

MEETING OF THE
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT ADVISORY BOARD
April 9, 2019 – 3:00 PM
8th Floor Conference Room – City Hall
FORT LAUDERDALE, FLORIDA
AGENDA

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| I. Call to Order/Roll Call | - Rhoda Glasco Foderingham
Chair |
| II. Approval of Minutes February 21 st & March 12 th 2019 | - NPF CRA Board |
| III. Project Funding Update | - Vanessa Martin,
Business Manager |
| IV. Funding Request – Patio Bar and Pizza, LLC
Property and Business Improvement Program - \$225,000
Patio Pizzeria – 901 Progresso Drive (Tabled at 3/12/19 Meeting) | |
| V. Relocation of FPL Transmission Line to Facilitate
Development on Sistrunk Blvd. at 543 NE 5 th Avenue | - CRA Staff |
| VI. Presentation by Thrive Progresso Team | - John Halliday, Thrive Progresso |
| VII. Old/New Business
(a) Recap - April 2 nd Joint Workshop w/CRA Board
(b) Items for May 14 th Meeting Agenda | - NPF CRA Board |
| VIII. Communication to CRA Board | |
| IX. Public Comment | |
| X. Adjournment | |

THE NEXT REGULAR NPF-CRA MEETING WILL BE HELD MAY 14TH, 2019

Purpose: To review the Plan for the NPF-CRA and recommend any changes to the Plan. To make recommendations regarding the exercise of the City Commission's powers as a community redevelopment agency in order to implement the Plan and carry out and effectuate the purposes and provisions of Chapter 61-2165, Laws of Florida and Section 163.330 through 163.450, Florida Statutes in the NPF-CRA. To receive input from members of the public interested in redevelopment of the NPF-CRA and to report such information to the City Commission

Note: *If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, he/she will need a record of the proceedings and for such purpose he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Anyone needing auxiliary services to assist in participating at the meeting should contact the City Clerk at (954) 828-5002 two days prior to the meeting.*

Note: *Advisory Board members are required to disclose any conflict of interest that may exist with any agenda item prior to the item being discussed.*

Note: *Advisory Board members should disclose any discussions or site visits to any project that come before the Advisory Board for a recommendation.*

Note: *Two or more Fort Lauderdale City Commissioners or Members of a City of Fort Lauderdale Advisory Board may be in attendance at this meeting.*

DRAFT
MEETING MINUTES
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS
REDEVELOPMENT ADVISORY BOARD
FORT LAUDERDALE
8TH FLOOR CONFERENCE ROOM, CITY HALL
February 21, 2019 – 3 :00 P.M.

Cumulative Attendance
June 2018 – July 2019

<u>Members Present</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Rhoda Glasco Foderingham, Chair	A	7	1
Dylan Lagi, Vice Chair	P	8	0
Leann Barber (arrived at 3:18 p.m.)	P	6	2
Sonya Burrows	P	8	0
Kenneth Calhoun	P	1	0
Lisa Crawford	P	8	0
Alan Gabriel	P	7	1
John Hooper (left at 4:40 p.m.)	P	4	4
Michael Lewin	P	1	0
Steffen Lue	P	4	4
Christopher Murphy	P	2	0
Michelle Nunziata	P	4	4
Diane Randolph	A	3	5
Tina Teague	A	7	1
John Wilkes (arrived at 3:14 p.m.)	P	6	2

Staff

Sandra Doughlin, NPF-CRA
Tanya Bailey
Clarence Woods, III, NPF CRA Manager
Corey Ritchie – CRA Project Manager
Bob Wojcik, Housing and Economic Development Manager
Eleni Ward Jankovic, Housing and Economic Development Manager
Jaimie Opperlee, Prototype-Inc.

Guests

Attorney Andrew Schein
Manesh Patel, Morpheus Group
Eric Wilczek, Engineer
Sam Pate, Onyx Hospitality
Neal Pate, Onyx Hospitality
Joseph Poveromo, Financing
Israel Begelman, Architect
Brandon Hertz, Impact Real Estate
Jeffrey Kronengold, Executive Vice President, General Counsel, for TDON Development and part of the ownership of STKR Sistrunk LLC
Joe Keith, Engineer
Matthew Carroll, Hoover

I. Call to Order/Roll Call

Dylan Lagi,
Vice Chair

Vice Chair Lagi called the meeting to order at 3:04 p.m. and roll call was called.

Vice Chair Lagi introduced and welcomed new members, Mr. Calhoun and Mr. Lewin.

Vice Chair Lagi mentioned an email from staff regarding the Joint Workshop with the CRA Board Commissioners on April 2, 2019 at 12:00 p.m. It was noted that a CRA Advisory Board quorum was required for that meeting.

Ms. Doughlin indicated that Board members could send an email confirmation. If the Board was not available on that date another time would be requested.

A poll was taken to check availability for the April 2, 2019 Joint Workshop at 12:00 noon and the following members confirmed: Mr. Gabriel, Ms. Burrows, Ms. Nunziata, Ms. Crawford, Mr. Murphy, Mr. Lewin, Mr. Calhoun, Mr. Hooper, and Vice Chair Lagi. The rest of the Board members can confirm with Ms. Doughlin via email. It was noted that there will be one more CRA Advisory Board meeting on March 12, 2019, prior to the Joint Workshop. One additional thing the Board could discuss was working on the agenda for that meeting.

II. Approval of Minutes – December 11, 2018 meeting Board

NPF CRA

Motion made by Mr. Gabriel, seconded by Ms. Nunziata, to approve the December 11, 2018 Meeting minutes. In a voice vote, the **motion** passed unanimously. (11 - 0)

III. NPF CRA Spend & Encumbrance Log

Tanya Bailey

Ms. Bailey provided a breakdown of the Incentive Program that was encumbered for FY 2017-FY2019. The NPF CRA Board encumbered approximately \$22 million since FY 2017 through present and of that amount, \$3.7 million was paid.

Mr. Gabriel questioned if "Paid as" meant the City has paid that money to whoever the applicant was. He also questioned the status of items that had no reference and if they were ongoing.

Mr. Wojcik advised that if there was a balance, the project was ongoing, and if there was a zero balance, the project was completed.

Mr. Woods indicated that a "Status" column would be added. As policy, when projects are closed at the end of the year while doing the budgets, the books are scraped on projects that are closed so there is still money in the account for another project. The money is then reallocated to the CIP account because there cannot be a running fund balance in the operational account, which will move over during that year once the project is complete.

Mr. Gabriel questioned if there was a certain time period before funds could not be used anymore.

Mr. Wojcik commented that agreements are usually structured for three years; however, that does not mean the money is automatically eliminated after three years.

Mr. Woods stated that there should be a standardized process if a forgivable loan comes to its term, so the contract could be extended administratively, or the business could come back before the Board for an extension based on circumstances.

Mr. Gabriel questioned if the agreement provides that it is three years from the date of entry or when the work is completed and then three years in which to reimburse.

Mr. Woods advised that time probably starts once the agreement is executed. If there is a requirement in the project to create jobs or something similar, they have two years.

Vice Chair Lagi advised that the plan is to keep this format with those notes. An update will be provided at the next meeting.

IV. Funding Request – Avenue D’Arts FLL, LLC Comfort Suites Hotel D’Arts - \$3,000,000

Mr. Wojcik explained that this is a \$3 million request for CRA funding for a Comfort Suites Hotel D’Arts, to be located at the northwest corner of NW 7th Avenue and NW 1st Street. The proposal includes purchasing three CRA parcels at 713, 717, and 723 NW 3rd Street, as part of the project. In 2017, this Advisory Board recommended that the CRA purchase these lots for the City, so the developer could submit a proposal for the property. This project would be a five-story, 100-suite hotel; the first one west of the FEC Railing in the CRA. The development team is an experienced hotel developer and has developed numerous hotels throughout Florida. The project represents a total capital investment of \$17.3 million in the CRA, there should be 25 jobs and there is a local economic impact estimated to be over \$27 million. Staff highly recommends this project.

Attorney Andrew Schein was accompanied by the development team, Manesh Patel with Morpheus Group, Eric Wilczek, engineer, Sam and Neal Pate, with Onyx Hospitality, Joseph Poveromo, financing, Israel Begelman, architect, and Brandon Hertz, with Impact Real Estate.

Mr. Schein gave a brief Power Point presentation and the following highlights were noted:

- There is one currently one more hotel under construction within the CRA boundaries, east of the train tracks.
- This would be the first hotel in the CRA west of the tracks.
- Plans have not yet gone through the DRC process, but once they do, plans will be finalized pursuant to staff comments.
- There are wide sidewalks on NW 7th Avenue with landscaping between the sidewalks and the street.
- The NW 7th Avenue passage between Broward Boulevard and Sunrise Boulevard would be improved.
- The project is NW RAC mixed-use west zoning.
- The hotel would be five stories with 100 rooms.
- The total capital investment, including the \$3 million if the CRA grants approval, is about \$17.3 million, with an estimated completion date of November 2020.
- As for job impacts to the community, Water Duke performed a job analysis, which shows that there will be 43 permanent full-time jobs in addition to over 200 construction jobs during the construction phase, and then 100 more jobs are projected for indirect jobs such as additional hires in nearby restaurants, etc.

- There is a \$27 million impact during the construction phase alone that does include the project costs and paid laborers.
- In addition, there is a \$5.8 million impact just for the hotel operations, which includes paying hotel staff, and \$11 million for indirect spending for hotel guests.
- There is a major benefit to this community. It is believed that the hotel would spur commercial development in this area since residential is already present.
- The funding request is for \$3 million from the Development Incentive Program in addition to the sale of the CRA properties. The total cost is a little over \$2 million and the request is for \$3 million in funding because of the tax incentive revenue the CRA will get back once the project is complete, which is about \$800,000, plus the sale of CRA properties at \$355,000, which is market rate, and the CRA paid a little less than half of that to acquire the properties from the City. Even though the request is \$3 million, it would only cost the CRA about \$2 million.
- There are many improvements to NW 7th Avenue. Sidewalks are not in a lot of places; some are small and range from four to five feet. There would be at least seven-foot sidewalks, which would improve the aesthetics and pedestrian connectivity from Broward Boulevard to Sunrise Boulevard.
- This is a real community need; there are no other hotels west of the tracks. The project would create jobs and spending in the area, which would help spur development in the future.

Ms. Nunziata mentioned that one lot was skipped.

Mr. Schein advised that the lot is currently owned by the church to the northwest and a fence was already installed on their property. There are no issues at this point, the property is currently vacant, and he was not aware of any plans for it not to be vacant in the future. There will not be a building to the west, just a parking lot to meet parking requirements for hotels in this area.

Ms. Nunziata commented that sidewalks were brought up and questioned if it was just sidewalks in front of their parcel.

Mr. Schein stated that is common around the entire City and the City has wide sidewalk requirements.

Ms. Nunziata questioned if a private appraisal was done on the property and how the price was determined.

Mr. Schein indicated that the appraisal was conducted by an independent appraiser.

Mr. Lue commented that there was an issue with the church in between the two properties.

Mr. Wojcik advised that they have been trying to work through the church issue for the last year and the church was not interested in selling the property.

Mr. Lue stated that there would be a building, parking, and a gap, and questioned what would be on the other side.

Mr. Schein indicated that the other side would be landscaped parking and it would meet the current landscape and parking code; the vacant lot next to it would not look that bad.

Mr. Lue questioned if a wall or fence was going in between the two parking lots.

Mr. Schein stated that they will take staff's recommendations through the DRC process to see what could be implemented; there was no requirement for a wall, but the property lines must be respected, so that area would be landscaped. All parking lots must have a landscape buffer, so there would at least be a buffer. The sidewalk would connect without any zig-zagging and the sidewalk would cross in front of the vacant lot to the next parking lot for the hotel. The parking requirement is generally one for one room; there would be valet operations as well. In this area only 60% of parking is required for non-commercial uses and more than 60% is being provided.

Ms. Crawford questioned if there were any studies regarding occupancy rates and what clientele they were catering to.

Mr. Patel advised that once stabilized, based upon the market, their occupancy would be approximately 74% to 76%; they are catering to transient to corporate clientele.

Ms. Crawford questioned if any transportation services would be provided. She also questioned if there was any event space.

Mr. Patel stated that there would be a shuttle to the airport and port; normally services within the City provide shuttles. It was noted that space was limited, but there are meeting facilities.

Ms. Barber questioned what the CRA paid for the property.

Mr. Wojcik indicated that the CRA paid \$190,000.

Mr. Lagi mentioned the forgivable loan structure.

Mr. Woods advised that a 6-1-3 is three years of funding.

Mr. Wilkes questioned if that was three years of forgiveness at \$1 million per year starting at Certificate of Occupancy and why staff thought this met the criteria to grant such a large sum.

Mr. Woods advised that the project eliminates slum and blight and would create jobs and opportunities for residents to improve their quality of life by having employment. This hotel would pay taxes and the net effect of the CRA contribution could severely be limited. He did not know how the numbers were run on the TIFF, but if the hotel appreciates beyond the level of growth in which the TIFF was calculated, it would come back to the CRA. Mr. Woods indicated that the focus area includes NW 7th Avenue, NW 9th Avenue, Sistrunk Boulevard and the industrial area.

Mr. Lue questioned if those jobs were being filled by people in the CRA or if there were guarantees for that.

Mr. Woods stated that there would be a community benefits agreement as part of the package, which would spell out that the employees to be hired should be from the redevelopment area.

Mr. Wojcik believed that it would be difficult to accomplish that goal. The CRA is not large and many agreements say a certain percentage of jobs would be given to people in the redevelopment area.

Mr. Woods mentioned that there is an unlimited amount of skilled or workforce that would operate at some of the higher levels of the hotel, maybe management and things like that, but there are menial jobs and we can help by trying to identify the workforce and prepare them for some of these jobs as

they become available. There should be a requirement that the developer hire people within the community and if not, they should invest in training for people within the community to develop skills, so they could work in some of those jobs. In the past, Mr. Woods required that a certain package be hired from within the CRA, if not, they go to the next level; perhaps the City of Fort Lauderdale and certain zip codes where there is high unemployment to create a stratified layer of zones and attract people from those areas. It must be understood that there is a limited pool and this where the CRA comes in; we must help them meet their goals.

Mr. Lue questioned when the CRA would have time to invest in educational programs for people in the neighborhood to meet the needs of incoming companies.

Mr. Woods believed that community benefit agreements are being created and with those agreements training programs must be targeted that would allow residents to be trained on whatever the need is in the area at the time; residents need an opportunity to be able to increase their skill level to improve their quality of life.

Mr. Lue questioned why \$3 million was needed when the lots were already purchased. The parking lots would change the façade on the two empty CRA lots, but the question was how much was needed for the façade for the parking being purchased.

Mr. Schein advised that the lot was purchased not necessarily to construct the hotel; financing and the internal rate of return needed to keep up the operations and stay afloat would not work without CRA funding.

Mr. Woods commented that this area is changing, but it has not yet changed. There is a certain amount of risk in bringing the hotel to this area.

Mr. Schein advised that the developers are experienced in all aspects of hotel development, from ground up to management, to ownership.

Ms. Barber commented that the risk was with the occupancy.

Mr. Schein indicated that the numbers have been done and \$3 million is a lot of money, but the total capital investment is \$17 million. The applicant would not be going through this if they thought the occupancy rates would not work or generate the revenue needed.

Ms. Barber suggested there be a formal hospitality training partnership with this company. Broward College has already been subsidized to come in through the YMCA Center. Hospitality and culinary is going to be one of the strategic employment opportunities in this area and it needs to be more structured.

Ms. Crawford mentioned the old Post Office at NW 4th Avenue and NW 7th Avenue and a pink building across the street. She questioned if the applicant was committed to those colors and expressed concern regarding clashing colors.

Mr. Schein stated that colors change often, and the DRC has no say over colors. This would be a new Comfort Suites and they do have their own brand.

Mr. Wilkes expressed concern about similar projects coming before this Board because he did not know if the criteria, goals, and objectives they have been told to pursue comply with the requirements.

Six motels or hotels have come in around the Downtown CRA and many of the jobs are low level. There are several hundreds of thousands of dollars that could be available, but to fund 12%, 13% or 14% of a commercial nature. The Board has requested the applicant to focus on teaching programs for three or four years and there still are not any programs.

Mr. Woods agreed that there needs to be attention to the people in the redevelopment area and some sort of program that allows them to improve their skill level so their skill attainment for higher paying jobs can help. Mr. Woods did not think there was a shortage of programs but thought there should be programs that match opportunities for physical development, such as hotels. A hotel on a vacant lot would increase the value of taxes that would come into the CRA's CAFR. Programs cannot be looked at with the exclusion of development within the neighborhood, the physical space must be built and then it could be matched with people as well.

Mr. Wilkes commented that there are funds to eliminate slum and blight, secure people who live the area, and provide them with something better. The Board should be looking at long-term commitments to teach and help people who cannot help themselves instead of TIFF money. The \$3 million put into this program was money that could not be put into neighborhood redevelopment programs, painting, fixing up, and making sure that 84% of the units are owned by people who live there.

Mr. Woods advised that there is a process and the Board previously discussed going forward for the next five years during the Workshop. This would help to meet the goals set for redevelopment of the neighborhood of Sistrunk and provide the quality of life people on that side of the track deserve. He thought this would do a lot more than just help the CRA meet their returns on their investment.

Mr. Gabriel commented that the Board has looked at this area before and projects have come before the Board in this general area; he questioned where those projects are.

Mr. Wojcik indicated that there has not been any new development on the east side of NW 7th Avenue except for Milton Jones; the west side of NW 7th Avenue has been vacant for 30 years. All there is on the west side is a church, a pawn shop and a bail bond. There is a large project being assembled on the southwest corner of Sistrunk Boulevard and NW 7th Avenue and they were looking for a site to relocate a church they were purchasing. It was agreed that would be a good mix to allow them to buy property on the next block over.

Mr. Gabriel questioned if any of those development discussions focused on residential properties or residential use for this general area. Some of the conversation has been about bringing people to live here and creating new areas for them to reside, but this location is not susceptible to that.

Mr. Gabriel questioned if \$3 million was a large sum of money based upon the project.

Mr. Wojcik indicated that in some of the other projects funded the Development Center Program was used; this would be at the lower end.

Mr. Schein commented that the \$3 million was the net at the end of land acquisition and TIFF; some of the non-vacant land would raise values.

Mr. Gabriel advised that the recommendation was that the CRA approve the sale of three lots and he only saw two.

Mr. Schein clarified that there were three lots; they were broken up.

Motion made by Mr. Gabriel, seconded by Ms. Crawford, to approve the project as proposed in the staff report, that the CRA property be sold – Lots 713, 717, and 723 NW 3rd Street for \$355,000 with the incentive that the CRA Development Incentive Program for a loan not to exceed \$3 million for development of the Comfort Suites Hotel. The **motion** passed on a roll call vote. (7-5)

Ayes: Mr. Calhoun, Mr. Murphy, Mr. Hooper, Mr. Lewin, Mr. Gabriel, Ms. Crawford, Mr. Lagi
Nays: Mr. Wilkes, Ms. Nunziata, Mr. Lue, Ms. Burrows, Ms. Barber

V. Presentation – TDON Development River Gardens Townhomes

Mr. Wojcik explained that the vacant property was purchased between NW 21st Terrace and NW 22nd Avenue. The plan was to construct 25 market rate townhouses and expand the footprint of the project to include vacant properties both east and west of the land they currently own in the project area. To do this, the CRA must publish a Notice to allow them to receive proposals. This would be a great project for the area and staff recommends the Notice of Intent to dispose of Seri property located at 2162 Sistrunk, 2140 Sistrunk, 2136 Sistrunk, and 2132 Sistrunk, be issued. The property west of the other side, which was a small part corner, was a convenience store for many years; the CRA purchased the property in 2009 for \$400,000 and had to purchase the business with the stipulation that they never move back into the City. The other property to the right, next to the railroad tracks, was purchased in 2004 for \$415,000; a similar situation. The request is for this Board to issue a formal proposal for RFP, so an appraisal can be made for the property.

Mr. Keith advised that Notices were put in the paper, Westside Gazette, Sun Sentinel, and a direct mail Notice was also sent to everyone within 600 feet of the property in case there was any other development interest.

Jeffrey Kronengold, Executive Vice President, General Counsel for TDON Development and on behalf of the ownership group, STKR Sistrunk LLC, and Joe Keith, engineer, were present.

Mr. Kronengold advised that they were once known as Centerline Homes, a large regional developer throughout the State of Florida with projects ranging from the West Coast to the East Coast and in the North Central Florida area. Centerline Homes was sold in 2013 and after that sale TDON Development was formed for the purpose of engaging in land acquisition entitlement and horizontal development; they had a noncompete on vertical construction. They would like to put a footprint back in South Florida. The non-competes have expired and they are now allowed to do "For Sale" residential development.

Mr. Kronengold gave a brief Power Point presentation and the following highlights were noted:

- The seven lots along Sistrunk Boulevard were acquired with the intent of bringing an exemplary residential housing project to the area.
- Being west of I-95 and west of the tracks, it was believed this would be the first new residential housing project to be brought forward in this area.
- The lots purchased were part of a failed effort in a joint partnership between Bank of America and New Visions Community Development District to bring a residential housing project to the area.

- These lots have sat since then and accumulated nearly \$800,000 in various municipal liens, IRS liens, Department of Revenue liens, Judgment liens and various other things. In purchasing this property, they have cleaned up the property and are maintaining it until their development moves forward.
- The highest and best use for this property would be a residential rental apartment project. Since the CRA would prefer to see "For Sale" residences, townhomes are being proposed. They are hopeful, with the cooperation of the CRA, they can make a "For Sale" project work.
- Some challenges with a "For Sale" project in this area is that another project was approved by the CRA with single family homes within the River Gardens area, just south of their property. That property was planning homes in the range of 1,700-square-foot plus or minus and have agreed to maintain pricing somewhere around \$289,000 per home, which is less than market rate. The goal with the CRA was to keep pricing somewhat affordable so people within the community could buy and live within the community; they would like to carry forward that same intent with their townhome project.
- The proposed site plan was for 25 fee simple townhomes, which would be two-story, two-car garage, three bedrooms, and two and a half baths.
- There are eight end units, which will be approximately 1,757 square feet and the other 15 units would be 1,443 square feet.
- They must find a way to bring the townhomes to the market below the \$289,000, which is the ceiling for the single-family homes, probably in the \$249,000 to \$269,000 price range.
- Square footage on larger units are comparable; a townhome cannot be sold for the same price as a single-family home.
- The RFP would be done in respect to the other CRA lots and then they would come back with another presentation in terms of help from the CRA.
- Without the CRA lots a townhome project of approximately 17 units could be done.
- One of the challenges with a multi-family site as opposed to a single-family home site is that there is a lot of infrastructure development that is very costly to develop the site.
- Along Sistrunk Boulevard the City of Fort Lauderdale has been required that these be railroaded projects, which means garages are in the back and the nice elevation streets paved are in the front. In order to do that, a new road must be developed that runs straight through the middle of the project.
- All parking requirements necessary were met for this community onsite. There would be two-car garages with two cars in the driveway and ancillary guest parking onsite.
- There are three lots to the east that abut up against a cement barrier adjacent to the railroad tracks and one corner lot that finishes off the assemblage. It makes sense to acquire the corner lot and add it to the development. He was not sure whether the other lots to the east make sense unless there was an appropriate arrangement with the CRA. It would be their intention to acquire those lots from the CRA to develop the 25 townhomes and to bring pricing in at a number that is consistent with the desire of the CRA, so they are providing an opportunity for young families and/or young professionals to buy new product and live within the area.
- This project is important because it starts to develop the west side of Sistrunk Boulevard. The hope is by stimulating development that things start to move to the middle. It is believed there is a good opportunity for the CRA to spur development by participating in this project.
- White sidewalks would be developed, which is a requirement of the City, and they would have landscape streetscapes.
- A slide was shown of the upstairs and downstairs inside the units.

Ms. Burrows questioned if the RAC stops at the tracks and if retail would be on the bottom floor.

Mr. Keith stated that this is all part of the northwest RAC. Retail has never been required on the bottom floor; zoning has been created that allows mixed-use development, which does not work in every location. Originally, a plan was approved for this same site in 2007-2008 for a townhouse project fronting Sistrunk Boulevard.

Mr. Murphy questioned if the CRA dollars were not granted if the applicant would move forward with the 17 units as rentals.

Mr. Kronengold advised that was possible, but a decision has not yet been made. Their vision was to work with the CRA and bring an exemplary "For Sale" product to the area that would be an opportunity for residents in the area to upgrade their living situation and possibly bring other people who have moved out of the area back into the area.

Mr. Wilkes was in favor of putting the RFP out and to work with lenders who would be able to provide financing.

Mr. Kronengold advised that they would arrange for lenders and other companies to meet with home buyers because as a developer group, they do not finance. There would be several options.

Mr. Murphy commented that the CRA currently has first-time home buyers' assistance and questioned if there was a way to prequalify the units.

Mr. Woods indicated that would be determined based on how much money there was. Housing for City employees was mentioned.

Mr. Keith stated that would be something to help mitigate the back-end risk and absorptions, which is part of the risk; there is also construction development risk. They must hit a return on the project, and with the numbers they have to bring these townhomes in, it is going to be very difficult, if not impossible, to do so without CRA assistance.

Motion by Mr. Wilkes, seconded by Mr. Gabriel, to have staff draft the RFP as recommended. The **motion** passed on a roll call vote. (12-0)

Ayes: Mr. Calhoun, Mr. Wilkes, Ms. Nunziata, Mr. Murphy, Mr. Lue, Mr. Hooper, Mr. Lewin,
Mr. Gabriel, Ms. Crawford, Ms. Burrows, Ms. Barber, Mr. Lagi

Nays: None

VI. Funding Request – Hoover Canvas Products Funding & Phasing Plan

**844 NW 9th Ave.; 834 NW 9th Ave.; 843 NW 8th Ave.; 831 NW 8th
Ave.;**
& 900 NW 9th Ave.

Ms. Jankovic explained that Hoover Canvas Products was one of the oldest if not the oldest operating business in the northwest CRA boundaries, located in the Industrial Zone CRA focus area east of NW 9th Avenue and NW 8th Street. The request was \$1.1 million to renovate their operation, which consists of five parcels, including the corporate and sales office and their production facilities, both existing and proposed. This property was one of the key properties in the path of the NW 7th Avenue to Miami connector project, which was abandoned a few years ago by the City and County for lack of funding. During the connector project, the company was not able to renovate their operations and

because of disrepair, the owner must decide whether to keep their facility or transfer the entire operation to their West Palm location.

Matthew Carroll, with Hoover, provided a brief Power Point presentation as follows:

- Hoover wants to move manufacturing back to Fort Lauderdale.
- They currently employ 47 full time employees and two facilities, one in Fort Lauderdale and one in West Palm Beach.
- There are 30 full time employees in Fort Lauderdale and between 5 to 15 general labor, who typically ride their bikes or walk to the facility.
- Most of their business was 50/50 residential and commercial.
- 70% of their business is in Dade and Broward Counties.
- Their manufacturing processes are steel and aluminum welding and fabrication.
- Their entire cover shop was moved from Fort Lauderdale to West Palm Beach in 1995 when they acquired a company in West Palm, primarily because Powerline Road was coming through their facility and they were going to take their facility.
- Another reason for moving most of their company to West Palm was because of drainage in surrounding areas.
- They had to build an 18-inch ramp, which takes most of the water out, but it does not do well when there is heavy rain. The ramp prevents them from using the forklift and most of the framework must be carried out of the shop by hand, which has resulted in an increase of Workers' Compensation injuries.
- When there is heavy rain Mr. Carroll cannot get from his office to the fabrication facility.
- The aluminum fabrication facility is 12,000 square feet.
- They are looking to move most of the fabrication back to Fort Lauderdale from West Palm.
- The project would be done in three phases. The first phase would be painting, and the second phase would be redoing the streetscape.
- Within two years they are looking to bring back 16 jobs.
- The goal is to bring the cover shop from West Palm back to Fort Lauderdale.
- They are supplying \$246,000 to the CRA's \$1.1 million.

Mr. Wilkes would like Hoover to be the poster child for bringing up this area; however, there would have to be a commitment. He thought the project would be beneficial for the northwest industrial area.

Ms. Barber commented that partners are needed, and she would say more money to set up a welding school. Business owners are needed who embrace and train people who live in the area.

Mr. Keith stated that NW 9th Avenue was presented as part of the Master Plan and they came forward to see if they could start funding for NW 9th Avenue so they could finish the area between Sistrunk Boulevard and Broward Boulevard, but now there is a large gap between Sistrunk Boulevard and Sunrise Boulevard that has not been approved. That would probably be one of the top projects if Transportation Mobility wanted to advance it. The budget did not include street improvements.

Vice Chair Lagi mentioned the three phases in three years and noted that the current fiscal year is the first year. He questioned the projected balance; there are still a good number of months in this fiscal year; other requests could be received within the next six months.

Mr. Woods indicated that there was approximately \$4.5 million in the operations account for incentive programs.

Ms. Nunziata questioned if more money could be given for additional streetscape and road work.

Mr. Wojcik stated that would have to come out of the incentive budget, but they could come back with that request.

Mr. Wilkes commented that sidewalk work would be done in Phase 1 and then the City would tear it up for their own improvements.

Mr. Ritchie indicated that more things could get done sooner; now that all the information was obtained their idea could be given to Transportation and Mobility. Currently, Hoover owns the corner lot with the building and property across the street as a parking lot. The parking lot could be left as the last phase and Transportation and Mobility or the City could speed up the process. Once there is approval, Mr. Ritchie could go to Transportation and Mobility and share their idea and designs.

Vice Chair Lagi advised that the issue was that Transportation and Mobility was not ready for Hoover's design. Hoover could always come back, and the Transportation and Mobility design could be incorporated. The design would eventually lead to a streetscape renovation by the City. Currently, functionality with drainage and sewer needs to be addressed.

Mr. Woods indicated that a three-day charrette concluded last Friday, which looked at NW 9th Street. It could be that they could get together so improvements along that corridor could be incorporated without having to come back. Once the look and feel of the streetscape designed by Transportation and Mobility is understood, it could be incorporated, but that is going to be throughout the entire corridor. There is no denial of granting the money, the Board was questioning the best way to do so without having to spend money on something that would be torn up.

Mr. Keith stated that Transportation and Mobility would have input through the DRC process, so coordination would start as soon as they know there is a project working with Transportation and Mobility. A design for the streetscape would be incorporated that was cohesive with their ideas and what would work for the entire street.

Ms. Nunziata thought creating jobs for the CRA residents should be a requirement.

Mr. Woods agreed and noted that the agreement mandates the developer hire from the redevelopment area.

Mr. Carroll indicated that if he was mandated who he must hire, it would be difficult because he did not know the demographics of the area, but it was noted that it would make sense to hire from the community.

Vice Chair Lagi stated that there would be language in the funding agreements regarding "stratified layers" that talk about job requirements, which was a common ground between staff and this Advisory Board today.

Motion by Ms. Nunziata, seconded by Mr. Lue, to approve as recommended in the staff memo. The **motion** passed on a roll call vote. (11-0)

Ayes: Mr. Calhoun, Mr. Wilkes, Ms. Nunziata, Mr. Murphy, Mr. Lue, Mr. Lewin, Mr. Gabriel,
Ms. Crawford, Ms. Burrows, Ms. Barber, Mr. Lagi
Nays: None

VII. Old/New Business

NPF CRA Board

(a) Joint Workshop w/CRA Board Meeting Date – April 2nd at 12:00 noon

Vice Chair Lagi advised that it would be helpful to get a couple of items to bring to the Joint Workshop.

Ms. Nunziata questioned the statistics of the success rate of hiring for other projects and who enforces that.

Mr. Wojcik advised that the first project tied with jobs was Triangle Services.

Mr. Woods stated that before that there were no job creation requirements; that one was tied to forgiveness of funding.

Mr. Lue questioned if the YMCA was required to use local construction companies.

Mr. Woods stated that was in the agreement. There is a monitoring component for the job creation piece and sometimes there is a third-party auditor. Companies do not get as much as they would have if they do not meet their goals.

Mr. Wojcik mentioned that not all projects are based on job creation; there are permanent and temporary jobs.

Vice Chair Lagi commented that perhaps a high level is creation and then a follow-up. It was noted that the date of the Joint Workshop is April 2, 2019 at 12:00 noon.

Mr. Gabriel mentioned the Notice of Intent to submit for administrative approval on two items. The information said it was the same property; one was a six-bay property and one bay was getting \$80,000 and the other was getting \$85,000, which was for the entire property. He questioned if the amount for the entire property was going to benefit all the other bays.

Mr. Wojcik indicated that the owner wanted to improve the property except for one, where the tenant was funding their portion on their own. The total façade grants for the entire building, including the tenants' portion and the owners' portion, is within the limits of administrative approval.

**(b) 2019 Meeting Date
July 16th**

Ms. Doughlin advised that the Commission meeting is on July 9, 2019, so July 16, 2019 was the only date available.

VIII. Communication to CRA Board – None.

IX. Public Comment – None.

X. Adjournment

There being no further business to come before the Board at this time, the meeting was adjourned at 5:40 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by C. Guifarro, Prototype-Inc.]

DRAFT
MEETING MINUTES
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS
REDEVELOPMENT ADVISORY BOARD
FORT LAUDERDALE
8TH FLOOR CONFERENCE ROOM, CITY HALL
March 12, 2019 – 3 :00 P.M.

Cumulative Attendance
June 2018 – July 2019

<u>Members Present</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Rhoda Glasco Foderingham, Chair	P	8	1
Dylan Lagi, Vice Chair (arrived at 3:09 p.m.)	P	9	0
Leann Barber (arrived at 3:22 p.m.)	P	7	2
Sonya Burrows	P	9	0
Kenneth Calhoun	A	1	1
Lisa Crawford	A	8	1
Alan Gabriel	A	7	2
John Hooper	P	5	4
Michael Lewin	P	2	0
Steffen Lue	P	5	4
Christopher Murphy	P	3	0
Michelle Nunziata	A	4	5
Diane Randolph	A	3	6
Tina Teague	P	8	1
John Wilkes	A	6	3

Staff

Sandra Doughlin, NPF-CRA
 Vanessa Martin, CRA Business Manager
 Clarence Woods, III, NPF CRA Manager
 Bob Wojcik, Housing and Economic Development Manager
 Eleni Ward Jankovic, Housing and Economic Development Manager
 Jaimie Oppertlee, Prototype-Inc.

Guests

Brian Parento, restaurateur
 Doug Hurst, restaurateur
 Jay Adams, owner of Patio Pizzeria

I. Call to Order/Roll Call

**Rhoda Glasco Foderingham
 Chair**

Chair Foderingham called the meeting to order at 3:05 p.m. and roll call was called.

II. Project Funding Update

**Vanessa Marin,
 Business Manager**

Ms. Martin provided a status update.

Chair Foderingham questioned if an update could be given on the projects that have been assigned but not started at the next meeting.

Mr. Woods advised that Mr. Ritchie would have that information at the next meeting.

**III. Funding Request – Patio Bar and Pizza, LLC
Property and Business Improvement Program - \$225,000
Patio Pizzeria – 901 Progresso Drive**

Mr. Wojcik explained that this request is for funding for Patio Bar and Pizza, LLC in the amount of \$225,000 for a patio, restaurant and bar. The Progresso Plaza is located in the Progresso area of the Northwest Regional Activity Center and is on the National Register of Historic Places for properties 100 years old. Funds are used for buildout, which in this case is extensive; a change of use would be approved for the use of this space. The new restaurant is a partnership of two experienced restaurateurs, Brian Parento and Doug Hurst, along with the owner, Jay Adams. Approval of funding is recommended for this project.

Mr. Adams provided a brief Power Point and noted the following:

- The parking reduction was approved.
- There would be a new roof, flooring, beams, curves, doors, windows, etc. It was brought back to the original 1924 look.
- This is a casual, high-end family pizza restaurant and bar.
- This would be the first full service restaurant in the entire area of Progresso Village.

Mr. Parento stated that he would like to open a restaurant that is unique to the area. Currently, the area is slow and quiet, but it does not get the visibility or recognition it deserves. The plan is to preserve the characteristics of the building with a vintage feeling of old Fort Lauderdale and to create over 60 jobs consisting of entry level, semi-skill, and some with five+ years of experience. Some of the positions are part-time, so perhaps the salaries are inflated. Usually in the first year, the business breaks even and after that the business starts to progress and create extra revenue.

Mr. Wojcik clarified that the application says roughly 35 full time jobs.

Discussion ensued regarding staffing and salaries.

Chair Foderingham questioned how the Board would know if people in the CRA area were employed. She also questioned if training would be provided.

Mr. Adams advised that most people in the area walk and ride bikes or scooters, so the hope would be to give jobs those who live nearby.

Mr. Parento indicated that all employees would probably be trained. It was noted that he would be at the restaurant most of the time in the beginning without neglecting his other businesses.

Mr. Lue referenced the memo and questioned if \$225,000 was going to be spent on the interior and interior.

Mr. Adams clarified that renovations would be all interior.

Mr. Wojcik commented that the money could be used for either or both and noted that most of the improvements are interior renovations.

Mr. Adams advised that they are currently in permitting and work will take around six months; they hope to be finished by the end of the year.

Vice Chair Lagi noticed that this property was listed for sale.

Mr. Adams indicated that his junior partner was not authorized to list the property and was told to take it off the market. He has no desire to sell the property and wants to keep it for his kids.

Vice Chair Lagi questioned how aspirational language versus requirements works in this job.

Mr. Woods advised that when it comes to smaller grants like these, staff wants to see jobs provided without being aspirational. There are already locals working on the actual construction, but as far as permanent jobs, he did not know if it would be worth putting a system together to monitor and make sure the clawback is being done. In this situation, the applicants are being asked to provide the jobs, but there has not been any thought about how the job requirements raised beyond aspirational would be enforced.

Mr. Lue thought there was already a way to hold people accountable in hiring within the CRA neighborhood.

Mr. Woods clarified that he would like to try making language for hiring part of large-scale contracts, but that gets expensive. Mr. Woods referenced language in the Triangle contract.

Mr. Wojcik commented that the Triangle had penalty language.

Chair Foderingham indicated that in looking at the percentage of the cost versus the total project, there is a small percentage; probably the best thing that could be done would be to put something in the contract.

Mr. Lue thought people should be held accountable for numbers coming in and that it should be the same for employment.

Ms. Burrows believed the number could be reduced while still holding them accountable. If agreeable, she felt the clawback language should be in the contract, not aspirational.

Vice Chair Lagi mentioned the budget and questioned how this looks going forward.

Mr. Woods advised that currently, funding for operational incentive projects is \$4 million, but an exercise is being conducted that contemplates all requests received and whether it is feasible. The idea is for everyone to make requests because the CRA is always looking for good projects; however, the projects would have to be prioritized.

Mr. Murphy indicated that this is a historic structure and should be preserved. He expressed concern about investing so much into this specific buildout for a pizza restaurant because restaurants come and go. He questioned how much of the money being put into the space would benefit the next user because it seems like a lot of the buildout is specialized to this concept.

Mr. Adams stated that a lot of the work is necessary structurally and noted that it would be a good space for the future.

Chair Foderingham questioned if this property has ever been officially designated on anyone's register as a Historic property. She mentioned the parking reduction and questioned the normal requirement and what the reduction would be. She also questioned where parking would be.

Mr. Adams stated that the property was designated with Broward County and Fort Lauderdale; it could be Nationally registered, but it is not yet. Regarding parking, there are 24 spaces, so parking is not an issue. He noted that there is also side street parking. Normally, the usual total parking requirement is 48.

Mr. Murphy suggested this request be tabled to get clarity on how many jobs there are and the salaries.

Mr. Woods advised that if tabling the request is the Board's desire, the applicants would be asked to provide better numbers.

Ms. Burrows stated that the applicants could come back with a realistic number of people they could hire within the CRA neighborhood.

Motion by Mr. Murphy, seconded by Ms. Burrows, to table this item to next month so hard numbers could be provided. In a voice vote, the **motion** passed. (6-3) Ms. Barber, Mr. Hooper, and Chair Foderingham opposed.

Ayes: Vice Chair Lagi, Ms. Burrows, Mr. Lewin, Mr. Lue, Mr. Murphy, Ms. Teague

Nays: Ms. Barber, Mr. Hooper, Chair Foderingham

IV. Old/New Business

- NPF CRA Board

a) Agenda – Joint Workshop w/CRA Board Meeting Date – April 2nd, at 12:00 noon

b) Items for April 9th Meeting Agenda

Mr. Woods indicated that the Board has requested a Joint Workshop with the City Commission. The idea was to meet and get their agenda and vision going forward since there are new Board members and Commissioners. Mr. Woods thought it would be good to compile questions and concerns to discuss during that meeting. The Joint Workshop will be held on April 2, 2019 at 12:00 noon in the 8th Floor Conference Room.

Ms. Burrows would like to see if the Commissioners agreed with what the Board discussed and language in the contract.

Ms. Barber mentioned more partnership type structures, not just job training programs, so funding could be tied to things that train members of the community. She would also like to discuss smaller home improvement projects and things that would reduce slum and blight, not the big chunky projects.

Mr. Murphy suggested brainstorming to see how the money could be spent.

Mr. Lewin thought there should be an understanding regarding handling any concerns about upcoming large dense projects along Sistrunk Boulevard and in the area.

Mr. Lue mentioned the marketing campaign and questioned if the City Commission was planning to have another group promote different grants or things available to the community. He did not think this was being marketed enough and people need to know available incentives.

Mr. Hooper questioned how many times the Commission passes requests the Board has voted on. This Board has discussed more with slum and blight than helping businesses and he would like to know the Commission's view on that topic.

Ms. Teague felt that marketing within the community is important. She questioned if the vision of the new Commissioners was aligned with what this Board wants to do.

Vice Chair Lagi thought marketing should be discussed, specifically Transit with the Mobility Master Plan.

Ms. Burrows questioned the status of WAVE refunds.

Mr. Woods advised that WAVE refunds have not yet been received.

Ms. Burrows referenced the Marketing ULI TAP Report (Technical Assistant Panel), which was adopted under Resolution, and questioned if that is still the same. The Resolution was adopted by the Board and the City Commission.

Mr. Woods advised that the report is on the website.

Chair Foderingham stated that there has been a lot of development in Flagler Heights and the Progresso area. Currently, there is a need to focus on the Northwest and she would like to see where the Commission is in terms of moving forward to put some priority in that area.

Ms. Barber commented on city-owned vacant lots and noted that the Board discussed letting the lots to community members to offer suggestions on improvements.

Mr. Wood indicated that the city-owned vacant lots are going to bid for infill housing; they are working with HCD to provide assistance to in-buyers and contractors. The program was changed from allowing two lots per developer to allowing up to five lots initially and then potentially allowing five more.

Ms. Burrows questioned the status of the McNair Infill Housing.

Mr. Woods advised that the groundbreaking for Sweeting Estates would be soon. It was noted that there would also be groundbreaking for 613 and Smitty's Wings, probably in April.

V. Communication to CRA Board – None.

VI. Public Comment

Pamela Beasley-Pittman, President for Historic Dorsey Riverbend Homeowners' Association, was excited to hear that marketing was mentioned for the upcoming Workshop. Ms. Beasley-Pittman

questioned if an appointee from Commissioner McKenzie would be able to attend the Homeowners' Association meetings to give some explanations and discuss the new direction the City is going in.

Chair Foderingham recommended that Ms. Beasley-Pittman submit a written request to Mr. Woods because if more than one Board member is present there must be a public notice seven days in advance. It was noted that all City Commission meetings and Board meetings are public.

Ms. Burrows suggested that perhaps someone from the Homeowners' Association come to the monthly Board meeting and they could report back.

Mr. Woods volunteered to attend the Homeowners' Association meetings.

VII. Adjournment

There being no further business to come before the Board at this time, the meeting was adjourned at 4:05 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by C. Guifarro, Prototype-Inc.]

Northwest Progresso Flager Heights CRA Spend and Encumbrance LOG (FY 2017- FY 2019)

\$ 3,462,202

PROJECT COMPLETED
ASSIGNED BUT NOT STARTED
IN PROGRESS
REMAINING FUNDS FY 19 (as of 3.22.19)

Fiscal Year 2017

Fund: 119 CRA BUSINESS INCENTIVES

Index Code: CRA091701

Fiscal Year 2017

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
COMMERCIAL FACADE IMPR PROGRAM FY 17	INVASIVE SPECIES BREWING LLC (A)	24,796.00	(15,318.00)	9,478.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	FPA II LLC (THE PHARMACY PROJECT) (B)	375,000.00	-	375,000.00	IN PROGRESS	95%
COMMERCIAL FACADE IMPR PROGRAM FY 17	BRODY FAMILY INVESTMENTS LLC	350,000.00	(250,776.57)	99,223.43	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	728 NW 7 Terr.	7,500.00	(7,500.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	723 NE 2 Ave	15,000.00	(15,000.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	731 NE 2 Ave	15,000.00	(15,000.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	737 NE 2 Ave	15,000.00	(15,000.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	Rechter Holdings (913 NE 4 Ave)	15,000.00	(15,000.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	Moody Insurance (725 Prog. Dr.)	7,500.00	(7,500.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	CHDS, LLC (1740 NW 3 Ct)	11,300.00	(11,300.00)	0.00	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 17	PROVIDENT FORT LAUDERDALE LLC (C)	125,000.00	-	125,000.00	IN PROGRESS	15%
		\$ 961,096.00	\$ (352,304.57)	\$ 608,791.43		

Index Code: CRA091702

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
PROPERTY & BUSINESS IMPROV PROGRAM FY17	INVASIVE SPECIES BREWING LLC (A)	85,557.00	(85,557.00)	0.00	COMPLETED	100%
PROPERTY & BUSINESS IMPROV PROGRAM FY17	FPA II LLC (THE PHARMACY PROJECT) (B)	373,500.00	-	373,500.00	IN PROGRESS	95%
PROPERTY & BUSINESS IMPROV PROGRAM FY17	PROVIDENT FORT LAUDERDALE LLC (C)	225,000.00	-	225,000.00	IN PROGRESS	15%
PROPERTY & BUSINESS IMPROV PROGRAM FY17	Rechter Holdings (913 NE 4 Ave)	100,000.00	(100,000.00)	0.00	COMPLETED	100%
PROPERTY & BUSINESS IMPROV PROGRAM FY17	Moody Insurance (725 Prog. Dr.)	50,000.00	(50,000.00)	0.00	COMPLETED	100%
PROPERTY & BUSINESS IMPROV PROGRAM FY17	Italian Artisans, Inc	25,000.00	(25,000.00)	0.00	COMPLETED	100%
		\$ 859,057.00	\$ (260,557.00)	\$ 598,500.00		

Index Code: CRA091703

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
STREETSCAPE ENHANCEMENT PROGRAM FY 17	FLAGLER VILLAGE LAND TRUST (Quantum)	500,000.00	-	500,000.00	IN PROGRESS	15%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	Flagler Village Hotel	329,933.00	-	329,933.00	IN PROGRESS	15%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	Rechter Holdings (913 NE 4 Ave)	91,267.00	(91,267.00)	0.00	COMPLETED	100%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	Moody Insurance (725 Prog. Dr.)(9143 Tyler)	20,000.00	(20,000.00)	0.00	COMPLETED	100%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	Fairfield Flagler LP	329,503.00	(329,503.00)	0.00	COMPLETED	100%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	ID Flagler Village - Triangle	251,078.00	(251,078.00)	0.00	COMPLETED	100%
STREETSCAPE ENHANCEMENT PROGRAM FY 17	Urban North LLC	42,000.00	(42,000.00)	0.00	IN PROGRESS	84%
		\$ 1,563,781.00	\$ (733,848.00)	\$ 829,933.00		

Index Code: CRA091704

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
DEVELOPMENT INCENTIVE PROGRAM FY 17	IPF REALTY FL LLC	1,500,000.00	(1,500,000.00)	0.00	COMPLETED	100%
DEVELOPMENT INCENTIVE PROGRAM FY 17	613 NW 3RD AVE LLC (YR 1)	4,000,000.00	-	4,000,000.00	IN PROGRESS	3%

DEVELOPMENT INCENTIVE PROGRAM FY 17	FLORIDA EAST COAST INDUSTRIES, LLC	183,820.00	-	183,820.00	COMPLETED	100%
DEVELOPMENT INCENTIVE PROGRAM FY 17	YOUNG MENS CHRISTIAN ASSOC. OF S FLA INC (YR 1)	1,250,000.00	-	1,250,000.00	ASSIGNED BUT NOT STARTED	0%
DEVELOPMENT INCENTIVE PROGRAM FY 17	Wine Watch, LLC	50,000.00	(30,000.00)	0.00	COMPLETED	100%
DEVELOPMENT INCENTIVE PROGRAM FY 17	ALL ABOARD FLORIDA OPERATIONS LLC	281,274.00	-	281,274.00	COMPLETED	100%
CRA091701		7,265,094.00	(1,550,000.00)	5,715,094.00		

Index Code: CRA091705

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
PROPERTY TAX REIMBURSEMENT PROGRAM FY 17	Land Acquisition of 2 properties	190,000.00	(190,000.00)	0.00	COMPLETED	100%
PROPERTY TAX REIMBURSEMENT PROGRAM FY 17	Land Acquisition of 55 properties	612,291.00	(612,291.00)	0.00	COMPLETED	100%
PROPERTY TAX REIMBURSEMENT PROGRAM FY 17	Land Acquisition of properties	60,000.00	(60,000.00)	0.00	COMPLETED	100%
CRA091705		862,291.00	(862,291.00)	0.00		

Fiscal Year 2018

Index Code: CRA091801

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
COMMERCIAL FACADE IMPR PROGRAM FY 18	DALES PROPERTIES 300 W SUNRISE LLC	125,000.00	-	125,000.00	ASSIGNED BUT NOT STARTED	0%
COMMERCIAL FACADE IMPR PROGRAM FY 18	1134 LLC INC	125,000.00	-	125,000.00	IN PROGRESS (Permitting)	20%
COMMERCIAL FACADE IMPR PROGRAM FY 18	CIRCLE HOUSE COFFEE	87,771.60	(87,773.00)	-0.30	COMPLETED	100%
COMMERCIAL FACADE IMPR PROGRAM FY 18	JRS AUTOMOTIVE & PERFORMANCE (European Autoservice)	44,403.00	(38,084.85)	6,408.15	IN PROGRESS	95%
COMMERCIAL FACADE IMPR PROGRAM FY 18	DHL PROPERTIES	50,000.00	(50,000.00)	0.00	COMPLETED	100%
CRA091801		\$ 432,264.60	\$ (175,856.75)	256,407.85		

Index Code: CRA091802

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
PROPERTY & BUSINESS IMPR PROGRAM FY 18	SOLID SOCCER LLC	225,000.00	0.00	225,000.00	IN PROGRESS (Permitting)	20%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	RECHTER PROGRESSO 837 LLC	50,000.00	0.00	50,000.00	IN PROGRESS	15%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	RECHTER PROGRESSO 835 LLC	50,000.00	0.00	50,000.00	IN PROGRESS	15%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	DALES PROPERTIES 300 W SUNRISE LLC	225,000.00	0.00	225,000.00	ASSIGNED BUT NOT STARTED	0%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	1134 LLC INC	225,000.00	0.00	225,000.00	COMPLETED	100%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	CIRCLE HOUSE COFFEE	100,000.00	(100,000.00)	0.00	COMPLETED	100%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	MCCLINTON HOLDINGS LLC	100,000.00	(68,303.48)	31,696.52	IN PROGRESS	80%
PROPERTY & BUSINESS IMPR PROGRAM FY 18	BOODHWATTIE PERSAUD	50,000.00	0.00	50,000.00	IN PROGRESS	35%
CRA091802		\$ 1,025,000.00	\$ (68,303.48)	856,696.52		

Index Code: CRA091804

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
DEVELOPMENT INCENTIVE PROGRAM FY 18	YOUNG MENS CHRISTIAN ASSOC OF S FLA INC (YR 2)	1,250,000.00	0.00	1,250,000.00	ASSIGNED BUT NOT STARTED	0%
DEVELOPMENT INCENTIVE PROGRAM FY 18	YOUNG MENS CHRISTIAN ASSOC OF S FLA INC Pre Payment YR 2	1,439,308.00	0.00	1,439,308.00	ASSIGNED BUT NOT STARTED	0%
DEVELOPMENT INCENTIVE PROGRAM FY 18	EAST FORT LAUDERDALE RENTALS.COM LLC (Startups Club)	350,000.00	0.00	350,000.00	ASSIGNED BUT NOT STARTED	0%
DEVELOPMENT INCENTIVE PROGRAM FY 18	613 NW 3RD AVE LLC (YR 2)	2,000,000.00	0.00	2,000,000.00	IN PROGRESS	25%

DEVELOPMENT INCENTIVE PROGRAM FY 18	NORTH WEST 6TH INVESTMENTS LLC - Sistrunk Market (YR 1)	400,000.00	0.00	400,000.00	IN PROGRESS	25%
CRA09104		5,439,308.00	0.00	5,439,308.00		

Fiscal Year 2019
Index Code: CRA091901

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
COMMERCIAL FACADE IMPR PROGRAM FY 19	401 NE 8th Street	51,860.00	0.00	51,860.00	ASSIGNED BUT NOT STARTED	0%
COMMERCIAL FACADE IMPR PROGRAM FY 19	Cravemadness - Jamaican Jerk Restaurant	20,000.00	0.00	20,000.00	ASSIGNED BUT NOT STARTED	0%
CRA091901		71,860.00	0.00	71,860.00		

Index Code: CRA091902

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
PROPERTY & BUSINESS IMPR PROGRAM FY 19	401 NE 8th Street	69,600.00	0.00	69,600.00	ASSIGNED BUT NOT STARTED	0%
PROPERTY & BUSINESS IMPR PROGRAM FY 19	Cravemadness - Jamaican Jerk Restaurant	225,000.00	0.00	225,000.00	ASSIGNED BUT NOT STARTED	0%
CRA091902		294,600.00	0.00	294,600.00		

Index Code: CRA091903

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
STREETSCAPE ENHANCEMENT PROGRAM FY 19	401 NE 8th Street	42,000.00	0.00	42,000.00	ASSIGNED BUT NOT STARTED	0%
		0.00	0.00	0.00	ASSIGNED BUT NOT STARTED	0%
CRA091903		42,000.00	0.00	42,000.00		

Index Code: CRA091904

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
Development Incentive Program FY 19	YOUNG MENS CHRISTIAN ASSOC OF S FLA INC (YR 3)	1,250,000.00	0.00	1,250,000.00	ASSIGNED BUT NOT STARTED	0%
Development Incentive Program FY 19	613 NW 3RD AVE LLC (YR 3)	1,000,000.00	0.00	1,000,000.00	IN PROGRESS	25%
Development Incentive Program FY 19	NORTH WEST 6TH INVESTMENTS LLC - Sistrunk Market (YR 2)	500,000.00	0.00	500,000.00	IN PROGRESS	25%
Development Incentive Program FY 19	Jack and Jill	1,000,000.00	0.00	1,000,000.00	ASSIGNED BUT NOT STARTED	0%
CRA091904		3,750,000.00	0.00	3,750,000.00		

Index Code: CRA091905

Index Title	Vendor Name	Encumbered	Paid as of 3.22.2019	O/S Balance as of 3.22.2019	STATUS	% Complete
Purchase Assistance Program	Numerous Applicants	0.00	0.00	525,000.00	ASSIGNED BUT NOT STARTED	0%
CRA091905		0.00	0.00	525,000.00		

119 ENCUMBERED CRA INCENTIVES FY2017-FY2019 \$ 22,566,251.60 \$ (4,103,250.80) \$ 18,988,100.80

MEMORANDUM

DATE: April 9, 2019

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Bob Wojcik, Housing and Economic Development Manager 

SUBJECT: Funding Request – Patio Bar and Pizza LLC
Property and Business Improvement Program - \$225,000
Patio Pizzeria – 901 Progresso Drive

FUNDING REQUEST

The CRA has received an application from Patio Bar and Pizza LLC seeking a \$225,000 forgivable loan from the CRA's Property and Business incentive Program for Patio Pizzeria, a new restaurant and bar proposed at 901 Progresso Drive in the Historic Progresso Plaza Complex. A copy of the Location Map is attached as **Exhibit 1**. This item was reviewed by the CRA Advisory Board and tabled at their meeting of March 12, 2019.

BACKGROUND

The CRA Property and Business incentive Program provides a forgivable loan for up to 75% of the project improvement cost not to exceed \$225,000. Both interior and exterior renovations are eligible expenses including build-out expenses for businesses. The program also has a special emphasis in attracting new restaurants to the CRA for the purpose of creating dining destinations and the CRA may also cover the cost of restaurant equipment. The Applicant's request for a total of \$225,000 in CRA funding will be secured by a forgivable mortgage on the property.

The total estimated cost for improvements to allow the existing space to be used for the new bar-restaurant including equipment and fixtures is estimated at not less than \$607,800. This includes much needed structural and safety improvements in addition to improvements specific for the new use. Including the cost of licensing, marketing, legal and startup cost, the total project cost is at least \$657,800. CRA funding represents approximately 34% of the total project cost. A copy of Broward County Property Appraiser Information, Before Photographs, Concept Photo and Plans, and CRA Funding Application/Business Plan is attached as **Exhibits 2 through 4**.

The Property known as Progresso Plaza is owned by Urban North LLC, who purchased the property in 2005 for \$1.5 million. The property has increased in value since then and the owner was made a written offer of \$3.5 million for the property in December, 2018. Progresso Plaza is one of the few remaining large commercial buildings from the 1925-1926 "Boom" in Fort Lauderdale. In August of 1926 a post office was opened in the

building to serve the "New Town of Progresso". The vintage landmark plaza was restored by the owner to its original appearance and has a historic designation. Urban North is wholly owned by Jay Adams, who is also a part business owner in the proposed bar-restaurant and a financial backer. There is an existing Space Coast Credit Union first mortgage balance of \$1.02 million on the property and a \$47,000 second mortgage held by the CRA who assisted with some of the exterior renovations to the building performed over the last 2 years. The 12,314 square foot plaza sits on a 13,427 square foot site. The property also includes a 9,563 square foot surface parking lot that contains 26 spaces and parking for an additional 13 vehicles are being used on the street adjacent the building. Cars also park along the length of Progresso Drive. The property is located in the Progresso portion of the CRA and is zoned NWRAC MUne (Northwest Regional Activity Center Mixed Use North East), which allows for high rise development. Mr. Adams however is committed to maintaining the integrity of the current two story historic structure for the benefit of the community and plans to fill it with active retail, professional and lifestyle uses. The other building units in the building range from 350 to 650 square feet and are occupied by small businesses including two hair salons, one juice bar, four professionals, two marketing companies and a pet products company. Lazer Wolf, a popular small craft beer bar also occupies Progresso Plaza and rents two units. Rents range from \$700 to \$1,200 per month gross.

Patio Bar and Pizza LLC is a partnership of Jay Adams, Brian Parenteau and Doug Herbst. Both Brian Parenteau and Doug Herbst are seasoned restaurateurs with extensive amount of industry knowledge and experience in the hospitality field. Brian Parenteau has a degree in business management and 20 years of experience in the hospitality industry and owner of the Drynk Bar and Lounge in Wilton Manors. He has a long working relationship with his business partner and mentor Doug Herbst who has over 30 years of experience building, designing and managing bars and restaurants including Bull Run in 1992 in Palm Beach in addition to Big City Tavern, City Oyster and Grease Bar Burger.

Patio Pizzeria will offer an affordable menu comprised of artisan pizza and flatbread, craft beer, wines and cocktails in a comfortable environment. The strong, experienced management team projects a small profit the first year of operations. They have a cash reserve for operating expenses and unforeseen cost that may occur in renovating a near 100 year old building and CRA funds are being provided to help develop a superior restaurant product and reduce business risk to help assure their success. The building plans have gone through administrative review by the City and have been approved for the Change of Use. They estimate that the restaurant at full operation will employ up to 27 full time and 12 part time individuals including chefs, servers, bartenders, managers and others.

In response to the questioning by the CRA Advisory Board members at their meeting of March 12, 2019, the developer has agreed to guarantee a percentage of the new hires to include residents of the CRA. The CRA standard for job creation has typically been one job for every \$35,000 in public assistance which mirrors the federal standard. Based on the CRA funding contribution to this project, that would equal 7 jobs. Patio Pizzeria job estimates significantly exceeds this number. They have agreed to provide a Community Benefit of committing 7 Full Time Equivalent Jobs (FTE) jobs to be filled

and maintained by CRA residents for a period of two years. The CRA will assist them in achieving this by working with our community partners in referring potential job applicants. The Developer however will be ultimately responsible for fulfilling this requirement, whereby the CRAs forgivable mortgage cannot be satisfied until this job requirement is achieved. Patio Pizzeria has also agreed to provide on-site training and instruction to all new hires so they know how to perform their duties and what is expected of them to allow for a smooth, efficient and profitable operation.

The CRA has assisted other businesses in the area to help activate restaurant and retail uses which have otherwise been slow in coming. American Icon Restaurant and Brewery has recently opened behind Progresso Plaza, where the Change of Use for that building was funded in part by the CRA. The new business is quickly gaining popularity. The CRA has also provided funding assistance to Wine Watch's wine bar and restaurant who opened west of Progresso Plaza. This assistance is helping to create a cluster of uses that will create a destination and a sense of community to a portion of Progresso that was primarily automotive and warehouse uses.

CONSISTENCY WITH THE NPF CRA COMMUNITY REDEVELOPMENT PLAN

The NPF CRA Community Redevelopment Plan is designed, in part to stimulate private development of areas planned for commercial development. The project is consistent with the NPF CRA Community Redevelopment Plan which provides for direct physical improvements to enhance the overall environment, improve the quality of life and attract sound business and commercial development that provide employment and job opportunities.

Per the CRA plan, the CRA will establish incentive programs to address redevelopment obstacles. The CRA program identifies strategic objectives, goals and measurements that include targeting and attracting businesses, retail uses and industries to establish a presence in the redevelopment area. In addition, it calls for investing in development projects that create job opportunities for area residents, promote public private partnerships and investment in the redevelopment area.

RECOMMENDATION

Community Redevelopment Agency (CRA) staff recommends funding assistance to Patio Bar and Pizza LLC from the CRA Property and Business Improvement Program not to exceed \$225,000 for Patio Pizzeria at 901 Progresso Drive.

Attachments

- Exhibit 1: Location Map
- Exhibit 2: Broward County Property Appraiser Information
- Exhibit 3: Before Photographs, Concept Photo and Plans
- Exhibit 4: CRA Funding Application/Business Plan

EXHIBIT 1



LOCATION MAP



Progresso Plaza – 901 Progresso Drive
Proposed Location for Patio Pizzeria

NE 9TH ST

NE 3RD AVE

PROGRESS DR

NE 6RD AVE



EXHIBIT 2



MARTY KIAR
BRWARD
 COUNTY
 PROPERTY APPRAISER

Site Address	901 PROGRESSO DRIVE, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2280
Property Owner	URBAN NORTH LLC	Millage	0312
Mailing Address	919 SE 6 CT FORT LAUDERDALE FL 33301	Use	12
Abbr Legal Description	PROGRESSO 2-18 D TRIANGULAR TR LYING S OF BLK 214 & E OF BLK 256		

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					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$201,560	\$684,880	\$886,440	\$886,440	
2018	\$201,560	\$684,880	\$886,440	\$886,440	\$18,207.38
2017	\$201,560	\$631,490	\$833,050	\$787,900	\$16,830.08

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$886,440	\$886,440	\$886,440	\$886,440
Portability	0	0	0	0
Assessed/SOH	\$886,440	\$886,440	\$886,440	\$886,440
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 50	\$443,220	0	0	0
Taxable	\$443,220	\$886,440	\$886,440	\$886,440

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/30/2005	WD*	\$1,500,000	39364 / 1342	\$15.00	13,437	SF
8/30/1996	WD	\$240,000	25411 / 670			
3/1/1986	WD	\$295,000	13265 / 384			
				Adj. Bldg. S.F. (Card, Sketch)		12314
				Eff./Act. Year Built: 1946/1935		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
C								
12314								



MARTY KIAR
BROWARD
 COUNTY
 PROPERTY APPRAISER

Site Address	NE 9 STREET, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2290
Property Owner	URBAN NORTH LLC	Millage	0312
Mailing Address	919 SE 6 CT FORT LAUDERDALE FL 33301	Use	28
Abbr Legal Description	PROGRESSO 2-18 D LOT 1 BLK 256		

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					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$35,070	\$2,920	\$37,990	\$37,990	
2018	\$35,070	\$2,920	\$37,990	\$37,990	\$689.69
2017	\$35,070	\$2,920	\$37,990	\$37,990	\$701.88

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$37,990	\$37,990	\$37,990	\$37,990
Portability	0	0	0	0
Assessed/SOH	\$37,990	\$37,990	\$37,990	\$37,990
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	\$37,990	\$37,990	\$37,990	\$37,990

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/30/2005	WD*	\$1,500,000	39364 / 1342	\$11.00	3,188	SF
4/25/1996	WD*	\$65,000	24829 / 132			
			9109 / 489			

*Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
L								
1								



MARTY KIAR
BROWARD
 COUNTY
 PROPERTY APPRAISER

Site Address	841-841 NE 3 AVENUE, FORT LAUDERDALE FL 33304	ID #	4942 34 06 2300
Property Owner	URBAN NORTH LLC	Millage	0312
Mailing Address	919 SE 6 CT FORT LAUDERDALE FL 33301	Use	28
Abbr Legal Description	PROGRESSO 2-18 D LOT 2 BLK 256		

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					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2019	\$35,070	\$5,360	\$40,430	\$40,430	
2018	\$35,070	\$5,360	\$40,430	\$40,430	\$733.99
2017	\$35,070	\$5,360	\$40,430	\$40,430	\$746.95

2019 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$40,430	\$40,430	\$40,430	\$40,430
Portability	0	0	0	0
Assessed/SOH	\$40,430	\$40,430	\$40,430	\$40,430
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	\$40,430	\$40,430	\$40,430	\$40,430

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
3/30/2005	WD*	\$1,500,000	39364 / 1342	\$11.00	3,188	SF
4/25/1996	WD*	\$65,000	24829 / 132			
			9109 / 489			

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
L								
1								

EXHIBIT 3

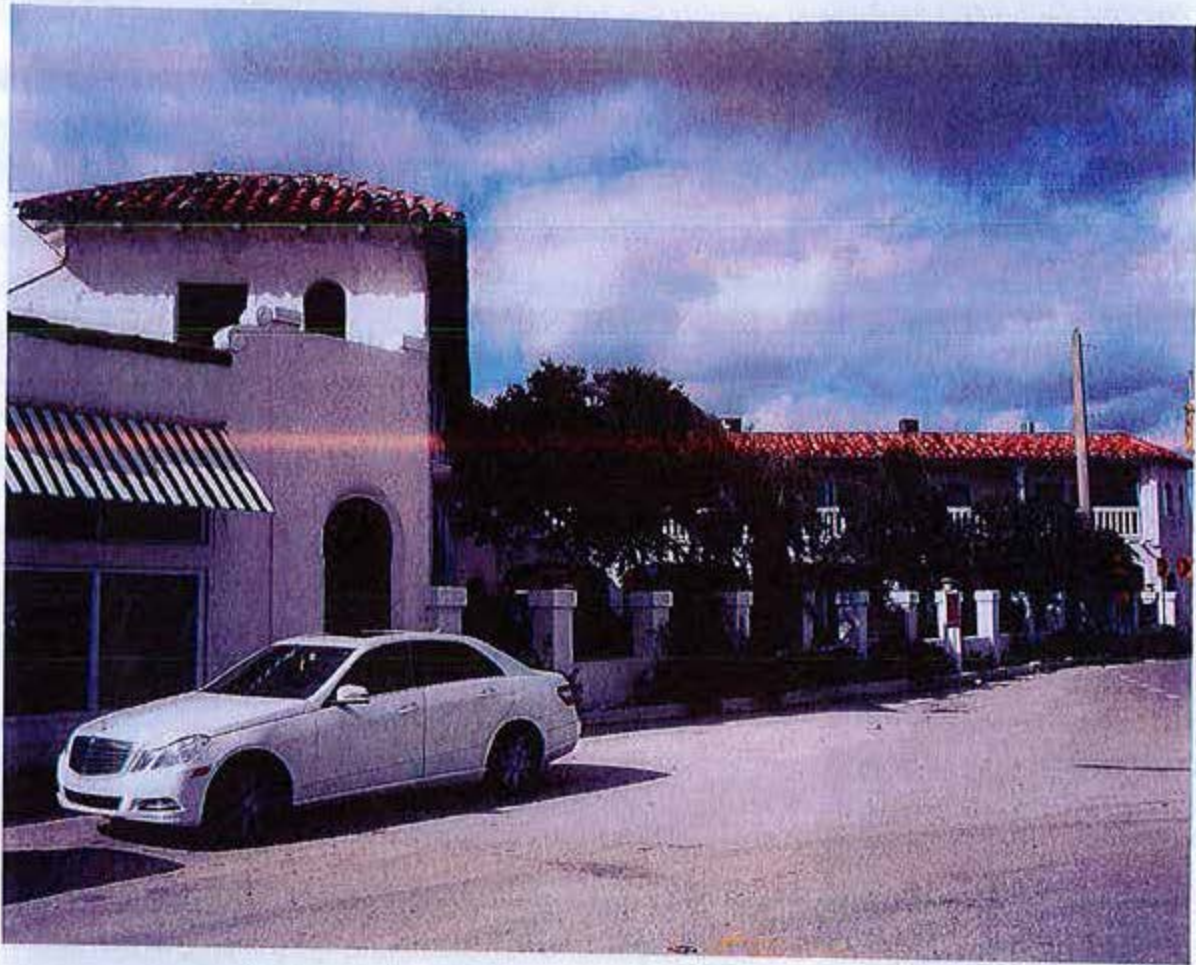
Progresso Plaza Existing Conditions



Looking at Progresso Plaza north from NE 3rd Avenue



Progresso Plaza along NE 3rd Avenue



Progresso Plaza along Progresso Drive

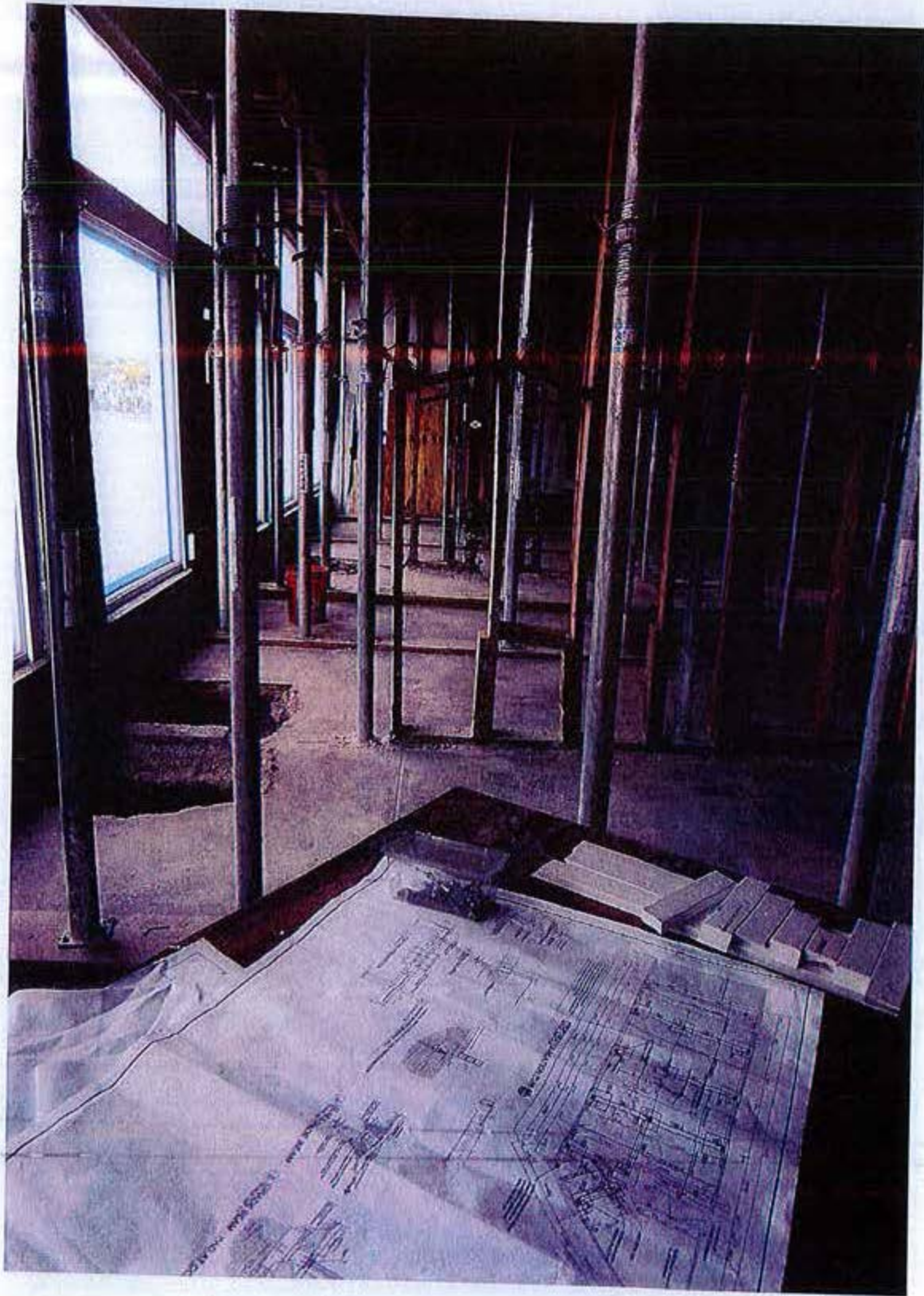


Progresso Plaza Courtyard

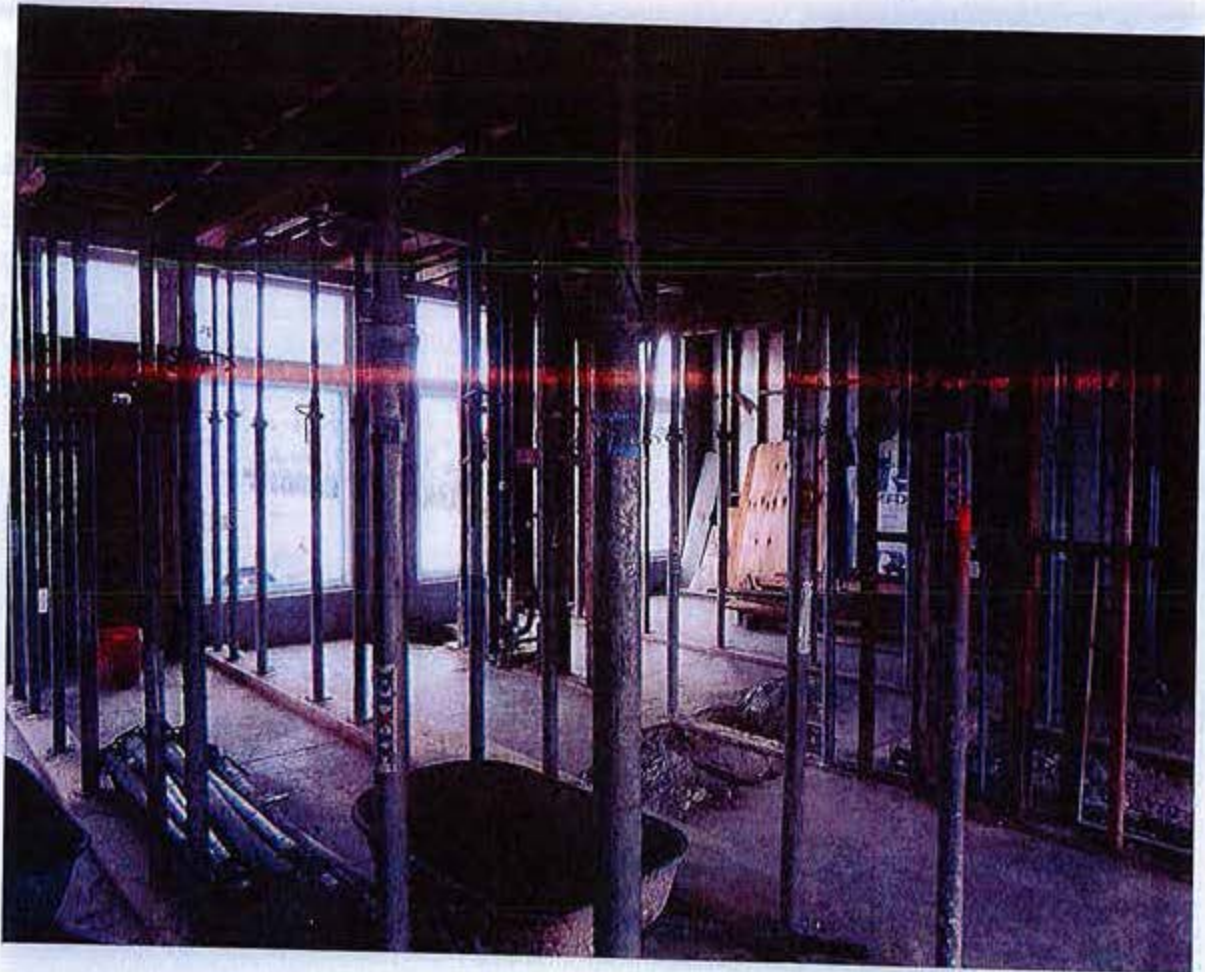


Progresso Plaza Small Businesses





Bays Requiring Total Reconstruction for Bar-Restaurant Re-use.

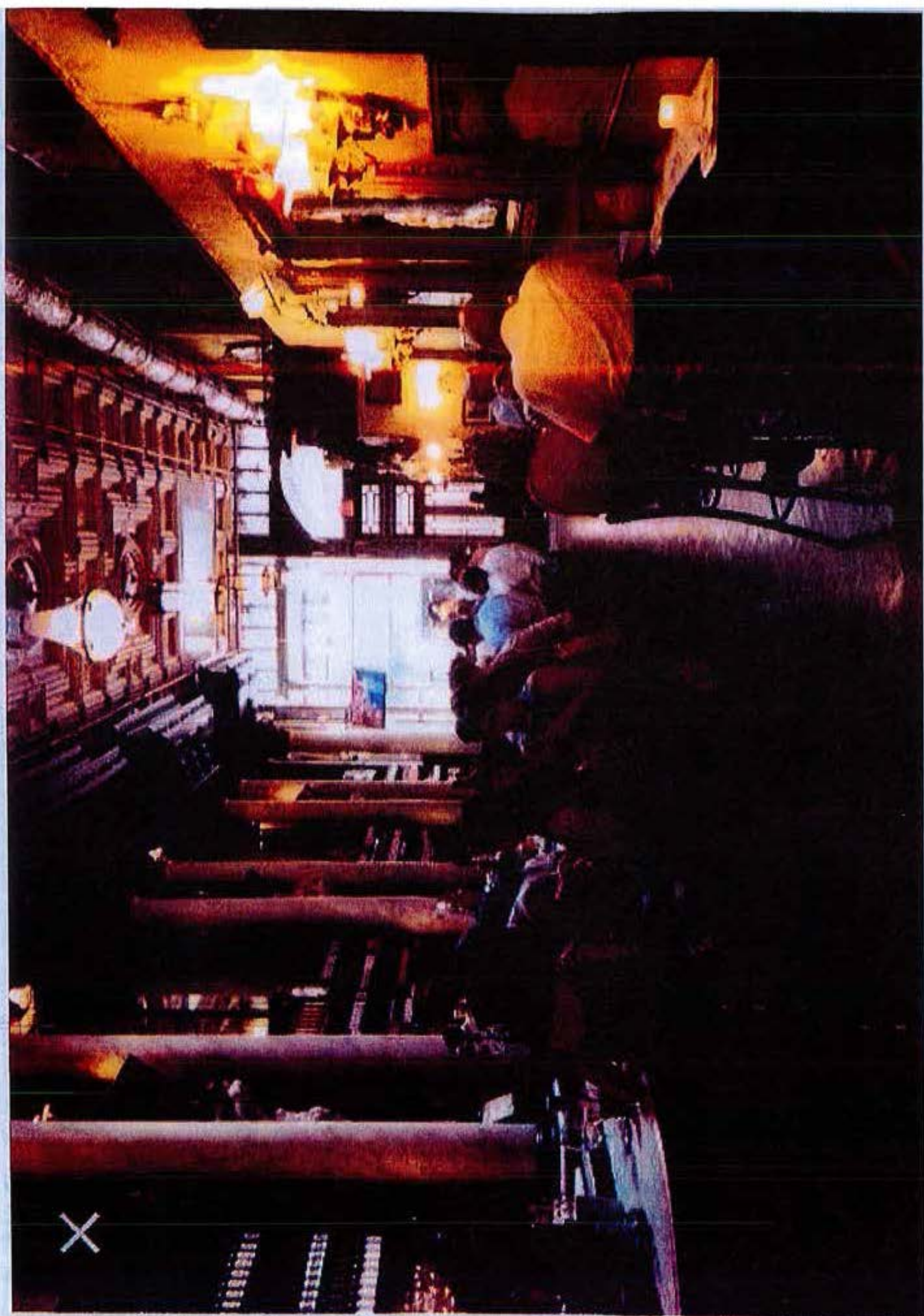




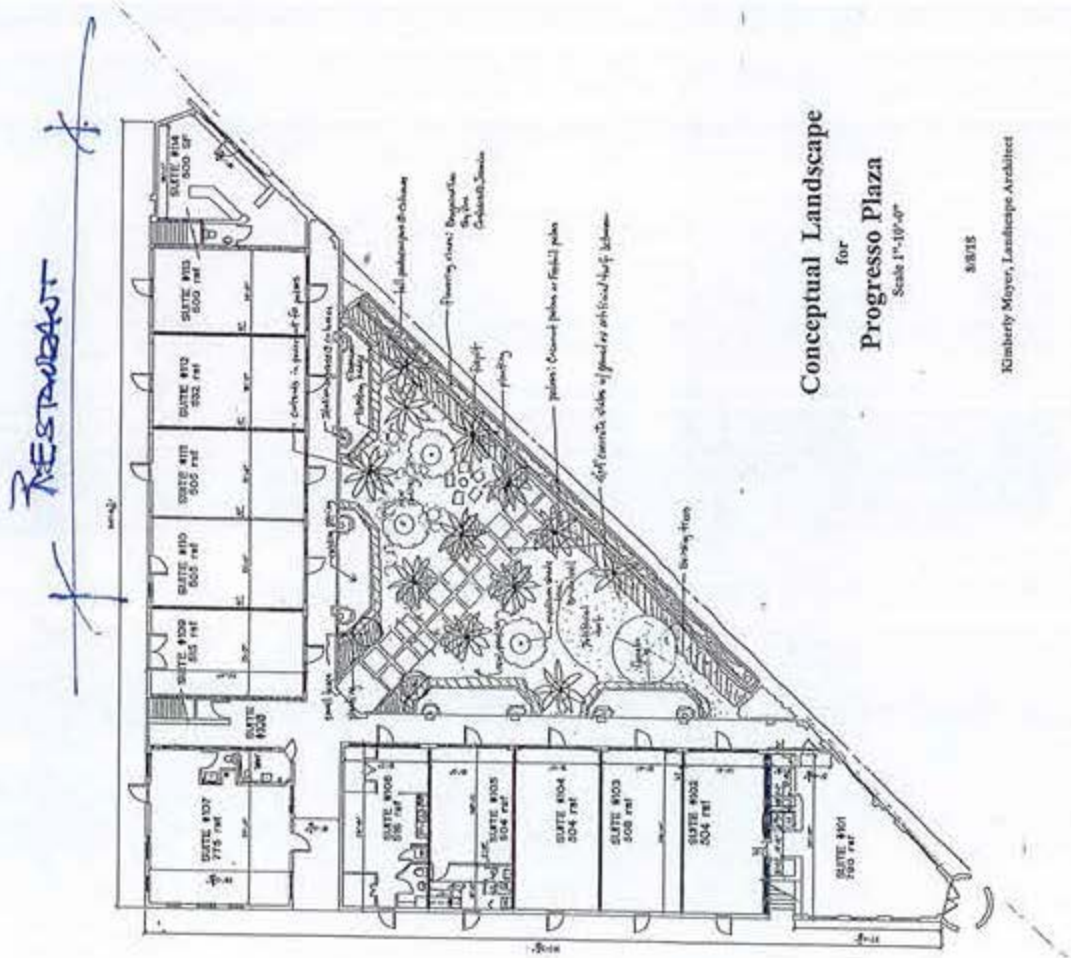


Bays along NE 9th Street in Progresso Plaza where Patio Pizzeria will be located.

Patio Pizzeria Concept Photo

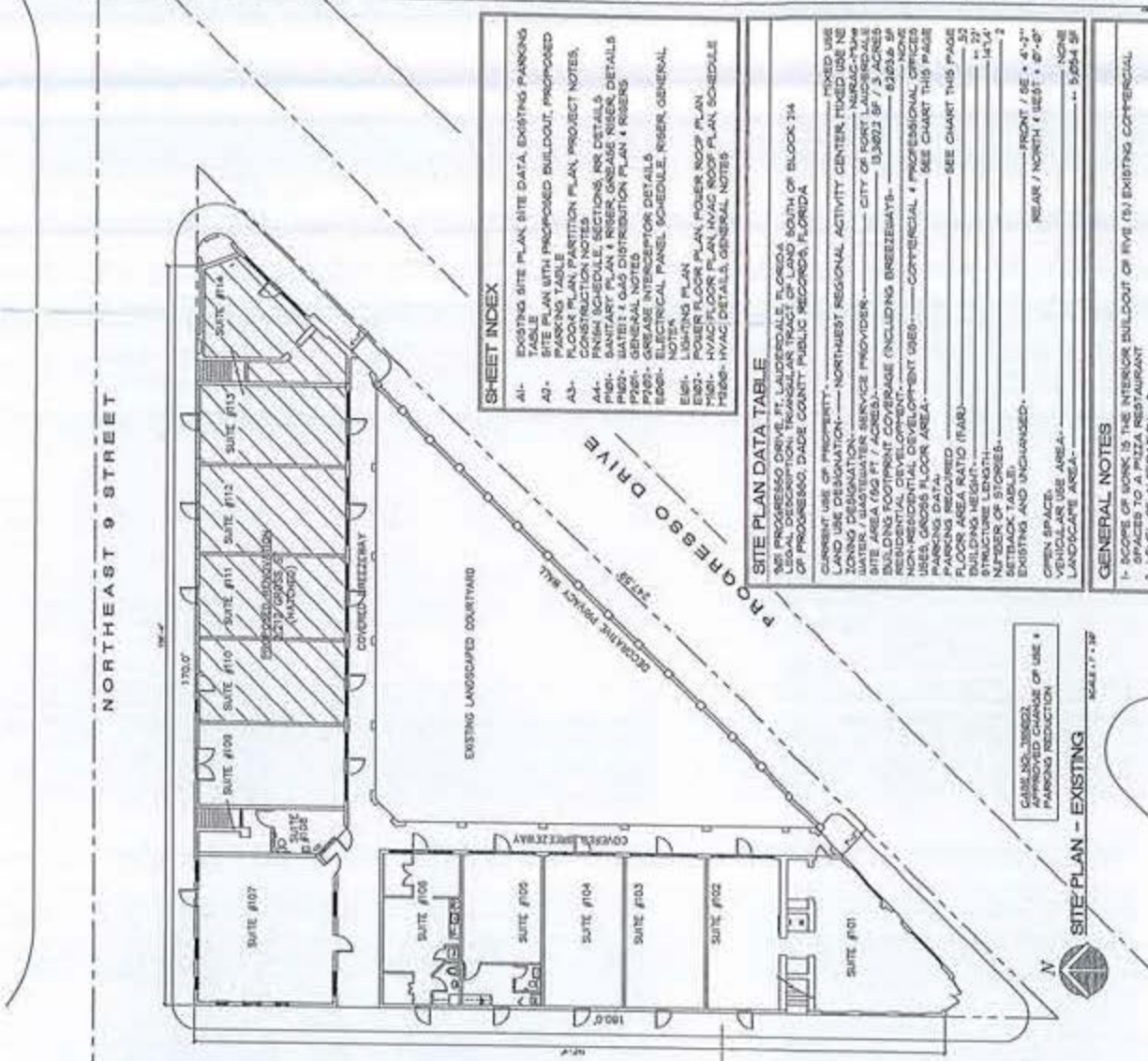


Patio Pizzeria Plans



Conceptual Landscape
 for
 Progresso Plaza
 Scale 1"=10'-0"

8/8/15
 Kimberly Meyer, Landscape Architect



SHEET INDEX

- A1- EXISTING SITE PLAN, SITE DATA, EXISTING PARKING TABLE
- A2- SITE PLAN WITH PROPOSED BUILDOUT, PROPOSED FLOOR PLAN PARTITION PLAN, PROJECT NOTES, FINISH SCHEDULE, NOTES, RISER DETAILS
- A3- FINISH SCHEDULE, NOTES, RISER DETAILS
- A4- SANITARY PLAN & RISER, GASBARE, RISER, DETAILS
- ME0- SANITARY & GAS DISTRIBUTION PLAN & RISERS
- ME1- GENERAL NOTES
- ME2- GASBARE INTERCEPTOR DETAILS
- ME3- ELECTRICAL PANEL SCHEDULE, RISER, GENERAL
- EL01- LIGHTING PLAN
- EL02- POWER FLOOR PLAN, POWER ROOF PLAN
- ME4- HVAC FLOOR PLAN, HVAC ROOF PLAN, SCHEDULE
- ME50- HVAC DETAILS, GENERAL NOTES

SITE PLAN DATA TABLE

SEE PROGRESSO CHART 15, LANDSCAPABLE FLORIDA LEGAL DESCRIPTION, TRIANGULAR TRACT OF LAND SOUTH OF PROGRESSO, DADE COUNTY PUBLIC RECORDS, FLORIDA

CURRENT USE OF PROPERTY: MIXED USE
 ZONING DESIGNATION: --- NORTHWEST REGIONAL ACTIVITY CENTER MIXED USE NE ZONING DISTRICT
 WATER / WASTEWATER SERVICE PROVIDER: --- CITY OF FORT LAUDERDALE
 SITE AREA 160 FT X 360 FT
 BUILDING FOOTPRINT COVERAGE (INCLUDING BREZZERAYS): 0.36022 SF / 3 ACRES
 NON-RESIDENTIAL DEVELOPMENT USES: --- COMMERCIAL & PROFESSIONAL OFFICE
 USES, GROSS FLOOR AREA: --- SEE CHART THIS PAGE

PARKING DATA: --- SEE CHART THIS PAGE
 FLOOR AREA RATIO (FAR): ---
 NUMBER OF STORIES: ---
 STRUCTURE LENGTH: ---
 SETBACK TABLE: ---
 EXISTING AND UNCHANGED: ---
 CHGS. SPACE: ---
 VEHICULAR USE AREA: --- FRONT / REAR / SE - 4'-3" / 8'-0" / NONE
 LANDSCAPE AREA: --- 9,254 SF

GENERAL NOTES

1- SCOPE OF WORK IS THE INTERIOR BUILDOUT OF FIVE (5) EXISTING COMMERCIAL UNITS WITH MEASUREMENT

2- LEVEL OF ALTERATION - 2.

SCALE 1" = 30'

SITE PLAN - EXISTING

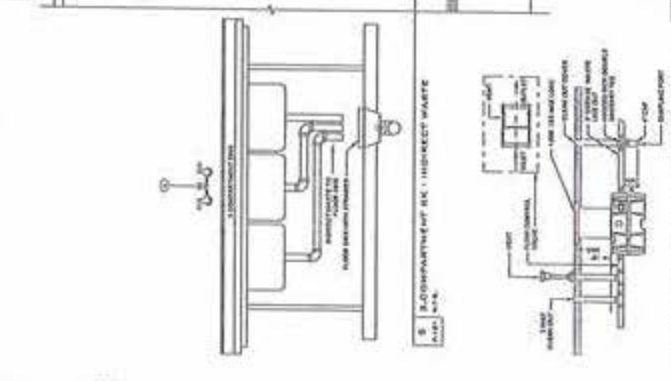
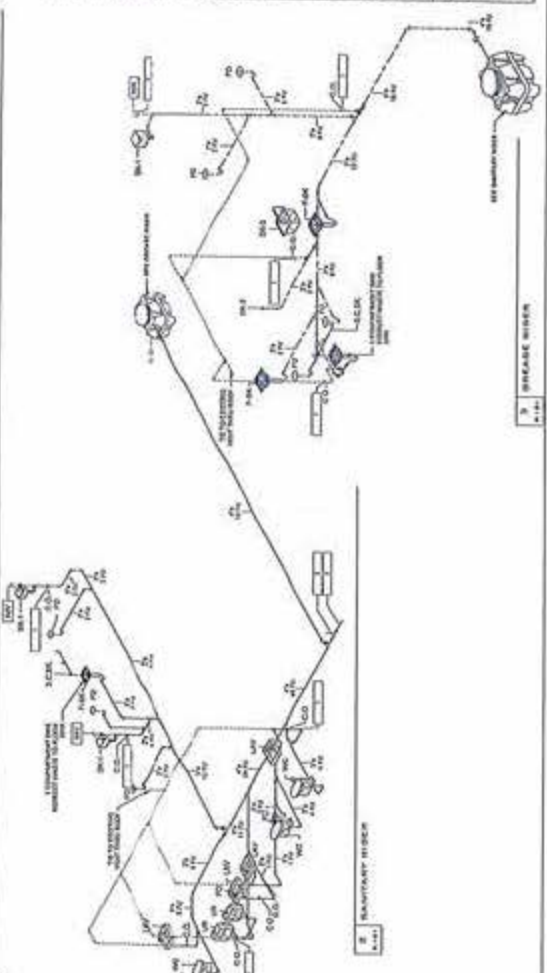
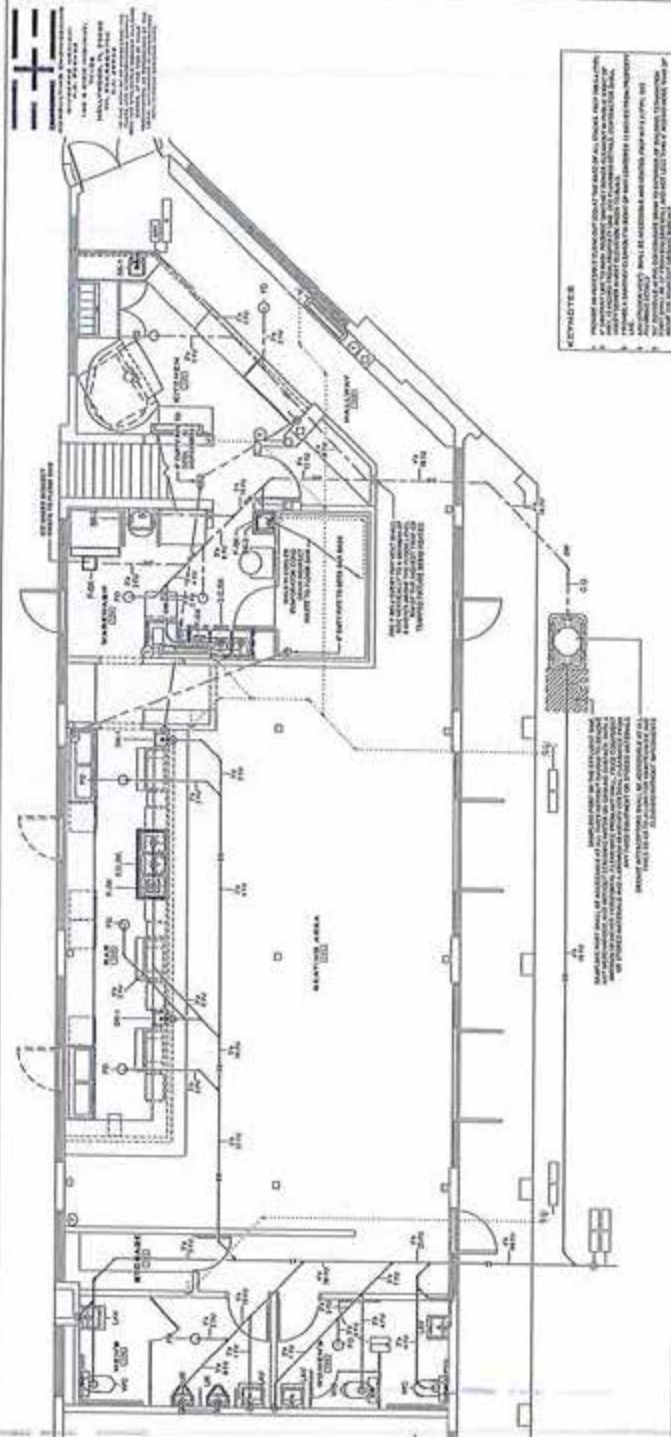
DATE: 06/20/2022
 APPROVED CHANGE OF USE + PARKING REDUCTION



Progresso Plaza Parking Table - Existing

Original Suite #	Original Suite Area (sq ft)	Original Suite Count	Original Suite Type	Original Suite Description	Original Suite Area (sq ft)	Original Suite Count	Original Suite Type	Original Suite Description
101	1,000	1	Office	Office	1,000	1	Office	Office
102	1,000	1	Office	Office	1,000	1	Office	Office
103	1,000	1	Office	Office	1,000	1	Office	Office
104	1,000	1	Office	Office	1,000	1	Office	Office
105	1,000	1	Office	Office	1,000	1	Office	Office
106	1,000	1	Office	Office	1,000	1	Office	Office
107	1,000	1	Office	Office	1,000	1	Office	Office
108	1,000	1	Office	Office	1,000	1	Office	Office
109	1,000	1	Office	Office	1,000	1	Office	Office
110	1,000	1	Office	Office	1,000	1	Office	Office
111	1,000	1	Office	Office	1,000	1	Office	Office
112	1,000	1	Office	Office	1,000	1	Office	Office
113	1,000	1	Office	Office	1,000	1	Office	Office
114	1,000	1	Office	Office	1,000	1	Office	Office
115	1,000	1	Office	Office	1,000	1	Office	Office
116	1,000	1	Office	Office	1,000	1	Office	Office

*Include proposed vehicle and parking spaces



GENERAL INTERPRETATION

SECTION SYMBOL
QB-75


SECTION DESCRIPTION

NO.	DESCRIPTION	DATE	STATUS
1	SECTION DESCRIPTION		

SECTION INTERPRETATION CALCULATION
 1/4" = 1'-0"

PROJECT SET
 ALLICA ARCHITECTURAL GROUP
 1000 N. W. 10th Street
 Fort Lauderdale, FL 33304
 Tel: 754.366.1111
 Fax: 754.366.1112
 www.allica.com

GB-75
75 Series
Green Insulator



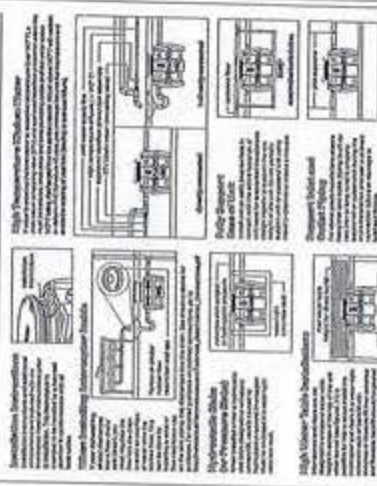
Specification and Submittal

ESSENTIAL

Material
 Dimensions
 Finish
 Installation
 Performance
 Testing
 Labeling
 Packaging
 Shipping
 Storage
 Maintenance
 Replacement
 Disposal

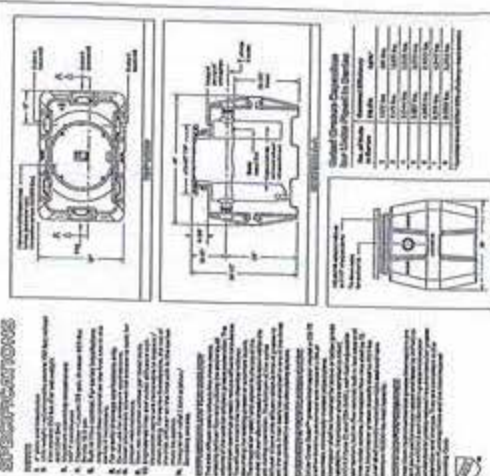
SCHIER
 A. J. INSULATORS
 1000 N. W. 10th Street
 Fort Lauderdale, FL 33304
 Tel: 754.366.1111
 Fax: 754.366.1112
 www.schier.com

SPECIAL PRECAUTIONS
For all Green Insulator applications, please refer to the following special precautions:



SCHIER
 A. J. INSULATORS
 1000 N. W. 10th Street
 Fort Lauderdale, FL 33304
 Tel: 754.366.1111
 Fax: 754.366.1112
 www.schier.com

SPECIFICATIONS



SCHIER
 A. J. INSULATORS
 1000 N. W. 10th Street
 Fort Lauderdale, FL 33304
 Tel: 754.366.1111
 Fax: 754.366.1112
 www.schier.com

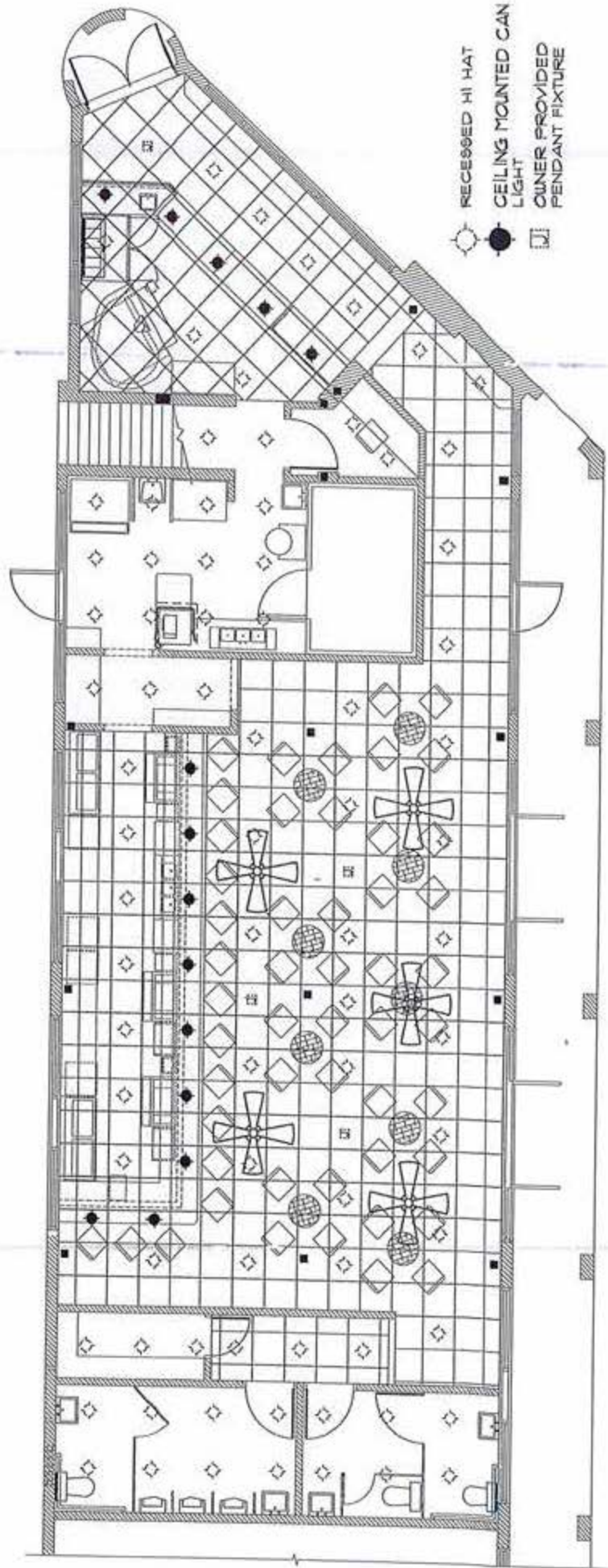


EXHIBIT 4

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Brian Parenteau		Tel. No. 239 287 0312		E-Mail Address Brian@drynktftl.com	
Primary Contact for this CRA Request Brian Parenteau		Tel. No. 239 287 0312		E-Mail Address Brian@drynktftl.com	
Name of Business Patio Pizzeria		Tax ID No. 832410096		Company Website	
Business Address 901 Progresso Dr		Tel. No.		Fax No.	
City Ft Lauderdale		State FL		Zip Code 33304	
Commencement Date to Begin Project TBD		BUSINESS INFORMATION			
Completion Date for Project TBD		Full Time Equivalent (FTE) Jobs to be created 35		Leasing Jobs 35	
Check Appropriate Description Existing Business <input type="checkbox"/> New Business <input checked="" type="checkbox"/>		Project Type Expansion <input type="checkbox"/> Relocation <input type="checkbox"/>		Facility Description Existing Space sq ft New Space sq ft	
NAICS Code / Industry Type		Date of Incorporation 10/22/18		State where the business was incorporated FL	
Proposed Project Location City Ft Lauderdale		Proposed Address 901 Progresso Dr			
Property Control Number(s)		Property Owner Jay Adams			
Owner Tel. No. (include Area Code) 954 401 9974		Is there a lien on the property? <input checked="" type="radio"/> Yes <input type="radio"/> No			
Bank(s) Where Business Accounts for Projects Are Held 1. Business Accts will be established in 2 March 2019					
Name of Participating Bank/Lender NA Current equity provided by Jay Adams					
Amount \$	Contact Person	Tel. No. (include Area Code)		Fax No. (include Area Code)	
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)		Fax No. (include Area Code)	
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)		Fax No. (include Area Code)	
Name of Other Financial Source					
Amount \$	Contact Person	Tel. No. (include Area Code)		Fax No. (include Area Code)	
Project Purpose and Economic Impact Creation of new full service restaurant to be located in historic Progresso Plaza with Indoor and outdoor seating.					

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

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

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

Name	Complete Address	% Owned	From	To
Brian Parentkau	3245 NE 184th Street, Fort Lauderdale, FL	40%	10/18	Present
Jay Adams	919 SE 6th St, Fort Lauderdale, FL	40%	-	-
Douglas Herbst	347 W. New River East, Ft. Lauderdale, FL	20%	-	-
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY

1. Please state the overall project cost: \$ 657,800

2. Please state the overall project costs related to the CRA's assisted activity? \$ 225,000

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

Project Source(s) of Funding	Amount	Rate	Term
Bank Loan (specify)			
City funds			
CRA funds <u>Incentive FBIF Forgivable Loan</u>	\$ 225,000		
Company's current cash assets <u>(owner)</u>	432,800*		
Owner equity (specify)			
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	\$ 657,800		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition			
Real Property Acquisition			
Utility and road infrastructure improvements			
New construction of commercial and industrial buildings			
Rehabilitation of commercial and industrial buildings		\$ 507,800	
Purchase and installation of equipment and fixtures		100,000	
Other (specify) <u>Legal-startup expenses</u>		20,000	
Other (specify) <u>Licensing Marketing Misc Oper</u>		30,000	
Other (specify)			
Total Uses		\$ 657,800	

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

* OWNERS IN BUS HAVE DOCUMENTED \$815,000 IS AVAILABLE IN CASH TO COVER B.T. PROJECT COST, UNFORESEEN EXPENSES AND CASH RESERVE.

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>Space Coast Credit Union</u>	\$		\$ 1,294	% <input type="text"/>		\$ 6486
Name: <u>CRA</u>	\$ 50K	3/23/17	\$ 47K	% 0	5yr	\$ 0
Name: _____	\$		\$	% <input type="text"/>		\$
Name: _____	\$		\$	% <input type="text"/>		\$
Name: _____	\$		\$	% <input type="text"/>		\$

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.).

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

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

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

By: *Ben Patro* 12/23/18
 Signature and Title Date

Guarantors:
JAY Adams 3/7/19
 Signature and Title Date

Brian Patro " "
 Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date



Northwest-Progresso-Flagler Heights
Community Redevelopment Agency

APPLICATION REQUEST
SUPPLEMENTAL INFORMATION

CRA Incentive Programs

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

<input type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ _____
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ 225,000. ⁰⁰
<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. *Attached business Plan folio # 494234062280*
2. What is the address, folio number and legal description of the property. *901 Progresso Drive Suits 110-114*
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. *Retail and office building*
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. *Owner is partner*
5. What is the zoning of the property? *NW RAC-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 attached*
7. Is your project new construction or is it renovation? *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) *\$560,600,000 total - 42,000-60,000 soft*
9. What is the current Broward County Assessed Value of the property? *See attached BCPA*
10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first

- mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis. *See attached*
11. Are there any other liens or pending liens on the property? Please provide OR Book and Page. *None*
 12. Are there any code violations on the property? Identify. *None*
 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. *Attached*
 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. *As soon as CRA is approved.*
 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. *5-8 months from approval or permit*
 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. *Attached*
 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. *attached*
 19. Have you previously received funding from the CRA? Explain. *yes - \$42,000 partial facade for Property OWNER.* ✓

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 bids*
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. *Architectural and engineering see attached*
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 - in for permit*
23. Do you have detailed, written contractor cost estimates? If so, please provide. *yes see attached*
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. *OK*
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

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 Brian Parenteau 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.

Brian Parenteau Signature of
Property Owner or Business Owner

Brian Parenteau
Print Name

List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
General Manager	1	Manage entire staff & building	65,000	52,000	10 yrs Exp
Assistant Manager	1	Assist GM	40,000	38,000	3 yrs exp
Bartender	4	Serve guests	12,000+35,000 tips each	22,000+19,000	1 yr exp
Part Time Bartender	3	Serve guests	5,000+7,000 tips		
Bar Back	3	Assist bartender/servers	13,000+7,000	22,000	N/A
Part Time Bar Back	1	Assist	7,500+3,000		
Hostess/Maitre	2	Greet Accommodate guests	30,000 each	29,000	1 yr exp
Waiters/servers	6	Serve guests	10,000+30,000 tips	14,000+18,000	1 yr exp
Part Time Waiters	2	Serve guests	6,000+15,000 tips		
Bussers/food runners	3	clean	18,000+5,000	21,000	N/A
Chefs	2	Cook	35,000	33,000	2 yr exp
Prep Cooks	2	Assist Cooks	28,000	29,000	1 yr exp
Dishwashers	3	Clean	24,000	22,000	N/A
Part Time Bookkeeper	1	Financials	10,000	20,000	5 yr exp
Part Time Marketing/IT	1	Marketing, Social Media	15,000	32,000	5 yr exp
Part Time DJ/Entertainment	1	Entertainment	20,000	20,000	1 yr exp

Maintenance	1	Repair + Clean	18,000	15,000	N/A
Part Time Delivery	1	Delivery	10,000+3,000	10,000	N/A
Totals	27 Full Time and 12 Part Time		\$671,000 salaries Plus \$413,000 Tips		

*Strategic & Tactical Business Plan
For*

Patio Bar & Pizza

*“Serving a Unique Selection of Delicious Foods Including
Artisan Pizzas and Flatbreads along with Popular
Alcoholic Beverages and Craft Cocktails in an
Attractive Comfortable Environment”*

901 Progresso Drive
Fort Lauderdale, Florida 33304



Phone Numbers: (239) 287-0312; (954) 530-1800

Email Address:

bparenteau2000@yahoo.com

Outline Editor – Master Outline

- 1 Cover Page**
- 2 Confidentiality Agreement**
- 3 Executive Summary**
 - 3.1 Objectives
 - 3.2 Mission
 - 3.3 Keys to Success
- 4.0 Company Summary**
 - 4.1 Company Ownership
 - 4.2 Company History
 - 4.3 Start-up Summary
 - 4.4 Company Locations and Premises
- 5.0 Products and/or Services**
 - 5.1 Product and/or Service Description
 - 5.2 Competitive Comparison
 - 5.3 Sales Literature
 - 5.4 Sourcing and Fulfillment
 - 5.5 Technology
 - 5.6 Future Products and/or Future Services
- 6.0 Market Analysis Summary**
 - 6.1 Market Segmentation
 - 6.2 Target Market and Segment Strategy
 - 6.2.1 Market Needs
 - 6.2.2 Market Trends
 - 6.2.3 Market Growth
 - 6.3 Industry Analysis or Service Business Analysis
 - 6.3.1 Business Participants or Industry Participants
 - 6.3.2 Distributing Products or Distributing Services
 - 6.3.3 Competition and Buying Patterns
 - 6.3.4 Main Competitors
- 7.0 Strategy and Implementation Summary**
 - 7.1 Strategy Pyramids
 - 7.2 Value Proposition
 - 7.3 Competitive Edge
 - 7.4 Marketing Strategy
 - 7.4.1 Positioning Statement
 - 7.4.2 Pricing Strategy
 - 7.4.3 Promotion Strategy
 - 7.4.4 Distribution Strategy
 - 7.4.5 Marketing Programs
 - 7.5 Sales Strategy
 - 7.5.1 Explain Sales Forecast
 - 7.5.2 Sales Programs
 - 7.6 Strategic Alliances
 - 7.7 Explained Milestones

8.0 Management Summary

- 8.1 Organizational Structure
- 8.2 Management Team
- 8.3 Management Team Gaps
- 8.4 Personnel Plan

9.0 Financial Plan

- 9.1 Important Assumptions
- 9.2 Key Financial Indicators
- 9.3 Explanation of Break-even Analysis
- 9.4 Explanation of Projected Profit and Loss
- 9.5 Explanation of Projected Cash Flow
- 9.6 Explanation of Projected Balance Sheet
- 9.7 Explanation of Business Ratios
- 9.8 Explanation of Long-term Plan

10.0 Web Plan Summary

- 10.1 Web Marketing Strategy
- 10.2 Development Requirements

3. EXECUTIVE SUMMARY

There is an opportunity in Fort Lauderdale, Florida to open and operate an innovative successful neighborhood bar and restaurant with a unique flair. Brian Parenteau and Jay Adams recognize this opportunity and have decided to go forward with their new company named *Patio Bar & Pizza*. The company will penetrate the market in the business of operating a conveniently located bar and restaurant that specializes in serving artisan pizzas, flatbreads and craft cocktails in an attractive and comfortable environment designed to appeal to a diverse clientele. Brian Parenteau and Jay Adams also recognize the opportunities for offering a courteous and knowledgeable staff of well trained personnel dedicated to providing exceptional customer service. *Patio Bar & Pizza* will work to make its operations more productive while at the same time controlling expenses.



The money required getting the company organized and structured has been provided by Brian Parenteau and Jay Adams, who are investing \$600,000.00 to establish this new business. The money will be allocated to take care of all the requirements including \$450,000.00 for plans, permits and construction; \$100,000.00 for furnishings, equipment, and inventory; \$20,000.00 for legal, insurance and startup payroll; and \$30,000 for licensing, marketing and miscellaneous operating expenses. This business plan will show the components that make up and accomplish this exciting business venture.

This business is based on two vital components:

1. Excellent management that has a mastery of choosing the right product and the right service at the right time with a mastery of knowing what its total market is and how to keep gaining a greater share of that market.
2. Providing an excellent product or service that is not only well accepted now but also whose acceptance and use will continue to grow at an accelerated rate into the future.

Patio Bar & Pizza will coordinate worker productivity with increasing market demand to ensure continued company growth and development. Its approach emphasizes the individual participation of every employee and member of this organization and the total process of building the company to acquire an ever-increasing market share.

By guiding and helping employees with knowledge and awareness, it will build a solid foundation for achieving its most ambitious goals. *Patio Bar & Pizza* realizes that this is an ideal time to establish this business in this expanding industry and move forward in a steady progression over the next five years.

Some of the highlights of its strategy are here briefly summarized:

- ✓ *Patio Bar & Pizza* has superior talent and experience for the marketplace.
- ✓ Profitability is assured by its preparation of knowing what the market requirements are presently and what they are to be in the next several years.
- ✓ With its strategy and budget in place, sales are expected to multiply rapidly, and the company expects to move in on the leaders in the industry.

3.1 OBJECTIVES

Patio Bar & Pizza has definite objectives to fulfill its desire to participate and achieve an ever-growing market share of the exciting industry that it is entering. What follows is a summary of the key objectives of *Patio Bar & Pizza*:

1. Penetrate the market in the business of operating a bar and restaurant in a trendy neighborhood with easy access to art, music and cultural events.
2. Develop employee capabilities to ensure a strong foundation for participation in a rapidly growing company.
3. Increase sales and revenue at a rate no less than 10% per year.

3.2 MISSION STATEMENT

Patio Bar & Pizza is a company that will strive to excel in the business of operating a conveniently located bar and restaurant that specializes in selling and serving craft beer and cocktails along with artisan pizza and flatbread in a clean and comfortable environment designed to appeal to a diverse clientele. What makes *Patio Bar & Pizza* different and special is that *Patio Bar & Pizza* will offer a courteous and knowledgeable staff of well trained personnel dedicated to providing exceptional customer service.

3.3 KEYS TO SUCCESS

Patio Bar & Pizza is confident of the following attributes that it demonstrates as keys to its success:

1. Brian Parenteau and Jay Adams's abilities to recognize and define the best course of action
2. The consistent raising of productivity
3. Diligent effort to regularly lower overall cost
4. Recruitment of experienced and talented employees
5. Ability to effectively market what *Patio Bar & Pizza* provides

4. COMPANY SUMMARY

Patio Bar & Pizza will begin its operation in 2018. The inspiration for the company was the realization that there is a need for a company that can provide a conveniently located restaurant with a dedicated management team who possess an extensive amount of industry knowledge and experience. The company will be headquartered in the city of Fort Lauderdale in the state of Florida.

4.1 COMPANY OWNERSHIP

Patio Bar & Pizza is set up as a Limited Liability Company. The ownership is held by Brian Parenteau and Jay Adams, who hold 100%. All questions relative to ownership should be directed to *Patio Bar & Pizza*.

4.2 COMPANY HISTORY

Patio Bar & Pizza is proud of the accomplishments of the people that have made up this company. *Patio Bar & Pizza* is particularly proud of the fact that we possess a dedicated management team that demonstrates honesty, integrity and professionalism in all aspects of operations. The company is also proud of the fact that that all our associates are carefully prescreened to ensure the highest standard of quality and we consistently strive to provide a superior level of service designed to exceed the expectations of our clients.

4.3 START-UP SUMMARY

The money required getting the company organized and structured has been provided by Brian Parenteau and Jay Adams, who are investing \$600,000.00 to establish this new business. The money will be allocated to take care of all the requirements including \$450,000.00 for plans, permits and construction; \$100,000.00 for furnishings, equipment, and inventory; \$20,000.00 for legal, insurance and startup payroll; and \$30,000 for licensing, marketing and miscellaneous operating expenses.

4.4 COMPANY LOCATIONS AND PREMISES

Patio Bar & Pizza will maintain its headquarters where its management staff will be in the city of Fort Lauderdale in the state of Florida. At no time will management allow a situation to exist where the company is supporting locations or premises that are not essential to the most effective operation of the company.

Fort Lauderdale, Florida Demographics

As of 2010, those of Hispanic or Latino ancestry accounted for 13.7% of Fort Lauderdale's population.

Out of the 13.7%, 2.5% were Cuban, 2.3% Puerto Rican, 1.7% Mexican, 1.1% Colombian, 0.9% Guatemalan, 0.8% Salvadoran, 0.6% Honduran, and 0.6% were Peruvian. As of 2010, those of African ancestry accounted for 31.0% of Fort Lauderdale's population, which includes African Americans. Out of the 31.0%, 10.0% were West Indian or Afro-Caribbean American (6.4% Haitian, 2.5% Jamaican, 0.4% Bahamian, 0.2% Other or Unspecified West Indian, 0.2% British West Indian, 0.1% Trinidadian and Tobagonian, 0.1% Barbadian), 0.6% were Black Hispanics, and 0.5% were Sub-Saharan African. As of 2010, those of (non-Hispanic white) European ancestry accounted for 52.5% of Fort Lauderdale's population. Out of the 52.5%, 10.3% were Irish, 10.1% German, 8.1% Italian, 7.1% English, 3.0% Polish, 2.1% French, 1.9% Russian, 1.7% Scottish, 1.2% Scotch-Irish, 1.0% Dutch, 1.0% Swedish, 0.6% Greek, 0.6% Hungarian, 0.5% Norwegian, and 0.5% were French Canadian. As of 2010, those of Asian ancestry accounted for 1.5% of Fort Lauderdale's population. Out of the 1.5%, 0.4% were Indian, 0.3% Filipino, 0.3% Other Asian, 0.2% Chinese, 0.1% Vietnamese, 0.1% Japanese, and 0.1% were Korean. In 2010, 7.1% of the population considered themselves to be of only American ancestry (regardless of race or ethnicity.) 0.6% were of Arab ancestry, as of 2010.

As of 2010, there were 74,786 occupied households, while 19.7% were vacant. 17.7% had children under the age of 18 living with them, 30.4% were married couples living together, 12.3% have a female head of household with no husband present, and 52.4% were non-families. 39.4% of all households were made up of individuals and 11.1% had someone living alone who was 65 years of age or older (4.8% male and 6.3% female.) The average household size was 2.17 and the average family size was 3.00. In 2010, the city population was spread out with 17.6% under the age of 18, 8.1% from 18 to 24, 28.4% from 25 to 44, 30.6% from 45 to 64, and 15.3% who were 65 years of age or older. The median age was 42.2 years. For every 100 females there were 111.8 males. For every 100 females age 18 and over, there were 113.1 males. As of 2010, the median income for a household in the city was \$49,818, and the median income for a family was \$59,238. Males had a median income of \$46,706 versus \$37,324 for females. The per capita income for the city was \$35,828.

5. PRODUCT DESCRIPTION

Patio Bar & Pizza is proud of its main product line and the features and benefits that make up its attractiveness to this ever-growing market. The main features and benefits of its core products to its customers include that we offer an affordable menu comprised of craft beer and cocktails along with artisan pizza and flatbread served in a clean and comfortable environment designed to appeal to a diverse clientele. Some of the strengths and capabilities of its core products as it pertains to shelf life, durability and availability include that all of our meals are made to order and prepared fresh daily using superior quality ingredients, and we offer a vast selection of craft beers and prestigious wines featuring unique hand crafted cocktails that are prepared by a master mixologist with an extensive amount of industry knowledge and experience.

5.1 SERVICE DESCRIPTION

Patio Bar & Pizza is proud of its main service line and the features and benefits that make up its attractiveness to this ever-growing market. The main features and benefits of its main service to its customers include that all employees are thoroughly trained by experienced professionals with considerable expertise in the hospitality industry. Some of the strengths and capabilities of its main service as it pertains to potential market, ease of administration and availability include that we maintain high standards of quality control over the preparation of our products and train our staff the importance of responding to customer requests in a prompt and efficient manner.

5.2 COMPETITIVE COMPARISON

Patio Bar & Pizza has done extensive research and investigation of all the aspects of the competitiveness of the existing market in which it will be participating. *Patio Bar & Pizza* management team is fully aware of the major competitors who include:

- Laser Wolf
- 27 Bar & Lounge
- Glitch Bar

Patio Bar & Pizza recognizes these major competitors as a prime focus because they have been evaluated using criteria of price and value. This company knows that the advantages that it has over its competition include that *Patio Bar & Pizza* provides a superior level of service designed to exceed the expectations of our clients. This study of its competition has given the company a mastery of the effects of regulatory agencies, business share, pricing strategies, cut-throat or permissive posturing, as well as strengths and weaknesses of the management teams who head up the companies that make up the competition.

5.3 SALES LITERATURE

Patio Bar & Pizza is prepared to highlight all the most important benefits and features in a packet of sales literature. This information will present a compelling point of view as well as a detailed explanation why the consumer should exchange their hard-earned dollars for the company's essential products and services. The sales literature will be complete in every way and will answer the questions of who, what, why, when and where of what the company is presenting.

5.4 SOURCING AND FULFILLMENT

Patio Bar & Pizza is totally prepared in the preparation for ease and completion of fulfillment requirements. All aspects of fulfillment have been considered, evaluated and highlighted for assuring both customers and pertinent employees that fulfillment will never be a major concern.

5.5 TECHNOLOGY

Patio Bar & Pizza has positioned itself in a way to take full advantage of all the technology available for its industry. Management has determined that when necessary that state of the art software and appropriate hardware will be implemented to assist all employees in gaining maximum productivity. The company will be utilizing accounting procedures both off-line and online to monitor weekly, monthly, quarterly and annual results of all aspects of operations.

5.6 FUTURE PRODUCTS AND FUTURE SERVICES

Patio Bar & Pizza is currently using its experience and talent to position itself in future markets with the appropriate future products and future services. Its current product and service lines, which include operating a neighborhood bar and restaurant, are sufficient in today's demanding market and will fare very well in future years as well. In addition to this, the company is developing enhancements as well as creating new products and services to keep its position in the marketplace ever expanding.

6.0 MARKET ANALYSIS SUMMARY

Patio Bar & Pizza has done an exhaustive study of the state of its industry. This industry is one of the most exciting industries in the United States. It presents an ever-increasing market, a very healthy bottom line, and excellent opportunities for growth. The outside world demands a conveniently located restaurant and lounge with a dedicated management team who possess an extensive amount of industry knowledge and experience. *Patio Bar & Pizza* has all this to offer and its management team will keep its finger on the pulse of market demands. This industry is filling the needs of the consumer by performing an essential service that contributes directly to the stability of the nation's economy through the creation of jobs and economic stimulus. Therefore, *Patio Bar & Pizza* fits perfectly for meeting the demands of its industry.

6.1 MARKET SEGMENTATION

Patio Bar & Pizza is very much aware of the importance of market analysis as it pertains to market segmentation. At the current time management feels that the market for *Patio Bar & Pizza* is very large and growing. The reason for this conclusion about market segmentation is after careful study of its current and potential customer base. The company strongly feels that the market requires a conveniently located restaurant with a solid management team who possess a vast knowledge of trends in the industry and offers superior-quality food, exceptional customer service, and a clean and relaxing atmosphere. By offering an affordable menu comprised of craft beer and cocktails along with artisan pizza and flatbread served in a clean and comfortable environment where people can relax and have fun, *Patio Bar & Pizza* should be able to capture its market.

6.2 TARGET MARKET AND SEGMENT STRATEGY

Patio Bar & Pizza aims to understand each reason why a consumer buys a product or service. In its total analysis there is a study of everything that affects a person's behavior, their cultural background, their economic status, their educational background, as well as all factors that relate to their behavior. *Patio Bar & Pizza* strives to target that segment of the market that is in the ideal position to need its service, afford its service, and be able to act on buying its service immediately. This company is always able to determine these results from such sources as existing customers, suppliers, bankers, trade groups, and industry trade journals.

6.2.1 MARKET NEEDS

Patio Bar & Pizza evaluates its market primarily from the standpoint of what the needs are of the individual consumer. This can be a very varied thing. *Patio Bar & Pizza* knows that the needs of its consumers in relationship to what it offers are primarily because it provides an affordable menu of healthy and delicious food served in a charming atmosphere by a highly trained staff of hospitality professionals. *Patio Bar & Pizza* understands that to master this area its management team needs to constantly be tapping into those sources of information that reveal the true motivations of the consumer.

6.2.2 MARKET TRENDS

Patio Bar & Pizza is very confident and excited about the timing of the business in its industry. It is the company's position that this is the ideal time to be on the move in this ever-growing market. Evaluating different factors and events that make up a pattern in identifying all aspects of that pattern secure them in an enviable position of providing what is needed in the marketplace at this time. The company is always watching the big picture and continues to monitor any pattern or trend daily.

6.2.3 MARKET GROWTH

Patio Bar & Pizza recognizes that it is participating in a very large industry with a great growth rate. Its projected growth will be set at a rate greater than the industry average. *Patio Bar & Pizza* implementation of its business strategy will lend itself to fast paced development and dominance of a significant market share. The company has determined the growth of its market based on an ever-increasing customer base, and dollar volume base as well.

6.3 INDUSTRY & BUSINESS ANALYSIS

Patio Bar & Pizza knows that in the final analysis it can only do well if overall sales are there and expenses are capped at a reasonable level. Its position in this industry is that the other companies do some of the things correctly but not as many as it feels that it can do to become a market leader.

For example, it has found that some of the other companies operate inferior quality establishments with limited menu options and substandard personnel who demonstrate a lack of professionalism. *Patio Bar & Pizza* on the other hand, operates in an advantageously different manner as outlined by establishing an upscale yet approachable establishment with an affordable menu comprised of craft beer and cocktails along with artisan pizza and flatbread featuring the added value of an experienced team of hospitality professionals who consistently provide highly personalized customer service designed to ensure complete client satisfaction.

6.3.1 INDUSTRY & BUSINESS PARTICIPANTS

Industry and business participants include such companies as Laser Wolf, 27 Bar & Lounge and Glitch Bar. The primary weaknesses are that some of these other companies operate inferior quality establishments with limited menu options and substandard personnel who demonstrate a lack of professionalism. *Patio Bar & Pizza* on the other hand, operates in an advantageously different manner as outlined by establishing an upscale yet approachable establishment with an affordable menu comprised of craft beer and cocktails along with artisan pizza and flatbread featuring the added value of an experienced team of hospitality professionals who consistently provide highly personalized customer service designed to ensure complete client satisfaction. This is how *Patio Bar & Pizza* distinguishes itself.

6.3.2 DISTRIBUTING A PRODUCT & SERVICE

Because of the nature of this business the company has learned that the best places to locate its establishments are in easily accessible high traffic areas with good visibility. This is because there are many advantages to distributing its products in this way. Those advantages include the fact that the company will generate more revenue.

6.3.3 COMPETITION AND BUYING PATTERNS

Patio Bar & Pizza is excited about its position in relationship to its competition. The management of the company has discovered some innovative and creative ways of acquiring all the components that make up its product line. The need for a low-based cost that transcends to a lower net cost prior to sale and therefore transcends into a greater profit is what keeps *Patio Bar & Pizza* on the cutting edge of continuously competing on a favorable basis. Such things as inventory control, source of components, fast turnover, production schedules, all contribute to a healthy aspect of competing with other companies.

6.3.4 MAIN COMPETITORS

Patio Bar & Pizza recognizes the following main competitors that affect its industry. *Patio Bar & Pizza* has chosen them because of their level of participation, stability, and marketing. The main competitors include: Laser Wolf, 27 Bar & Lounge, and Glitch Bar.

7. STRATEGY AND IMPLEMENTATION

Patio Bar & Pizza centers its strategy on the premise that the company resonates with the consumer because it offers a contemporary restaurant with a relaxed atmosphere designed to cater to a diverse clientele in a clean and safe environment. Always keeping that in mind, it has its management constantly focus on productivity being high and of course expenses remaining very modest. *Patio Bar & Pizza* is diligent in dissecting every aspect of this business to make each component productive and contributive to the goal of a highly profitable relationship with its customers.

7.1 STRATEGY PYRAMID

Patio Bar & Pizza knows that it's wise to understand the framework from initial goal back to the essential implementation. The purpose of the pyramid here is to place at the very top an individual emphasis that is the focus of a strategy for the company, such as introduction of a new product line.



Picture if you will, the next level down the individual actions or tactics necessary to implement the emphasis or strategy. Finally, at the bottom of its pyramid are the individual programs necessary to support all actions that contribute to achieving the emphasis or goal.

7.2 VALUE PROPOSITION

Patio Bar & Pizza adheres to value-based marketing in its conceptual outlook. The value-based benefits of the company that it strives for consumers to acknowledge include that it provides a place geared to the demands of our guests where the wait staff is very knowledgeable and know the regular guests by name and can remember their favorite menu selections. In this way *Patio Bar & Pizza* is very sensitive to the communication of what it is proposing to its customers as well as living up to the promise behind what it does. The company demonstrates that it backs up what it does with a 100% customer satisfaction attitude.

7.3 COMPETITIVE EDGE

Patio Bar & Pizza is decisive about staying ahead of its competition. The company knows that this is an everyday every hour re-evaluation of what is going on in its marketplace. Its current key advantages in relationship to competitive edge include that we possess a dedicated management team that demonstrates honesty, integrity and professionalism in all aspects of operations.

7.4 MARKETING STRATEGY

Patio Bar & Pizza is aware of all the different choices in relationship to marketing strategy. Because of its research and recommendations from management it has chosen to market what it does through online Internet exposure through search engine optimization, social media, PR campaign, local advertisements, industry contacts, and by word of mouth. It has chosen this strategy because costs are minimal, effectiveness is extremely high and branding recognition is enhanced.

7.4.1 POSITIONING STATEMENT

Patio Bar & Pizza takes the position that its primary focus of what it does in the marketplace is to provide an affordable restaurant with excellent food and a charming atmosphere. This is how *Patio Bar & Pizza* distinguishes itself in the marketplace.

7.4.2 PRICING STRATEGY

Patio Bar & Pizza has after careful consideration decided to align its pricing at a lower level in comparison to its competition. This fits in perfectly with where the company sees itself positioned in the total marketplace and communication with its customer base as far as getting appropriate value and still maintaining sufficient motivation for high volume.

7.4.3 PROMOTION STRATEGY

The management of *Patio Bar & Pizza* believes very strongly in press releases to significantly get the word out of the value of what it does. While this will always be a focus of its efforts, this is only one part of its promotional strategy. On a consistent basis the company will promote what it does through online Internet exposure through SEO, social media, PR campaign, local advertisements, industry contacts, and by word of mouth. This along with all the individual selling efforts of its staff demonstrates a dynamic way for it to build the penetration of what it does in the marketplace.

7.4.4 DISTRIBUTION STRATEGY

Patio Bar & Pizza focuses on all three aspects of distribution concerns, that is, coverage, control and costs.

These aspects can all be complex. *Patio Bar & Pizza* is certain that it has made the wisest decision in relationship to its coverage and control and cost for its distribution strategy. The coverage and control that it's striving for is achieved by its various marketing programs. Its cost structure is geared to enhance its distribution based upon its positioning in the marketplace.

7.4.5 MARKETING PROGRAMS

Patio Bar & Pizza knows that its marketing programs need to tell an excellent story that is compelling, detailed and highlights many of its capabilities. The company knows that its consumers hear its voice loud and clear through every aspect of the company, staff, reputation, and quality control. The company strives to be indispensable to the consumer. Its marketing programs work to identify this company, highlight competitive advantages, show appreciation for customer feedback, take advantage of marketing resources, and demonstrate that the company is knowledgeable, energetic, and enthusiastic.

7.5 SALES STRATEGY

As stated earlier, *Patio Bar & Pizza* is focusing its sales strategy on the implementation of marketing programs, which include online Internet exposure through SEO, social media, PR campaign, local advertisements, industry contacts, and by word of mouth.

7.5.1 SALES FORECAST

Patio Bar & Pizza has developed a method for not only developing its sales forecast but also the ability to stand behind the numbers.



The company expects to do the following sales over the year 2018: \$1,200,000.00; the next year 2019: \$1,700,000.00; the next year 2020: \$1,700,000.00; the next year 2021: \$1,700,000.00; and over the following year 2022: \$2,200,000.00. This company knows full well that to make its business plan happen, everything must make sense.

At *Patio Bar & Pizza*, the company is grounded in making reasonable assumptions that it feels very confident it can accomplish. Its strategies are state of the art, clear, and precise.

7.5.2 SALES PROGRAMS

Patio Bar & Pizza has sales programs that assure that its revenue forecasts are realized completely and on schedule. The persons on its dedicated management team directly responsible for sales performance are Brian Parenteau and Jay Adams. To make this real the company has set deadlines with amounts as well as budget restrictions for a highly profitable sales program. With its comprehensive marketing program and competitive positioning, *Patio Bar & Pizza* is confident in concrete terms to see its sales milestones and deadlines become realities.

7.6 STRATEGIC ALLIANCES

Patio Bar & Pizza is constantly working to build a network of key individuals and companies that work as alliances to accomplish its major strategies. The company management is strongly encouraged to develop relationships with all individuals that may have a favorable relationship with any of its working teams. These alliances are to strengthen and broaden the foundation of the company and the assurance that its market share and profitability will continually increase.

7.7 EXPLAINED MILESTONES

Patio Bar & Pizza is very pleased with the accomplishments of the company and the participants of the company. The company is very proud of its loyal wonderful staff and the staff's dedication to reach all forecasts and milestones on which the staff sets its course. The goals for the company include securing the financing required to establish the operation, establishing a solid client base, and reaching the total sales projected.

8. MANAGEMENT SUMMARY

Management is the core and nucleus of any organization. It's not just personnel and individuals' resumes but so much more that encompasses vision, talent, harmony, beliefs, and commitment. *Patio Bar & Pizza* is led by Brian Parenteau and Jay Adams, the key players of the management team who provide all the talent necessary to complete every aspect of this business plan.

8.1 ORGANIZATIONAL STRUCTURE

Patio Bar & Pizza knows how important the organizational structure is to the success of a company. Each position with this company has a detailed job description as well as a defined relationship to the whole. At the very head of the company are Brian Parenteau, Owner/Operator and Jay Adams, Building Maintenance/Equity Partner/Landlord.

From other management positions to department heads, the structure of the organization is detailed and complete. Authority is properly positioned to achieve maximum effectiveness of each organizational structure.

8.2 MANAGEMENT TEAM

What follow are the top positions of *Patio Bar & Pizza*, their names, and a brief description of their qualification as it pertains to the successful management and development of this company's goals.

❖ *Brian Parenteau, Owner/Operator*

Brian Parenteau holds a Bachelor of Science degree in Business Management and has 17 years of experience in all aspects of the hospitality industry.



He started his career at the bottom in the industry and has worked his way while learning the responsibilities of all positions along the way. He has served as the Owner of a successful bar called Drynk Bar & Lounge in Wilton Manors, Florida that was featured in Voyage MIA magazine.

<http://voyagemia.com/interview/meet-brian-parenteau-drynk-bar-lounge-wilton-manors/>

Brian's introduction to the hospitality industry began 17 years ago as a bar-back in a South Beach nightclub. Due to the culmination of hard work and the inevitable networking that occurs in Miami Brian was promoted to bartender, which quickly opened Brian's eyes to a passion he did not know he had.

Strategic & Tactical Business Plan

The hours in the Miami nightlife are grueling and anybody who has worked down there will attest to that, so Brian sought a “real job” in a white-collar setting. For two years Brian worked as a mortgage broker and quickly learned that sitting at a desk all day was just not his calling in life. Brian missed the excitement, the energy, and the relationships he had formed over several years of bartending. So, like any responsible adult- Brian quit. To revert into the industry Brian worked at a Banquet Hall doing freelance bartending for weddings, bar mitzvahs, etc. which reignited Brian’s love for the industry, but he still felt a lack of purpose in the freelance environment.

The search continued which landed Brian at his first long-term bartending “gig” at Big City Tavern on Las Olas Blvd. in Fort Lauderdale. Brian stayed at Big City for over 7 years and quickly fell back in love with everything the hospitality industry; people, fun, and money. Working there if he did Brian was given the opportunity to meet some amazing people that turned into both friendships and what would be future business endeavors. Big City allowed Brian to fine tune the skills he had initially acquired in Miami but when Brian moved on to a new place of employment in the same area on Las Olas Blvd, Grille 401 as the bar manager this is where Brian mastered his management skills. Joining this new F&B location with Grille 401 Brian experienced a new and elevated ambiance, clientele, and great support that were pleasantly overwhelming. Brian stayed at Grille 401 until he opened the doors at Drynk, a new speakeasy located in Wilton Manors in 2017.

Brian is forever grateful for working on that “strip” on Las Olas Blvd. if he did because it taught Brian the ins and outs of the industry, what works –what doesn’t, what holds a bar together and what can easily rip it apart. Brian maintains all the relationships built within the Las Olas neighborhood and took many great lessons with him, many of which could not be found anywhere else. Being hands on and engaging with his customers daily, building that rapport are all traits Brian insists on implementing at his current project Drynk as well as new projects in the future. This along with skills from Brian’s entire team will help his teams transition from the “new bar” to what he knows will become a staple location in this new area.

❖ Jay Adams, Building Maintenance/Equity Partner/Landlord

Jay Adams has successfully owned and operated a commercial real estate company and has over 23 years of experience in property management and landlord representation. He is an entrepreneurial property owner who has successfully gentrified properties in many low-income areas. He owns buildings with many successful landlord tenant businesses.

8.3 MANAGEMENT TEAM GAPS

Patio Bar & Pizza recognizes that in any growing company often management personnel must wear more than one hat. As a result, often a gap or gaps may exist until the company is developed enough to have a specific person for every task required. *Patio Bar & Pizza* currently has everything covered and feels very confident that each task is assigned to a very competent member of its management team.

Strategic & Tactical Business Plan

The company will always be sensitive to this issue and prevent any weakness by having and planning a contingency program that overlaps job responsibilities.

8.4 PERSONNEL PLAN

Patio Bar & Pizza defines its total work force to protect the success of its business plan. All aspects of the business have been sufficiently analyzed to determine each position required to run a fully functioning operation that can complete all the strategies and programs to be undertaken.

9. FINANCIAL PLAN

Patio Bar & Pizza has developed its financial plan with the awareness that cash and the bottom line are key components of any successful company. Revenues for the company will come from charges and fees generated from operating a neighborhood bar and restaurant. The opportunity to increase revenues is being fully taken advantage of as outlined in its overall marketing strategy. To assure that bottom line adequately follows increases in revenue every cure possible is being taken to control all areas of expenses and overhead. The basis of its financial plan is solid growth, increase in revenues, and controlled expenses.

9.1 IMPORTANT ASSUMPTIONS

Patio Bar & Pizza makes every effort not to assume any aspect of its operation other than having hard factual data to back up any forecast. The entire management team is constantly reminded to base all programs on highly researched statistical information with the slightest possible margin of variation. One of the reasons that the leadership of *Patio Bar & Pizza* chose the industry that it is in was to minimize as many variables in the business community as possible.

9.2 KEY FINANCIAL INDICATORS

Patio Bar & Pizza recognizes that the most important financial indicators are cash and bottom line. This company will be constantly monitoring the flow of revenue to the company as well as the expense requirements that deplete the company of its cash. *Patio Bar & Pizza* will always try to improve the ratio of revenue and expenses to generate a healthier bottom line in addition to a healthier cash base.

9.3 EXPLANATION OF BREAK-EVEN ANALYSIS

The analysis takes into consideration forecasted revenues as well as regular running fixed costs and average per unit sales price also known as per unit revenue. The purpose of this analysis is to maintain insight on financial realities. This information is vital for all kinds of things, from deciding how to price products or service to figuring whether a marketing program is worth the investment.

Strategic & Tactical Business Plan

The breakeven point for this company occurs when gross sales in any given month = \$44,404.41. Formula: $(\text{Gross Profit } \$612,000.00 / \text{Gross Sales } \$900,000.00) = 68\%$. Total Expenses $\$362,340.00 / 68\%$ as a decimal $.68 = \$532,852.94 / 12 = \$44,404.41$ (break even amount monthly).

Monthly Sales Amount Needed to Break Even



9.4 EXPLAINED PROJECTED PROFIT AND LOSS

Patio Bar & Pizza sales are forecasted to be increasing on a regular basis. Gross margin is also expected to increase on a regular basis. Breaking down the profit and loss projections and monitoring them on a regular basis is essential to the foundation of the company.

9.5 EXPLAINED PROJECTED CASH FLOW

As stated earlier, *Patio Bar & Pizza* will focus its attention on bottom line and cash. Its projected cash flow is very positive. With forecasted increasing revenues and controls on overhead and expenses it will look to see an increasing bottom line as well as increasing cash.

9.6 EXPLAINED PROJECTED BALANCE SHEET

The projected balance sheet for *Patio Bar & Pizza* highlights total assets, total liabilities, as well as capital. With projected cash flow already established the company balance sheet exemplifies a company whose revenues are increasing as well as its bottom line in cash. The leadership of this company offers its financials as proof positive of the workings of this business plan.

9.7 BUSINESS RATIOS

To clarify and spotlight its financials it presents the following ratios and illustrates an accurate picture with all things having been considered. The first ratio is the current ratio = current assets \$600,000.00 divided by current liabilities \$0.00. The CURRENT RATIO is to be determined. The second ratio is the quick ratio = (cash \$600,000.00 + investments \$0.00 + receivables \$0.00) divided by current liabilities \$0.00. The QUICK RATIO is to be determined. The net profit margin = net profit \$249,660.00 divided by gross revenue on sales \$900,000.00. The NET PROFIT MARGIN RATIO is 27.74%. The return on investment = net profit \$249,660.00 divided by total assets \$600,000.00. The RETURN ON INVESTMENT RATIO or ROI is 41.61%.

9.8 EXPLAINED LONG-TERM PLANS

Patío Bar & Pizza believes that its long-term prospects for a very successful company are excellent. The industry chosen, and the strong foundation of the company lend itself to nothing but positive results in the long-term future. With a market sensitive management team and excellent systems in place to monitor competitive shifts or changes *Patío Bar & Pizza* is ideally positioned to continue its successful plan on through the next decade.

10. WEB PLAN SUMMARY

Patío Bar & Pizza observes the increasing importance of the Internet in all that the worldwide web encompasses. This company not only is a participant in the worldwide web but also with its management team will continually strive to have a competitive edge by a significant presence and plans for exposure on the worldwide web. Because of the ever-increasing sophistication of the American Consumer and the ever-increasing participation on the Internet by the American Consumer, *Patío Bar & Pizza* will apply all its resources to be the industry leader in utilization of the Internet and its commerce.

10.1 WEB MARKETING STRATEGY

Patío Bar & Pizza recognizes that there are many parts to a company success and its involvement in the Internet. The first part is a fully functioning presentable web site that resonates with the consumer and the personnel of the company. To that end, the management team has assigned the evolving development and maintenance of the web site for *Patío Bar & Pizza*. The second part is a concerted program of search engine optimization to assure that penetration of the marketplace is vast and consistent. Association of company identity and web site presence shall be an integral part of all company promotional activities and materials. The third part is to utilize the company web site in all aspects of sales processing and customer service. The fourth part is to utilize all capabilities on the worldwide web for company banking, training, and procedures.

10.2 DEVELOPMENT REQUIREMENTS

Patio Bar & Pizza sees that the expertise of someone involved with the worldwide web is very specific. The management team is committed to providing ongoing training for members of the company. In addition to ongoing training, the company will commit an appropriate amount of company resources sensitive to revenues generated by the web site presence. In addition, as it relates to productivity personnel will have access to computer capabilities that tie in the web presence with all its internal company workings. The development of these programs will be the direct responsibility of an assigned person from its management team.

Operating Statement	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Revenues:												
Food Sales	\$ 67,968	\$ 68,648	\$ 69,334	\$ 70,027	\$ 70,728	\$ 71,435	\$ 72,149	\$ 72,871	\$ 73,599	\$ 74,331	\$ 74,708	\$ 75,268
Beverage Sales	\$ 2,016	\$ 2,036	\$ 2,057	\$ 2,077	\$ 2,098	\$ 2,119	\$ 2,140	\$ 2,162	\$ 2,183	\$ 2,200	\$ 2,216	\$ 2,233
Beer/Wine Sales	\$ 26,014	\$ 26,274	\$ 26,537	\$ 26,802	\$ 27,070	\$ 27,341	\$ 27,614	\$ 27,891	\$ 28,170	\$ 28,381	\$ 28,594	\$ 28,808
Liquor Sales	\$ 47,021	\$ 47,491	\$ 47,966	\$ 48,446	\$ 48,930	\$ 49,420	\$ 49,914	\$ 50,413	\$ 50,917	\$ 51,299	\$ 51,684	\$ 52,071
Operating Revenue	\$ 143,019	\$ 144,449	\$ 145,894	\$ 147,353	\$ 148,826	\$ 150,315	\$ 151,818	\$ 153,336	\$ 154,869	\$ 156,031	\$ 157,201	\$ 158,380
Cost of Products & Services:												
Cost of Food	\$ 20,390	\$ 20,594	\$ 20,800	\$ 21,008	\$ 21,218	\$ 21,430	\$ 21,645	\$ 21,861	\$ 22,080	\$ 22,245	\$ 22,412	\$ 22,580
Cost of NA Beverages	\$ 242	\$ 244	\$ 247	\$ 249	\$ 252	\$ 254	\$ 257	\$ 259	\$ 262	\$ 264	\$ 266	\$ 268
Cost of Beer/Wine	\$ 7,284	\$ 7,357	\$ 7,430	\$ 7,505	\$ 7,580	\$ 7,655	\$ 7,732	\$ 7,809	\$ 7,887	\$ 7,947	\$ 8,006	\$ 8,066
Cost of Liquor	\$ 9,404.20	\$ 9,498.24	\$ 9,593.22	\$ 9,689.16	\$ 9,786.05	\$ 9,883.91	\$ 9,982.75	\$ 10,082.58	\$ 10,183.40	\$ 10,259.78	\$ 10,336.72	\$ 10,414.25
Bar Loss - Comps (10%)	\$ 7,303.51	\$ 7,376.54	\$ 7,450.31	\$ 7,524.81	\$ 7,600.06	\$ 7,676.06	\$ 7,752.82	\$ 7,830.35	\$ 7,908.65	\$ 7,967.97	\$ 8,027.73	\$ 8,087.94
Credit Card Fees	\$ 1,341	\$ 1,354	\$ 1,368	\$ 1,381	\$ 1,395	\$ 1,409	\$ 1,423	\$ 1,438	\$ 1,452	\$ 1,463	\$ 1,474	\$ 1,485
Cost of Goods Sold	\$ 45,965	\$ 46,424	\$ 46,889	\$ 47,358	\$ 47,831	\$ 48,309	\$ 48,793	\$ 49,280	\$ 49,773	\$ 50,147	\$ 50,523	\$ 50,902
Gross Profit	\$ 97,054	\$ 98,025	\$ 99,005	\$ 99,995	\$ 100,995	\$ 102,005	\$ 103,025	\$ 104,056	\$ 105,096	\$ 105,884	\$ 106,678	\$ 107,479
Gross Margin	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%
Operating Expenses:												
Operating Compensation	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664
Travel and Entertainment	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
Professional Fees	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350
Marketing Expense	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333
Office Expense	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
Facilities Expense	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357
Insurance Expense	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Taxes and Licenses Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other G&A	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083
Loan Payment	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00
Depreciation Expense	\$ 955	\$ 967	\$ 979	\$ 991	\$ 1,003	\$ 1,015	\$ 1,027	\$ 1,039	\$ 1,051	\$ 1,063	\$ 1,074	\$ 1,086
Operating Expenses	\$ 81,293	\$ 81,305	\$ 81,317	\$ 81,329	\$ 81,341	\$ 81,353	\$ 81,365	\$ 81,377	\$ 81,639	\$ 82,851	\$ 81,663	\$ 81,674
Income (Loss) from Operations	\$ 15,761	\$ 16,720	\$ 17,688	\$ 18,666	\$ 19,654	\$ 20,452	\$ 21,460	\$ 22,479	\$ 23,457	\$ 23,034	\$ 25,016	\$ 25,804
EBITDA	\$ 16,716	\$ 17,687	\$ 18,667	\$ 19,657	\$ 20,657	\$ 21,467	\$ 22,487	\$ 23,517	\$ 24,508	\$ 24,096	\$ 26,090	\$ 26,890
Provision for Income Taxes:												
Federal (35%)	\$ (5,516)	\$ (5,852)	\$ (6,191)	\$ (6,533)	\$ (6,879)	\$ (7,158)	\$ (7,511)	\$ (7,868)	\$ (8,210)	\$ (8,062)	\$ (8,756)	\$ (9,031)
Current portion of net operating losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carry over of net operating losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Provision for income taxes	\$ (5,516)	\$ (5,852)	\$ (6,191)	\$ (6,533)	\$ (6,879)	\$ (7,158)	\$ (7,511)	\$ (7,868)	\$ (8,210)	\$ (8,062)	\$ (8,756)	\$ (9,031)
Net Income (loss)	\$ 10,245	\$ 10,868	\$ 11,497	\$ 12,133	\$ 12,775	\$ 13,294	\$ 13,949	\$ 14,611	\$ 15,247	\$ 14,972	\$ 16,260	\$ 16,773
Net margin	7%	8%	8%	8%	9%	9%	9%	10%	10%	10%	10%	11%

Balance Sheet	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets:												
Current assets:												
Cash and cash equivalents	\$ (77,926)	\$ (97,021)	\$ (46,023)	\$ (57,923)	\$ (68,709)	\$ (78,500)	\$ (97,155)	\$ (114,662)	\$ (141,043)	\$ (167,324)	\$ (191,941)	\$ (215,665)
Inventory	\$ 28,376	\$ 58,306	\$ 18,785	\$ 42,809	\$ 66,373	\$ 89,473	\$ 122,103	\$ 154,260	\$ 195,939	\$ 237,255	\$ 278,206	\$ 318,790
Accounts receivable, net												
Deposits and other current assets	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000
Total current assets	\$ (30,550)	\$ (19,715)	\$ (8,239)	\$ 3,886	\$ 16,664	\$ 29,973	\$ 43,949	\$ 58,598	\$ 73,896	\$ 88,931	\$ 105,266	\$ 122,125
Property and equipment	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000
Less: Accumulated Depreciations	\$ (3,750)	\$ (4,717)	\$ (5,696)	\$ (6,687)	\$ (7,690)	\$ (8,705)	\$ (9,732)	\$ (10,771)	\$ (11,821)	\$ (12,884)	\$ (13,958)	\$ (15,045)
Other assets												
Total assets	\$ 66,700	\$ 76,568	\$ 87,065	\$ 98,198	\$ 109,973	\$ 122,267	\$ 135,216	\$ 148,828	\$ 163,075	\$ 177,047	\$ 192,307	\$ 208,080
Liabilities:												
Current liabilities:												
Accounts payable												
Accrued liabilities												
Deferred Revenue												
Deferred Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total current liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long-term debt												
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stockholders' equity:												
Series A - Convertible Preferred												
Common stock; par value .0001,												
APIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retained earnings	\$ 10,245	\$ 10,868	\$ 11,497	\$ 12,133	\$ 12,775	\$ 13,294	\$ 13,949	\$ 14,611	\$ 15,247	\$ 14,972	\$ 16,260	\$ 16,773
Total SE	\$ 10,245	\$ 10,868	\$ 11,497	\$ 12,133	\$ 12,775	\$ 13,294	\$ 13,949	\$ 14,611	\$ 15,247	\$ 14,972	\$ 16,260	\$ 16,773
Total liabilities and SE	\$ 10,245	\$ 10,868	\$ 11,497	\$ 12,133	\$ 12,775	\$ 13,294	\$ 13,949	\$ 14,611	\$ 15,247	\$ 14,972	\$ 16,260	\$ 16,773

Cash Flow Statement	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Opening Cash Balance	\$ (59,750)	\$ (77,926)	\$ (97,021)	\$ (46,023)	\$ (57,923)	\$ (68,709)	\$ (78,500)	\$ (97,155)	\$ (114,662)	\$ (141,043)	\$ (167,324)	\$ (191,941)
Cash from Operations:												
Net income	\$ 10,245	\$ 10,868	\$ 11,497	\$ 12,133	\$ 12,775	\$ 13,294	\$ 13,949	\$ 14,611	\$ 15,247	\$ 14,972	\$ 16,260	\$ 16,773
Depreciation & Amortization	\$ 955	\$ 967	\$ 979	\$ 991	\$ 1,003	\$ 1,015	\$ 1,027	\$ 1,039	\$ 1,051	\$ 1,063	\$ 1,074	\$ 1,086
Changes in Working Capital:												
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deposits and other current assets												
Other Assets												

Rev _ Exp

Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Year 1	Year 2	Year 3	Year 4	Year 5
\$ 75,832	\$ 76,401	\$ 76,974	\$ 77,552	\$ 78,133	\$ 78,719	\$ 79,310	\$ 79,904	\$ 80,504	\$ 636,759	\$ 927,456	\$ 992,378	\$ 1,051,921	\$ 1,093,998
\$ 2,250	\$ 2,266	\$ 2,283	\$ 2,301	\$ 2,318	\$ 2,335	\$ 2,353	\$ 2,370	\$ 2,388	\$ 18,890	\$ 27,513	\$ 29,439	\$ 31,206	\$ 32,454
\$ 29,024	\$ 29,242	\$ 29,461	\$ 29,682	\$ 29,905	\$ 30,129	\$ 30,355	\$ 30,583	\$ 30,812	\$ 243,714	\$ 354,975	\$ 379,824	\$ 402,613	\$ 418,717
\$ 52,462	\$ 52,855	\$ 53,252	\$ 53,651	\$ 54,053	\$ 54,459	\$ 54,867	\$ 55,279	\$ 55,693	\$ 440,518	\$ 641,625	\$ 686,539	\$ 727,731	\$ 756,841
\$ 159,568	\$ 160,765	\$ 161,970	\$ 163,185	\$ 164,409	\$ 165,642	\$ 166,885	\$ 168,136	\$ 169,397	\$ 1,339,880	\$ 1,951,570	\$ 2,088,180	\$ 2,213,471	\$ 2,302,010
\$ 22,750	\$ 22,920	\$ 23,092	\$ 23,265	\$ 23,440	\$ 23,616	\$ 23,793	\$ 23,971	\$ 24,151	\$ 191,028	\$ 278,237	\$ 297,713	\$ 315,576	\$ 328,199
\$ 270	\$ 272	\$ 274	\$ 276	\$ 278	\$ 280	\$ 282	\$ 284	\$ 287	\$ 2,267	\$ 3,302	\$ 3,593	\$ 3,745	\$ 3,894
\$ 8,127	\$ 8,188	\$ 8,249	\$ 8,311	\$ 8,373	\$ 8,436	\$ 8,499	\$ 8,563	\$ 8,627	\$ 68,240	\$ 99,393	\$ 106,351	\$ 112,732	\$ 117,241
\$ 10,492.36	\$ 10,571.05	\$ 10,650.33	\$ 10,730.21	\$ 10,810.69	\$ 10,891.77	\$ 10,973.46	\$ 11,055.76	\$ 11,138.67	\$ 88,104	\$ 128,325	\$ 137,307.79	\$ 145,546.26	\$ 151,368.11
\$ 8,148.60	\$ 8,209.71	\$ 8,271.28	\$ 8,333.32	\$ 8,395.82	\$ 8,458.79	\$ 8,522.23	\$ 8,586.14	\$ 8,650.54	\$ 68,423	\$ 99,660	\$ 106,636.25	\$ 113,034.42	\$ 117,555.80
\$ 1,496	\$ 1,507	\$ 1,518	\$ 1,530	\$ 1,541	\$ 1,553	\$ 1,565	\$ 1,576	\$ 1,588	\$ 12,561	\$ 18,296	\$ 19,577	\$ 20,751	\$ 21,581
\$ 51,283	\$ 51,668	\$ 52,055	\$ 52,446	\$ 52,839	\$ 53,236	\$ 53,635	\$ 54,037	\$ 54,442	\$ 430,622	\$ 627,213	\$ 671,117	\$ 711,385	\$ 739,840
\$ 108,285	\$ 109,097	\$ 109,915	\$ 110,739	\$ 111,570	\$ 112,407	\$ 113,250	\$ 114,099	\$ 114,955	\$ 909,258	\$ 1,324,357	\$ 1,417,063	\$ 1,502,086	\$ 1,562,170
68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%
\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 67,664	\$ 430,438	\$ 549,537	\$ 430,328	\$ 430,328	\$ 430,328
\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,050	\$ 3,600	\$ 4,140	\$ 4,761	\$ 5,475
\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 285,650	\$ 9,750	\$ 11,213	\$ 12,894	\$ 14,829
\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 28,000	\$ 16,000	\$ 18,400	\$ 21,160	\$ 24,334
\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200	\$ 1,200	\$ 1,380	\$ 1,587	\$ 1,825
\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 8,357	\$ 101,288	\$ 100,288	\$ 103,078	\$ 106,286	\$ 109,976
\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 14,400	\$ 14,400	\$ 22,000	\$ 22,000	\$ 22,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 10,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00	\$ -00
\$ 1,098	\$ 1,110	\$ 1,122	\$ 1,134	\$ 1,146	\$ 1,158	\$ 1,170	\$ 1,182	\$ 1,193	\$ 11,821	\$ 13,536	\$ 16,036	\$ 17,750	\$ 19,464
\$ 82,036	\$ 82,048	\$ 82,060	\$ 82,072	\$ 82,084	\$ 82,096	\$ 82,108	\$ 82,120	\$ 82,132	\$ 887,047	\$ 722,510	\$ 620,773	\$ 630,966	\$ 642,430
\$ 26,248	\$ 27,049	\$ 27,855	\$ 28,667	\$ 29,486	\$ 30,311	\$ 31,142	\$ 31,979	\$ 32,823	\$ 22,211	\$ 601,848	\$ 796,289	\$ 871,120	\$ 919,739
\$ 27,347	\$ 28,159	\$ 28,977	\$ 29,801	\$ 30,632	\$ 31,469	\$ 32,312	\$ 33,161	\$ 34,017	\$ 34,033	\$ 615,383	\$ 812,325	\$ 888,870	\$ 939,204
\$ (9,187)	\$ (9,467)	\$ (9,749)	\$ (10,034)	\$ (10,320)	\$ (10,609)	\$ (10,900)	\$ (11,193)	\$ (11,488)	\$ (7,774)	\$ (210,647)	\$ (278,701)	\$ (304,892)	\$ (321,909)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (9,187)	\$ (9,467)	\$ (9,749)	\$ (10,034)	\$ (10,320)	\$ (10,609)	\$ (10,900)	\$ (11,193)	\$ (11,488)	\$ (7,774)	\$ (210,647)	\$ (278,701)	\$ (304,892)	\$ (321,909)
\$ 17,061	\$ 17,582	\$ 18,106	\$ 18,634	\$ 19,166	\$ 19,702	\$ 20,242	\$ 20,787	\$ 21,335	\$ 14,437	\$ 391,201	\$ 517,588	\$ 566,228	\$ 597,831
11%	11%	11%	11%	12%	12%	12%	12%	13%	1%	20%	25%	26%	26%

Rev _ Exp

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Year 1	Year 2	Year 3	Year 4	Year 5
\$	(238,718)	\$ (270,865)	\$ (292,101)	\$ (312,417)	\$ (341,807)	\$ (360,265)	\$ (387,783)	\$ (404,354)	\$ (429,971)	\$ (330,134)	\$ (433,736)	\$ (457,279)	\$ (451,647)	\$ (450,960)
\$	359,002	\$ 408,841	\$ 448,304	\$ 487,388	\$ 536,090	\$ 574,408	\$ 622,337	\$ 659,877	\$ 707,022	\$ 195,939	\$ 707,022	\$ 1,255,482	\$ 1,824,848	\$ 2,431,590
\$	19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000
\$	139,284	\$ 156,976	\$ 175,204	\$ 193,971	\$ 213,283	\$ 233,143	\$ 253,555	\$ 274,523	\$ 296,051	\$ (115,195)	\$ 292,286	\$ 817,203	\$ 1,392,201	\$ 1,999,630
\$	101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 101,000	\$ 73,750	\$ 85,750	\$ 97,750	\$ 109,750	\$ 121,750
\$	(16,143)	\$ (17,253)	\$ (18,375)	\$ (19,509)	\$ (20,655)	\$ (21,813)	\$ (22,982)	\$ (24,164)	\$ (25,357)	\$ (11,821)	\$ (25,357)	\$ (41,393)	\$ (59,143)	\$ (78,607)
\$	224,141	\$ 240,723	\$ 257,829	\$ 275,462	\$ 293,628	\$ 312,330	\$ 331,573	\$ 351,359	\$ 371,694	\$ (53,266)	\$ 352,679	\$ 873,560	\$ 1,442,808	\$ 2,042,773
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,297	\$ 47,041	\$ 50,334	\$ 53,354	\$ 55,488
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,297	\$ 47,041	\$ 50,334	\$ 53,354	\$ 55,488
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,297	\$ 47,041	\$ 50,334	\$ 53,354	\$ 55,488
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	17,061	\$ 17,582	\$ 18,106	\$ 18,634	\$ 19,166	\$ 19,702	\$ 20,242	\$ 20,787	\$ 21,335	\$ 14,437	\$ 405,638	\$ 923,226	\$ 1,489,454	\$ 2,087,285
\$	17,061	\$ 17,582	\$ 18,106	\$ 18,634	\$ 19,166	\$ 19,702	\$ 20,242	\$ 20,787	\$ 21,335	\$ 14,437	\$ 405,638	\$ 923,226	\$ 1,489,454	\$ 2,087,285
\$	17,061	\$ 17,582	\$ 18,106	\$ 18,634	\$ 19,166	\$ 19,702	\$ 20,242	\$ 20,787	\$ 21,335	\$ 46,734	\$ 452,679	\$ 973,560	\$ 1,542,808	\$ 2,142,773

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Year 1	Year 2	Year 3	Year 4	Year 5
\$	(215,665)	\$ (238,718)	\$ (270,865)	\$ (292,101)	\$ (312,417)	\$ (341,807)	\$ (360,265)	\$ (387,783)	\$ (404,354)	\$	\$ (330,134)	\$ (433,736)	\$ (457,279)	\$ (451,647)
\$	17,061	\$ 17,582	\$ 18,106	\$ 18,634	\$ 19,166	\$ 19,702	\$ 20,242	\$ 20,787	\$ 21,335	\$ 14,437	\$ 391,201	\$ 517,588	\$ 566,228	\$ 597,831
\$	1,098	\$ 1,110	\$ 1,122	\$ 1,134	\$ 1,146	\$ 1,158	\$ 1,170	\$ 1,182	\$ 1,193	\$ 11,821	\$ 13,536	\$ 16,096	\$ 17,750	\$ 19,464
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Rev _ Exp

\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	32,297	\$	14,744	\$	3,293	\$	3,020	\$	2,134								
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-								
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-								
\$	18,160	\$	18,692	\$	19,228	\$	19,768	\$	20,312	\$	20,860	\$	21,412	\$	21,968	\$	22,529	\$	58,555	\$	419,481	\$	536,917	\$	586,998	\$	619,429		
\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(1,000)	\$	(73,750)	\$	(12,000)	\$	(12,000)	\$	(12,000)	\$	(12,000)		
\$	(40,213)	\$	(49,839)	\$	(39,463)	\$	(39,084)	\$	(48,702)	\$	(38,317)	\$	(47,930)	\$	(37,539)	\$	(47,146)	\$	(100,000)	\$	(195,939)	\$	(511,083)	\$	(548,459)	\$	(569,367)	\$	(606,741)
\$	(41,213)	\$	(50,839)	\$	(40,463)	\$	(40,084)	\$	(49,702)	\$	(39,317)	\$	(48,930)	\$	(38,539)	\$	(48,146)	\$	(19,000)	\$	(388,689)	\$	(523,083)	\$	(560,459)	\$	(581,367)	\$	(618,741)
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
\$	(238,718)	\$	(270,865)	\$	(292,101)	\$	(312,417)	\$	(341,807)	\$	(360,265)	\$	(387,783)	\$	(404,354)	\$	(429,971)	\$	(330,134)	\$	(433,736)	\$	(457,279)	\$	(451,647)	\$	(450,960)		
\$	(23,053)	\$	(32,148)	\$	(21,235)	\$	(20,316)	\$	(29,390)	\$	(18,458)	\$	(27,518)	\$	(16,571)	\$	(25,617)	\$	(330,134)	\$	(103,602)	\$	(23,543)	\$	5,631	\$	688		

Management Plan

for
Patio Bar & Pizza

This management plan gives direction to all management teams. Amongst our managers are the general manager, the bar manager and the floor manager. All management teams will be well trained to know exactly their tasks and delegate the correct duties to the right personnel. With the right training smooth, efficient and profitable operations will be easily achievable.

Management Structure

The operating/managing partner sets all policies on operations and training. These policies will be implemented by the general manager. The general manager will have vast food and beverage experience so implementation of these policies will be second nature. The general manager only reports to the operating/managing partner. No other staff will report to the operating/managing partner. The general manager oversees the bar, the restaurant floor and the kitchen. The general manager will be in charge of the front of the house (bar, restaurant, patio) and the back of the house (kitchen). The front of the house will consist of the floor manager, bar manager, servers, cocktail servers, bartenders, hosts/hostess, cashier and bussers. The back of the house will consist of line cooks, dishwashers and food prep staff. The general manager makes all final decisions on the day to day operations according to the policies set forth.

GENERAL MANAGER

The general manager will be in charge of middle management and will oversee entire restaurant and entire staff.

Duties and responsibilities:

- Recruit talent, train staff, coach, motivate and oversee team behaviors.
- Seek out ways to effectively market the business in relevant way to our target demographic.
 - Develop a pipeline of future leaders/supervisors/managers.
 - Assess the financial health of the business compared to budgeted expectations. If deficits occur, identify which staff behaviors are causing the undesired financial results and come up with action plans to alleviate quickly. Follow up regularly on said plans to ensure implementation continues and improvements are noticeable.
- Follow health code/safety guidelines/laws.
- Maintain an organized system of record keeping (employee files, i9, w4's, applications, licensing and building documentation).
- Motivate staff with ongoing training and recognition for achievements.
- Handle customer issues.
- Regularly set goals for self and team.
- Seek to improve every aspect of the business (cleanliness, organization, caliber

of team, profitability, image).

- Share companies goals/vision/initiatives with staff and management.

FLOOR MANAGER

The floor manager will be in charge of the restaurant dining area and the kitchen. The floor manager will report to the general manager. The floor manager will oversee the servers, bussers, line cooks and dishwashers.

Duties and responsibilities:

- Make schedule for the staff in their specific department.
- Work with the staff to ensure excellent customer service.
- Manage labor, starting with proper scheduling, to achieve optimal guest experience while protecting profitability.
- Manage inventory levels by making sure ordering practices are relevant and profitable (competitive buying).
- Manage products for minimal loss (proper rotation, proper storage, theft control).
- Ensure consistency in food and monitor food spoilage.
- Communicate daily with staff in their department.

BAR MANAGER

The bar manager will be in charge of the bar and lounge area. The bar manager will report to the general manager. The bar manager will be overseeing the bartenders and bar-backs.

Duties and responsibilities:

- Make schedule for staff in their specific department.
- Work with staff to ensure excellent guest service and efficient department operations
- Develop beverage program such as creating cocktail menu, liquor promos and special product pricing.
- Manage inventory levels to prevent theft and maintain costs.
- Ensure consistency in cocktails (no over pours and no under pours).
- Communicate with staff daily through pre shift meetings to ensure all employees understand expectations and are consistently on the same page.

Management Hierarchy

Operating/Managing Partners

•
•
•

General Manager

•
•
•
•

Bar Manager

•
•
•

bartender
bar-back

Floor Manager

•
•
•

server
host/hostess
cooks
dishwasher
cashier

There are 3 main departments of this business. There is the Bar/Lounge, the Kitchen/ Back of House and the Dining area. Each manager will oversee their specific department to allow for a consistent flow. Each manager will have specific instructions for their departments to ensure complete control and consistency of their departments. All departments and staff will work together to create a seamless efficient flow from department to department. Cross training will be implemented for staff and management.

COMMUNICATION

Communication between managers and staff as follows:

- weekly partner meetings to discuss vision, company goals, and financials.
- weekly manager meetings to discuss staffing and ensure follow through in all departments.
- monthly staff meetings to communicate goals and update new policies.

PARTNERSHIP

Patio bar and Pizza is a private company with 3 equity partners. There will be 2 managing/operating partners and 1 silent partner. There will be a attorney drawn partnership agreement between all parties.

Jay Adams has more than 25 years of commercial real estate experience. His responsibilities include new business development, strategic planning, and management of all aspects of real estate services including property and asset management. He owns several historic buildings in Ft Lauderdale and has vast experience managing multiple buildings and is very knowledgeable about maintaining the structure and mechanicals to keep operations running smoothly.

Brian Parenteau is an operational/managing partner with over 20 years in the hospitality arena. He clearly defines goals and procedures and communicates effectively to his management team. He has a successful bar and lounge in Wilton Manors and has surpassed all business goals. Brian got his start many years ago in bars and restaurants in Las Olas working with his long time friend and mentor Doug Herbst. Together they were able to see and create a vision that they made come to fruition in 2017 with Drynk Bar & Lounge.

Doug Herbst has over 30 years building, designing and managing bars and restaurants. From the start of his first restaurant in 1992 (John Bull, West Palm Beach) he opened and managed several restaurants that are currently still in business today such as Big City Tavern, City Oyster and Grease Burger Bar. Doug is a design and flow expert. He sees things that no one else sees. His creative intelligent mind allows for unusual features in all of his bars and restaurants creating elements never seen before.

Our team with it diverse array of skills, have a combined 60 years of experience in this field. Brian and Doug alone have been working together for over 10 years and own a very successful bar together. With the coordinated structured partnership, we can work effectively to produce excellent results. With this dream team , we are confident that Patio Bar & Pizza will be a success.

STAFFING

Patio Bar & Pizza will hire local and experienced hospitality staff members. With years of experience working in Ft Lauderdale we will recruit local seasoned staff members. All servers and bartenders must have 1+ years experience and pass a company test. We also use a staffing agency, KP Staffing, to scrutinize and screen our management candidates. Upon completion of the screening, the candidates will interview with the operating/managing partners. This allows us to obtain the best possible candidates. Our general managers will be required to have 10+ years food and beverage experience and will train for 4 weeks before allowed to work. Our floor/bar managers will be required to have 3-5 years experience and will also train for 4 weeks before allowed to

work. Our thorough management training system helps ensure seamless and professional operations. All full time staff will have the option of health benefits to decrease employee turnover.

OUTSOURCED/INDEPENDENT CONTRACTORS

Our payroll will be monitored and handled by ADP. We will also have a full-time bookkeeper to set up and manage our balance sheets so we can closely monitor profitability.

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L18000247316
FILED 8:00 AM
October 22, 2018
Sec. Of State
wapainter

Article I

The name of the Limited Liability Company is:

PATIO BAR AND PIZZA LLC

Article II

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

901 PROGRESSO DR
110,111,112,113,114
FT LAUDERDALE, FL. US 33304

The mailing address of the Limited Liability Company is:

3245 NE 184TH ST
13101
AVENTURA, FL. US 33160

Article III

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

BRIAN C PARENTEAU
3245 NE 184TH ST APT 13101
AVENTURA, FL. 33160

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

Registered Agent Signature: BRIAN PARENTEAU

Article IV

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

Title: MGR
BRIAN PARENTEAU
3245 NE 184TH ST APT 13101
AVENTURA, FL. 33160 US

Title: MGR
JAY ADAMS
919 SE 6TH COURT
FT LAUDERDALE, FL. 33301 US

Title: MGR
DOUGLAS HERBST
347 N NEW RIVER EAST 1707
FT LAUDERDALE, FL. 33301 US

Signature of member or an authorized representative

Electronic Signature: BRIAN PARENTEAU

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

L18000247316
FILED 8:00 AM
October 22, 2018
Sec. Of State
wapainter

BRIAN C. PARENTEAU

3245 NE 184th ST #13101 Aventura FL 33160 (239)287-0312

Brian@drynkftl.com

EDUCATION:

Westfield State University, Westfield MA
Bachelor of Science, May 2000
Concentration: Business Management

EMPLOYMENT:

Managing Partner/Owner, Drynk Bar & Lounge, Wilton Manors FL
2017-Present

Train all management and staff
Ensure efficient operation of entire restaurant
Handle payroll, product ordering and scheduling
Oversee layout and flow of restaurant and bar
Ensure compliance with Depart. of Health and Alcoholic Beverage Commission

Opening Trainer/Consultant, Beach House, Pompano FL
January 18-Present

Organized and completed training manuals
Set up bars and handled staff training of 100 + employees
Worked with management team to give direction to staff
Assisted with opening inventory and set up customer service stations
Responsible for ensuring accuracy of 100k in liquor inventory

Beverage Manager, Grille 401, Ft Lauderdale FL
November 2014- August 2017

Sustained and oversaw all liquor inventory
Created beverage programs and drink menus
Handled staff training

Bar Manager, Bartender/Server, Big City Tavern, Ft Lauderdale FL
2007-2014

Provided Superior guest service while maintaining cleanliness and efficiency
Ensured all company standards and expectations were achieved
Handled all monetary transactions

ACHEIVEMENTS:

- Awarded best new business in Broward County, South Florida Gay News, *DrYnk*, Oct 2018
- "*DrYnk Bar & Lounge*" was featured in Instinct Magazine as top bars in USA, March 2018
- Featured in Voyage MIA magazine as successful restaurant entrepreneur, March 2018
- Nominated by Broward New Times as best bartender in Broward County, *Grille 401*, 2016

NEWS ARTICLE FROM VOYAGE MIA

<http://voyagemia.com/interview/meet-brian-parenteau-drynk-bar-lounge-wilton-manors/>

INTERVIEW WITH BRIAN PARENTEAU



Today we'd like to introduce you to Brian Parenteau.

Brian, can you briefly walk us through your story – how you started and how you got to where you are today.

My introduction to the hospitality industry began 17 years ago as a bar back in a South Beach nightclub. The culmination of hard work and the inevitable networking that occurs in Miami I was promoted to bartender which quickly opened my eyes to a passion I didn't know I had. The hours in the Miami nightlife are grueling and anybody who has worked down there will attest to that so I sought a "real job" in a white collar setting. For four years, I worked as a mortgage broker and quickly learned that sitting at a desk all day was just not my calling in life. I missed the excitement, the energy, and the relationships I had formed in my years of bartending so like any responsible adult- I quit. In an attempt to revert back into the industry, I opened a Banquet Hall doing freelance bartending and party planning for weddings, bar mitzvahs, etc. which definitely reignited my love for the industry but, I still felt a lack of purpose in the freelance environment. The search continued which landed me at my first long-term bartending gig at Big City Tavern on Las Olas where I stayed for over 8 years and quickly fell back in love with everything the hospitality industry is : people, fun and money. Working there as long as I did, I was allotted the opportunity to come into contact with some amazing people both that turned into friendships and what would be future business endeavors. Big City allowed me to fine tune the skills I had initially acquired in Miami but when I went over down a block to Grille 401 as the beverage manager, that is where I mastered my skills. The location, the ambiance, the crowd, the support was overwhelming and I stayed there until we opened the doors at Drynk. I am forever grateful for working on the Las Olas strip as long as I did because it taught me the ins and outs of the industry, what works – what doesn't, what holds a bar together and what can easily rip it apart. I maintained the relationships I built there and took lessons with me that they can't teach you anywhere. Being hands on and engaging with my customers on a daily basis, building that rapport are all traits we insist on implementing at Drynk. This along with skills from our entire team, will help us transition from the "new bar" to what we know will become a staple location on Wilton drive in Wilton Manors.

Overall, has it been relatively smooth? If not, what were some of the struggles along the way?

Aside from the capital investments and incessant monetary issues there are always a multitude of obstacles you are faced with when opening a new bar especially on such a well renowned strip in South Florida. Overcoming unforeseen expenses and budget increases are all to be expected but nonetheless are a part of the learning process. Luckily my partners and I were able to navigate through these hardships as a united front and we overcame them in a manner I am proud of.

Aside from that, I am known by many for my eccentric personality and high-energy demeanor which is great for someone behind the bar but I had to figure out how to transition into a managerial role. To go from being the bartender to the boss it is a difficult transition because you want to remain approachable but you also want to assert a level of ownership over something you've put so much time, money, effort and hard work into. I feel somewhat territorial over these four walls and that is what keeps me going in times of doubt. Even though, I am on the "other side" of the bar, I have seen the

best examples and worst examples of management in various establishments so. I feel I have the upper hand in knowing how to balance that new role. Wilton Drive is the renowned LGBTQ community of South Florida and is beloved by so many people. It was very intimidating coming in as the new guy when there are so many neighboring bars and restaurants that have carried a following for many, many years. This competition drove me to exceed everyone's expectations and create a concept that Wilton Drive hadn't seen before. Fort Lauderdale is a rapidly growing town where a new building seems to pop up every week and old blocks like FAT Village and the historic downtown area are all being attempted to be resurrected by big name companies. This competition is a driving force and a reminder that this dream I've worked so hard to build can be easily taken away if my team and I aren't on top of our game 24/7.

Please tell us about DrYnk Bar & Lounge.

Coming on to Wilton Drive, I knew we had to create something that this community and visitors from all over hadn't seen before. We're not merely a bar, we welcome all walks of life into our doors and although our craft cocktail menu is one I (proudly) deem unmatched, we are not one to alienate the beer drinkers or vodka-soda connoisseurs. Drynk is a place for friends, lovers, partners, families, WHOEVER wants to come, enjoy, relax, dance and feel welcome and appreciated for their presence. The ambiance is like nothing else on the drive from our dark velvet walls, the fireplace, our wall murals, to our giant hanging bull head, we wanted to create something intimate yet familiar for every guest that walks in. Essentially we are a bar, but walking in our doors you'll soon discover the bar sells itself. My partners and I worked relentlessly to finalize every last detail and couldn't be more proud of what Drynk has become and will continue to grow into.

Our guests' experience is our #1 priority and that is monitored 24/7 through our staff and overall engagement as much as possible.

That being said, I speak for everybody here at Drynk when I say: 'we're just getting started, stayed tuned for FAT Village!'

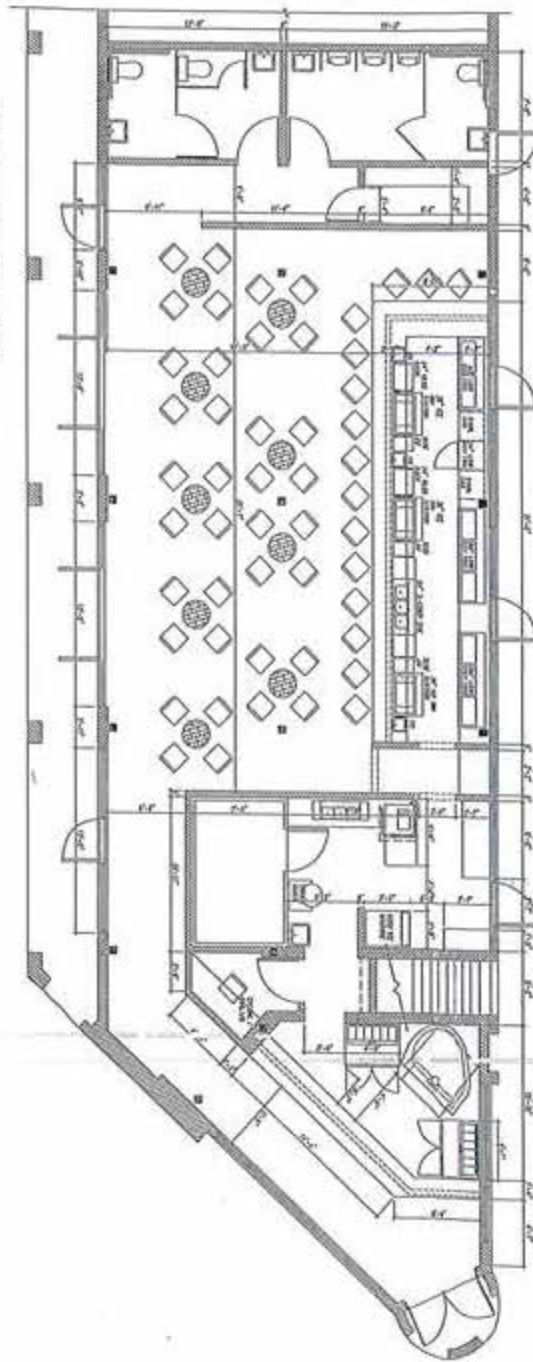
If you had to go back in time and start over, would you have done anything differently?

I would have followed my passion earlier in life and jumped into the game sooner instead of searching for greener pastures only to end up back where I started.

Contact Info:

- **Address:** 2255 Wilton Dr.
Wilton Manor FL 33305
- **Website:** www.drynkftl.com
- **Phone:** 954 530-1800
- **Email:** Brian@drynkftl.com
- **Instagram:** www.facebook.com/brian.parenteau.52
- **Facebook:** #drynkftl

FLOOR PLAN - PROPOSED
SCALE: 1/8" = 1'-0"



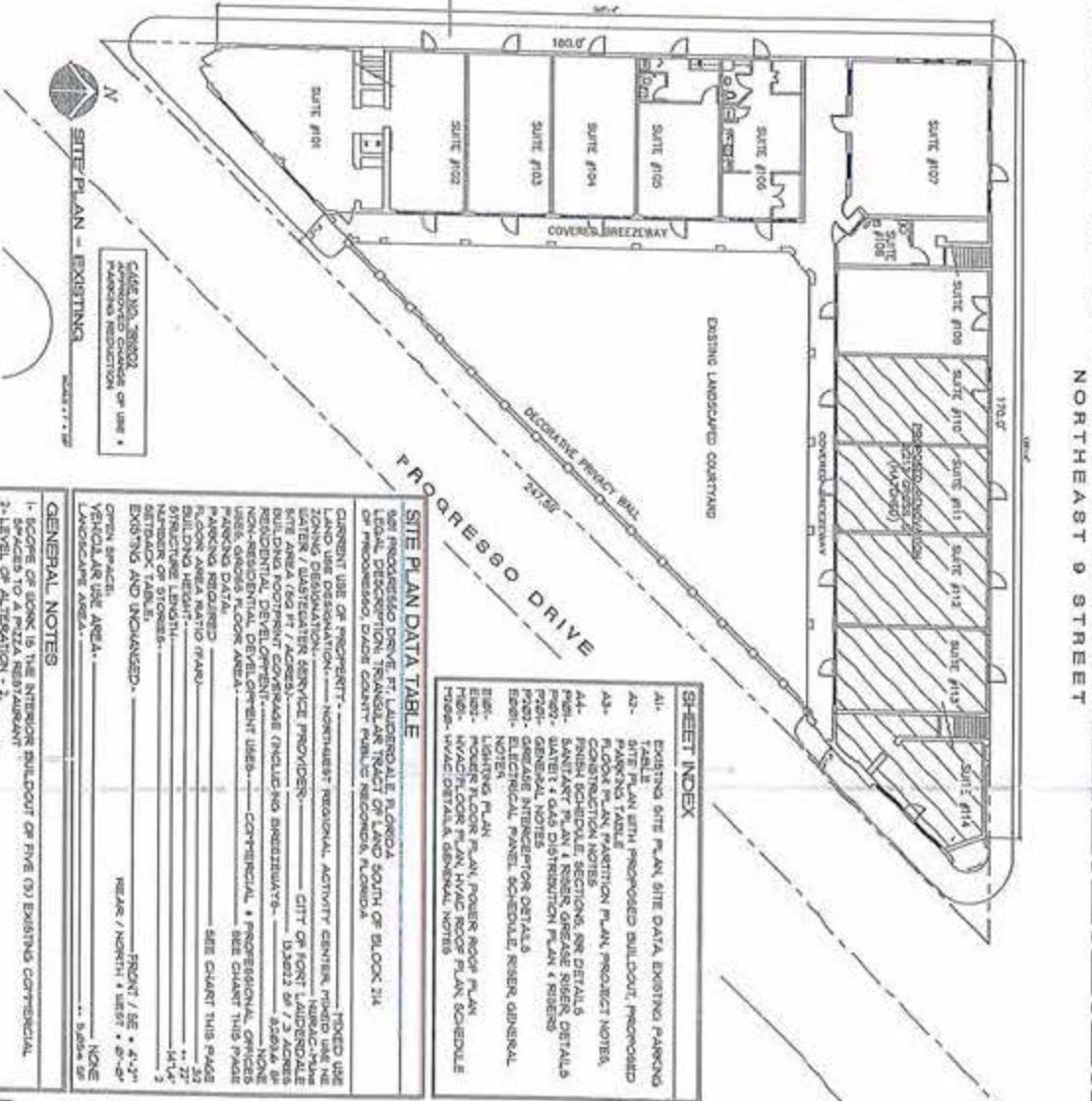
<p>ALLICA ARCHITECTURAL GROUP</p>		<p>NOTE NO. 1004</p>
<p>DATE: 08/11/11</p> <p>PROJECT: 901 PIZZERIA & BAR</p> <p>SCALE: 1/8" = 1'-0"</p>	<p>DESIGN BY: RCA</p> <p>DATE: 08/11/11</p> <p>APPROVED BY: [Signature]</p>	<p>TENANT IMPROVEMENT 901 PIZZERIA & BAR 901 PROGRESSO PLAZA FORT LAUDERDALE, FLORIDA</p>
<p>FOR: [Client Name]</p>		<p>ARCHITECT: RICHARD C. ALLICA, ARCHITECT 210 S. UNIVERSITY AVENUE, SUITE 200 FORT LAUDERDALE, FLORIDA 33301</p>



Progresso Plaza Parking Table - Existing

Space #	Area	Notes	Usage	Area
101	101	Handicap	Handicap	101
102	102	Handicap	Handicap	102
103	103	Handicap	Handicap	103
104	104	Handicap	Handicap	104
105	105	Handicap	Handicap	105
106	106	Handicap	Handicap	106
107	107	Handicap	Handicap	107
108	108	Handicap	Handicap	108
109	109	Handicap	Handicap	109
110	110	Handicap	Handicap	110
111	111	Handicap	Handicap	111
112	112	Handicap	Handicap	112
113	113	Handicap	Handicap	113
114	114	Handicap	Handicap	114
115	115	Handicap	Handicap	115
116	116	Handicap	Handicap	116
117	117	Handicap	Handicap	117
118	118	Handicap	Handicap	118
119	119	Handicap	Handicap	119
120	120	Handicap	Handicap	120
121	121	Handicap	Handicap	121
122	122	Handicap	Handicap	122
123	123	Handicap	Handicap	123
124	124	Handicap	Handicap	124
125	125	Handicap	Handicap	125
126	126	Handicap	Handicap	126
127	127	Handicap	Handicap	127
128	128	Handicap	Handicap	128
129	129	Handicap	Handicap	129
130	130	Handicap	Handicap	130
131	131	Handicap	Handicap	131
132	132	Handicap	Handicap	132
133	133	Handicap	Handicap	133
134	134	Handicap	Handicap	134
135	135	Handicap	Handicap	135
136	136	Handicap	Handicap	136
137	137	Handicap	Handicap	137
138	138	Handicap	Handicap	138
139	139	Handicap	Handicap	139
140	140	Handicap	Handicap	140
141	141	Handicap	Handicap	141
142	142	Handicap	Handicap	142
143	143	Handicap	Handicap	143
144	144	Handicap	Handicap	144
145	145	Handicap	Handicap	145
146	146	Handicap	Handicap	146
147	147	Handicap	Handicap	147
148	148	Handicap	Handicap	148
149	149	Handicap	Handicap	149
150	150	Handicap	Handicap	150
151	151	Handicap	Handicap	151
152	152	Handicap	Handicap	152
153	153	Handicap	Handicap	153
154	154	Handicap	Handicap	154
155	155	Handicap	Handicap	155
156	156	Handicap	Handicap	156
157	157	Handicap	Handicap	157
158	158	Handicap	Handicap	158
159	159	Handicap	Handicap	159
160	160	Handicap	Handicap	160
161	161	Handicap	Handicap	161
162	162	Handicap	Handicap	162
163	163	Handicap	Handicap	163
164	164	Handicap	Handicap	164
165	165	Handicap	Handicap	165
166	166	Handicap	Handicap	166
167	167	Handicap	Handicap	167
168	168	Handicap	Handicap	168
169	169	Handicap	Handicap	169
170	170	Handicap	Handicap	170
171	171	Handicap	Handicap	171
172	172	Handicap	Handicap	172
173	173	Handicap	Handicap	173
174	174	Handicap	Handicap	174
175	175	Handicap	Handicap	175
176	176	Handicap	Handicap	176
177	177	Handicap	Handicap	177
178	178	Handicap	Handicap	178
179	179	Handicap	Handicap	179
180	180	Handicap	Handicap	180
181	181	Handicap	Handicap	181
182	182	Handicap	Handicap	182
183	183	Handicap	Handicap	183
184	184	Handicap	Handicap	184
185	185	Handicap	Handicap	185
186	186	Handicap	Handicap	186
187	187	Handicap	Handicap	187
188	188	Handicap	Handicap	188
189	189	Handicap	Handicap	189
190	190	Handicap	Handicap	190
191	191	Handicap	Handicap	191
192	192	Handicap	Handicap	192
193	193	Handicap	Handicap	193
194	194	Handicap	Handicap	194
195	195	Handicap	Handicap	195
196	196	Handicap	Handicap	196
197	197	Handicap	Handicap	197
198	198	Handicap	Handicap	198
199	199	Handicap	Handicap	199
200	200	Handicap	Handicap	200

NORTHEAST 3 AVENUE



SITE PLAN DATA TABLE

1.01	USE	RESTAURANT
1.02	GENERAL NOTES	SEE GENERAL NOTES
1.03	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.04	GENERAL NOTES	SEE GENERAL NOTES
1.05	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.06	GENERAL NOTES	SEE GENERAL NOTES
1.07	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.08	GENERAL NOTES	SEE GENERAL NOTES
1.09	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.10	GENERAL NOTES	SEE GENERAL NOTES
1.11	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.12	GENERAL NOTES	SEE GENERAL NOTES
1.13	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.14	GENERAL NOTES	SEE GENERAL NOTES
1.15	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.16	GENERAL NOTES	SEE GENERAL NOTES
1.17	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.18	GENERAL NOTES	SEE GENERAL NOTES
1.19	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.20	GENERAL NOTES	SEE GENERAL NOTES
1.21	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.22	GENERAL NOTES	SEE GENERAL NOTES
1.23	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.24	GENERAL NOTES	SEE GENERAL NOTES
1.25	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.26	GENERAL NOTES	SEE GENERAL NOTES
1.27	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.28	GENERAL NOTES	SEE GENERAL NOTES
1.29	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.30	GENERAL NOTES	SEE GENERAL NOTES
1.31	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.32	GENERAL NOTES	SEE GENERAL NOTES
1.33	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.34	GENERAL NOTES	SEE GENERAL NOTES
1.35	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.36	GENERAL NOTES	SEE GENERAL NOTES
1.37	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.38	GENERAL NOTES	SEE GENERAL NOTES
1.39	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.40	GENERAL NOTES	SEE GENERAL NOTES
1.41	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.42	GENERAL NOTES	SEE GENERAL NOTES
1.43	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.44	GENERAL NOTES	SEE GENERAL NOTES
1.45	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.46	GENERAL NOTES	SEE GENERAL NOTES
1.47	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.48	GENERAL NOTES	SEE GENERAL NOTES
1.49	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.50	GENERAL NOTES	SEE GENERAL NOTES
1.51	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.52	GENERAL NOTES	SEE GENERAL NOTES
1.53	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.54	GENERAL NOTES	SEE GENERAL NOTES
1.55	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.56	GENERAL NOTES	SEE GENERAL NOTES
1.57	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.58	GENERAL NOTES	SEE GENERAL NOTES
1.59	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.60	GENERAL NOTES	SEE GENERAL NOTES
1.61	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.62	GENERAL NOTES	SEE GENERAL NOTES
1.63	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.64	GENERAL NOTES	SEE GENERAL NOTES
1.65	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.66	GENERAL NOTES	SEE GENERAL NOTES
1.67	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.68	GENERAL NOTES	SEE GENERAL NOTES
1.69	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.70	GENERAL NOTES	SEE GENERAL NOTES
1.71	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.72	GENERAL NOTES	SEE GENERAL NOTES
1.73	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.74	GENERAL NOTES	SEE GENERAL NOTES
1.75	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.76	GENERAL NOTES	SEE GENERAL NOTES
1.77	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.78	GENERAL NOTES	SEE GENERAL NOTES
1.79	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.80	GENERAL NOTES	SEE GENERAL NOTES
1.81	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.82	GENERAL NOTES	SEE GENERAL NOTES
1.83	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.84	GENERAL NOTES	SEE GENERAL NOTES
1.85	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.86	GENERAL NOTES	SEE GENERAL NOTES
1.87	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.88	GENERAL NOTES	SEE GENERAL NOTES
1.89	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.90	GENERAL NOTES	SEE GENERAL NOTES
1.91	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.92	GENERAL NOTES	SEE GENERAL NOTES
1.93	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.94	GENERAL NOTES	SEE GENERAL NOTES
1.95	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.96	GENERAL NOTES	SEE GENERAL NOTES
1.97	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
1.98	GENERAL NOTES	SEE GENERAL NOTES
1.99	EXISTING AND UNCHANGED	EXISTING AND UNCHANGED
2.00	GENERAL NOTES	SEE GENERAL NOTES

NORTHEAST 9 STREET

ALLICA ARCHITECTURAL GROUP

TENANT IMPROVEMENT
PATIO PIZZERIA
 501 PROGRESSO PLAZA
 FORT LAUDERDALE, FLORIDA

DATE: 08/21/19
 DRAWN BY: NCA
 CHECKED BY: [Signature]
 APPROVED BY: [Signature]

PROJECT: PATIO PIZZERIA
 SHEET NO. 1008

FOR: PATIO PIZZERIA
 501 PROGRESSO PLAZA
 FORT LAUDERDALE, FLORIDA

Progresso Plaza Parking Table - Proposed

Sheet #	Original Issue Number	If Used	Area	Notes	Parking Classification	Total		Proposed	
						Existing	Proposed	Existing	Proposed
201	101	101	101	101	101	101	101	101	101
202	102	102	102	102	102	102	102	102	102
203	103	103	103	103	103	103	103	103	103
204	104	104	104	104	104	104	104	104	104
205	105	105	105	105	105	105	105	105	105
206	106	106	106	106	106	106	106	106	106
207	107	107	107	107	107	107	107	107	107
208	108	108	108	108	108	108	108	108	108
209	109	109	109	109	109	109	109	109	109
210	110	110	110	110	110	110	110	110	110
211	111	111	111	111	111	111	111	111	111
212	112	112	112	112	112	112	112	112	112
213	113	113	113	113	113	113	113	113	113
214	114	114	114	114	114	114	114	114	114
215	115	115	115	115	115	115	115	115	115
216	116	116	116	116	116	116	116	116	116
217	117	117	117	117	117	117	117	117	117
218	118	118	118	118	118	118	118	118	118
219	119	119	119	119	119	119	119	119	119
220	120	120	120	120	120	120	120	120	120
221	121	121	121	121	121	121	121	121	121
222	122	122	122	122	122	122	122	122	122
223	123	123	123	123	123	123	123	123	123
224	124	124	124	124	124	124	124	124	124
225	125	125	125	125	125	125	125	125	125
226	126	126	126	126	126	126	126	126	126
227	127	127	127	127	127	127	127	127	127
228	128	128	128	128	128	128	128	128	128
229	129	129	129	129	129	129	129	129	129
230	130	130	130	130	130	130	130	130	130
231	131	131	131	131	131	131	131	131	131
232	132	132	132	132	132	132	132	132	132
233	133	133	133	133	133	133	133	133	133
234	134	134	134	134	134	134	134	134	134
235	135	135	135	135	135	135	135	135	135
236	136	136	136	136	136	136	136	136	136
237	137	137	137	137	137	137	137	137	137
238	138	138	138	138	138	138	138	138	138
239	139	139	139	139	139	139	139	139	139
240	140	140	140	140	140	140	140	140	140
241	141	141	141	141	141	141	141	141	141
242	142	142	142	142	142	142	142	142	142
243	143	143	143	143	143	143	143	143	143
244	144	144	144	144	144	144	144	144	144
245	145	145	145	145	145	145	145	145	145
246	146	146	146	146	146	146	146	146	146
247	147	147	147	147	147	147	147	147	147
248	148	148	148	148	148	148	148	148	148
249	149	149	149	149	149	149	149	149	149
250	150	150	150	150	150	150	150	150	150
251	151	151	151	151	151	151	151	151	151
252	152	152	152	152	152	152	152	152	152
253	153	153	153	153	153	153	153	153	153
254	154	154	154	154	154	154	154	154	154
255	155	155	155	155	155	155	155	155	155
256	156	156	156	156	156	156	156	156	156
257	157	157	157	157	157	157	157	157	157
258	158	158	158	158	158	158	158	158	158
259	159	159	159	159	159	159	159	159	159
260	160	160	160	160	160	160	160	160	160
261	161	161	161	161	161	161	161	161	161
262	162	162	162	162	162	162	162	162	162
263	163	163	163	163	163	163	163	163	163
264	164	164	164	164	164	164	164	164	164
265	165	165	165	165	165	165	165	165	165
266	166	166	166	166	166	166	166	166	166
267	167	167	167	167	167	167	167	167	167
268	168	168	168	168	168	168	168	168	168
269	169	169	169	169	169	169	169	169	169
270	170	170	170	170	170	170	170	170	170
271	171	171	171	171	171	171	171	171	171
272	172	172	172	172	172	172	172	172	172
273	173	173	173	173	173	173	173	173	173
274	174	174	174	174	174	174	174	174	174
275	175	175	175	175	175	175	175	175	175
276	176	176	176	176	176	176	176	176	176
277	177	177	177	177	177	177	177	177	177
278	178	178	178	178	178	178	178	178	178
279	179	179	179	179	179	179	179	179	179
280	180	180	180	180	180	180	180	180	180
281	181	181	181	181	181	181	181	181	181
282	182	182	182	182	182	182	182	182	182
283	183	183	183	183	183	183	183	183	183
284	184	184	184	184	184	184	184	184	184
285	185	185	185	185	185	185	185	185	185
286	186	186	186	186	186	186	186	186	186
287	187	187	187	187	187	187	187	187	187
288	188	188	188	188	188	188	188	188	188
289	189	189	189	189	189	189	189	189	189
290	190	190	190	190	190	190	190	190	190
291	191	191	191	191	191	191	191	191	191
292	192	192	192	192	192	192	192	192	192
293	193	193	193	193	193	193	193	193	193
294	194	194	194	194	194	194	194	194	194
295	195	195	195	195	195	195	195	195	195
296	196	196	196	196	196	196	196	196	196
297	197	197	197	197	197	197	197	197	197
298	198	198	198	198	198	198	198	198	198
299	199	199	199	199	199	199	199	199	199
300	200	200	200	200	200	200	200	200	200
TOTAL									

Based on the information shown the project's parking is as follows:
 * Approximate values per parking requirement



A2

DATE: 10/1/2018
DRAWN BY: [blank]
APPROVED BY: [blank]

ALLICA ARCHITECTURAL GROUP

TENANT IMPROVEMENT
PATIO PIZZERIA
301 PROGRESSO PLAZA
FORT LAUDERDALE, FLORIDA

PROJECT NO. 0241

RODOLFO C. ALLICA, ARCHITECT
301 PROGRESSO PLAZA
FORT LAUDERDALE, FLORIDA 33301

Y. BRANLAND, PROJECT MANAGER
301 PROGRESSO PLAZA
FORT LAUDERDALE, FLORIDA 33301

MECHANICAL INTERFERENCE CALCULATION

Item	Qty	Unit	Volume	Weight	Notes
1.00	1	sq ft	1.00	15.00	MECHANICAL INTERFERENCE CALCULATION

GENERAL INTERFERENCE CALCULATION

Any items are to provide clearance for the following items:

1.00 15.00 sq ft 15.00

2.00 15.00 sq ft 15.00

3.00 15.00 sq ft 15.00

4.00 15.00 sq ft 15.00

5.00 15.00 sq ft 15.00

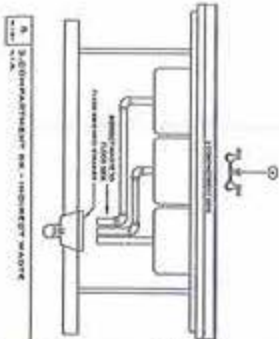
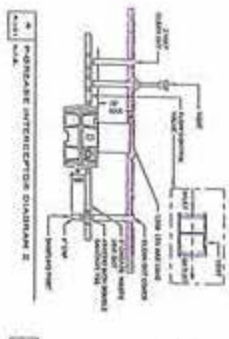
6.00 15.00 sq ft 15.00

7.00 15.00 sq ft 15.00

8.00 15.00 sq ft 15.00

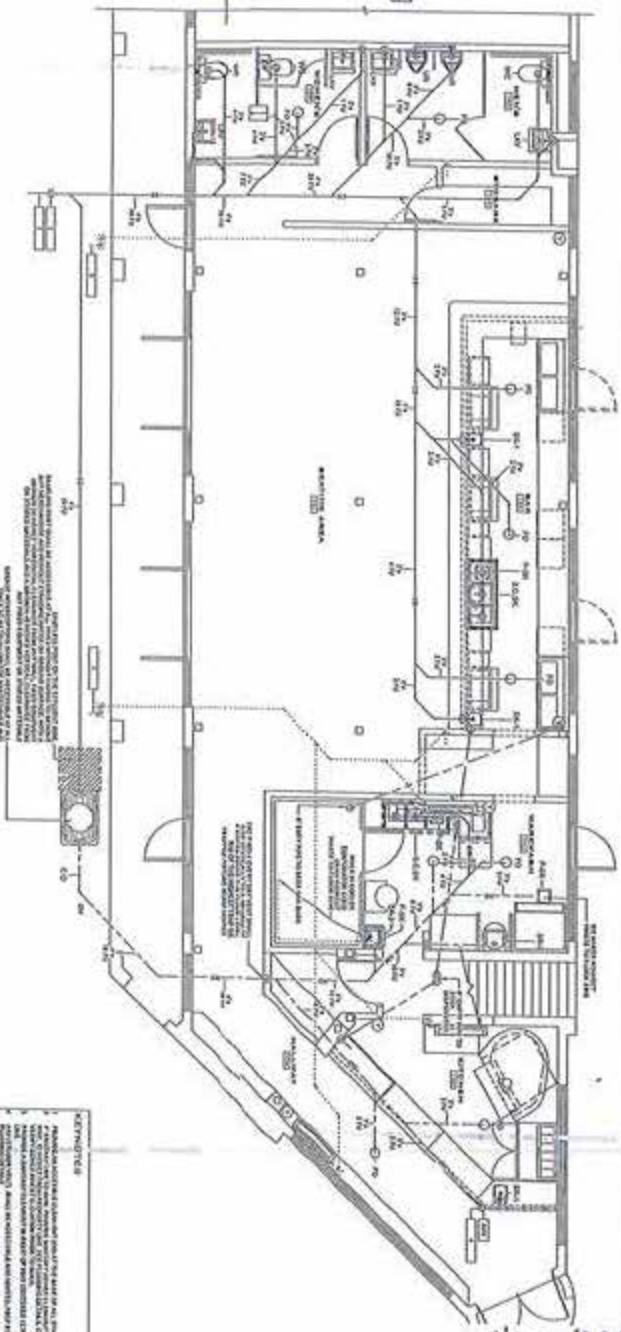
9.00 15.00 sq ft 15.00

10.00 15.00 sq ft 15.00

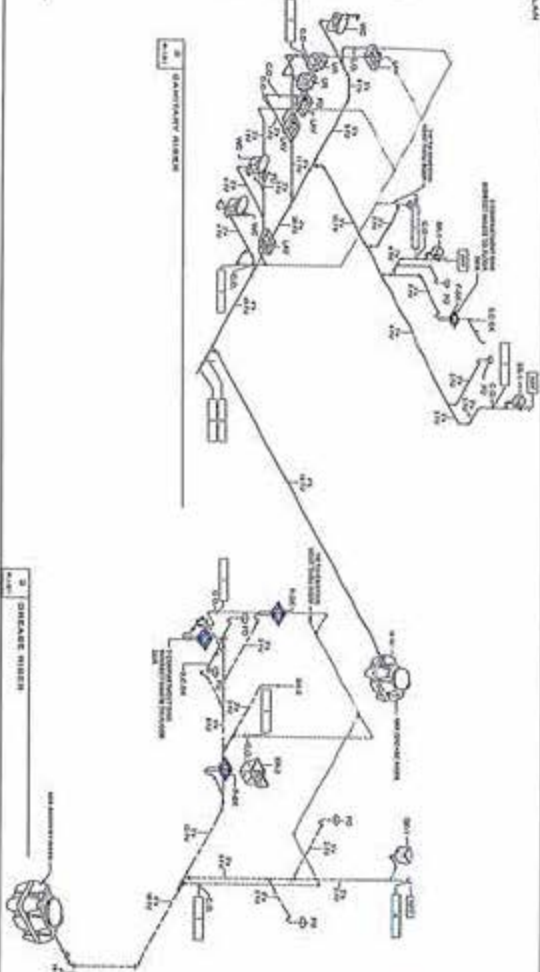


MECHANICAL INTERFERENCE CALCULATION 2

MECHANICAL INTERFERENCE CALCULATION 3



MECHANICAL INTERFERENCE CALCULATION 1: This diagram shows the overall layout of the building and the location of the mechanical interference zone. The red shaded area indicates the specific region where mechanical components are interfering with the building's structure or other systems. The plan includes structural columns, walls, and door swings.



MECHANICAL INTERFERENCE CALCULATION 2

MECHANICAL INTERFERENCE CALCULATION 3

MECHANICAL INTERFERENCE CALCULATION 2

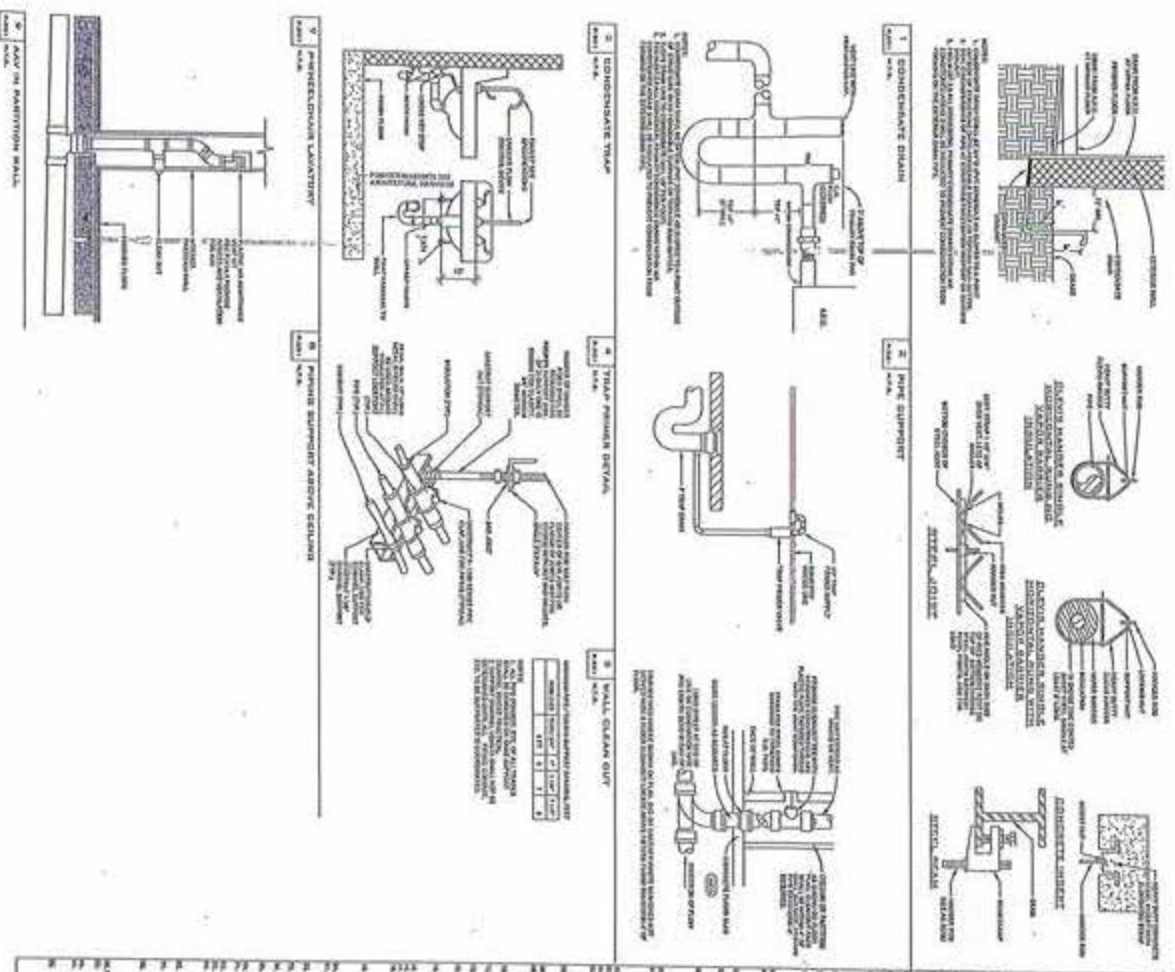
Item	Qty	Unit	Volume	Weight	Notes
1.00	1	sq ft	1.00	15.00	MECHANICAL INTERFERENCE CALCULATION 2

MECHANICAL INTERFERENCE CALCULATION 3

Item	Qty	Unit	Volume	Weight	Notes
1.00	1	sq ft	1.00	15.00	MECHANICAL INTERFERENCE CALCULATION 3

MECHANICAL INTERFERENCE CALCULATION 1

This diagram shows the overall layout of the building and the location of the mechanical interference zone. The red shaded area indicates the specific region where mechanical components are interfering with the building's structure or other systems. The plan includes structural columns, walls, and door swings.



DIVISION 12 PLUMBING NOTES

1. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

2. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

3. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

4. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

5. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

6. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

7. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

8. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

9. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

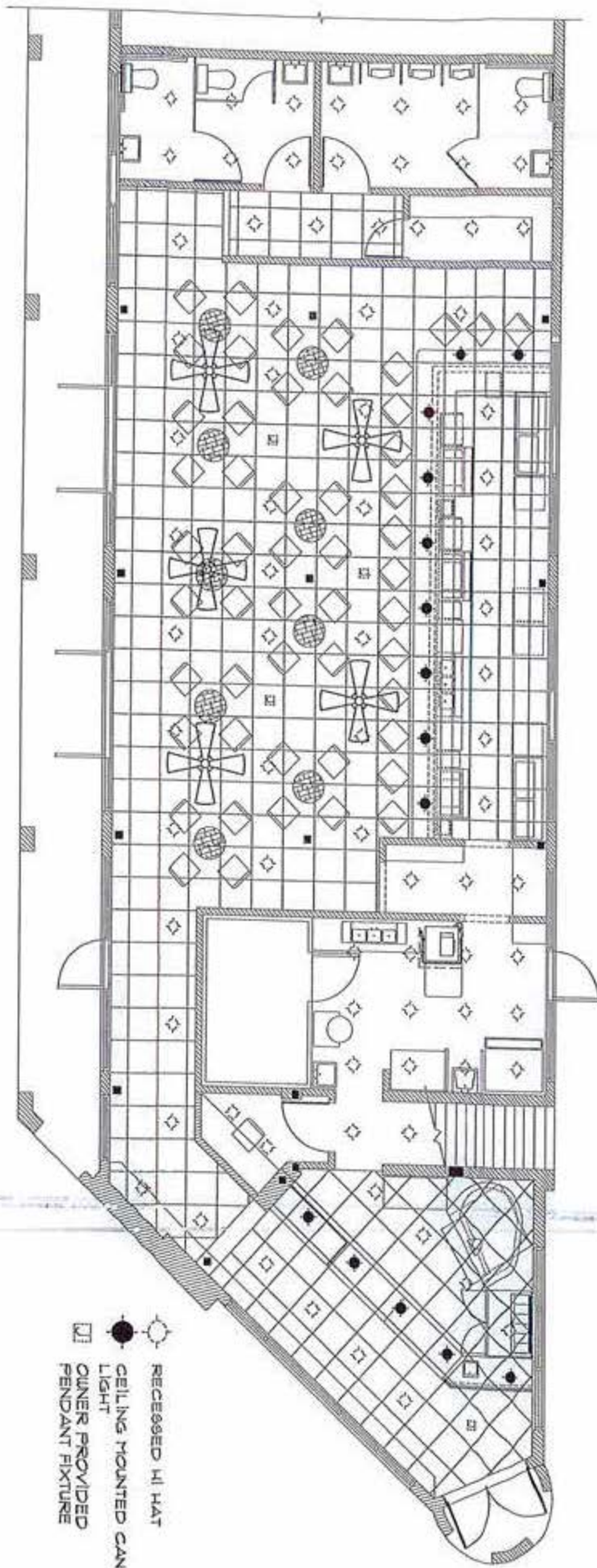
10. ALL PLUMBING SHALL BE INSTALLED IN ACCORDANCE WITH THE 2018 INTERNATIONAL PLUMBING CODE (IPC) AND THE 2018 INTERNATIONAL MECHANICAL CODE (IMC).

ALLICA ARCHITECTURAL GROUP

901 PIZZERIA & BAR
 901 PROGRESSO PLAZA, FORT LAUDERDALE, FL

PERMIT SET

PROJECT NUMBER: 2018-0001
 PROJECT NAME: 901 PIZZERIA & BAR
 PROJECT ADDRESS: 901 PROGRESSO PLAZA, FORT LAUDERDALE, FL 33309
 PROJECT DATE: 01/2018
 PROJECT STATUS: PERMIT SET
 PROJECT TYPE: RESTAURANT
 PROJECT VALUE: \$1,000,000
 PROJECT CONTACT: ROBERT C. ALICA, ARCHITECT
 PROJECT PHONE: 954-344-1111
 PROJECT FAX: 954-344-1112
 PROJECT EMAIL: RALICA@ALLICAARCHITECTURAL.COM
 PROJECT WEBSITE: WWW.ALLICAARCHITECTURAL.COM
 PROJECT SOCIAL: @ALLICAARCHITECTURAL



- RECESSED HI HAT LIGHT
- CEILING MOUNTED CAN LIGHT
- OWNER PROVIDED PENDANT FIXTURE

ADMINISTRATIVE REVIEW CASE NUMBER: 2R10D2

<input checked="" type="checkbox"/>	DEPARTMENT / DISCIPLINE	REPRESENTATIVE SIGNATURE	APPROVED	SUBJECT TO CONDITIONS	ADDITIONAL COMMENTS	NOT APPLICABLE
	COMMUNITY REDEVELOPMENT AREA		<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>	ENGINEERING	EM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
<input checked="" type="checkbox"/>	LANDSCAPE	Karl R	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	TRANSPORTATION AND MOBILITY	RKN	<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>	URBAN DESIGN AND PLANNING	AS	<input checked="" type="checkbox"/>			
	ZONING					
	OTHER: _____					

APPROVAL DATE: 1/10/14

Original Plan Info
Case Number:

COMMENTS OR CONDITIONS OF APPROVAL MAY BE FOUND IN THE NOTICE OF DETERMINATION

*Please note that administrative approval does not extend site plan expiration dates pursuant to ULDR Section, 47-24.1.M, Expiration of site plan and conditional use approvals. Final approval date is the date on which the project was approved by the applicable approving body; Site Plan Level II - Final DRC approval date, Site Plan Level III - PZB approval date, Site Plan Level IV - City Commission approval date.



TRATIVE REVIEW – NOTICE OF DETERMINATION
Level I

ne / Patio Pizzeria
7R10D2

Applicant: Jay Adams
Authorized Agent: Stephan Tilbrook of Gray Robinson's

901 Progresso Drive (901 Progresso Plaza)

NWRAC-MUne

n: Change of Use of Suites 111-114, containing 2,280 s.f. of (Retail Wine Watch Bar and Shop) to 2,280 s.f. of Restaurant (Patio Pizzeria), using 2,280 s.f. of 2,500 s.f. of parking exemption.

tion: Approved per plans and narratives submitted with this application and the following:

1. The Change of Use approval is contingent on continuation of the offsite parking agreement originated under PZ Case Number 07R10(A), recorded within the Broward County Clerk's Office, CFN # 109760574, OR 47590, PG 1797, Recorded on 12/16/2010, for the dedication of seven (7) parking spaces to serve the restaurant/bar use at 901 Progresso Drive, Florida 33304 ("Parcel 1"), described as follows: Progresso 2-18 D Triangular TR Lying S of Blk 214 & E of Blk 256; said lands situated, lying and being in the City of Fort Lauderdale, County of Broward, State of Florida; served by 851 NE 3rd Avenue, Fort Lauderdale, Florida 33304 ("Parcel 2") which is within 700 feet of Parcel 1; described as follows: Progresso 2-18 D Lot 1 Blk 256; Preogresson 2-18 D Lot 2 Blk 256; Progresso 2-18 Lot 3 Blk 256; said lands situated, lying and being in the City of Fort Lauderdale, County of Broward, State of Florida.

If the above-mentioned parking agreement between Parcel 1 and Parcel 2 is amended, modified, revoked, or terminated, Parcel 1 would be in violation of the Uniform Land Development Regulations (ULDR), unless additional parking spaces are provided and changes to the parking agreement are approved in accordance with the regulations of the ULDR.

2. Per Section 47-20.2.-Parking and Loading Requirements (Table 3, - Parking and Loading Zone Requirements- RAC and Central Beach Districts) the first 2,500 gross floor area of nonresidential uses are exempt from parking requirements. The remaining gross floor area shall be calculated at 60% of the parking space requirements for uses, as provided in Table 1. - Parking and Loading Requirements, of Section 47.20.2. Parking and Loading Zone Requirements, of the ULDR.

3. The Change of Use, herein, from Retail (Wine Watch Bar and Shop) to Restaurant (Patio Pizzeria) totals 2,280 square feet of gross floor area shall be deduced from the exemptible 2,500 square feet of gross floor area under Section 27-20.2., leaving 220 square feet of gross floor area eligible for future exemption.

Moreover, the subject property, 901 Progresso Drive, does not contain on-site parking. Any additional parking space requirements exceeding the remaining 220 square feet of exempt gross floor area shall require additional parking spaces in accordance with the ULDR.

901 Progresso Drive -Parking Table						
Suite	SF	Use	Business	Parking	Parking Provided	Parking Required
101	700	Bar	Laserwolf	1/Space 100 s.f.	7-Offsite	7
102	480	Office/Storage	Chris and Jordan Boulis	1/Space 250 s.f.	0*	0
103	480	Hair Salon	Innerlight Day Spa	1/Space 250 s.f.	0*	0
104	480	Professional Office	Real Estate Shoppe	1/Space 250 s.f.	0*	0
105	480	Hair Salon	RocknRoll Hair	1/Space 250 s.f.	0*	0
106	480	Hair Salon	Fringe	1/Space 250 s.f.	0*	0
107	740	Offices	Meow	1/Space 250 s.f.	0*	0
108	-	Bathroom	Bathroom	-	0*	0
109	480	Professional Office	Fruit Store	1/Space 250 s.f.	0*	0
110-114	2,280	Resturant	Patlo Pizzeria	1/Space 100 s.f.	Exemption Used**	0
201	630	Professional Office	Vacant	1/Space 250 s.f.	0*	0
202	350	Professional Office	American Engineering Group	1/Space 250 s.f.	0*	0
203	480	Professional Office	K&L Accounting	1/Space 250 s.f.	0*	0
204	480	Hair Salon	Makeup Artist	1/Space 250 s.f.	0*	0
205	510	Professional Office	Lime Digital	1/Space 250 s.f.	0*	0
206	480	Professional Office	Trifecta Creative	1/Space 250 s.f.	0*	0
207	480	Professional Office	Tifective Creative	1/Space 250 s.f.	0*	0
208	500	Professional Office	Modus Operandi Architect	1/Space 250 s.f.	0*	0
209	345	Professional Office	Conceptual Communications	1/Space 250 s.f.	0*	0
210	640	Professional Office	Conceptual Communications	1/Space 250 s.f.	0*	0
Total	11,495					
*Legally Nonconforming/ Parking Shall be Provided if Use or Activity Intensifies In Accordance with ULDR						
** 2,280 S.F. - 2,500 S.F.= 220 S.F. of Gross Floor Area Exemption Remaining						


Engineering:

1. Prior to issuance of building permit, capital expansion fees for the proposed change of use will apply.

Conditions:

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

Determination
Approved By:


[Zoning Administrator or Designee]

Approval Date: 01/10/2019

Staff Present: Yvonne Redding

Staff Contact Person: Adam R. Schnell

954-828-4798

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

Prepared by:
RICHARD K. INGLIS, ESQUIRE
2455 E. Sunrise Blvd., STE 320
Ft. Lauderdale, Florida 33304

Return to:
W/C Tri-County for—
MARK ALLSWORTH
1177 Southeast 3rd Ave
Ft. Lauderdale, FL 33316
Property Appraiser ID #s:
19234-06-23100
19234-06-23000
19234-06-22900
19234-06-22800

WARRANTY DEED (STATUTORY FORM - SECTION 689.02, F.S.)
(From Entity)

THIS WARRANTY DEED made this 30th day of March, 2005, by LBJ INVESTMENTS, INC., a Florida corporation existing under the laws of Florida, and having its principal business at c/o Richard K. Inglis, Attorney, 2455 E. Sunrise Blvd., Suite 320, Fort Lauderdale, Broward County, Florida, hereinafter called the Grantor, to URBAN NORTH LLC, a Florida Limited Liability Company, whose post office address is 901 Progresso Drive, Fort Lauderdale, Florida 33304, hereinafter called the Grantee:

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporation)

WITNESSETH that the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain land situate in Broward County, Florida, to wit:

Lots 1, 2 and 3, Block 256, of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Dade County, Florida; together with:

An unnumbered triangular tract of land lying South of Block 214, of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Dade County, Florida, more particularly described as follows:

Beginning at the Southeast Corner of the intersection of 21st Street (Now N.E. 9th Street); thence South 180 feet; thence Northeasterly parallel to the Right-of-Way Line of the Florida East Coast Railway to the South Line of Avenue "D" (Now N.E. 9th Street); thence West 170 feet along the South Line of Avenue "D" (Now N.E. 9th Street) to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida

TOGETHER with all the tenements, hereditament, appurtenances thereto belonging or in anywise appertaining.

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

AND the Grantor hereby covenants with said Grantee that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

(corporate seal)

IN WITNESS WHEREOF the Grantor has caused these presents to be executed in its name, and its corporation seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

LBJ INVESTMENTS, INC.

Signed, sealed and delivered
in the presence of:

Name R. K. INGLIS

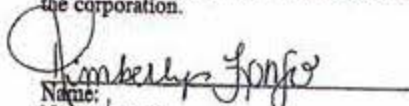
Name Kimberly Lango

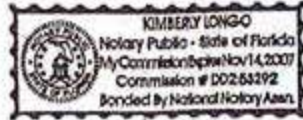
By: Sherry S. Clemens
Sherry S. Clemens, Vice-President

②

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 30th day of March, 2005, by Sherry S. Clemens, Vice President of LBJ Investments, Inc., a Florida corporation, on behalf of the corporation.


Name: _____
Notary Public
My Commission Number:
My Commission Expires:





PLATTS BLUFF SERVICES, INC.
General Contractors

Jay Adams
901 Progresso Plaza
Ft. Lauderdale, FL

RE: "BUDGET" pricing Pizzeria - Bar Buidout according to the one sheet plan prepared by Allica Architectural Group dated 7/25/18.

Expedite Permit and Fee	\$ 4,800.00
Demolition	\$ 10,000.00
Concrete work	\$ 33,000.00
Plumbing	\$ 36,000.00
Electric	\$ 48,000.00
HVAC	\$ 30,000.00
Framing	\$ 5,000.00
Insulation - Drywall	\$ 12,000.00
Ceilings	\$ 8,000.00
Windows - Door impact	\$ 50,000.00
Construct bar - Kitchen	\$ 29,000.00
Audio - Video	\$ 50,000.00
Kitchen - Bar Equipment	\$ 100,000.00
Woodwork Trim - Interior doors	\$ 40,000.00
Cabinet - Counter work	\$ 22,000.00
Patio, Landscape, irrigation	\$ 50,000.00
Interior - Exterior paint	\$ 5,000.00
General Conditions	\$ 25,000.00
Sub-Total	\$ 557,800.00
Overhead & Profit	\$ 50,000.00
Total	\$ 607,800.00

Thank you for the opportunity to Budget this project for you. Please call me with any questions.

Sincerely,



ROBERT H. ELEMILLER, JR.
President
Platts Bluff Services, Inc.

ProgressoPlazaBUDGET

Contract

Job NO. 091915

Page 1 of 2

DATE 08-01-18

ANDRESS CUSTOM INTERIORS, INC..
2454 SW 19th Street
Fort Lauderdale FL 33312
CGC 061979
Phone (954) 658-1163
Fax (954) 791-6946

SUBMITTED TO:
JAY ADAMS
901 Progresso plaza
Fort Lauderdale, Fl

We hereby propose to provide the necessary labor and materials needed to complete improvements to 901 Progresso Plaza, Fort Lauderdale.

ALL WORK SHALL BE DONE IN ACCORDANCE TO PLAN PROVIDED

Soil excavation of soil to adjust height of new slab	\$4,700.00
Demo work	\$15,000.00
Concrete work	\$34,000.00
Shore up building	\$8,000.00
10 New piles and footers for new columns	\$10,000.00
10 new columns 4"x4" x 8' steel installed	\$6,000.00
5 New concrete and steel headers to open up load bearing areas	\$26,000.00
All new plumbing	\$30,000.00
All new electrical	\$53,000.00
5 new A/C units	\$22,000.00
Replaces damage wood to structure	\$11,000.00
Insulation ceiling and walls	\$4,400.00
New drywall	\$8,600.00
Window and doors repair and or replace	\$76,000.00
Stucco work	\$14,000
Paint	\$7,000.00
Bar and kitchen	\$37,000.00
Woodwork all interior stain grade trim and custom woodwork	\$36,000.00

Courtyard	\$67,000.00
Kitchen equipment	\$117,000.00
Plate and dishwear	\$12,000.00
patio furniture	\$35,000.00
Landscaping	\$45,000.00

Administrative

Permit cost	\$4,500.00
Inspection time for contractor	\$1,800.00
Contractor Profit and overhead	\$14,000
Engineering and architecture plans	\$13,500.00

Total: \$712,500.00

Any alterations or deviation from above specifications involving extra costs will be executed only upon Written order, and will become an extra charge over and above the estimate. All agreements contingent Upon strikes, accidents, or delays beyond our control.

Respectfully submitted Travis Andress

Acceptance of Proposal: The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

(Print) Date : _____ Signature : _____

(Print) Date : _____ Signature : _____



GENERAL

HOTEL & RESTAURANT SUPPLY





Quote

08/27/2018

To:
Brian Parenteau



Project:
'DRYNK'
Ft. Lauderdale

From:
General Hotel & Rest Supply Corp
Michael 'J' Juskiewicz
13900 NW 82nd Ave.
Miami Lakes, FL 33016
(305)885-8651 x-172
(305)362-0082 (Fax)
miamimyke@yahoo.com

Item	Qty	Description	Sell	Sell Total
1	3 ea	HAND SINK Advance Tabco Model No. PRHS-24-12 Prestige Hand Sink, underbar, 12"W x 25"D x 36"H, 7" splash, stainless steel construction, includes: deck mount faucet with 6" spout, 10" x 14" x 10" bowl, NSF 	\$502.94	\$1,508.82
Weight: 84 lbs total				
2	2 ea	GLASS RACK Advance Tabco Model No. PRCR-19-24 Prestige Underbar Glass Rack Storage Unit, enclosed top with removable perforated drain pan with 1" drain, 24"W x 25"D x 36"H, 7" backsplash, (3) adjustable racks, 1" drain in bottom of cabinet, stainless steel construction, adjustable stainless steel bullet feet, NSF 	\$631.62	\$1,263.24
Weight: 160 lbs total				
3	3 ea	ICE BIN Advance Tabco Model No. PRI-19-36-10 Prestige Ice Chest, 36" wide, with 10-circuit cold plate, stainless steel construction with foam insulation, 7" backsplash, 1/2" drain, 20" front-to-back, 11" deep bin, 108 lbs ice capacity, soda chase provision in top of backsplash 	\$1,215.71	\$3,647.13
	3 ea	PRSSR-36 Prestige Speed Rail, single tier, 36"W, (9) bottle capacity, keyhole mounting, stainless steel, sound deadened, NSF		
Weight: 456 lbs total				
4	3 ea	UNDERBAR ADD-ON UNIT Advance Tabco Model No. PRT-12 Prestige Trash Receptacle Cover, 12"W X 25"D x 19"H (overall), mounts between equipment line up, removable sliding cover, hinged front door, 20 gauge 300 series stainless steel, accommodates Slim Jim™ trash can (11"W x 20"D x 25"H) (trash can not included), NSF 	\$524.32	<Optional>
Weight: 105 lbs total				





Item	Qty	Description	Sell	Sell Total
5	1 ea	UNDERBAR SINK UNITS Advance Tabco Model No. PRB-24-84C Prestige Underbar Sink Unit, 4-compartment, 96"W x 25"D x 36"H, 14" front-to-back x 10" left-to-right x 10" deep sink bowls, 24" drainboards on left & right, 7"H backsplash, stainless steel open frame base, side crossrails, stainless steel construction, includes: (2) deck mount faucets with 6" swing spouts, NSF Weight: 178 lbs total	\$1,609.60	\$1,609.60
5.1	1 ea	GLASSWASHER, BRUSH TYPE Bar Maid/Glass Pro Model No. SS-100 Bar Maid® Submersible Glass Washer, 1/3 HP, (5) brushes (4) 6" & (1) 7-1/2"), bronze bearings, continuous run, stainless steel construction, 115v/60/1-ph, includes ground fault protection, ETL, UL, CSA, NSF 1 ea 2-year warranty at time of warranty registration, within 30 days of purchase Weight: 27 lbs total	\$453.14	\$453.14
6	38 ft	MODULAR BAR DIE Advance Tabco Model No. PR-BARDIE Prestige Modular Bar Die, to consist of stainless steel exterior on bar side, galvanized upright structure with plumbing line holes, accepts customer-supplied panels on exterior, equipment will be mounted directly to the bar die structure & shipped set up & read to set, priced per foot (minimum order 5 linear feet) Weight: 570 lbs total	\$130.86	<Optional>
7	2 ea	BACK BAR CABINET, REFRIGERATED Perlick Corporation Model No. BBS84S-S Refrigerated Back Bar Cabinet, three-section, 84"W, self-contained refrigeration, 24.8 cu.ft. internal volume, stainless steel top, front, & sides, (3) solid hinged doors with locks (hinge order: Left - Left - Right), stainless steel interior, (2) vinyl-coated shelves & (1) floor shelf per section, digital thermostat, LED interior lighting, front vented, automatic defrost & evaporator condensate, includes floor drain, R134a, 1/3 HP, NSF, cULus (Perlick Express) 2 ea 5 yr. compressor warranty, 1 yr. parts & labor warranty 2 ea 120v/60/1-ph, 6.3 amps, NEMA 5-15P, standard Weight: 980 lbs total	\$3,807.08	\$7,614.16

Item	Qty	Description	Sell	Sell Total
7A	2 ea	BACK BAR CABINET, REFRIGERATED Perlick Corporation Model No. BBS84GS-S Refrigerated Back Bar Cabinet, three-section, 84"W, self-contained refrigeration, 24.8 cu.ft. internal volume, stainless steel top, front, & sides, (3) glass hinged doors with locks (hinge order: Left - Left - Right), stainless steel interior, (2) vinyl-coated shelves & (1) floor shelf per section, digital thermostat, LED interior lighting, front vented, automatic defrost & evaporator condensate, includes floor drain, R134a, 1/3 HP, NSF, cULus (Perlick Express)	\$4,298.17	<Alternate>
	2 ea	5 yr. compressor warranty, 1 yr. parts & labor warranty		<Alternate>
	2 ea	120v/60/1-ph, 6.3 amps, NEMA 5-15P, standard		<Alternate>
		Weight: 980 lbs total		
8	1 ea	BACK BAR CABINET, REFRIGERATED Perlick Corporation Model No. BBS60B-S Refrigerated Back Bar Cabinet, two-section, 60"W, self-contained refrigeration, 16 cu.ft. internal volume, stainless steel top & sides, black vinyl clad front, (2) solid hinged doors with locks (hinge order: Left - Right), stainless steel interior, (2) vinyl-coated shelves & (1) floor shelf per section, digital thermostat, LED interior lighting, front vented, automatic defrost & evaporator condensate, includes floor drain, R134a, 1/4 HP, NSF, cULus (Perlick Express)	\$3,194.82	\$3,194.82
	1 ea	5 yr. compressor warranty, 1 yr. parts & labor warranty		
	1 ea	120v/60/1-ph, 5.5 amps, NEMA 5-15P, standard		
		Weight: 340 lbs total		
9	1 ea	UNDERCOUNTER REFRIGERATOR Perlick Corporation Model No. HC24RS C-Series Refrigerator, undercounter, 23-7/8"W x 24"D, self-contained refrigeration, 33°F to -42°F temperature range, (5.3) cu. ft. interior volume, electromechanical thermostat, (2) black vinyl-coated full extension shelves (adjustable) & (1) black-vinyl coated floor rack, (1) hinged door, incandescent interior lighting, front vented, self-evaporating condensate pan, galvanized back & base, stainless steel top, sides, & interior, R134a, 1/6 HP, 115v/60/1-ph, 2.3 amps, NEMA 5-15P, ETL-Sanitation, cULus	\$1,911.95	\$1,911.95
	1 ea	5 yr. compressor warranty, 1 yr. parts & labor warranty		
	1 ea	67118S Door finish: solid stainless steel		
	1 ea	Left hinged		
	1 st	66736 Casters, 3-3/4", includes mounting platform (set of 4)		
		Weight: 185 lbs total		
10	6 ea	ANTI-FATIGUE FLOOR MAT Winco Model No. RBMH-35K Floor Mat, 3' x 5' x 3/4" thick, anti-fatigue, grease resistant, straight edges, rubber, black (Qty Break = 1 each)	\$43.64	\$261.84
		Weight: 177.6 lbs total		

Item	Qty	Description	Sell	Sell Total
11	1 ea	DISHWASHER, DOOR TYPE  Jackson WWS Model No. CONSERVER XL-E-LTH Conserver® Dishwasher, Door Type, 33-1/8"W x 29-1/2"D x 68-1/2"H, low temperature chemical sanitizing, built-in booster heater, 145° rinse water, three selectable timed cycles, universal (straight-thru/corner) type, approximately (39) racks/hour, (3) built-in dispensing pumps, built-in scrap accumulator, removable screen, auto-start, stainless steel construction, adjustable stainless steel bullet feet, 1 HP wash pump, cETLus, ETL-Sanitation, ENERGY STAR® 1 ea 1 year parts & labor warranty, continental USA, standard 1 ea 208V/60/1-ph, 48.3 amps, standard Weight: 300 lbs total	\$4,600.41	\$4,600.41
12	1 ea	ICE CUBER  Manitowoc Model No. ID-0606A Indigo™ Series Ice Maker, cube-style, air-cooled, self-contained condenser, 30"W x 24-1/2"D x 21-1/2"H, production capacity up to 632 lb/24 hours at 70°/50° (490 lb AHRI certified at 90°/70°), DuraTech™ exterior, dice size cubes, NSF, cULus, ENERGY STAR® 1 ea WARRANTY-ICE-SC 3 year parts & labor (Machine), 5 year parts & labor (Evaporator), 5 year parts & 3 years labor (Compressor), standard 1 ea (-261) 208-230v/60/1-ph, 11.1 amps, standard 1 ea AR-10000 Arctic Pure® Primary Water Filter Assembly, includes head, shroud, hardware, mounting assembly, & (1) filter cartridge, 14,000 gallon capacity, 0-600 lbs./ice per day 1 ea WARRANTY-ARCPURE 3 year parts & labor warranty on cap, housing, hardware, & mounting assembly (does not refer to filter cartridge), standard 1 ea D-570 Ice Bin, 30"W x 34"D x 50"H, with side-hinged front-opening door, side grips, AHRI certified 532 lb ice storage capacity (17.9 cu. ft.), for top-mounted ice maker, Duratech exterior, NSF 1 ea Legs, 6" adjustable stainless steel, standard Weight: 314 lbs total	\$4,917.81	\$4,917.81

Item	Qty	Description	Sell	Sell Total
13	1 ea	WALK IN COOLER, MODULAR, REMOTE Arctic Industries Model No. BL108-C-R Walk-In Cooler, Indoor, 9' 9-1/4"W x 7' 10"L x 7' 4"H, (+35° F holding), no floor, coated acrylume interior & exterior cam lock panels, hi density foam insulated walls & ceiling, vinyl screeds base, key lock handle, dial thermometer, light switch, inside safety release, 30" x 78" door with interior & exterior 24" high diamond kick plates, remote pre-assembled refrigeration, NSF, UL, EISA	\$8,602.49	\$8,602.49
	1 ea	1 year parts, labor, 5 year compressor & 15 year panel warranty, standard		
	1 ea	(-R) This unit is designed for Indoor installations. For Outdoor installation, please select the Outdoor Installation package below		
	1 ea	208-230v/60/1-ph, 3/4 HP, 9.2 amps, standard		
	1 ea	Select door hinging		
	1 ea	FLUORESCENT LIGHT 4' Fluorescent Light		
	1 ea	STRIP CURTAIN Strip Curtain		
		Weight: 1064.9 lbs total		
13.1	2 ea	KEG STORAGE RACK John Boos Model No. ALKR-2060 Keg Rack, 60"W x 20"D x 76"H, (3) shelves, accommodates (6) kegs, mid & bottom shelves are constructed of 1-3/4" square tubing running front-to-back with a load rating of 60 lb/ft ² , top shelf is constructed of 1-3/4" square tubing running left-to-right with a load rating of 15 lb/ft ² , 1-5/16" dia. post, aluminum construction	\$497.39	\$994.78
	2 ea	ALKRS-2060 Rear Keg Strap, for 60"W x 20"D keg rack, aluminum		
		Weight: 146.14 lbs total		
14	1 ea	PLANETARY MIXER Globe Model No. SP62P Planetary Pizza Mixer, 60 qt., floor model, 2-speed (fixed), #12 hub includes: stainless steel removable bowl guard with built-in ingredient chute, aluminum spiral dough hook, safety interlocked bowl guard & bowl lift, gear-driven, high torque transmission, heat-treated hardened steel alloy gears & shafts, thermal overload protection, front-mounted touchpad controls with 60-minute digital timer & last batch recall, non-slip rubber feet, cast iron body, 6 ft cord & plug, 3 HP, NSF, cETLus	\$13,891.71	\$13,891.71
	1 ea	2-year parts & labor warranty (1-year parts only warranty on agitator and hub accessories, no labor provided) (excludes wear items), standard		
	1 ea	220v/60/1-ph, 18.0 amps, NEMA L6-20P		
		Weight: 1228 lbs total		

Item	Qty	Description	Sell	Sell Total
15	1 ea	ONE (1) COMPARTMENT SINK John Boos Model No. 1B16204- "B" Series Sink, 1-compartment, 21"W x 25-1/2"D x 43"H overall size, (1) 16"W x 20" front-to-back x 14" deep compartment, 10"H boxed backsplash with 45° top and 2" return, (1) set of splash mount faucet holes, 3-1/2" die-stamped drain opening, 16/300 stainless steel construction, stainless steel legs, gussets, crossbracing, & adjustable bullet feet, NSF, CSA-Sanitation	\$413.43	\$413.43
	1 ea	PBF-10-SLF Heavy Duty Sink Mixing faucet, splash-mounted, 8" centers, 10" swing spout, with 1/2" NPT		
	1 kt	PB-SMMK-90 Splash Mount Faucet Mounting Kit, includes (2) 1/2" supply nipples, (2) retainer nuts, (2) lock washers, (2) rubber washers and (2) male & female short 90° elbows		
		Weight: 61 lbs total		
16	1 ea	THREE (3) COMPARTMENT SINK John Boos Model No. 3B16204-2D24 "B" Series Sink, 3-compartment, 99"W x 25-1/2"D x 43"H overall size, (3) 16"W x 20" front-to-back x 14" deep compartments, (2) 24" left & right drainboards, 10"H boxed backsplash with 45° top and 2" return, (1) set of splash mount faucet holes, 3-1/2" die-stamped drain opening, 16/300 stainless steel construction, stainless steel legs, adjustable side bracing, gussets, & adjustable bullet feet, NSF, CSA- Sanitation	\$991.26	\$991.26
	1 ea	PBF-12-SLF Heavy Duty Sink Mixing faucet, splash-mounted, 8" centers, 12" swing spout, with 1/2" NPT		
	1 kt	PB-SMMK-90 Splash Mount Faucet Mounting Kit, includes (2) 1/2" supply nipples, (2) retainer nuts, (2) lock washers, (2) rubber washers and (2) male & female short 90° elbows		
		Weight: 396 lbs total		
17	2 ea	PIZZA PREPARATION REFRIGERATOR Beverage Air Model No. DP46 Pizza Top Refrigerated Counter, one-section, 46"W, 16.7 cu. ft., (1) door, (2) shelves, (2) full size pan top capacity, stainless steel top with refrigerated pan rail, 19" cutting board, stainless steel front, sides, top, aluminum interior, side-mounted self-contained refrigeration, 1/3 HP, UL, cULus, UL EPH Classified, UL-Sanitation, MADE IN USA	\$3,374.34	\$6,748.68
	2 ea	3 years parts & labor warranty (excludes maintenance items)		
	2 ea	Self-contained refrigeration standard		
	2 ea	Additional 2 yr compressor warranty, standard		
	2 ea	115v/60/1-ph, 6.3 amps, standard		
	2 ea	3" Casters, (2) locking, standard		
		Weight: 676 lbs total		

Item	Qty	Description	Sell	Sell Total
18	1 ea	OVEN, WOOD / COAL / GAS FIRED  Marra Forni Model No. RT110G Neapolitan Gas Fired Oven, 43.3" rotating brick deck, (7-8) 8", (6-7) 10", (4-6) 12" or (3-4) 16" pizza capacity, turbo burner, integral exhaust system, brick dome, stainless steel flue collar & adapter, grade 1 tile finish, steel stand, 120v/60/1-ph, 12.0 amps, 100,000 BTU, NSF, ETL-Sanitation, cETLus 1 ea 2 year deck & dome warranty, 1 year parts and labor on gas/electrical components (does not include marble landing), standard 1 ea Gas type to be determined 1 ea NOTE: Quick-Disconnect Gas Hose must be used 1 ea Extra burner, for Rotator ovens 1 ea Red Ventilation system not included- TBD Weight: 4900 lbs total	\$31,992.98	\$31,992.98
19	52 ea	BAR STOOL  Florida Seating Model No. MET-05B GR3 Barstool, ladder metal back, 2" thick upholstered pullover seat, metal frame, footrest, grade 3 uph. 52 ea Silver metal finish 52 ea Upholstery to be specified Weight: 754 lbs total	\$82.28	\$4,278.56
19.1	9 ea	LAMINATE TABLE TOP  Florida Seating Model No. MARCO 24RD Marco Table Top, round, 24" dia., designed for indoor use, 2" thick, honey comb core, durable melamine surface, ABS edge, UV, heat, burn & scratch resistant 9 ea Concrete Weight: 162 lbs total	\$98.80	\$889.20
19.2	9 ea	METAL TABLE BASE  Florida Seating Model No. CIB18"/3"BAR Table Base, bar height, 3" tubular column, 18" round base spread, black powder coat cast iron, for 24" - 30" round or square tops, 2-piece assembly Weight: 63 lbs total	\$54.99	\$494.91
19.3	1 ea	SERVICES General Model No. CUSTOM In-bound freight, delivery & set-in-place. Final field connections are BY OTHERS. Freight, installation and ventilation off ANY pizza oven is NOT included. Local taxes to apply. THIS QUOTE IS FOR BUDGETARY PURPOSES ONLY	\$11,908.25	\$11,908.25
			Total	\$112,189.17



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
03/04/2019

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

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

PRODUCER The Fairway Insurance Group, LLC 5461 North Federal Highway Fort Lauderdale FL 33308		CONTACT NAME: Caryn Osborne PHONE (A/C, No, Ext): (954) 772-9819 FAX (A/C, No): (954) 772-9564 E-MAIL ADDRESS: INSURER(S) AFFORDING COVERAGE INSURER A: Old Dominion Insurance Co. INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	
INSURED Urban North, LLC 919 S.E. 6th Court Ft. Lauderdale FL 33301		NAIC #	

COVERAGES **CERTIFICATE NUMBER:** CL1842314602 **REVISION NUMBER:**


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

INSR LTR	TYPE OF INSURANCE	ADOL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN/AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:			BPG69506	03/30/2018	03/30/2019	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (if a occurrence) \$ 50,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COM/POP AGG \$ 2,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY						COMBINED SINGLE LIMIT (if a accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

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

This certificate is subject to the terms and conditions of the policy.

CERTIFICATE HOLDER**CANCELLATION**

Urban North, LLC 919 SE 6th Ct Fort Lauderdale FL 33301	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
-------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

© 1981-2015 ACORD CORPORATION. All rights reserved.



EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)
05/01/2018

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

PRODUCER NAME CONTACT PERSON AND ADDRESS The Fairway Insurance Group, LLC Caryn Osborne 5461 North Federal Highway Fort Lauderdale FL 33308	PHONE (A/C, No, Ext): (954) 772-9619	COMPANY NAME AND ADDRESS Old Dominion Insurance Co. P O BOX 16100 JACKSONVILLE FL 32245-6100	NAIC NO:
FAX (A/C, No): (954) 772-9564	E-MAIL ADDRESS:	IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE:	SUB CODE:	POLICY TYPE BOP	
AGENCY CUSTOMER ID #: 00000174	LOAN NUMBER		POLICY NUMBER BPG69508
NAMED INSURED AND ADDRESS Urban North, LLC 919 S.E. 6th Court Ft. Lauderdale FL 33301	EFFECTIVE DATE 03/30/2018	EXPIRATION DATE 03/30/2019	CONTINUED UNTIL TERMINATED IF CHECKED <input type="checkbox"/>
ADDITIONAL NAMED INSURED(S) Urban North, LLC	THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION 901 Progresso Drive Ft. Lauderdale FL 33355
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION PERILS INSURED: BASIC BROAD SPECIAL

COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ 1,397,100	DED: 2,500
<input checked="" type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> RENTAL VALUE	YES NO N/A <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> If YES, LIMIT: 70,000 Actual Loss Sustained; # of months:
BLANKET COVERAGE	<input checked="" type="checkbox"/> If YES, indicate value(s) reported on property identified above: \$
TERRORISM COVERAGE	<input checked="" type="checkbox"/> Attach Disclosure Notice / DEC
IS THERE A TERRORISM-SPECIFIC EXCLUSION?	<input checked="" type="checkbox"/>
IS DOMESTIC TERRORISM EXCLUDED?	<input checked="" type="checkbox"/>
LIMITED FUNGUS COVERAGE	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)	<input checked="" type="checkbox"/>
REPLACEMENT COST	<input checked="" type="checkbox"/>
AGREED VALUE	<input checked="" type="checkbox"/>
COINSURANCE	<input checked="" type="checkbox"/> If YES, 090 %
EQUIPMENT BREAKDOWN (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: Included DED:
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
- Demolition Costs	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
- Incr. Cost of Construction	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
EARTH MOVEMENT (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
FLOOD (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: DED:
WIND / HAIL INCL <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Subject to Different Provisions:	<input type="checkbox"/> If YES, LIMIT: DED:
NAMED STORM INCL <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Subject to Different Provisions:	<input type="checkbox"/> If YES, LIMIT: DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS	<input checked="" type="checkbox"/>

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

CONTRACT OF SALE <input type="checkbox"/>	LENDER'S LOSS PAYABLE <input type="checkbox"/>	LOSS PAYEE <input type="checkbox"/>	LENDER SERVICING AGENT NAME AND ADDRESS
MORTGAGEE <input type="checkbox"/>			
NAME AND ADDRESS Urban North, LLC 919 SE 6th Court Fort Lauderdale FL 33301			AUTHORIZED REPRESENTATIVE

© 2001-2015 ACORD CORPORATION. All rights reserved.

A SUBSIDIARY OF IPFS CORPORATION®

FLS Quote # E426986

PERSONAL COMMERCIAL NEW AGENCY RENEWAL ADD'L PREMIUM

THIS AGREEMENT, made effective the 29 day of June 2018, between URBAN NORTH LLC,
(Name of Borrower/Insured exactly as it appears in financed policies)

ADDRESS 919 S.E. 6 COURT
CITY FORT LAUDERDALE STATE FL ZIP 33301 PHONE # (954) 401-9974

hereinafter called the Borrower, and Premium Assignment Corporation, a Florida Corporation hereinafter called Lender, for the purpose of financing the purchase of insurance policies described in the Scheduled Policies of Insurance listed in page 3 to this Agreement.

TOTAL PRICE OF PREMIUMS	- CASH DOWN PAYMENT	= PRINCIPAL BALANCE OWED ON PREMIUMS	+ DOC STAMPS & SERVICE FEE (if applicable)	= TOTAL AMOUNT FINANCED	+ FINANCE CHARGE (Amount credit costs over term of loan)	= TOTAL OF PAYMENTS (Amount paid if all payments made as scheduled)	ANNUAL INTEREST RATE
12,123.29	3,636.99	8,486.30	29.75	8,516.05	337.75	8,853.80	8.56

SELECT BILLING OPTION: Payment Book Monthly Invoice
 Direct Debit

YOUR PAYMENT SCHEDULE WILL BE:
Each monthly payment due on same day of each succeeding month until paid in full.

Amount of Monthly Payment	Number of Payments	Date First Payment is Due
885.38	10	7/29/2018

FOR VALUE RECEIVED, BORROWER PROMISES TO PAY to the order of Lender at the address given at the top of this page, the Total Amount Financed and all sums shown above, including interest at the Annual Interest Rate and other charges as described hereinafter, pursuant to the terms stated below and in page 2 of this Agreement.

- SECURITY FOR PAYMENT:** To secure payment of all sums due under this Agreement, Borrower grants Lender a security interest in any unearned premiums or other sums which may become payable under the Scheduled Policies of Insurance shown on page 3.
- LIMITED POWER OF ATTORNEY:** BORROWER IRREVOCABLY APPOINTS LENDER AS ATTORNEY-IN-FACT TO CANCEL THE SCHEDULED POLICIES OF INSURANCE AFTER BORROWER DEFAULTS IN MAKING PAYMENTS UNDER THIS AGREEMENT.
- NOTICE TO BORROWER:** (1) Do not sign this Agreement before you read it, or if it contains any blank space, (2) You are entitled to a completely filled in copy of this Agreement, (3) Under the law, you have the right to pay off in advance the full amount due and under certain conditions to obtain a partial refund of the service charge, and (4) BY SIGNING BELOW BORROWER AGREES TO THE PROVISIONS ABOVE AND ALL OF THE TERMS WHICH APPEAR ON THE SECOND PAGE OF THIS AGREEMENT AND ACKNOWLEDGES RECEIPT OF COPIES OF PAGES 1, 2 AND 3 OF THIS AGREEMENT.

SIGNATURE OF ALL INSURED[S] NAMED IN POLICIES OR AUTHORIZED AGENT OF INSURED[S], AS PERMITTED BY LAW:

X
Date _____ Name and Title: _____ Date _____ Name and Title: _____

PRODUCER'S REPRESENTATIONS & WARRANTIES:

The undersigned Producer represents and warrants that: (A) The Cash Down Payment shown above has been paid by or on behalf of the Borrower. (B) The Total Price of Premiums shown above has been or will be used to purchase insurance policies shown in the Scheduled Policies of Insurance on page 3 of this Agreement. Any portion of the Total Price of Premiums received by Producer that is not used to purchase such insurance policies, as well as any refunds or credits on such policies, shall be promptly paid to Lender. (C) To the best of the undersigned's knowledge and belief, Borrower is not subject to any bankruptcy or insolvency proceedings and Producer has no reason to believe that Borrower is insolvent. (D) The Borrower's signature(s) is (are) genuine and authorized, or to the extent permitted by applicable law, the Producer has been authorized by Borrower to sign this Agreement on Borrower's behalf. (E) Producer has delivered or will deliver a copy of this Agreement to Borrower. Producer agrees that the Representations & Warranties above, as well as those on page 3 of this Agreement, are a binding contract between Producer and Lender.

PRODUCER / AGENCY
Name THE FAIRWAY INSURANCE GROUP
Address 5461 N FEDERAL HWY
FORT LAUDERDALE, FL 33308

Date _____ PRODUCER'S SIGNATURE _____

IN CONSIDERATION of the payment by Lender of the Principal Balance Owed on Premiums shown on page 1 to the insurance companies named in the Scheduled Policies of Insurance shown on page 3 (or the agents of such companies), the Borrower agrees:

4. ACCEPTANCE DATE This Agreement is binding upon its acceptance by Lender. Acceptance shall occur upon payment of the Principal Balance Owed on Premiums to the insurance companies named in the Scheduled Policies of Insurance, or the agents of such companies.

5. PAYMENTS Borrower shall make payments directly to Lender in the amounts and at the same time specified on page 1 of this Agreement. Payments shall be made at Lender's address given at the top of page 1 or such other address as Lender may direct in writing. Payments made to any other address, person, firm, corporation or insurance agency (including but not limited to the Producer) shall not constitute payment to Lender. Payments received after cancellation of the Scheduled Policies of Insurance shall be credited to the unpaid balance due under this Agreement and shall not constitute reinstatement of the cancelled policies, nor shall it constitute a waiver by Lender of any rights.

6. LATE CHARGES If a payment is more than 5 days late, Borrower agrees to pay a late charge not to exceed the greater of \$10.00 or 5% of each delinquent or unpaid installment, unless prohibited by applicable law.

7. DEFAULT/CANCELLATION A default shall occur if Borrower fails to pay any sums required by this Agreement in a timely manner or if Borrower transfers a Scheduled Policy of Insurance. After default, any unpaid balance of the Total Amount Financed shall become immediately due and payable in full and Lender may enforce its security interest and its rights under the Limited Power of Attorney. Interest will continue to accrue on the unpaid balance at the Annual Percentage Rate or maximum rate allowed by applicable law, at the option of Lender, until all balances owed under this Agreement are paid. Lender may request cancellation of all or any of the Scheduled Policies of Insurance at the earliest time after default permitted by applicable law. Should Lender cancel the Scheduled Policies of Insurance, Borrower agrees to pay Lender a cancellation fee of \$0 as permitted by applicable law.

8. EXCESS INTEREST OR FEES It is the intent of the Lender that no interest, fee or charge in excess of that permitted by applicable law will be charged, taken or become payable under this Agreement. In the event it is determined that Lender has taken, charged or accrued interest, fees or charges in excess of that permitted under law, such excess shall be returned to Borrower or credited against the sum due Lender hereunder.

9. REFUNDS The Borrower will receive a refund of the finance charge if the account is prepaid in full prior to the last installment due date. The refund shall be computed according to applicable law subject to a nonrefundable service charge of \$20.

10. SHORTAGE OR OVERAGE OF RETURNED PREMIUM If Lender does not receive unearned premiums or other funds after cancellation or expiration of the Scheduled Policies of Insurance in an amount sufficient to pay the unpaid balance due under this Agreement, Borrower agrees to pay the deficiency to Lender on demand. Interest shall accrue on the deficiency at the Annual Percentage Rate, or the maximum rate allowed by applicable law, at the option of Lender. If the unearned premiums received by Lender are more than the amount due under this Agreement, the excess shall be returned to Borrower within the time allowed by applicable law. If Borrower's refund is less than \$1.00 no refund need be made.

11. ATTORNEYS FEES/COURT COSTS Borrower agrees to pay all attorneys fees, expenses and costs incurred by Lender in collecting amounts due from Borrower under this Agreement, which shall not exceed 20% of the amount due if the agreement is referred to an attorney not a salaried employee of Lender, including attorneys fees incurred on appeal and in bankruptcy.

12. LENDER RELATIONSHIP Borrower acknowledges that: (a) Lender is not an insurance agent nor an insurance company, (b) This Agreement is a financing agreement and not an insurance policy or guarantee of insurance coverage, (c) Lender has played no part in the selection or structuring of the financed insurance policies, (d) Lender has no obligation to request reinstatement of any insurance policies properly cancelled after a default under this Agreement, and (e) The decision of whether to reinstate insurance coverage is made solely by the insurance companies providing coverage, not Lender.

13. ADDITIONAL PREMIUMS Lender may advance to Producer, as Borrower's agent, or to an insurance company any additional premiums that may become due under the Schedule Policies of Insurance, after borrower's payment of the down payment, by adding the advanced amount, plus any finance charge, to Borrower's balance under this Agreement. However, any additional premium which is owed to the insurance company(ies) named in the Scheduled Policies of Insurance as a result of any misclassification of risk which is not paid in full or financed in this Agreement may result in cancellation of the coverage by the insurance company for nonpayment of premium. Lender's payment shall not be applied by the insurer to pay for any additional premium owed by Borrower as a result of any misclassification of risk.

14. LENDER LIABILITY Lender is not responsible for any damages resulting from cancellation of the Scheduled Policies of Insurance by Lender, as long as the cancellation was done in accordance with applicable law. Borrower shall be responsible for Lender's reasonable attorneys fees and expenses for any unsuccessful action filed by Borrower seeking damages for improper cancellation. Lender's liability for breach of this Agreement shall be limited to the Principal Balance Financed under this Agreement, if permitted by applicable law.

15. RETURNED CHECKS Borrower agrees to pay a returned check fee of \$15, as allowed by applicable law, for each of Borrower's checks returned to Lender for insufficient funds or because the insured has no account in the payor bank.

16. WARRANTIES OF BORROWER Borrower warrants that: (a) Each of the Scheduled Policies of Insurance have been issued or a binder has been issued; (b) Borrower has not and will not assign or encumber any unearned premium of the Scheduled Policies of Insurance or grant a power of attorney to cancel the Scheduled Policies of Insurance to anyone other than Lender until all sums due under this Agreement are paid in full; (c) Lender may assign all its rights under this Agreement as allowed by applicable law; (d) No proceeding in bankruptcy or insolvency has been instituted by or against Borrower or is contemplated by Borrower, and (e) No insurance financed by this Agreement was purchased for personal, family or household purposes, unless so indicated on page 1.

17. INTEREST CALCULATION Interest is computed on an annual basis of 12 months of 30 days on the balance of the Total Amount Financed, from the effective date of the earliest insurance policy for which premiums are being advanced to the date when all sums due under this Agreement are paid.

18. BLANK SPACES Borrower agrees that if any policy financed by this Agreement has not been issued at the time the Agreement is signed, the names of the insurance companies issuing the financed policies, the policy numbers and the due date of the first installment may be inserted in the Agreement after it is signed.

19. GOVERNING LAW The Parties agree that the law of the state in which this Agreement is executed shall control the interpretation of the Agreement and the rights of the parties, unless the Agreement is executed in a state without premium finance laws, in which case the law of the State of Florida shall govern.

20. SAVINGS AND MERGER CLAUSE The Parties agree that if one or more portions of this Agreement are found to be invalid or unenforceable for any reason, the remaining portions shall remain fully enforceable. The parties also agree that this Agreement contains the entire agreement between the parties regarding the subject matter herein and supersedes any prior discussions.

21. FINANCING OPTION Entry into this financing arrangement is not a condition of obtaining insurance. You may opt to pay the premium for such insurance without financing such premium, or to obtain financing from some other source if you choose.

SCHEDULED POLICIES OF INSURANCE

V8(0)N15.24

URBAN NORTH LLC
919 S.E. 6 COURT
FORT LAUDERDALE, FL 33301
(954) 401-9974

THE FAIRWAY INSURANCE GROUP 16405
5461 N FEDERAL HWY
FORT LAUDERDALE, FL 33308
(954) 772-9819

Premium	Down Payment	Unpaid Balance	Doc Stamps/Fees	Amt. Financed	Finance Charges	Total / Payments
12,123.29	3,636.99 (30.00%)	8,486.30	29.75	8,516.05	337.75	8,853.80

Payment	Payments	Rate	First Due	Type	Status	Contract Type
885.38	10	8.56 %	7/29/2018	BOOK	NEW	COMMERCIAL

EFF DATE	COMPANY / BROKER	CITY	ST	CO. #	TYPE MEP	POLICY NO.	TOTAL PREMIUM
6/29/2018	CO: LLOYDS OF LONDON	TALLAHASSEE	FL	82864	WIND	TBD	12,123.29
6/29/2019	MGA: HULL & CO	DANIA BEACH	FL	60234	0.00 %		

Created By: 16405AG

Auth Code:

ADDITIONAL REPRESENTATIONS & WARRANTIES OF PRODUCER

(F) All information provided above is complete and correct in all respects and the policies listed above are or will be in force on the stated Effective Date and delivered by Producer to the Borrower, except for assigned risk or residual market policies.

(G) If any information listed above is or becomes incomplete or inaccurate, Producer shall promptly provide correct information to Lender.

(H) The Producer is an authorized policy issuing agent of the companies issuing the policies listed above or is the authorized agent of the MGA or broker placing the coverage directly with the insuring company, except those policies indicated with an "X".

(I) None of the policies listed above are subject to reporting or retrospective rating provisions. All policies subject to audit, minimum or fully earned premium provisions are indicated below:

Policy No and Prefix No: _____

(J) Except as indicated above, all Scheduled Policies of Insurance can be cancelled by Borrower or Lender on 10 days notice and the unearned premiums will be computed pro rata or on the standard short rate table.

(K) If any Scheduled Policies of Insurance are subject to audit, Producer and Borrower have made good faith determination that the deposit, provisional or initial premiums are not less than the anticipated premiums to be earned for the full term of the policy(ies).

(L) Upon cancellation of any of the Scheduled Policies of Insurance, Producer shall remit to Lender the full amount of the unearned premium, including unearned commission, as well as any other payments or credits received by Producer, up to the unpaid balance due under this Agreement, within 15 days of receipt from the insuring company.


DOCUMENTARY STAMPS REQUIRED BY LAW IF ANY ARE AFFIXED TO MONTHLY JOURNAL AND CANCELLED.

MEMORANDUM

DATE: April 9, 2019

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Bob Wojcik, Housing and Economic Development Manager 

SUBJECT: Recommendation to Fund the Relocation of the Florida Power and Light Company Transmission Line that Crosses 543 NW 5th Avenue to Facilitate the Redevelopment of the Property - \$1,828,783.93

FUNDING REQUEST

At its meeting of June 19, 2018, the City Commission approved a resolution to execute an agreement with Florida Power and Light Company (FPL) to prepare a detailed cost estimate and design for the proposed relocation of a major transmission line that crosses the City-owned vacant parcel fronting Sistrunk Boulevard, proposed for development at 543 NW 5th Avenue. Subsequently, the CRA Board, on June 19, 2018, authorized the expenditure of \$143,080 for FPL to prepare the detailed cost estimate and design. Relocation of the utility line is part of the NPF CRA Community Redevelopment Plan and is in the City of Fort Lauderdale Community Investment/CRA CIP Program that is budgeted in the amount \$2,005,135.00 under (P12096). FPL has completed its detailed cost estimate and design for the relocation of this transmission line and has determined the cost to be \$1,828,783.93. The Cost Estimate from FPL is valid through September 19, 2019. A non-binding cost estimate of \$425,000 for the relocation of the transmission line was originally provided by FPL on February 24, 2012. A location map for 543 NW 5th Avenue and map of the proposed relocated line with cost estimate from FPL is attached as **Exhibits 1 and 2**.

BACKGROUND

The City-owned parcel affected by the transmission line that prevents its development is subject to a land disposition, development and management agreement ("Agreement") between the City and Milton Jones Development Corporation, Village of the Arts, LTD and Milton and Barbara Jones ("Developer"). It identifies the parcel as Phase II of the development, located at the intersection of NW 7th Avenue and Sistrunk Boulevard. The site is approved in the Agreement to be developed as a mixed-use development, consisting of a seven-story structure with between 104 to 150 residential units, swimming pool and deck area, health club room, administrative offices, ground floor retail of no less than 7,500 square feet and parking garage with 198 parking spaces, including 14 spaces of on-street parking. The total project cost was estimated at \$31,997,595 as of November 7, 2017. The Developer has a \$21.4 million commitment from Bank of America and Developer's equity will cover the remaining project cost. However, the project cannot proceed until the prerequisite transmission line relocation

occurs. In order for this relocation to occur, the Developer would need to grant an easement over his existing property to accommodate the re-routing. Copies of the Developer's Bank Commitment and Illustrations of the Project are attached as **Exhibits 3 and 4**. The Developer is prepared to immediately proceed with the redevelopment of the site, once the FPL transmission line relocation is completed (Draft Schedule – **Exhibit 5**). Besides allowing the Developer's project to move forward, the relocation of the transmission line will have the added impact of allowing properties on the north side of Sistrunk Boulevard, across from this development, to also be developed to its full capacity, rather than being hindered by the existing transmission line which also crosses that property.

CONSISTENCY WITH THE NPF CRA COMMUNITY REDEVELOPMENT PLAN

The NPF CRA Community Redevelopment Plan is designed in part to stimulate private development of areas planned for development. The NPF CRA 5 Year Program, a component of the redevelopment plan, includes a set of core strategic objectives and development goals and priorities. Strategic Objectives and goals include aggressively pursuing the redevelopment of all vacant properties at the intersection of Sistrunk Boulevard and NW 7th Avenue for large-scale development and investing in development projects that promote public/private partnerships, enhance tax revenues, and promote investment in the redevelopment area. The program recommends funding of capital projects, including the Shoppes on Arts Avenue relocation of an overhead utility line to address redevelopment obstacles and assist with Phase II of the project.

RECOMMENDATION

It is recommended that the CRA Advisory Board recommend to the CRA Board the expenditure of \$1,828,783.93 for the relocation of the Florida Power and Light Company transmission line that crosses 543 NW 5th Avenue to facilitate the redevelopment of the property.

Attachments

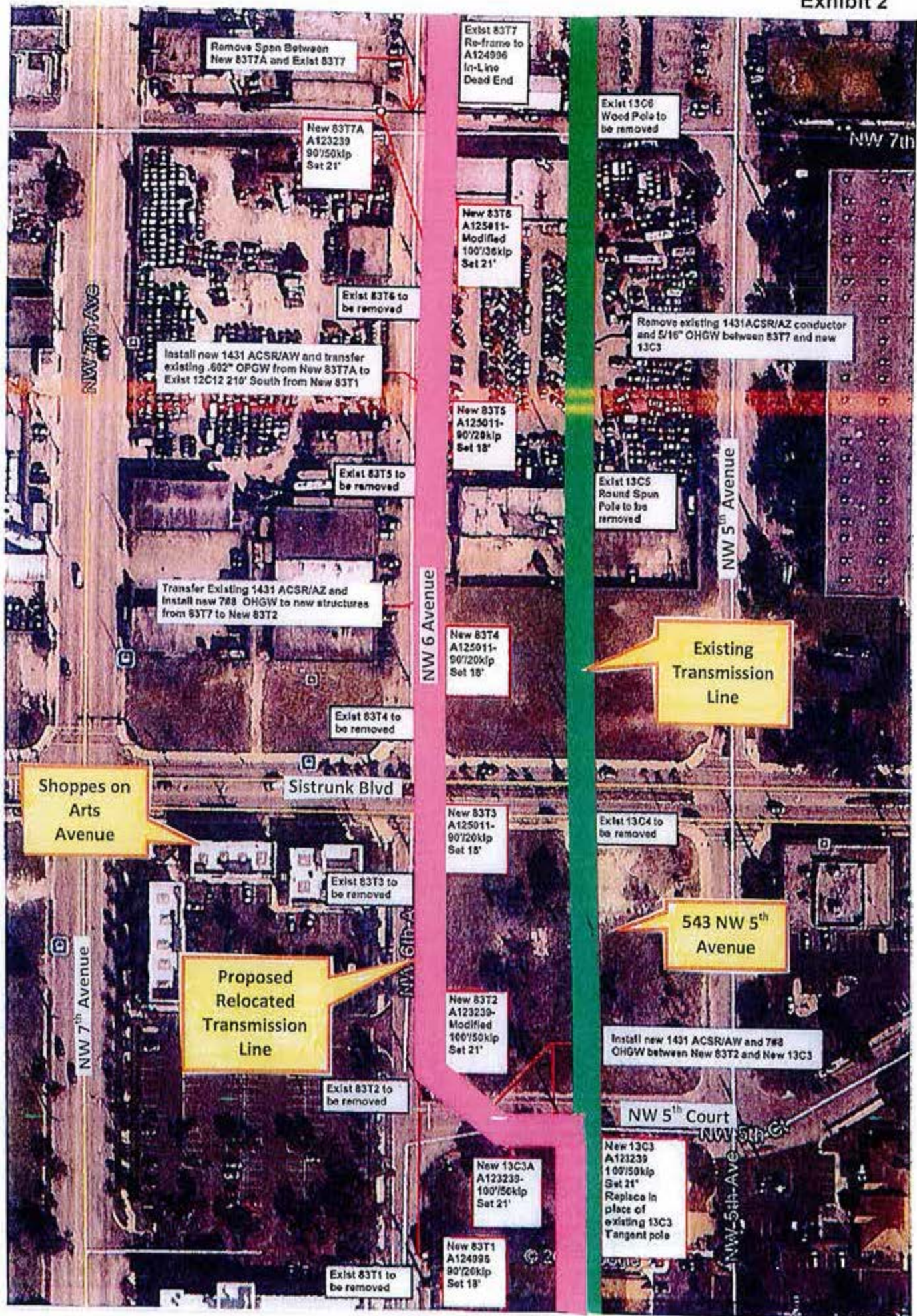
- Exhibit 1: Location Map
- Exhibit 2: Map of Relocated Line and Florida Power and Light Company Cost Estimate
- Exhibit 3: Developers Commitment from Bank of America.
- Exhibit 4: Project Illustrations
- Exhibit 5: Developer Draft Schedule



LOCATION MAP



City Parcel at 543 NW 5 Avenue



Project Description

RBL BRO 138KV RELO 5 STR & INST DBL FOR COFTL VILLAGES OF ARTS

Summary Estimate of Cost

Project Level

Project Name:

CUS BROWARD

Work Order List (max 6) T09999-009-0987-00

Line No	Salvage	Removal	Item	Item Cost	Total
6			(A) ENGINEERING		
7			Labor		
8			* Additives of Labor		
9			Transportation		
10			Applied Engineering	\$199,887.00	
11			Contractor & Misc. Expenses		
12			* Additives of Contractor/Misc. Expenses		
13			Sub-total	\$199,887.00	\$199,887.00
14					
15			(B) LAND & LAND RIGHTS (RIGHT OF WAY)		
16			Labor		
17			* Additives of Labor		
18			Transportation Expenses		
19			Purchase and/or Easements		
20			Contractor & Misc. Expenses		
21			* Additives of Contractor & Misc. Expenses		
22			Sub-total		
23					
24			(C) CONSTRUCTION		
25		\$5,248.00	Labor	\$58,861.43	
26			* Additives of Labor		
27		\$2,602.88	Transportation Expenses	\$29,193.85	
28			Material	\$266,002.67	
29			* Stores Loading	\$26,661.73	
30		\$70,657.92	Contractor & Misc. Expenses	\$792,497.52	
31			* Additives of Contractor & Misc. Expenses		
32		\$78,508.80	Sub-total	\$1,173,217.20	\$1,251,726.00
33					
34			(D) OTHER - MAINTENANCE		
35			Labor	\$517.07	
36			* Additives of Labor		
37			Transportation Expenses	\$256.45	
38			Material		
39			* Stores Handling		
40			Contractor & Misc. Expenses	\$6,961.68	
41			* Additives of Contractor & Misc. Expenses		
42			Sub-total	\$7,735.20	\$7,735.20
43					
44			(E) ADMINISTRATIVE & GENERAL COSTS		
45		\$24,714.97	Administrative & General Costs	\$344,720.76	
46		\$24,714.97	Sub-total	\$344,720.76	\$369,435.73
47					
48	\$0.00	\$103,223.77	GRAND TOTAL	\$1,725,560.16	\$1,828,783.93
49			TOTAL INSTALLATION AND MAINTENANCE COST		\$1,725,560.16
50			TOTAL REMOVAL COST		\$103,223.77
51			SALVAGE (I) LESS SALVAGE ADJUSTMENT (FACILITIES NOT REPLACED)		\$0.00
52			SUB-TOTAL		\$1,828,783.93
53			CREDIT ###.###% (FROM AGREEMENT)		\$0.00
54			NET REPLACEMENT COST (Sum lines 52 and 53)		\$1,828,783.93

* Hending, Tax & Insurance and Pension & Welfare at Approved Rates

Engineer: Ezzio Ribotti

Submitted By: Shavonti Archer

Work Order Description

cost-only work order to process thru rbl system (Site:broward)

Summary Estimate of Cost

Work Order Level

Project Name CUS BROWARD
Work Order T09999-009-0987-000

Line No	Salvage	Removal	Item	Item Cost	Total
6			(A) ENGINEERING		
7			Labor		
8			* Additives of Labor		
9			Transportation		
10			Applied Engineering	\$199,887.00	
11			Contractor & Misc. Expenses		
12			* Additives of Contractor/Misc. Expenses		
13			Sub-total	<u>\$199,887.00</u>	<u>\$199,887.00</u>
14					
15			(B) LAND & LAND RIGHTS (RIGHT OF WAY)		
16			Labor		
17			* Additives of Labor		
18			Transportation Expenses		
19			Purchase and/or Easements		
20			Contractor & Misc. Expenses		
21			* Additives of Contractor & Misc. Expenses		
22			Sub-total		
23					
24			(C) CONSTRUCTION		
25		\$5,248.00	Labor	\$58,861.43	
26			* Additives of Labor		
27		\$2,602.88	Transportation Expenses	\$29,193.85	
28			Material	\$266,002.67	
29			* Stores Loading	\$26,661.73	
30		\$70,857.92	Contractor & Misc. Expenses	\$792,497.52	
31			* Additives of Contractor & Misc. Expenses		
32		<u>\$78,508.80</u>	Sub-total	<u>\$1,173,217.20</u>	<u>\$1,251,726.00</u>
33					
34			(D) OTHER - MAINTENANCE		
35			Labor	\$517.07	
36			* Additives of Labor		
37			Transportation Expenses	\$256.45	
38			Material		
39			* Stores Handling		
40			Contractor & Misc. Expenses	\$6,961.68	
41			* Additives of Contractor & Misc. Expenses		
42			Sub-total	<u>\$7,735.20</u>	<u>\$7,735.20</u>
43					
44			(E) ADMINISTRATIVE & GENERAL COSTS		
45		\$24,714.97	Administrative & General Costs	\$344,720.76	
46		<u>\$24,714.97</u>	Sub-total	<u>\$344,720.76</u>	<u>\$369,435.73</u>
47					
48	\$0.00	\$103,223.77	GRAND TOTAL	\$1,725,560.16	\$1,828,783.93
49			TOTAL INSTALLATION AND MAINTENANCE COST		\$1,725,560.16
50			TOTAL REMOVAL COST		\$103,223.77
51			SALVAGE () LESS SALVAGE ADJUSTMENT (FACILITIES NOT REPLACED)		\$0.00
52			SUB-TOTAL		<u>\$1,828,783.93</u>
53			CREDIT FROM AGREEMENT (0%)		\$0.00
54			NET REPLACEMENT COST (Sum lines 52 and 53)		<u>\$1,828,783.93</u>

* Handling, Tax & Insurance and Pension & Welfare at Approved Rates

Engineer: Ezzio Ribotti

Submitted By: Shavonti Archer

**FACILITIES RELOCATION AGREEMENT
(FPL – TRANSMISSION)**

THIS AGREEMENT made and entered into this 19th day of March, 2019 ("Agreement") by and between City of Ft Lauderdale, with address NW Progresso Flagler Heights CRA 100 North Andrews Ave Ft- Lauderdale FL 33301, (hereinafter called the "Applicant"), and FLORIDA POWER & LIGHT COMPANY, a Florida corporation with its principal place of business in Palm Beach County, Florida (hereinafter called "FPL").

WITNESSETH:

WHEREAS the Applicant intends to construct an apartment community known as The Villages of the Arts and will require the relocation of certain incompatible and conflicting portions of FPL's Facilities and equipment, and

WHEREAS FPL will incur costs in the relocation of FPL's existing and proposed facilities which costs would not have occurred but for the Applicant's construction,

NOW THEREFORE, in consideration of the mutual promises of the Applicant and FPL and other good and valuable consideration, the Parties agree that FPL shall relocate the FPL facilities and the Applicant shall reimburse FPL for the actual cost of such relocation as follows:

ARTICLE 1 - DEFINITIONS

For the purposes of this Agreement the following terms, whether used in the singular or plural, shall have the meanings set forth below when used with initial capitalization:

- 1.1 Date Cost Estimate Received, for purposes of this Agreement, shall be deemed to be the day that the cost estimate was hand-delivered or transmitted by facsimile, or if mailed, five (5) days from the date of postmark.
- 1.2 FPL's Facility or Facilities shall be, but shall not be limited to, any structure consisting of manholes, conduits, poles, wires, cables, substations, system protection equipment or other appurtenances, and associated equipment, and used by FPL in connection with the transmission and/or distribution of electric power.
- 1.3 Relocation and/or Relocate includes the terms "rearrange or rearrangement" and is the work performed by FPL under this Agreement and any activity made necessary by Applicant's construction which conflicts with or affects FPL, its Facilities, or service. Relocations shall include, but shall not be limited to, permanent or temporary support, protection, relocation, rearrangement, design, redesign, abandonment or reconstruction of the FPL Facilities and all other work required to provide continuity of service to FPL's customers which is a result of a conflict.
- 1.4 Replacement FPL Facility is any facility which will be constructed under the terms of this Agreement as a consequence of Relocation of an FPL Facility or portion thereof.

ARTICLE II - IDENTIFICATION OF CONFLICTS

- 2.1 Known Conflicts. The Applicant shall reimburse FPL for costs associated with the Relocation of the FPL Facilities more particularly described and located on property described in Exhibit A attached hereto and incorporated herein ("Property").
- 2.2 Other Conflicts. The identification of any other conflicting facilities of FPL requiring Relocation shall be undertaken by FPL pursuant to a subsequent written agreement between FPL and the Applicant.

ARTICLE III - DESIGN AND CONSTRUCTION OF REPLACEMENT FACILITIES

- 3.1 Design Standards. Engineering design standards and material specified shall meet FPL's Current Design Standards. In addition, the design of Relocations will be in conformity with all laws and regulations.
- 3.2 Construction Standards. Materials and construction procedures shall meet FPL's Current Construction Standards. In addition, Relocations or Replacement Facilities will be accomplished in conformance with all laws, codes and regulations.

ARTICLE IV - REPLACEMENT RIGHT-OF-WAY

- 4.1 Replacement Right-of-Way. The Applicant shall provide FPL with replacement rights-of-way in one of the following manners:
- ___ (a) The Applicant shall reimburse FPL for costs associated with the identification and acquisition of replacement rights-of-way, including, but not limited to, FPL's attorney fees for costs in prosecuting or in connection with any condemnation actions for the acquisition of necessary rights-of-way.
 - X (b) The Applicant shall convey or grant to FPL replacement rights-of-way sufficient to permit FPL to accomplish Relocations of the FPL Facilities and to operate and maintain the Replacement Facilities in accordance with FPL's customary practices. Such conveyances or grants of replacement rights-of-way shall be accomplished at no cost to FPL and in a form and substance satisfactory to FPL.
- 4.2 Location of Replacement Right-of-Way. The Location of the aforesaid replacement rights-of-way are generally set forth in Exhibit B attached hereto and shall be within the Property where conflicts are identified due to this project.

ARTICLE V - COST ESTIMATES, CREDITS AND BILLING

- 5.1 Full Cost. The Applicant shall pay FPL for the full cost of Relocation of the FPL Facilities. The work to be performed by FPL will be in accordance with the construction drawings attached hereto as Exhibit B.
- 5.2 Cost Estimate. The Applicant shall be responsible for the total cost of the project. The estimated cost to Relocate the FPL Facilities is as below:
- a. Relocation: \$1,828,783.93. This cost estimate is set out in detail in Exhibit C attached hereto
- Engineering deposit received: \$ 143,080
- Balance due: \$ 1,685,703.93.
- Applicant to provide payment for this amount to FPL along with two signed ___copies of this Agreement.

The Applicant understands and agrees that the amount set forth in Exhibit C is an estimate only. The Applicant shall be responsible for the total cost of the project. The cost for the Relocation portion shall not exceed 120% of a valid Relocation cost estimate based upon an actual labor bid, except as provided herein.

5.3 Duration of Cost Estimate.

The cost estimate in Section 5.2 is valid only for the time period which is:

- a. Ninety (90) days from the date the estimate is received by Applicant (this includes the estimate attached as Exhibit C and any subsequent estimate) or
- b. Subject to the terms and conditions set forth in Section 5.4.

5.4 Re-estimates, Scope of Work Changes.

5.4.1 Pre-construction. If the construction of the Relocation of the FPL Facilities has not commenced within one hundred eighty (180) days of the date that the latest cost estimate is received by Applicant or if the Applicant requests a change in the Relocation scope of work on any individual work order prior to any construction, the estimate is invalid. A new estimate is required. FPL shall provide a re-estimate of the work prior to commencement of the Relocation by FPL. The Applicant shall agree in writing to pay the re-estimated cost and shall be responsible for the full cost of Relocation, not to exceed 120% of the re-estimate.

5.4.2 After Start of Construction. If after the start of construction any of the following occurs: (a) Applicant requests a change in the Relocation scope of work of FPL Facilities; (b) FPL determines that there is a need for a change in the Relocation scope of work and such change causes the reimbursable cost of the project to change by 20% or more; or (c) there is an increase in costs due to unknown or unforeseen physical conditions at the site which differ materially from those originally encountered; FPL shall provide the Applicant with a new estimate as soon as practicable and the Applicant shall pay any increased costs in the revised estimate to FPL within thirty (30) days after receipt of the revised estimate.

5.5 Credits.

5.5.1 The Applicant shall receive a credit for the payment of any non-refundable deposit required for the design, engineering, and estimating of the Relocation of FPL Facilities (as shown in Section 5.2).

- 5.5.2 The Applicant shall receive a credit for payment made to FPL for a detailed cost estimate, if payment is received by FPL prior to issuing such estimate and if the Agreement has been entered into within ninety (90) days of the date that estimate was received by the Applicant and the Relocation performed.
- 5.5.3 The Applicant shall receive no credit for payment for an estimate, and such payment shall not be refunded: (a) if the Applicant has not executed the Agreement within ninety (90) days of the date that estimate was received by the Applicant, (b) if a subsequent estimate is required and not paid within thirty (30) days of the date Applicant receives the estimate; or (c) if the Applicant terminates the Agreement.
- 5.5.4 Any estimate provided to the Applicant after the initial, detailed estimate shall be done at additional cost and expense to Applicant. Applicant's payment for estimates shall be credited or retained by FPL as provided above.
- 5.6 Billing and Payment. Prior to the commencement of any Relocation of FPL Facilities under this Agreement, the Applicant shall pay in advance the full estimated cost of such Relocation per Sections 5.2 & 5.4.2 above.
- 5.7 Final Bill. Upon completion of the work, FPL shall at the earliest date practicable furnish to the Applicant a final billing of all outstanding costs, including any overhead costs, incurred in connection with performance of Relocation of the FPL Facilities less any prepaid credits for additional cost estimates. The Applicant shall have thirty (30) days from the date of an invoice to approve and pay the invoice. Failure to provide FPL with written notice to the contrary within the thirty (30) day period shall constitute approval by the Applicant of the invoice against which payment must be remitted in full to FPL within thirty (30) days of the date of the invoice. If payment by the Applicant is not postmarked within thirty (30) days of the date of the invoice, then a late payment charge shall be assessed in the amount of one and one-half percent (1½%) of the amount of the billing per month, charged on a daily basis or highest interest allowable under law.
- 5.8 Refund and Effect of Termination.
- 5.8.1 Consistent with the terms of this Agreement, FPL shall refund to the Applicant any amounts which the Applicant has paid to FPL beyond the full cost of Relocation including any overhead costs.
- 5.8.2 In the event that this Agreement is terminated due to the cancellation or indefinite suspension of work in furtherance of the Applicant's construction, the Applicant shall be responsible for the costs of Relocation already incurred, including but not limited to all engineering, design, equipment, and materials cost, labor costs, and if any, the costs of replacement facilities already installed, necessary to place FPL's Facilities into a permanent condition suitable to provide continuous, reliable electric service to the public in accordance with all applicable laws, regulations and FPL's usual practices as set forth in Article III herein. Nothing in this section shall be construed to modify or abrogate FPL's legal duty to mitigate damages.

ARTICLE VI - INSPECTIONS

- 6.0 Inspections. All cost records and accounts of FPL directly related to the work performed under this Agreement shall be subject to inspection by the Applicant for a period of one (1) year from the completion date of all work performed under this Agreement. Such inspections shall be performed by the Applicant and in accordance with the following considerations:
- (a) The Applicant shall provide FPL with thirty (30) days written notice requesting an inspection,
- (b) The specific time of inspection must be mutually agreed to,
- (c) Information required for inspection purposes shall be accounts and records kept by FPL directly related to Relocation and reimbursable costs,
- (d) The Applicant may request only information reasonably required by it concerning Relocation and such request for information shall be in writing and shall include the purpose of the inspection,
- (e) FPL shall make available the requested information at its offices during normal business hours, Monday through Friday,
- (f) The Applicant shall bear any costs associated with any inspections, including FPL costs, if any, and (g) information available under this Agreement shall not be used in violation of any law or regulation. FPL shall quote a deposit amount when such a request for inspection is made which the Applicant shall pay in advance.

ARTICLE VII - GENERAL CONDITIONS

- 7.1 Benefit of Agreement; Assignment. The provisions of this Agreement shall inure to the benefit of and bind the successors and assigns of the Parties to this Agreement but shall not inure to the benefit of any third party or other person. This Agreement shall not be assigned by either Party except upon receipt of the prior written permission of the other Party. Such permission shall not be unreasonably withheld.
- 7.2 Nonwaiver. The failure of either Party at any time to require performance by the other Party of any provision hereof shall not affect the full right to require such performance at any time thereafter. Waiver by either Party of a breach of the same provision or any other provision shall not constitute a waiver of the provision itself.
- 7.3 Limitations of Liability. Neither Party shall be liable in contract, in tort (including negligence), or otherwise to the other Party for any incidental or consequential loss or damage whatsoever including but not limited to loss of profits or revenue on work not performed, for loss of use or underutilization of the Party's facilities, or loss of use of revenues or loss of anticipated profits resulting from either Party's performance, nonperformance, or delay in performance of its obligations under this Agreement.
- 7.4 Indemnification. The Applicant shall indemnify, defend and hold harmless FPL, its parent, subsidiaries or affiliates and their respective officers, directors and employees (collectively "FPL Entities") from and against any liabilities whatsoever, occasioned wholly or in part by the negligence of the Applicant, its contractors, subcontractors or employees, including attorney fees, for injury to or death of person(s) and property damage arising or resulting in connection with any activity associated with work or service under this Agreement. If the liability arises out of a claim made by an employee of the Applicant, its contractors or assigns, the Applicant shall indemnify FPL Entities whether or not the damage or liability is due to or caused by the sole negligence of FPL Entities. The Applicant's obligation to protect, defend and hold FPL Entities free and unharmed against such liabilities shall extend up to, but shall not exceed the sum of \$1,000,000 combined single limit for injuries to or death of person(s) or damage to existing property arising out of a single occurrence, except in the event Applicant is insured for liability with limits in excess of \$1,000,000 combined single limit for injuries to or death of person(s) or property arising out of a single occurrence, Applicant's said obligations shall extend up to but shall not exceed the limits of that insurance. Applicant's costs of defending FPL Entities, including Applicant's attorneys' fees, are excluded from and are in addition to the aforesaid limitation of liability for injury, death and property damage.
- 7.5 Insurance. If the Applicant utilizes its own personnel in the construction or maintenance work around the FPL Facilities, the Applicant shall furnish FPL with evidence of insurance maintained by Applicant insuring FPL Entities from liabilities assumed under the above indemnification. Said insurance shall contain a broad form contractual endorsement or, alternatively, the Applicant shall cause FPL, its parent, subsidiaries and affiliates and their respective officers, directors and employees to be named as additional named insured on the Applicant's comprehensive general liability policy. Such liability coverage shall be primary to any liability coverage maintained by or on behalf of FPL up to the \$1,000,000 limit of liability.

In the event that the policy is on a "claims made" basis, the retroactive date of the policy shall be the effective date of this Agreement or such other date as to protect the interest of FPL and the coverage shall survive the termination of this Agreement until the expiration of the maximum statutory period of limitations in the State of Florida for actions based in contract or in tort (currently, five years). If coverage is on an "occurrence" basis, such insurance shall be maintained by the Applicant during the entire term of this Agreement. The policy shall not be canceled or materially altered without at least thirty (30) days written notice to FPL.

The Applicant shall provide FPL with evidence of such liability insurance coverage on the standard insurance industry form (ACORD) without modification. A copy of the policy shall be made available for inspection by FPL upon reasonable request.

- 7.6 Contractor Indemnification. The Applicant further agrees to include the following indemnification in all contracts between the Applicant and its general contractors who perform or are responsible for construction or maintenance work on or around the subject FPL Facilities:

"The Contractor hereby agrees to release, indemnify, defend, save and hold harmless the Applicant and FPL, its parent, subsidiaries, affiliates or their respective officers, directors, or employees, from all claims, demands, liabilities and suits whether or not due to or caused by negligence of the Applicant or FPL for bodily injuries or death to person(s) or damage to property resulting in connection with the performance of the described work by Contractor, its subcontractor, agents or employees. This indemnification shall extend up to but shall not exceed the sum of \$1,000,000.00 for bodily injury or death of person(s) or property damage combined single limit and \$3,000,000 occurrence aggregate. In the event the Contractor is insured for liability with limits in excess of these amounts, Contractor's said obligation shall extend up to but shall not exceed the limits of that insurance. Contractor's costs of defending Applicant and FPL, including attorneys' fees are excluded from and are in addition to the aforesaid limitation of liability for injury, death and property damage."

- 7.7 Contractor Insurance and Notice. The Applicant agrees to require its contractors to obtain insurance to cover the above indemnity and further agrees to verify with its contractors that such insurance is in full force and effect. The Applicant shall provide FPL Group Inc.'s Risk Management Department with notice of the name and address of Applicant's contractors as specified in Section 7.6 above, prior to the commencement of the Relocation of FPL Facilities by FPL.
- 7.8 Modification or Termination of Agreement. This Agreement may be modified, amended, or terminated at any time by written agreement of the Parties authorized and executed with the same formality as this Agreement.
- 7.9 Effect of Headings. The headings set forth herein are for convenience only and shall not be deemed to modify or affect the rights and obligations of the Parties to this Agreement.
- 7.10 FPL Consent to Relocations. FPL agrees to the Relocation of the FPL Facilities to the extent necessary to eliminate Conflicts with the Applicant's construction in accordance with the terms and conditions of this Agreement. The Applicant, at no expense to FPL, shall make all necessary arrangements and agreements with any person or entity which has facilities attached to the FPL poles for the relocation of those facilities.
- 7.11 Delegation of Power and Duties Notice. The following persons are designated as the authorized representatives of the Parties for the purposes of this Agreement and all notices or other communications to either Party by the other shall be made in writing and addressed as follows:

To the Applicant: _____
 (Name and Title)

With Copies to: _____

To FPL: Shavonti Archer
Relocation Coordinator
Florida Power & Light Company
700 Universe Boulevard, TS4/JW
Juno Beach, FL 33408

7.12 Notification of FPL Facilities, Form 360. Applicant acknowledges that high voltage electric lines are located in the area of Applicant's project and agrees to warn its employees, agents, contractors and invitees, new and experienced alike, of the danger of holding on to or touching a cable or other piece of equipment that is located or working close to any overhead power line and to use all safety and precautionary measures when working under or near FPL's Facilities. Applicant acknowledges and agrees that he has read and will comply with the Notification of FPL Facilities attached hereto. Applicant shall sign and return two (2) copies of the attached Notification of FPL Facilities along with two (2) signed copies of this Agreement.

7.13 Force Majeure.

- (a) Neither Party shall be liable or responsible for any delay in the performance of, or the ability to perform, any duty or obligation required by this Agreement in the event of a Force Majeure occurrence. Such occurrence shall include, but shall not be limited to acts of civil or military authority (including courts or administrative agencies), acts of God, war, riot, or insurrection, inability to obtain required permits or licenses, blockades, embargoes, sabotage, epidemics, fires, unusually severe floods or weather (anywhere in the United States where FPL utility workers and contractors support restoration), strikes, lockouts or other labor disputes or difficulties. The obligation of either Party to pay money in a timely manner is absolute and shall not be subject to the force majeure provisions. Force Majeure as used herein means, without limitation, any cause or event not reasonably within the control of FPL or the Applicant.
- (b) In the event of any delay resulting from a Force Majeure circumstance, the time for performance hereunder shall be extended for a period of time reasonably necessary to overcome the effect of such delays.

(c) In the event of any delay or nonperformance caused by a Force Majeure circumstance, the Party affected shall promptly notify the other in writing.

7.14 Severability. In the event that any of the provisions or portions or applications thereof of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the Applicant and FPL shall negotiate an equitable adjustment in the affected provisions of this Agreement. The validity and enforceability of the remaining independent provisions shall not be affected.

7.15 Effective Date. This Agreement shall become effective upon execution by the Parties and shall continue in effect until completion of all Relocation work by FPL unless otherwise provided herein or earlier termination in accordance with this Agreement.

7.16 Complete Agreement. This Agreement shall be signed by the authorized representatives of both Parties and constitutes the final written expression of all the terms of the agreement between the Parties and is a complete and exclusive statement of those terms. Any and all prior or contemporaneous course of dealing, representations, promises, warranties or statements by the Parties or their agents, employees, or representatives that differ in any way from the terms of this written Agreement shall be given no force or effect.

IN WITNESS WHEREOF, the Parties have executed this Agreement, to be effective as of the date first above written.

APPLICANT:

FLORIDA POWER & LIGHT COMPANY:

By: _____

By: Ronald D. Critelli Jr.

Title: _____

Title: Sr. Director Engineering & Technical Services

Date: _____

Date: _____

Attest:

_____ (Seal) Title

VILLAGE OF THE ARTS, LTD.

Exhibit 3

540 North West 4th Avenue
Fort Lauderdale, Florida 33311
Office: 954.467.1800
Facsimile: 954.467.4044

February 26, 2019

VIA ELECTRONIC MAIL AND FEDERAL EXPRESS

Chris Lagerbloom, City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

Subject: Land Disposition, Development and Management Agreement by and between City Of Fort Lauderdale and Milton Jones Development Corporation dated February 5, 2008, as amended/Phase II Project

Dear Mr. Lagerbloom:

Enclosed is an amendment letter dated February 26, 2019 ("Amendment Letter") to the Commitment Letter dated November 6, 2017, as extended by those certain Letter Agreements dated February 27, 2018, June 28, 2018 and October 25, 2018 by and between Bank of America, N.A. and Village of the Arts, Ltd. which Amendment Letter extends the date of Closing to on or before June 26, 2019. If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



Milton L. Jones
President

Enclosures

Cc: Clarence E. Woods III, Contract Administrator (via Electronic Mail and Fed Express w/enclosures) ✓

Alain E. Boileau, City Attorney (via Electronic Mail and Federal Express w/enclosures)

VILLAGE OF THE ARTS, LTD.

540 North West 4th Avenue
Fort Lauderdale, Florida 33311
Office: 954.467.1800
Facsimile: 954.467.4044

November 7, 2017

VIA FEDERAL EXPRESS

Lee Feldman, City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

Subject: Development Agreement/Phase II Project

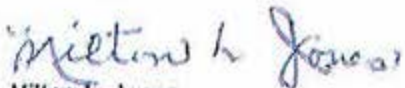
Dear Mr. Feldman:

Pursuant to the requirements of the Land Disposition, Development and Management Agreement by and between City of Fort Lauderdale and Milton Jones Development Corporation dated February 5, 2008, as amended and in connection with proof of Firm Financing Commitments and sufficient Equity Investment for the Phase II Project, enclosed are the following:

1. Commitment Letter from Bank of America, N.A. to Village of the Arts, Ltd. dated November 6, 2017, and
2. Letter from Goldstein, Zugman Weinstein & Poole, LLC to Lee Feldman, City of Fort Lauderdale dated October 30, 2017.

If there is anything further, please do not hesitate to contact me.

Sincerely,



Milton L. Jones
President

Enclosures

Cc: D'Wayne Spence, Contract Administrator (with enclosures)
Cynthia A. Everett, City Attorney (with enclosures)

November 6, 2017

Village of the Arts, Ltd.
Nine North West 4th Avenue
Suite A
Dania Beach, Florida 33004
Attention: Milton L. Jones, Jr.

Dear Mr. Jones:

Bank of America, N.A. ("Bank of America" or "Lender") is pleased to provide this Commitment Letter (this "Commitment") for the proposed financing noted below. This Commitment does not purport to summarize all of the conditions, terms, covenants, representations, warranties and other provisions that would be contained in definitive legal documentation for the credit facility contemplated hereby.

GENERAL TERMS:

Property:

The "Property" or "Project" is a seven story midrise apartment building consisting of 150 residential apartment units with a total rentable area of 112,805, and 7,500 square feet of commercial space to be constructed on 1.67 acres of land located at 543 N.W. 5th Avenue, Ft. Lauderdale, Florida.

Borrower:

Village of the Arts, Ltd., a single purpose, bankruptcy remote entity that is controlled/wholly-owned by Guarantors.

Guarantors:

Milton L. Jones, Jr. and Barbara H. Jones

Lender:

Bank of America, N.A.

Facility:

A senior, secured construction loan facility (the "Facility") in an aggregate amount (the "Facility Amount") equal to the lesser of (a) \$21,400,000, seventy (70%) percent of the projected costs set forth in the approved project budget; such amount that, when fully advanced, would provide a Debt Service Coverage Ratio (as defined below), of 1.20 to 1.0; and seventy (70%) percent of the "As Stabilized" value of the Property as determined by reference to an appraisal in form and substance satisfactory to Lender in its sole discretion.

Interest Rate:

LIBOR Daily Floating Rate plus 275 basis points per annum (the "Interest Rate"); provided, however, upon achieving a Debt Service Coverage Ratio of 1.20x based on trailing 12 months performance, the Interest Rate will be reduced to a rate equal to the LIBOR Daily Floating Rate plus 250 basis points per annum.

"Alternative Rate" means, on any day, a fluctuating rate per annum equal to the higher of: (i) the Federal Funds Rate plus ½ of 1%, and (ii) the rate of interest in effect for such day as publicly announced by Lender as its "Prime Rate."

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where Lender's office is located.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System on such day, as published by the Federal Reserve Bank on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day will be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day will be the average rate (rounded upwards to the next higher 1/100 of 1%) charged to Lender on such day on such transactions as determined by Lender.

"LIBOR Daily Floating Rate" means, for any day, a fluctuating rate of interest per annum equal to LIBOR, or a comparable or successor rate, which rate is approved by Lender, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by Lender from time to time), at or about 11:00 a.m., London time, two (2) LIBOR Business Days prior to such day, for U.S. Dollar deposits with a term of one (1) month commencing that day; provided that (a) to the extent a comparable or successor rate is approved by Lender in connection herewith, the approved rate will be applied in a manner consistent with market practice; provided, further, that to the extent such market practice is not administratively feasible for Lender, such approved rate will be applied in a manner as otherwise reasonably determined by Lender, and (b) if the LIBOR Daily Floating Rate shall be less than zero, such rate will be deemed zero. "LIBOR" means the London Interbank Offered Rate. If the LIBOR Daily Floating Rate becomes unavailable, indeterminable or illegal, or fails to reflect Lender's costs, the interest rate will be the Alternative Rate plus 175 basis points per annum.

Default Interest; Late Charge:

From and after the Maturity Date of the Facility and during the continuation of any default, the Facility will, at Lender's option, bear interest at a rate equal to the maximum rate permitted by applicable law (or, if no such rate is specified by applicable law, 25% per annum). Any payment of principal or interest not received by the Lender within twenty (20) days after its due date shall be accompanied by a late charge equal to five percent (5%) of the amount of the delinquent payment. Notwithstanding anything to the contrary in this section the late charge shall not apply to the principal balance due on the Maturity Date.

Repayment:

During the Construction Phase, on the first day of the month, the Borrower shall make monthly payments of accrued interest only (each, a "Payment Date"). Thereafter, during the Term Phase, the Borrower shall make monthly payments of principal and interest, each in the amount of the

Required Monthly Payment (calculated in the manner described below), on each Payment Date. The initial Required Monthly Payment shall be the amount required to pay the unpaid principal balance of the Facility (as of the date Borrower is required to commence making Required Monthly Payments), including accrued interest at the Interest Rate, over a twenty five (25) year modified mortgage-style amortization schedule, in equal monthly installments. Any remaining principal and interest, if not sooner paid, shall be due and payable on the Maturity Date.

Commitment Fee:

Borrower will pay to Lender a nonrefundable commitment fee in an amount equal to fifty (50) basis points of the Facility Amount (the "Commitment Fee"). Commitment Fee shall be paid by Borrower to Lender at the time of Closing. To the extent Closing does not occur, for any reason, Borrower and Guarantors shall reimburse Lender for any and all out of pocket expenses incurred by Lender, including, without limitation, appraisal fees, environmental fees and attorneys fees.

Maturity Date:

72 months from the closing date of the Facility (the "Maturity Date").

Conversion

The Facility shall consist of a "Construction Phase" of forty-eight (48) months from the Closing Date and a "Term Phase" of twenty-four (24) months from the end of the Construction Phase.

The Facility shall convert from the Construction Phase to the Term Phase, provided that (i) Borrower provides evidence that a Certificate of Occupancy has been issued for Project, (ii) Borrower is not in default under any of the documents evidencing or securing the Facility or under any related loans at the Lender, (iii) the Final Advance (defined below) shall have been made, (iv) Borrower pays to Lender a conversion fee equal to twenty (20) basis points of the outstanding balance of the Facility Amount, and (v) Borrower and Guarantors execute such other documents and instruments as Lender may require.

If the Conditions to Conversion have not been satisfied on or before the expiration of the Construction Phase, then the Facility will not convert to the Term Phase and the outstanding principal balance of the Facility, together with all accrued and unpaid interest thereon and all other amounts payable under any documents evidencing or security the Facility, shall be immediately due and payable on the expiration of the Construction Phase.

Guaranties and Indemnities:

Guarantors will provide a full payment guaranty of the Facility; provided, however, such guaranty shall be reduced to fifty (50%) percent of the principal amount of the Facility (subject to the Carve Out Guaranty) plus (a) one hundred (100%) percent of all interest and fees associated with the Facility plus (b) one hundred (100%) percent of all other costs and expenses relating to or arising from the Facility on the date that the Facility achieves a Debt Service Coverage Ratio of 1.20x based on six (6) consecutive months performance and using the higher of (i) actual operating expenses as determined by the Lender including a 3% management fee and a \$250 per unit replacement reserve or (ii) the expenses per the appraisal report dated May 6, 2017 by CBRE, Inc.

Guarantors will provide a guaranty with respect to non-recourse carveouts, including, without limitation, fraud, misapplication and full springing recourse upon voluntary or collusive involuntary bankruptcy (the "Carve Out Guaranty").

Guarantors will provide an unlimited completion, performance and cost overrun guaranty, including, without limitation, the timely contribution of any loan balancing deposits. The Completion Guaranty shall also guaranty the unlimited completion, performance and cost overruns of any improvements required to satisfy the terms and conditions of the Development Agreement.

Guarantors, on a joint and several basis with Borrower, will provide an environmental indemnity.

Project Completion Date:

No later than the earlier to occur of (a) thirty-six (36) months from the Closing of the Facility or (b) the date required by the Development Agreement.

Equity Contribution:

Guarantors will be required to contribute (or cause to be contributed) to the common equity of Borrower in an amount not less than (a) \$10,597,595 or (b) thirty (30%) percent of the total cost (presently estimated at \$31,997,595) as set forth in the approved budget, to be supported by Lender approved appraisal report and development expenditure documentation (itemized construction budget used for disbursements by current construction lender and copies of payment certificates to general contractor) to be reviewed and approved by Lender ("Guarantor Equity"). Guarantor Equity will include the "Basel Equity Contribution Requirement" defined below.

HVCRE:

Before the initial advance of the Facility, Borrower will be required to meet the Basel Equity Contribution Requirement, such that the Facility is not classified as a High Volatility Commercial Real Estate ("HVCRE") exposure pursuant to Basel III Regulations. Borrower will be further required to maintain all Guarantor Equity and all internally generated capital in the Borrower and in the Property until the "Permitted Distribution Date" defined below. To prevent characterization of the Facility as an HVCRE exposure, Borrower will be required to apply all revenues derived from the Property to pay costs and expenses of ownership, maintenance, development, operation, and marketing of the Property, with any remaining revenues to be maintained in the Borrower and the Property until the Permitted Distribution Date.

"Basel Equity Contribution Requirement" means the contribution of capital by Borrower of cash or unencumbered readily marketable assets or the payment of development costs out-of-pocket, as approved by Lender, equal to at least fifteen percent (15%) of the "As Completed" value of the Property as determined by reference to an appraisal in form and substance satisfactory to Lender. For the avoidance of doubt, the Basel Equity

Contribution Requirement is not added to the Guarantor Equity requirement. Instead, the Basel Equity Contribution Requirement is a component of Guarantor Equity.

“Permitted Distribution Date” means the date when the project has been “Substantially Completed” as defined in the Facility documentation and has achieved a Debt Service Coverage Ratio of at least 1.20 to 1.0.

Collateral:

Collateral for the Facility will include, without limitation, a first priority (a) mortgage lien on Borrower’s fee interest in the Property, which property shall not be subject to any reversionary interest; (b) assignment of all leases, rents, income, licenses, permits and contracts relating to the Property; (c) lien on all operating reserve and other deposit accounts related to the Property, including, without limitation, the replacement reserve (which reserve shall be held at Bank of America); (d) assignment of all interest rate hedge agreements (if any); (e) An assignment of all permits, licenses, contracts and agreements associated with the ownership, construction and operation of the Property; (f) applicable UCC-1 Financing Statements; (g) customary collateral assignments of any other rights or property used in connection with the ownership or operation of the Property and deemed commercially reasonable by Lender; (h) any and all rights of Borrower pursuant to the Development Agreement.

Interest Rate Protection:

Borrower may obtain interest rate protection in form and with parties acceptable to Lender for a notional amount of not less than \$10,000,000 and otherwise on terms to be agreed to in the Facility documentation. Borrower and any person or entity that at any time provides a guaranty of Borrower’s obligations in respect of such interest rate protection (including but not limited to any general partner of any thereof) will be required to be an “eligible contract participant” as such term is defined in the Commodity Exchange Act (7 U.S.C. § 1 *et seq.*), as amended from time to time, and any successor statute.]

Optional Prepayment:

Borrower may prepay the Facility in whole or in part at any time without premium or penalty. Amounts prepaid cannot be re-borrowed.

Reporting Requirements:

Borrower and Guarantors shall furnish to Lender the following financial information, in each instance prepared in accordance with generally accepted accounting principles consistently applied and otherwise in form and substance satisfactory to Lender:

- (a) Not later than ninety (90) days after each calendar year end, annual financial statements of Borrower and any other information reasonably requested by Lender, certified and signed by the Borrower. The annual financial statement shall be accompanied by a compliance certificate, in form, scope and substance acceptable to Lender.
- (b) Not later than one hundred twenty (120) days after each calendar year end, annual personal financial statements of each Guarantor

including, without limitation, statements of financial condition, a listing of real estate holdings (including percentage of ownership and ownership status), a reconciliation of net worth, a listing of all contingent liabilities, notes to financial statements, and any other information reasonably requested by Lender, certified and signed by each Guarantor.

- (c) As soon as available, and in no event later than thirty (30) days after filing with the Internal Revenue Service, a true and complete copy of the federal tax returns, including all K-1s and other schedules, of Borrower and of Guarantors, together with copies of any extensions filed therefor.
- (d) Not later than one hundred twenty (120) days after each calendar year end, Guarantors shall each deliver a real estate developer worksheet on the Lender's approved form reflecting a comprehensive schedule of each of the commercial properties owned, directly or indirectly, by any Guarantor on an annual basis.
- (e) Not later than sixty (60) days after each March 31st, June 30th, September 30th and December 31st, operating statements and current rent roll on a quarterly basis until the Project reaches stabilization. Once stabilization has been achieved, the foregoing quarterly reports shall be reduced to deliveries no later than sixty (60) days following each June 30th and December 31st.
- (f) Not later than forty-five (45) days after each March 31st, June 30th, September 30th and December 31st, Borrower and Guarantors shall deliver quarterly compliance certification and reporting on unencumbered liquidity compliance to the extent such assets are not held with Lender or affiliate.
- (g) Such other information as Lender may from time to time reasonably request.

Facility Covenants:

In addition to such affirmative and negative covenants as are typically required by Lender, the Facility documents will contain the following additional covenants:

- (a) **Accounts.** Borrower shall maintain its operating accounts at Lender during the term of the Facility.
- (b) **No Encumbrances.** Borrower shall not create or permit to exist any mortgage lien, security interest or other encumbrance on the Property.
- (c) **No Mezzanine Financing.** Neither Borrower nor its constituents shall obtain any mezzanine or other secondary financing. Any loans between members of the Borrower and the Borrower (if permitted by

Lender), shall be subordinate in all respects to the repayment of the Facility.

(d) **No Transfers.** The documents evidencing the Facility shall contain a due on sale clause prohibiting the Borrower from transferring any interest in the Property during the term of the Facility without first repaying to Lender all amounts due under the Facility. Additionally, any change in the present ownership (directly or indirectly) of the Borrower or change in ownership structure of Borrower (directly or indirectly) made without the Lender's prior written consent shall constitute a default under the documents evidencing the Facility, and if prior to closing, shall constitute grounds for terminating this Commitment Letter.

Notwithstanding anything to the contrary contained in this Commitment Letter, as long as all of the Transfer Conditions (as defined below) are satisfied prior to and after any of the following transfers, transfers to Daphne Jones and Sean Jones shall be permitted provided that: (i) no uncured default is continuing under the Facility documents; (ii) no such transfer of interest shall result in a change of control of Borrower or the day-to-day operations of the Property, such that Milton L. Jones, Jr., Barbara H. Jones or another person or entity acceptable to Lender ceases, at any time, to be in full control of day-to-day decision-making authority as it pertains to Borrower; (iii) Borrower and all guarantors confirm that no such transfer affects or impairs their respective obligations or liability under the Facility documents; (iv) without limiting the foregoing, no such transfer, either singly or in the aggregate with other transfers, will result in a violation of the prohibitions against further indebtedness in the Facility documents; (v) Borrower shall provide to Lender prior written notice of each such transfer together with a diagram showing the structure of the Borrower and all its constituent entities after the contemplated transfer and a list of the names, types of interest and percentages of ownership of all owners of interests in the Borrower and its constituent entities after such transfer; (vi) Daphne Jones or Sean Jones, as applicable, satisfies all of Lender's then applicable due diligence and underwriting requirements, including, but not limited to, any "know your customer" regulations and confirmation that such transferee is not (A) any person, group or entity named as a "Specially Designated National and Blocked Person" or as a person who commits, threatens to commit, supports, or is associated with terrorism as designated by the United States Department of the Treasury's Office of Foreign Assets Control ("OFAC"), (B) any person, group or entity named in the lists maintained by the United States Department of Commerce (Denied Persons and Entities), (C) any government or citizen of any country that is subject to a United States Embargo identified in regulations promulgated by OFAC and (D) any person, group or entity named as a denied or blocked person or terrorist in any other list maintained by any agency of the United States government; and (vii) Borrower shall pay all fees and costs in connection with any such transfer, including without limitation, Lender's reasonable attorneys' fees.

(e) **Financial Covenant.** Failure to maintain a Debt Service Coverage Ratio of at least (a) with respect to the period ending on March

31, 2021, 1:0 to 1.0 and (b) 1.20 to 1.0 thereafter, tested no less than quarterly (as applicable, the "Debt Service Coverage Ratio").

"Debt Service" will be defined in the Facility documentation as, with respect to any calculation period for the Property, the higher of (a) the actual principal and interest payable (net of any payments made or received on interest rate swaps, caps or hedges) under the Facility during such period, or (b) principal and interest that would have been payable under a hypothetical loan during such period, assuming (i) an initial loan balance equal to the committed amount of the Facility at the inception of period, and (ii) an assumed interest rate equal to the 10 year U.S. Treasury yield (in an amount approximating the Facility amount) plus 275 basis points on the last day of the applicable period; provided, however, that the assumed interest rate shall not be less than 5.3%, and (iii) mortgage style amortization of the Facility Amount over a 25 year period.

"Debt Service Coverage Ratio" means the ratio obtained by dividing Net Operating Income by Debt Service.

"Net Operating Income" will be defined in the Facility documentation as, with respect to any calculation period, the Property's operating revenues (excluding extraordinary income) minus the higher of actual or appraisal operating expenses (excluding financing costs, depreciation, income taxes, capital expenditures, and distributions) including a minimum 3% management fee and a \$250 per unit replacement reserve.

Upon the failure to maintain the required Debt Service Coverage Ratio, the Borrower shall have the option to cure such non-compliance through some combination of the following: (i) a repayment of the Facility, (ii) the provision of cash collateral, (iii) the provision of marketable securities acceptable to Lender in its sole discretion or (iv) additional Collateral satisfactory to Lender, in its sole discretion, in each case in an amount that, on a pro forma basis after giving effect to such rebalancing, cures the noncompliance with the applicable Debt Service Coverage Ratio.

Failure to maintain a Debt Service Coverage Ratio or take the foregoing curative actions will constitute an Event of Default under the Facility.

(f) **Collateral Maintenance.** Lender will have the right to reappraise the Property at least once during term of the Facility at the Borrower's expense. The Loan to Value of the property, based on the appraisal approved by Lender shall not exceed seventy (70%) percent based on the current appraised market value (the "LTV Requirement"). In the event the Loan to Value exceeds the LTV Requirement, the Borrower will be required, within ten days of demand therefor, to reduce the outstanding loan balance to an amount which will result in a Loan to Value not to exceed the LTV Requirement.

(g) **Taxes and Insurance.** During the term of the Construction Phase, the Borrower shall provide Lender with evidence of payment of all real estate taxes and insurance premiums with respect to the Property.

(h) **Inspections.** Lender shall have the right to inspect the Property and improvements at any and all reasonable times and provided that Lender uses commercially reasonable efforts not to interfere with Borrower's operations at the Property.

(i) **Compliance with Laws.** At all times, the Borrower, Guarantors, the Property and the proposed and actual use thereof, must comply in all material respects with all laws, statutes, ordinances, rules and regulations of all governmental authorities having jurisdiction over the same and, at the time of the Facility closing, there must be no action or proceeding pending before any court, quasi-judicial body or administrative body or regulatory agency, relating to the validity of the Facility, the Property, or Borrower's proposed or actual use of the Property, which, if decided adversely, would have a material adverse effect on Borrower's ability to satisfy its obligations under the Facility documents.

Guarantor Covenants:

Guarantors must maintain Unencumbered Liquid Assets (defined below) of not less than \$5,000,000 (the "Liquidity Requirement"); provided, however, upon the Project achieving a Debt Service Coverage Ratio of 1.20x based on trailing 12 months performance, the Liquidity Requirement will no longer be required. Guarantors will submit semi-annually, a compliance statement of liquidity together with acceptable documentation that demonstrates compliance with the foregoing liquidity requirements.

"Unencumbered Liquid Assets" means the following assets (excluding assets of any retirement plan) which (i) are not the subject of any lien, pledge, security interest or other arrangement with any creditor to have its claim satisfied out of the asset (or proceeds thereof) prior to the general creditors of the owner of the asset (other than the Net Equity permitted pursuant to subsection (g) below which may be subject to liens in favor of the applicable lender); (ii) are held solely in the name of any Guarantor (with no other persons or entities having ownership rights therein); (iii) may be converted to cash within five (5) days; (iv) are otherwise acceptable to Lender in its reasonable discretion; and (v) are not being counted or included to satisfy any other liquidity requirement under any other obligation, whether with Lender or any other lender, unless otherwise expressly agreed by the Lender in writing.

(a) Cash or cash equivalents held in the United States and denominated in United States dollars;

(b) United States Treasury or governmental agency obligations which constitute full faith and credit of the United States of America;

(c) Commercial paper rated P-1 or A1 by Moody's or S&P, respectively;

(d) Medium- and long-term securities rated investment grade by one of the rating agencies described in (c) above;

(e) Eligible Stocks (as defined below);

(f) Mutual funds quoted in The Wall Street Journal which invest primarily in the assets described in (a) through (e) above; and

(g) The Net Equity (as defined below) held in any of any Guarantor's margin brokerage accounts with any broker that is a member of the New York Stock Exchange and regulated by Regulation T of the Federal Reserve Board or in a collateral account held in the United States and pledged to other financial institutions as security for loans or other indebtedness.

"Eligible Stocks" shall include any common or preferred stock which (i) is not control or restricted stock under Rule 144 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended, or subject to any other regulatory or contractual restrictions on sales, (ii) is traded on a U. S. national stock exchange, including NASDAQ, with a liquidity on such exchange for such stock acceptable to the Lender and (iii) has, as of the close of trading on the applicable exchange (excluding after hours trading), a per share price of at least Ten Dollars (\$10.00).

"Net Equity" means the market value of stocks and/or bonds or other assets described in (a) through (f) above as of the close of each trading day in any Guarantor's brokerage accounts or collateral accounts minus 100% of any outstanding loan or other outstanding indebtedness secured thereby. The Borrower and the Guarantors will provide Lender a Form U-1 Purpose Statement, confirming that none of the proceeds of the Loan will be used to purchase or carry any margin stock.

Closing Conditions:

The closing of the Facility will be conditioned upon satisfaction (or valid waiver) of the conditions precedent usual and customary for transactions of this type, including, without limitation, the conditions set forth in Schedule 1 attached hereto and Lender's receipt of the following at least fifteen (15) days prior to Closing, in each instance in form and substance satisfactory to Lender:

(a) Appraisal. The Lender must review and approve (in its sole discretion) a current Appraisal Report for the Property. In no event shall the amount of the Loan exceed seventy percent (70%) of the reviewed "As Completed" appraised value of the Project. The appraisal will be ordered by Lender from an appraiser acceptable to Lender. The fee for the appraisal and appraisal review shall be paid by Borrower prior to Lender ordering the appraisal. Further, after closing, the Lender shall have the right to conduct or have conducted by an independent appraiser acceptable to the Lender updated appraisals of the mortgaged Property in form and substance satisfactory to the Lender at the sole cost and expense of Borrower. Borrower shall pay the Lender for the cost of all such appraisals and reviews upon demand and such costs shall be secured by the documents securing the Facility.

(b) **Environmental Assessment.** Prior to closing, Borrower shall at Borrower's expense, provide the Lender a satisfactory Phase I Environmental Site Assessment Report (the "Phase I") conforming to Standard ASTM E 1527-05. The Phase I shall confirm that there is no apparent evidence of hazardous waste or asbestos containing materials as defined by federal, state or local law, of any kind, stored, kept, disposed upon or otherwise affecting the Property or any portion thereof, or other conditions which could cause liability under current government regulations. In the event the Phase I indicates the need for further testing, Lender may, in its sole and absolute discretion, either (i) require that Borrower provide an appropriate Phase II Environmental Site Assessment in accordance with the recommendations set forth in the Phase I and require as a condition to closing that all appropriate corrective action be taken or (ii) cancel and terminate this commitment in any event without further liability or obligation to Lender. Each Environmental Site Assessment ("ESA") shall be performed by a qualified "Environmental Professional" (as defined by ASTM) in accordance with the standards established by ASTM (formerly the American Society of Testing and Materials) for such ESA and the Auditor shall prepare a written report of the ESA certified to the Lender. . The report shall state that the ESA was performed in accordance with ASTM standards (specifically ASTM 1527-05) and shall include a description of the procedures used in performing the ESA along with a statement of the findings and recommendations of the Environmental Professional. To the extent Lender has a reasonable belief of the existence of any hazardous or toxic materials on, under or from the Property, Lender shall also have the option to obtain, at the Borrower's expense, additional or supplemental environmental audit reports the Lender reasonably considers are needed. Borrower expressly represents to Lender that the Property and the improvements thereon are not presently being used, and will not in the future be used for the handling, storage, transportation, or disposal of hazardous or toxic materials. Borrower agrees, to indemnify, defend, and hold harmless from and against any loss to Lender, including, without limitation, attorney's fees, incurred by storage, transportation, or disposal of hazardous or toxic materials; the foregoing indemnification and other provisions of this paragraph shall survive repayment of the Loan.

(c) **Title Insurance.** A title commitment issued by a title insurance company ("Title Insurer") selected by Borrower, but reasonably acceptable to Lender, together with copies of all documents identified therein, and pursuant to which the Title Insurer agrees to issue to Lender an ALTA form of Loan Policy acceptable to Lender insuring the Lender's mortgage as a valid first lien for the full amount of the Loan, free and clear of all liens (including mechanics' liens) and encumbrances, and subject only to such exclusions from coverage and such exceptions to title as may be approved by Lender, and containing such available endorsements as Lender may require. The title commitment shall name Lender, its successors and/or assigns, as the insured under the Loan Policy. Title to the Property shall be good and marketable. The title agent issuing the Loan Policy cannot have any direct or indirect ownership and/or management

interest in or spousal relationship with the Borrower. The Borrower agrees that in the event the Loan Policy is not received within forty-five (45) days after closing, the Lender, at its option, shall have the right to obtain a full title insurance policy at Borrower's expense. In addition to the foregoing, the Lender will require that the Borrower, the Lender, the general contractor and the title underwriter issuing the Loan Policy enter into a Construction Loan Disbursement Agreement, in form and substance acceptable to the Lender, pursuant to which the title underwriter shall agree to issue periodic title updates and construction endorsements to the Lender's Loan Policy.

(d) **Survey.** Four copies of a current ALTA/ACMS boundary and location survey of the Property prepared for Lender, certified to Title Insurer and Lender, its successors and assigns, and insurable by Title Insurer, by a land surveyor licensed in the state where the Property is located and acceptable to Lender. The survey shall comply with Lender's minimum standards for surveys and shall include, without limitation: (i) the boundaries of the Property by courses and distances; (ii) the location of all improvements; (iii) the location and width of all easements, utility lines, rights-of-way and building set-back lines and notes referencing the book and page numbers for the instruments granting the same; (iv) the location of all encroachments and restrictions, if any, affecting the Property; and (v) the certification of the surveyor as to (A) whether the roads abutting the Property are publicly dedicated, (B) the acreage of the Property, (C) whether the parcels comprising the Property (if applicable) are contiguous without any gores, gaps, overlaps or strips of land separating them, and (D) such other matters as reasonably requested by Lender or its counsel. In addition, Borrower shall deliver to Lender (i) a foundation survey, within thirty (30) days after completion of the foundation of the Project, and (ii) an as-built survey, within thirty (30) days after the completion of the Project.

(e) **Insurance.** Original or duplicate policies of insurance, or evidence of insurance on the appropriate ACORD form of certificate, each in effect for a period of not less than one year following the Loan closing date, the coverages provided for, and in the amounts set forth, on Exhibit "A" attached hereto and made a part hereof, which shall also include, coverage for loss of rents or business interruption (the latter of which is only required after the Temporary Certificate of Occupancy has been issued). If a Property is located within a "special flood hazard area" as identified by the Secretary of Housing and Urban Development under the National Flood Insurance Reform Act of 1994, flood insurance in the amount equal to the lesser of (A) the agreed upon full insurable replacement value of the Property, (B) the maximum available amount through the Federal Flood Insurance Program, or (C) the amount of the Loan, and naming Lender, its successors and assigns as their interests may appear, as the first mortgagee under a standard mortgagee endorsement clause; (iv) insurance which complies with the workers' compensation and employers' liability laws of all states in which Borrower shall be required to maintain such insurance; and (v) such other insurance as Lender may

require from time to time in amounts and with carriers reasonably satisfactory to Lender.

Each insurance policy shall include a provision that such policy will not be cancelled, altered or in any way limited in coverage or reduced in amount unless Lender is notified in writing at least thirty (30) days prior to such cancellation or change. Each insurance policy will be written on such forms as are reasonably acceptable to Lender by insurance companies authorized or licensed to do business in the state in which the Property is located and that are satisfactory to Lender. The Lender will require the Borrower to obtain insurance coverage with an insurance company that has at least a minimum rating of B+ (very good) for property/casualty insurance coverages as determined by A.M. Best Company.

(f) **Flood Zone Certification.** Satisfactory evidence that the Property is not located within an area that has been identified as a "special flood hazard area" as that term is used in the National Flood Insurance Reform Act of 1994, unless flood insurance will be provided. The flood search shall be ordered by Lender at Borrower's expense.

(g) **Plan and Cost Review.** A Plan and Cost Review pursuant to which Lender's inspector shall review and advise Lender with respect to all plans and specifications, the adequacy of the Budget and other matters related to the design, construction, operation and use of the Project. Lender's inspector, which shall be an independent architect, engineer or other qualified specialist approved by and for the benefit of the Lender, shall also monitor the progress of construction and review requests for Loan advances. The initial fees of Lender's inspector due through the closing date shall be paid by Borrower on the closing date, with all subsequent fees of Lender's inspector to be paid by Borrower promptly upon demand or as otherwise provided in the Loan documents.

(h) **Agreements of General Contractor, Architect and/or Engineer.** Separate agreements duly executed by the general contractor, Project architect and/or engineer, pursuant to which each agrees to perform under their respective contracts with Borrower at the request of Lender. The general contractor's contract shall include a guaranteed maximum price for the construction of the Project and a detailed breakdown of all building construction costs applicable to the contract (the "GC Contract") and must be on an AIA form that is reasonably acceptable to Lender. The general contractor, the sub-contractors under the GC Contract, the Project architect and/or engineer shall each be reasonably acceptable to Lender.

(i) **Architect's Certificate.** A certificate duly executed by the Project architect or engineer in favor of Lender establishing the compliance of the Project plans and specifications with all applicable legal requirements, including without limitation, the availability of all permits and other governmental approvals required for the construction and operation of the Project.

- (j) **Budget.** A detailed line item budget of hard costs and soft costs and a reasonable amount for contingency.
- (k) **Project Development Schedule.** A detailed schedule or time line showing the projected dates by which all stages of the Project are to be completed.
- (l) **Construction Documents.** Executed copies of all agreements affecting or relating to the use, operation, development or construction of the Project, including without limitation, the construction contract and the architect's contract, together similar agreements to construct any improvements required pursuant to the Development Agreement.
- (m) **Plans and Specifications.** A complete set of the final plans and specifications for the Project together any plans and specifications required pursuant to the Development Agreement.
- (n) **Governmental Permits.** Evidence in the form of but not limited to, environmental permits, use permits, zoning permits, a certification of concurrency, building permits and subdivision and land development approvals, that the construction of the Project and any improvements required by the Development Agreement and its use and occupancy for the purposes contemplated herein is in compliance with all laws, ordinances and regulations (including all applicable environmental, zoning, building, use and subdivision laws, ordinances and regulations). All approvals and permits must be legally valid and remain in full force and effect throughout the term of the Loan. In the event that any of such approvals or permits is invalidated, rescinded or suspended, Lender will not be obligated to close the Loan during the period that any invalidation, rescission or suspension continues.
- (o) **Utility Services.** Evidence that adequate utility services are available at the Property, including water, sewer, electric, gas, telephone and cable, and the Borrower may tap into such services.
- (p) **Organizational Documents.** Borrower represents and warrants to Lender that attached as Schedule 2 is a true and correct organizational chart setting forth a list of all owners of a direct or beneficial interest in the Property, including any trusts, partnerships or corporations having an interest (direct or indirect) in the Property (the "**Ownership Information**"), which shall indicate the number of shares and/or percentage ownership interest owned by each owner. Any change in the Ownership Information prior to closing hereunder must be approved in writing by the Lender, which approval may be granted or withheld in Lender's sole discretion. Borrower shall also provide copies of the organizational documents of Borrower, as amended to the Loan closing date, including, without limitation, the certificate of limited partnership, the partnership agreement and good standing certificate for the Borrower.
- (q) **Opinion of Counsel.** An opinion of Borrower's and any Guarantor's independent counsel, who shall be reasonably satisfactory to

Lender, as to such matters as Lender may reasonably request. Borrower's counsel shall not be required to provide a legal opinion that Borrower will not be substantively consolidated in any bankruptcy of Borrower's principals or affiliates. Borrower's counsel or land use counsel shall be required to issue a zoning opinion, in form, scope and substance acceptable to Lender.

(r) **Searches.** Title search, UCC searches, judgment, state/federal tax lien, litigation, bankruptcy searches and other searches on Borrower and Guarantors reasonably acceptable to Lender and its counsel.

(s) **Other Documents.** Such other documents, instruments and certificates including, without limitation, proofs, opinions and other assurances, as Lender or Lender's Counsel may reasonably require.

Development Agreement:

In addition to the other items set forth in this Commitment, the closing for the Facility will also be conditioned upon Bank of America's receipt of the following items at least 15 days prior to Closing, in each instance in form and substance satisfactory to Lender:

(a) An amendment to the Development Agreement confirming, among other items, (a) to the extent Lender obtains title to the Property, that, in such case, the Project would no longer be subject to any MBE/WBE or other hiring requirements set forth in Article 12 of the Development Agreement, (b) modifying Exhibit "G" to the Development Agreement to provide for completion of the milestones set forth therein upon dates and times acceptable to Lender, (c) extending the time period in which the Lender may cure a Developer default under the Development Agreement for such reasonable time as may be necessary to effectuate such cure, and (d) deleting Section 7.05 of the Development Agreement. As used herein, the term "Development Agreement" shall mean those certain documents set forth on Schedule 3 attached hereto.

(b) An estoppel letter from the City of Ft. Lauderdale (each an "Estoppel") confirming that Borrower is in full compliance with the terms and conditions of the Development Agreement, together with any other evidence Lender may require as to form, scope and substance of the Development Agreement and confirmation of no reversionary interest of property to City with Borrower's ability to comply with the terms and conditions contained therein. Lender shall require the Borrower to deliver an updated Estoppel at the end of each quarter.

(c) Representations and Warranties from Borrower in favor of Lender confirming, among other things, that Borrower is in full compliance with the terms and conditions of the Development Agreement, that the Borrower has not applied for, and is not presently under consideration for, any other form of financing, including, without limitation, tax credit financing, FHA or other institutional financing, together with any other evidence Lender may require as to form, scope and substance of the Development Agreement and the Borrower's ability to comply with the terms and conditions contained therein.

(d) Borrower, Lender and the City of Ft. Lauderdale (the "City") shall enter into a Recognition Agreement in form, scope and substance acceptable to Lender, confirming, among other things:

(1) the obligation of Lender to provide City with notice of any default by Borrower in the payment or performance of the terms, conditions, obligations or covenants set forth in the Facility documents;

(2) that City shall have a right to cure Borrower defaults under the Facility documents and/or the Development Agreement so long as such cure is commenced and effectuated on terms and conditions and within time periods acceptable to Lender;

(3) the obligation of City to provide Lender with notice of any default by Borrower in the in the payment or performance of the terms, conditions, obligations or covenants set forth in the Development Agreement;

(4) that Lender has the right, but is not obligated, to cure any Borrower defaults under the Development Agreement on terms and conditions and within time periods acceptable to Lender. To the extent effectuating any cure requires possession of the Property and/or Project, then Lender's period to effectuate such cure shall not commence until such times as Lender obtains full possession of the Property;

(5) that City has an option to purchase the Facility documents upon payment to Lender of any and all amounts outstanding under the Facility documents, including, without limitation, any principal, interest, out of pocket costs, and attorneys' fees (collectively, the "Outstandings"); provided, however, that in the event City elects to exercise any reversionary interests in the Property or Project, that City shall be required to purchase the Facility for the full amount of the Outstandings;

(6) that the City has a contractual right of redemption that may be exercised on terms and conditions and within time periods acceptable to Lender;

(7) that the Facility is not cross-collateralized with any other debt of the Borrower owing to Lender;

(8) that the City's reversionary interest in the Property and Project is subordinate to the lien of the Lender's mortgage; and

(9) that a default under the Development Agreement shall also constitute a default in the Facility documents and vice-versa.

Facility Documents:

This Commitment is subject to the execution of Lender's standard Facility documents containing such representations, warranties, affirmative and negative covenants, indemnities, waivers, closing conditions, defaults, events of default and remedies as are typically required by Lender and/or

are customary in this type of transaction, including without limitation, waivers of jury trial. Borrower acknowledges that not every provision imposing duties, burdens or limitations on Borrower have been set forth in this Commitment Letter. The failure of Borrower and Lender to reach agreement on such provisions shall not be deemed a breach by Lender of this Commitment.

**Background,
Credit Investigation
and Money
Laundering:**

The Lender's obligation to make the Facility is subject to satisfactory business rating, credit rating reports and personal references/background checks on the Borrower and Guarantors. During the term of the Facility, the Lender may update such information from time to time, as required by the USA Patriot Act, and as more particularly described in 31 C.F.R. 103.121 (the "Patriot Act"). Borrower and Guarantors represent to Lender that each is in compliance with any and all applicable provisions of the Patriot Act and will remain in compliance throughout the term of the Facility. To the best of Borrower's and Guarantors' knowledge, after making due inquiry, neither Borrower, any Guarantor nor any person providing funds to Borrower or Guarantors are under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, any crimes which in the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws. For purposes of this paragraph, the term "Anti-Money Laundering Laws" shall mean laws, regulations and sanctions, state and federal, criminal and civil, that (a) limit the use of and/or seek the forfeiture of proceeds from illegal transactions; (b) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (c) require identification and documentation of the parties with whom a financial institution conducts business; or (d) are designated to disrupt the flow of funds to terrorist organizations. Such laws, regulations and sanctions shall be deemed to include the Patriot Act, the Bank Secrecy Act, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

Assignment & Participations:

Bank of America reserves the right to syndicate, assign or grant participations or other interests in all or part of the Facility. The holder of any such sale, assignment or participation, if the applicable agreement between Lender and such holder so provides, shall be: (i) entitled to all of the rights, obligations and benefits of Lender; and (ii) deemed to hold and may exercise the rights of setoff or banker's lien with respect to any and all obligations of such holder to Borrower, in each case as fully as though Borrower were directly indebted to such holder. Lender may in its discretion give notice to Borrower of such sale, assignment or participation; however, the failure to give such notice shall not affect any of Lender's or such holder's rights hereunder. Notwithstanding the foregoing, unless required by Lender to meet any regulatory requirements

or similar mandates applicable to Lender, and so long as no event of default then exists, Lender shall not syndicate the Facility; provided, however, that the foregoing limitation shall not apply to the Lender in the event a syndication is required under applicable law or otherwise pursuant to direction from one or more regulators having jurisdiction over the Lender. For the avoidance of doubt, during the continuation of a default, Lender may, in Lender's sole and absolute discretion, sell or assign the Facility, in whole or in part, to any entity or person without need for any consent or notice to Borrower or any Guarantor.

Indemnification and Expenses:

Borrower and Guarantor will pay all costs incurred in connection with the proposed Facility, including but not limited to legal fees of Lender's counsel, title/insurance fees, mortgage recording fees, and Lender's reasonable appraisal, engineering and insurance review fees. Borrower and the undersigned acknowledge that Lender may receive a benefit, including, without limitation, a discount, credit or other accommodation, from such counsel based on the fees such counsel may receive on account of their relationship with Lender including, without limitation, fees paid in connection with the Facility. Payment by Borrower of these expenses will not be contingent upon closing of the Facility.

Borrower and Guarantors acknowledge that this commitment letter is issued by Lender at a time when Lender has not undertaken a full credit and legal analysis of the Borrower, the Guarantors, the transaction contemplated by this commitment letter, or the Property. As a result of further investigation and analysis by the Lender or its counsel, information which Lender is not now aware of and/or certain other impediments to closing may come to Lender's attention. The Lender shall be the sole judge of what an impediment is and whether the impediment is so serious as to preclude closing the Facility, and, if it judges that such an impediment exists, may decline to close the Facility without liability to the Borrower or Guarantors. The Borrower and Guarantors shall duly execute and deliver whatever instruments, documents, certificates, opinions, and assurances, and do whatever else the Lender may reasonably request to effectuate the purposes of the transactions described in this commitment letter, subject to the limitations and other provisions of this Commitment Letter. All proceedings, agreements, instruments, documents and other matters relating to the making of the Facility and all other transactions contemplated by this commitment letter must be satisfactory to the Lender and its counsel before the Lender shall have any obligation to close the Facility. Borrower will indemnify and hold harmless Lender and its affiliates and their respective partners, directors, officers, employees, agents and advisors from and against all losses, claims, damages, liabilities and expenses arising out of or relating to the Facility, any other aspect of the contemplated transactions, Borrower's use of Facility proceeds or the commitments, including, but not limited to, reasonable attorneys' fees (including the allocated cost of internal counsel) and settlement costs and any claim for loan brokerage fees or similar payments.

Compliance:

Lender's obligations under this Commitment Letter are subject to the requirements of the supervisory authorities regulating the Lender, and all applicable federal and state laws and regulations, including, without limitation, those related to lending limits. If the terms of this Commitment Letter or the obligations of the Lender hereunder conflict with any applicable law or regulation, such law or regulation shall control over and supersede any such conflicting term or obligation. Borrower agrees that Lender shall have no liability whatsoever to Borrower or any third party, including any intended or incidental beneficiary hereof, as a result of any such conflict, and Borrower shall indemnify and exculpate Lender from all liabilities, costs and attorneys' fees resulting from any such conflict, unless the suits, claims or damages are solely caused by the Lender's material breach of contract, gross negligence or willful misconduct.

Damages:

Under no circumstances shall Lender (or the parent companies and affiliates of Lender, and its members, shareholders, officers, directors, agents and employees) be liable to Borrower or Guarantors (or their respective parent companies and affiliates, and their respective members, shareholders, officers, directors, agents and employees) for any consequential, incidental, indirect, special, exemplary or punitive damages (including, without limitation, loss of actual or anticipated profits, revenues or product; increased expense of borrowing or financing; and increased cost of capital) arising out of this Commitment; and, regardless of whether any such claim arises out of breach of contract, guarantee or warranty, tort, product liability, indemnity, contribution, strict liability or any other legal theory.

Governing Law:

This Commitment and the Facility documents will be construed and enforced in accordance with the laws of the State of Florida.

Closing:

The closing of the Facility will take place at the offices of the Lender, on a date which shall be on or before March 1, 2018. If the Facility is not closed by such date (unless extended in writing by Lender), Lender shall have no further obligations under this Commitment.

Miscellaneous:

(a) **Assignment.** Neither this Commitment nor the Facility proceeds are assignable by Borrower without the prior written consent of Lender, and any purported or attempted assignment without such consent shall be void and of no force or effect.

(b) **Integration.** This Commitment contains the entire understanding between Lender and Borrower, and supersedes in its entirety any prior understandings, agreements and correspondence between Lender and Borrower respecting the subject matter hereof.

(c) **Modification.** No change or modification of this Commitment will be valid and binding unless acknowledged and confirmed in writing by an authorized officer of Lender.

(d) **Brokers.** All brokerage commissions relating to the Facility, if any, will be payable by Borrower. The acceptance of this Commitment

will constitute an undertaking on the part of Borrower to indemnify, defend and hold Lender harmless from and against any and all liability, loss, cost or expense (including reasonable attorneys' fees) resulting from any claim of a broker arising in connection with the execution of this Commitment by Lender or the consummation of the Facility, except that Lender hereby confirms that Lender has not engaged or retained any such broker.

(e) **Time of the Essence.** With respect to the performance of all obligations of Borrower under this Commitment Letter, time is agreed to be of the essence.

(f) **Liability of Lender.** By accepting or approving anything required to be observed, performed or fulfilled by Borrower or to be given to Lender pursuant to the terms of this Commitment, including without limitation, any certificate, financial statement, survey, receipt, appraisal or insurance policy, Lender shall not be deemed to have warranted or represented the sufficiency, legality, effectiveness or legal effect of the same, or of any term, provision or condition thereof, and such acceptance or approval thereof shall not be or constitute any warranty or representation to any party with respect thereto by Lender.

(g) **Waiver of Jury Trial.** To the extent permitted by applicable law, Borrower and Lender knowingly, voluntarily and irrevocably waive any right they may have to trial by jury in any action or proceeding between Borrower and Lender in connection with or arising out of this Commitment and the transactions related hereto.

(h) **Waiver of Rights of Lender.** Neither the failure nor the delay by Lender to exercise any right, power or privilege under this Commitment shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise of any other right, power or privilege.

(i) **Termination of Commitment.** Lender shall have the right to cancel its obligations under this Commitment, in the event of: (a) loss or damage to the Property or any other collateral securing the Facility due to fire or other casualty; (b) a taking of all or any portion of the Property by exercise of the power of eminent domain; (c) a material adverse change in the financial condition, operations or prospects of Borrower, Guarantors or the Property since that disclosed in any previous financial statements or other information submitted to Lender for the purpose of obtaining the Commitment; or (d) the presence or likely presence of any hazardous substances on or at the Property or any part thereof. Borrower shall immediately notify Lender of the occurrence of any of the foregoing.

Acceptance:

Please indicate your acceptance of this Commitment by signing below and returning one executed copy of this Commitment to the undersigned. This Commitment shall expire and be void unless the acceptance is received by Lender on or before November 22, 2017.

All interest rates and other pricing terms are quoted based on the assumption that the Facility will not be classified as HVCRE (High Volatility Commercial Real Estate Exposure) pursuant to Basel III Regulations. The quoted interest rates and other pricing terms are potentially subject to change if the Facility is anticipated to be classified as HVCRE pursuant to Basel III Regulations.

Any Facility, as contemplated by this Commitment, will be subject to applicable flood insurance regulations at all times during the life of such Facility. Compliance with flood insurance regulations will be tested prior to making, increasing, renewing or extending any such Facility.

Bank of America and MLPFS hereby notify you that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act") and recent regulations implemented by the US Treasury's Financial Crimes Enforcement Network ("FinCEN") under the Bank Secrecy Act ("Additional KYC Regulations"), each of them is required to obtain, verify and record information that identifies you, which information includes, but is not limited to, your name, your address, a list of individuals, if any, who own directly or indirectly 25% or more equity interests of Borrower, the identification of one controlling person, organizational information on the ultimate parent of Borrower, and such other information that will allow Bank of America or MLPFS, as applicable, to identify you and comply with the Patriot Act and the Additional KYC Regulations prior to closing this Facility.

The undersigned acknowledges and agrees that: (i) the transaction contemplated by this Commitment is an arm's length, commercial transaction between you and Bank of America in which Bank of America is acting solely as a principal and for its own interest; (ii) Bank of America is not acting as a municipal advisor or financial advisor to you; (iii) Bank of America has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to you with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether Bank of America has provided other services or is currently providing other services to you on other matters); (iv) the only obligations Bank of America has to you with respect to the transaction contemplated hereby expressly are set forth in this Commitment; and (v) Bank of America is not recommending that you take an action with respect to the transaction contemplated by this Commitment, and before taking any action with respect to the contemplated transaction, you should discuss the information contained herein with your own legal, accounting, tax, financial and other advisors, as you deem appropriate. If you would like a municipal advisor in this transaction that has legal fiduciary duties to you, you are free to engage a municipal advisor to serve in that capacity. This Commitment is provided to you pursuant to and in reliance upon the "bank exemption" provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 et seq.

In consideration of the time and resources that Bank of America will devote to consideration of the Facility as described herein, you hereby agree that, effective upon your acceptance of this Commitment and continuing through November 22, 2017, you will not solicit any other bank, investment bank, financial institution, person or entity to provide, structure, arrange or syndicate any component of the Facility or any other senior financing similar to or as a replacement of any component of the Facility.

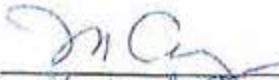
Any loan commitment will not be binding upon Bank of America or Borrower unless executed by both parties.


This Commitment will expire at 5:00 p.m. on November 22, 2017 unless prior to that time Borrower executes this Commitment and returns same to Bank of America. In no event will any expiration or termination of this Commitment relieve Borrower or any other person from any obligation to pay fees, costs and expenses as described herein, all such obligations expressly surviving any such expiration or termination.

We are pleased to have the opportunity to work with you in connection with this important financing. Please feel free to contact us to clarify any issues or answer any questions.

Very truly yours,

BANK OF AMERICA, N.A.


By: 
Name: Michael Conway
Title: SVP

By: 
Name: SVP
Title: SVP

AGREED TO AND ACCEPTED BY:

VILLAGE OF THE ARTS, LTD.,
a Florida limited partnership

By: MSDC VOA, Inc., a Florida corporation and sole General Partner

By: 
Name: Milton L. Jones, Jr.
Its: President

GUARANTORS:


MILTON L. JONES, JR.


BARBARA H. JONES

Schedule 1

Conditions Precedent to Closing

Conditions to closing of the Facility will include (all of the items to be delivered to be in form and substance satisfactory to Lender):

- receipt of all due diligence materials necessary and relevant to identifying Borrower's identity and background information, as deemed necessary by Lender;
- completion of all due diligence, including reputational due diligence, with respect to Borrower, Guarantors and their respective subsidiaries and each Property in scope and determination satisfactory to Lender;
- receipt of copies of the form of all leases for each Property and, to the extent leases are in existence, executed copies of all leases, together with estoppels, subordination, nondisturbance and attornment agreements from such tenants as Lender shall require;
- receipt of copies of payment and performance bonds with respect to such construction contracts as Lender shall require;
- receipt of evidence that signed trade contracts for construction representing at least 75% of the total trade costs for construction in the approved budget have been bought out prior to the closing date (for the avoidance of doubt, "trade costs" excludes contingency, interest reserve, leasing commissions, insurance, legal costs, permit fees and developer fees);
- receipt of evidence that the anticipated use of the Property and that all existing and proposed improvements thereto comply with applicable zoning ordinances, regulations and restrictive covenants;
- receipt of a report from Lender's engineering consultant with respect to the plans, specifications and project budget;
- receipt of the required interest rate protection agreement and an acknowledgment by the counterparty thereunder of the assignment thereof to Lender;
- receipt of satisfactory legal opinions, financial statements, certificates, documents and other instruments as are customary or otherwise appropriate for transactions of this type;
- Updated Personal Financial Statement, including all contingent liabilities for Barbara H. Jones and Milton L. Jones plus completed US Trust Certification;
- Past two years Personal Tax Returns including all K-1's for Milton L. Jones, Barbara H. Jones and other guarantors, as applicable;
- Updated Developer Worksheet for Milton L. Jones, Barbara H. Jones and other guarantors, as applicable.
- Current brokerage and bank statements for verification of liquidity for Barbara H. Jones and Milton L. Jones, as applicable;
- Borrower current Pro-forma
- Past two years Tax Returns for Regal Trace, Ltd and Milton Jones Development Corporation, as applicable;
- Evidence of the City of Fort Lauderdale granting the land Fee Simple to Village of the Arts, Ltd.; and
- Receipt of such other documents, instruments, agreements or information as reasonably requested by Lender.

Schedule 2

Organization Chart of Village Of The Arts, Ltd.

<u>Name</u>	<u>Type of Interest</u>	<u>Percentage Interest</u>
MJDC VOA, Inc.	General Partner	1%
Milton L. Jones, Jr. and Barbara Jones as Tenants by the Entirety	Limited Partner	99%

Organization Chart of MJDC VOA, Inc.

<u>Name</u>	<u>Type of Interest</u>	<u>Percentage Interest</u>
Milton L. Jones, Jr.	Shareholder	50%
Barbara Jones	Shareholder	50%

Schedule 3

List of Development Agreement Documents

Development Agreement between City of Fort Lauderdale and Milton Jones Development Corporation dated February 5, 2008 - Development Agreement covers the construction and operation of a development to be located on the southeast corner of N.W. 7th Avenue and N.W. 6th Street in Fort Lauderdale, Florida. The development will include affordable residential dwelling units, 19,000 to 50,000 square feet of commercial or retail space, and grocery store with minimum of 25,000 square feet.

First Amendment to Development Agreement (June 1, 2010)- The purpose of the First Amendment to Development Agreement is to allow the Project to be split into two phases and incorporates a commitment for a grocery store from Moran Foods, Inc. d/b/a Save A Lot, Ltd. for a 15,680 square feet grocery store. Phase I of the Project includes the grocery store. Phase II of the Project is the Mixed Use Development. Mixed Use Development is defined as a 5 story structure with 7,500 square feet of ground floor retail and 103 residential units.

Second Amendment to Development Agreement (December 21, 2010) - The purpose of the Second Amendment to Development Agreement is to extend the time to obtain Firm Financing Commitment for Phase I.

Third Amendment to Development Agreement (March 1, 2011) - The purpose of the Third Amendment to Development Agreement is to extend the time for the Developer to obtain Firm Financing Commitment for Phase I and incorporates a 21 day period to toll deadlines for meeting the deadline for Firm Financing Commitment to cure any defects in the financing commitment from construction lender.

Assignment of Rights and Assumption of Obligations Under Development Agreement and Consent (Phase I Project) (June 7, 2011)- The purpose of the assignment is to assign the rights and obligations to Phase I Project from Milton Jones Development Corporation to MJDC AOA, LLC.

Assignment of Rights and Assumption of Obligations Under Development Agreement and Consent (Phase II Project) June 7, 2011- The purpose of the assignment is to assign the rights and obligations to Phase II Project from Milton Jones Development Corporation to Village Of The Arts, Ltd.

Fourth Amendment to Development Agreement (July 6, 2011) - The purpose of the Fourth Amendment to Development Agreement is to change the square footage of the bank in Phase I from 2,367 to 3,756.

First Amended and Restated Fourth Amendment to Development Agreement (February 7, 2012)- The purpose of the First Amended and Restated Fourth Amendment to Development Agreement is to respond to a comment from Florida Housing Finance Corporation in connection with 2011 Universal Cycle Application for tax credits. Village Of The Arts, Ltd. was added as a party to the Fourth Amendment.

First Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent (Phase II Project) (February 7, 2012) - The purpose of the First Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent is to correct a scrivener's error in the signature block correcting the name of the General Partner of Village Of The Arts, Ltd.

Fifth Amendment to Development Agreement (February 7, 2012) - The purpose of the Fifth Amendment to Development Agreement was to include a provision for specific performance as a

remedy to meet the definition of a Qualified Contract as defined in the 2011 Universal Application Instructions for tax credits.

Sixth Amendment to Development Agreement (June 19, 2012)-The purpose of the Sixth Amendment to Development Agreement was to change the square footage of the bank in Phase I from 2,367 to 2,355.

Second Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent (Phase II Project) (July 2, 2013) - The purpose of the Second Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent is to correct a scrivener's error in the signature block of the General Partner to Village Of The Arts, Ltd. and to extend the Conditional Consent by the City to the assignment and time in which Developer can demonstrate Firm Financing Commitment to December 31, 2012.

Seventh Amendment to Development Agreement (July 2, 2013) - The purpose of the Seventh Amendment to Development Agreement is to extend the deadline for obtaining Firm Financing Commitment for Phase II.

First Amended and Restated Fifth Amendment to Development Agreement (October 15, 2013) - The purpose of the First Amended and Restated Fifth Amendment to Development Agreement is to clarify that the Principals are a party to the Original Fifth Amendment and to correct a scrivener's error in paragraph D of the Recital of the Fifth Amendment to Development Agreement in response to comments made by Florida Housing Finance Corporation in its review of a submitted application for tax credits.

First Amended and Restated Seventh Amendment to Development Agreement (October 15, 2013) - The purpose of the First Amended and Restated Seventh Amendment to Development Agreement is to clarify the purpose of the Seventh Amendment to Development Agreement and to correct a scrivener's error in the Seventh Amendment in response to comments made by Florida Housing Finance Corporation in its review of a submitted application for tax credits.

Third Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent (Phase II Project) (October 15, 2013)- The purpose of the Third Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent is to clarify the purpose and correct scrivener's error in the Second Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent in response to comments made by Florida Housing Finance Corporation in its review of a submitted application for tax credits.

Eighth Amendment to Development Agreement (October 15, 2013) - The purpose of the Eighth Amendment to Development Agreement is to amend the definition of Mixed Use Development to change the height of the building to seven stories in Phase II.

Fourth Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent (April 21, 2015) - The purpose of the Fourth Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent is to extend the Conditional Consent of the City in which the Developer can demonstrate Firm Financing Commitment for Phase II Project to September 1, 2016.

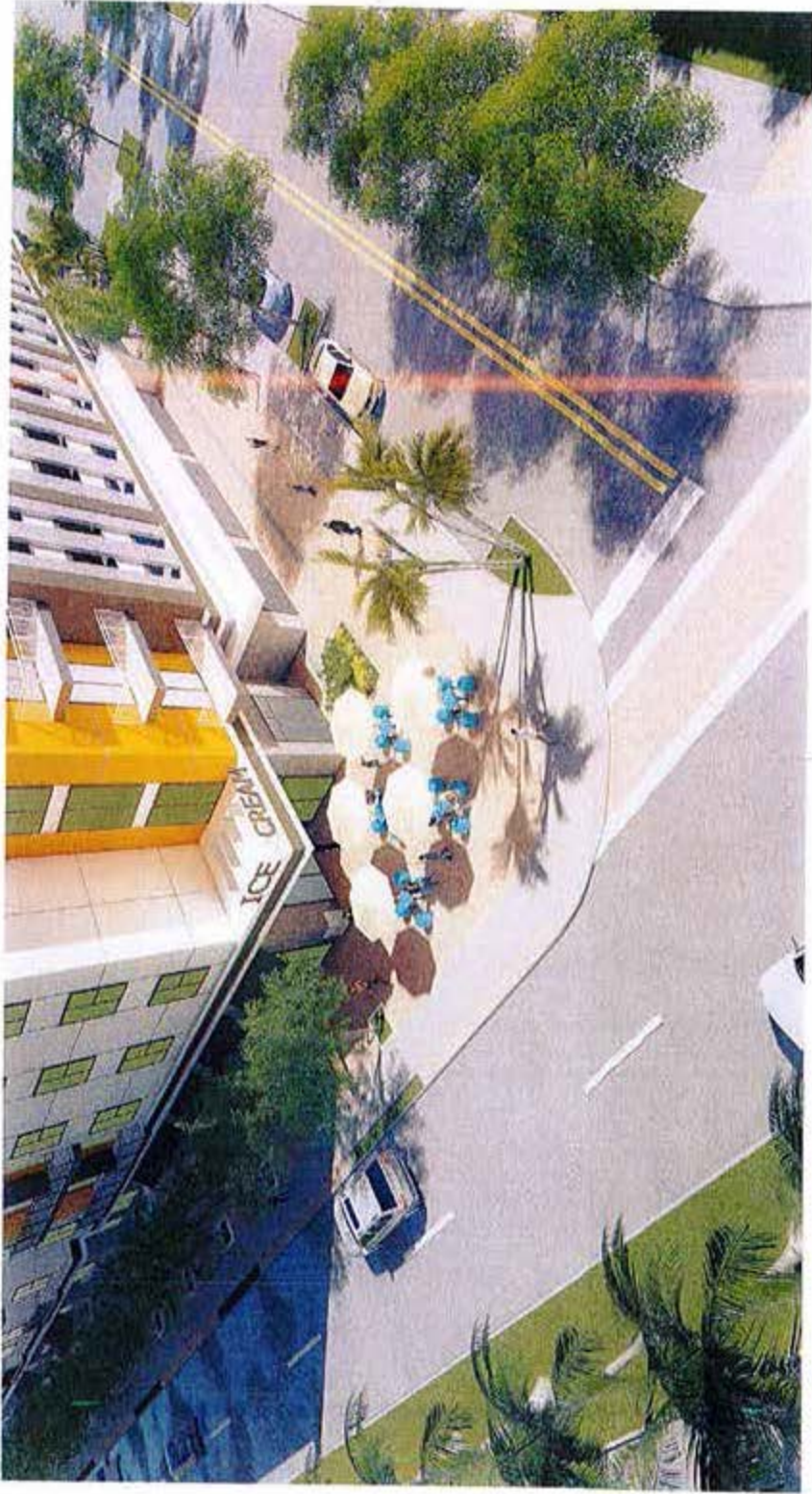
Ninth Amendment to Development Agreement (April 21, 2015) The purpose of the Ninth Amendment to Development Agreement is to amend the definition of Mixed Use Development to change the number of residential units from 103 to 104 and to amend the development schedule.

Tenth Amendment to Development Agreement- (February 7, 2017) The purpose of the Tenth Amendment to Development Agreement is release the Project from HUD regulations described in the Development Agreement (release from affordable housing requirements), amend the definition of Mixed Use Development to allow for no less than 104 residential units and no more than 150 residential units and reduced the number of parking spaces to 198 from 232 and to amend the date upon which evidence of Firm Financing Commitment is provided to City to December 1, 2017.

Fifth Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consents' (August 16, 2016) - The purpose of Fifth Amended and Restated Assignment of Rights and Assumption of Obligations Under Development Agreement and Conditional Consent extend the Conditional Consent of the City in which Developer can demonstrate Firm Financing Commitment for Phase II to December 1, 2017.





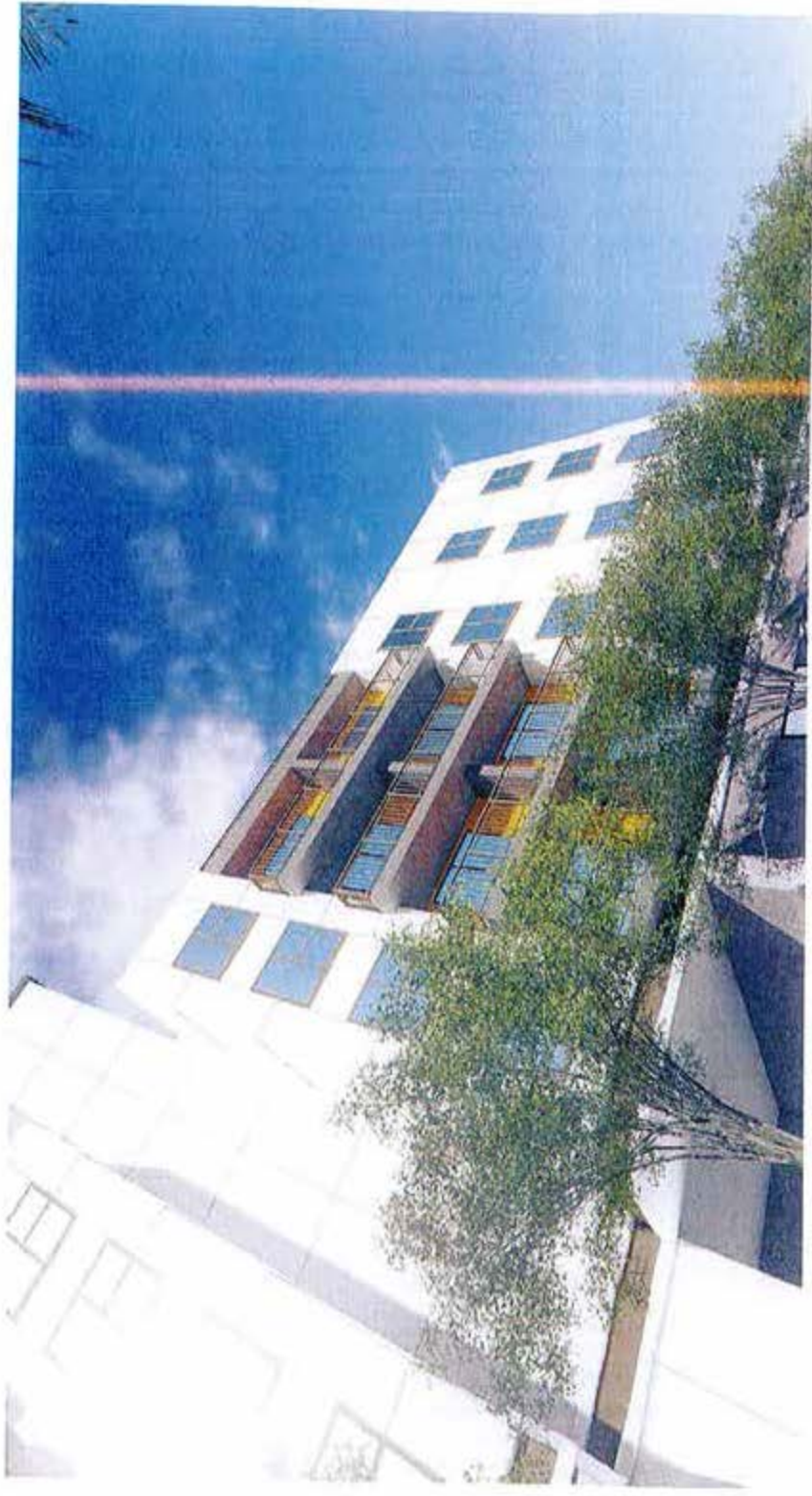




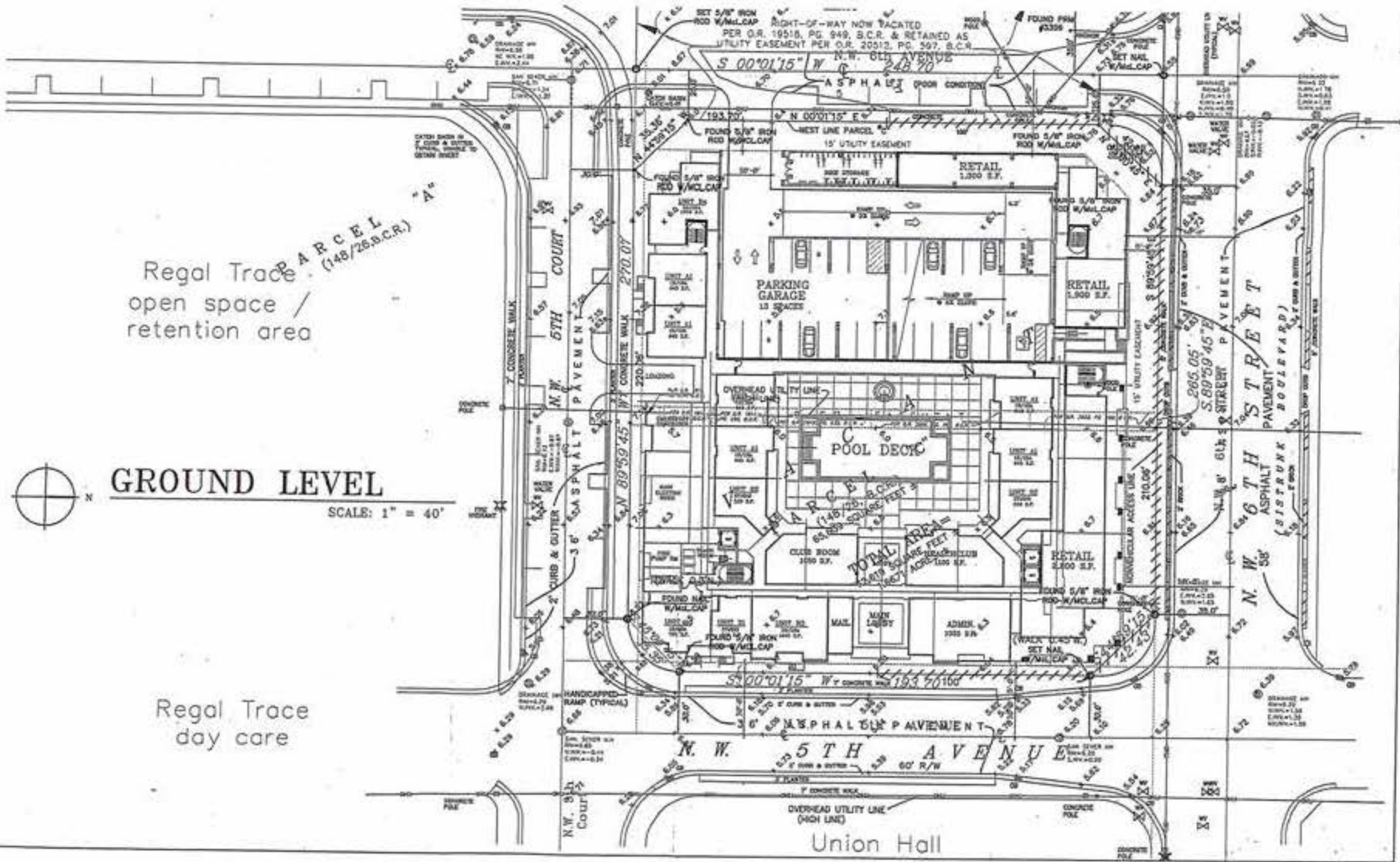












Regal Trace **PARCEL**
(148/265.C.R.)
open space /
retention area

 **GROUND LEVEL**
SCALE: 1" = 40'

Regal Trace
day care

Union Hall

540 North West 4th Avenue
Fort Lauderdale, Florida 33311
Office: 954.467.1800
Facsimile: 954.467.4044

March 14, 2019

VIA HAND DELIVERY

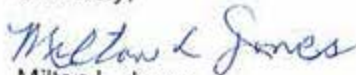
Clarence E. Woods III, Manager
Northwest-Progresso-Flagler Heights Community Redevelopment Agency
914 Sistrunk Boulevard, Suite 200
Fort Lauderdale, FL 33311

**Subject: Land Disposition, Development and Management Agreement by and between City
Of Fort Lauderdale and Milton Jones Development Corporation dated February 5,
2008, as amended/Phase II Project**

Dear Clarence:

Pursuant to your request, enclosed is a Phase II Project Schedule. If there is anything further,
please do not hesitate to contact me.

Sincerely,



Milton L. Jones
President

Enclosure

PHASE II PROJECT SCHEDULE

The dates are subject to change based upon the date the Facilities Relocation Agreement is executed and funded by the Fort Lauderdale CRA, any force majeure or delays by FPL in the relocation of the FPL facilities.

- | | |
|------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 4/16/2019 | Obtain approval and execution of the Facilities Relocation Agreement by the Fort Lauderdale CRA. |
| 4/23/2019 | FPL receives executed Facilities Relocation Agreement and final payment. |
| 4/24/2019 | FPL orders the steel and concrete materials required for the relocation of transmission lines. Obtaining the materials takes 9 months. |
| 11/29/2019 | Secure all Development Permits for Phase II Project. |
| 1/24/2020 | FPL received all materials and schedules to start construction. FPL requires a 3 months lead time for the start of construction. |
| 4/24/2020 | FPL starts construction of relocation of transmission lines. FPL construction requires 1 month. |
| 2/28/2020 | Submit plans for Building Permits – Phase II Project. |
| 5/25/2020 | FPL completes construction of relocation of transmission lines. |
| 5/25/2020 | Secure Building Permits “but for” payment of Building Permit Fees for Phase II Project and Closing of Phase II Project and Parcel No. 2. |
| 6/26/2020 | Construction of Phase II Project commences. |
| 12/24/2021 | Certificate of Occupancy and Certificate of Completion for Phase II Project. 18 Months after construction of Phase II Project commences. |