720.00
TOTAL W/ PRORATED DEV 1		\$379,758.66

Amount Eligible	
Cost	\$362,720
Eligible %	75% up to \$125,000
Eligible Amount	\$272,040
Requested Amount	\$125,000



SECTION VI

57

INTERIOR/STRUCTURAL – SCHEDULE OF VALUES

Description	Cost	Div / Cost
Div-1 / General Requirements - Costs prorated across 3 jobs.		\$53,528.14
Protection of openings	\$4,800.00	
Construction Cleaning	\$3,600.00	
Dumpsters	\$6,000.00	
Equipment Rental	\$3,100.00	
Final Cleaning	\$1,250.00	
General Conditions	\$3,500.00	
General Labor	\$6,000.00	
General Liability Insurance	\$9,500.00	
Plans Copies	\$250.00	
Scaffolding	\$1,500.00	
Superintendent / Project Manager (6-month)	\$43,500.00	
Temporary Electric	\$2,500.00	
Temporary Toilet	\$500.00	
Worker's Compensation	\$7,500.00	
Div-2 / Site Construction		\$19,675.00
Asbestos testing	\$675.00	
Demolition/Clearing/Stucco Ceiling at Bays 1&2	\$19,000.00	
Div-3 / Concrete		\$14,875.00
Concrete roof top openings / repairs / patch	\$6,500.00	
Concrete Floor repairs	\$8,000.00	
Termite Treatment	\$375.00	
Div-6 / Woods & Plastics		\$7,000.00
Finish carpentry	\$4,500.00	
Plywood	\$2,500.00	
Div-7 / Thermal / Moisture protection		\$508,360.00
Caulking / Sealing	\$1,500.00	
Fire stopping / Tenant separation	\$2,500.00	
Re-Roofing with new Metal Deck/Tapered Board / Pitches	\$252,180.00	
Bay 1 801 NE 2 Ave	\$37,750.00	
Bay 2 803 NE 2 Ave	\$40,550.00	
Bay 3 809 NE 2 Avenue	\$63,230.00	
Bay 4 815 NE 2 Ave	\$53,950.00	
Bay 5 820 NE 2 Ave	\$56,700.00	
Div-9 / Finishes		\$62,980.00
Acoustical ceilings (restrooms)	\$4,500.00	
Bays 1 and 2 Acoustical ceiling	\$22,480.00	
Framing & Drywall (restrooms / tenant separation)	\$36,000.00	
Div-10 / Specialties		\$10,850.00
Fire Extinguishers	\$875.00	
Handicap restroom accessories	\$9,500.00	
Handicap restroom signage	\$475.00	
Div-15 / Mechanical / Plumbing		\$144,500.00
HVAC units with stands - no distribution	\$100,000.00	
Plumbing at handicap restrooms	\$40,000.00	
Plumbing Bathroom Fixtures	\$4,500.00	
Div-16 / Electrical		\$135,000.00
Electrical and new service at each Bay	\$135,000.00	
Owner Allowance	9%	\$81,291.60
Overhead and Profit	11%	\$99,356.40
PREVIOUSLY		
Change Order		
PREVIOUSLY		
Change Order No. 1 - Included in Pay Application 5		\$12,031.60
1.1 HL Underground Plumbing - Rough	\$3,557.25	
1.2 HL Plumbing Floor Repairs	\$8,474.35	
Change Order No. 2 - Included in Pay Application 6		\$0.00
2.1 Bay 4 Metal Roof Deck - Remove & Replace	\$50,655.00	
2.2 Bay 2 (Partial) & Bay 4 Plywood Sheathing	\$16,353.41	
2.3 Bay 5 Add'l Block, beam, tie downs and parapet concrete	\$3,800.00	
2.4 Glazing / Rollup Doors Adjusted Contract Cost	\$20,170.27	
2.5 Bay 4 Metal Roof Deck - Remove & Replace OHP	\$5,572.05	
2.6 Bay 2 (Partial) & Bay 4 Plywood Sheathing OHP	\$1,798.87	
2.7 Bay 5 Add'l Block, beam, tie downs and parapet concrete OHP	\$418.00	
2.8 Glazing / Rollup Doors Adjusted Contract Cost OHP	\$2,218.73	
2.9 Div 17 Owner's Allowance (Transfer from w/n Contract)	(\$100,986.33)	
Change Order No. 3 - Included in Pay Application 7		\$15,840.83
3.1 Deletion of Interior Demising Walls; Adding Drywall to Perimeter Wall		
3.2 Demising / Perimeter Wall Drywall OHP	\$1,859.83	
3.3 Div 17 Owner's Allowance (Transfer from w/n Contract)	\$13,981.00	
Change Order No. 4 - Included in Pay Application 8		\$27,750.00
4.1 Fire Protection Main	\$25,000.00	
4.2 Fire Protection Main OHP	\$2,750.00	
Total w/ Prorated Div 1 Requirements		\$1,193,510.43
Total w/ Prorated Div 1 Requirements		\$1,193,038.57

Amount Eligible	
Cost	\$1,193,510
Eligible %	75% up to \$225,000
Eligible Amount	\$895,133
Requested Amount	\$225,000



SECTION VI

58

INTERIOR/STRUCTURAL – SCHEDULE OF VALUES

Description	Cost	Div / Cost
Div-1 / General Requirements - Costs prorated across 3 jobs.		\$53,528.14
Protection of openings	\$4,800.00	
Construction Cleaning	\$3,600.00	
Dumpsters	\$6,000.00	
Equipment Rental	\$3,100.00	
Final Cleaning	\$1,250.00	
General Conditions	\$3,500.00	
General Labor	\$6,000.00	
General Liability Insurance	\$9,500.00	
Plans Copies	\$250.00	
Scaffolding	\$1,500.00	
Superintendent / Project Manager (6-month)	\$43,500.00	
Temporary Electric	\$2,500.00	
Temporary Toilet	\$500.00	
Worker's Compensation	\$7,500.00	
Div-2 / Site Construction		\$18,675.00
Asbestos testing	\$675.00	
Demolition/Cleaning/Stucco Ceiling at Bays 1&2	\$19,000.00	
Div-3 / Concrete		\$14,875.00
Concrete roof top openings / repairs / patch	\$6,500.00	
Concrete Floor repairs	\$8,000.00	
Termite Treatment	\$375.00	
Div-6 / Woods & Plastics		\$7,000.00
Finish carpentry	\$4,500.00	
Plywood	\$2,500.00	
Div-7 / Thermal / Moisture protection		\$508,360.00
Caulking / Sealing	\$1,500.00	
Fire stopping / Tenant separation	\$2,500.00	
Re-Roofing with new Metal Deck/Tapered Board / Pitches	\$252,180.00	
Bay 1 801 NE 2 Ave	\$37,750.00	
Bay 2 803 NE 2 Ave	\$40,550.00	
Bay 3 809 NE 2 Avenue	\$63,230.00	
Bay 4 815 NE 2 Ave	\$53,950.00	
Bay 5 820 NE 2 Ave	\$56,700.00	
Div-9 / Finishes		\$62,980.00
Acoustical ceilings (restrooms)	\$4,500.00	
Bays 1 and 2 Acoustical ceiling	\$22,480.00	
Framing & Drywall (restrooms / tenant separation)	\$36,000.00	
Div-10 / Specialties		\$10,850.00
Fire Extinguishers	\$875.00	
Handicap restroom accessories	\$9,500.00	
Handicap restroom signage	\$475.00	
Div-15 / Mechanical / Plumbing		\$144,500.00
HVAC units with stands - no distribution	\$100,000.00	
Plumbing at handicap restrooms	\$40,000.00	
Plumbing Bathroom Fixtures	\$4,500.00	
Div-16 / Electrical		\$135,000.00
Electrical and new service at each Bay	\$135,000.00	
Owner Allowance	9%	\$81,291.60
Overhead and Profit	11%	\$99,856.40
PREVIOUSLY		
Change Order		
PREVIOUSLY		
Change Order No. 1 - Included in Pay Application 5		\$12,031.60
1.1 HL Underground Plumbing - Rough	\$3,557.25	
1.2 HL Plumbing Floor Repairs	\$8,474.35	
Change Order No. 2 - Included in Pay Application 6		\$0.00
2.1 Bay 4 Metal Roof Deck - Remove & Replace	\$50,655.00	
2.2 Bay 2 (Partial) & Bay 4 Plywood Sheathing	\$16,353.41	
2.3 Bay 5 Add'l Block, beam, tie downs and parapet concrete	\$3,800.00	
2.4 Glazing / Rollup Doors Adjusted Contract Cost	\$20,170.27	
2.5 Bay 4 Metal Roof Deck - Remove & Replace OHP	\$5,572.05	
2.6 Bay 2 (Partial) & Bay 4 Plywood Sheathing OHP	\$1,798.87	
2.7 Bay 5 Add'l Block, beam, tie downs and parapet concrete OHP	\$418.00	
2.8 Glazing / Rollup Doors Adjusted Contract Cost OHP	\$2,218.73	
2.9 Div 17 Owner's Allowance (Transfer from w/n Contract)	(\$100,986.33)	
Change Order No. 3 - Included in Pay Application 7		\$15,840.83
3.1 Deletion of Interior Demising Walls; Adding Drywall to Perimeter Wall		
3.2 Demising / Perimeter Wall Drywall OHP	\$1,859.83	
3.3 Div 17 Owner's Allowance (Transfer from w/n Contract)	\$13,981.00	
Change Order No. 4 - Included in Pay Application 8		\$27,750.00
4.1 Fire Protection Main	\$25,000	
4.2 Fire Protection Main OHP	\$2,750.00	
Total w/o Prorated Div 1 Requirements		\$1,199,510.43
Total w/ Prorated Div 1 Requirements		\$1,193,038.57

Amount Eligible	
Cost	\$1,193,510
Eligible %	75% up to \$225,000
Eligible Amount	\$895,133
Requested Amount	\$225,000



SECTION VI

60

STREETSCAPE – SCHEDULE OF VALUES

Item #	Description	Quantity	Units	Amount
1	Mobilization	1	LS	\$52,950.01
2	Offsite - Silt Fence	900	LF	
3	Onsite - 48" Round	3	EA	
4	Onsite - Cath Basin	7	EA	
5	Onsite - Drainage Well	1	EA	
6	Onsite - 12" Solid HDPE	290	LF	
7	Onsite - 6" CO	14	EA	
8	Onsite - 12"	189	LF	
9	Onsite - 15" Solid HDPE	98	LF	
10	Onsite - 15"	208	LF	
11	Off-Site - 48" Round	2	EA	
12	Offsite - Cath Basin	5	EA	
13	Offsite - 15" Solid	113	LF	
14	Offsite - 15"	304	LF	
15	Onsite - Remove	21308	SF	
16	Offsite - Clearing and	10000	SF	
17	Onsite - Prep and Pour	500	LF	
18	Onsite - 4" Concrete	5340	SF	
19	Onsite - Detectable	1	EA	
20	Onsite - Sidewalk 12"	405	LF	
21	Offsite - 4" Concrete	2850	SF	
22	Offsite - Excavate and	858	LF	
23	Onsite - Re-Work	533	SY	
24	Onsite - 1.5" Asphalt	533	SY	
25	Onsite - 1" M&R	1089	SY	
26	Onsite - Signing and	1	LS	
27	Offsite - Regular	320	CY	
28	Offsite - Stabilization	933	SY	
29	Offsite - 6" Parking	933	SY	
30	Offsite - 1.5" Asphalt	933	SY	
31	Offsite - Fine Grading	1180	SF	
32	Offsite - Signing and	1	LS	
33	Relocate Existing	6	EA	
34	6" DIP Water Main	63	LF	
35	Tapping Sleeve &	1	EA	
36	6" DIP 45 Bend	1	EA	
Description		QTY	Rate	Subtotal
Demo/Prep				
Light clearing	2		\$1,350.00	\$2,700.00
Preliminary Grading	2		\$1,320.00	\$2,640.00
Raw Materials				
CU soil	30		\$248.33	\$7,449.90
Premium brown mulch	2		\$595.00	\$1,190.00
Plant Material/Tree Work				
gumbo limbo	6		\$290.25	\$1,741.50
cassia	4		\$215.00	\$860.00
pineon plum	5		\$193.50	\$967.50
calabash palm	1		\$252.50	\$252.50
Fl. thatch palm	15		\$559.00	\$8,385.00
agave 'satina'	85		\$32.25	\$2,741.25
red tip coccolum	233		\$5.91	\$1,377.03
queen emma	2		\$53.75	\$107.50
texas sage	40		\$7.53	\$301.20
yellow walking iris	22		\$8.60	\$189.20
macho fern	20		\$9.68	\$193.60
rojo congo	15		\$12.90	\$193.50
dwarf podocarpus	449		\$11.83	\$5,311.67
ground orchid	279		\$11.29	\$3,149.91
dwarf lakahatchee	186		\$8.60	\$1,599.60
coontie	17		\$53.75	\$913.75
pecanut	987		\$3.76	\$3,711.12
asian jasmn	121		\$5.38	\$650.98
Labor to install				
Labor to install material	4		\$1,760.00	\$7,040.00
Delivery & Equipment				
Delivery & Equipment	1		\$850.00	\$850.00
Irrigation				
Irrigation installation according to plans	1		\$7,800.00	\$7,800.00
Div-1 / General Requirements - Cost prorated across 3 jobs.				\$27,837.98
Protection of openings			\$4,800.00	
Construction Cleaning			\$3,600.00	
Dumpsters			\$6,000.00	
Equipment Rental			\$3,100.00	
Final Cleaning			\$1,250.00	
General Conditions			\$3,500.00	
General Labor			\$6,000.00	
General Liability Insurance			\$9,500.00	
Plans Copies			\$250.00	
Scaffolding			\$1,500.00	
Superintendent / Project Manager (6-month)			\$43,500.00	
Temporary Electric			\$2,500.00	
Temporary Toilet			\$500.00	
Worker's Compensation			\$7,500.00	
Total w/o Prorated Div 1 Requirements				\$592,616.75
Total w/ Prorated Div 1 Requirements				\$620,454.73

Amount Eligible	
Cost	\$592,617
Eligible %	90% up to \$500,000
Eligible Amount	\$533,355
Requested Amount	\$500,000



SECTION VI

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AIA[®] Document A105[™] - 2017

Standard Short Form of Agreement Between Owner and Contractor

AGREEMENT made as of the 1 day of January in the year « 2020 »
(In words, indicate day, month and year.)

BETWEEN the Owner:
(Name, legal status, address and other information)

BH3 DJ FLAGLER, LLC
21500 Biscayne Boulevard, Suite 302 Aventura, FL 33180

and the Contractor:
(Name, legal status, address and other information)

BRIJAC BUILDERS, LLC
3434 West 84 Street, Unit 110
Hialeah, FL 33018
« »
« »

for the following Project:
(Name, location and detailed description)

FLAGLER VILLAGE WAREHOUSES
801 – 820 NE 2 AVENUE,
Fort Lauderdale, FL
A one story, 20,000 SF existing warehouse being adapted for retail / office tenancy and associated on site / civil work and off site civil improvements.

The Architect:
(Name, legal status, address and other information)

URVANX, INC.
7450 SW 50 Street
Miami, FL 33155

The Owner and Contractor agree as follows.

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An Additions and Deletions Report that notes added information as well as revisions to the standard form text is available from the author and should be reviewed.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

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TABLE OF ARTICLES

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ARTICLE 1 THE CONTRACT DOCUMENTS

The Contractor shall complete the Work described in the Contract Documents for the Project. The Contract Documents consist of

- .1 this Agreement signed by the Owner and Contractor;
- .2 the drawings and specifications prepared by the Architect, dated « », and enumerated as follows:

Drawings:		
Number	Title	Date
Reference the Attached		
Specifications:		
Section	Title	Pages
Referenace the Attached		
- .3 addenda prepared by the Architect as follows:

Number	Date	Pages
Reference the Attached		
- .4 written orders for changes in the Work, pursuant to Article 10, issued after execution of this Agreement; and

.5 other documents, if any, identified as follows:

N/A

ARTICLE 2 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 2.1 The Contract Time is the number of calendar days available to the Contractor to substantially complete the Work and obtain a Temporary Certificate of Occupancy.

§ 2.2 Date of Commencement:

Unless otherwise set forth below, the date of commencement shall be the date of this Agreement.
(Insert the date of commencement if other than the date of this Agreement.)

February 3, 2020

§ 2.3 Substantial Completion:

Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion, as defined in Section 12.5, of the entire Work:
(Check the appropriate box and complete the necessary information.)

[☐] Not later than ☐ (☐) calendar days from the date of commencement.

[☒] By the following date: August 31, 2020

ARTICLE 3 CONTRACT SUM

§ 3.1 The Contract Sum shall include all items and services necessary for the proper execution and completion of the Work. Subject to additions and deductions in accordance with Article 10, the Contract Sum is:

\$1,356,175.80

§ 3.2 For purposes of payment, the Contract Sum includes the following values related to portions of the Work:
(Itemize the Contract Sum among the major portions of the Work.)

Portion of the Work	Value
Reference the Attached	

§ 3.3 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and hereby accepted by the Owner:

(Identify the accepted alternates. If the bidding or proposal documents permit the Owner to accept other alternates subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)

N/A

§ 3.4 Allowances, if any, included in the Contract Sum are as follows:
(Identify each allowance.)

Item	Price
Owner Allowance	\$114,500.00

§ 3.5 Unit prices, if any, are as follows:

(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)

Item	Units and Limitations	Price per Unit (\$0.00)
N/A		

ARTICLE 4 PAYMENTS

§ 4.1 Based on Contractor's Applications for Payment certified by the Owner's Representative, provided Contractor has fully complied with all provisions herein and provided Contractor has not defaulted in any of its obligations herein, the Owner shall pay the Contractor, in accordance with Article 12, as follows:
(Insert below timing for payments and provisions for withholding retainage, if any.)

PROGRESS PAYMENT BASED UPON THE ATTACHED SCHEDULE OF VALUES, PAID IN ARREARS.

§ 4.2 Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at the rate below.
(Insert rate of interest agreed upon, if any.)

Zero (0)

ARTICLE 5 INSURANCE

§ 5.1 At all times herein the Contractor shall pay for and maintain, without any lapses in coverage, a minimum of, and not less than the following types and limits of insurance until the later of (a) the expiration of the period for correction of Work as set forth in Section 14.2, subject to the terms and conditions set forth in this Section 5.1 or (b) the issuance of a final Certificate of Occupancy for the project:

§ 5.1.1 Commercial General Liability insurance for the Project, written on an occurrence form, with policy limits of not less than One Million Dollars (\$ 1,000,000) each occurrence, Two Million Dollars (\$ 2,000,000« ») general aggregate, and one Million Dollars (\$1,000,000) aggregate for products-completed operations hazard. Owner shall be named as additional insured on all insurance certificates.

§ 5.1.2 Automobile Liability covering vehicles owned, and non-owned vehicles used, by the Contractor, with policy limits of not less than N/A « » (\$ N/A« ») per accident, for bodily injury, death of any person, and property damage arising out of the ownership, maintenance, and use of those motor vehicles along with any other statutorily required automobile coverage.

§ 5.1.3 The Contractor may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided that such primary and excess or umbrella insurance policies result in the same or greater coverage as those required under Section 5.1.1 and 5.1.2, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require exhaustion of the underlying limits only through the actual payment by the underlying insurers.

§ 5.1.4 Workers' Compensation at statutory limits.

§ 5.1.5 Employers' Liability with policy limits not less than « » (\$ « ») each accident, « » (\$ « ») each employee, and « » (\$ « ») policy limit.

§ N/A

§ 5.1.7 Other Insurance Provided by the Contractor

(List below any other insurance coverage to be provided by the Contractor and any applicable limits.)

Coverage	Limits
Umbrella Liability	A minimum of \$5,000,000 / \$5,000,000 Ea Occurrence / Aggregate

§ 5.2 The Owner shall be responsible for purchasing and maintaining the Owner's usual liability insurance and shall provide property insurance to cover the value of the Owner's property. Subject to the Owners approval and provided any such loss was not caused by the negligence of Contractor, the Contractor is entitled to receive an increase in the Contract Sum equal to the insurance proceeds related to a loss for damage to the Work covered by the Owner's property insurance.

§ 5.3 The Contractor shall obtain an endorsement to its Commercial General Liability insurance policy to provide coverage for the Contractor's obligations under Section 8.12.

§ 5.4 Prior to commencement of the Work, each party shall provide certificates of insurance showing their respective coverages.

§ 5.5 Except for any asserted negligence against Contractor, unless specifically precluded by the Owner's property insurance policy, the Owner and Contractor waive all rights against (1) each other and any of their subcontractors, suppliers, agents, and employees, each of the other; and (2) the Architect, Architect's consultants, and any of their agents and employees, for damages caused by fire or other causes of loss to the extent those losses are covered by property insurance or other insurance applicable to the Project, except such rights as they have to the proceeds of such insurance.

ARTICLE 6 GENERAL PROVISIONS

§ 6.1 The Contract

The Contract represents the entire and integrated agreement between the parties and supersedes prior negotiations, representations or agreements, either written or oral. The Contract may be amended or modified only by a written modification in accordance with Article 10.

§ 6.2 The Work

The term "Work" means the construction and services required by the Contract Documents, and includes all other labor, materials, equipment, and services provided, or to be provided, by the Contractor to fulfill the Contractor's obligations.

§ 6.3 Intent

The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all.

§ 6.4 Ownership and Use of Architect's Drawings, Specifications and Other Documents

Documents prepared by the Architect are instruments of the Architect's service for use solely with respect to this Project. The Architect shall retain all common law, statutory, and other reserved rights, including the copyright. The Contractor, subcontractors, sub-subcontractors, and suppliers are authorized to use and reproduce the instruments of service solely and exclusively for execution of the Work. The instruments of service may not be used for other Projects or for additions to this Project outside the scope of the Work without the specific written consent of the Architect.

§ 6.5 Electronic Notice

Written notice under this Agreement may be given by one party to the other by email as set forth below.
(Insert requirements for delivering written notice by email such as name, title, and email address of the recipient, and whether and how the system will be required to generate a read receipt for the transmission.)

TO OWNER: Charles Carreno ccarreno@bh3llc.com
TO CONTRACTOR: William Sanchez brijacbuilders@yahoo.com»

ARTICLE 7 OWNER

§ 7.1 Information and Services Required of the Owner

§ 7.1.1 If requested by the Contractor, the Owner shall furnish all necessary surveys and a legal description of the site.

§ 7.1.2 Except for permits and fees under Section 8.7.1 that are the responsibility of the Contractor, the Owner shall obtain and pay for other necessary approvals, easements, assessments, and charges.

§ 7.1.3 Prior to commencement of the Work, at the written request of the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. The Contractor shall have no obligation to commence the Work until the Owner provides such evidence.

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§ 7.2 Owner's Right to Stop the Work

If the Contractor fails to correct Work which is not in accordance with the Contract Documents, the Owner may direct the Contractor in writing to stop the Work until the correction is made. Failure or delay by Owner to request the correction of Work shall not be deemed or construed to be a waiver of said right.

§ 7.3 Owner's Right to Carry Out the Work

If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a seven day period after receipt of written notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies, correct such deficiencies. In such case, the Architect may withhold or nullify a Certificate for Payment in whole or in part, to the extent reasonably necessary to reimburse the Owner for the cost of correction, provided the actions of the Owner and amounts charged to the Contractor were approved by the Architect.

§ 7.4 Owner's Right to Perform Construction and to Award Separate Contracts

§ 7.4.1 The Owner reserves the right, without notice to Contractor and without Contractor's consent, to perform construction or operations related to the Project with the Owner's own forces, and to award separate contracts in connection with other portions of the Project.

§ 7.4.2 The Contractor shall coordinate and cooperate with the Owner's own forces and separate contractors employed by the Owner.

ARTICLE 8 CONTRACTOR

§ 8.1 Review of Contract Documents and Field Conditions by Contractor

§ 8.1.1 Execution of the Contract by the Contractor is a representation that the Contractor has visited the site, become familiar with local conditions under which the Work is to be performed, and correlated personal observations with requirements of the Contract Documents.

§ 8.1.2 The Contractor shall carefully study and compare the Contract Documents with each other and with information furnished by the Owner. Before commencing activities, the Contractor shall (1) take field measurements and verify field conditions; (2) carefully compare this and other information known to the Contractor with the Contract Documents; and (3) promptly report errors, inconsistencies, or omissions discovered to the Architect.

§ 8.2 Contractor's Construction Schedule

The Contractor, promptly after being awarded the Contract, shall prepare and submit for the Owner's and Architect's information a Contractor's construction schedule for the Work.

§ 8.3 Supervision and Construction Procedures

§ 8.3.1 The Contractor shall supervise and direct the Work using the Contractor's best skill and attention. The Contractor shall be solely responsible for and have control over construction means, methods, techniques, sequences, and procedures, and for coordinating all portions of the Work.

§ 8.3.2 The Contractor, as soon as practicable after award of the Contract, shall furnish in writing to the Owner, through the Architect, the names of subcontractors or suppliers for each portion of the Work. The Contractor shall not contract with any subcontractor or supplier to whom the Owner or Architect have made a timely and reasonable objection.

§ 8.4 Labor and Materials

§ 8.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and timely pay for all labor, materials, equipment, tools, utilities, transportation, and other facilities and services necessary for proper execution and completion of the Work including whether such payment is required to be made to Contractor's employees or any sub contractors.

§ 8.4.2 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Contract Work. The Contractor shall not permit employment of unfit persons or persons not skilled in tasks assigned to them.

§ 8.5 Warranty

The Contractor warrants to the Owner and Architect that: (1) materials and equipment furnished under the Contract will be new and of good quality unless otherwise required or permitted by the Contract Documents; (2) the Work will be free from defects not inherent in the quality required or permitted; and (3) the Work will conform to the requirements of the Contract Documents. Any material or equipment warranties required by the Contract Documents shall be issued in the name of the Owner, or shall be transferable to the Owner, and shall commence in accordance with Section 12.5.

§ 8.6 Taxes

The Contractor shall pay sales, consumer, use, and similar taxes that are legally required when the Contract is executed.

§ 8.7 Permits, Fees and Notices

§ 8.7.1 The Contractor shall obtain and pay for and maintain the building permit and other permits and governmental fees, licenses, and inspections necessary for proper execution and completion of the Work.

§ 8.7.2 The Contractor shall comply with and give notices required by agencies having jurisdiction over the Work. If the Contractor performs Work knowing it to be contrary to applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, the Contractor shall assume full responsibility for such Work and shall bear the attributable costs. The Contractor shall promptly notify the Architect in writing of any known inconsistencies in the Contract Documents with such governmental laws, rules, and regulations.

§ 8.8 Submittals

The Contractor shall promptly review, approve in writing, and submit to the Architect shop drawings, product data, samples, and similar submittals required by the Contract Documents. Shop drawings, product data, samples, and similar submittals are not Contract Documents.

§ 8.9 Use of Site

The Contractor shall confine operations at the site to areas permitted by law, ordinances, permits, the Contract Documents, and the Owner.

§ 8.10 Cutting and Patching

The Contractor shall be responsible for cutting, fitting, or patching required to complete the Work or to make its parts fit together properly.

§ 8.11 Cleaning Up

The Contractor shall keep the premises and surrounding area free from accumulation of debris and trash related to the Work. At the completion of the Work, the Contractor shall remove its tools, construction equipment, any and all debris, machinery, and surplus material; and shall properly dispose of waste materials.

§ 8.12 Indemnification

To the fullest extent permitted by law, the Contractor shall indemnify, defend and hold harmless the Owner, Owner principals, Architect, Architect's consultants, and agents and employees of any of them, from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss, or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder.

ARTICLE 9 ARCHITECT

§ 9.1 The Architect will provide administration of the Contract as described in the Contract Documents. The Architect will have limited authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

§ 9.2 The Architect will visit the site at intervals appropriate to the stage of construction to become generally familiar with the progress and quality of the Work.

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§ 9.3 The Architect will not have control over or charge of, and will not be responsible for, construction means, methods, techniques, sequences, or procedures, or for safety precautions and programs in connection with the Work, since these are solely the Contractor's responsibility. The Architect will not be responsible for the Contractor's failure to carry out the Work in accordance with the Contract Documents.

§ 9.4 Based on the Architect's observations and evaluations of the Contractor's Applications for Payment, the Architect will review and certify the amounts due the Contractor.

§ 9.5 The Architect has authority, at any time, to reject any portion of the Work that does not conform to the Contract Documents.

§ 9.6 The Architect will promptly review and approve or take appropriate action upon Contractor's submittals, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents.

§ 9.7 On written request from either the Owner or Contractor, the Architect will promptly interpret and decide matters concerning performance under, and requirements of, the Contract Documents.

§ 9.8 Interpretations and decisions of the Architect will be consistent with the intent of, and reasonably inferable from the Contract Documents, and will be in writing or in the form of drawings. When making such interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor, will not show partiality to either and will not be liable for results of interpretations or decisions rendered in good faith.

§ 9.9 The Architect's duties, responsibilities, and limits of authority as described in the Contract Documents shall not be changed without written consent of the Owner, Contractor, and Architect. Consent shall not be unreasonably withheld.

ARTICLE 10 CHANGES IN THE WORK

§ 10.1 The Owner, without invalidating the Contract, may order changes in the Work within the general scope of the Contract, consisting of additions, deletions or other revisions, and the Contract Sum and Contract Time shall be adjusted accordingly, in writing.

§ 10.2 The Architect may authorize or order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. Such authorization or order shall be in writing and shall be binding on the Owner and Contractor. The Contractor shall proceed with such minor changes promptly.

§ 10.3 Except for matters or items that could have been revealed by Contractor through the ordinary course of diligence upon entering into this Agreement, if concealed or unknown physical conditions are encountered at the site that differ materially from those indicated in the Contract Documents or from those conditions ordinarily found to exist, the Contract Sum and Contract Time shall be subject to equitable adjustment.

ARTICLE 11 TIME

§ 11.1 Time limits stated in the Contract Documents are of the essence of the Contract, it being acknowledged by Contractor that Owner will incur significant additional cost and expense as a result of any delays and is therefore relying on the completion date herein as a material part of the Agreement.

§ 11.2 If the Contractor is delayed at any time in progress of the Work by changes ordered in the Work, or by labor disputes, fire, unusual delay in deliveries, unavoidable casualties, or other causes beyond the Contractor's control, the Contract Time shall be subject to equitable adjustment however Contractor shall use its best efforts to timely complete the Work despite any such delays

§ 11.3 Costs caused by delays or by improperly timed activities or defective construction shall be borne by the responsible party.

ARTICLE 12 PAYMENTS AND COMPLETION

§ 12.1 Contract Sum

The Contract Sum stated in this Agreement, including authorized adjustments, is the total amount payable by the Owner to the Contractor for performance of the Work under the Contract Documents.

§ 12.2 Applications for Payment

§ 12.2.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment for Work completed in accordance with the values stated in this Agreement. The Application shall be supported by data substantiating the Contractor's right to payment as the Owner or Architect may reasonably require, such as evidence of payments made to, and waivers of liens from, subcontractors and suppliers. Payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, payment may similarly be made for materials and equipment stored, and protected from damage, off the site at a location agreed upon in writing.

§ 12.2.2 The Contractor warrants that title to all Work covered by an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment, all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, be free and clear of any and all liens, claims, security interests, or other encumbrances adverse to the Owner's interests and any payment to the Contractor shall be conditional upon the foregoing.

§ 12.3 Certificates for Payment

The Owner's Representative will, within seven days after receipt of the Contractor's Application for Payment, either (1) issue to the Owner a Certificate for Payment in the full amount of the Application for Payment, with a copy to the Contractor; (2) issue to the Owner a Certificate for Payment for such amount as the Owner's Representative determines is properly due, and notify the Contractor and Owner in writing of the Owner's Representative's reasons for withholding certification in part; or (3) withhold certification of the entire Application for Payment, and notify the Contractor and Owner of the Owner's Representative's reason for withholding certification in whole. If certification or notification is not made within such seven day period, the Contractor may, upon seven additional days' written notice to the Owner and Owner's Representative, stop the Work until payment of the amount owing has been received. The Contract Time and the Contract Sum shall be equitably adjusted due to the delay.

§ 12.4 Progress Payments

§ 12.4.1 After the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner provided in the Contract Documents.

§ 12.4.2 The Contractor shall promptly pay each subcontractor and supplier, upon receipt of payment from the Owner, an amount determined in accordance with the terms of the applicable subcontracts and purchase orders.

§ 12.4.3 Neither the Owner nor the Architect shall have responsibility for payments to a subcontractor or supplier.

§ 12.4.4 A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the requirements of the Contract Documents.

§ 12.5 Substantial Completion

§ 12.5.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so the Owner can occupy or utilize the Work for its intended use.

§ 12.5.2 When the Contractor believes that the Work or designated portion thereof is substantially complete, it will notify the Architect and the Architect will make an inspection to determine whether the Work is substantially complete. When the Architect determines that the Work is substantially complete, the Architect shall prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion, establish the responsibilities of the Owner and Contractor, and fix the time within which the Contractor shall finish all items on the list accompanying the Certificate. Warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion.

§ 12.6 Final Completion and Final Payment

§ 12.6.1 Upon receipt of a final Application for Payment, the Architect will inspect the Work. Only when the Architect finds the Work acceptable and the Contract fully performed, the Architect will promptly issue a final Certificate for Payment.

§ 12.6.2 Final payment shall not become due until the Contractor submits to the Architect releases and waivers of liens, and data establishing payment or satisfaction of obligations, such as receipts, claims, security interests, or encumbrances arising out of the Contract.

§ 12.6.3 Acceptance of final payment by the Contractor, a subcontractor or supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

ARTICLE 13 PROTECTION OF PERSONS AND PROPERTY

The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs, including but not limited to all those required by law in connection with performance of the Contract. The Contractor shall take reasonable precautions to prevent damage, injury, or loss to employees on the Work and other persons who may be affected thereby, the Work and materials and equipment to be incorporated therein, and other property at the site or adjacent thereto. The Contractor shall promptly remedy damage and loss to property caused in whole or in part by the Contractor, or by anyone for whose acts the Contractor may be liable.

ARTICLE 14 CORRECTION OF WORK

§ 14.1 The Contractor shall promptly correct Work rejected by the Architect as failing to conform to the requirements of the Contract Documents. The Contractor shall bear the cost of correcting such rejected Work, including the costs of uncovering, replacement, and additional testing.

§ 14.2 In addition to the Contractor's other obligations including warranties under the Contract, the Contractor shall, for a period of one year after Substantial Completion, correct work not conforming to the requirements of the Contract Documents. This obligation shall be in addition to any other warranties made by Contractor.

§ 14.3 If the Contractor fails to correct nonconforming Work within a reasonable time, the Owner may correct it in accordance with Section 7.3.

ARTICLE 15 MISCELLANEOUS PROVISIONS

§ 15.1 Assignment of Contract

Neither party to the Contract shall assign the Contract as a whole without written consent of the other.

§ 15.2 Tests and Inspections

§ 15.2.1 At the appropriate times, the Contractor shall arrange and bear cost of tests, inspections, and approvals of portions of the Work required by the Contract Documents or by laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities.

§ 15.2.2 If the Architect requires additional testing, the Contractor shall perform those tests.

§ 15.2.3 The Owner shall bear cost of tests, inspections, or approvals that do not become requirements until after the Contract is executed. The Owner shall directly arrange and pay for tests, inspections, or approvals where building codes or applicable laws or regulations so require.

§ 15.3 Governing Law

The Contract shall be governed by the law of the place where the Project is located, excluding that jurisdiction's choice of law rules.

ARTICLE 16 TERMINATION OF THE CONTRACT

§ 16.1 Termination by the Contractor

If the Work is stopped under Section 12.3 for a period of 30 days through no fault of the Contractor, the Contractor may, upon seven additional days' written notice to the Owner and Architect, terminate the Contract and recover from the Owner payment for Work executed including reasonable overhead and profit but only to the extent of the Work actually performed and completed.

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§ 16.2.2 When any of the above reasons exist, the Owner, after consultation with the Architect, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' written notice, terminate employment of the Contractor and may

- .1 take possession of the site and of all materials thereon owned by the Contractor, and
- .2 finish the Work by whatever reasonable method the Owner may deem expedient.

§ 16.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 16.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 16.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, such excess shall be paid to the Contractor. If such costs exceed the unpaid balance, the Contractor shall pay the difference to the Owner. This obligation for payment shall survive termination of the Contract.

§ 16.3 Termination by the Owner for Convenience

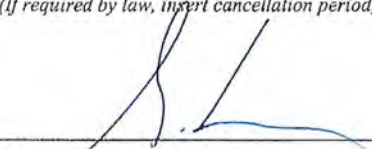
The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause. The Contractor shall be entitled to receive payment for Work executed, and costs incurred by reason of such termination, along with reasonable overhead and profit on the Work not executed.

ARTICLE 17 OTHER TERMS AND CONDITIONS

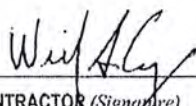
(Insert any other terms or conditions below.)

This Agreement entered into as of the day and year first written above.

(If required by law, insert cancellation period, disclosures or other warning statements above the signatures.)



OWNER (Signature)
BH3 DJ FLAGLER, LLC
(Printed name and title)



CONTRACTOR (Signature)
BRIAC BUILDERS LLC
(William Sanchez / President)
LICENSE NO.: CGC1514525
JURISDICTION: FLORIDA

Init.

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Description	Cost	Comments	Div / Cost
Div-1 / General Requirements			\$ 93,500.00
Protection of openings	\$ 4,800.00		
Construction Cleaning	\$ 3,600.00		
Dumpsters	\$ 6,000.00		
Equipment Rental	\$ 3,100.00		
Final Cleaning	\$ 1,250.00		
General Conditions	\$ 3,500.00		
General Labor	\$ 6,000.00		
General Liability Insurance	\$ 9,500.00		
Impact Fees	\$ -	By Owner	
Permit Fees	\$ -	By Owner	
Plans Copies	\$ 250.00		
Scaffolding	\$ 1,500.00		
Superintendent / Project Manager (6-month)	\$ 43,500.00		
Temporary Electric	\$ 2,500.00		
Temporary Toilet	\$ 500.00		
Worker's Compensation	\$ 7,500.00		
Div-2 / Site Construction			\$ 27,675.00
Asbestos testing	\$ 675.00		
Concrete cutting (Storefronts at Bay 4_5/plumbing)	\$ 8,000.00		
Demolition/Clearing/Stucco Ceiling at Bays 1&2	\$ 19,000.00		
Bay 4 Metal Deck Demolition & Disposal	\$ -	TBD	
Landscaping	\$ -	TBD	
Off-site improvements (parking / Progresso Drive)	\$ -	TBD	
Site improvements around existing building (civil)	\$ -	TBD	
Site preparation	\$ -	TBD	
Storm drainage scope	\$ -	TBD	
Div-3 / Concrete			\$ 53,375.00
Concrete Structure for new glazing openings, curb and pin piles	\$ 38,000.00		
Concrete roof top openings / repairs /patch	\$ 6,500.00		
Concrete testing	\$ 500.00		
Concrete Floor repairs	\$ 8,000.00	Re-do Bays 1-3	
Termite Treatment	\$ 375.00		
Div-5 / Metals			\$ 60,000.00
Bay 4 Metal Deck Replacement	\$ -		
Corrugated metal & aluminum Decorative Eyebrows	\$ 60,000.00		
Div-6 / Woods & Plastics			\$ 12,500.00
Finish carpentry	\$ 4,500.00		
Plywood	\$ 2,500.00		
Rough carpentry	\$ 5,500.00		
Div-7 / Thermal / Moisture protection			\$ 256,180.00
Caulking / Sealing	\$ 1,500.00		
Fire stopping / Tenant separation	\$ 2,500.00		
Re-Roofing with new Metal Deck/Tapered Board / Pitches	\$ 252,180.00		
Bay 1 801 NE 2 Ave	\$ 37,750.00		
Bay 2 803 NE 2 Ave	\$ 40,550.00		
Bay 3 809 NE 2 Avenue	\$ 63,230.00		
Bay 4 815 NE 2 Ave	\$ 53,950.00		
Bay 5 820 NE 2 Ave	\$ 56,700.00		
Div-8 / Doors & windows			\$ 186,720.00
Glass & glazing (Impact)	\$ 103,720.00	Standard Storefront	

Interior doors	\$ 4,500.00		
Metal door install	\$ 5,500.00		
Metal doors, frames & hardware (back)	\$ 11,000.00		
Overhead Solid Rollup doors (Back)	\$ 7,000.00		
Overhead Impact Rollup doors (Front)	\$ 55,000.00		
Div-9 / Finishes			\$ 126,980.00
Acoustical ceilings (restrooms)	\$ 4,500.00		
Bays 1 and 2 Acoustical ceiling	\$ 22,480.00		
Flooring (22850 s/f)	\$ -	By Owner	
Framing & Drywall (restrooms / tenant separation)	\$ 36,000.00		
Painting Exterior & Interior	\$ 28,000.00		
Stucco repair work	\$ 36,000.00		
Div-10 / Specialties			\$ 10,850.00
Fire Extinguishers	\$ 875.00		
Handicap restroom accessories	\$ 9,500.00		
Handicap restroom signage	\$ 475.00		
Div-15 / Mechanical / Plumbing			\$ 144,500.00
Fire Sprinklers Manifolds to Building	\$ -	By Owner	
HVAC units with stands - no distribution	\$ 100,000.00		
Plumbing at handicap restrooms	\$ 40,000.00		
Plumbing Bathroom Fixtures	\$ 4,500.00	INCL	
Div-16 / Electrical			\$ 135,000.00
Electrical and new service at each Bay	\$ 135,000.00	Temp / Perm Service by Owner	
Lighting fixtures	\$ -	By Owner	
Low Voltage	\$ -	TBD	
	\$ -		
Owner Allowance	9%		\$ 114,500.00
		SubTotal-Direct Costs	\$ 1,221,780.00
	11%	Overhead & Profit	\$ 134,395.80
		Subtotal	\$ 1,356,175.80
Direct Owner Expenses		Permit Processing	\$ -
Direct Owner Expenses		Permit Fees	\$ -
		Estimate Total	\$ 1,356,175.80
Alternates			
Polished Concrete Flooring (22850 s/f)	\$ 80,000.00	TBD	
Fire Sprinklers Manifold to Building	\$ 25,000.00	TBD	
Upgraded Electrical- Addl 200A panels		TBD	
Grease Traps		TBD	
Light Fixtures - Restroom Lighting	\$ 675.00	Direct Owner Expenses	
Light Fixtures - Exit Signage w Emergency Lamps	\$ 2,400.00	Direct Owner Expenses	
Light Fixtures - Exit Signage	\$ 100.00	Direct Owner Expenses	
Light Fixtures - Wall Packs	\$ 6,000.00	Direct Owner Expenses	
Light Fixtures - Interior Fluorescents	\$ 3,250.00	Direct Owner Expenses	

Exhibit B - List of Drawings

			Progress Drawings		
Section	Drawing #	Drawing Title	Reference Date		
			Issued Date	Rev	Revision Date
Architectural	A000	COVER	12/21/2017	-	-
Architectural	A001	GENERAL NOTES & SITE DATA	12/21/2017	1	3/25/2019
Architectural	A100	DEMO PLAN	12/21/2017	A	11/21/2018
Architectural	A101	DEMO PLAN	12/21/2017	-	-
Architectural	A201	FLOOR PLANS	12/21/2017	2	8/13/2019
Architectural	A202	FLOOR PLANS	12/21/2017	1	3/25/2019
Architectural	A300	ENLARGED BATHROOM PLANS	12/21/2017	-	-
Architectural	A500	ELEVATIONS	12/21/2017	B	3/4/2019
Architectural	A501	ELEVATIONS	12/21/2017	A	11/21/2018
Architectural	A502	WINDOW ELEVATIONS	1/16/2018	2	8/13/2019
Architectural	A503	WINDOW ELEVATIONS	1/16/2018	2	8/13/2019
Architectural	A504	CLADDING DIMENSIONS	2/2/2018	-	-
Architectural	A600	SECTIONS	12/21/2017	-	-
Architectural	A800	WALL TYPES	12/21/2017	-	-
Architectural	LS-100	LIFE SAFETY	10/9/2018	1	3/25/2019
Architectural	LS-101	LIFE SAFETY	10/15/2018	A	11/21/2018
Structural	S000	GENERAL NOTES, SECTION CALLOUTS, & TABLE OF CONTENTS	12/27/2017	D	7/19/2019
Structural	S100	FLOOR PLANS: GROUND AND ROOF	12/27/2017	D	7/19/2019
Structural	S200	TYPICAL REPAIR DETAILS	12/27/2017	D	7/19/2019
Structural	S201	TYPICAL REPAIR DETAILS	12/27/2017	-	-
Structural	S202	BUILDING SECTIONS		D	7/19/2019
Structural	S203	BUILDING SECTIONS		D	7/19/2019
Structural	S300	ELEVATIONS: WIND PRESSURES	12/27/2017	-	-
Structural	S301	ELEVATIONS: WIND PRESSURES	12/27/2017	-	-
Structural	SR100	KEY PLAN: DEMOLITION & ENLARGED PARTIAL PLAN: BLDG. 1 & 2	12/27/2017	-	-
Structural	SR100	KEY PLAN: DEMOLITION & ENLARGED PARTIAL PLAN: BLDG. 1 & 2	12/27/2017	-	-
Structural	SR200	KEY PLAN: DEMOLITION & ENLARGED PARTIAL PLAN: BLDG. 1 & 2	12/27/2017	-	-
Structural	SR300	KEY PLAN: DEMOLITION & ENLARGED PARTIAL PLAN: BLDG. 1 & 2	12/27/2017	-	-

Exhibit B - List of Drawings

Mechanical	AC-101	ENLARGED PLANS BLDG. 1 & 2 - MECHANICAL	12/22/2017	1	3/25/2019
Mechanical	AC-102	ENLARGED PLANS BLDG. 1 & 2 - MECHANICAL	12/22/2017	1	3/25/2019
Mechanical	AC-200	SCHEDULES, NOTES AND DETAILS - MECHANICAL	12/22/2017	1	3/25/2019
Mechanical	AC-201	SCHEDULES, NOTES AND DETAILS - MECHANICAL	12/22/2017	1	3/25/2019
Electrical	E-100	SITE PLAN LIGHTING/PHOTOMETRICS - ELECTRICAL	12/22/2017	1	3/25/2019
Electrical	E-101	ENLARGED PLANS BLDG. 1 & 2 - ELECTRICAL	12/22/2017	1	3/25/2019
Electrical	E-102	ENLARGED PLANS BLDG. 3, 4, & 5 - ELECTRICAL	12/22/2017	B	3/4/2019
Electrical	E-103	PANELS -ELECTRICAL	12/22/2017	-	-
Electrical	E-201	ENLARGED PLANS BLDG. 3, 4, & 5 - ELECTRICAL	12/22/2017	1	3/25/2019
Electrical	E-301	ENLARGED PLANS BLDG. 3, 4, & 5 - ELECTRICAL	12/22/2017	1	3/25/2019
Plumbing	P-101	ENLARGED PLANS BLDG. 1 & 2 - PLUMBING	12/22/2017	1	3/25/2019
Plumbing	P-102	ENLARGED PLANS BLDG. 1 & 2 - PLUMBING	12/22/2017	1	3/25/2019
Plumbing	P-201	ENLARGED PLANS BLDG. 1 & 2 - PLUMBING	12/22/2017	1	3/25/2019
Plumbing	P-301	ENLARGED PLANS BLDG. 1 & 2 - PLUMBING	12/22/2017	1	3/25/2019
Misc.	SURVEY	ALTA/NSPS LAND TITLE SURVEY	8/30/2017	-	-
Misc.	SURVEY	WINNINGHAM & FRADLEY SURVEY	2/28/2019	-	-

G703
Flagler Village Warehouse
Application for Payment Number 9

A	B	C	D	E	F	G	H	I	J	K	L	M
ITEM	DESCRIPTION OF WORK	ORIGINAL SCHEDULE OF VALUES	CHANGE ORDERS	REVISED SOV	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED & STORED TO DATE	% COMPLETE	BALANCE TO FINISH	RETAINAGE	Net Due Now
					PREVIOUSLY COMPLETED	THIS PERIOD						
	<i>Division 01 General Requirements</i>											
1	PROTECTION OF OPENINGS	\$4,800.00	\$0.00	\$4,800.00	\$4,800.00		\$0.00	\$4,800.00	100%	\$0.00	\$0.00	\$0.00
2	CONSTRUCTION CLEANING	\$3,600.00	\$0.00	\$3,600.00	\$2,700.00		\$0.00	\$2,700.00	75%	\$900.00	\$0.00	\$0.00
3	DUMPSTERS	\$6,000.00	\$0.00	\$6,000.00	\$4,800.00	\$600.00	\$0.00	\$5,400.00	90%	\$600.00	\$0.00	\$600.00
4	EQUIPMENT RENTAL	\$3,100.00	\$0.00	\$3,100.00	\$2,800.00		\$0.00	\$2,800.00	90%	\$300.00	\$0.00	\$0.00
5	FINAL CLEANING	\$1,250.00	\$0.00	\$1,250.00	\$0.00		\$0.00	\$0.00	0%	\$1,250.00	\$0.00	\$0.00
6	GENERAL CONDITIONS	\$3,500.00	\$0.00	\$3,500.00	\$3,500.00		\$0.00	\$3,500.00	100%	\$0.00	\$0.00	\$0.00
7	GENERAL LABOR / CO 5.2	\$6,000.00	\$4,500.00	\$10,500.00	\$6,000.00		\$0.00	\$6,000.00	57%	\$4,500.00	\$0.00	\$0.00
8	CO 5.2.1 OHP on 5.2	\$0.00	\$495.00	\$495.00	\$0.00		\$0.00	\$0.00	0%	\$495.00	\$0.00	\$0.00
9	GENERAL LIABILITY INSURANCE	\$9,500.00	\$0.00	\$9,500.00	\$9,500.00		\$0.00	\$9,500.00	100%	\$0.00	\$0.00	\$0.00
10	IMPACT FEES	BY OWNER						\$0.00		\$0.00		\$0.00
11	PERMIT FEES	BY OWNER						\$0.00		\$0.00		\$0.00
12	PLANS COPIES	\$250.00	\$0.00	\$250.00	\$250.00		\$0.00	\$250.00	100%	\$0.00	\$0.00	\$0.00
13	SCAFFOLDING	\$1,500.00	\$0.00	\$1,500.00	\$1,500.00		\$0.00	\$1,500.00	100%	\$0.00	\$0.00	\$0.00
14	SUPERINTENDENT / PROJECT MANAGER (6-MONTH) / CO 5.1	\$43,500.00	\$11,500.00	\$55,000.00	\$40,000.00	\$3,500.00	\$0.00	\$43,500.00	79%	\$11,500.00	\$0.00	\$3,500.00
15	CO 5.1.1 OHP on CO 5.1	\$0.00	\$1,265.00	\$1,265.00	\$0.00		\$0.00	\$0.00	0%	\$1,265.00	\$0.00	\$0.00
16	TEMPORARY ELECTRIC	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00		\$0.00	\$2,500.00	100%	\$0.00	\$0.00	\$0.00
17	TEMPORARY TOILET / CO 5.3	\$500.00	\$900.00	\$1,400.00	\$400.00	\$100.00	\$0.00	\$500.00	36%	\$900.00	\$0.00	\$100.00
18	CO 5.3.1 OHP on CO 5.3	\$0.00	\$99.00	\$99.00	\$0.00		\$0.00	\$0.00	0%	\$99.00	\$0.00	\$0.00
19	WORKER'S COMPENSATION	\$7,500.00	\$0.00	\$7,500.00	\$7,500.00		\$0.00	\$7,500.00	100%	\$0.00	\$0.00	\$0.00
20												
21	Subtotal	\$93,500.00	\$18,759.00	\$112,259.00	\$86,250.00	\$4,200.00	\$0.00	\$90,450.00	81%	\$21,809.00	\$0.00	\$4,200.00
22												
23	<i>Division 02 Site Construction</i>											
24	ASBESTOS TESTING	\$675.00	\$0.00	\$675.00	\$675.00		\$0.00	\$675.00	100%	\$0.00	\$0.00	\$0.00
25	CONCRETE CUTTING (STOREFRONTS AT BAY 4-5 PLUMBING)	\$8,000.00	\$0.00	\$8,000.00	\$8,000.00		\$0.00	\$8,000.00	100%	\$0.00	\$0.00	\$0.00
26	DEMOLITION/CLEANING/STUCCO CEILING AT BAYS 1 & 2	\$19,000.00	\$0.00	\$19,000.00	\$19,000.00		\$0.00	\$19,000.00	100%	\$0.00	\$0.00	\$0.00
27	LANDSCAPING	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
28	OFF-SITE IMPROVEMNTS (PARKING / PROGRESSO DRIVE)	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
29	SITE IMPROVEMENTS AROUND EXISTING BUILDING (CIVIL)	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
30	SITE PREPARATION	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
31	STORM DRAINAGE SCOPE	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
32	CO 5.8 ONSITE/OFFSITE CIVIL PACKAGE	\$0.00	\$529,800.00	\$529,800.00	\$0.00	\$52,960.01	\$0.00	\$52,960.01	10%	\$476,839.99	\$0.00	\$52,960.01
33	CO 5.8.1 OHP on CO 5.8	\$0.00	\$58,278.00	\$58,278.00	\$0.00	\$5,827.80	\$0.00	\$5,827.80	10%	\$52,450.20	\$0.00	\$5,827.80
34	CO 5.9 LANDSCAPING	\$0.00	\$62,617.00	\$62,617.00	\$0.00	\$18,845.10	\$0.00	\$18,845.10	30%	\$43,771.90	\$0.00	\$18,845.10
35	CO 5.9.1 OHP on 5.9.1	\$0.00	\$6,909.87	\$6,909.87	\$0.00	\$2,072.96	\$0.00	\$2,072.96	30%	\$4,836.91	\$0.00	\$2,072.96
36												
37	Subtotal	\$27,675.00	\$657,804.87	\$685,479.87	\$27,675.00	\$79,705.87	\$0.00	\$107,380.87	16%	\$578,099.00		\$79,705.87
38												
39	<i>Division 03 Concrete</i>											
40	CONCRETE STRUCTURE FOR NEW GLAZING OPENINGS, CURB AND PIN PILES	\$38,000.00	\$0.00	\$38,000.00	\$38,000.00		\$0.00	\$38,000.00	100%	\$0.00	\$0.00	\$0.00
41	CONCRETE ROOF TOP OPENINGS / REPAIRS / PATCH	\$6,500.00	\$0.00	\$6,500.00	\$6,500.00		\$0.00	\$6,500.00	100%	\$0.00	\$0.00	\$0.00
42	CONCRETE TESTING	\$500.00	\$0.00	\$500.00	\$500.00		\$0.00	\$500.00	100%	\$0.00	\$0.00	\$0.00
43	CONCRETE FLOOR REPAIRS (RE-DO-BAYS 1-3) / CO 1.2	\$8,000.00	\$8,474.35	\$16,474.35	\$16,474.35		\$0.00	\$16,474.35	100%	\$0.00	\$0.00	\$0.00
44	TERMITE TREATMENT	\$375.00	\$0.00	\$375.00	\$375.00		\$0.00	\$375.00	100%	\$0.00	\$0.00	\$0.00
45	CO 2.3 Bay 5 Add'l Block, Beam, Tie Downs and Parapet Concrete		\$3,800.00	\$3,800.00	\$3,800.00		\$0.00	\$3,800.00	100%	\$0.00	\$0.00	\$0.00
46	CO 2.7 OH&P on CO 2.3		\$418.00	\$418.00	\$418.00		\$0.00	\$418.00	100%	\$0.00	\$0.00	\$0.00
47	CO 5.4 STOREFRONT GLASS CONCRETE CURBS	\$0.00	\$8,000.00	\$8,000.00	\$0.00	\$8,000.00	\$0.00	\$8,000.00	100%	\$0.00	\$0.00	\$8,000.00
48	CO 5.4.1 OHP ON CO 5.4	\$0.00	\$880.00	\$880.00	\$0.00	\$880.00	\$0.00	\$880.00	100%	\$0.00	\$0.00	\$880.00
49	CO 5.5 FRAMING OF AC CLOSETS W/ DOORS	\$0.00	\$3,600.00	\$3,600.00	\$0.00	\$2,880.00	\$0.00	\$2,880.00	80%	\$720.00	\$0.00	\$2,880.00
50	CO 5.5.1 OHP on CO 5.5	\$0.00	\$396.00	\$396.00	\$0.00	\$316.80	\$0.00	\$316.80	80%	\$79.20	\$0.00	\$316.80

G703
Flagler Village Warehouse
Application for Payment Number 9

A	B	C	D	E	F	G	H	I	J	K	L	M
ITEM	DESCRIPTION OF WORK	ORIGINAL SCHEDULE OF VALUES	CHANGE ORDERS	REVISED SOV	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED & STORED TO DATE	% COMPLETE	BALANCE TO FINISH	RETAINAGE	Net Due Now
					PREVIOUSLY COMPLETED	THIS PERIOD						
51	CO 5.10 Shell Existing Door Opening Reinforcement / Additional Door Openings / Reinforcing / Doors / Hardware	\$0.00	\$8,450.00	\$8,450.00	\$0.00	\$8,450.00	\$0.00	\$8,450.00	100%	\$0.00	\$0.00	\$8,450.00
52	CO 5.10.1 OHP on CO 5.10	\$0.00	\$929.50	\$929.50	\$0.00	\$929.50	\$0.00	\$929.50	100%	\$0.00	\$0.00	\$929.50
53				\$0.00				\$0.00		\$0.00		
54	Subtotal	\$53,375.00	\$34,947.85	\$88,322.85	\$66,067.35	\$21,456.30	\$0.00	\$87,523.65	99%	\$799.20	\$0.00	\$21,456.30
55												
56	Division 04 Masonry											
57												
58												
59	Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
60												
61	Division 05 Metals											
62	CORRUGATED METAL & ALUMINUM DECORATIVE EYEBROWS	\$60,000.00	\$0.00	\$60,000.00	\$0.00		\$0.00	\$0.00	0%	\$60,000.00	\$0.00	\$0.00
63				\$0.00						\$0.00		
64	Subtotal	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$60,000.00	\$0.00	\$0.00
65												
66	Division 06 Wood and Plastics											
67	FINISH CARPENTRY	\$4,500.00	\$0.00	\$4,500.00	\$0.00		\$0.00	\$0.00	0%	\$4,500.00	\$0.00	\$0.00
68	PLYWOOD	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00		\$0.00	\$2,500.00	100%	\$0.00	\$0.00	\$0.00
69	ROUGH CARPENTRY	\$5,500.00	\$0.00	\$5,500.00	\$5,500.00		\$0.00	\$5,500.00	100%	\$0.00	\$0.00	\$0.00
70				\$0.00				\$0.00		\$0.00		\$0.00
71	Subtotal	\$12,500.00	\$0.00	\$12,500.00	\$8,000.00	\$0.00	\$0.00	\$8,000.00	0%	\$4,500.00	\$0.00	\$0.00
72												
73	Division 07 Thermal/Moisture Protection											
74	CAULKING / SEALING	\$1,500.00	\$0.00	\$1,500.00	\$0.00		\$0.00	\$0.00	0%	\$1,500.00	\$0.00	\$0.00
75	FIRE STOPPING / TENANT SEPARATION	\$2,500.00	\$0.00	\$2,500.00	\$0.00		\$0.00	\$0.00	0%	\$2,500.00	\$0.00	\$0.00
76	BAY 1 801 NE 2 AVE / RE-ROOFING WITH NEW METAL DECK / TAPERED BO	\$37,750.00	\$0.00	\$37,750.00	\$37,750.00		\$0.00	\$37,750.00	100%	\$0.00	\$0.00	\$0.00
77	BAY 2 803 NE 2 AVE / RE-ROOFING WITH NEW METAL DECK / TAPERED BO	\$40,550.00	\$0.00	\$40,550.00	\$40,550.00		\$0.00	\$40,550.00	100%	\$0.00	\$0.00	\$0.00
78	BAY 3 809 NE 2 AVE / RE-ROOFING WITH NEW METAL DECK / TAPERED BO	\$63,230.00	\$0.00	\$63,230.00	\$63,230.00		\$0.00	\$63,230.00	100%	\$0.00	\$0.00	\$0.00
79	BAY 4 815 NE 2 AVE / RE-ROOFING WITH NEW METAL DECK / TAPERED BO	\$53,950.00	\$0.00	\$53,950.00	\$53,950.00		\$0.00	\$53,950.00	100%	\$0.00	\$0.00	\$0.00
80	BAY 5 819 NE 2 AVE / RE-ROOFING WITH NEW METAL DECK / TAPERED BO	\$56,700.00	\$0.00	\$56,700.00	\$24,600.00	\$15,400.00	\$0.00	\$40,000.00	71%	\$16,700.00	\$0.00	\$15,400.00
81	CO 2.1 Bay 4 Metal Roof Deck Remove & Replace		\$50,655.00	\$50,655.00	\$50,655.00		\$0.00	\$50,655.00	100%	\$0.00	\$0.00	\$0.00
82	CO 2.2 Bay 2 (Partial) & Bay 4 Plywood Sheathing		\$16,353.41	\$16,353.41	\$16,353.41		\$0.00	\$16,353.41	100%	\$0.00	\$0.00	\$0.00
83	CO 2.5 OH&P on CO 2.1		\$5,572.05	\$5,572.05	\$5,572.05		\$0.00	\$5,572.05	100%	\$0.00	\$0.00	\$0.00
84	CO 2.6 OH&P on CO 2.2		\$1,798.87	\$1,798.87	\$1,798.87		\$0.00	\$1,798.87	100%	\$0.00	\$0.00	\$0.00
85								\$0.00		\$0.00		
86	Subtotal	\$256,180.00	\$74,379.33	\$330,559.33	\$294,459.33	\$15,400.00	\$0.00	\$309,859.33	94%	\$20,700.00	\$0.00	\$15,400.00
87												
88	Division 08 Doors & Windows											
89	GLASS AND GLAZING (IMPACT)	\$103,720.00	\$0.00	\$103,720.00	\$51,860.00	\$21,860.00	\$0.00	\$73,720.00	71%	\$30,000.00	\$0.00	\$21,860.00
90	INTERIOR DOORS	\$4,500.00	\$0.00	\$4,500.00	\$0.00		\$0.00	\$0.00	0%	\$4,500.00	\$0.00	\$0.00
91	METAL DOORS INSTALL	\$5,500.00	\$0.00	\$5,500.00	\$5,500.00		\$0.00	\$5,500.00	100%	\$0.00	\$0.00	\$0.00
92	METAL DOORS, FRAMES & HRADWARE (BACK)	\$11,000.00	\$0.00	\$11,000.00	\$11,000.00		\$0.00	\$11,000.00	100%	\$0.00	\$0.00	\$0.00
93	OVERHEAD SOLID ROLLUP DOORS (BACK)	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	50%	\$3,500.00	\$0.00	\$3,500.00
94	OVERHEAD SOLID ROLLUP GLASS DOORS (FRONT)	\$55,000.00	\$0.00	\$55,000.00	\$27,500.00	\$13,000.00	\$0.00	\$40,500.00	74%	\$14,500.00	\$0.00	\$13,000.00
95	CO 2.4 Glazing / Rollup Door Adjusted Contract Cost	\$0.00	\$20,170.27	\$20,170.27	\$20,170.27		\$0.00	\$20,170.27	100%	\$0.00	\$0.00	\$0.00
96	CO 2.8 OHP on CO 2.4	\$0.00	\$2,218.73	\$2,218.73	\$2,218.73		\$0.00	\$2,218.73	100%	\$0.00	\$0.00	\$0.00
97	CO 5.6 Frameless Office Partitions 3/8" Clear Glass	\$0.00	\$41,583.00	\$41,583.00	\$0.00	\$20,791.50	\$0.00	\$20,791.50	50%	\$20,791.50	\$0.00	\$20,791.50
98	CO 5.6.1 OHP on CO 5.6	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
99	CO 5.12 Bay 5 OH Impact Glass Door & Operator		\$8,367.00	\$8,367.00	\$0.00		\$0.00	\$0.00	0%	\$8,367.00	\$0.00	\$0.00
100	CO 5.12.1 OHP on CO 5.12		\$920.37	\$920.37	\$0.00		\$0.00	\$0.00	0%	\$920.37	\$0.00	\$0.00
101				\$0.00				\$0.00		\$0.00		

G703
Flagler Village Warehouse
Application for Payment Number 9

ITEM	DESCRIPTION OF WORK	ORIGINAL SCHEDULE OF VALUES	CHANGE ORDERS	REVISED SOV	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED & STORED TO DATE	J % COMPLETE	K BALANCE TO FINISH	L RETAINAGE	M Net Due Now
					PREVIOUSLY COMPLETED	THIS PERIOD						
102	Subtotal	\$186,720.00	\$73,259.37	\$259,979.37	\$118,249.00	\$59,151.50	\$0.00	\$177,400.50	68%	\$82,578.87	\$0.00	\$59,151.50
103												
104	Division 09 Finishes											
105	ACOUSTICAL CEILING (RESTROOMS)	\$4,500.00	\$0.00	\$4,500.00	\$0.00		\$0.00	\$0.00	0%	\$4,500.00	\$0.00	\$0.00
106	BAYS 1 & 2 ACOUSTICAL CEILING	\$22,480.00	\$0.00	\$22,480.00	\$0.00		\$0.00	\$0.00	0%	\$22,480.00	\$0.00	\$0.00
107	FLOORING (22850 S/F)	ALTERNATE	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
108	FRAMING & DRYWALL (RESTROOMS / TENANT SEPARATION)	\$36,000.00	\$0.00	\$36,000.00	\$18,000.00		\$0.00	\$18,000.00	50%	\$18,000.00	\$0.00	\$0.00
109	PAINTING EXT & INT	\$28,000.00	\$0.00	\$28,000.00	\$0.00		\$0.00	\$0.00	0%	\$28,000.00	\$0.00	\$0.00
110	STUCCO REPAIR WORK	\$36,000.00	\$0.00	\$36,000.00	\$0.00		\$0.00	\$0.00	0%	\$36,000.00	\$0.00	\$0.00
111	CO 3.1 INTERIOR FRAMING CREDIT AND DRYWALL ADDITION	\$0.00	\$13,850.00	\$13,850.00	\$7,000.00		\$0.00	\$7,000.00	51%	\$6,850.00	\$0.00	\$0.00
112	CO 3.2 OH&P ON CO 3.1	\$0.00	\$1,523.50	\$1,523.50	\$900.00		\$0.00	\$900.00	59%	\$623.50	\$0.00	\$0.00
113				\$0.00				\$0.00		\$0.00		
114				\$0.00				\$0.00		\$0.00		
115												
116	Subtotal	\$126,980.00	\$15,373.50	\$142,353.50	\$25,900.00	\$0.00	\$0.00	\$25,900.00	18%	\$116,453.50	\$0.00	\$0.00
117												
118	Division 10 Specialties											
119	FIRE EXTINGUISHERS	\$875.00	\$0.00	\$875.00	\$0.00		\$0.00	\$0.00	0%	\$875.00	\$0.00	\$0.00
120	HANDICAP RESTROOM ACCESSORIES	\$9,500.00	\$0.00	\$9,500.00	\$0.00		\$0.00	\$0.00	0%	\$9,500.00	\$0.00	\$0.00
121	HANDICAP RESTROOM SIGNAGE	\$475.00	\$0.00	\$475.00	\$0.00		\$0.00	\$0.00	0%	\$475.00	\$0.00	\$0.00
122				\$0.00				\$0.00		\$0.00		
123	Subtotal	\$10,850.00	\$0.00	\$10,850.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$10,850.00	\$0.00	\$0.00
124												
125	Division 11 Equipment											
126	CO 5.11 CU Stand Water Proofing by Roofer Bays 1-4	\$0.00	\$5,040.00	\$5,040.00	\$0.00	\$5,040.00	\$0.00	\$5,040.00	100%	\$0.00	\$0.00	\$5,040.00
127	CO 5.11.1 OHP on CO 5.11	\$0.00	\$554.40	\$554.40	\$0.00	\$554.40	\$0.00	\$554.40	100%	\$0.00	\$0.00	\$554.40
128												
129	Subtotal	\$0.00	\$5,594.40	\$5,594.40	\$0.00	\$5,594.40	\$0.00	\$5,594.40	100%	\$0.00	\$0.00	\$0.00
130												
131	Division 12 Furnishings											
132		\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
133								\$0.00		\$0.00		
134	Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00	\$0.00
135												
136	Division 13 Special Construction											
137												
138												
139	Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
140												
141	Division 14 Conveying Systems											
142												
143	Subtotal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
144												
145	Division 15 Mechanical											
146	FIRE SPRINKLERS MANIFOLDS TO BUILDING	ALTERNATE	\$0.00					\$0.00		\$0.00		\$0.00
147	HVAC UNITS WITH STANDS - NO DISTRIBUTION	\$100,000.00	\$0.00	\$100,000.00	\$45,000.00	\$5,000.00	\$0.00	\$50,000.00	50%	\$50,000.00	\$0.00	\$5,000.00
148	PLUMBING AT HANDICAP RESTROOMS / CO 1.1	\$40,000.00	\$3,557.25	\$43,557.25	\$20,000.00	\$3,557.25	\$0.00	\$23,557.25	54%	\$20,000.00	\$0.00	\$3,557.25
149	PLUMBING BATHROOM FIXTURES	\$4,500.00	\$0.00	\$4,500.00	\$0.00		\$0.00	\$0.00	0%	\$4,500.00	\$0.00	\$0.00
150	CO 4.1 FIRE PROTECTION MAIN	\$0.00	\$25,000.00	\$25,000.00	\$8,750.00		\$0.00	\$8,750.00	35%	\$16,250.00	\$0.00	\$0.00
151	CO 4.2 OHP ON CO 4.1	\$0.00	\$2,750.00	\$2,750.00	\$962.50		\$0.00	\$962.50	35%	\$1,787.50	\$0.00	\$0.00
152				\$0.00								
153	Subtotal	\$144,500.00	\$31,307.25	\$175,807.25	\$74,712.50	\$8,557.25	\$0.00	\$83,269.75	47%	\$92,537.50	\$0.00	\$8,557.25

G703
Flagler Village Warehouse
Application for Payment Number 9

A	B	C	D	E	F	G	H	I	J	K	L	M
ITEM	DESCRIPTION OF WORK	ORIGINAL SCHEDULE OF VALUES	CHANGE ORDERS	REVISED SOV	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED & STORED TO DATE	% COMPLETE	BALANCE TO FINISH	RETAINAGE	Net Due Now
					PREVIOUSLY COMPLETED	THIS PERIOD						
154												
155	Division 16 Electrical											
156	ELECTRICAL & NEW SERVICE AT EACH BAY	\$135,000.00	\$0.00	\$135,000.00	\$60,000.00	\$10,000.00	\$0.00	\$70,000.00	52%	\$65,000.00	\$0.00	\$10,000.00
157	LIGHTING FIXTURES	BY OWNER	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00		\$0.00
158	LOW VOLTAGE	TBD	\$0.00		\$0.00		\$0.00	\$0.00		\$0.00		\$0.00
159	CO 5.7 ELECTRICAL EXTERIOR CAMERA STUB OUTS	\$0.00	\$3,675.00	\$3,675.00	\$0.00	\$2,940.00	\$0.00	\$2,940.00	80%	\$735.00	\$0.00	\$2,940.00
160	CO 5.7.1 OHP on CO 5.7	\$0.00	\$404.25	\$404.25	\$0.00	\$323.40	\$0.00	\$323.40	80%	\$80.85	\$0.00	\$323.40
161				\$0.00				\$0.00				
162	Subtotal	\$135,000.00	\$4,079.25	\$139,079.25	\$60,000.00	\$13,263.40	\$0.00	\$73,263.40	53%	\$65,815.85	\$0.00	\$13,263.40
163												
164	Division 17 Allowances											
165	OWNER ALLOWANCES 10%	\$114,500.00		\$0.00		\$0.00		\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
166	CO 2.9		-\$100,986.33									
167	CO 3.3		-\$13,513.67									\$0.00
168	Subtotal	\$114,500.00	-\$114,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!	\$0.00	\$0.00	\$0.00
169												
170	Subtotal - Direct Costs	\$1,221,780.00	\$801,004.82	\$2,022,784.82	\$761,313.18	\$207,328.72	\$0.00	\$968,641.90	48%	\$1,054,142.92	\$0.00	\$207,328.72
171	Progress on Base Bid Items Only											
172	GC OVERHEAD AND PROFIT 11% - Base Bid Items Only	\$134,395.80		\$134,395.80	\$76,889.07	\$7,484.72	\$0.00	\$84,373.79	63%	\$50,022.01	\$0.00	\$7,484.72
173												
174	TOTAL PRICE	\$1,356,175.80	\$801,004.82	\$2,157,180.62	\$838,202.25	\$214,813.44	\$0.00	\$1,053,015.69	49%	\$1,104,164.93	\$0.00	\$214,813.44



Project: Flagler 1 - ROW Improvements
 Company: BH3 Management Date: 6/18/2020

We hereby propose to provide all labor, materials, and equipment as outlined below per Paving & Drainage Plans dated, 12/12/19

Item #	Description	Quantity	Units	Amount
1	Mobilization	1	LS	\$10,375.54
2	SWPPP (Silt Fence & Protect Structures)	1	LS	
3	Clearing & Grubbing	827	CY	
4	12" Stabilization	466	SY	
5	Limerock Base 6" (Inside R.O.W.) & 8" (Outside R.O.W.)	466	SY	
6	1.5" Asphalt	578	SY	
7	Signing and Striping	1	LS	
8	Prep and Pour 6" x 6" Edge Curb (New Parking Spots Only)	559	LF	
9	Spread 18" Lawn Sand in Green Areas	760	SY	
10	Re-Grade Swale and Pre Landscape w. 2" Top Soil	760	SY	
11	F&I Bahia Sod	6,840	SF	
TOTAL				\$93,459.78
				\$103,835.32

Item #	Description	Quantity	Units	Amount
1	Mobilization	1	LS	\$6,857.46
2	SWPPP (Silt Fence & Protect Structures)	1	LS	
3	Clearing & Grubbing	474	CY	
4	12" Stabilization	112	SY	
5	Limerock Base 6" (Inside R.O.W.) & 8" (Outside R.O.W.)	112	SY	
6	1.5" Asphalt	112	SY	
7	Signing and Striping	1	LS	
8	Prep and Pour 6" x 6" Edge Curb (New Parking Spots Only)	125	LF	
9	Prep and Pour 6" Sidewalk/Driveway (Unreinforced)	34	SY	
10	Spread 18" Lawn Sand in Green Areas	462	SY	
11	Re-Grade Swale and Pre Landscape w. 2" Top Soil	462	SY	
12	F&I Bahia Sod	4,160	SF	
TOTAL				\$61,743.76
				\$68,601.22

Terms and Conditions

- Upon Mobilization to Project Site, Mobilization fee identified above is to be paid in first Pay Estimate Submittal
- Monthly payment applications will be submitted, and require Payment within 30 days of submission of Payment Application
- This quote is to become part of the subcontract.
- Price Proposal, is only valid for 30 days from submission, if not accepted within 30 days, escalation could affect price.
- No Responsible Wages were provided, assume Responsible Wages do not apply for this project.
- Due to BC&E being onsite first and timing of the project, BC&E requires release of retainage throughout the project progress as each portion of work is accepted. Such as Clearing, Drainage and Building pad being complete first, once these scopes of work are accepted, full retainage for this work is released accordingly.

Inclusions

- All related Shop Drawings/Submittals required for scope of work
- Survey and as-builts for Scope of Work Only.
- Concrete Quantities included are limited to those shown on above Bid Items.
- Price includes One Mobilization to place Asphalt
- Price includes Pavement Markings (Paint) & Signage.
- Any required asphalt restoration outside of proposed Asphalt shown in plans, is priced as Trench width restoration only.

Exclusions:

- Removal of unsuitable, asbestos, or any contaminated material of any kind is not included
- Well Points, Dewatering

- 3 Price includes watering of sod for 7 Days after placement.
- 4 Modifications, Cleaning or Improvements to the existing drainage system
- 5 All underground locates within the private property line, to be located by others. BC&E will call for required locates outside of private property.
- 6 Price assumes all existing Drainage, Water & Sewer Facilities, can be left in place, and do not require removal and/or adjustments
- 7 Hard Rock Blasting
- 8 Traffic Control Officers
- 9 Pre-Video Inspection of existing Sewer System
- 10 Quality Control to be done by Others.
- 11 Rain Water Leader Pipe, unless specifically identified above
- 12 Trench Drains
- 13 Permit Fees and Bond
- 14 Dumpster Enclosures, Pad and/or Equipment Pad
- 15 No Concrete Pavement
- 16 No Building, Light poles, Underground Foundations or Structure Demolition/Removal.
- 17 All concrete is priced as Non-Reinforced Concrete, unless specifically identified above.
- 18 Price assumes Stabilization material can be left in place, and does not require stabilization import.
- 19 Excavation/Backfilling for Building Footers and Vapor Barrier for Slab on Grade
- 20 Engineering Calculations, and/or Plan Revisions
- 21 Tree Protection, Landscape and/or Installation, including any Top Soil, Sod, and/or Tree Relocations all not included in this price.
- 22 Lighting construction (conduits, lightpoles, conductors, etc), or restoration due to Lighting Construction unless Marked and Damaged by BC&E
- 23 New Installation, or Relocation of Irrigation System
- 24 Removal or Installation of Railings, Temporary or Permanent Fencing or Gates

Approved By: _____

Date: _____

Print Name &
Title _____

** Please sign and return back to us in order to begin process of submittal and scheduling*



Project: Flagler 2
 Company: _____ Date: 6/18/2020

We hereby propose to provide all labor, materials, and equipment as outlined below per Paving & Drainage & Water & Sewer drawings Onsite dated 09/16/19 & Offsite dated 12/30/19

Item #	Description	Quantity	Units	Amount
1	Mobilization	1	LS	\$52,960.01
2	Offsite - Silt Fence (Railroad Side Only)	900	LF	\$225,591.85
3	OnSite - 48" Round Manhole Drainage Structures	3	EA	
4	Onsite - Cath Basin Drainage Structures	7	EA	
5	Onsite - Drainage Well Structure	1	EA	
6	Onsite - 12" Solid HDPE Pipe	290	LF	
7	Onsite - 6" CO Assembly for Drainage	14	EA	
8	Onsite - 12" Exfiltration HDPE Pipe (3.68'x7' Width)	189	LF	
9	Onsite - 15" Solid HDPE Pipe	98	LF	
10	Onsite - 15" Exfiltration HDPE Pipe (3.68'x7' Width)	208	LF	
11	Off-Site - 48" Round Manhole Drainage Structures	2	EA	
12	Offsite - Cath Basin Drainage Structures	5	EA	
13	Offsite - 15" Solid HDPE Pipe	113	LF	\$224,942.11
14	Offsite - 15" Exfiltration HDPE Pipe (3.68'x7' Width)	304	LF	
15	Onsite - Remove Existing Asphalt (Assume 2")	21308	SF	
16	Offsite - Clearing and Grub (Limited to 6")	10000	SF	
17	Onsite - Prep and Pour 12" Type D Curb	500	LF	
18	Onsite - 4" Concrete Sidewalk (Unreinforced)	5340	SF	
19	Onsite - Detectable Warning	1	EA	
20	Onsite - Sidewalk 12" Thicken Edge (Unreinforced)	405	LF	
21	Offsite - 4" Concrete Sidewalk (Unreinforced)	2850	SF	
22	Offsite - Excavate and Pour 3' (8") Thicken Edge (Unreinforced)	858	LF	
23	Onsite - Re-Work Existing Limerock Base for Parking Lot (No Import)	533	SY	\$26,306.07
24	Onsite - 1.5" Asphalt Parking Lot (One-Lift)	533	SY	
25	Onsite - 1" M&R Parking Lot	1089	SY	
26	Onsite - Signing and Striping (Paint and Bumpers)	1	LS	
27	Offsite - Regular Excavation Cut to Stabilization	320	CY	
28	Offsite - Stabilization (Existing Material)	933	SY	
29	Offsite - 6" Parking Stalls and 8" Limerock Base for Roadway	933	SY	
30	Offsite - 1.5" Asphalt Parking Lot	933	SY	
31	Offsite - Fine Grading (No Top Soil Included)	1180	SF	
32	Offsite - Signing and Striping (Paint and Bumpers)	1	LS	
33	Relocate Existing Water Meters to Sidewalk	6	EA	
34	6" DIP Water Main	63	LF	\$26,306.07
35	Tapping Sleeve & Tapping Valve: 16" x 6"	1	EA	
36	6" DIP 45 Bend	1	EA	
		TOTAL		\$529,800.04

Terms and Conditions

- Upon Mobilization to Project Site, Mobilization fee identified above is to be paid in first Pay Estimate Submittal
- Monthly payment applications will be submitted, and require Payment within 30 days of submission of Payment Application
- This quote is to become part of the subcontract.
- Price Proposal, is only valid for 30 days from submission, if not accepted within 30 days, escalation could affect price.
- Water Main & Sewer Construction is subject to County Permitting and Prime Contractor providing approved permitted drawings, which could alter price.
- This proposal is based on standard 8 hour working days (7am to 3:30pm) Monday through Friday and does not include any holidays and weekends.
- Due to BC&E being onsite first and timing of the project, BC&E requires release of retainage throughout the project progress as each portion of work is accepted. Such as Clearing, Drainage and Building pad being complete first, once these scopes of work are accepted, full retainage for this work is released accordingly.
- Concrete Quantities included are limited to those shown on above Bid Items.
- All utilities are priced to within 5' of Building Pad

Exclusions:

- 1 Removal of unsuitable, or any contaminated material of any kind is not included, unless specifically identified above.
- 2 Well Points, Dewatering for Earthwork Operations (Assume Thicken Edge can be done in the Dry)
- 3 Clearing and Grubbing is assumed to be no greater than 6", unless specifically identified above.
- 4 All drainage pipe is pried as HDPE. RCP pipe is not included in proposal
- 5 Modifications, Cleaning or Improvements to the existing drainage system
- 6 All Water is priced as shown on Civil Drawing, if additional pipe and/or fittings are needed due to unforeseen conflicts this will be considered additional work.
- 7 All sewer work is withing 5' of building, all work assumed to be done by Plumber.
- 8 Price Includes cost for a 100' Drainage Well. Any drilling of a well above 100' will require compensation at \$175/LF. Permitting takes 6 to 8 weeks about executed contract and release of obtaining permit.
- 9 All concrete priced is standard, Non-Colored Grey Concrete. All Exposed Aggregate Finishing by OTHERS.
- 10 No Geotech report provided, price assumes all excavated material is suitable material
- 11 Price assumes Plumbing contractor will install all Backflows, RPZ, PVB, etc. within the ROW.
- 12 All underground locates within the private property line, to be located by others. BC&E will call for required locates outside of private property.
- 13 Any modifications or adjustment to existing Lift Stations.
- 14 Traffic Control Officers
- 15 Price does not include any special provisions due to railroad, including but not limited to railroad flaggers and/or insurances
- 16 Silt Fence ONLY included for Offsite portion against the railroad.
- 17 Price includes Pavement Markings (Paint) & Signage
- 18 Any required asphalt restoration outside of proposed Asphalt shown in plans, is priced as Trench width restoration only.
- 19 DDCV and Tamper Switches for DDCV by OTHERS. BC&E will install Fire Line to the R.O.W.
- 20 Pre-Video Inspection of existing Sewer System
- 21 Rain Water Leader Pipe, unless specifically identified above
- 22 Repair and/or Maintenance of SWPPP Devices
- 23 Utility Application Fee, Master/Impact Permit Fees and Bond
- 24 Dumpsters and Port-O-Lets
- 25 No Dumpster Enclosures, Dumpster concrete pad, and/or Bollards of any kind
- 26 No Building, Light poles, Underground Foundations or Structure Demolition/Removal.
- 27 All concrete is priced as standard "Grey" color, Non-Reinforced Concrete, unless specifically identified above.
- 28 Excavation/Backfilling for Building Footers and Vapor Barrier for Slab on Grade
- 29 Engineering Calculations, As-Builts and/or Plan Revisions
- 30 Landscape Structural Fill In medians, by Others
- 31 Tree Protection, Landscape and/or Installation, including any Top Soil, Sod, and/or Tree Removals, Relocations all not included in this price.
- 32 Lighting construction (conduits, lightpoles, conductors, etc.), or restoration due to Lighting Construction
- 33 New Installation, or Relocation of Irrigation System
- 34 Removal or Installation of Railings, Temporary or Permanent Fencing or Gates

Approved By: _____
Print Name & Title _____

Date: _____

** Please sign and return back to us in order to begin process of submittal and scheduling*



Section VII

Market Analysis



SECTION VII

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THE NEIGHBORHOOD

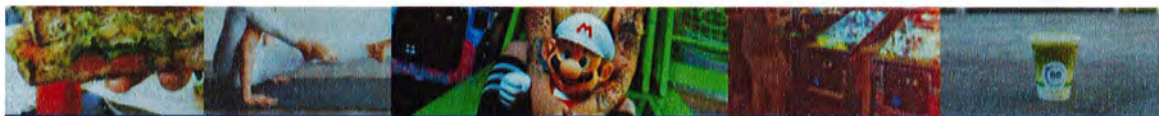


POPULATION OVERVIEW

26,739 Estimated Population (2018)	45.8% have Bachelor degree or higher
30% are between ages of 20-34	54% spend less than 30 minutes commuting
70.6% sought post-high school education	\$92,489 Estimated Average Household Income
63% of households have either no vehicle or 1 vehicle	76% are single
12,630 Estimated Households (2018)	30% make more than \$100,000 year
2 Average Household Size	69% are considered White Collar Workers

ECONOMIC OVERVIEW

4,351 Total Businesses	\$393 MILLION Total Retail Expenditure
54,156 Total Employees	\$166.7 MILLION Entertainment, Food & Beverage Expenditure
61,577 Daytime population	\$1,100 Average Monthly Entertainment, Food & Beverage Expenditure per Household
2.2% Unemployment Rate	14.4% of Household expenditures spent on Food & Beverage
\$1,264 Renter-Occupied Median Rent	
\$834 MILLION Total Household Expenditure	



SECTION VII

COMPARABLE PROPERTIES



Property Address	Property Type	Property Sub-type	Total Space	Rental Rate	Space Count
1 913 NE 4th Ave	Retail	Storefront Retail/Office		\$25.00 /SF/Yr	1
2 560 NW 7th St	Retail	Freestanding		\$40.00 /SF/Yr	1
3 510-540 NW 7th Ave	Retail	Freestanding		\$40.00 /SF/Yr	3
4 100 NE 3rd Ave	Office			\$24.00 - \$55.00 /SF/Yr	6
5 837 NE 2nd Ave	Retail			\$30.00 /SF/Yr	1
6 901 Progresso Dr	Office			\$35.00 /SF/Yr	5
7 715-720 Flagler Dr	Industrial	Showroom		\$30.00 /SF/Yr	1
8 441 NE 3rd Ave	Retail	Restaurant		\$35.00 /SF/Yr	1
9 727 NE 3rd Ave	Office			\$30.00 /SF/Yr	2
10 723-731 NW 6th Ave	Industrial	Warehouse		\$15.00 /SF/Yr	1
11 615-621 NW 6th Ave	Industrial	Warehouse		\$15.00 /SF/Yr	1
12 711 NW 1st St	Industrial			\$14.00 /SF/Yr	1
13 601 N Federal Hwy	Retail	Freestanding		\$50.00 /SF/Yr	1
14 816 NW 6th Ave	Industrial	Warehouse		\$20.00 - \$25.00 /SF/Yr	2
15 101 NW 6th St	Industrial	Warehouse		\$18.00 /SF/Yr	1
16 931 NE 4th Ave	Land	Commercial		\$3.28 /SF/Yr	1
17 540 N Andrews Ave	Multifamily	Apartments		\$40.00 - \$45.00 /SF/Yr	1
18 708 NE 2nd Ave	Industrial	Warehouse		\$25.00 /SF/Yr	1



SECTION VII

COMPARABLE PROPERTIES CONT.

Properties for Lease

1 913 NE 4th Ave, Fort Lauderdale, FL 33304



Property Details

Rental Rate Yr	\$25.00 / SF Yr
Property Type	Retail
Property Sub-type	Storefront Retail/Office
Gross Leasable Area	6,241 SF
Year Built	1960
Status	Active

Property Notes

Spaces

#	Space Avail.	Rental Rate	Min Divisible	Max Contig.	Lease Type	Date Avail.	Description	Service Type
1st Floor	1,207 SF	\$25.00 / SF Yr	1,207 SF	1,207 SF	New	30 Days	6,241 SF Fully Renovated Property including all new HVAC, Roof, Site, Exterior Signage, Progresso/Flagler Village Centerpiece. Extraordinary location "On The Bend" on Progresso Drive, a major entrance...	Type Net

Property Description

Fort Lauderdale (Progresso/Flagler Village)
 Join American Icon Brewery - Kitchen & Taproom Room & Sliding Door Company. 1,207 SF space is located in the BACK of the building with NO visibility from the street.
 Flex Space - Great for Office/Retail/Art Gallery; 6,033 SF Fully Renovated Property including all new HVAC, Roof, Site, Exterior, Signage.
 Progresso/Flagler Village Centerpiece. Extraordinary location "On The Bend" on Progresso Drive, a major entranceway to downtown Fort Lauderdale.

Highlights

Hot Area	Great Visibility	Parking On Site + Parking Lot within 1 Block
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Photos



SECTION VII