



**CITY OF FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY**

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**MEMORANDUM**

DATE: July 12, 2022

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Eleni Ward-Jankovic, CRA Economic and Housing Development Manager

SUBJECT: Funding Request – Optimal Health Pharmacy  
1409 Sistrunk Boulevard, Fort Lauderdale, FL 33311  
\$293,000 CRA Property and Business Improvement Program

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**FUNDING REQUEST**

The Northwest-Progresso-Flagler Community Redevelopment Agency (NPF CRA) has received an application Optimal Health Pharmacy, LLC for a forgivable loan for the build-out of a community pharmacy, to be located in the newly opened L.A. Lee YMCA/Mizell Community Center. The project will include the build-out of an empty shell commercial space on the first floor of the building into a community pharmacy. The requested forgivable loan amount of \$293,000 will come from the CRA's Property and Business Improvement Program ("PBIP). The CRA forgivable loan will be secured by a five-year, second mortgage on the property.

A copy of the Location Map; Broward County Property Appraiser Information with Current Photos; Architectural Plans and Renderings; CRA Application and Supplemental Responses; a Business Plan; Financial Projections; and the Cost and Funding Breakdown of the proposed development are attached as Exhibits A through G.

**BACKGROUND**

Optimal Health Pharmacy is requesting a forgivable loan in the amount of \$293,000.00 from the Northwest-Progresso Flagler Heights Community Redevelopment Agency to fund construction costs associated with the buildout of a community pharmacy on the ground floor of the L.A. Lee YMCA/Mizell Community Center. Optimal Health Pharmacy provides its customers convenient access to prescription medications while offering the education, resources and counseling they need to help achieve their healthcare goals. The pharmacists give customers individualized advice, offer discounted prescriptions and

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customized medications (when applicable), and work closely with primary care physicians and other members of the customer's healthcare team.

The pharmacy's central location in the newly constructed L.A. Lee YMCA/Mizell Community Center makes it easily accessible to all area residents. Optimal Health Pharmacy is a top-tier retail pharmacy offering quality, reasonably priced pharmacy products and supplemental health services that promote medication adherence. The pharmacy can also fill prescriptions under the 340B program which would greatly benefit consumers managing chronic conditions.

The pharmacy and drug store industry continues to grow in the United States (U.S.). Due to high levels of government support and an increase in spending on healthcare by consumers, the growth potential of this sector continues to rise. Nationwide, annual household spending on prescription drugs is expected to rise from \$461 (2021) to \$653 by 2026. In Fort Lauderdale specifically, annual costs per household is projected to rise to \$714 by 2026, up from \$501 in 2021. Spending on medicine has largely shifted from traditional treatments to specialty medicines. The rise of prescription sales is driven by an increase in patients managing conditions like HIV, mental health, and other chronic disease.<sup>3</sup> Due to this increase, there is demand for more pharmacies, especially in underserved areas where there may be a higher burden of chronic and infectious disease. With this location, Optimal Health Pharmacy will expand access to affordable treatments options and vital support services to an underserved community –the Sistrunk area has the highest poverty rate in Broward County at 31.1% and high rates of chronic diseases such as Diabetes and HIV; while creating job opportunities for 7 professionals and paraprofessionals.

Optimal Health is an enterprise comprised of three distinct entities, Optimal Health Medical Center, Optimal Health Pharmacy and Optimal Health Foundation. The company was founded by Drs. Abraham and Kristen Hollist with the goal of improving the overall health and wellbeing of historically underserved communities. The Hollists were inspired to open Optimal Health following their experience seeking care for their eldest son who has sickle cell disease (SCD).

They faced many challenges navigating the healthcare system; and having lost several family members and friends to this debilitating disease, the pair were desperate to find a way to prevent their son from getting sick and having complications from SCD. Realizing that standard medical care (focused on treating symptoms after the onset of complications) was not the answer, Drs. Hollist looked to alternative medicine grounded in preventative methods to keep their son healthy (i.e., nutrition, supplements, and

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**COMMUNITY REDEVELOPMENT AGENCY**

914 SISTRUNK BOULEVARD, SUITE 200, FORT LAUDERDALE, FL 33311

TELEPHONE (954) 828-6130

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**CITY OF FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY**

lifestyle modifications). As a result of their efforts, their son is thriving, perfectly healthy and has not experienced any complications. Through this personal experience, Drs. Hollist realized the benefit of combining traditional medicine with alternative medicine and subsequently they wanted to educate others in their community about these options. Furthermore, as community pharmacists, they noticed how gaps in continuity of care have a major impact on an individual's health, especially in lower income areas. Optimal Health was founded with the purpose of interlinking primary care, prevention practices and social interventions through a collaborative healthcare team and system. Optimal Health's primary location in Miami Gardens is an all-in-one health center providing comprehensive wrap-around healthcare and social services.

Architectural plans of the Project are attached as Exhibit C. The current space is a vanilla shell that will need the construction of plumbing lines, electrical, fabrication of furniture and design elements. The total project cost is estimated at \$325,000. Sistrunk and NW 14th Avenue is located within the CRA Focus Area and as such, the CRA Property and Business Improvement Program can provide for 90% of the cost of renovation or new construction. In addition to the CRA funding in the amount of \$293,000 (10% of the total project cost), the Developer will use its own funds in the amount of \$32,000 for the remaining 10% of the total project cost. The estimated completion date is 9 months from the beginning of construction. The project is currently in DRC review.

The project is consistent with the Northwest-Progresso-Flagler Heights Community Redevelopment Area ("NPF CRA") Community Redevelopment Plan, which identifies neighborhoods within the CRA to be revitalized and redeveloped. This area of the city has the potential to serve as a major source of investment and employment for the surrounding community. The CRA Plan identifies strategic objectives, goals and measurements that include targeting and attracting businesses, retail uses and industries to establish a presence in the redevelopment area and create jobs for area residents. 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 of this project from the CRA Property and Business Improvement Program for the build-out of the Optimal Health Pharmacy, not to exceed \$293,000.

**Attachments**

- Exhibit A: Location Map
- Exhibit B: Broward County Property Appraiser Information and Photos



**CITY OF FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY**

- for 1409 Sistrunk Blvd Ft. Lauderdale, FL 33311
- Exhibit C: Architectural Plans
  - Exhibit D: CRA Application and Supplemental Responses
  - Exhibit E: Business and Financial Plan
  - Exhibit F: Cost and Funding Breakdown

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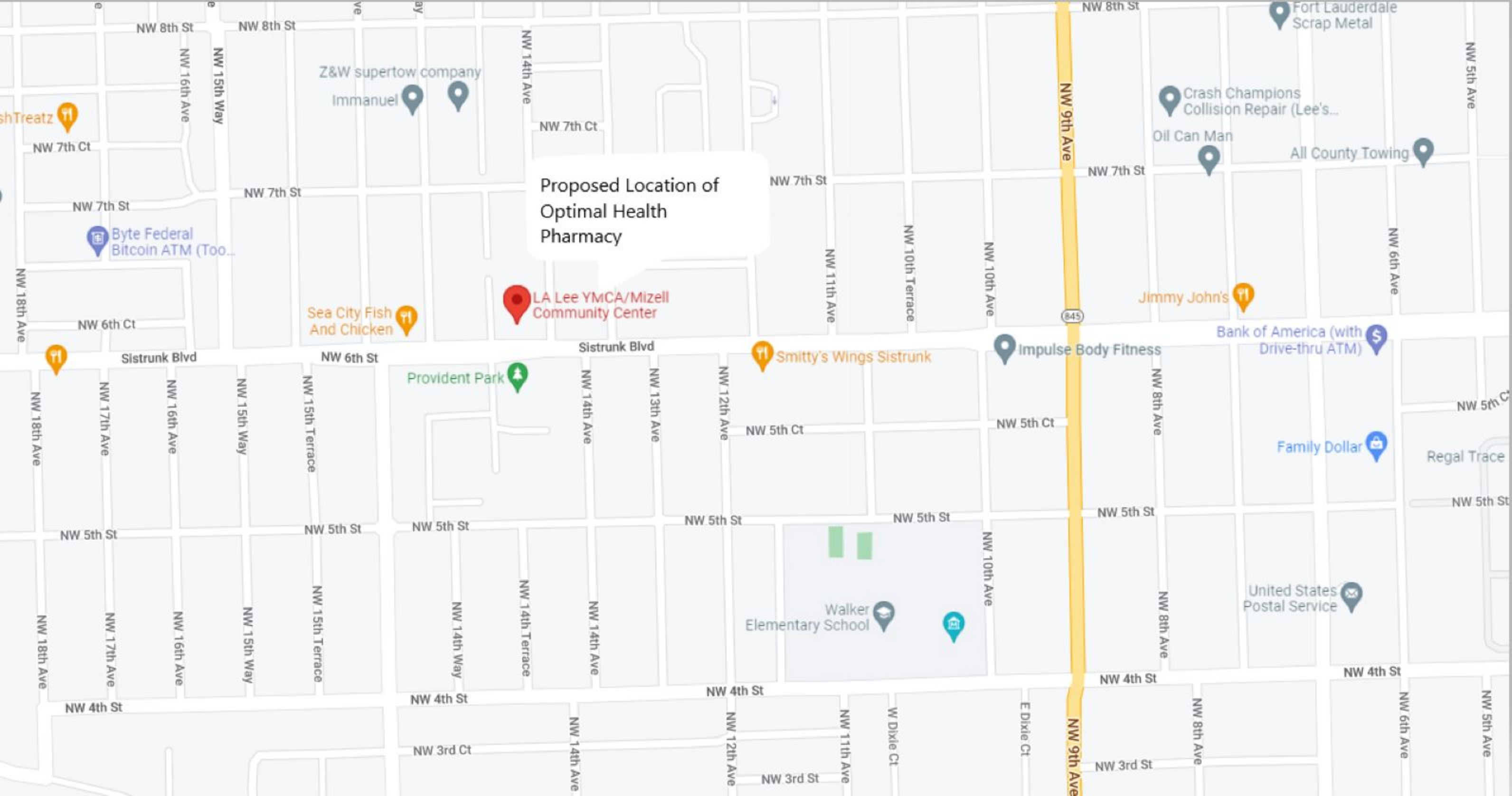
**COMMUNITY REDEVELOPMENT AGENCY**

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[WWW.FORTLAUDERDALE.GOV](http://WWW.FORTLAUDERDALE.GOV)

Proposed Location of  
Optimal Health  
Pharmacy

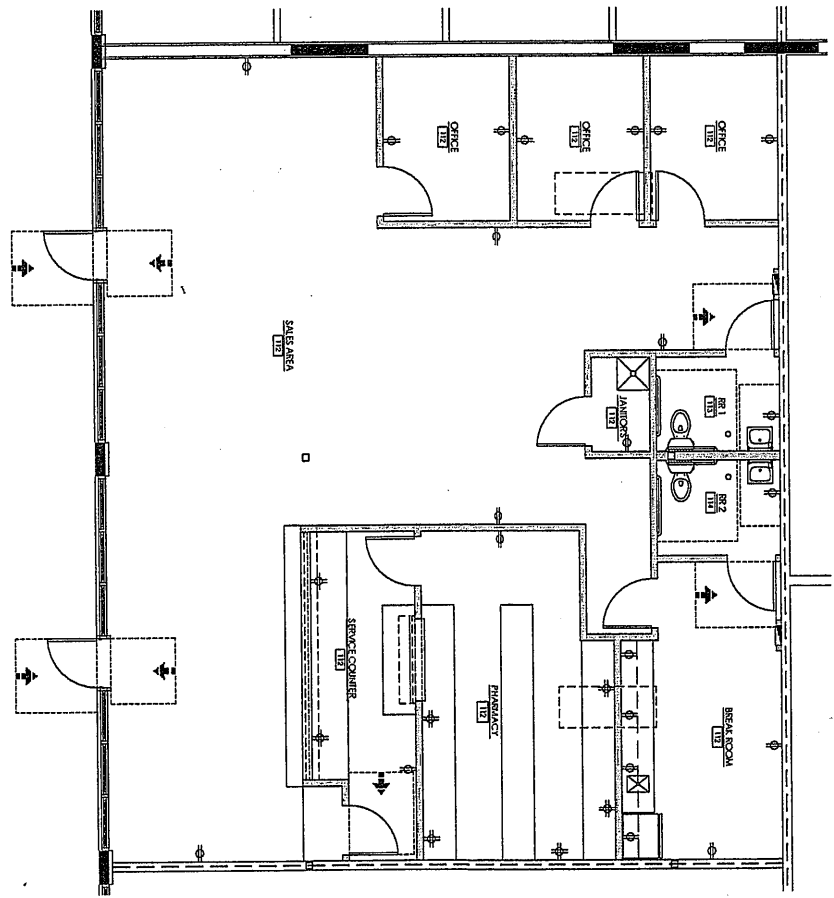




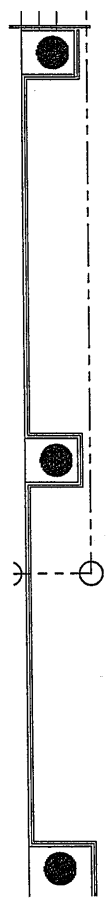
Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
X								
1								

[If you see a factual error on this page, please click here to notify us.](#)

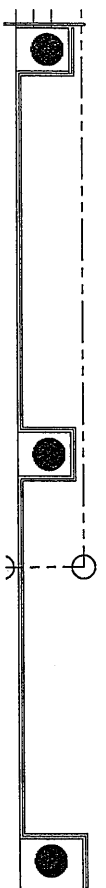




REFLECTED CEILING PLAN  
 SCALE: 1/4" = 1'-0"



REFLECTED CEILING PLAN  
 SCALE: 1/4" = 1'-0"



# City of Fort Lauderdale

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



## APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Abraham Hollist		Tel. No. 517-410-0490	E-Mail Address abrahamhollist@gmail.com	
Primary Contact for this CRA Request Kristen Harris Hollist		Tel. No. 786-395-0242	E-Mail Address optimalhealthconsultant@gmail.com	
Name of Business Optimal Health Pharmacy LLC		Tax I.D. No. 83-2846223	Company Website optimalhealthmc.com	
Business Address 17235 NW 27th Ave		Tel. No. 305-705-4024	Fax No. 786-661-2190	
City Miami Gardens		State FL	Zip Code 33056	
Commencement Date to Begin Project: 08/01/2022		<b>JOB INFORMATION</b>		
Completion Date for Project: 12/31/2022				
Check Appropriate Description <input type="checkbox"/> Existing Business <input type="checkbox"/> New Business		Project Type <input type="checkbox"/> Expansion <input type="checkbox"/> Relocation	Facility Description Existing Space _____ sq. ft. New Space <u>2,124</u> sq. ft.	
NAICS Code / Industry Type 446110		Date of Incorporation 12/11/2018	State where the business was incorporated Florida	
Proposed Project Location/City Fort Lauderdale		Proposed Address 1409 Sistrunk Blvd Ft. Lauderdale, FL 33311		
Property Control Number(s)		Property Owner YMCA of South Florida		
Owner Tel. No. (include Area Code)		Is there a lien on the property? <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>Bank(s) Where Business Accounts for Projects Are</b> Held 1. Chase 2. _____ Name of Participating Bank/Lender				
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)	
Name of Other Financial Source				
<b>Project Purpose and Economic Impact</b> Optimal Health Pharmacy exists to provide the local community access to prescription medications while offering the education, resources and counseling they need to help achieve their healthcare goals. With this location, we are expanding access to affordable treatment options and vital support services to an under-served community while creating job opportunities.				

**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
Abraham Hollist	3261 Crystal Way Miramar FL, 33025 50		12/11/2018	- present
Name	Complete Address	% Owned	From	To
Kristen Harris Hollist	3261 Crystal Way Miramar, FL 33025		12/11/2018	- present
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY	
1. Please state the overall project cost:	\$ approx 300,000
2. Please state the overall project costs related to the CRA's assisted activity?	\$ approx 250,000
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	293,000		
Company's current cash assets	32,000		
Owner equity (specify)			
Other (specify)			
Other (specify)			
Other (specify)			
<b>Total Sources</b>	<b>325,000</b>		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds ( Yes or No)	Amount	
Land Acquisition	No		
Real Property Acquisition	No		
Utility and road infrastructure improvements	No		
New construction of commercial and industrial buildings	No		
Rehabilitation of commercial and industrial buildings	Yes	\$325,000	
Purchase and installation of equipment and fixtures	Yes		
Other (specify)	Architectural, Application, Permit Fees		
Other (specify)			
Other (specify)			
<b>Total Uses</b>		<b>\$325,000</b>	

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

**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: _____	\$		\$	% <input type="text"/>		\$
Name: _____	\$		\$	% <input type="text"/>		\$
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 listed as Additional Insured.

**APPLICANTS CERTIFICATION**

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

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

Business Name: Optimal Health Pharmacy

By:  6-23-2022  
 Signature and Title Date

Guarantors:  
 6-23-2022  
 Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date

Signature and Title Date



# Northwest-Progresso-Flagler Heights Community Redevelopment Agency

## PERSONAL HISTORY STATEMENT

**PLEASE READ CAREFULLY - PRINT OR TYPE**

Each Proprietor (if a Sole Proprietorship), General Partner (if Partnership), Limited Partner (if Partnership), Officer, Director and Business Owner (owning 20% or more of the business), must complete a Personal History Statement. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.

Applicant/Business Name: Optimal Health Pharmacy	Participating Bank/Lender:
City: Ft. Lauderdale State: FL Zip: 33311	City: _____ State: _____ Zip: _____

**Personal Statement of (if you do not have a middle name, put NMN):**

First Name: Kristen Middle: Denise Last: Harris

Social Security No.: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Place of Birth: Miami

Present Address: 3261 Crystal Way	Previous Address: _____ <i>(needed if in present address less than 5 years)</i>
City: Miramar State: FL Zip: 33025	City: _____ State: _____ Zip: _____
From: 08/2014 To: present	From: _____ To: _____
Loan Requested from CRA: \$ 293,000	Are you a U.S. Citizen: <input type="checkbox"/> YES <input type="checkbox"/> NO
Loan Request from Bank(s): \$ _____	If NO, are you a Lawful Permanent Resident Alien: <input type="checkbox"/> YES <input type="checkbox"/> NO
Percentage of Company Ownership: 50 %	Alien Registration Number: _____

**IT IS IMPORTANT THAT THE NEXT THREE (3) QUESTIONS BE ANSWERED COMPLETELY. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU. HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED.**

**IF YOU ANSWER "YES" TO ANY OF THE QUESTIONS BELOW, PLEASE FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, WHETHER MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION.**

- Are you presently under indictment, on parole or probation?  YES  NO  
*(If YES, indicate the date parole or probation is to expire)*
- Have you ever been charged with and/or arrested for any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted.  YES  NO
- Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation?  YES  NO

**I hereby authorize the City of Fort Lauderdale to request criminal record information about me from the criminal justice agencies for the purpose of determining my eligibility.**

Signature	Title Owner	Date 6/23/2022
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**\*ORIGINAL SIGNATURES REQUIRED**



# Northwest-Progresso-Flagler Heights Community Redevelopment Agency

## PERSONAL HISTORY STATEMENT

**PLEASE READ CAREFULLY - PRINT OR TYPE**

Each Proprietor (if a Sole Proprietorship), General Partner (if Partnership), Limited Partner (if Partnership), Officer, Director and Business Owner (owning 20% or more of the business), must complete a Personal History Statement. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.

Applicant/Business Name: _____  City: _____ State: _____ Zip: _____	Participating Bank/Lender: _____  City: _____ State: _____ Zip: _____
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**Personal Statement of (if you do not have a middle name, put NMN):**

First Name: Abraham Hollist Middle: Olanrewaju Last: Hollist

Social Security No.: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Place of Birth: Lagos, Nigeria

Present Address: <u>3261 Crystal Way</u> City: <u>Miramar</u> State: <u>FL</u> Zip: <u>33025</u> From: <u>08/2014</u> To: <u>current</u>	Previous Address: _____ <small>(needed if in present address less than 5 years)</small> City: <u>F</u> State: _____ Zip: _____ From: _____ To: _____
Loan Requested from CRA: \$ _____ Loan Request from Bank(s): \$ _____ Percentage of Company Ownership: _____ %	Are you a U.S. Citizen: <input type="checkbox"/> YES <input type="checkbox"/> NO If NO, are you a Lawful Permanent Resident Alien: <input type="checkbox"/> YES <input type="checkbox"/> NO Alien Registration Number: _____

**IT IS IMPORTANT THAT THE NEXT THREE (3) QUESTIONS BE ANSWERED COMPLETELY. AN ARREST OR CONVICTION RECORD WILL NOT NECESSARILY DISQUALIFY YOU. HOWEVER, AN UNTRUTHFUL ANSWER WILL CAUSE YOUR APPLICATION TO BE DENIED.**

**IF YOU ANSWER "YES" TO ANY OF THE QUESTIONS BELOW, PLEASE FURNISH DETAILS ON A SEPARATE SHEET. INCLUDE DATES, LOCATION, FINES, SENTENCES, WHETHER MISDEMEANOR OR FELONY, DATES OF PAROLE/PROBATION, UNPAID FINES OR PENALTIES, NAME(S) UNDER WHICH CHARGED, AND ANY OTHER PERTINENT INFORMATION.**

1. Are you presently under indictment, on parole or probation?  YES  NO  
(If YES, indicate the date parole or probation is to expire)
2. Have you ever been charged with and/or arrested for any criminal offense other than a minor motor vehicle violation? Include offenses which have been dismissed, discharged, or not prosecuted.  YES  NO
3. Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation, including adjudication withheld pending probation, for any criminal offense other than a minor vehicle violation?  YES  NO

**I hereby authorize the City of Fort Lauderdale to request criminal record information about me from the criminal justice agencies for the purpose of determining my eligibility.**

Signature:	Title: <u>Owner</u>	Date: <u>6-23-2022</u>
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**\*ORIGINAL SIGNATURES REQUIRED**



# Northwest-Progresso-Flagler Heights Community Redevelopment Agency

## CREDIT CHECK RELEASE FORM

I authorize the City of Fort Lauderdale Community Redevelopment Agency to obtain such information (from any source necessary), as the City/CRA may require concerning statements made in the application for the CRA funding (including but not limited to, obtaining a copy of my credit report, current loan status reports and financial information from the Participating Bank/Lender).

**PLEASE NOTE: Each Proprietor (if a Sole Proprietorship), General Partner (if Partnership), Limited Partner (if Partnership), Officer, Director and Business Owner (owning 20% or more of the business), must complete this Credit Check Release Form. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.**

First Name: Kristen Middle: Denise Last: Harris

Social Security No.: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Driver's License (State and Number): \_\_\_\_\_

Home/Cellular Phone No.: \_\_\_\_\_ Office No.: 305-705-4024

Current Home Address (PO Boxes not accepted): 3261 Crystal Way

City: Miramar State: FL Zip Code: 33025

Employer: OHM Consultants Inc

Employer Address: 17235 NW 27th Ave

City: Miami Gardens State: FL Zip Code: 33056

Company Phone No.: 305-705-4024 Other No.: \_\_\_\_\_

Signature: 

Date: 06-23-2022

**\*ORIGINAL SIGNATURES REQUIRED**



# Northwest-Progresso-Flagler Heights Community Redevelopment Agency

## CREDIT CHECK RELEASE FORM

I authorize the City of Fort Lauderdale Community Redevelopment Agency to obtain such information (*from any source necessary*), as the City/CRA may require concerning statements made in the application for the CRA funding (*including but not limited to, obtaining a copy of my credit report, current loan status reports and financial information from the Participating Bank/Lender*).

**PLEASE NOTE: Each Proprietor (if a Sole Proprietorship), General Partner (if Partnership), Limited Partner (if Partnership), Officer, Director and Business Owner (owning 20% or more of the business), must complete this Credit Check Release Form. For all Non-Profit Organizations, all guarantors must complete this form and be approved as guarantors by the City of Fort Lauderdale Community Redevelopment Agency.**

First Name: Abraham Middle: Olanrewaju Last: Hollist

Social Security No.: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Driver's License (State and Number): \_\_\_\_\_

Home/Cellular Phone No. \_\_\_\_\_ Office No. 305-705-4024

Current Home Address (*PO Boxes not accepted*): 3261 Crystal Way

City: Miramar State: FL Zip Code: 33025

Employer: Self

Employer Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Company Phone No.: \_\_\_\_\_ Other No.: \_\_\_\_\_

Signature: [Handwritten Signature]

Date: 6-23-2022

**\*ORIGINAL SIGNATURES REQUIRED**



## 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	\$ <u>293,000</u>
<input type="checkbox"/>	STREETSCAPE ENHANCEMENT PROGRAM	\$ _____
<input type="checkbox"/>	DEVELOPMENT INCENTIVE PROGRAM	\$ _____
<input type="checkbox"/>	PROPERTY TAX REIMBURSEMENT PROGRAM	\$ _____

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

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

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

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

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

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

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 Kristen Harris 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.



Signature of

Property Owner or Business Owner

Kristen Harris

Print Name

**List of all Jobs to be Created**

<b>Job Title</b>	<b>#</b>	<b>Brief Job Description</b>	<b>Annual Average Salary</b>	<b>Industry Average Salary</b>	<b>Experience/Education/Skills Required</b>
Pharmacist	1.5	Dispense prescription medications to patients and offer expertise in the safe use of prescriptions.	115,000	105,839	FL Pharmacist license
Technician	3	Work under the supervision of a pharmacist to dispense prescriptions.	30,720	28,049	High school diploma/ Pharmacy Tech license
Delivery Driver	1	Deliver prescriptions to patients.	30,720	30,000	Valid driver's license/high school diploma
Care Coordinator	2	Provides social services and linkage to care	42,900	40,000	high school diploma/bachelors/social work background

**\*USE ADDITIONAL SHEETS IF NECESSARY**

**Attachment A**  
**Application Request Supplemental Information**

**1. Please describe your project.**

Optimal Health Pharmacy is requesting a grant in the amount of \$293,000.00 from the City of Fort Lauderdale Community Redevelopment Agency to fund construction costs associated with the buildout of a community pharmacy on the ground floor of the L.A. Lee YMCA/Mizell Community Center. Optimal Health Pharmacy exists to provide its customers convenient access to prescription medications while offering the education, resources and counseling they need to help achieve their healthcare goals. We give customers individualized advice, offer discounted prescriptions and customized medications (when applicable), and work closely with primary care physicians and other members of the customer's healthcare team.

The current space is a vanilla shell that will need the construction of plumbing lines, electrical, fabrication of furniture and design elements.

With this location, we are expanding access to affordable treatments options and vital support services to an underserved community –the Sistrunk area has the highest poverty rate in Broward County at 31.1% and high rates of chronic diseases such as Diabetes and HIV; while creating job opportunities for 7 professionals and paraprofessionals.

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

1409 Sistrunk Blvd Ft. Lauderdale, FL 33311

**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.**

The current property is new construction, and the current space is vacant (empty shell). We are requesting funds for the build out of a retail community pharmacy. This is a new commercial space within the newly opened L.A. Lee YMCA/Mizell Community Center. It will be converted to a community pharmacy.

**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.**

Yes, Optimal Health Pharmacy will be leasing the space from the YMCA. A copy of the lease agreement is attached.

**5. What is the zoning of the property?**

**6. Are you the property owner? Please provide a copy of the deed of the property. You must be the owner of the property to apply.**

Not applicable.

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

The project is a build out.

**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)**

Hard Construction- \$293,000

Soft Construction- \$250,000

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

**10. Is there a mortgage on the property? Please provide OR Book and Page. Please note that CRA funding is in the form of a 0% interest forgivable loan, forgiven after 5 year of project completion secured by a first mortgage or subordinate mortgage on the property. Projects receiving over \$225,000 in CRA assistance will be secured by a forgivable loan forgiven after 7 years to 10 years depending on the level of CRA funding. Other forms of security in lieu of a forgivable mortgage will be considered on a case by case basis.**

N/A

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

N/A

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

N/A

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

N/A

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

Seven new positions will be created. A brief description and their projected salaries are listed in the table below.

**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.**

September 1, 2022

**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.**

January 1, 2023

**17. Please provide proof of your matching funds (i.e. bank statement, line of credit, etc.) and identify other proposed forms of financing for your project.**

See attachments.

**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.**

All required insurance will be obtained once construction starts.

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

No

**20. Do you have a detailed scope of work? If so, please include for CRA review and approval.**

**21. Do you have completed architectural drawings for the scope of work to be performed? Please include along with architectural illustration(s) of the proposed work, material specifications, color selections, etc. Please note that architectural cost may be included as part of your total project cost.**

Yes, please see attachment.

**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.**

Pending.

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

Yes, please see the attached contractor estimates.

**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.**

Pending

- 25. If you are applying for the Facade Program or Property and Business investment Program, and if you are not using a City /CRA Approved Contractor, you must secure two detailed licensed and insured contractor cost estimates and CRA funding is limited to 60% of the lowest cost estimate not to exceed \$50,000 which can 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.**



PHARMACY

# **BUSINESS PLAN**

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# Executive Summary

## ***Purpose of the Plan***

This document will be used to secure retail space and funding for a second pharmacy location in the L.A. Lee YMCA/Mizell Community Center.

## ***Market Opportunity***

The pharmacy and drug store industry continues to grow in the United States (U.S.). Due to high levels of government support and an increase in spending on healthcare by consumers, the growth potential of this sector continues to flourish. Nationwide, annual household spending on prescription drugs is expected to rise from \$461 (2021) to \$653 by 2026. In Fort Lauderdale specifically, annual costs per household is projected to rise to \$714 by 2026, up from \$501 in 2021.<sup>1</sup> Spending on medicine has largely shifted from traditional treatments to specialty medicines.<sup>2</sup> The rise of prescription sales is driven by an increase in patients managing conditions like HIV, mental health, and other chronic disease.<sup>3</sup> Due to this increase, there is demand for more pharmacies, especially in underserved areas where there may be a higher burden of chronic and infectious disease.

## ***Our Competitive Edge***

Optimal Health Pharmacy is a top-tier retail pharmacy offering quality, reasonably priced pharmacy products and supplemental health services that promote medication adherence. Our pharmacy can also fill prescriptions under the 340B program which would greatly benefit consumers managing chronic conditions.

## ***Market Growth***

Prescription drug spending in the U.S. continues to increase. Over the last five years, the pharmacy and drug store industry maintained an average growth of 2.8% per year. National health spending will grow annually by 5.5% to reach \$6.0 trillion by 2027. Annual household spending on prescription drugs is expected to increase, and the market size of this industry is expected to increase by nearly 5% in this year alone.<sup>4</sup>

## **References:**

1. Experian Marketing Solutions. (2021). Consumer Expenditure Healthcare Detail Comparison. *Demographics NOW- Gale business*.
2. Van Arnum, P. (2018). Modest Growth Projected for the US Pharmaceutical-Industry. *Value Chain Insights*. Retrieved from <https://dcatvci.org/5367-modest-growth-projected-for-the-us-pharmaceutical-industry>

3. Aitken, M. and Kleinrock, M. (2018). Medicine Use and Spending in the U.S. A Review of 2017 and Outlook to 2022. *IQVIA Institute for Human Data Science*. Retrieved from <https://www.iqvia.com/insights/the-iqvia-institute/reports/medicine-use-and-spending-in-the-us-review-of-2017-outlook-to-2022>
4. Ibis World. (April 2022). Pharmacies and Drug Stores in the U.S. Retrieved from <https://www.ibisworld.com/industry-statistics/market-size/pharmacies-drug-stores-united-states>

# Business Overview

## Company Background and Mission

### *Optimal Health Background*

Optimal Health is an enterprise comprised of three distinct entities, Optimal Health Medical Center, Optimal Health Pharmacy and Optimal Health Foundation. The company was founded by Drs. Abraham and Kristen Hollist with the goal of improving the overall health and wellbeing of historically underserved communities. The Hollists were inspired to open Optimal Health following their experience seeking care for their eldest son who has sickle cell disease (SCD). They faced many challenges navigating the healthcare system; and having lost several family members and friends to this debilitating disease, the pair were desperate to find a way to prevent their son from getting sick and having complications from SCD. Realizing that standard medical care (focused on treating symptoms after the onset of complications) was not the answer, Drs. Hollist looked to alternative medicine grounded in preventative methods to keep their son healthy (i.e., nutrition, supplements, and lifestyle modifications). As a result of their efforts, their son is thriving, perfectly healthy and has not experienced any complications.

Through this personal experience, Drs. Hollist realized the benefit of combining traditional medicine with alternative medicine and subsequently they wanted to educate others in their community about these options. Furthermore, as community pharmacists, they noticed how gaps in continuity of care have a major impact on an individual's health, especially in lower income areas. Optimal Health was founded with the purpose of interlinking primary care, prevention practices and social interventions through a collaborative healthcare team and system.

Optimal Health's primary location in Miami Gardens is an all-in-one health center providing comprehensive wrap-around healthcare and social services. This flagship location features all three entities:

- **Optimal Health Medical Center**- A private practice that provides primary care, psychiatry care and acute care services to adults and seniors.
- **Optimal Health Pharmacy**- An independent pharmacy located on-site of Optimal Health Medical Center in Miami Gardens, FL. The pharmacy has been in operation since 2019. A second pharmacy location will be opened in Broward County, FL. This stand-alone retail pharmacy will also house an office for Optimal Health Foundation, further serving the community by providing clients access to supplemental social services.
- **Optimal Health Foundation** is a social service organization that provides linkage to care, care coordination, insurance navigation, co-pay assistance, food assistance, housing assistance and other resources to individuals experiencing challenges in maintaining their health.

## ***Optimal Health's Mission***

Our mission is to promote the overall health and happiness of people in our community by providing affordable, accessible, compassionate, and comprehensive healthcare services. Our goal is to empower individuals to achieve their optimal health by bridging together factors that may have an impact on their health including behavioral, environmental, and social determinants.

## **Core Values**

Our core values are to engage, educate, and empower individuals in our community to take control of their health and experience an improved quality of life.

- **Engage**- Reach people where they are and establish our company as a reliable and accessible support when needed.
- **Educate**- Provide information and knowledge on various disease states and information on prevention and management.
- **Empower**- Provide the knowledge and resources necessary for individuals to take an active role in decision making, prevention, treatment, and management of their own health outcomes.

Optimal Health is committed to providing services that will exceed the expectations of our patients, resulting in a successful and profitable business.

## **Company Profile**

### ***Location and Facilities***

Optimal Health Pharmacy's first location is housed inside of Optimal Health Medical Center, a 3000 sq/ft facility located in Miami Gardens, FL. The pharmacy is approximately 400 sq/ft.

Optimal Health Pharmacy's second location will feature approximately 1,000 sq/ft of leased retail space located on the first level of the recently renovated YMCA in the Sistrunk area of Ft. Lauderdale, FL.

### ***Management***

Optimal Health Pharmacy is registered as a S-corporation and is owned (50/50) by Drs. Abraham and Kristen Hollist. Abraham has over 20 years' experience of delivering pharmaceutical care in independent, retail and hospital settings. He is currently the President and Pharmacy Manager of Optimal Health Pharmacy and CEO of Optimal Health Medical Center. Kristen has over 15 years' experience in a variety of pharmacy settings, specifically practicing in independent and retail pharmacies. She is currently the Vice President of Optimal Health Pharmacy, President of Optimal Health Foundation and CFO of Optimal Health Medical Center.

Both Drs Hollist have a strong understanding of the evolving healthcare system and have thus learned how to balance innovation and adaptability to succeed in entrepreneurship.



Abraham Hollist, Pharm D.  
President, Optimal Health Pharmacy



Kristen Hollist, Pharm D.  
Vice President, Optimal Health Pharmacy

### ***Our Team***

Our pharmaceutical operational team will consist of:

- Pharmacist
- Pharmacy Technician (s)
- Delivery Driver(s)

Health and social service team member (Optimal Health Foundation):

- Case Manager

### ***Services***

Pharmacy services include:

- Prescription Services
- Specialty Medications
- Pharmacist Consultations
- Medication Compounding Solutions
- 340 B Pharmacy
- Immunizations

Health and social services:

- Rapid Point of Care Testing
- Telemedicine (MTM and CMR)
- Durable Medical Equipment
- Home Deliveries
- OTC Vitamins and Nutrition Products
- Other Related Services and Products

# Market Analysis

## U.S. Pharmacy and Drug Stores

The U.S. pharmaceutical industry has experienced continuous growth in revenue over the past five years with a current market size of \$351.6 billion. In 2022, the pharmaceutical market grew 4.6% (Ibis, 2022). The growth potential for this sector is expected to continue due to high government support and an increase in spending by individuals enrolled in various healthcare programs. Moreover, the elderly population continues to boost industry growth as they require medication to manage chronic conditions, a reality that leads to steady revenue streams.

Market Size	
Average Industry Growth	4.6%
Number of Businesses	55,784
Industry Employment	744,869

The rising costs of healthcare combined with an ever-growing consumer base has produced growth in the independent pharmacy sector. The industry experienced much growth during the years spanning 2015 to 2020. This continued during the COVID-19 pandemic as consumers' need for regular prescriptions, over-the-counter medications, and front-end goods persisted. Pharmacies are essential businesses expected to experience continued growth in revenue.

### Government Considerations

Government spending on pharmaceuticals is projected to increase, creating much opportunity for pharmaceutical companies. According to U.S. Government forecasts, spending on Medicare and Medicaid will be approximately \$1.4 trillion by 2024.

### 340 B Pharmacy

Optimal Health Pharmacy participates in the 340B program which is another growing and profitable niche for independent pharmacies. The 340B program is a federally funded drug pricing program that requires drug manufacturers to provide drugs to eligible entities at reduced prices. The average profit margin on 340B medicines commonly dispensed through contract pharmacies is an estimated 72% compared with a margin of 22% for non-340B medicines dispensed through independent pharmacies. In 2018, 340B covered entities and their contract pharmacies generated an estimated \$13 billion in gross profits on 340B purchased medicines. This represented more than 25% of pharmacies and providers' total profits from dispensing or administering brand medicines.

Following HRSA's expansion of the contract pharmacy program in March 2010, contract pharmacy participation grew a staggering 4,228% between April 2010 and April 2020. Common conditions that qualify as 340B medications for an independent community pharmacy are HIV, psychiatry and diabetes.

### Growth in prescription spending

Common services provided by independent pharmacies include medication therapy management, medication adherence, immunizations, compliance packaging, and blood pressure monitoring. The average independent pharmacy generates more than 90% of its revenues from prescriptions. This presents a great opportunity to generate revenue as Americans spend more on prescription drugs (compared to other countries). Average costs are about \$1,200 per person per year.

Prescription and over-the-counter drug sales in the U.S. have grown exponentially during the past decade or so as physicians now write millions of prescriptions each year.



**87%**

provide  
**MEDICATION  
THERAPY  
MANAGEMENT**  
services

**MEDICATION  
ADHERENCE/  
SYNCHRONIZATION**  
services are provided by



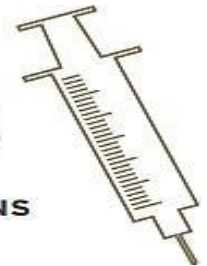
**92%**



**BLOOD  
PRESSURE  
MONITORING**  
is offered by

**62%**

**76%**  
do **IMMUNIZATIONS**



**63%**

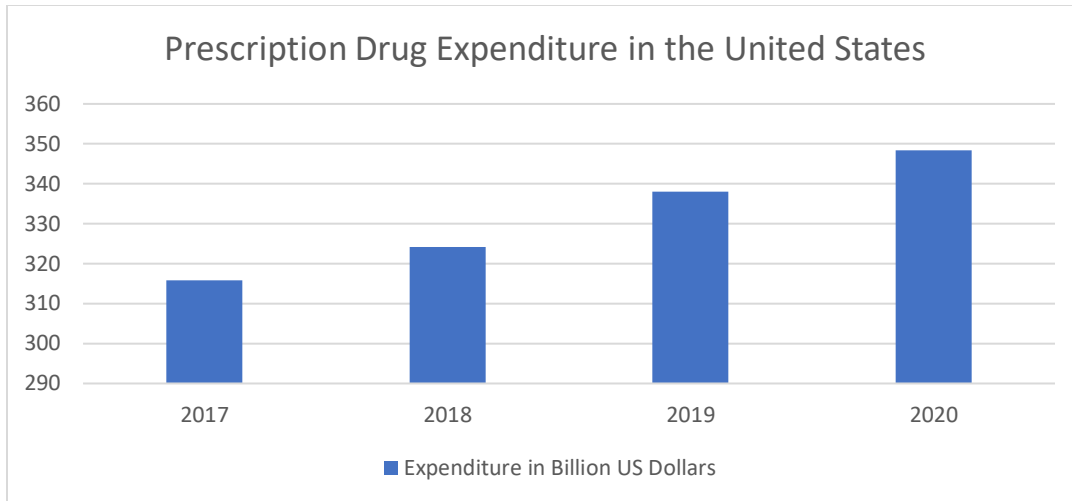


offer **COMPLIANCE  
PACKAGING**

**44%**

care for **LTC**  
patients





Source: Centers for Medicare and Medicaid Services, 2021.

### Cost of Managing Chronic Disease

Costs associated with chronic illness is a major driver of rising health care costs in America. For most of these chronic illnesses, medications are the most cost-effective course of treatment, yet many patients don't take their medication. Ninety percent of independent community pharmacies have deployed comprehensive adherence programs, with nearly 77% offering medication synchronization services to their patients. The med sync or appointment-based model is the process of aligning all a patient's medications to refill on the same day of each month, coupled with an appointment with the pharmacist.

Ninety-four of independent community pharmacies offering med sync services report synchronizing all chronic medications to a single monthly pick-up date, and 58% report calling patients 4-10 days in advance of the monthly pick-up date. In the United States, the retail pharmacy industry is highly concentrated. The four largest companies generate about 70% of the retail pharmacy industry's total revenue. Chain stores account for about 50% of the retail prescription market in the United States (IMS Health).

### Market Share by Pharmacy Type

The retail prescription market is made up of supermarket pharmacies (10%), independent drug stores (15%), mail services (25%), and chain stores (50%). The electronic medical records of physician offices within their community are accessible by 24% of pharmacies, whereas 33% of pharmacies have a collaborative drug-therapy agreement with a physician.

## Target Market

### Demographics of Target Market / Location Analysis

Sistrunk Neighborhood, Ft. Lauderdale		USA
Population	76,073	329 Million
Median Age	34 Years	38.1 Years
% of Seniors	15.3%	16.5%
Median Household	\$31,745	\$61,937
HIV Patients	19,451 (in Ftl.)	1.2 Million
Mental Health	3.2% of Adults	19.1%

### Competitors

There are 12 pharmacies within a 3-mile radius of Optimal Health Pharmacy's proposed Ft. Lauderdale location.

### Competitive Edge

Unlike its competitors, Optimal Health Pharmacy provides consumers with an easily accessible and convenient location. Additional features that set Optimal Health apart from competitors include its:

- Location
- Referral network
- Health center next door
- Personal Branding
- OHF – community outreach and bridging gaps
- 340B pharmacy

### Source:

1. Beer L, Tie Y, Weiser J, Shouse RL. Nonadherence to Any Prescribed Medication Due to Costs Among Adults with HIV Infection — United States, 2016–2017. *MMWR Morb Mortal Wkly Rep* 2019;68:1129–1133. DOI: <http://dx.doi.org/10.15585/mmwr.mm6849a1.htm>
2. National Alliance on Mental Illness. (2022). Mental Health by the Numbers. Retrieved from **Error! Hyperlink reference not valid.**<https://www.nami.org/mhstatshttps://www.cms.gov/Research-Statistics-Data-and->

Systems/Statistics-Trends-and-Reports/NationalHealthExpendData/Downloads/ForecastSummary.pdf

3. Hatemi, P. and Zorn, C. (2020). Independent Pharmacies in the U.S. are More on the Rise than on the Decline. Retrieved from [https://www.pcmnet.org/wp-content/uploads/2020/03/FINAL\\_Independent-Pharmacies-in-the-U.S.-are-More-on-the-Rise-than-on-the-Decline.pdf](https://www.pcmnet.org/wp-content/uploads/2020/03/FINAL_Independent-Pharmacies-in-the-U.S.-are-More-on-the-Rise-than-on-the-Decline.pdf)
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5. Ibis World. (April 2022). Pharmacies and Drug Stores in the U.S. Market Research Report. Retrieved from <https://www.ibisworld.com/united-states/market-research-reports/pharmacies-drug-stores-industry/>
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10. The DrugSmith. (2018). Retrieved from **Error! Hyperlink reference not valid.**<https://docplayer.net/100395161-National-blood-donor-month-birth-defects-prevention-month-thyroid-awareness-month-cervical-health-awareness-month.html>
11. National Health Expenditure Projections 2-18-2027. (n.d.) Retrieved from <https://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/NationalHealthExpendData/Downloads/ForecastSummary.pdf>
12. Centers for Medicare and Medicaid Services. (2021). Retrieved from <https://www.statista.com/statistics/184914/prescription-drug-expenditures-in-the-us-since-1960/>

# SWOT Analysis

## ***Strengths***

- Collaborative healthcare team
- Linkage to care
- Location
- 340B pharmacy
- Home delivery service
- Excellent customer service

## ***Weaknesses***

- Funding for initial and ongoing expenses
- Low brand awareness in new proposed neighborhood

## ***Opportunities***

- Increased prescribing among adult and senior population
- High demand for independent pharmacies

## ***Threats***

- Retail competitors
- Reimbursement procedures as an independent pharmacy

# Marketing Strategy

Optimal Health Pharmacy's mission is to promote the overall health and happiness of people in our community by providing affordable, accessible, compassionate, and comprehensive pharmacy services. Our goal is to empower individuals to achieve their optimal health by bridging together factors that may have an impact on their health including behavioral, environmental, and social determinants.

## **Marketing Objectives**

- Increase repeat customers by 7% each quarter.
- Decrease customer acquisition costs by 8% per year.
- Increase customer awareness of Optimal Health Pharmacy as evidenced by an increase in product requests solely generated by knowledge of the brands name.

## **Financial Objectives**

- A double-digit growth rate for the first three years.
- Reduce the variable costs associated with servicing each individual order by 4% a year.
- Profitability by the end of year three.

## **Target Markets**

Optimal Health Pharmacy will have different strategies for two different groups— consumers residing in the community and community partners.

Community residents will be targeted through a branding campaign to raise visibility of the pharmacy and supplemental health and social services. Collateral such as Optimal Health branded calendars, pill boxes, cups, brochures, and flyers among other items, will be distributed at community events. As the burden of chronic disease is high among our target population, Optimal Health Pharmacy will appeal to community members as a source for healthcare information, supplemental health service, and linkage to care, in addition to their pharmaceutical distributors.

Community partners such as local physician offices, civic organizations, faith-based organizations, and other identified stakeholders will be targeted through face-to-face contact with pharmacy staff. Staff will focus on identifying partners who service individuals in our senior population as well as those that serve individuals who may be managing a chronic disease.

## **Positioning**

Optimal Health Pharmacy will position themselves as the premier, customer-service-orientated community pharmacy. Optimal Health Pharmacy will offer a good selection, great service, and personalized advisement as it relates to medication therapy management. Optimal Health Pharmacy will leverage their competitive edge to achieve this positioning.

## **Strategies**

The single objective of Optimal Health Pharmacy is to establish themselves as the premier community pharmacy in the Sistrunk and surrounding areas. Optimal Health Pharmacy will aim to achieve a 25% market penetration within five years. The marketing strategy will seek to first create customer awareness regarding the products/services offered, develop the customer base, and work toward building customer loyalty and referrals.

The Pharmacy will use word of mouth to communicate the message. Marketing materials will be placed in different venues depending on the target segment that is trying to be reached. To reach consumers, marketing materials will be distributed throughout the community. To reach preferred partners staff will identify and meet with stakeholders within their offices and organizations.

## Marketing Mix

The Optimal Health Pharmacy marketing mix is comprised of the following approaches to pricing, distribution, advertising and promotion, and customer service.

- **Pricing:** The Pharmacy's prices will be better than traditional pharmacies.
- **Distribution:** Prescription delivery will be available to all customers.
- **Advertising and Promotion:** Canvassing and word of mouth will promote the brand within the targeted community.
- **Customer Service:** A high level of customer service is the norm. All employees have been trained to ensure that all customer's expectations are exceeded.

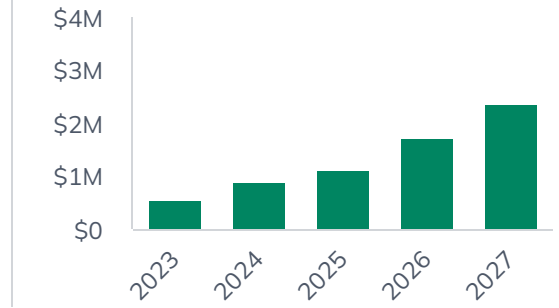
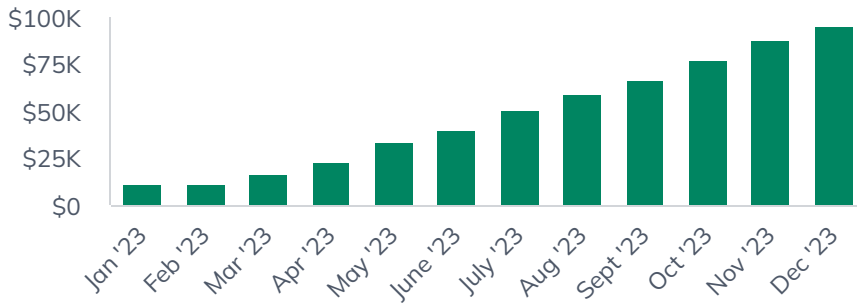


# **Optimal Health Pharmacy**

2023-2027

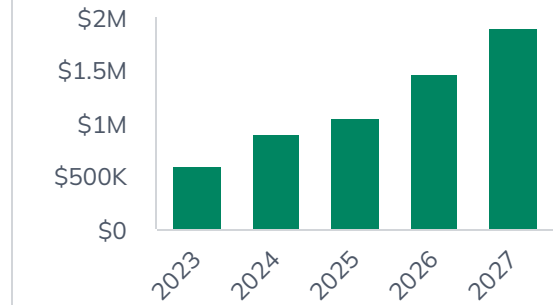
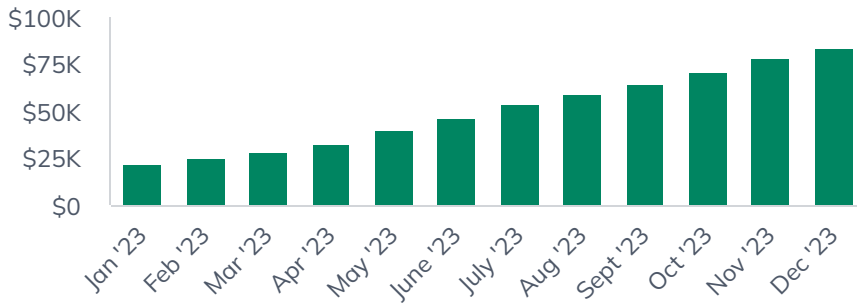
Financial Projections

# Revenue



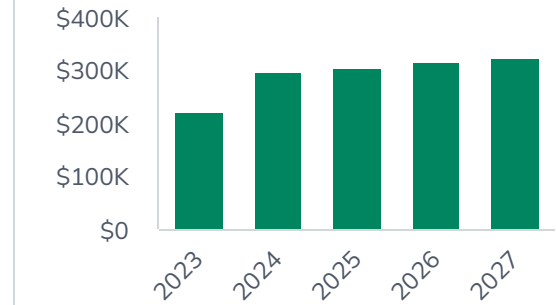
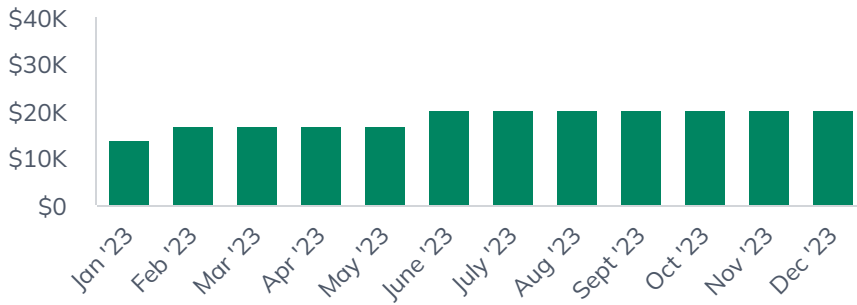
Revenue	2023	2024	2025	2026	2027
Self-pay	\$21,538	\$34,000	\$45,000	\$52,000	\$60,000
340 B Rxs	\$477,000	\$650,000	\$830,000	\$1.4M	\$2M
Insurance	\$55,600	\$200,000	\$240,000	\$270,000	\$300,000
MTM	\$7,400	\$10,000	\$12,500	\$14,000	\$15,500
Optimal Health Foundation Office Rent	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
<b>Totals</b>	<b>\$579,538</b>	<b>\$912,000</b>	<b>\$1.1M</b>	<b>\$1.8M</b>	<b>\$2.4M</b>

# Direct Costs



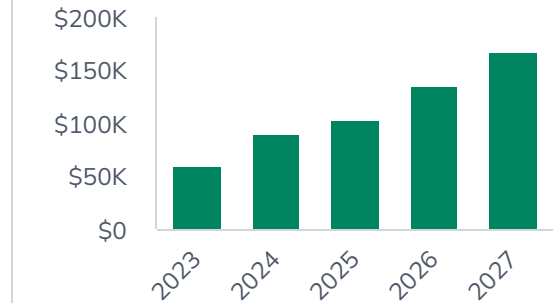
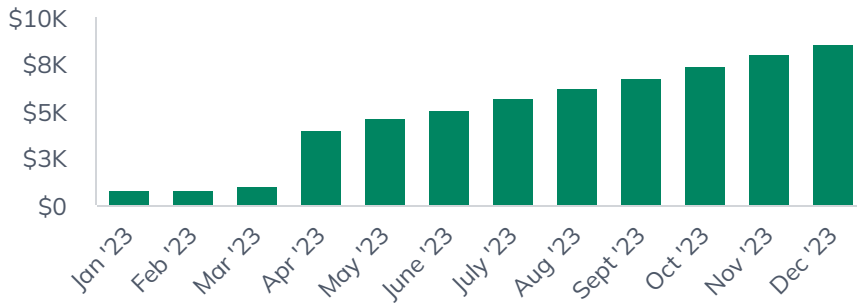
Direct Costs	2023	2024	2025	2026	2027
Cost of Inventory for self pay	\$6,461	\$10,200	\$13,500	\$15,600	\$18,000
Cost for inventory and contracts	\$376,700	\$592,800	\$744,575	\$1.1M	\$1.6M
Direct Labor	\$224,160	\$297,871	\$306,807	\$316,011	\$325,492
Salaries and Wages	\$186,800	\$248,226	\$255,672	\$263,343	\$271,243
Pharmacist 1	\$110,000	\$113,300	\$116,699	\$120,200	\$123,806
Pharmacist 2 (0.8)		\$40,000	\$41,200	\$42,436	\$43,709
Pharmacy Tech Lead	\$30,720	\$31,642	\$32,591	\$33,569	\$34,576
Pharmacy Tech (0.92)	\$17,920	\$31,642	\$32,591	\$33,569	\$34,576
Driver/support staff (0.98)	\$28,160	\$31,642	\$32,591	\$33,569	\$34,576
Employee-Related Expenses	\$37,360	\$49,645	\$51,135	\$52,668	\$54,249
<b>Totals</b>	<b>\$607,321</b>	<b>\$900,871</b>	<b>\$1.1M</b>	<b>\$1.5M</b>	<b>\$1.9M</b>

# Personnel



Personnel	2023	2024	2025	2026	2027
<b>Head Count</b>	<b>3.5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
Average Salary	\$53,371	\$49,645	\$51,134	\$52,669	\$54,249
Revenue Per Employee	\$165,582	\$182,400	\$229,100	\$350,800	\$478,700
Net Profit Per Employee	(\$25,438)	(\$16,396)	(\$5,200)	\$28,999	\$53,960
<b>Direct Labor</b>	<b>\$224,160</b>	<b>\$297,871</b>	<b>\$306,807</b>	<b>\$316,011</b>	<b>\$325,492</b>
Salaries & Wages	\$186,800	\$248,226	\$255,672	\$263,343	\$271,243
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# Expenses



Expenses	2023	2024	2025	2026	2027
Rent	\$18,000	\$24,000	\$24,000	\$24,000	\$24,000
Pharmacy software	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Dispensing Supplies	\$17,386	\$27,360	\$34,365	\$52,620	\$71,805
Travel Expenses (gas mileage)	\$2,800	\$3,200	\$3,500	\$3,800	\$4,300
PSAO membership	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
DIR Fees	\$2,780	\$10,000	\$12,000	\$13,500	\$15,000
E-rxs and transmission fees	\$5,381	\$9,120	\$11,455	\$17,540	\$23,935
Miscellaneous	\$4,636	\$7,296	\$9,164	\$14,032	\$19,148
Marketing	\$3,600	\$4,800	\$4,800	\$4,800	\$4,800
<b>Totals</b>	<b>\$59,583</b>	<b>\$90,776</b>	<b>\$104,284</b>	<b>\$135,292</b>	<b>\$167,988</b>

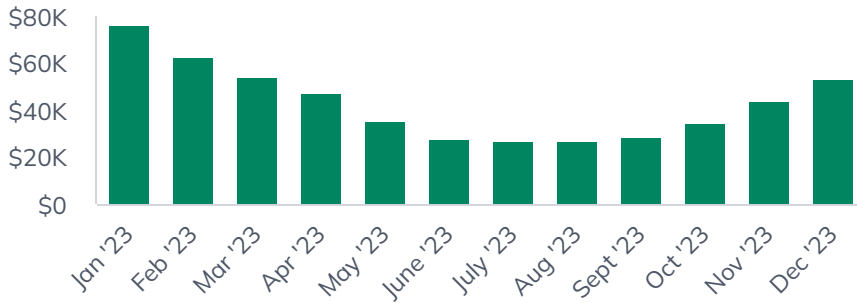
# Assets

Excluding cash, accounts receivable, etc.

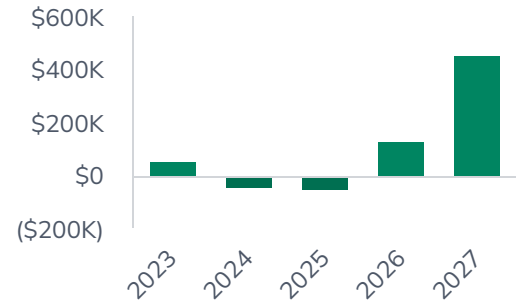
Assets	2023	2024	2025	2026	2027
<b>Long-term assets</b>	<b>\$9,333</b>	<b>\$7,000</b>	<b>\$4,667</b>	<b>\$2,667</b>	<b>\$667</b>
Company vehicle	\$8,667	\$6,667	\$4,667	\$2,667	\$667
Computers	\$667	\$333	\$0	\$0	\$0

# Financing

Projected cash in 2023



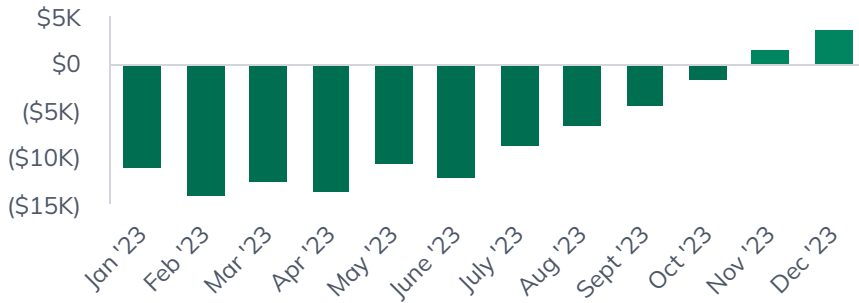
Cash at year's end



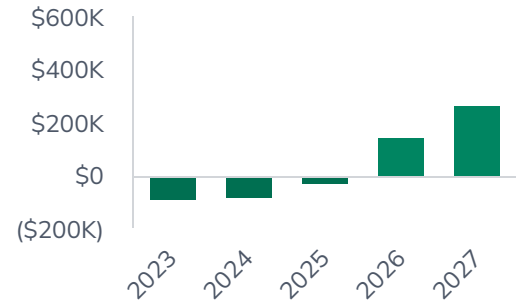
Financing	2023	2024	2025	2026	2027
<b>Amount received</b>	<b>\$80,000</b>				
Business Investment	\$80,000				

# Projected Profit & Loss (1 of 2)

Net profit in 2023



Net profit by year



Projected Profit & Loss	2023	2024	2025	2026	2027
<b>Revenue</b>	<b>\$579,538</b>	<b>\$912,000</b>	<b>\$1.1M</b>	<b>\$1.8M</b>	<b>\$2.4M</b>
Self-pay	\$21,538	\$34,000	\$45,000	\$52,000	\$60,000
340 B Rxs	\$477,000	\$650,000	\$830,000	\$1.4M	\$2M
Insurance	\$55,600	\$200,000	\$240,000	\$270,000	\$300,000
MTM	\$7,400	\$10,000	\$12,500	\$14,000	\$15,500
Optimal Health Foundation	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Office Rent					
<b>Direct Costs</b>	<b>\$607,321</b>	<b>\$900,871</b>	<b>\$1.1M</b>	<b>\$1.5M</b>	<b>\$1.9M</b>
Cost of Inventory for self pay	\$6,461	\$10,200	\$13,500	\$15,600	\$18,000
Cost for inventory and contracts	\$376,700	\$592,800	\$744,575	\$1.1M	\$1.6M
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Pharmacy Tech (0.92)	\$17,920	\$31,642	\$32,591	\$33,569	\$34,576
Driver/support staff (0.98)	\$28,160	\$31,642	\$32,591	\$33,569	\$34,576
Employee Related Expenses	\$37,360	\$49,645	\$51,135	\$52,668	\$54,249
Gross Margin	(\$27,783)	\$11,129	\$80,619	\$282,288	\$494,233
Gross Margin %	(5%)	1%	7%	16%	21%
<b>Operating Expenses</b>	<b>\$59,583</b>	<b>\$90,776</b>	<b>\$104,284</b>	<b>\$135,292</b>	<b>\$167,988</b>
Rent	\$18,000	\$24,000	\$24,000	\$24,000	\$24,000
Pharmacy software	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000

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# Projected Profit & Loss (2 of 2)

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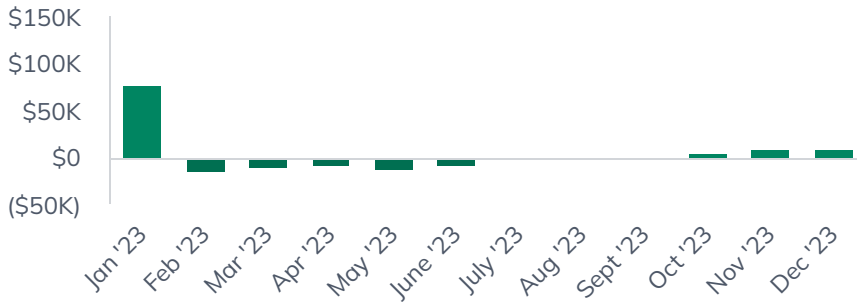
Projected Profit & Loss	2023	2024	2025	2026	2027
Dispensing Supplies	\$17,386	\$27,360	\$34,365	\$52,620	\$71,805
Travel Expenses (gas mileage)	\$2,800	\$3,200	\$3,500	\$3,800	\$4,300
PSAO membership	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
DIR Fees	\$2,780	\$10,000	\$12,000	\$13,500	\$15,000
E-rxs and transmission fees	\$5,381	\$9,120	\$11,455	\$17,540	\$23,935
Miscellaneous	\$4,636	\$7,296	\$9,164	\$14,032	\$19,148
Marketing	\$3,600	\$4,800	\$4,800	\$4,800	\$4,800
<b>Operating Income</b>	<b>(\$87,367)</b>	<b>(\$79,647)</b>	<b>(\$23,665)</b>	<b>\$146,996</b>	<b>\$326,246</b>
Income Taxes	\$0	\$0	\$0	\$0	\$54,446
Depreciation and Amortization	\$1,667	\$2,333	\$2,333	\$2,000	\$2,000
Total Expenses	\$668,571	\$993,981	\$1.2M	\$1.6M	\$2.1M
Net Profit	(\$89,033)	(\$81,981)	(\$25,998)	\$144,996	\$269,799
<b>Net Profit %</b>	<b>(15%)</b>	<b>(9%)</b>	<b>(2%)</b>	<b>8%</b>	<b>11%</b>

# Projected Balance Sheet

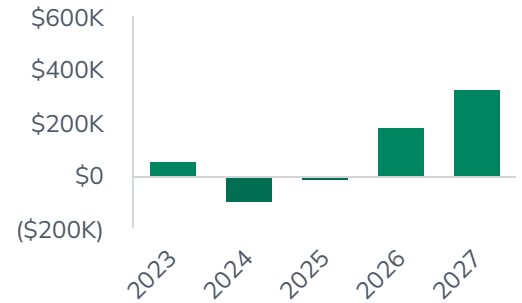
Projected Balance Sheet	2023	2024	2025	2026	2027
<b>Assets</b>	<b>\$63,037</b>	<b>(\$33,199)</b>	<b>(\$45,148)</b>	<b>\$135,567</b>	<b>\$459,141</b>
<b>Current Assets</b>	<b>\$53,704</b>	<b>(\$40,199)</b>	<b>(\$49,815)</b>	<b>\$132,901</b>	<b>\$458,474</b>
Cash	\$53,704	(\$40,199)	(\$49,815)	\$132,901	\$458,474
Accounts Receivable	\$0	\$0	\$0	\$0	\$0
<b>Long-Term Assets</b>	<b>\$9,333</b>	<b>\$7,000</b>	<b>\$4,667</b>	<b>\$2,667</b>	<b>\$667</b>
Long-Term Assets	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000
Accumulated Depreciation	(\$1,667)	(\$4,000)	(\$6,333)	(\$8,333)	(\$10,333)
<b>Liabilities &amp; Equity</b>	<b>\$63,037</b>	<b>(\$33,199)</b>	<b>(\$45,148)</b>	<b>\$135,567</b>	<b>\$459,141</b>
<b>Liabilities</b>	<b>\$72,071</b>	<b>\$57,815</b>	<b>\$71,864</b>	<b>\$107,583</b>	<b>\$161,357</b>
<b>Current Liabilities</b>	<b>\$72,071</b>	<b>\$57,815</b>	<b>\$71,864</b>	<b>\$107,583</b>	<b>\$161,357</b>
Accounts Payable	\$72,071	\$57,815	\$71,864	\$107,583	\$145,147
Income Taxes Payable	\$0	\$0	\$0	\$0	\$16,210
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0
<b>Equity</b>	<b>(\$9,033)</b>	<b>(\$91,014)</b>	<b>(\$117,012)</b>	<b>\$27,984</b>	<b>\$297,783</b>
Paid-In Capital	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Retained Earnings		(\$89,033)	(\$171,014)	(\$197,012)	(\$52,016)
Earnings	(\$89,033)	(\$81,981)	(\$25,999)	\$144,996	\$269,799

# Projected Cash Flow

Cash flow in 2023



Cash flow by year



Projected Cash Flow	2023	2024	2025	2026	2027
<b>Net Cash from Operations</b>	<b>(\$15,296)</b>	<b>(\$93,903)</b>	<b>(\$9,616)</b>	<b>\$182,715</b>	<b>\$325,573</b>
Net Profit	(\$89,033)	(\$81,981)	(\$25,998)	\$144,996	\$269,799
Depreciation and Amortization	\$1,667	\$2,333	\$2,333	\$2,000	\$2,000
Change in Accounts Receivable	\$0	\$0	\$0	\$0	\$0
Change in Accounts Payable	\$72,071	(\$14,255)	\$14,049	\$35,719	\$37,564
Change in Income Tax Payable	\$0	\$0	\$0	\$0	\$16,210
Change in Sales Tax Payable	\$0	\$0	\$0	\$0	\$0
<b>Net Cash from Investing</b>	<b>(\$11,000)</b>				
Assets Purchased or Sold	(\$11,000)				
<b>Net Cash from Financing</b>	<b>\$80,000</b>				
Investments Received	\$80,000				
Cash at Beginning of Period	\$0	\$53,704	(\$40,199)	(\$49,815)	\$132,901
Net Change in Cash	\$53,704	(\$93,903)	(\$9,616)	\$182,715	\$325,573
<b>Cash at End of Period</b>	<b>\$53,704</b>	<b>(\$40,199)</b>	<b>(\$49,815)</b>	<b>\$132,901</b>	<b>\$458,474</b>