

**REGULAR MEETING
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT
ADVISORY BOARD**

October 11, 2022 - 3:00 PM

City Hall – 8th Floor Conference Room

100 North Andrews Avenue

Fort Lauderdale, Fl. 33301

- | | | |
|-------|--|--------------------------|
| i. | Call to Order/Roll Call
Quorum | Rhoda Glasco F.
Chair |
| ii. | Approval of Minutes
□9.13.2022 Minutes | NPF CRA Board |
| iii. | Project Funding Update
CRA Business Manager | Vanessa Martin |
| iv. | Request for Funding – 724 NW 6 th Ave LLC for
724 NW 6 th Avenue Fort Lauderdale, Fl. 33311
\$225,000 – Property and Business Improvement Program
\$125,000 – Façade Program | CRA Staff |
| v. | Request for Funding – 708 NW 6 th Ave LLC for
708-718 NW 6 th Avenue Fort Lauderdale, Fl. 33311
\$350,000 – Property and Business Improvement Program
\$125,000 – Façade Program | CRA Staff |
| vi. | Request to Increase Property and Business Improvement
Program Funding to Cravemadness LLC by \$347,219.89
For the Jamaican Jerk Shack Restaurant Build-Out & Equipment
Shoppes On Arts Avenue – 560 NW 7 th Avenue | CRA Staff |
| vii. | Request for Funding – AK Building Services, Inc.
718-720 NW 7 th Terrace Fort Lauderdale, Fl. 33311
\$55,625 – Property and Business Improvement Program
\$77,238 – Façade Program | CRA Staff |
| viii. | Communication to CRA Board of Commissioners | NPF CRA Board |
| ix. | Old/New Business | |
| x. | Public Comments | |
| xi. | Adjournment | |

THE NEXT REGULAR NPF-CRA MEETING WILL BE HELD, **Tuesday, November 08, 2022.**

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 NPFCRA. To receive input from members of the public interested in redevelopment of the NPFCRA 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.*



CITY OF FORT LAUDERDALE

DRAFT
REGULAR MEETING MINUTES
NORTHWEST-PROGRESSO-FLAGLER HEIGHTS
REDEVELOPMENT ADVISORY BOARD
CITY OF FORT LAUDERDALE
SEPTEMBER 13, 2022 – 3:00 P.M.
FORT LAUDERDALE, FLORIDA

<u>Board Members</u>	<u>Attendance</u>	Cumulative Attendance	
		<u>Present</u>	<u>Absent</u>
Rhoda Glasco Foderingham, Chair	P	2	1
Dylan Lagi, Vice Chair	P	3	0
Sonya Burrows	P	3	0
Kenneth Calhoun	P	3	0
Lisa Crawford	P	3	0
John Hooper	A	2	2
Michael Lewin	P	3	1
Steffen Lue	P	3	1
Lorraine Mizell	A	2	1
Christopher Murphy	P	3	0
Alfredo Olvera	A	1	2
John Quaily	P	3	0

Staff

Lizeth DeTorres, Sr. Administrative Assistant
Bob Wojcik, Housing and Economic Development Manager
Vanessa Martin, NPFCRA Business Manager
Corey Ritchie, CRA Construction Manager
Jamie Opperlee, Prototype Inc. Recording Secretary

Public

Beverly Chambers, Historic Dorsey
Riverbend

Currently there are 12 appointed members on the Board, which means seven (7) would constitute a quorum.

I. Call to Order/Roll Call

Chair Foderingham

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

II. Approval of Minutes

NPF CRA Board

- August 9, 2022 Minutes

Motion by Mr. Murphy, seconded by Ms. Crawford, to approve the minutes of August 9, 2022. In a voice vote, the motion passed unanimously.

III. Project Funding Update

Vanessa Martin

Ms. Martin said in fiscal year 2022, \$68 million had been awarded, \$30.8 million had been spent and \$37.8 million remained. She agreed to provide Board members copies of her report.

IV. Funding Request – Related FATVillage, LLC.

CRA Staff

Gallery at FAT Village – 600 North Andrews Avenue Development Incentive Loan Program - \$1,500,000

Mr. Wojcik said this was a request for Development Incentive Loan Program Funding for the Gallery at FAT Village project at the corner of Andrews Ave. and Sistrunk Boulevard. This was a mixed-income, mixed-use rental housing development consisting of a 12-story class A tower with 195 residential units, 2,500 square feet of retail space and 226 parking spaces. Numerous amenities would include resort-style pool, a gym, Energy Star appliances, expansive kitchens, and balconies on all units.

Mr. Wojcik stated the mixed-income development would include 150 rent and income-restricted units of which 39 would be leased at 50% of the Area Median income [AMI] starting at approximately \$743, and 111 units would be leased at workforce levels at 120% of the AMI. The remaining units would be at market rate.

Mr. Wojcik said this was a large site, owned by Broward County, which was leased to the developer with a 75-year ground lease that included affordability covenants. The development team was led by The Related Group, one of the nation's leading developers, who had developed over 15,000 affordable housing units. This was a \$66.8 million project, financed with Broward County Housing Finance tax-exempt bonds and 4% Low Income Housing Tax Credits from the Florida Housing Finance Corporation.

Mr. Wojcik reported in addition to the \$1.5 million loan being requested of the CRA, the developer was also requesting \$1 million from the City of Fort Lauderdale, and Broward County was providing a \$2.5 million, zero percent loan with a 30-year maturity, payable upon maturity. The CRA loan would be structured similarly. The project would add to the inventory of much needed affordable housing and Mr. Wojcik requested the Board recommend the item for approval.

Hong Ha, Andrew Petrusic and Steve Arcamonte with Related Group, invited questions. Ms. Crawford asked about other housing Related had built in the area and Mr. Arcamonte said they were now working on one across the river, and three other residential developments in the City. He estimated starting construction on this project in November 2022.

Ms. Crawford asked how the tax credit equities worked and Mr. Ha said the financing used tax-exempt bonds and described the structure of the tax credits, related to the number of units and their set-asides for different income levels. He agreed to provide Ms. Crawford with a chart describing the different income levels/classifications.

Mr. Petrusic reviewed the building plans showing the units and amenities on each level and displayed a rendering of the building exterior. Mr. Lewin noted they had been leasing the property since 2017 and Mr. Ha said they had been working on a financing structure and Related was investing its own money in this development. The funding they were requesting from the CRA and County was like gap funding,

Mr. Calhoun asked what would happen when the land lease ended in 75 years and Mr. Ha said their different agreements would include rights. The affordability component would last 30 years. Mr. Wojcik said the City was considering using funds from the Affordable Housing Trust Fund and the City's General Fund for its contribution and it would probably be structured like the CRA and County contributions, as a loan.

Mr. Lagi asked the activation plan for the ground floor and Mr. Petrusic said it would contain the main lobby in the southwest corner and retail in the southeast corner by the plaza.

Mr. Lue asked about the retail rent structure, noting there was retail space nearby that was unoccupied. Mr. Ha said they proposed leasing the retail for \$20 per square foot.

Beverly Chambers was concerned that there was nothing in place to ensure that the affordable housing component would be tracked and maintained in the future. Chair Foderingham referred to the backup material where the number of units of each type was listed. Mr. Wojcik said there would be a deed restriction.

Motion by Mr. Lewin, seconded by Mr. Lue, to approve the funding request. In a roll call vote, the motion passed 9-0.

Mr. Ha said once the project started leasing, the prospective tenants were required to provide income certification and the project underwent an audit every year. Mr. Wojcik pointed out that Regal Trace, which was the first tax credit project in the northwest and was over 30 years old, was still being audited regarding tenants' income levels and the amenities.

Ms. Burrows wanted to ensure that members of the community were provided access to the units first and asked if the City could have an agreement with the developer to market the units in this community. Mr. Calhoun said the most effective way to market was via placards or flyers with QR codes in the community.

V. Communication to CRA Board of Commissioners

CRA Staff

Chair Foderingham was disappointed that the Sistrunk View project had not been approved at the CRA Board meeting. Mr. Lewin wanted to make sure this Board was made aware of when and why projects they approved were later denied. Mr. Lagi recalled reading that the CRA Board felt there had not been enough information regarding the Sistrunk View project. He asked what the next step was and Chair Foderingham said the RFP would go out again, perhaps with modifications. The Board wanted additional information before communicating to the CRA Board.

Mr. Wojcik described the process they used when they anticipated a large number of proposals for an RFP.

VI. Old/New Business

None

VII. Public Comments

Ms. Chambers said the 2020 disparity report was being ignored. She said minority business owners were not getting a fair share and asked that RFPs target Broward County minority-owned businesses and that this be monitored.

VIII. Adjournment

There being no further business to come before the Board at this time, the meeting was adjourned at 3:58 p.m.

The next regular NPF-CRA meeting will be held **Tuesday – October 11, 2022.**

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

NORTHWEST PROGRESSO FLAGLER HEIGHTS CRA – ASSIGNED, BUT NOT STARTED AS OF 10/1/2022 (FY2017- FY2023)

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Dales Wheels & Tires	Signed Agreement	Milestone 1	4/19/2022		\$ 970,000	\$ 727,000	\$ 727,000	4/19/2022	22-0309	NOT yet encumbered - Pending signed agreement
	Purchase Order	Milestone 2								Closing within 30 days
	Recorded by County	Milestone 3								
	Development Review Committee Approval	Milestone 4								
	Construction Approval	Milestone 5								
	Master Permit Issue/Commencement	Milestone 6								
	Temporary Certificate of Occupancy	Milestone 7								
	Certificate of Occupancy	Milestone 8								

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Optimal Health Pharmacy	Signed Agreement	Milestone 1	8/16/2022	8/26/2022	\$ 325,000	\$ 293,000	\$ 293,000	8/16/2022	22-0732	NOT yet encumbered - Pending signed agreement
	Purchase Order	Milestone 2								
	Recorded by County	Milestone 3								
	Development Review Committee Approval	Milestone 4								
	Construction Approval	Milestone 5								
	Master Permit Issue/Commencement	Milestone 6								
	Temporary Certificate of Occupancy	Milestone 7								
	Certificate of Occupancy	Milestone 8								

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Foods Catering	Signed Agreement	Milestone 1	8/16/2022		\$ 1,300,000.00	\$ 1,125,000	\$ 1,125,000	8/16/2022	22-0733	NOT yet encumbered - Pending signed agreement
	Purchase Order	Milestone 2								
	Recorded by County	Milestone 3								
	Development Review Committee Approval	Milestone 4								
	Construction Approval	Milestone 5								
	Master Permit Issue/Commencement	Milestone 6								
	Temporary Certificate of Occupancy	Milestone 7								
	Certificate of Occupancy	Milestone 8								

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Broward Partnership for the Homeless	Signed Agreement	Milestone 1	9/6/2022		\$ -	\$ 285,000	\$ 285,000	9/6/2022	22-0803	NOT yet encumbered - Pending signed agreement
	Purchase Order	Milestone 2								
	Recorded by County	Milestone 3								
	Development Review Committee Approval	Milestone 4								
	Construction Approval	Milestone 5								
	Master Permit Issue/Commencement	Milestone 6								
	Temporary Certificate of Occupancy	Milestone 7								
	Certificate of Occupancy	Milestone 8								
Cravemadness - Jamaican Jerk Restaurant	Signed Agreement	Milestone 1	1/8/2019	3/20/2019	\$ 306,060	\$ 245,000	\$ 245,000	1/8/2019	19-0038	Securing updated contractors pricing.
	Purchase Order	Milestone 2	3/21/2019	5/10/2019						PO# 191225(\$20,000)/191226 (225,000)
	Recorded by County	Milestone 3	3/25/2019	PENDING						
	Development Review Committee Approval	Milestone 4	N/A	N/A						Additional funding needed to move forward.
	Construction Approval	Milestone 5	7/1/2019	PENDING						Funding should be identified in 90 days or CRA will move to terminate.
	Master Permit Issue/Commencement	Milestone 6	8/30/2019	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	11/1/2019	PENDING						
	Certificate of Occupancy	Milestone 8	12/1/2019	PENDING						

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Molly MaGuire/Irish Hospitality	Signed Agreement	Milestone 1	9/3/2019	11/4/2019	\$ 1,433,420	\$ 500,000	\$ 500,000	9/3/2019	19-0840	> 90 Days Building Dept.
	Purchase Order	Milestone 2	11/26/2019	9/17/2019						PO#192075/No additional funds required by the CRA.
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	N/A	N/A						Business owner will be responsible for securing contractors.
	Construction Approval	Milestone 5	PENDING	PENDING						Construction to commence in 90 Days.
	Master Permit Issue/Commencement	Milestone 6	3/6/2020	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
Avenue D'Arts - Comfort Suites	Signed Agreement - Being Renegotiated	Milestone 1	5/1/2022	5/31/2022	\$ 17,355,795	\$ 3,000,000	\$ 3,000,000	5/21/2019	19-0408	Returned to CRA Board on 6/7/2022
	Purchase Order	Milestone 2	7/22/2019	9/30/2022						PO# 191638(\$500k), 202167 (\$500k), & 210197 (\$1M).
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						CRA anticipates to close in 9 months. Construction to commence 30 days after closing.
	Master Permit Issue/Commencement	Milestone 6	9/24/2021	PENDING						Project to be completed within 18 months after closing.
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Mount Hermon Housing	Signed Agreement	Milestone 1	5/1/2022	PENDING	\$ 38,772,621	\$ 640,000	\$ 640,000	9/1/2020	20-0645	Pending -Vendor Registration, W9 Form, and Signed Agreement
	Purchase Order	Milestone 2	PENDING	PENDING						Parking Issue
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
West Village - The Adderley	Signed Agreement	Milestone 1	4/11/2022	5/31/2022	\$ 103,700,000	\$ 12,000,000	\$ 12,000,000	1/21/2020	20-0011	Agreement Signed
	Purchase Order	Milestone 2	5/31/2022	6/20/2022						Instead of money in Bank - use 3rd party. SHOW \$56M spent prior to CRA disbursement.
	Recorded by County	Milestone 3	PENDING	PENDING						3 way agreement - Developer, Regent's bank and CRA. No escrow agent holding. Frank/Vendor has to spend \$56M before the CRA will kick in. 10 days to fund once the vendor provides draw request. = Inspections, forms, title updates etc to fund in 10 days (10% but can drop to 5%).
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						CHECK - Anticipated closing, December 2022. Ground breaking estimated by 1st quarter of 2023.
	Construction Approval	Milestone 5	PENDING	PENDING						Pending completion July 2025.
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Omegas Broward	Signed Agreement	Milestone 1	12/15/2020	4/26/2021	\$ 400,000	\$ 350,000	\$ 350,000	12/15/2020	20-0939	Drawings have been resubmitted to the building department for approval.
	Purchase Order	Milestone 2	7/14/2021	7/14/2021						PO# 211833
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	N/A	N/A						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	11/18/2021	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
Wright Dynasty LLC	Signed Agreement	Milestone 1	11/17/2020	PENDING	\$ 7,116,825	\$ 3,000,000	\$ 3,000,000	11/17/2020	20-0849	In Design Phase - Pending signed agreement within 30 days. - Stage completed.
	Purchase Order	Milestone 2	PENDING	PENDING						Developer will return to the CRA to request additional funding - as of September 2022.
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
										Pending permit from general contractor.

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments	
GreenMills Holding	Signed Agreement	Milestone 1	10/1/2022	11/1/2022	\$ 32,111,438	\$ 640,000	\$ 320,000	8/17/2021	21-0723	In Design Phase	
	Purchase Order	Milestone 2	PENDING	PENDING							
	Recorded by County	Milestone 3	PENDING	PENDING							
	Development Review Committee Approval	Milestone 4	PENDING	PENDING							Submitting for 9% tax credit. Second submission.
	Construction Approval	Milestone 5	PENDING	PENDING							
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING							
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING							
	Certificate of Occupancy	Milestone 8	PENDING	PENDING							

TOTAL INCENTIVE PROJECTS ASSIGNED, BUT NOT STARTED as of 10.1.2022 - TIF FUNDS \$ 203,791,159 \$ 22,805,000 \$ 22,485,000

* Excludes Award being defunded

CRA Debt Assigned Incentives

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
909 Sistrunk Blvd - Mixed use Commercial Dev.	Signed Agreement	Milestone 1	11/16/2021	PENDING	\$ 16,578,837	\$ 4,000,000	\$ 4,000,000	11/16/2021	21-0319	In Design Phase
	Purchase Order	Milestone 2	PENDING	PENDING						
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
The Aldridge and The Laramore - Mixed use	Signed Agreement	Milestone 1	11/16/2021	PENDING	\$ 18,570,000	\$ 8,000,000	\$ 8,000,000	11/16/2021	21-0321	In Design Phase
	Purchase Order	Milestone 2	PENDING	PENDING						
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						

VENDOR/PROJECT	OBJECTIVE	Milestone	Start Date	End Date	Total Investment Costs	Total CRA Award	Total Approved Encumbrance as of FY23	DATE Awarded	Commission Agenda Memo #	Comments
Victory Entertainment Complex	Signed Agreement	Milestone 1	11/16/2021	PENDING	\$ 4,000,000	\$ 2,450,000	\$ 2,450,000	11/16/2021	21-0320	In Design Phase
	Purchase Order	Milestone 2	PENDING	PENDING						
	Recorded by County	Milestone 3	PENDING	PENDING						
	Development Review Committee Approval	Milestone 4	PENDING	PENDING						
	Construction Approval	Milestone 5	PENDING	PENDING						
	Master Permit Issue/Commencement	Milestone 6	PENDING	PENDING						
	Temporary Certificate of Occupancy	Milestone 7	PENDING	PENDING						
	Certificate of Occupancy	Milestone 8	PENDING	PENDING						
Sistrunk View	Signed Agreement	Milestone 1	N/A	N/A						NOT APPROVED - REVISIT
	Purchase Order	Milestone 2	N/A	N/A						
	Recorded by County	Milestone 3	N/A	N/A						
	Development Review Committee Approval	Milestone 4	N/A	N/A						
	Construction Approval	Milestone 5	N/A	N/A						
	Master Permit Issue/Commencement	Milestone 6	N/A	N/A						
	Temporary Certificate of Occupancy	Milestone 7	N/A	N/A						
	Certificate of Occupancy	Milestone 8	N/A	N/A						

TOTAL INCENTIVE PROJECTS ASSIGNED, BUT NOT STARTED as of 10.1.2022 - CRA DEBT \$ 39,148,837 \$ 14,450,000 \$ 14,450,000

NOTES:
11/1/2022 - CRA Board agenda item - Fat Village \$1.5M

NORTHWEST PROGRESSO FLAGLER HEIGHTS CRA - IN PROGRESS Incentive Projects as of 10/01/2022 (FY2017 - FY2023)								
Vendor	DATE Awarded	Commission Agenda Memo #/Agreement /Administrative Approval	Index Title	Total Award	Total Encumbrance as of FY 23	Total Disbursement	Remaining Awarded Incentives	Comments
Young Men's Christian Association of S Fla (YMCA)	8/22/2017	17-0875	Development Incentive	\$ 10,000,000	\$ 8,939,308	\$ (6,250,000)	\$ 2,689,308	Construction in Progress. Received Certificate of Occupancy on 5.25.2022. Disbursed 1st payment 6.23.2022
801 NW 1st Street	4/2/2019	Agreement	Comm. Façade & PBIP	\$ 85,678	\$ 85,678	\$ (56,811)	\$ 28,867	PBIP Development - Not yet started. Developer is in communications with the building department to close out one remaining permit. After which, invoice will be submitted.
Robert Bethel American Legion Post 220	8/20/2019	19-0714	Comm. Façade Improvement & PBIP	\$ 766,900	\$ 766,900	\$ (41,927)	\$ 724,974	Drawings approved at building department awaiting bidding process. Requested an additional \$416,900 - on upcoming CRA Board agenda.
Rhythm 2.0	8/4/2019	Agreement/CAM 22-0038	Comm. Façade & PBIP	\$ 350,000	\$ 350,000	\$ (24,558)	\$ 325,442	Started construction on 9.1.2022. Returned to the CRA Board 5/3/22 for an additional \$75K Façade/\$125K PBIP (approved).
Sistrunk Station/Market	11/5/2019	19-1029	Comm. Façade & PBIP	\$ 350,000	\$ 350,000	\$ (262,500)	\$ 87,500	Construction in Progress - 80% completed
V & R Enterprises	11/5/2019	19-1068	Comm. Façade & PBIP	\$ 350,000	\$ 350,000	\$ (8,593)	\$ 341,408	Out to bid (Pending new pricing) as of September 2022.
Junny's Restaurant - Donna's Carr.	10/6/2020	20-0654	PBIP	\$ 325,000	\$ 325,000	\$ (270,465)	\$ 54,535	Payments 1-4 disbursed - Developer submitted request for \$35k increase for cost overruns. Increased from \$290K to \$325K - 85% completed.
Broward College	12/2/2020	20-0856	PBIP	\$ 1,000,000	\$ 750,000	\$ -	\$ 750,000	No Construction/ \$500k Scholarships & \$500K Equipment
1551 Sistrunk Blvd for B& D Trap	11/5/2020	20-0812	Comm. Façade Improvement & PBIP	\$ 350,000	\$ 350,000	\$ -	\$ 350,000	Drawings resubmitted to building department for approval. Demolition completed.
Thrive Development Group	7/9/2019	19-0625	Development Incentive	\$ 2,990,375	\$ 2,990,375	\$ (2,000,000)	\$ 990,375	Reimbursement Payment 1, 2 &3.
TOTAL INCENTIVE PROJECTS IN PROGRESS as of 10.1.2022				\$ 16,567,953	\$ 15,257,261	\$ (8,914,852)	\$ 6,342,409	

* PBIP - Property & Business Improvement

by the CRA, then the CRA would receive incremental revenue on around January 1, 2022. Based on the 2016 projections of assessed value for the Project, the pay out for year 1 is \$361,450, for year 2 is \$372,294, for year 3 is \$383,463 and for year 4 is \$394,966 for an estimated total of \$1,512,173. However, the total payments shall not exceed \$1,711,020. No payment would be made in year 5 since the life of NW CRA will have expired.

MEMORANDUM

DATE: October 11, 2022

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Bob Wojcik, Housing and Economic Development Manager

SUBJECT: Request for Funding to 724 NW 6th Ave LLC for 724 NW 6th Avenue
\$225,000 - Property and Business Improvement Program
\$125,000 - Façade Program

REQUEST

We have received a funding request from 724 NW 6th Ave LLC to provide \$350,000 in funding for renovations to 724 NW 6 Avenue consisting of \$225,000 from the Property and Business Improvement Program and \$125,000 from the Façade Program. The property is located in the Industrial/Light Industrial portion of the Progresso area. The purpose is to renovate an old existing warehouse into a modern, highly functional commercial property to bring new businesses to the area.

BACKGROUND

The project is an expansion of the Thrive Progresso Project located directly east of this property at 701-745 NW 5 Avenue, 710-726 NW 5 Avenue, 744-748 NW 5 Avenue, 413 NW 7 Street and 405 NW 7 Street. Thrive Progresso is a 60,000+ square foot, 3.5 acre, \$15 million retrofit of existing deteriorated warehouse space into a new business complex for office, flex, retail, lifestyle, arts and other desirable uses. The CRA awarded \$2.5 million Development Incentive Program Loan to the developer, Thrive Development Group on July 9, 2019 along with \$490,375.87 from the Streetscape Enhancement Program for the project. The project is over 50% complete. A location map for 724 NW 6 Avenue showing it's proximity to the existing Thrive Progresso Project is attached as **Exhibit 1**. Broward County Property Appraiser information and photos of the existing property at 724 NW 6 Avenue are attached as **Exhibit 2** and Thrive Progresso website information/illustrations and progress photos of the Thrive Progresso Project are attached as **Exhibit 3**. The renovations to the 6,764 square foot warehouse at 724 NW 6 Avenue will be similar to those at the other Thrive Progress buildings. Property and Business Improvement Program improvements will include, electrical, plumbing, HVAC, restrooms, interior and roll-up doors, polished concrete floors, drywall and framing. Improvements funded under the Property and Business improvement Program are estimated to cost \$250,100 including architectural, engineering and permit cost. Façade program improvements will include roofing, stucco and painting/murals and sitework estimated to cost \$138,900. An illustration of the proposed improvements at 724 NW 6 Avenue are attached as **Exhibit 4**. The Developer projects annual rents at \$18/SF NNN. The Developers Economic Analysis- Feasibility

Study shows that the project has a greater return on investment (ROI) without rehab, than with rehab. However ROI improves under a rehab scenario with CRA assistance and makes the project feasible. A copy of the Developer's Application for Funding including the Developers Economic Analysis- Feasibility Study is attached as **Exhibit 5**. The managing member of the new single purpose ownership entity of 708 NW 6th Ave, LLC is Jonathan Fish of Thrive Development Group.

The Project is located in a CRA Focus Area where the CRA contribution under both the Property and Business Improvement Program and the Façade Program can be up to 90% of the project cost not to exceed \$225,000 for the Property and Business Improvement Program and \$125,000 for the Facade Program. If the CRA is funding more than 60% of the project improvement cost, than a contractor must be selected from the CRA's list of Approved Contractors. The Developer will be using their own contractor for this work and since their request for funding represents 90% of the project cost, it would be necessary to waive this requirement for this project. CRA funding will take the form of a 0% interest forgivable loan secured by a first mortgage on the property, forgiven after five years unless the property gets refinanced or sold. Funding will be provided on a reimbursement basis.

The community benefit for this project will be consistent with the Mission Statement of Thrive Progresso to "reposition an under-utilized industrial area into a vibrant urban business district that will serve the local community and bring new energy to the surrounding residential neighborhood." It will also create seven permanent jobs and remove the existing slum and blighting conditions that currently exist.

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 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. 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.

The project is also consistent with the recommendations of the Urban Land Institute TAP (Technical Assistance Panel) 2014 recommendations for the Sistrunk Corridor, recognizing that industrial buildings create a unique environment, offer redevelopment potential and present a strong opportunity to attract business and users such as

entertainment, retail and gallery use options to complement the City's FAT Village Technology and Arts District. Since the FAT Village district is being redeveloped, these and other Thrive Progresso properties may provide a valuable resource and environment for businesses in the arts, creative and maker communities.

RECOMMENDATION

It is recommended the CRA Advisory Board approve a Motion recommending that the CRA Board approve a \$350,000 Property and Business Improvement Program forgivable loan and a \$125,000 Façade Program forgivable loan to 724 NW 6th Ave, LLC for renovations to 724 NW 6th Avenue.

Attachments

Exhibit 1: Location Map

Exhibit 2: Broward County Property Appraiser Information

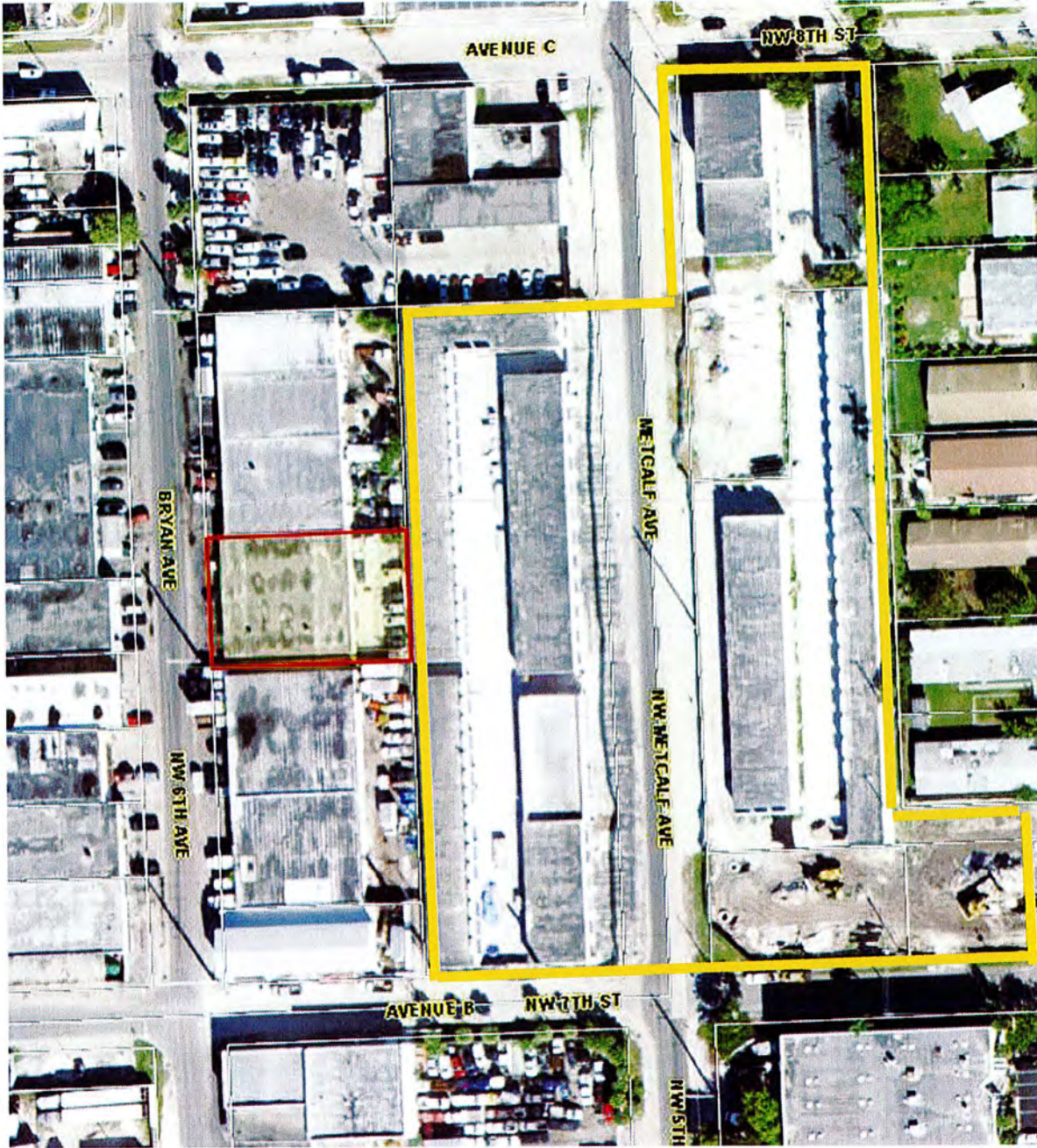
Exhibit 3: Thrive Progresso Website Information/Illustrations and Progress Photos of the Thrive Progresso Project

Exhibit 4: 724 NW 6 Avenue Project illustration

Exhibit 5: Application for Funding

EXHIBIT 1

LOCATION MAP



724 NW 6 AVE.



Existing Thrive
Progresso Project

EXHIBIT 2



Site Address	724 NW 6 AVENUE, FORT LAUDERDALE FL 33311-7332	ID #	4942 34 06 9640
Property Owner	724 NW 6TH AVE LLC	Millage	0312
Mailing Address	746 NW 5 AVE FORT LAUDERDALE FL 33311	Use	48-01

Abbreviated Legal Description	PROGRESSO 2-18 D LOT 33 LESS S 12 1/2,34 THRU 36 BLK 281
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The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Click here to see 2021 Exemptions and Taxable Values as reflected on the Nov. 1, 2021 tax bill.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022	\$118,130	\$643,780	\$761,910	\$761,910	
2021	\$118,130	\$592,870	\$711,000	\$709,690	\$14,227.39
2020	\$118,130	\$527,050	\$645,180	\$645,180	\$12,959.26

2022 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$761,910	\$761,910	\$761,910	\$761,910
Portability	0	0	0	0
Assessed/SOH	\$761,910	\$761,910	\$761,910	\$761,910
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	\$761,910	\$761,910	\$761,910	\$761,910

Sales History -- Search Subdivision Sales			
Date	Type	Price	Book/Page or CIN
12/31/2019	WD-Q	\$750,000	116272274
2/19/1998	QCD	\$100	28361 / 485
11/1/1987	WD	\$120,000	15410 / 763
3/1/1985	WD	\$90,600	
11/1/1984	SD	\$10,700	

Land Calculations		
Price	Factor	Type
\$10.00	11,813	SF
Adj. Bldg. S.F. (Card, Sketch)		6764
Eff./Act. Year Built: 1958/1957		

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03						F2		
W								
6764						11813		

Thrive Progresso Website Illustrations and Write-up:



NEW MIXED USE BUSINESS AND HANGOUT DESTINATION

80,000 SQFT ON 5.3 ACRES IN THE HEART OF FORT LAUDERDALE

On Northwest 5th Avenue between Sistrunk and Sunrise Blvd **THRIVE Progresso** is the new hottest destination for businesses and community. This spot is located adjacent to the residential neighborhood and the west of Flagler Village, which has been the hottest growing area in Fort Lauderdale. The future for this area includes performing arts center, multiple apartment towers, retail strip, office complex, high-end microunit warehouses and more. The neighborhood is said to be the new **Wynwood of Fort Lauderdale**.



THRIVE Progresso is a 5 acre mixed use new business district located in the heart of Fort Lauderdale. Our unique property layout allows for almost any size business to move in and benefit from the great natural light, large walkable area and green event space for socializing, art and entertainment. Our open concept floor plans can make small areas feel much larger than they actually are making the best use of the available space for your business.



SPECIFICATION

Lease Type **NNN**

Available SF **350 up to 80,000 SqFt (can be subdivided)**

Ceiling Height **12'-14'**

Zoning **B3**

Uses **Mini-warehouses, offices, retail, flex, food and beverage, etc.**

Interior **Vanilla-shell, private bathrooms, central A/C, exposed ceiling**

Exterior **Front glass door / store front, landscape, courtyard, event venue**

Parking **126 spaces assigned for the project**







Thrive Progresso Progress Photos:

















EXHIBIT 4



EXHIBIT 5

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Jonathan Fish / Abraham Fish		Tel. No. (786) 444-6830	E-Mail Address jonathan@nationalwaterrestoration.com
Primary Contact for this CRA Request Jonathan Fish		Tel. No. (786) 444-6830	E-Mail Address FishPropertyMGT@gmail.com
Name of Business 724 NW 6TH AVE LLC		Tax I.D. No. 84-4447735	Company Website n/a
Business Address 746 NW 5 Avenue		Tel. No. (786) 444-6830	Fax No. N/A
City Fort Lauderdale		State Florida	Zip Code 33311
Commencement Date to Begin Project: Contingent upon funding availability		JOB INFORMATION	
Completion Date for Project: 1 year after funding is available		Full Time Equivalent (FTE) Jobs to be created	7
Check Appropriate Description	Project Type	Facility Description	Existing Jobs
↑ Existing Business <input checked="" type="checkbox"/>	↑ Expansion <input checked="" type="checkbox"/>	Existing Space 6764 sq. ft.	2
↑ New Business <input type="checkbox"/>	↑ Relocation <input type="checkbox"/>	New Space 0 sq. ft.	Total FTE Jobs 9
NAICS Code / Industry Type 53	Date of Incorporation 10/30/2019	State where the business was incorporated Florida	TYPE OF BUSINESS
Proposed Project Location/City Fort Lauderdale	Proposed Address 724 NW 6th Avenue		
Property Control Number(s) 494234069640	Property Owner 724 NW 6TH AVE LLC		
Owner Tel. No. (include Area Code) (786) 444-6830	Is there a lien on the property? NO		
Bank(s) Where Business Accounts for Projects Are Held			
1.		2.	
Name of Participating Bank/Lender N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Project Purpose and Economic Impact The purpose is to renovate old existing industrial warehousing into modern, highly-functional commercial property providing a variety of tenant uses consistent with the zoning, that will create with surrounding properties a vibrant work for the local community and better quality infrastructure. This will revitalize the area and will be accessible to the residence of the City of Fort Lauderdale.			

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
JONATHAN FISH	9232 ABBOTT AVE, SURFSIDE, FL 33154	50%		
Name	Complete Address	% Owned	From	To
ABRAHAM FISH	17501 NE 9 AVE, MIAMI, FL 33162	50%		
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:	\$ 1,139,000
2. Please state the overall project costs related to the CRA's assisted activity?	\$ 389,000
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	\$350,000		
Company's current cash assets			
Owner equity (specify) Properties purchase	\$750,000		
Other (specify) Additional owner investment in construction	\$39,000		
Other (specify)			
Other (specify)			
Total Sources	1,139,000		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition			
Real Property Acquisition	Yes	\$750,000	
Utility and road infrastructure improvements			
New construction of commercial and industrial buildings			
Rehabilitation of commercial and industrial buildings	Yes	\$389,000	
Purchase and installation of equipment and fixtures			
Other (specify)			
Other (specify)			
Other (specify)			
Total Uses		\$1,139,000	

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: 708 NW 6TH AVE LLC

By:  owner 8-12-22
 Signature and Title Date

Guarantors:

 owner 8-12-22
 Signature and Title Date

 owner 08/12/22
 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 checked="" type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ <u>125,000.00</u>
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ <u>225,000.00</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 Jonathan Fish attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.



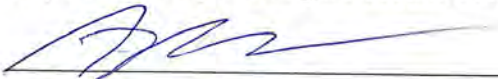
Property Owner or Business Owner

Signature of

Jonathan Fish

Print Name

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



Property Owner or Business Owner

Signature of

Abraham Fish

Print Name

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

APPLICATION REQUEST
SUPPLEMENTAL INFORMATION

1. Please describe your project.

The 724 NW 6TH AVENUE project is a renovation of an existing industrial building within the industrial portion of the Northwest-Progresso-Flagler Heights CRA district, bringing new businesses and a revitalized energy into an area that has become stagnant over the last few decades.

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

Address: 724 NW 6th Avenue

- Folio #: 494234069640
- Legal: PROGRESSO 2-18 D LOT 33 LESS S 12 1/2,34 THRU 36 BLK 281

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

- Existing Use: Industrial Warehouse
- Proposed Use: Flex

4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property? If so, please provide a copy of the lease agreement.

No, the proposed improvements to the properties are being made on behalf of the current owners of the properties. The improvements are being made in the anticipation of attracting "higher-use" tenants to the area.

5. What is the zoning of the property?

Zoned I

6. Are you the property owner? Please provide a copy of the deed of the property.

Yes; the deed is attached within the application binder.

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

The project is a renovation of the currently existing structure.

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

The current total capital investment into the project totals \$750,000. We anticipate the construction costs, both hard and soft, to total approximately \$389,000 (\$250,100 building improvement; \$138,900 façade improvement)

A list of construction lines items with individual costs is included in the attached application binder.

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

\$ 761,910

10. Is there a mortgage on the property? Please provide OR Book and Page.

No, there is no mortgage on the property:

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

As of the creation of this document, there are no existing liens or pending liens on the property.

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

As of the creation of this document, there are no open code violations recorded on the property.

13. Is the property listed "For Sale"?

No.

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

7

15. What is the estimated construction commencement date of the project?

There is no current estimated construction commencement date for the project. We anticipate starting the renovation process once we have an agreed-upon financial commitment from the CRA.

16. What is the estimated completion date of the project?

We are anticipating the completion date of the project to be approximately 1 year after the commencement date.

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.

All relevant financial documentation will be provided upon request.

18. Do you have general liability and fire and casualty insurance on the property?

We will have all necessary insurance that the CRA requires.

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

Yes. For different project under different entity (Thrive Development Group).

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

The detailed scope of work is included in the attached application binder.

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.

The general renderings are included in the attached application binder.

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.

No, it has not been submitted yet.

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

Yes, Please see in the attached application binder.

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.

We have not selected the GC yet.



**FLORIDA HOME
RENOVATION GROUP**

GC License # CGC1528949

Phone: 305-902-7681

info@flahrg.com

746 NW 5 AVE, Fort Lauderdale, FL 33311

724 NW 6 AVE FT LAUDERDALE FL 33311 - BUILDING IMPROVEMENT	
DESCRIPTION	BASE BUDGET
SOFT COSTS	25,000
01 - DESIGN, ENGINEERING & C/A	7,000
Architecture	7,000
03 - PERMIT, IMPACT, CONNECTION FEES	5,000
Permit review fees & City Impact fees	5,000
04 - LEGAL FEES & INSURANCE	13,000
Builder's Risk Insurance	13,000
HARD COSTS	225,100
05 - CONSTRUCTION COSTS	225,100
Demolition	7,100
Polished concrete floor	10,000
Drywall and Framing	35,000
Plumbing Trench and restoring Slab	30,000
Interior doors	10,000
Roll up Doors (8) Qty 8	56,000
Toilet partitions & Accessories	4,500
Plumbing	30,000
HVAC	22,500
Electrical & F/A	20,000
TOTAL	250,100

DISCLAIMER: This rough estimate does not take into consideration a full design, changes on permit / code or escalation. It shall be expected to increase based on the current market conditions expected in the next year.



**FLORIDA HOME
RENOVATION GROUP**

GC License # CGC1528949

Phone: 305-902-7681

info@flahrg.com

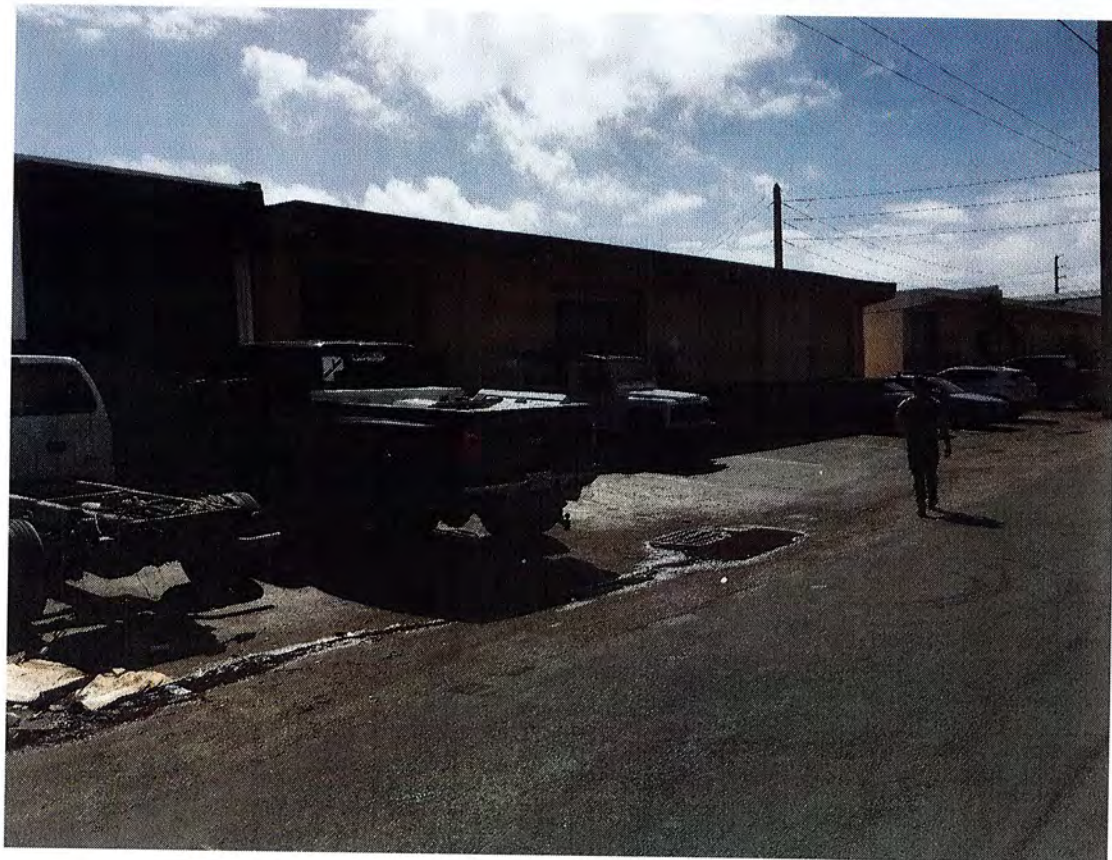
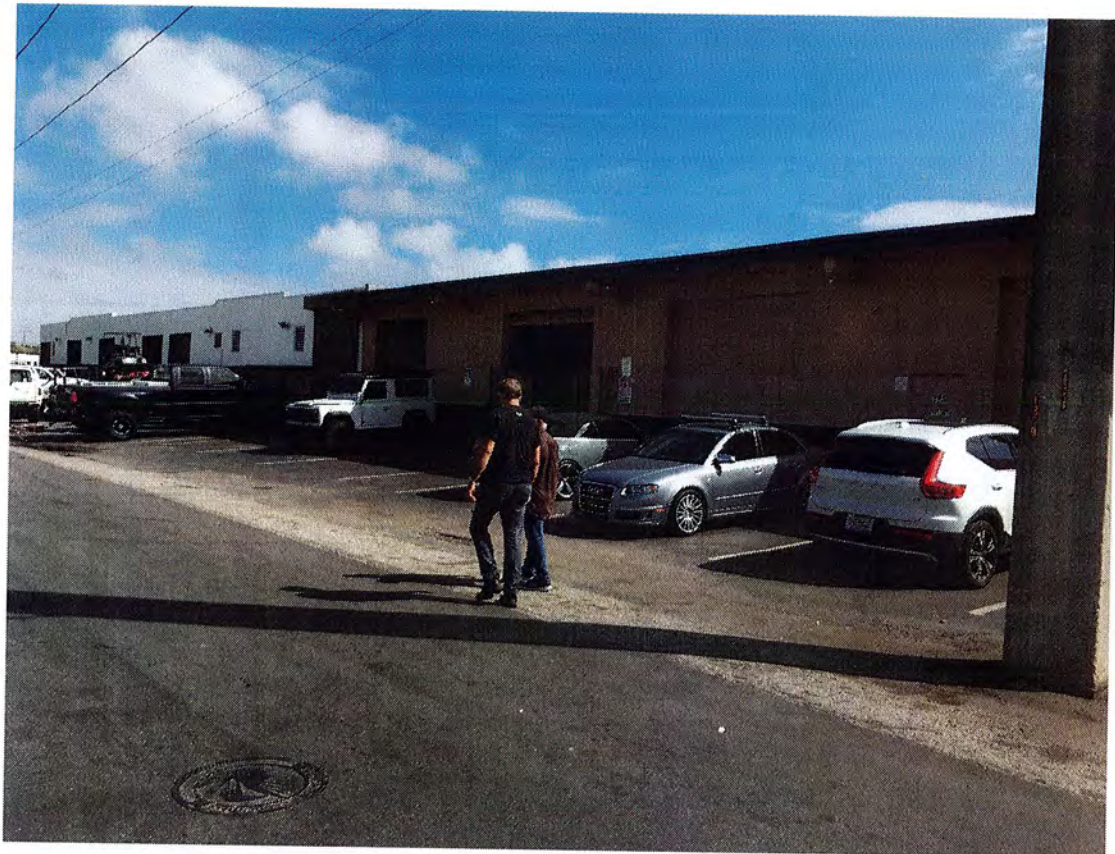
746 NW 5 AVE, Fort Lauderdale, FL 33311

724 NW 6 AVE FT LAUDERDALE FL 33311 - FAÇADE IMPROVEMENT	
DESCRIPTION	BASE BUDGET
SOFT COSTS	5,000
03 - PERMIT, IMPACT, CONNECTION FEES	5,000
Permit review fees & City Impact fees	5,000
HARD COSTS	133,900
05 - CONSTRUCTION COSTS	133,900
Roofing, Decking & Insulation	90,000
Demolition	7,500
Stucco	23,400
Painting	13,000
TOTAL	138,900

DISCLAIMER: This rough estimate does not take into consideration a full design, changes on permit / code or escalation. It shall be expected to increase based on the current market conditions expected in the next year.















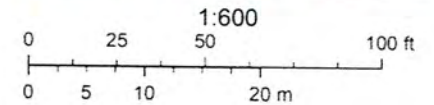
Property Id: 494234069640

**Please see map disclaimer



August 10, 2022 Owner:
724 NW 6TH AVE LLC

Legal:
PROGRESSO 2-18 D LOT 33 LESS S 12 1/2, 34 THRU 36 BLK 281



Address: 724 NW 6th Avenue

- **Folio #: 494234069640**
- **Legal: PROGRESSO 2-18 D LOT 33 LESS S 12 1/2,34 THRU 36 BLK 281**

The 724 NW 6TH AVENUE project is a renovation of an existing industrial building within the industrial portion of the Northwest-Progresso-Flagler Heights CRA district, bringing new businesses and a revitalized energy into an area that has become stagnant over the last few decades.

The purpose is to renovate old existing industrial warehousing into modern, highly-functional commercial property providing a variety of tenant uses consistent with the zoning, that will create with surrounding properties a vibrant work for the local community and better quality infrastructure. This will revitalize the area and will be accessible to the residence of the City of Fort Lauderdale.

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

L19000271192
FILED 8:00 AM
October 30, 2019
Sec. Of State
tscott

Article I

The name of the Limited Liability Company is:
724 NW 6TH AVE LLC

Article II

The street address of the principal office of the Limited Liability Company is:
746 NW 5TH AVE
FT LAUDERDALE, FL. US 33311

The mailing address of the Limited Liability Company is:
746 NW 5TH AVE
FT LAUDERDALE, FL. US 33311

Article III

Other provisions, if any:
ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:
THE TARICH LAW FIRM P.A.
1946 TYLER STREET
HOLLYWOOD, FL. 33020

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: JAMIE TARICH

Article V

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

Title: MGR
JONATHAN FISH
746 NW 5TH AVE
FT LAUDERDALE, FL. 33311 US

Title: MGR
ABRAHAM FISH
746 NW 5TH AVE
FT LAUDERDALE, FL. 33311 US

L19000271192
FILED 8:00 AM
October 30, 2019
Sec. Of State
tscott

Signature of member or an authorized representative

Electronic Signature: JAMIE TARICH

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.

List of general and limited partners, officers, directors and shareholders of the company

1. FISH, JONATHAN
2. FISH, ABRAHAM

JONATHAN FISH

9232 Abbot Ave, Surfside, FL 33154
(786) 444-6830
jonathan@nationalwaterrestoration.com
www.thriveprogresso.com
www.nationalwaterrestoration.com

Education, Certifications & License:

2006 – 2012 Miami Dade College
Major in Liberal Arts

2011 – 2012 Thomas Edison University
Bachelor's Degree in Liberal Arts

2012 – present IICRC (Institute of Inspection Cleaning and Restoration Certification)

2016 – present Mold Remediation License

2016 – present Provider of Continuing Education for CAM Licenses

Career:

2012 – present Real-estate Investor

Real Estate projects:

- *THRIVE Progresso (701-745 NW 5 Ave; 710-726 NW 5 Ave; 744-748 NW 5 Ave; 413 NW 7 Street; 401-405 NW 7 Street, Fort Lauderdale, FL 33311) mixed use redevelopment project.*
- *11002 NW South River Dr, Medley, FL 33178 (2017, industrial investment).*
- *818 E Plam Run Dr, North Lauderdale, FL 33068 (2016 residential purchase, renovation and sale).*
- *704-718 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *724 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *Keren HaYesod St 5, Jerusalem, Israel (2006, residential purchase, renovation and sale).*
- *Emerald Heights building 306, Ramat Beit Shemesh, Israel (2016 residential investment).*

2012 – present President of National Water Restoration, Inc.

Duties: manage water-fire-mold emergency service company with approx. 20 employees; implement company's strategy; provide guidance and advice to property managers on educational facts regarding the water damage restoration industry; ensure high standards of

professional practice and quality of work; manage water, fire, mold clean-up projects from start to finish.

2016 – **Author of the book “Hero in the Workplace”** – water, fire, mold emergency response, natural disaster preparedness, insurance and claim handling.

2009 – 2012 **President of Public Adjuster Services**

Duties: public adjusting and company management.

2003 – 2009 **Florida All Lines Public Adjuster**

Working with A1 Property Damage Claims Agency Inc.

Duties: represent homeowner claims to insurance companies and write construction estimates.

ABRAHAM FISH

17501 NE 9 Ave, Miami, FL 33162
(786) 546-2020
avifish@yahoo.com

Certifications & License:

2004 – present Public Adjuster License

2012 – present IICRC (Institute of Inspection Cleaning and Restoration Certification)

Career:

2012 – present Real-estate Investor

Real Estate projects:

- *THRIVE Progresso (701-745 NW 5 Ave; 710-726 NW 5 Ave; 744-748 NW 5 Ave; 413 NW 7 Street; 401-405 NW 7 Street, Fort Lauderdale, FL 33311) mixed use redevelopment project.*
- *11002 NW South River Dr, Medley, FL 33178 (2017, industrial investment).*
- *818 E Plam Run Dr, North Lauderdale, FL 33068 (2016 residential purchase, renovation and sale).*
- *704-718 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *724 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*

2003 – present All Lines Adjuster at Century Public Adjusters

Working with A1 Property Damage Claims Agency Inc.

Duties: representing homeowner claims to insurance companies and writing construction estimates.

2017 – present Radio WQVN 1360 AM, Daily Guest Speaker

2016 – present Radio Tropical 1480 AM, Radio Talk Show Host

2014 – present Wavs 1170 AM, Radio Talk Show Host

2016 – 2018 Radio WOKB 1680 AM, Lady D Talk Show Weekly Guest

2013 – 2017 Radio WLQY 1320 AM, Daily Guest Speaker, Afternoon Talk Show

2013 – present Radio Mega 1700 AM, Radio Talk Show Host

Prepared by:
Jamie Tarich, Esq.
The Tarich Law Firm, P.A.
1946 Tyler Street, Hollywood, FL 33020
Email: jamie@tarichlaw.com
Tel. 305.503.5096

Parcel Identification Number: 494234-06-9640

WARRANTY DEED

This indenture made on this **31st day of December, 2019**, by **JOHN ALBERIGI, III**, a married man, whose address is 4685 US-98 N, Okeechobee, FL 34972, hereinafter called the "Grantor", to **724 NW 6TH AVE LLC, a Florida limited liability company**, whose address is: 746 NW 5th Avenue, Fort Lauderdale, Florida 33311, hereinafter called the "Grantee":

Witnesseth, that the Grantor, for and in consideration of the sum of Ten Dollars, (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land legally described, to-wit:

The North 12 ½ feet of Lot 33, and all of Lots 34, 35 and 36, Block 281, PROGRESSO, according to the Plat thereof, recorded in Plat Book 2, Page 18 of the Public Records of Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

to have and to hold, the same in fee simple forever.

And the Grantor hereby covenants that the Grantor is fully vested of said land in fee simple and that said land is free of all encumbrances except for taxes for 2020 and subsequent years, and Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

Grantor warrants that at the time of this conveyance, the subject property is not the Grantor's homestead within the meaning set forth in the constitution of the state of Florida, nor is it contiguous to or a part of homestead property, nor is it the homestead of Grantor's spouse. Grantor's residence and homestead address is: 4685 US-98 N, Okeechobee, FL 34972.

In Witness Whereof, the said Grantor has caused this instrument to be executed in its name, the day and year first above written.

Witness Sign: Alexa Arachy
Print Name: Alexa Arachy

Sign: John Alberigi III
By: **JOHN ALBERIGI, III**

Witness Sign: Jamie Tarich
Print Name: Jamie Tarich
State of **FLORIDA**

County of **BROWARD**

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me on this **31st day of December, 2019**, by **JOHN ALBERIGI, III** who is/are personally known to me or has/ve each produced a valid driver's license or passport as identification.

Jamie Tarich
NOTARY PUBLIC



Economic Analysis & Project Feasibility \$350M CRA Funds - Leveraged Returns					Estimated Cost Analysis		
SF	Monthly	Annual	\$/SF/YR		Initial Investment	CRA Funds	Total Investments
704-718 NW 6 AVE	6,764	\$10,146.00	\$121,752.00	\$18.00	Purchase Price/Capital Inv.		\$750,000
					Projected Rehab Costs		\$389,000
					Projected Total Investment		\$1,139,000
Potential Gross Revenue	6,764	\$10,146.00	\$121,752.00	\$18.00	Total Investment		
Vacancy	10%	\$1,014.60	\$12,175.20	\$1.80	CRA Capital Investment	\$350,000	
Effective Gross Income		\$9,131.40	\$109,576.80	\$16.20	Ownership Investment		\$789,000
Property Tax post renovation)		\$1,625.00	\$19,500.00	\$2.88			
Insurance		\$1,041.67	\$12,500.00	\$1.85			
Property Management		\$500.00	\$6,000.00	\$0.89			
Repairs & Maintenance		\$2,000.00	\$12,000.00	\$1.77			
Utilities - water		\$116.67	\$1,400.00	\$0.21			
Electric-tenants							
Expenses		\$4,283.33	\$51,400.00	\$7.60			
As Stabilized NOI		\$4,848.07	\$58,176.80	\$8.60			
Rent Analysis							
	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue		
704-718 NW 6 AVE	6,764			\$18.00	\$121,752.00		

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$3,388	\$58,177	\$59,922	\$61,720	\$63,571	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$3,388	\$58,177	\$59,922	\$61,720	\$63,571	\$49,355.61
5-Year ROI with CRA		Annual Return 6.26%	Cumulative Return (5 Yrs) 31.28%		5-Yr Return \$246,778	
Annual return with CRA Assistance (over 5-Year average)						6.26% (average per annum)

Economic Analysis & Project Feasibility					
\$0 CRA Funds - Leveraged Returns					
	SF	Monthly	Annual	\$/SF/YR	
704-718 NW 6 AVE	6,764	\$10,146.00	\$121,752.00	\$18.00	
Potential Gross Revenue	<u>6,764</u>	<u>\$10,146.00</u>	<u>\$121,752.00</u>	<u>\$18.00</u>	
Vacancy	10%	\$1,014.60	\$12,175.20	\$1.80	
Effective Gross Income		\$9,131.40	\$109,576.80	\$16.20	
Property Tax post renovation)		\$1,625.00	\$19,500.00	\$2.88	
Insurance		\$1,041.67	\$12,500.00	\$1.85	
Property Management		\$500.00	\$6,000.00	\$0.89	
Repairs & Maintenance		\$2,000.00	\$12,000.00	\$1.77	
Utilities - water		\$116.67	\$1,400.00	\$0.21	
Electric-tenants					
Expenses		<u>\$4,283.33</u>	<u>\$51,400.00</u>	<u>\$7.60</u>	
As Stabilized NOI		<u>\$4,848.07</u>	<u>\$58,176.80</u>	<u>\$8.60</u>	
Rent Analysis					
	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue
704-718 NW 6 AVE	6,764			\$18.00	\$121,752.00

Estimated Cost Analysis			
	Initial Investment	CRA Funds	Total Investments
Purchase Price/Capital Inv.			\$750,000
Projected Rehab Costs			\$389,000
Projected Total Investment			\$1,139,000
Total Investment			
CRA Capital Investment			
Ownership Investment			\$1,139,000

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$3,388	\$58,177	\$59,922	\$61,720	\$63,571	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$3,388	\$58,177	\$59,922	\$61,720	\$63,571	\$49,355.61
		Annual Return	Cumulative Return (5 Yrs)	S-Yr Return		
5-Year ROI without CRA		4.33%	21.67%	\$246,778		
Annual return without CRA Assistance (over 5-Year average)				4.33% (average per annum)		

Economic Analysis & Project Feasibility					
NO REHUB - Leveraged Returns					
	SF	Monthly	Annual	\$/SF/YR	
704-718 NW 6 AVE	6,764	\$8,455.00	\$101,460.00	\$15.00	
Potential Gross Revenue	<u>6,764</u>	<u>\$8,455.00</u>	<u>\$101,460.00</u>	<u>\$15.00</u>	
Vacancy	10%	\$845.50	\$10,146.00	\$1.50	
Effective Gross Income		\$7,609.50	\$91,314.00	\$13.50	
Property Tax post renovation)		\$1,250.00	\$15,000.00	\$2.22	
Insurance		\$833.33	\$10,000.00	\$1.48	
Property Management		\$250.00	\$3,000.00	\$0.44	
Repairs & Maintenance		\$666.67	\$8,000.00	\$1.18	
Utilities - water		\$116.67	\$1,400.00	\$0.21	
Electric-tenants					
Expenses		<u>\$3,116.67</u>	<u>\$37,400.00</u>	<u>\$5.53</u>	
As Stabilized NOI		<u>\$4,492.83</u>	<u>\$53,914.00</u>	<u>\$7.97</u>	
Rent Analysis					
	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue
704-718 NW 6 AVE	6,764			\$15.00	\$101,460.00

Estimated Cost Analysis		
	Initial Investment	Total Investments
Purchase Price/Capital Inv.		\$750,000
Projected Rehab Costs		
Projected Total Investment		<u>\$750,000</u>
Total Investment		
CRA Capital Investment		
Ownership Investment		<u>\$750,000</u>

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$53,914	\$55,531	\$57,197	\$58,913	\$60,681	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$53,914	\$55,531	\$57,197	\$58,913	\$60,681	\$57,247.35
		Annual Return	Cumulative Return (5 Yrs)	5-Yr Return		
5-Year ROI without rehab		7.63%	38.16%	\$286,237		
Annual return WITHOUT REHUB (over 5-Year average)						7.63% (average per annum)

MEMORANDUM

DATE: October 11, 2022

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Bob Wojcik, Housing and Economic Development Manager

SUBJECT: Request for Funding to 708 NW 6th Ave LLC for 708-718 NW 6th Avenue
\$350,000 - Property and Business Improvement Program
\$125,000 - Façade Program

REQUEST

We have received a funding request from 708 NW 6th Ave LLC to provide \$475,000 in funding for renovations to 708-718 NW 6 Avenue consisting of \$350,000 from the Property and Business Improvement Program and \$125,000 from the Façade Program. The property is located in the Industrial/Light Industrial portion of the Progresso area. The purpose is to renovate an old existing warehouse into a modern, highly functional commercial property to bring new businesses to the area.

BACKGROUND

The project is an expansion of the Thrive Progresso Project located directly east of this property at 701-745 NW 5 Avenue, 710-726 NW 5 Avenue, 744-748 NW 5 Avenue, 413 NW 7 Street and 405 NW 7 Street. Thrive Progresso is a 60,000+ square foot, 3.5 acre, \$15 million retrofit of existing deteriorated warehouse space into a new business complex for office, flex, retail, lifestyle, arts and other desirable uses. The CRA awarded \$2.5 million Development Incentive Program Loan to the developer, Thrive Development Group on July 9, 2019 along with \$490,375.87 from the Streetscape Enhancement Program for the project. The project is over 50% complete. A location map for 708-718 NW 6 Avenue showing it's proximity to the existing Thrive Progresso Project is attached as **Exhibit 1**. Broward County Property Appraiser information for 708-718 NW 6 Avenue is attached as **Exhibit 2** and Thrive Progresso website information/illustrations and progress photos of the Thrive Progresso Project are attached as **Exhibit 3**. The renovations to the 12,527 square foot warehouse at 708-718 NW 6 Avenue will be similar to those at the other Thrive Progress buildings. Property and Business Improvement Program improvements will include new roofing, insulation, electrical, plumbing, restrooms, roll-up doors, parking improvements and landscaping. Improvements funded under the Property and Business Improvement Program are estimated to cost \$388,900 including architectural, engineering and permit cost. Façade Program improvements will include concrete repairs, stucco, painting/murals and sitework, including a landscaped green activity area in the rear of the building with an estimated cost of \$138,900. An illustration of the improvements to 708-718 NW 6 Avenue is attached as **Exhibit 4**. The Developer projects annual rents at

\$18/SF NNN. The Developers Economic Analysis- Feasibility Study shows that the project has a greater return on investment (ROI) without rehab, than with rehab. However ROI improves under a rehab scenario with CRA assistance and makes the project feasible. A copy of the Developer's Application for Funding including the Developers Economic Analysis- Feasibility Study is attached as **Exhibit 5**. The managing member of the new single purpose ownership entity of 708 NW 6th Ave, LLC is Jonathan Fish of Thrive Development Group.

The Project is located in a CRA Focus Area where the CRA contribution under both the Property and Business Improvement Program and the Façade Program can be up to 90% of the project cost not to exceed \$225,000 for the Property and Business Improvement Program and \$125,000 for the Facade Program. If the CRA is funding more than 60% of the project improvement cost, than a contractor must be selected from the CRA's list of Approved Contractors. The Developer will be using their own contractor for this work and since their request for funding represents 90% of the project cost, it would be necessary to waive this requirement along with the \$225,000 funding cap under the Property and Business Improvement Program for this project. CRA funding will take the form of a 0% interest forgivable loan secured by a first mortgage on the property, forgiven after five years unless the property gets refinanced or sold. Funding will be provided on a reimbursement basis.

The community benefit for this project will be consistent with the Mission Statement of Thrive Progresso to "reposition an under-utilized industrial area into a vibrant urban business district that will serve the local community and bring new energy to the surrounding residential neighborhood." It will also create an estimated eleven permanent jobs and remove the existing slum and blighting conditions that currently exist.

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 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. 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.

The project is also consistent with the recommendations of the Urban Land Institute TAP (Technical Assistance Panel) 2014 recommendations for the Sistrunk Corridor, recognizing that industrial buildings create a unique environment, offer redevelopment potential and present a strong opportunity to attract business and users such as entertainment, retail and gallery use options to complement the City's FAT Village Technology and Arts District. Since the FAT Village district is being redeveloped, these and other Thrive Progresso properties may provide a valuable resource and environment for businesses in the arts, creative and maker communities.

RECOMMENDATION

It is recommended the CRA Advisory Board approve a Motion recommending that the CRA Board approve a \$350,000 Property and Business Improvement Program forgivable loan and a \$125,000 Façade Program forgivable loan to 708 NW 6th Ave, LLC for renovations to 708-718 NW 6th Avenue.

Attachments

Exhibit 1: Location Map

Exhibit 2: Broward County Property Appraiser Information

Exhibit 3: Thrive Progresso Website Information/Illustrations and Progress Photos of the Thrive Progresso Project

Exhibit 4: 708-718 NW 6th Avenue Project illustration

Exhibit 5: Application for Funding

EXHIBIT 1

LOCATION MAP



708-718 NW 6 AVE.



Existing Thrive
Progresso Project

EXHIBIT 2



Site Address	708-718 NW 6 AVENUE, FORT LAUDERDALE FL 33311	ID #	4942 34 06 9641
Property Owner	708 NW 6TH AVE LLC	Millage	0312
Mailing Address	746 NW 5 AVE FORT LAUDERDALE FL 33311	Use	48-01
Abbr Legal Description	PROGRESSO 2-18 D LOTS 27 THRU 32,33 S1/2 BLK 281		

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).

* 2022 values are considered "working values" and are subject to change.

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2022*	\$219,380	\$1,243,340	\$1,462,720	\$1,462,720	
2021	\$219,380	\$1,130,350	\$1,349,730	\$1,349,730	\$27,051.35
2020	\$219,380	\$994,760	\$1,214,140	\$934,630	\$21,078.93

2022* Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	\$1,462,720	\$1,462,720	\$1,462,720	\$1,462,720
Portability	0	0	0	0
Assessed/SOH	\$1,462,720	\$1,462,720	\$1,462,720	\$1,462,720
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	\$1,462,720	\$1,462,720	\$1,462,720	\$1,462,720

Sales History

Date	Type	Price	Book/Page or CIN
6/5/2020	WD-Q	\$1,500,000	116543731
2/1/1989	WD	\$225,000	16249 / 71
6/1/1987	WD	\$240,000	
12/1/1973	WD	\$85,000	

Land Calculations

Price	Factor	Type
\$10.00	21,938	SF
Adj. Bldg. S.F. (Card, Sketch)		12767
Eff./Act. Year Built: 1958/1957		

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03						F2		
W								
12767						21938		

Thrive Progresso Website Illustrations and Write-up:



NEW MIXED USE BUSINESS AND HANGOUT DESTINATION

80,000 SQFT ON 5.3 ACRES IN THE HEART OF FORT LAUDERDALE

On Northwest 5th Avenue between Sistrunk and Sunrise Blvd **THRIVE Progresso** is the new hottest destination for businesses and community. This spot is located adjacent to the residential neighborhood and the west of Flagler Village, which has been the hottest growing area in Fort Lauderdale. The future for this area includes performing arts center, multiple apartment towers, retail strip, office complex, high-end microunit warehouses and more. The neighborhood is said to be the new **Wynwood of Fort Lauderdale**.



THRIVE Progresso is a 5 acre mixed use new business district located in the heart of Fort Lauderdale. Our unique property layout allows for almost any size business to move in and benefit from the great natural light, large walkable area and green event space for socializing, art and entertainment. Our open concept floor plans can make small areas feel much larger than they actually are making the best use of the available space for your business.



SPECIFICATION

Lease Type **NNN**

Available SF **350 up to 80,000 SqFt (can be subdivided)**

Ceiling Height **12'-14'**

Zoning **B3**

Uses **Mini-warehouses, offices, retail, flex, food and beverage, etc.**

Interior **Vanilla-shell, private bathrooms, central A/C, exposed ceiling**

Exterior **Front glass door / store front, landscape, courtyard, event venue**

Parking **126 spaces assigned for the project**







Thrive Progresso Progress Photos:

















EXHIBIT 4



EXHIBIT 5

City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Jonathan Fish / Abraham Fish		Tel. No. (786) 444-6830	E-Mail Address jonathan@nationalwaterrestoration.com
Primary Contact for this CRA Request Jonathan Fish		Tel. No. (786) 444-6830	E-Mail Address FishPropertyMGT@gmail.com
Name of Business 708 NW 6TH AVE LLC		Tax I.D. No. 84-4744829	Company Website n/a
Business Address 746 NW 5 Avenue		Tel. No. (786) 444-6830	Fax No. N/A
City Fort Lauderdale		State Florida	Zip Code 33311
Commencement Date to Begin Project: _____ <small>Contingent upon funding availability</small>		JOB INFORMATION	
Completion Date for Project: _____ 1 year after funding is available		Full Time Equivalent (FTE) Jobs to be created	11
Check Appropriate Description ↑ Existing Business <input checked="" type="checkbox"/> ↑ New Business <input type="checkbox"/>	Project Type ↑ Expansion <input checked="" type="checkbox"/> ↑ Relocation <input type="checkbox"/>	Facility Description Existing Space 12,527 sq. ft. New Space 0 sq. ft.	Existing Jobs 9 Total FTE Jobs 20
NAICS Code / Industry Type 53	Date of Incorporation 02/07/2020	State where the business was incorporated Florida	TYPE OF BUSINESS
Proposed Project Location/City Fort Lauderdale	Proposed Address 704-718 NW 6 Avenue		
Property Control Number(s) 494234069641	Property Owner 708 NW 6TH AVE LLC		
Owner Tel. No. (include Area Code) (786) 444-6830	Is there a lien on the property? ↑ Yes ↑ No NO		Sole Proprietor _____ Partnership _____ Joint Venture _____ Corporation _____ Cooperative _____ Limited Liability Company X _____ Non-Profit Org. _____ Other: _____
Bank(s) Where Business Accounts for Projects Are Held			
1. _____		2. _____	
Name of Participating Bank/Lender N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Name of Other Financial Source N/A			
Amount \$	Contact Person	Tel. No. (include Area Code)	Fax No. (include Area Code)
Project Purpose and Economic Impact The purpose is to renovate old existing industrial warehousing into modern, highly-functional commercial property providing a variety of tenant uses consistent with the zoning, that will create with surrounding properties a vibrant work for the local community and better quality infrastructure. This will revitalize the area and will be accessible to the residence of the City of Fort Lauderdale.			

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
JONATHAN FISH	9232 ABBOTT AVE, SURFSIDE, FL 33154	50%		
Name	Complete Address	% Owned	From	To
ABRAHAM FISH	17501 NE 9 AVE, MIAMI, FL 33162	50%		
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:	\$ 2,027,800
2. Please state the overall project costs related to the CRA's assisted activity?	\$ 527,800
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	\$475,000		
Company's current cash assets			
Owner equity (specify) Properties purchase	\$1,500,000		
Other (specify) Additional owner investment in construction	\$52,800		
Other (specify)			
Other (specify)			
Total Sources	\$2,027,800		
Select the Use(s) of Funds and the Amount Need for Each	Sources of Funds (Yes or No)	Amount	
Land Acquisition			
Real Property Acquisition	Yes	\$1,500,000	
Utility and road infrastructure improvements			
New construction of commercial and industrial buildings			
Rehabilitation of commercial and industrial buildings	Yes	\$527,800	
Purchase and installation of equipment and fixtures			
Other (specify)			
Other (specify)			
Other (specify)			
Total Uses		\$2,027,800	

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: 708 NW 6TH AVE LLC

By:  owner 8-12-22
 Signature and Title Date

Guarantors:

Signature and Title _____ Date _____

 owner 08/12/22
 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 checked="" type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ <u>125,000.00</u>
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ <u>350,000.00</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 Jonathan Fish attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.




Property Owner or Business Owner

Jonathan Fish

Print Name

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



Property Owner or Business Owner

Abraham Fish

Print Name

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

APPLICATION REQUEST
SUPPLEMENTAL INFORMATION

1. Please describe your project.

The 708 NW 6TH AVENUE project is a renovation of an existing industrial building within the industrial portion of the Northwest-Progresso-Flagler Heights CRA district, bringing new businesses and a revitalized energy into an area that has become stagnant over the last few decades.

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

Address: 708-718 NW 6th Avenue

- Folio #: 494234069641
- Legal: PROGRESSO 2-18 D LOTS 27 THRU 32,33 S1/2 BLK 281

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

- Existing Use: Industrial Warehouse
- Proposed Use: Flex

4. Are the proposed improvements to the property being made on behalf of a proposed tenant for the property? If so, please provide a copy of the lease agreement.

No, the proposed improvements to the properties are being made on behalf of the current owners of the properties. The improvements are being made in the anticipation of attracting "higher-use" tenants to the area.

5. What is the zoning of the property?

Zoned I

6. Are you the property owner? Please provide a copy of the deed of the property.

Yes; the deed is attached within the application binder.

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

The project is a renovation of the currently existing structure.

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

The current total capital investment into the project totals \$1,500,000. We anticipate the construction costs, both hard and soft, to total approximately \$527,800 (\$388,900 building improvement; \$138,900 façade improvement)

A list of construction lines items with individual costs is included in the attached application binder.

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

\$ 1,462,720

10. Is there a mortgage on the property? Please provide OR Book and Page.

No, there is no mortgage on the property:

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

As of the creation of this document, there are no existing liens or pending liens on the property.

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

As of the creation of this document, there are no open code violations recorded on the property.

13. Is the property listed "For Sale"?

No.

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

11

15. What is the estimated construction commencement date of the project?

There is no current estimated construction commencement date for the project. We anticipate starting the renovation process once we have an agreed-upon financial commitment from the CRA.

16. What is the estimated completion date of the project?

We are anticipating the completion date of the project to be approximately 1 year after the commencement date.

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.

All relevant financial documentation will be provided upon request.

18. Do you have general liability and fire and casualty insurance on the property?

We will have all necessary insurance that the CRA requires.

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

Yes. For different project under different entity (Thrive Development Group).

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

The detailed scope of work is included in the attached application binder.

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.

The general renderings are included in the attached application binder.

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.

No, it has not been submitted yet.

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

Yes, Please see in the attached application binder.

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.

We have not selected the GC yet.

708-718 NW 6th Avenue

- **Folio #: 494234069641**
- **Legal: PROGRESSO 2-18 D LOTS 27 THRU 32,33 S1/2 BLK 281**

The 708 NW 6TH AVENUE project is a renovation of an existing industrial building within the industrial portion of the Northwest-Progresso-Flagler Heights CRA district, bringing new businesses and a revitalized energy into an area that has become stagnant over the last few decades.

The purpose is to renovate old existing industrial warehousing into modern, highly-functional commercial property providing a variety of tenant uses consistent with the zoning, that will create with surrounding properties a vibrant work for the local community and better quality infrastructure. This will revitalize the area and will be accessible to the residence of the City of Fort Lauderdale.



**FLORIDA HOME
RENOVATION GROUP**

GC License # CGC1528949

Phone: 305-902-7681

info@flahrg.com

746 NW 5 AVE, Fort Lauderdale, FL 33311

708-718 NW 6 AVE FT LAUDERDALE FL 33311 - BUILDING IMPROVEMENT	
DESCRIPTION	BASE BUDGET
SOFT COSTS	32,000
01 - DESIGN, ENGINEERING & C/A	7,000
Architecture	7,000
02 - CONSTRUCTION RELATED SERVICES	1,000
As Builts	1,000
03 - PERMIT, IMPACT, CONNECTION FEES	10,000
Permit review fees & City Impact fees	10,000
04 - LEGAL FEES & INSURANCE	14,000
Builder's Risk Insurance	14,000
HARD COSTS	356,900
05 - CONSTRUCTION COSTS	356,900
Demolition	10,000
Electrical	5,400
Plumbing Trench and restoring Slab	25,000
Roofing, Decking & Insulation	150,000
Roll up Doors (8) Qty 16	104,000
Drywalls and framing	25,000
Parking lot paving, patching, painting, restriping	20,000
Toilet partitions & Accessories	4,500
Plumbing	13,000
TOTAL	388,900

DISCLAIMER: This rough estimate does not take into consideration a full design, changes on permit / code or escalation. It shall be expected to increase based on the current market conditions expected in the next year.



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RENOVATION GROUP**

GC License # CGC1528949

Phone: 305-902-7681

info@flahrg.com

746 NW 5 AVE, Fort Lauderdale, FL 33311

708-718 NW 6 AVE FT LAUDERDALE FL 33311 - FAÇADE IMPROVEMENT	
DESCRIPTION	BASE BUDGET
HARD COSTS	138,900
05 - CONSTRUCTION COSTS	138,900
Concrete repairs	13,900
Stucco	30,000
Sitework, back yard improvement - paving & landscape)	75,000
Painting	20,000
TOTAL	138,900

DISCLAIMER: This rough estimate does not take into consideration a full design, changes on permit / code or escalation. It shall be expected to increase based on the current market conditions expected in the next year.

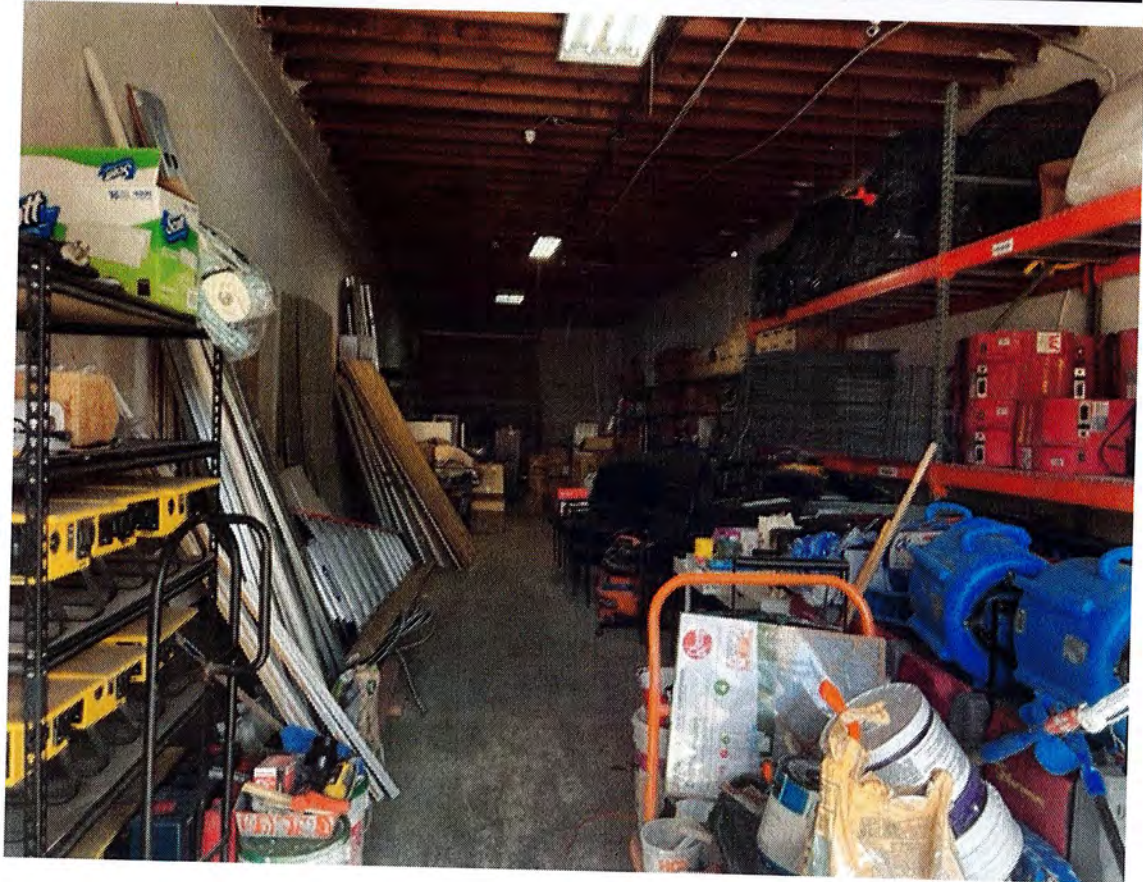






PROPOSED FLOOR SURFACE:











Property Id: 494234069641

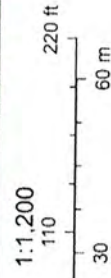
**Please see map disclaimer



August 3, 2022

Owner:
708 NW 6TH AVE LLC

Legal:
PROGRESSO 2-18 D LOTS 27 THRU 32,33 S1/2 BLK 281



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

L200000
FILED 8:
February
Sec. Of S
crico

Article I

The name of the Limited Liability Company is:

708 NW 6TH AVE LLC

Article II

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

746 NW 5TH AVE
FORT LAUDERDALE, FL. 33311

The mailing address of the Limited Liability Company is:

746 NW 5TH AVE
FORT LAUDERDALE, FL. 33311

Article III

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

THE TARICH LAW FIRM P.A.
1946 TYLER STREET
HOLLYWOOD, FL. 33020

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: JAMIE TARICH

Article IV

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

Title: MGR
JONATHAN FISH
746 NW 5TH AVE
FORT LAUDERDALE, FL. 33311

Title: MGR
ABRAHAM FISH
746 NW 5TH AVE
FORT LAUDERDALE, FL. 33311

L200000
FILED 8:
February
Sec. Of S
crico

Article V

The effective date for this Limited Liability Company shall be:

02/07/2020

Signature of member or an authorized representative

Electronic Signature: JONATHAN FISH

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.

List of general and limited partners, officers, directors and shareholders of the company

1. FISH, JONATHAN
2. FISH, ABRAHAM

JONATHAN FISH

9232 Abbot Ave, Surfside, FL 33154
(786) 444-6830

jonathan@nationalwaterrestoration.com
www.thriveprogresso.com
www.nationalwaterrestoration.com

Education, Certifications & License:

2006 – 2012 Miami Dade College

Major in Liberal Arts

2011 – 2012 Thomas Edison University

Bachelor's Degree in Liberal Arts

2012 – present IICRC (Institute of Inspection Cleaning and Restoration Certification)

2016 – present Mold Remediation License

2016 – present Provider of Continuing Education for CAM Licenses

Career:

2012 – present Real-estate Investor

Real Estate projects:

- *THRIVE Progresso (701-745 NW 5 Ave; 710-726 NW 5 Ave; 744-748 NW 5 Ave; 413 NW 7 Street; 401-405 NW 7 Street, Fort Lauderdale, FL 33311) mixed use redevelopment project.*
- *11002 NW South River Dr, Medley, FL 33178 (2017, industrial investment).*
- *818 E Plam Run Dr, North Lauderdale, FL 33068 (2016 residential purchase, renovation and sale).*
- *704-718 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *724 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *Keren HaYesod St 5, Jerusalem, Israel (2006, residential purchase, renovation and sale).*
- *Emerald Heights building 306, Ramat Beit Shemesh, Israel (2016 residential investment).*

2012 – present President of National Water Restoration, Inc.

Duties: manage water-fire-mold emergency service company with approx. 20 employees; implement company's strategy; provide guidance and advice to property managers on educational facts regarding the water damage restoration industry; ensure high standards of

professional practice and quality of work; manage water, fire, mold clean-up projects from start to finish.

2016 – **Author of the book “Hero in the Workplace”** – water, fire, mold emergency response, natural disaster preparedness, insurance and claim handling.

2009 – 2012 **President of Public Adjuster Services**

Duties: public adjusting and company management.

2003 – 2009 **Florida All Lines Public Adjuster**

Working with A1 Property Damage Claims Agency Inc.

Duties: represent homeowner claims to insurance companies and write construction estimates.

ABRAHAM FISH

17501 NE 9 Ave, Miami, FL 33162
(786) 546-2020
avifish@yahoo.com

Certifications & License:

2004 – present **Public Adjuster License**

2012 – present **IICRC (Institute of Inspection Cleaning and Restoration Certification)**

Career:

2012 – present **Real-estate Investor**

Real Estate projects:

- *THRIVE Progresso (701-745 NW 5 Ave; 710-726 NW 5 Ave; 744-748 NW 5 Ave; 413 NW 7 Street; 401-405 NW 7 Street, Fort Lauderdale, FL 33311) mixed use redevelopment project.*
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- *704-718 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*
- *724 NW 6 Ave, Fort Lauderdale, FL 33311 (2018, commercial purchase and redevelopment).*

2003 – present **All Lines Adjuster at Century Public Adjusters**

Working with A1 Property Damage Claims Agency Inc.

Duties: representing homeowner claims to insurance companies and writing construction estimates.

2017 – present **Radio WQVN 1360 AM, Daily Guest Speaker**

2016 – present **Radio Tropical 1480 AM, Radio Talk Show Host**

2014 – present **Wavs 1170 AM, Radio Talk Show Host**

2016 – 2018 **Radio WOKB 1680 AM, Lady D Talk Show Weekly Guest**

2013 – 2017 **Radio WLQY 1320 AM, Daily Guest Speaker, Afternoon Talk Show**

2013 – present **Radio Mega 1700 AM, Radio Talk Show Host**

Prepared by:
Thomas D. Oates, Esq.
Attorney at Law
Law Offices of Oates & Oates, P.A.
1701 East Atlantic Blvd Suite 4
Pompano Beach, FL 33060

Record and Return to:
The Tarich Law Firm
1946 Tyler Street
Hollywood, FL 33020

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 5th day of **June, 2020** between **Robert J. Rice and Carolyn L. Rice, husband and wife** whose post office address is **3051 NE 42nd Street, Fort Lauderdale, FL 33308**, grantor, and **708 NW 6th Ave LLC, a Florida limited liability company** whose post office address is **746 NW 5th Avenue, Fort Lauderdale, FL 33311**, grantee:

(Whenever 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 corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **Broward County, Florida** to-wit:

Lots 27, 28, 29, 30, 31, 32; and the South 12 1/12 feet of Lot 33, Block 281, PROGRESSO, according to the map or plat thereof as recorded in Plat Book 2, page 18, of the public records of Miami-Dade County, Florida; said land now being located in Broward County, Florida.

Parcel Identification Number: 494234069641

Subject to taxes for 2020 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

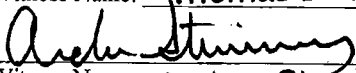
And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to **December 31, 2019**.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

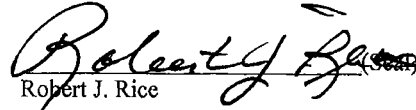
Signed, sealed and delivered in our presence:



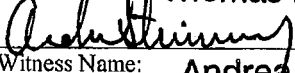
Witness Name: **Thomas D. Oates**



Witness Name: **Andrea Stravinsky**


Robert J. Rice

Witness Name: **Thomas D. Oates**



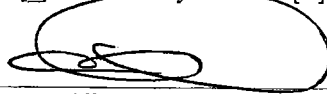
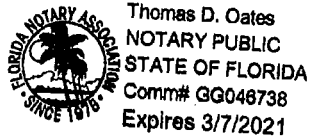
Witness Name: **Andrea Stravinsky**


Carolyn L. Rice

State of Florida
County of Broward

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 5 day of June, 2020 by Robert J. Rice and Carolyn L. Rice, who are personally known or have produced a driver's license as identification.

[Notary Seal]



Notary Public

Printed Name: _____

My Commission Expires: _____

Economic Analysis & Project Feasibility \$475M CRA Funds - Leveraged Returns					Estimated Cost Analysis		
	SF	Monthly	Annual	\$/SF/YR	Initial Investment	CRA Funds	Total Investments
704-718 NW 6 AVE	12,527	\$18,790.50	\$225,486.00	\$18.00	Purchase Price/Capital Inv.		\$1,500,000
					Projected Rehab Costs		\$527,800
					Projected Total Investment		\$2,027,800
Potential Gross Revenue	12,527	\$18,790.50	\$225,486.00	\$18.00	Total Investment		
Vacancy	10%	\$1,879.05	\$22,548.60	\$1.80	CRA Capital Investment	\$475,000	
Effective Gross Income		\$16,911.45	\$202,937.40	\$16.20	Ownership Investment		\$1,552,800

Property Tax post renovation)		\$3,291.67	\$39,500.00	\$3.15
Insurance		\$2,083.33	\$25,000.00	\$2.00
Property Management		\$1,000.00	\$12,000.00	\$0.96
Repairs & Maintenance		\$2,000.00	\$24,000.00	\$1.92
Utilities - water		\$166.67	\$2,000.00	\$0.16
Electric-tenants				
Expenses		\$8,541.67	\$102,500.00	\$8.18
As Stabilized NOI		\$8,369.78	\$100,437.40	\$8.02

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$1,031	\$100,437	\$103,451	\$106,554	\$109,751	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$1,031	\$100,437	\$103,451	\$106,554	\$109,751	\$84,244.72
5-Year ROI with CRA		Annual Return	Cumulative Return (5 Yrs)	5-Yr Return		
		5.43%	27.13%	\$421,224		
Annual return with CRA Assistance (over 5-Year average)						5.43% (average per annum)

Rent Analysis					
	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue
704-718 NW 6 AVE	12,527			\$18.00	\$225,486.00

Economic Analysis & Project Feasibility \$0 CRA Funds - Leveraged Returns					Estimated Cost Analysis		
	SF	Monthly	Annual	\$/SF/YR	Initial Investment	CRA Funds	Total Investments
704-718 NW 6 AVE	12,527	\$18,790.50	\$225,486.00	\$18.00	Purchase Price/Capital Inv.		\$1,500,000
					Projected Rehab Costs		\$527,800
					Projected Total Investment		\$2,027,800
Potential Gross Revenue	12,527	\$18,790.50	\$225,486.00	\$18.00	Total Investment		
Vacancy	10%	\$1,879.05	\$22,548.60	\$1.80	CRA Capital Investment		
Effective Gross Income		\$16,911.45	\$202,937.40	\$16.20	Ownership Investment		\$2,027,800

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$1,031	\$100,437	\$103,451	\$106,554	\$109,751	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$1,031	\$100,437	\$103,451	\$106,554	\$109,751	\$84,244.72
		Annual Return	Cumulative Return (5 Yrs)	5-Yr Return		
5-Year ROI without CRA		4.15%	20.77%	\$421,224		
Annual return without CRA Assistance (over 5-Year average)						4.15% (average per annum)

	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue
Property Tax post renovation)				\$3,291.67	\$39,500.00
Insurance				\$2,083.33	\$25,000.00
Property Management				\$1,000.00	\$12,000.00
Repairs & Maintenance				\$2,000.00	\$24,000.00
Utilities - water				\$166.67	\$2,000.00
Electric-tenants					
Expenses				\$8,541.67	\$102,500.00
As Stabilized NOI				\$8,369.78	\$100,437.40
Rent Analysis					\$8.02
704-718 NW 6 AVE	12,527			\$18.00	\$225,486.00

Economic Analysis & Project Feasibility					
NO REHUB - Leveraged Returns					
	SF	Monthly	Annual	\$/SF/YR	
704-718 NW 6 AVE	12,527	\$15,658.75	\$187,905.00	\$15.00	
Potential Gross Revenue	12,527	\$15,658.75	\$187,905.00	\$15.00	
Vacancy	10%	\$1,565.88	\$18,790.50	\$1.50	
Effective Gross Income		\$14,092.88	\$169,114.50	\$13.50	
Property Tax post renovation)		\$2,500.00	\$30,000.00	\$2.39	
Insurance		\$1,666.67	\$20,000.00	\$1.60	
Property Management		\$1,000.00	\$12,000.00	\$0.96	
Repairs & Maintenance		\$2,000.00	\$24,000.00	\$1.92	
Utilities - water		\$166.67	\$2,000.00	\$0.16	
Electric-tenants					
Expenses		\$7,333.33	\$88,000.00	\$7.02	
As Stabilized NOI		\$6,759.54	\$81,114.50	\$6.48	
Rent Analysis					
	SF	\$/SF NNN	\$/SF Exp	\$/SF Gross/Mo	Annual Gross Revenue
704-718 NW 6 AVE	12,527			\$15.00	\$187,905.00

Estimated Cost Analysis			
	Initial Investment	CRA Funds	Total Investments
Purchase Price/Capital Inv.			\$1,500,000
Projected Rehab Costs			\$0
Projected Total Investment			\$1,500,000
Total Investment			
CRA Capital Investment			
Ownership Investment			\$1,500,000

5- Year Return Analysis - Leveraged Returns						
Buildings	Year 1	Year 2	Year 3	Year 4	Year 5	Annual Average
Total	\$93,115	\$95,908	\$98,785	\$101,749	\$104,801	
Interest Payments	\$0	\$0	\$0	\$0	\$0	
Total	\$93,115	\$95,908	\$98,785	\$101,749	\$104,801	\$98,871.51
5-Year ROI without rehab		<u>Annual Return</u> 6.59%	<u>Cumulative Return (5 Yrs)</u> 32.96%		<u>5-Yr Return</u> \$494,358	
Annual return without rehab (over 5-Year average)						6.59% (average per annum)

MEMORANDUM

DATE: October 11, 2018

TO: NPF CRA Advisory Board Members

FROM: Clarence E. Woods III, NPF CRA Manager

BY: Bob Wojcik, Housing and Economic Development Manager

SUBJECT: Request to Increase Property and Business Improvement Program Funding to Cravemadness LLC by \$347,219.89 for the Jamaican Jerk Shack Restaurant Build-out & Equipment Shoppes On Arts Avenue – 560 NW 7th Avenue

FUNDING REQUEST

The CRA has received a request to increase Property and Business Improvement Program (PBIP) funding to Cravemadness LLC by \$347,219.89 for equipment and build-out of the Jamaican Jerk Shack Restaurant proposed for Shoppes On Arts Avenue at 560 NW 7 Avenue.

BACKGROUND

Cravemadness LLC was awarded a \$225,000 Property and Business Improvement Program forgivable loan and a \$20,000 Façade Improvement Program forgivable loan on January 22, 2019 for equipment and build-out of the Jamaican Jerk Shack Restaurant proposed for Shoppes On Arts Avenue at 560 NW 7 Avenue. At that time, the total project cost was estimated at approximately \$306,059.88 with construction hard cost including permit cost, architectural and engineering fees of \$220,121.30 and equipment cost of \$85,938.58. A copy of the Developer's Request for Additional Funding, Location Map, Broward County Property Appraiser Information, photos of the property, plans and permits are attached as **Exhibits 1, 2 and 3**.

Construction plans have been approved, subject to payment of remaining permit fees in order to start construction. Significant increases in construction cost have occurred since this time and the cost of the project including equipment, permitting and architectural and design fees is estimated at 705,035.07. The Developer, Cravemadness LLC, has already invested \$82,815.18 to pay for architectural fees and equipment and the landlord will contribute \$30,000 toward the restroom and air conditioning cost, leaving a budget shortfall of \$347,219.89, and we are requesting an additional \$347,219.89 be provided from the Property and Business Improvement Program for the project.

The maximum funding allowed under the CRA Property and Business Improvement Program is \$225,000 and the maximum funding under the facade program is \$125,000. Since the maximum funding limits are exceeded under the PBIP Program with the additional PBIP funding to the Developer, a waiver of maximum funding limits is required. A project Executive Summary and updated project cost and funding is attached as **Exhibit 4**.

The project is in a CRA Focus Area and in CRA Focus Area the CRA Property and Business Improvement Program can provide for up to 90% of the cost of renovation or new construction, and the Facade program can provide 100% of the improvement cost for the first \$100,000 in cost. The developer's required contribution with the additional funding per the program requirements is \$57,221.98 and the developer's expenses to date of \$82,815.18 has exceeded his required minimum by \$25,593.20. The Developer has also set aside \$55,700.00 for operating expenses to start up the business and as a reserve for any unanticipated cost. CRA disbursements for eligible construction cost will be done on a draw basis, no more frequently than once a month.

The landlord/owner of Shoppes on Arts Avenue is MJDC AOA, LLC. The space is being rented as a cold gray shell and requires complete build-out. The funding will be provided as a loan forgiven after 5 years. Jamaican Jerk Shack Restaurant will occupy three bays at Shoppes on Arts Avenue fronting Sistrunk Boulevard with a total of 1,750 square feet. Cravemadness LLC has a 5 year lease with two five year renewals.

Jamaican Jerk Shack Restaurant will provide the Sistrunk and Fort Lauderdale area with quality American and Caribbean food. It is a fast-casual eat-in restaurant that specializes in Jamaican jerk chicken, pork, buffalo wings, handcrafted burgers, freshly prepared signature salads, fresh cut seasoned fries, wraps and shrimp tossed in any of their 24 flavors. The restaurant will also offer beer on tap and tempting deserts to customers in a comfortable environment to enjoy live music and sports games. It will introduce patrons to the culture of Sistrunk, provide for both indoor and outdoor seating and showcase the artwork of the Sistrunk Community as well as local musical artist. A food delivery service and catering will also be provided.

The Manager of Crave Madness LLC is Christine Mills. Christine Mills and her husband Garfield have fourteen years of experience operating restaurants. In 2007 they opened Wing Madness in New Haven Connecticut with Garfield's brother and in 2010 opened a Wing Madness in East Hartford Connecticut. Despite the COVID pandemic, they have managed to keep their restaurant locations open. Over the years, she has played an instrumental role in the restaurant operations, raising capital and developing the restaurant brand. Christine has also worked in the financial services industry for companies such as JP Morgan in New York as an Investment Banking Analyst and in commercial banking for TD Bank and Bank of America. Christine and Garfield Mills are South Florida residents. Ms. Mills grew up and attended the Broward County school system, has a B.A. in Business Management from Florida A & M University, a M.A in Education from the University of Saint Joseph and a MBA from Babson College. She is impressed by the changes in the Sistrunk area and they are committed to bring their

restaurant concept to the South Florida area. They will employ 15-17 persons from the Sistrunk area in various capacities as assistant managers, waiters and waitresses, cooks, delivery drivers, bartenders, catering managers and other positions. They project a positive cash flow in the first year of operation. An Proforma and Sources and Uses are attached as **Exhibit 5**.

Business development provides jobs, enhances neighborhood safety, contributes to a vibrant environment of activity and growth and creates community. The CRA should continue funding small business opportunities throughout the CRA that benefits the area.

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.

RECOMMENDATION

It is recommended that the CRA Advisory Board approve a Motion recommending that the CRA Board approve additional Property and Business Improvement Program Funds in the amount of \$347,219.89 to Cravemadness LLC for the Jamaican Jerk Shack Restaurant.

Attachments

- Exhibit 1: Developer's Request for Additional Funding
- Exhibit 2: Location Map and Broward County Property Appraiser Information
- Exhibit 3: Photos of the Property/ Plans /Permits
- Exhibit 4: Project Summary and Updated Project Cost/Funding
- Exhibit 5: Updated Proforma/Sources and Uses

EXHIBIT 1

Memorandum

To: City of Fort Lauderdale CRA

FROM: Garfield Mills
CraveMadness, LLC DBA Jamaican Jerk Shack (JJ Shack)

DATE: October 6, 2022

RE: Request for Additional funding

As you are aware, the Fort Lauderdale CRA on January 22, 2019 approved a (i) Property and Business Improvement Program loan in the amount of \$225,000 and (ii) Non-Residential Façade Improvement Program loan in the amount of \$20,000 for the build out of Jamaican Jerk Shack, a restaurant to be located at 560 N. W. 7th Avenue, Fort Lauderdale, Florida 33311. However, before the project could break ground the COVID-19 pandemic struck, resulting in a delay of the project.

Due to the COVID-19 pandemic, the project has been negatively impacted primarily by:

- Rising prices of material and labor; and
- Code changes, which has resulted in increased cost.

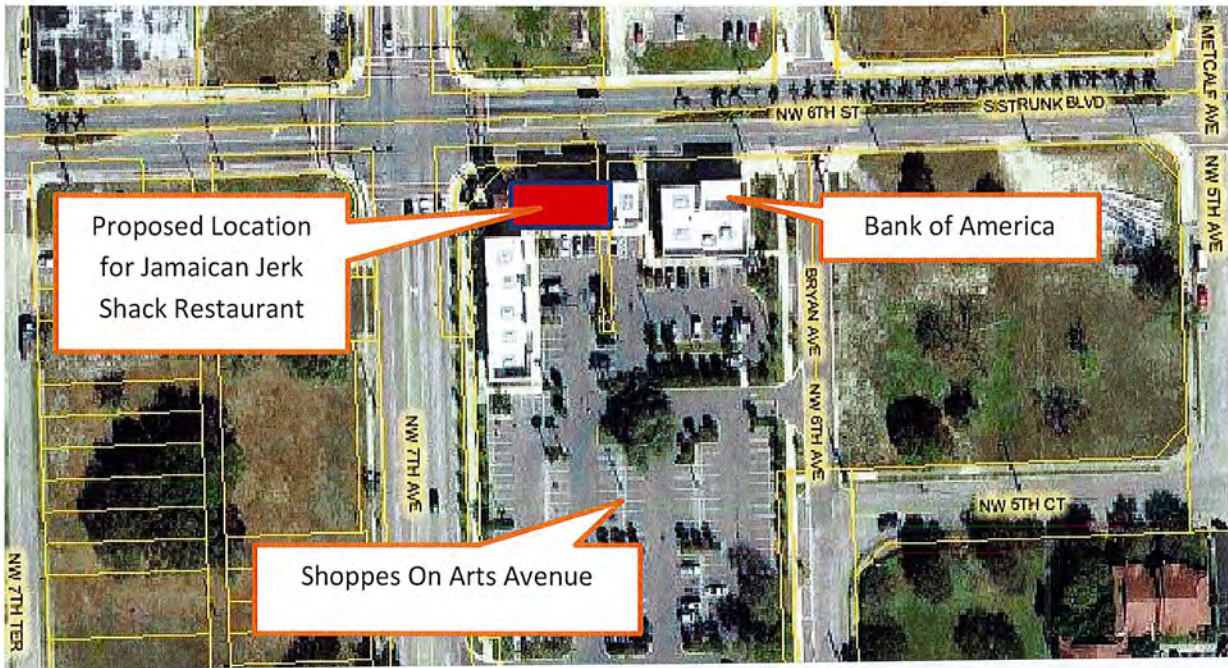
The Developer's original projected project cost¹ for construction hard and soft cost was \$306,059.88. Based on current pricing, the total project construction hard and soft cost is now projected at \$705,035.07. We have already contributed \$82,815.18 for some of these project cost for architectural, permitting and equipment and the unfunded balance for the project is \$347,219.89. We are therefore requesting the CRA to provide the additional \$347,219.89 to offset the increased cost.

CraveMadness has already invested \$82,815.18 to pay for the following: (i) architectural drawings (ii) restaurant equipment (iii) permitting fees and (iv) a deposit on the hood cost, and we have set aside \$55,700 in funds for working capital and to offset any additional unanticipated cost.

The project has completed the permitting process and the permit is ready to be issued. The project can proceed if the request for an additional \$347,219.89 is approved. Your consideration of the request is greatly appreciated. Once approved, we will be ready to break ground within 45 days.

EXHIBIT 2

LOCATION MAP



**Proposed Location for Jamaican Jerk Shack Restaurant
at Shoppes on Arts Avenue**

EXHIBIT 3

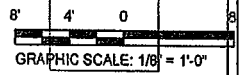
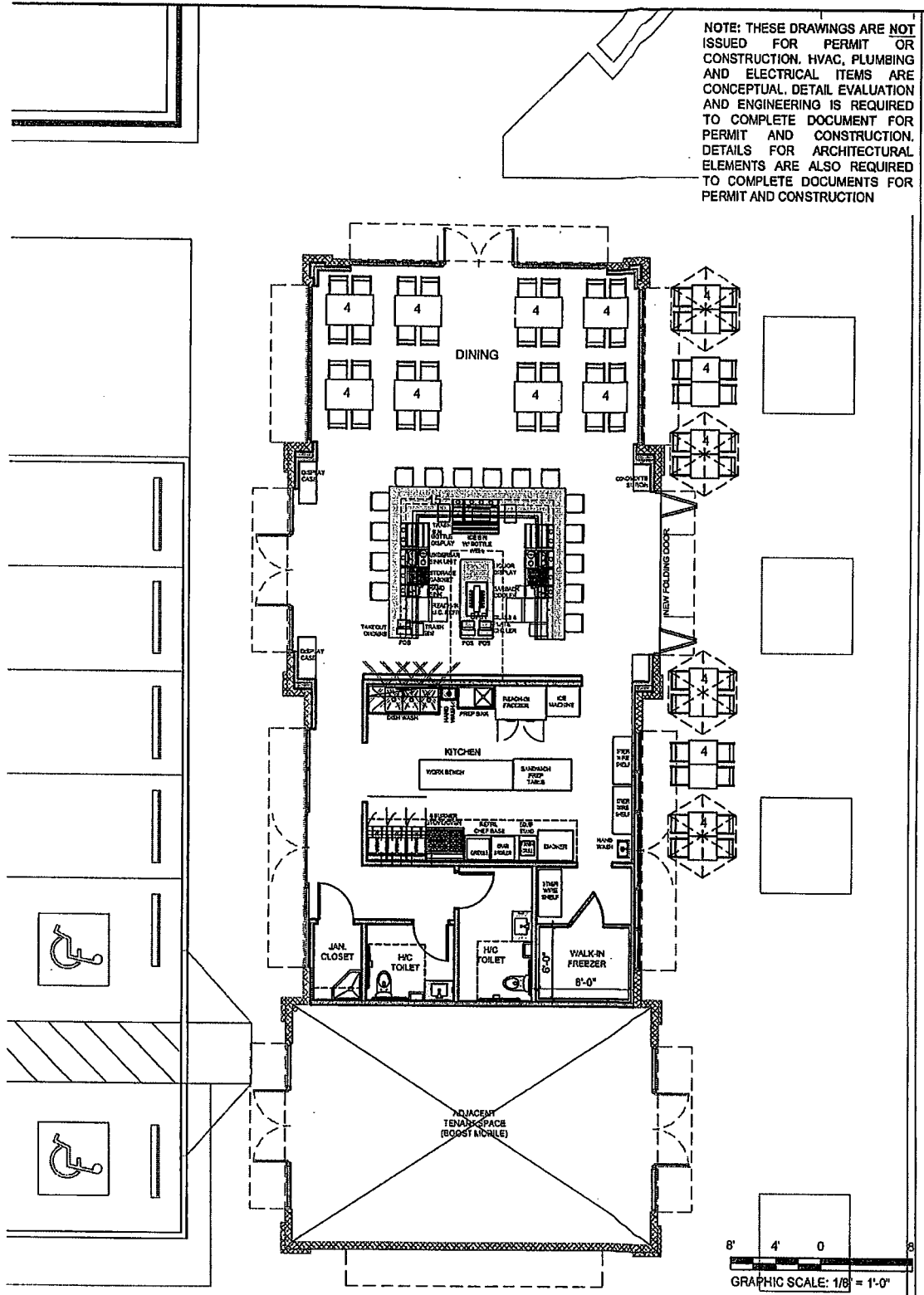


Milton Jones Development

Retail Stores
@ Shoppes on Arts Avenue



NOTE: THESE DRAWINGS ARE NOT ISSUED FOR PERMIT OR CONSTRUCTION. HVAC, PLUMBING AND ELECTRICAL ITEMS ARE CONCEPTUAL. DETAIL EVALUATION AND ENGINEERING IS REQUIRED TO COMPLETE DOCUMENT FOR PERMIT AND CONSTRUCTION. DETAILS FOR ARCHITECTURAL ELEMENTS ARE ALSO REQUIRED TO COMPLETE DOCUMENTS FOR PERMIT AND CONSTRUCTION



DDSS Architecture | Planning | Interior Design
 43 Cedarland Court, Cromwell, CT 06416
 t. 860.518.5880, e. ddss.inc@gmail.com
 www.ddssinc.com

Proj No: 2018-006
 Ref Dwg:
 Issued For: PRELIMINARY PRICING
 Date: 2018-06-12
 Drawn By: K.A. Scale: 1/8"=1'-0"

Sheet Title: CONCEPTUAL LAYOUT
 OPTION 1

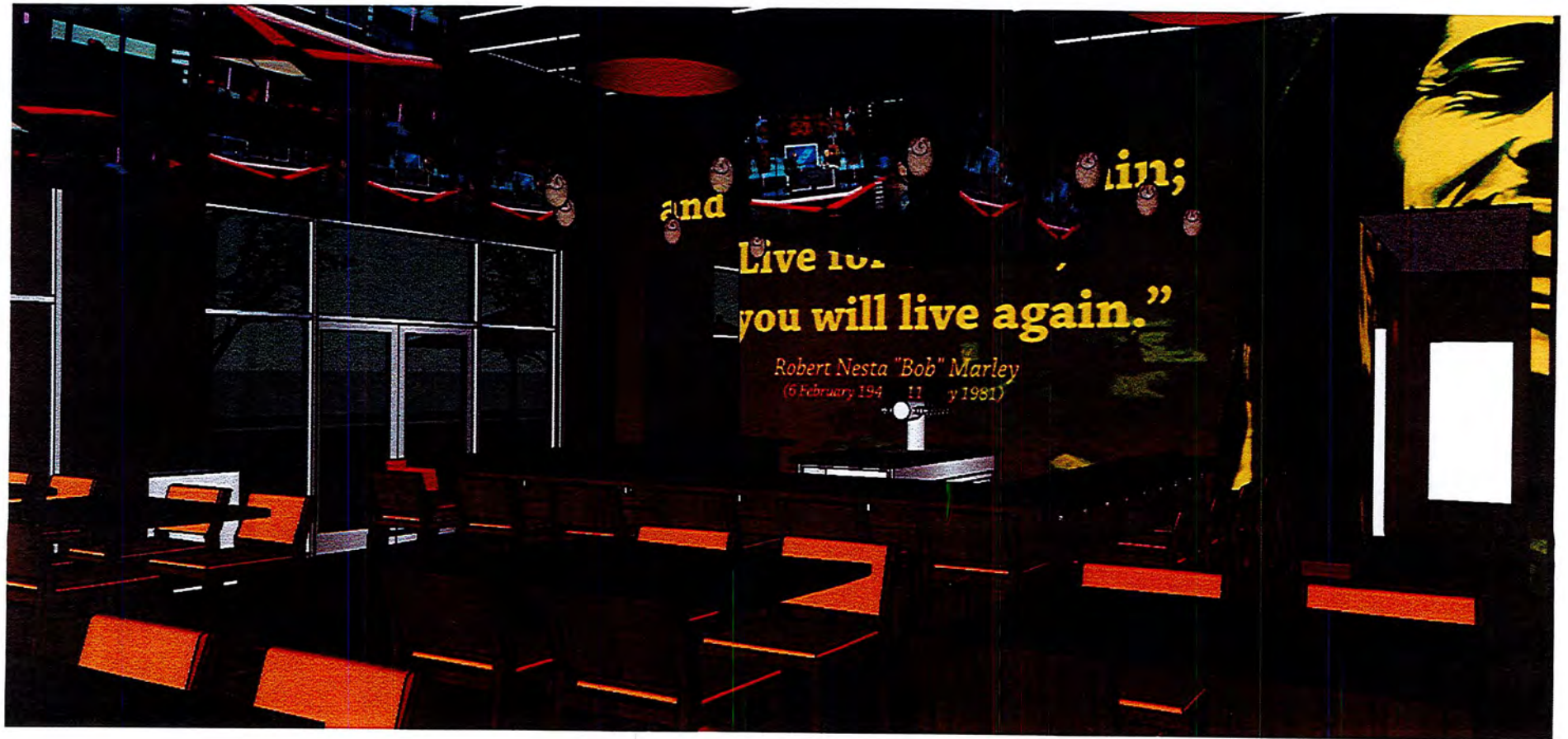
Project: AMERICAN SHACK 560 7TH AVE RESTAURANT
 FORT LAUDERDALE FLORIDA

Sketch #: A-SK-01

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CITIZEN'S PORTAL

SEARCH

NEW APPLICATION

CITY LINKS

Announcements Logged in as: Robert Wojcik Collections (0) Cart (11) Reports (5) Account Management Logout

Saved in Cart (11)	View Cart
Mechanical Commercial Permit MEC-COM-20020018 03/31/2022	\$418.44
Plumbing Gas Permit PLB-GAS-21080037 03/31/2022	\$105.00
Commercial Alteration Permit PM-19083104 06/03/2021	\$9,444.09
Electrical Commercial Permit PM-19083105	\$111.00
Cart Total	\$16,441.48

My Collection (0) [View Collections](#)

You do not have any collections right now.

Work in progress [View All Records](#)

Record Name	Record ID	Module	Creation Date	Action
No records found				

Department Contacts

Questions? Call or click to contact the Department / Division for assistance

- Alarm Billing - Fire | 954-828-5961
- Alarm Billing - Police | 954-828-6429
- Business Tax | 954-828-5195
- Enforcement - Community & Compliance | 954-828-5207
- DSD Engineering - Right-of-Way | 954-828-5232
- Permitting | 954-828-6520, Option 1
- Urban Design and Planning (UDP) | 954-828-6520, Option 3
- Special Events | 954-828-4349
- Transportation and Mobility (TAM) | 954-828-3700

DSD Customer Service - LauderBuild Assistance | 954-828-6520, Option 1

City of Fort Lauderdale | Development Services (DSD) | 700 NW 19th Avenue, Fort Lauderdale, FL 33311



CITIZEN'S PORTAL

SEARCH

NEW APPLICATION

CITY LINKS

Announcements Logged in as: Robert Wojcik Collections (0) Cart (11) Reports (5) Account Management Logout

Enter search criteria [Search]

Saved in Cart (11)		View Cart
Electrical Commercial Permit PM-19083105 06/03/2021	\$111.00	
Plumbing Commercial Permit PM-19083106 06/03/2021	\$216.00	
Mechanical HVAC New Install P... PM-19083107 06/03/2021	\$215.00	
Fire Suppression Permit FIR-SUPP-20020003 06/03/2021	\$110.86	
Cart Total	\$16,441.48	

My Collection (0) [View Collections](#)

You do not have any collections right now.

Work in progress [?](#) [View All Records](#)

Record Name	Record ID	Module	Creation Date	Action
No records found				

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DSD Customer Service - LauderBuild Assistance | 954-828-6520, Option 1

City of Fort Lauderdale | Development Services (DSD) | 700 NW 19th Avenue, Fort Lauderdale, FL 33311

EXHIBIT 4

Jamaican Jerk Shack Executive Summary:

Jamaican Jerk Shack is a fast-casual dining restaurant that specializes in Jamaican jerk chicken, pork and 24 flavors of buffalo wings, handcrafted burgers, salads, wraps, shrimp tossed in any of our flavors, freshly prepared signature salads, and fresh cut seasoned fries. Jamaican Jerk Shack will benefit from the expertise of seasoned restaurateurs who opened and managed Wing Madness which has been in operation for 14 years with two locations in Connecticut and Massachusetts. The restaurant will also offer beer on tap and tempting desserts to make it a comfortable environment for customers to enjoy live music and a sports game, which will be appealing to a growing demand for Caribbean street food.

With 14 years of experience, Jamaican Jerk Shack will be able to provide the Sistrunk and the Fort Lauderdale area with quality American and Caribbean food. We will melt the two cultures' cuisine in one location, while serving as a meeting location for sports fans, music lovers and making memories. With the recent expansion of the Flagler Village community and development plans for the corner of Sistrunk Boulevard and N.W. 7th Avenue, tremendous opportunities exist for the restaurant. Florida's mild winters and sunny climate, will make it ideal for outdoor seating, that will be provided in addition to indoor seating. The rise of the urban culture will create an opportunity for Jamaican Jerk Shack to build the customer base and introduce patrons to the culture of Sistrunk. We will showcase the artwork from the Sistrunk community as well as local musical artists with our highlighted performances.

The owners of the business fourteen years of experience operating restaurants. Christine Mills has also worked in the financial services industry for companies such as JP Morgan in New York as an Investment Banking Analyst. Her more recent positions consisted of commercial banking at TD Bank and Bank of America. Over the years she has played an instrumental role in the restaurant with operations, raising capital and restaurant brand design. Christine grew up in South Florida and attended the local school systems in Broward County. She is impressed with the recent growth of the Sistrunk area. She and her husband Garfield recently moved to bring their restaurant concept to the South Florida area. Jamaican Jerk Shack will employ approximately 10-15 employees in the Sistrunk area in various capacities such as an assistant manager, waitresses/waiters, delivery drivers, bartenders and catering managers. Over the years, Wing Madness has hired ex-offenders and have promoted them to managers. Jamaican Jerk Shack will continue this strategy of giving ex-offenders a second chance in the proposed Sistrunk location.

Jamaican Jerk Shack is slated to make a profit within the first year. This is based on the product mix (buffalo wings, Jamaican jerk chicken and pork, and the bar). Another driving force of the revenues will come from catering the downtown Fort Lauderdale area as well as delivery to the surrounding homes.

Jamaican Jerk Shack will strive to provide freshly made buffalo wings, burgers, salads, and Jamaican jerk in a fun and engaging environment that is inclusive of the Sistrunk community through job creation, community involvement and the arts.

The Company

The Company anticipates making monthly sales of \$66,667 per month and estimates annual sales of \$800,000 within the first full calendar year.

Company Ownership Structure

Jamaican Jerk Shack will operate as a Limited Liability Corporation. Both partners are equally responsible for the business' debts and liabilities. In addition, both partners are allowed to be involved in the management of the company. Each partner has equal rights to control and manage the business. Therefore, unanimous consent of the partners is required for all major actions undertaken. Christine Mills and Garfield Mills will be operating the business.

Organizational Timeline

The renovation for the restaurant will commence promptly after funding has been received. The restaurant will open within six-months.

Management and Ownership Background

Christine Mills and Garfield Mills will equally own 100% of the company. Both owners will serve as General Managers.

Garfield Mills

Garfield Mills has owned and operated two Wing Madness restaurants for the past fourteen years in Connecticut and Massachusetts. Mr. Mills has played an instrumental role in developing recipes, creating the operations of the restaurant, and developing the overall vision of Wing Madness. He also brings a keen understanding of restaurant buildout, having renovated the first restaurant and building out the other two from scratch.

Prior to opening Wing Madness, Garfield and his brother owned a promotion and event business for over ten years, where they created stage shows and festivals with Biggie Smalls, Eminem, Buju Banton, Beenie Man, The Mannhattans, Ray Goodman and Brown, Delphonics and a host of other musicians.

Christine Mills

Christine Mills grew up in South Florida and attended the Broward County public schools from elementary through high school. She later graduated from Florida A&M University with her B.A. in Business Management. She went on to work in Investment Banking with J.P. Morgan in New York. Afterwards, she worked in various commercial banks in Connecticut while helping to run both Wing Madness locations. She has a M.A. in Education from University of Saint Joseph and a MBA from Babson College. She also enjoys writing in her spare time. She is the author of four books, Dream Chasers and Young, Gifted and Black: Quarter-life Crisis; Young, Gifted and Black: Midlife Crisis; and Devotional for Busy Women.

The Product

Jamaican Jerk Shack products will consist of Jamaican jerk chicken and pork, 24 flavors of wings, handcrafted burgers, artisan salads, shrimp, wraps and salads, freshly cut fries, and beer on tap. The restaurant will have 8 dispensary taps. Six will be for beer (craft and IPAS) and two will be reserved for natural juices.

Marketing Plan

The marketing plan will be a mixture of community involvement (i.e. sponsoring local sports teams, schools and organizations), social media, and advertising on various forms of media.

The Target Market

The primary market will be individuals between the ages of 25 - 45. These individuals are avid social media users, sports lovers, and music enthusiasts. This target market enjoys a wide variety of wing flavors to be washed down with a cold beer. Jamaican Jerk Shack will meet the need for this community to have a place to watch their favorite sports team while enjoying conversations with their friends and family.

Location Analysis

The historic Sistrunk corridor is an area of transition. Although, it was a historic African American community, the neighborhood is slowly shifting with more diversity in income and backgrounds. The individuals who would flock to this area are seeking proximity to cultural activities, commerce, nightlife, and eclectic culinary choices. Jamaican Jerk Shack will seek to meet those needs with our diverse menu and entertainment that is representative of the past as well as the future.

Established Customers

Jamaican Jerk Shack customers currently consists of a mixture of sports enthusiasts, families seeking a fresh alternative to fast food, and professionals.

Pricing

Jamaican Jerk Shack's average menu price will be \$12.50, excluding alcoholic beverages. However, a customer can purchase a Jamaican beef patty and a drink for under \$4.00.

Market Analysis

Jamaican Jerk Shack sits in the fast casual sports dining space. According to Rewards Network, the restaurant industry is growing due to stable discretionary income and a strong consumer price index. The consumer price index remains strong, with discretionary income stable. Revenue for the restaurant industry was estimated at \$799 billion at the end of 2017, up 4.3% from the previous year. Engagement of customers - maintaining the quality of food, service, and atmosphere, as well as directly responding to customer concern in real time - is driving a lot of the long term independent restaurant success.

Delivery is one of the factors that is now driving growth for restaurant businesses large and small, and as a restaurant industry trend, it's certainly not ceasing. There is a rising tide of delivery service introductions, expansion, and development of exclusive off-site dining outlets for some major restaurant brands. Fast casual sits between the more traditional full-service restaurants and the typical fast food establishments seen.

Fast casual generally targets the business lunch crowd. The consumer profile is married, working and between the ages of 35 and 45. They may have kids but they're eating without them. Consumers are looking for healthier options, and 66% of recently surveyed reported that they are eating more ethnic cuisines than ever before. Almost 70% report that they are more likely to eat at a restaurant offering locally sourced food. Generation Z - born after 1997 - is a more multicultural generation than any before, and will search for Caribbean, Latin American or Korean food as easily as BBQ or burgers.

Demand for fast casual dining is driven by personal income, consumer tastes, and demographics. The profitability of individual companies depends on sales of high-margin items and effective marketing. Large companies have advantages in marketing, purchasing, and access to capital. Small companies can compete effectively by offering superior food or customer service. The full-service restaurant industry is highly fragmented: the 50 largest companies account for about 20% of revenue.

Fast-casuals are influencing and attracting chefs, restaurateurs and executives across the hospitality industry. Fast-food companies are improving their ingredients to stay competitive, and chefs are abandoning or supplementing their full-service templates for a chance to hit it big in the fastest-growing segment of American dining.

"As a society, we are speeding up and moving toward speed-oriented food, which was fast food," says Jonathan Maze, senior financial editor for Nation's Restaurant News. "Now, we go to fast-casual restaurants." America, it appears is no longer a Fast Food Nation. It's a Fast Casual Nation.

"Dual-income families, people having less time, people eating away from home more than ever" all inspired the movement, says Brett Schulman, chief executive officer of Cava, the fast-casual based in Washington. People were also demanding higher quality as well as better nutrition profiles." But these pioneers have nurtured the trend to the point where sales at fast-casual restaurants are growing far faster than those at fast-food or full-service restaurants. From 2011 to 2016, fast casual restaurants saw their sales grow between 10 and 11 percent annually, according to market research provider Euromonitor International. By contrast, sales in the fast-food industry rose annually in the 3 to 4 percent range, while full-service restaurants saw growth rates between 1.5 and 2 percent.

According to Restaurant Business, buffalo wings are fast becoming the new grab-and-go favorites of fast casuals. Some 10% of consumers say they're visiting more restaurants that specialize in chicken, rather than beef, according to Technomic's Center of the Plate: Poultry Consumer Trend Report. Hurricane Grill & Wings, which operates 70 sports bars around the country, is now opening 49 fast casual units in the next three and a half years. Units will be about 2,000 sq. ft. and will serve burgers and tacos in addition to wings, Beer in bottles, on draft and in 32-oz sealable containers will also be available where permitted.

Hooters will have a wing-centric spinoff. Hoots, opened just outside of Chicago. At Hoots, guests can order at the counter or at tables. The concept also features a full bar and a limited menu of boneless and bone-in wings, chicken sandwiches, Buffalo shrimp and a salad. Hoots, unlike Hooters, employs servers of both genders. Buffalo Wild Wings is also seeking a spin-off fast casual. Furthermore, Cracker Barrel just spun-off Holler and Dash, which is a fast casual dining restaurant.

Since Jamaican Jerk Shack will be offering beer on tap and wine, within a fast casual restaurant, the bar will take on the feel of a real bar while being separate from the fast casual diners who may have children or who may view the bar as intrusive. The restaurant will have 8 dispensary taps. Six will be for beer (craft and IPAs) and two will be reserved for natural juices. The bar will be a U-shaped and off center, general seating will be on the other side. The following restaurants are currently occupying the growing fast casual dining space while offering alcoholic beverages:

- Farm Burger (<http://www.farmburger.net/>)
- Honor Society (<http://eatwithhonor.com/>)
- Hopdoddy (<https://www.hopdoddy.com>)
- Taqueria del Sol (<http://www.taqueriadelosol.com>)

Competitor Analysis

Jamaican Jerk Shack's competitors will consist of nearby buffalo wings restaurants, sports bars, and burger restaurants. We have listed the closest buffalo wings restaurants in the area, however none of the restaurants below are within the Sistrunk corridor, except for Smitty's Wings. Although Smitty's sells buffalo wings, the two restaurants' approach will differ. Jamaican Jerk Shack will provide an expanded menu with popular Jamaican jerk pork and chicken, entertainment and will be part of the growing fast sports casual dining segment.

- Wings & More Restaurant (2525 Davie Blvd., Fort Lauderdale, FL 33309) ..
Wilton Wings (1428 N.E. 4th Avenue, Fort Lauderdale, FL 33304)
- Wings Plus Fort Lauderdale (87 W. Prospect Rd., Fort Lauderdale, FL 33309)
- Smitty's Wings (Sistrunk)

What will differentiate Jamaican Jerk Shack?

- Fourteen years of restaurant management experience. The owners have owned and operated two wing locations.
- Will include the community in the operations of the business
- Invite local artists such as the Dillard Jazz Band to play on certain days.
- Display artwork from artists in the community on the wall
- Hire staff in various capacities in the business (waitresses, management, catering managers, bartenders and delivery drivers). This may amount to 10 to 15 new jobs.
- Support Little League Teams

- Hire individuals who may have criminal records that may have difficulty finding jobs. Wing Madness have historically hired ex-convicts over the years and have promoted some to Managers.
- Offer (24) flavors of wings, shrimp and burgers
- Jamaican Jerk Shack will provide not only wings, burgers, shrimp, and fries but also Jamaican cuisine such as Jamaican jerk and beef patties. Jamaican Jerk Shack would merge the flavors of South Florida: Jamaican and American cuisine. So, you will find macaroni and cheese alongside Jamaican jerk pork and beef patties. The inclusion of the Jamaican cuisine will include the three most popular Jamaican street food: beef patties, Jamaican jerk chicken, Jamaican jerk pork.

Sistrunk Developments

The Sistrunk community is following the same trend as other urban areas in the country. As millennials and baby boomers seek proximity to the cultural epicenters of cities, they are drawn to downtown areas. A Sun-Sentinel article mentioned the impact of Millennials in the real estate market, Millennials "want simpler, smaller, affordable, but they still want quality," said a city resident for 21 years. And then there's the location – near downtown. Downtown areas allow easy access to cultural activities, mass transportation, restaurants and in Fort Lauderdale's case, the beach! Sistrunk is benefiting from this trend with apartments within walking distance from the subject property and new apartments slated within the next two years.

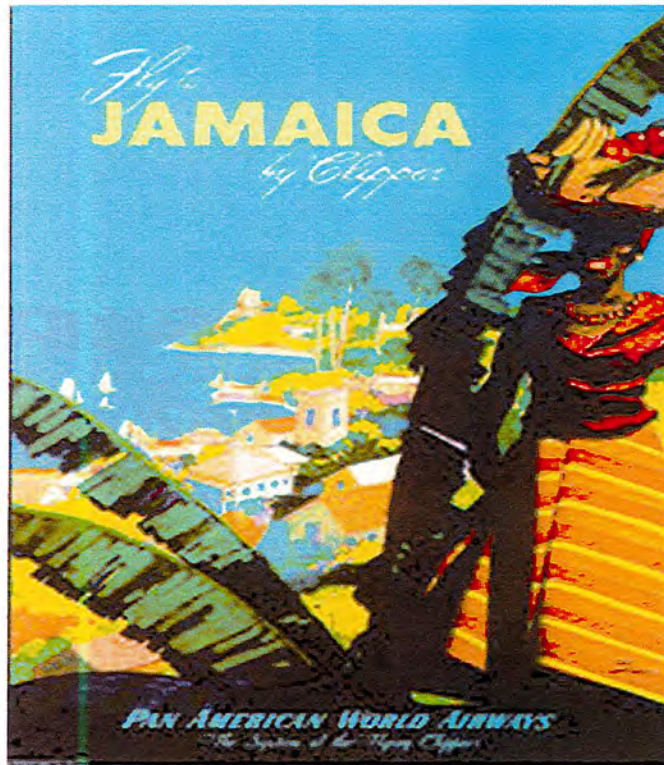
Jamaican Jerk Shack

Coming Soon to Sistrunk

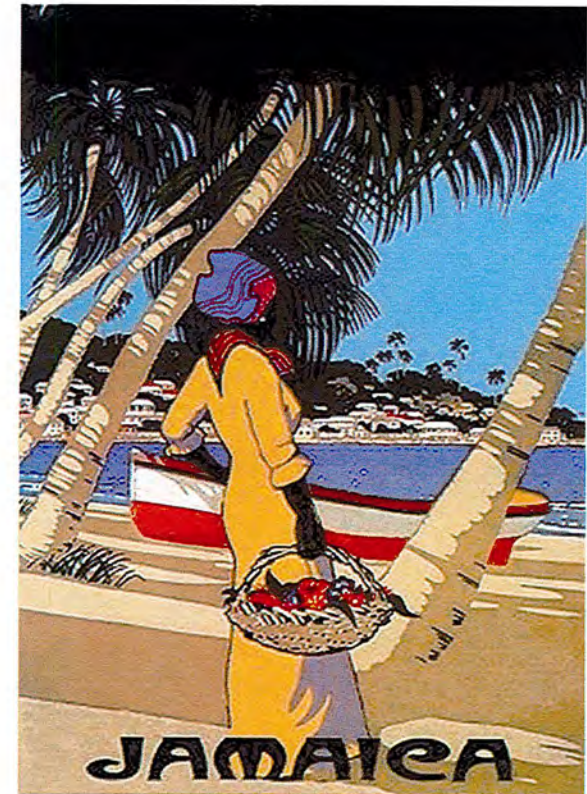
Jamaican Jerk Shack: Re-Experience Your Trip To Jamaica



Jamaican Tourism



- The Jamaican Tourism Board shows that a record 4.3 million tourists visited Jamaica in 2017.
- Jamaica is the third most popular cruise destination with 1.9 million cruise visitors per year.



Larger Appetite for Ethnic Food



“Today’s American has much greater exposure to diverse cultures than an American 20 years ago. And as once-exotic things like sushi or yoga become mainstream, we seek new, more niche markers of cultural authenticity.” ~ QSR Magazine

Larger Appetite for Ethnic Food



According to Technomic's 2017 Flavor report, 62% of consumers say they purchase ethnic-inspired foods from restaurants and other food service locations at least once a month.

Meanwhile, nearly half of consumers say they consider ethnic flavors generally appealing or extremely appealing. ~ Restaurant Business, March 2018

The Future of Jamaican Fusion is Now



There's been marked rise in "Jamaican-Inspired" cuisine, food that pivots from the usual and targets a broader clientele.

The Rise of Fast Casual



“One of the biggest gripes about fine or casual dining is how long the entire meal takes from start to finish,” He said.

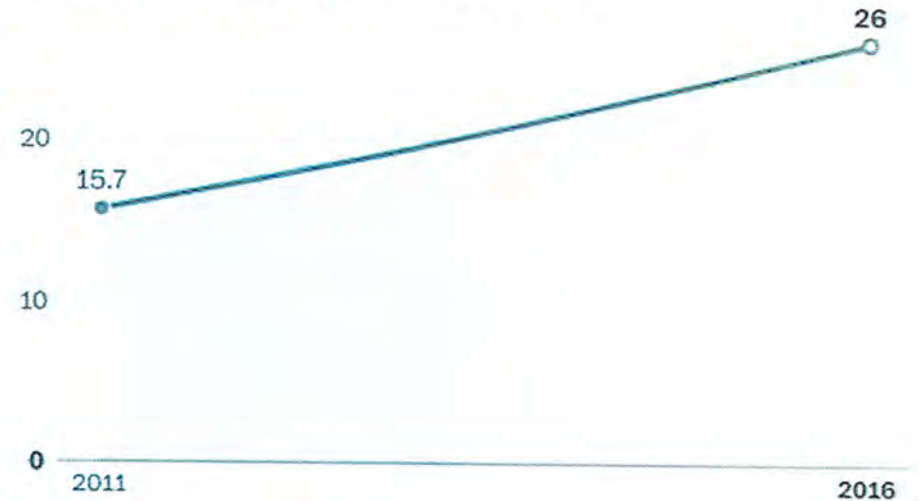
“I would characterize us in the U.S. as being more ADD than ever before. Few of us on few occasions actually have the time to sit through a white tablecloth sort of occasion.”

The Rise of Fast Casual

“People like the speed and convenience of ordering and paying at the counter, being served at the table and being done in a relatively short time, said NPD Group industry analyst Warren Solochek.

Fast casual has become the darling of the restaurant industry as customers’ lifestyles have changed.

Fast-casual sales (in billions of dollars)



Source: Euromonitor International
WASHINGTON POST

Jamaican Jerk Shack: Concept



Bringing
1970s
Jamaica to
Sistrunk
through
music,
Jamaican
street food,
beer, wine,
and fresh
juices.

Jamaican Jerk Shack: Survey Results

While preparing the business plan, we surveyed individuals on the Sistrunk corridor, over a two day period. They urged us to provide a mixture of different types of food.



Jamaican Jerk Shack: Menu



Jamaican Jerk Shack products will consist of:

- Jamaican jerk chicken and pork
- 24 flavors of wings/shrimp
- Handcrafted burgers
- Artisan salads/wraps
- Wine/Beer on tap

Jamaican Jerk Shack: Menu

No Problem

- Jamaican Jerk Chicken and Pork
- Oxtail
- Jerk Salad/Wraps
- Paninis
- Roasted Breadfruit
- Plantains

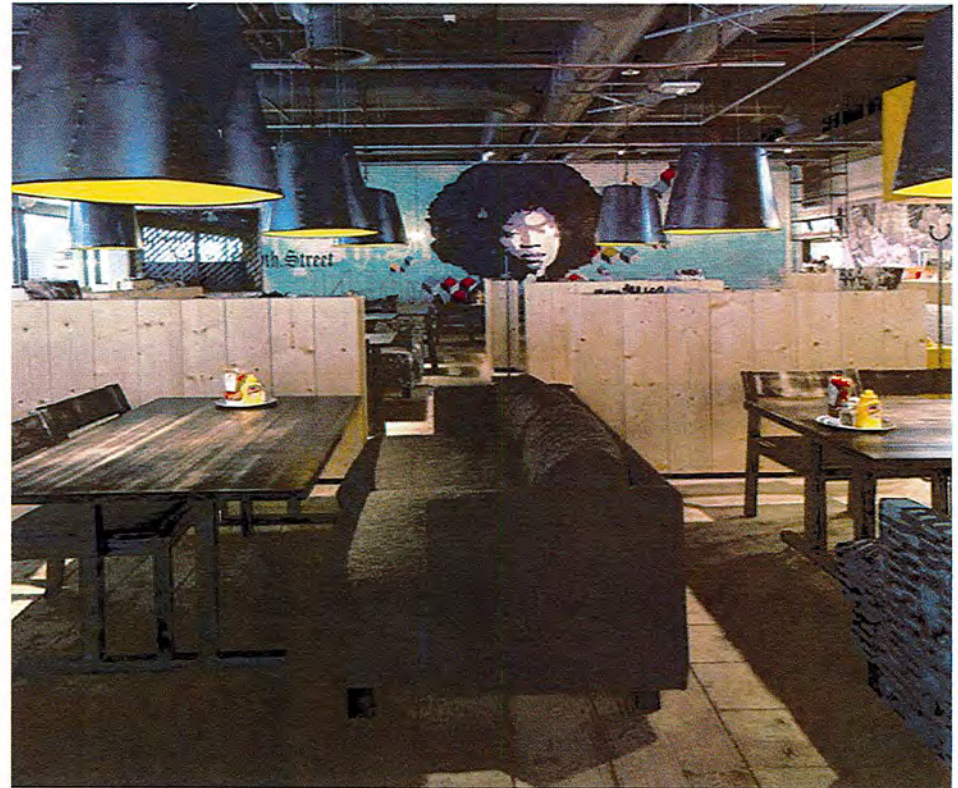


No Worries

- 24 flavors of buffalo wings, shrimp
- Artisan Burgers
- Freshly cut french fries

Jamaican Jerk Shack: Employment

Jamaican Jerk Shack will employ approximately 17 employees in the surrounding area in various capacities such as an assistant manager, waitresses/waiters, bartenders, delivery drivers and catering managers.



Original Loan Request



We are requesting the following:

PBIP Program: \$225,000

Facade Program: \$20,000

Total CRA Loan: \$245,000

Loan Modification



We are requesting the following increase for the shortfall:

PBIP Program Additional:
\$347,219.89

Original PBIP:
\$225,000

Facade Program:
\$20,000

Total CRA Loan:
\$592,219.89

Update Sources and Uses

Sources		Uses	
PBIP Program	\$572,219.89	Hard Cost	\$38,803.18
Facade Program	\$20,000.00	Soft Cost	\$666,231.89
Landlord Contribution	\$30,000.00		
Cravemadness Contribution to Construction Buildout	\$82,815.18		
Cravemadness Working Capital Available	\$55,700.00	Working Capital	\$55,700.00
Total	\$760,735.07	Total	\$760,735.07

Jamaican Jerk Shack: Financial Projections

Jamaican Jerk Shack is slated to make a profit within the first year. This is based on the product mix (wings, oxtail, Jamaican jerk chicken and pork, beer and wine). Another driving force of the revenue will come from catering to the downtown Fort Lauderdale area as well as delivery to the surrounding Broward county neighborhoods.



Jamaican Jerk Shack: Catering

Jamaican Jerk Shack will offer catering by developing relationships with various organizations and the community.



Additional Revenue Sources

- Ghost Kitchen serving specialty soups, salads, and sandwiches
- Catering to nearby neighborhoods and businesses
- Delivery within 5 mile radius
- Meal plans

Jamaican Jerk Shack: Management

Christine Mills and Garfield Mills will manage the location.

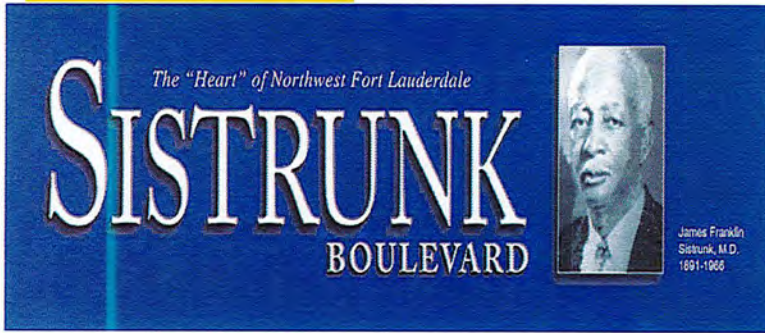


Jamaican Jerk Shack: Be A Part of the Experience

- Job creation (17 future employees)
- Management brings 12 years of restaurant experience
- The menu will have both American and Jamaican cuisine
- Fast casual is a rapidly growing segment. From 2011 to 2016, fast- casual restaurants saw their sales grow between 10 and 11 percent annually.
- Create an inclusive community restaurant



Jamaican Jerk Shack: Honoring the Past, While Embracing The Future



'Doc' Sistrunk's 5,000 Babies

During his 44 years in Fort Lauderdale, Dr. James Franklin Sistrunk brought an estimated 5,000 babies into the world. He calls one 40-year resident:

"Doc Sistrunk always knew his babies, too. No matter how old they were, he could point at them and say, 'That is one of mine.'"

Although a Dr. Henry H. Green practiced medicine in Fort Lauderdale briefly before moving on to Miami, Dr. Sistrunk is regarded today as Broward County's first black physician — and for 16 years its only one.

He was born in Midway, Fla., just west of Tallahassee, in 1893. After serving in World War I, he completed his education in 1919, graduating from Meharry College in Nashville, Tenn. After practicing briefly in Dunwoody, he moved to Fort Lauderdale and continued his practice until shortly before his death in 1966 at the age of 73.

Before Dr. Sistrunk's arrival, Broward's growing black population was dependent on white doctors for medical treatment, and even after he opened his office on Metcalf (now Northwest 15th Avenue), Sistrunk was somewhat restricted in the medical services he could provide. In those days, blacks were not permitted to perform surgery in white hospitals.

In 1936 Sistrunk was joined by Dr. Von D. Mizell. Together they established President Hospital, the city's

first medical facility for blacks. Dr. Sistrunk became chief of staff. Later he also served on the staff at Howard General Hospital.

Sistrunk's greatest contribution to Broward County, however, came not through the hospital he helped to start, but through his long years as a classic "country doctor," a kindly, white-haired healer of the sick, an easygoing man who made house calls and forgot the bills if a patient had

no money. Today, his name is commemorated all over Fort Lauderdale — in Sistrunk Boulevard, in the J.P. Sistrunk Bridge over the north fork of the New River, and in the J.P. Sistrunk Children's Pavilion, the pediatrics ward at the hospital he helped to found. But to the people who know him, he'll always be remembered simply as "Doc" Sistrunk.



Top: Dr. James Sistrunk with Dr. Von D. Mizell established President Hospital in 1936. Sistrunk is second from right in the staff shot of the President staff in 1946. Mizell is third from left.



M. L. JONES CONSTRUCTION COMPANY

540 NW 4th Avenue

Fort Lauderdale, FL 33311

Office: 954.467.3072

Date: October 6, 2022

Jamaican Jerk Shack Budget

560 NW 7th Avenue, Fort Lauderdale, Florida 33311

<u>Soft Cost</u>			
Asbestos County Fee	Broward County BCC	\$	-
Environmental Review Fee	Broward County BCC	\$	275.00
Building Permit	City of Fort Lauderdale	\$	1,618.00
Plumbing Permit	City of Fort Lauderdale	\$	510.87
Electrical Permit	City of Fort Lauderdale	\$	291.31
Mechanical Permit	City of Fort Lauderdale	\$	1,000.00
Thirty Day Temp Permit	City of Fort Lauderdale	\$	120.00
Storm Water Fee	City of Fort Lauderdale	\$	9,978.00
Architect		\$	25,000.00
SubTotal		\$	38,793.18
Notice of Commencement	Broward County BCC	\$	10.00
Total Soft Cost			\$ 38,803.18
<u>Total Hard Cost and Equipment</u>			
Concrete Cutting		\$	3,500.00
Form Slab & Finish Concrete		\$	1,300.00
Wire and Visqueen		\$	400.00
Concrete (7 yards)		\$	1,500.00
Spray and Tamp		\$	362.15
Densities		\$	265.00
Electrical		\$	60,000.00
Plumbing & Gas		\$	50,000.00
Plumbing Fixtures		\$	10,000.00
Mechanical		\$	114,573.00
Framing, Drywall Hang & Finish (Labor)		\$	19,000.00
Framing & Drywall (Material)		\$	10,400.00
Doors, Door Hardware and Bathroom Accessories		\$	5,024.00
FRP (Labor)		\$	1,200.00
FRP (Material)		\$	2,600.00
Drop Ceiling (Labor)		\$	5,200.00
Drop Ceiling (Material)		\$	6,000.00
Bar Carpentry (Allowance)		\$	30,000.00
Painting		\$	8,000.00
Flooring		\$	30,000.00
Ceiling Fans (Allowance)		\$	6,000.00
Televisions		\$	8,000.00
Kitchen Hood System		\$	50,000.00

Kitchen Cool 10 Ton Split System	\$	20,000.00	
Cook Line Equipment & Smoker	\$	41,000.00	
Bar Equipment	\$	10,000.00	
Furniture Fixtures & Kitchen Line Equipment	\$	50,000.00	
Security Cameras & Equipment (Allowance)	\$	8,500.00	
Signage (Allowance)	\$	20,000.00	
Trash Removal and Cleaning	\$	4,000.00	
Overhead	\$	57,682.42	
Profit	\$	31,725.33	
Total Hard Cost & Equipment	\$	666,231.89	\$666,231.89
TOTAL			\$ 705,035.07
Less: Purchased Furniture Fixture & Kitchen Line Equipment			-\$54,000.00
Less: Architectural & Permitting			-\$28,815.18
Less: Landlord's Contribution (1) Bathroom and 5-Ton AC Unit			-\$30,000.00
Balance			\$ 592,219.89
Original CRA Funding			
CRA Property and Business			\$225,000.00
CRA Facade			\$20,000.00
Total Original CRA Financing			\$245,000.00
Shortfall			\$ 347,219.89
Total CRA Funding (Including Proposed)			\$592,219.89

EXHIBIT 5

Projections - Jamaican Jerk Shack	First Year		Second Year		Third Year	
Sales	\$800,000		\$848,000		\$898,880	
COGS	<u>\$288,000</u>	36.00%	<u>\$305,280</u>	36.00%	<u>\$323,597</u>	36.00%
Gross Profit	\$512,000		\$542,720		\$575,283	
Payroll	\$160,000	20.00%	\$169,600	20.00%	\$179,776	20.00%
Rent	\$76,944	9.62%	\$76,944	9.07%	\$76,944	8.56%
Utilities	\$24,000	3.00%	\$63,176	7.45%	\$66,967	7.45%
Gas	\$6,000	0.75%	\$5,851	0.69%	\$6,202	0.69%
Insurance	\$2,000	0.25%	\$2,459	0.29%	\$2,607	0.29%
Legal	\$2,000	0.25%	\$2,459	0.29%	\$2,607	0.29%
Accounting	\$2,500	0.31%	\$3,053	0.36%	\$3,236	0.36%
Paper Goods	\$15,000	1.88%	\$2,459	0.29%	\$2,607	0.29%
Repairs and Maintenance	\$1,500	0.19%	\$1,500	0.18%	\$1,500	0.17%
Marketing	\$30,000	3.75%	\$30,000	1.43%	\$12,854	1.43%
Management Salary	<u>\$60,000</u>	7.50%	<u>\$60,000</u>	7.16%	<u>\$60,000</u>	7.16%
Operating Expenses	\$379,944	47.49%	\$417,502	49.23%	\$415,299	46.20%
Net Operating Income	\$132,056	16.51%	\$125,218	14.77%	\$159,984	
Interest Expense	\$0	0.00%	\$0	0.00%	\$0	
Taxes	<u>\$7,923</u>	6.35%	<u>\$7,951</u>	6.35%	<u>\$10,159</u>	6.35%
Net Profit	\$124,133	15.52%	\$117,267	13.83%	\$149,825	16.67%

SOURCES AND USES

Sources		Uses	
PBIP Program	\$ 572,219.89	Soft Cost	\$ 38,803.18
Façade Program	\$ 20,000.00	Hard Cost	\$ 666,231.89
Cravemadness (buildout)	\$ 82,815.18		
Cravemadness (working capital)	\$ 55,700.00	Working Capital	\$ 55,700.00
Landlord	\$ 30,000.00		
Total	\$ 760,735.07		\$ 760,735.07



**CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

MEMORANDUM

DATE: October 11, 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 – AK Building Services, Inc.
718-720 NW 7th Terrace, Fort Lauderdale, FL 33311
\$55,625.00 - CRA Property and Business Improvement Program
\$77,238.00 - CRA Non-Residential Façade Improvement Program

FUNDING REQUEST

The Northwest-Progresso-Flagler Community Redevelopment Agency (NPF CRA) has received an application from AK Building Services, Inc. for a forgivable loan for the build-out of a commercial cleaning service, to be located at 718-720 NW 7th Terrace. The project will include the build-out of a commercial warehouse building space on the first floor of the building into a community pharmacy. The requested forgivable loan amount of \$55,625.00 will come from the CRA's Property and Business Improvement Program ("PBIP) and \$77,238.00 from the CRA's Non-Residential Façade Improvement Program, for a total forgivable loan amount of \$132,863.00. 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; Before and After Photos; CRA Application and Supplemental Responses; the Company's Business Plan; and the Cost and Funding Breakdown of the proposed development are attached as Exhibits A through G.

BACKGROUND

AK Building Services, Inc. is requesting a forgivable loan in the amount of \$132,863.00 from the Northwest-Progresso Flagler Heights Community Redevelopment Agency to fund construction costs associated with the buildout of a warehouse to its corporate headquarters. AK Building Services plans to relocate its corporate headquarters and warehouse to one location, at 718-720 NW 7th Terrace, Fort Lauderdale, Florida. The company currently has a corporate office at 915 Middle River Drive, Suite 317, Fort



**CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

Lauderdale, Florida, 33304 and a warehouse facility located in Hollywood, Florida. Their objective is to bring their operations under one roof, to unify and continue company growth. The new warehouse will serve as a flex space for the core administrative staff and an operations hub for janitorial supervisors and cleaning staff, including a training center for employees. The property is an ideal location, within walking distance to public transportation, to the downtown area, and easily accessible to I-95.

AK Building Services, Inc. has been in business over 25 years and has provided a full range of Janitorial Services to building owners and businesses throughout South Florida. The company offers a comprehensive portfolio of janitorial & maintenance services for medical facilities & hospitals, office buildings, condominiums, warehouses, schools and a wide range of other organizations throughout Florida. AK Building Services, Inc. is owned by Mark and Shari Cedar, and together with a professional team, they oversee all aspects of the business. With the assistance of CRA funding, the company would like to transform a worn, bleak, run down warehouse to a vibrant, welcoming building. The streetscape and facade will revitalize and help green the street with bold colors and an inviting entry way. The rear of the building will be cleared of old storage units and transformed to a parking area with a beautiful garden along the perimeter. The existing 4,000 square foot warehouse structure will be gutted and retro-fit with 2,000 square feet air-conditioned warehouse space, as well as 2,000 square feet of flex-space/training area, offices, and a breakroom.

AK Building Services, Inc. currently employs 519 staff in various positions. The company is committed to creating at least 50 more jobs for area residents, with training and advancement opportunities. All the company's staff are W-2 employees. The company does not subcontract their work. AK Building Services conducts background checks to screen employees for criminal activity, perform random drug testing and verify citizenship. All cleaners are well supervised, and quality assurance checks are conducted to ensure the highest level of service. Beyond training and supervising, the company provides its employees support, resources, and incentives to excel at their jobs. As a fully licensed, insured and bonded company, AK Building Services employees are bonded up to \$25,000.

The company currently services several accounts over 100,000 square feet with an emphasis on strong onsite management and ongoing inspections to ensure consistent performance. Some current customers include Federal Express, Johnson and Johnson (managed by Eures/CBRE), Cleveland Clinic, Ryder, Space Coast Credit Union (45 branches), United Technologies (managed by JLL), Carrollton School, Cardinal Newman West Palm Beach, Arrigo Sawgrass, Sky Chef at MIA Airport, Arrigo West Palm Beach,

COMMUNITY REDEVELOPMENT AGENCY

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

TELEPHONE (954) 828-6130

WWW.FORTLAUDERDALE.GOV



**CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

HBO Latin America, City of Aventura, Ocwen Financial, Health Systems, Kaplan University, Medical Specialist of Palm Beaches (14 offices), Brenner Property Management, and US Army West Palm Beach.

AK Building Services is an active member of the Better Business Bureau, Broward Chamber of Commerce, Business Development Board of West Palm Beach, ISSA, IFMA, and BOMA of Miami and BOMA of South Florida.

The global janitorial service market size was valued at \$252.79 billion in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 3.1% from 2020 to 2027. Declining office vacancy rates and a rise in commercial activities are acting as major drivers for the rising demand for janitorial services in conjunction with a universal awareness due to the COVID-19 pandemic.

AK Building Services, Inc. purchased the warehouse building located at 718-720 NW 7th Terrace in August 2021 for \$750,000. Since then, the company has expended approximately \$234,000 for the clean-up and renovation of the interior space to unify their other locations into this space. The total project cost is estimated at \$489,113.

Even though Northwest 7th Terrace is located within the CRA Focus Area and would be eligible for 90% under the CRA Property and Business Improvement Program for the cost of renovation or new construction, the developer has chosen its own contractor, and as such is eligible for 60% of the total remaining project cost under the CRA program guidelines. In addition to the CRA funding in the amount of \$132,863 (60% of the remaining total project cost of \$221,438), the Developer will use its own funds remaining project cost.

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.

COMMUNITY REDEVELOPMENT AGENCY

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

TELEPHONE (954) 828-6130

WWW.FORTLAUDERDALE.GOV



**CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

RECOMMENDATION

Community Redevelopment Agency (CRA) staff recommends funding of this project from the CRA Property and Business Improvement Program and the Façade Program for the build-out of AK Building Services, Inc., not to exceed \$132,863.

Attachments

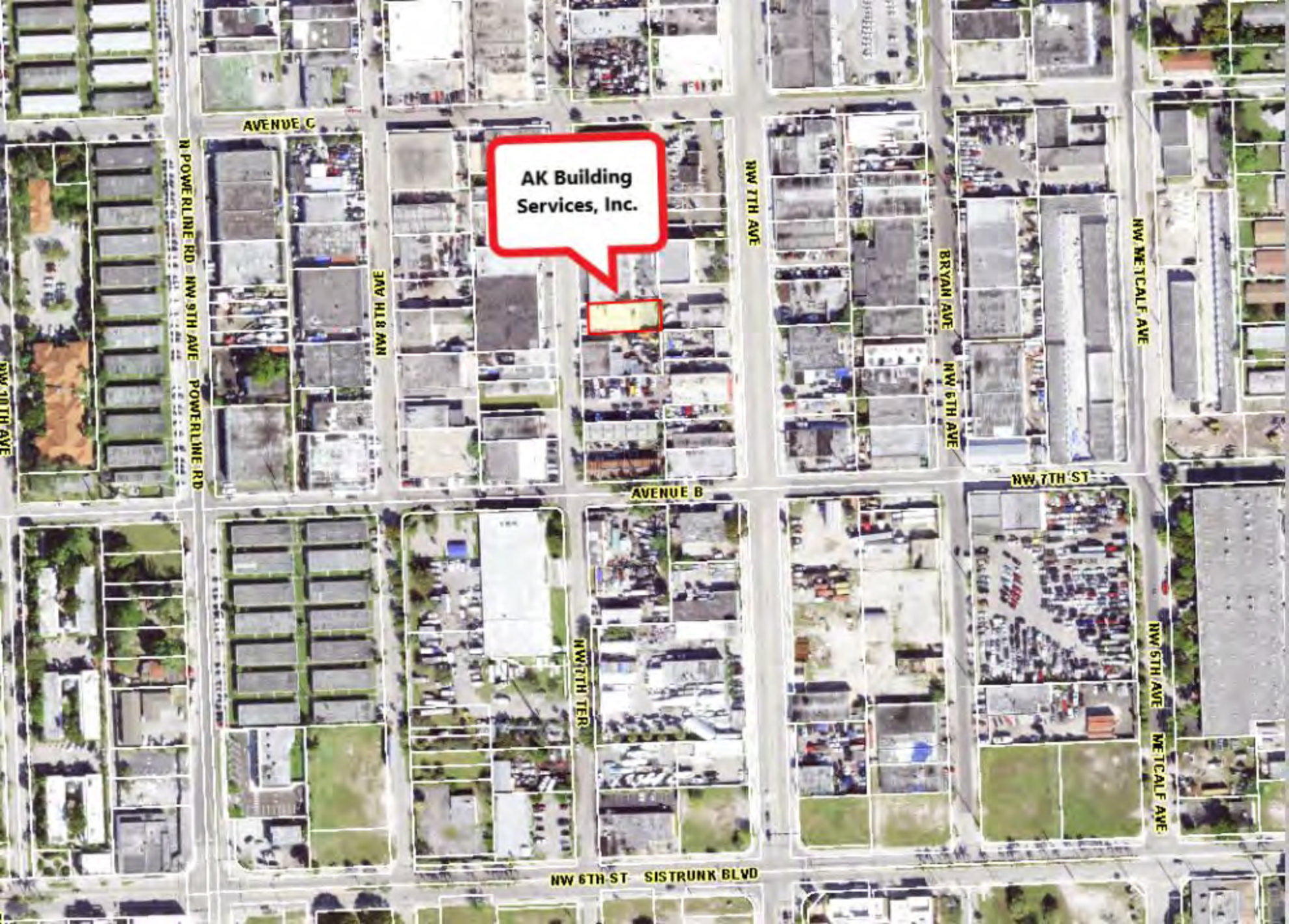
- Exhibit A: Location Map
- Exhibit B: Broward County Property Appraiser Information and Photos for 718-720 NW 7th Terrace, Ft. Lauderdale, FL 33311
- Exhibit C: Architectural Plans and Renderings
- Exhibit D: Before and After Photos
- Exhibit E: CRA Application and Supplemental Responses
- Exhibit F: Business and Financial Plan
- Exhibit G: Cost and Funding Breakdown

COMMUNITY REDEVELOPMENT AGENCY

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AK Building
Services, Inc.



NW 6TH ST SISTRUNK BLVD



MARTY KIAR
BROWARD
 COUNTY
 PROPERTY APPRAISER

IMPORTANT:

If you are looking to purchase this property, the tax amount shown may have no relationship to the taxes you will pay.
 If you are looking to purchase this property and are not using portability to transfer any capped savings, please use our **Tax Estimator** to determine a more likely estimate of your new amount.
 If you own this home and want to purchase a new home in Florida, try our **Portability Estimator** to see how portability and the additional homestead exemption can help you.
 If you own a home in Florida, and want to see how much portability will save you, try our **Portability Estimator**.

[PREVIOUS](#)[NEXT](#)[VIEW MAP](#)[PRINT](#)[NEW SEARCH](#)[PHOTOGRAPHS](#)[BCPA HOME](#)

[Click here to display your 2022 TRIM Notice.](#)

Site Address	718-720 NW 7 TERRACE, FORT LAUDERDALE FL 33311	ID #	4942 34 06 9070
Property Owner	BLACKJACK REAL ESTATE INVESTMENTS LLC	Millage	0312
Mailing Address	915 MIDDLE RIVER DR #317 FORT LAUDERDALE FL 33304	Use	48-01

Abbreviated Legal Description	PROGRESSO 2-18 D LOTS 35,36,LESS W 15 FOR ST BLK 279
--------------------------------------	--

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\(8\)](#).

**IT'S IMPORTANT THAT YOU KNOW:**

The 2023 values currently shown are considered "working values" and are subject to change. These numbers will change frequently online as we make various adjustments until they are finalized.

Property Assessment Values

[Click here to see 2022 Exemptions and Taxable Values as reflected on the Nov. 1, 2022 tax bill.](#)

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2023	\$60,000	\$615,430	\$675,430	\$675,430	
2022	\$60,000	\$615,430	\$675,430	\$675,430	
2021	\$60,000	\$380,910	\$440,910	\$438,140	\$8,759.68

2023 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	\$675,430	\$675,430	\$675,430	\$675,430
Portability	0	0	0	0
Assessed/SOH	\$675,430	\$675,430	\$675,430	\$675,430
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	\$675,430	\$675,430	\$675,430	\$675,430

Sales History -- Search Subdivision Sales

Date	Type	Price	Book/Page or CIN
10/12/2021	WD-Q	\$750,000	117657922

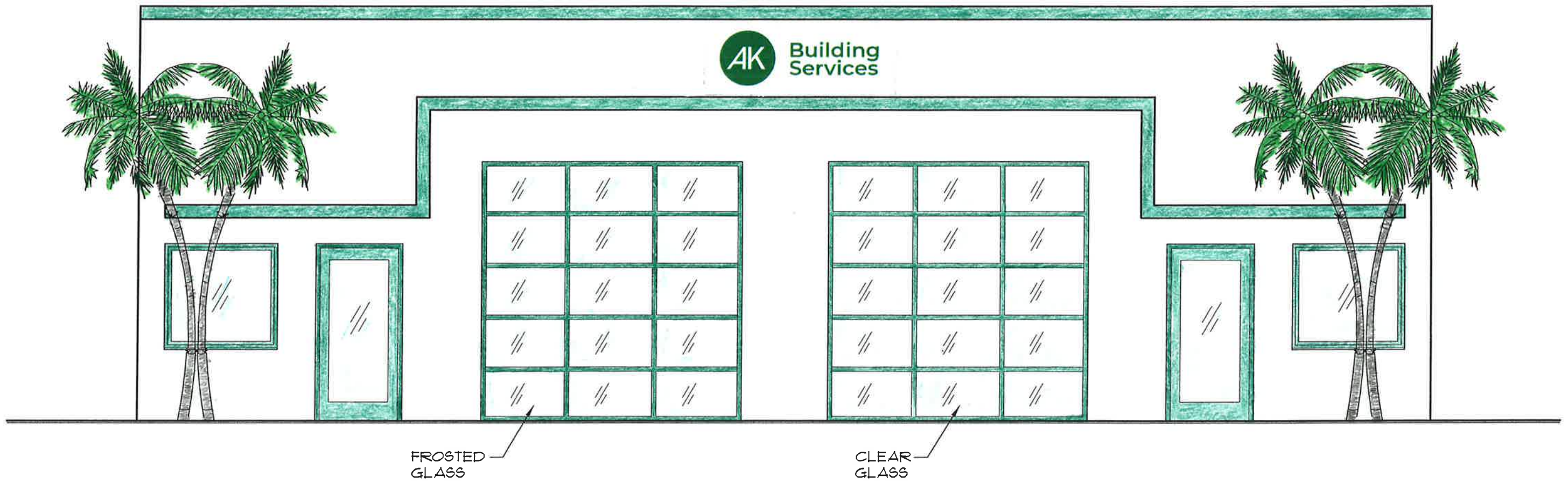
Land Calculations

Price	Factor	Type
\$10.00	6,000	SF

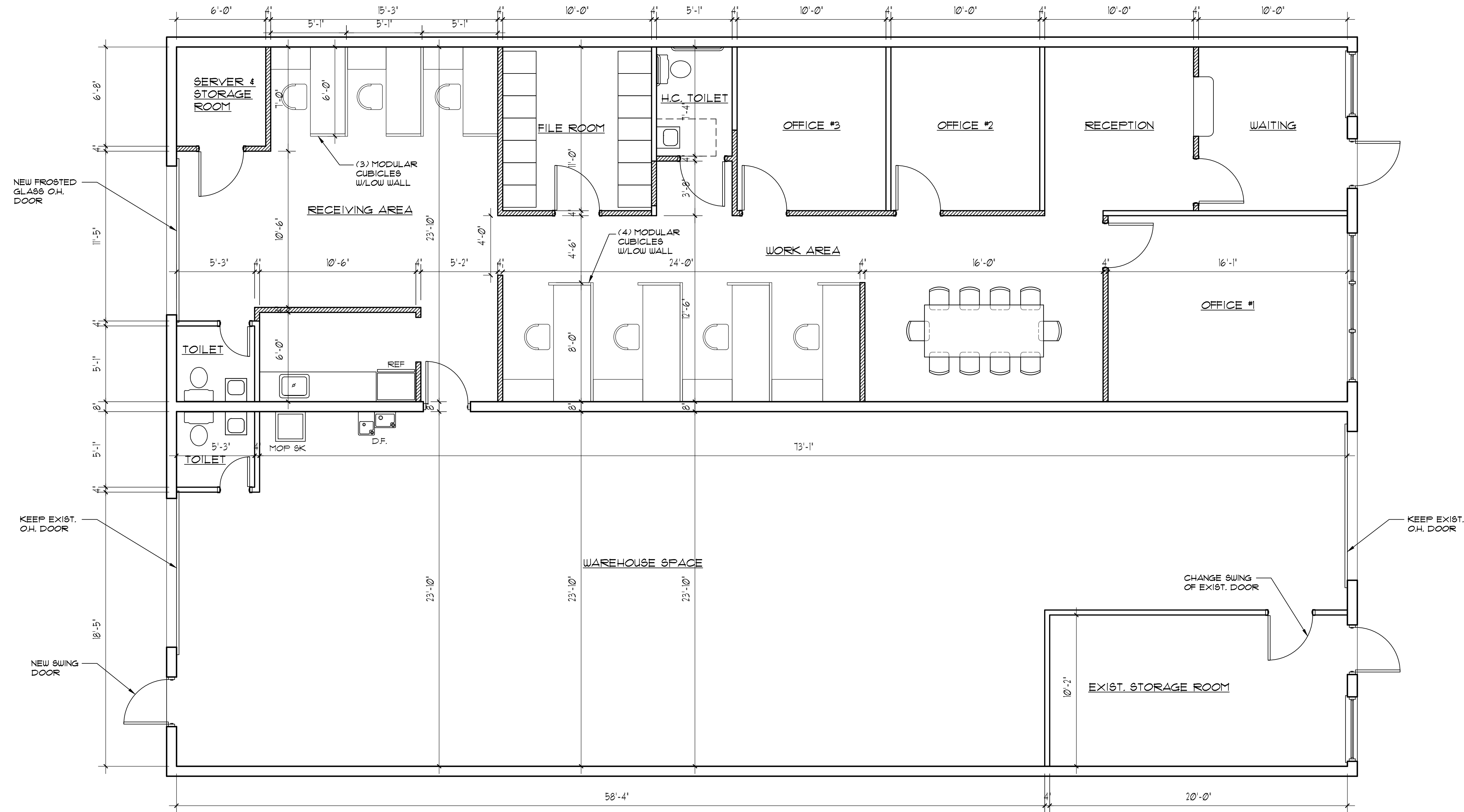
9/27/2016	WD-Q	\$390,000	113968547			
1/13/2006	QCD	\$100	41283 / 1771			
6/30/2005	SWD	\$320,000	40053 / 610			
11/1/1986	WD	\$105,000	13909 / 878	Adj. Bldg. S.F. (Card, Sketch)		4000
Eff./Act. Year Built: 1961/1960						

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03						F2		
W								
4000						6000		

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



FRONT ELEVATION
SCALE: 1/4"=1'-0"
(PROPOSED)



PROPOSED PLAN
SCALE: 1/4"=1'-0"

AREA CALCULATIONS:	
EXISTING FLOOR AREA	3,973 SQ. FT.

WALL LEGEND:	
EXISTING TO REMAIN	
NEW INTERIOR PARTITION	

DATE:	REVISIONS
11-04-21	

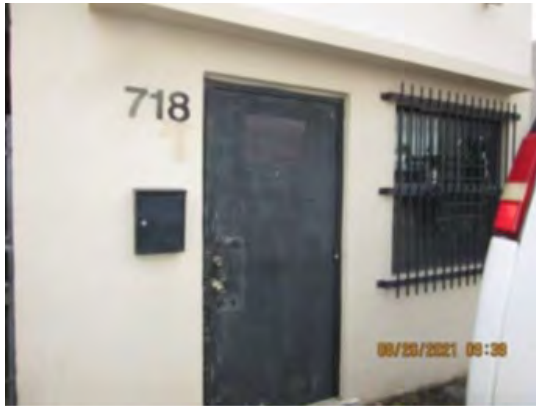
**REMODELING TO
OFFICE/WAREHOUSE BUILDING FOR
AK BUILDING SERVICES**
720 N.W. 7 TERRACE
FORT LAUDERDALE, FLORIDA

MS ARCHITECTS, INC.
ARCHITECTS, PLANNERS
MIGUEL F. SANCHEZ
LIC. # AR 7456, AA 0001695
901 S. FEDERAL HWY., SUITE 200
FORT LAUDERDALE, FLORIDA 33316
(954) 463-3096
JOB NUMBER: 21-09-67

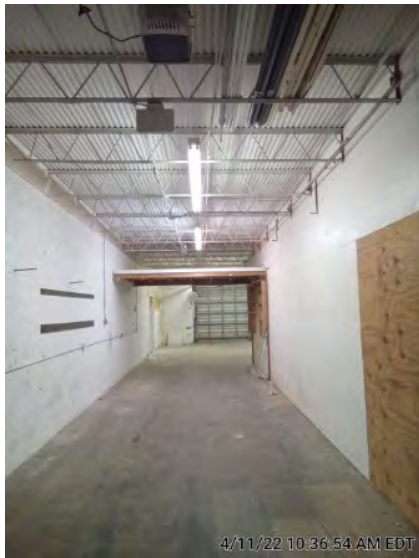


A-1
SHEET:
OF: 2

718 Entrance New entry door



Original interior



Remodeled interior



Before



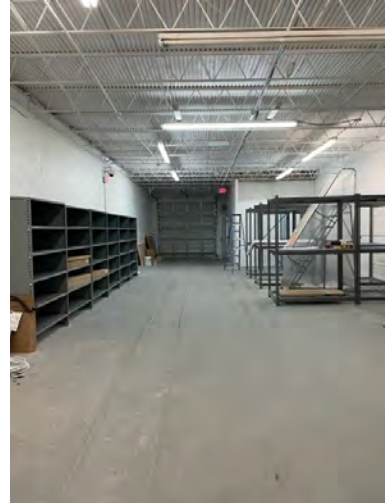
•After- new training room



Additional view to training room



720 warehouse before and after

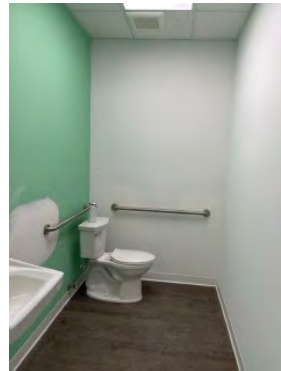


Restroom

Before



After- ADA bathroom



City of Fort Lauderdale

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



APPLICATION FOR CRA FUNDING ASSISTANCE

Name of Principal Owner in Charge Mark Cedar		Tel. No. 347-840-0145	E-Mail Address mcedar@akbuildingservices.net
Primary Contact for this CRA Request Shari Cedar		Tel. No. 417-533-4886	E-Mail Address scedar@akbuildingservices.net
Name of Business AK Building Services Inc		Tax I.D. No. 26-3509119	Company Website www.akbuildingservices.com
Business Address 915 Middle River Dr Suite 317		Tel. No. 561-471-8817	Fax No. 954-206-0661
City Ft Lauderdale		State Florida	Zip Code 33304
Commencement Date to Begin Project: 11/1/2021		JOB INFORMATION	
Completion Date for Project: 5/1/2022			
Check Appropriate Description †Existing Business <input checked="" type="checkbox"/> †New Business <input type="checkbox"/>		Project Type †Expansion <input type="checkbox"/> †Relocation <input checked="" type="checkbox"/>	Facility Description Existing Space <u>4,000</u> sq. ft. New Space <u>4,000</u> sq. ft.
NAICS Code / Industry Type 561720		Date of Incorporation 10/07/2008	State where the business was incorporated Florida
Proposed Project Location/City Ft Lauderdale, FL		Proposed Address 718-720 NW 7th Terrace, Ft Lauderdale, FL	
Property Control Number(s)		Property Owner Blackjack Real Estate Investments, LLC	
Owner Tel. No. (include Area Code) 561-471-8817		Is there a lien on the property? † Yes † No Yes	
Bank(s) Where Business Accounts for Projects Are Held		1. 2. TD Bank	
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)
Project Purpose and Economic Impact			

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
Mark Cedar	218 N Gordon Rd, Ft Laud, FL	100%	10/08	current
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To
Name	Complete Address	% Owned	From	To

PROJECT/ACTIVITY COST SUMMARY	
1. Please state the overall project cost:	\$ 402,480.00
2. Please state the overall project costs related to the CRA's assisted activity?	\$ 402,480.00
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	345,000.00		
Company's current cash assets	57,480.00		
Owner equity (specify)			
Other (specify)			
Other (specify)			
Other (specify)			
Total Sources	402,480.00		
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	Yes	343,580.00	
Purchase and installation of equipment and fixtures	Yes	37,500.00	
Other (specify)	Yes	21,400.00	
Other (specify)			
Other (specify)			
Total Uses		402,480.00	

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: TD Bank	\$ 250,000.00	7-31-2015	\$ 47,394.09	% 4.04	7-31-2022	\$ 157.89
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$
Name: _____	\$		\$	%		\$

THE FOLLOWING ITEMS MUST BE COMPLETED AND SUBMITTED WITH YOUR APPLICATION

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

The following items are also needed, if your funding request is \$500,000 or more
(not applicable for Commercial Façade, Streetscape Enhancement and Property and Business Improvement Incentive requests)

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



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: AK Building Services Inc	Participating Bank/Lender: _____
City: <u>Ft Lauderdale</u> State: <u>FL</u> Zip: <u>33304</u>	City: _____ State: _____ Zip: _____

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

First Name: Mark Middle: Jason Last: Cedar

Social Security No.: _____ Date of Birth: - _____ Place of Birth: _____

Present Address: <u>218 N Gordon Road</u> City: <u>Ft Lauderdale</u> State: <u>FL</u> Zip: <u>33301</u> From: <u>1/21</u> To: <u>Present</u>	Previous Address: <u>2825 NW 24th ST</u> <small>(needed if in present address less than 5 years)</small> City: <u>Ft Lauderdale</u> State: <u>FL</u> Zip: <u>33305</u> From: <u>2010</u> To: <u>12/2020</u>
Loan Requested from CRA: \$ _____ Loan Request from Bank(s): \$ _____ Percentage of Company Ownership: _____ %	Are you a U.S. Citizen: <input checked="" 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 President	Date 09/28/2021
---------------	--------------------	--------------------

*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: Mark Middle: Jason Last: Cedar

Social Security No.: _____

Driver's License (State and Number): Florida

Home/Cellular Phone No.: _____

Current Home Address (*PO Boxes not accepted*): 218 N Gordon Road

City: Ft Lauderdale State: FL Zip Code: 33301

Employer: Self-Employed - Owner AK Building Services

Employer Address: 915 Middle River Drive Suite 317

City: Ft Lauderdale State: FL Zip Code: 33304

Company Phone No.: 561-471-8817 Other No.: _____

Signature: *Mr. Cedar*

Date: 09/28/2021

Office No.: 561-471-8817

*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 checked="" type="checkbox"/> COMMERCIAL FAÇADE IMPROVEMENT PROGRAM	\$ <u>120,000.00</u>
<input checked="" type="checkbox"/> PROPERTY AND BUSINESS IMPROVEMENT PROGRAM	\$ <u>225,000.00</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 Mark Cedar 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

Mark Cedar

Print Name

List of all Jobs to be Created

Job Title	#	Brief Job Description	Annual Average Salary	Industry Average Salary	Experience/Education/Skills Required
Executive Assistant	1	Assist c-level executives in all aspects of business	\$55,000	\$35-\$55K	High School/5 yrs Exp
Floor Technician	4	Responsible for floor work and machinery	\$14-\$18 Per hour	\$10-\$12 Per hour	3 Years Floorwork Exp
Janitorial Supervisor	4	Manage and clean janitorial accounts	\$13-\$20 Per hour	\$10-\$13 Per hour	3 Years Janitorial Exp
Cleaners	40	Clean janitorial accounts	\$10-\$15 Per hour	\$10-\$12 Per hour	No experience needed
Warehouse Manager	1	Manage inventory and equipments	\$40,000	\$40-\$45K	5 Years Warehouse Exp

***USE ADDITIONAL SHEETS IF NECESSARY**



AK Building Services

A Commercial Cleaning Company

AK Building Services Package for Community Redevelopment Area

718-720 NW 7th Terrace
Fort Lauderdale, FL 33311

www.akbuildingservices.com
Contact: Shari Cedar
scedar@akbuildingservices.com
O: 561.471.8817
C: 917.533.4886

915 Middle River Drive, Suite 317
Fort Lauderdale Florida 33304

CRA
Application

1. Please describe your project.

Please see attached project plan.

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

718-720 NW 7th Terrace, Fort Lauderdale, FL 33311

See attached document for folio number and legal description.

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

The property is currently owned and used by Preferred Quality and Design IV Inc, a cabinet fabrication office and warehouse. The new use will be AK Building Service's main office and operations hub for AK Building Services

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.

Blackjack Real Estate Investments LLC will lease the property to AK Building Services. Both entities are owned by Mark Cedar. Lease attached.

5. What is the zoning of the property?

I - Zoning

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, the owner is Mark Cedar. The closing date of the property is October 12, 2021. 3rd Amendment and contract 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)

Renovation cost: \$402,480

Building cost: \$750,000

Total investment: \$1,152,480.00

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

\$438,140

Please see attached property appraisal document

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.

Yes, there is a mortgage on the property. Mortgage amount is \$600,000.

11. Are there any other liens or pending liens on the property?

No

12. Are there any code violations on the property?

No

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

No

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

50 jobs to be created. Please see breakdown in application and attached document.

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.

Plans and permits will begin October 15th.

16. What is the estimated completion date of the project?

April 2022

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.

Please see attached document

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.

COI attached

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

No

Project objective:

AK Building Services plans to relocate our corporate headquarters and warehouse to one location at 718-720 NW 7th Terrace, Fort Lauderdale, Florida

AK Building Services currently has a corporate office at 915 Middle River Drive, Suite 317, Fort Lauderdale, Florida, 33304 and a warehouse facility located at Pembroke Ave, Hollywood, Florida.

The objective is to bring our operations under one roof to unify and continue company growth.

The new warehouse will serve as a flex space for the core administrative staff and an operations hub for janitorial supervisors and cleaning staff, including a training center for employees.

The property is an ideal location within walking distance to public transportation, to the downtown area, and easily accessible to 1-95.

AK Building Services is eager to kick off the transformation and beautification of NW 7th Terrace.

Project Plan:

With the assistance of CRA funding, AK Building Services would like to transform a worn, bleak, run down warehouse to a vibrant, welcoming building.

The streetscape and façade will revitalize and help green the street with bold colors and an inviting entry way.

The rear of the building will be cleared of old storage units and transformed to a parking area with a beautiful garden along the perimeter.

The existing 4000 square foot structure will be gutted and retro-fit with:

- 2,000 sq feet air-conditioned warehouse space
- 2,000 flex-space/training area
- Offices
- Breakroom

AK Building Services has engaged City approved contractors for the renovation of 718-720 NW 7th Terrace.

Existing Jobs on AK Building Services Payroll:

Position	Number of Employees
Chief Financial Officer	1
Accounts Payable	1
Accounts Receivable	1
Quality Assurance Supervisor	1
Vice President Business Development and Sales	1
Recruiter	1
Area Managers	6
Operations Managers	5
Supervisors	5
Cleaners	482
Special Projects/Floor Work Team	15
Total Employees	519

Available Positions at the new location:

Executive Assistant

Available position: 1

AK Building Services is searching for an experienced, reliable and task-oriented Executive Assistant. The Executive Assistant will work directly with C-level executives and will be responsible for performing a number of administrative duties. The ideal candidate is highly self-motivated, professional, and capable of managing their workload and prioritizing tasks in a fast-paced corporate environment. This is an excellent opportunity to join a growing company with competitive compensation.

Industry average salary: \$35k - \$55K

AK Annual Salary: salary commensurate with candidate experience. Ideal candidate more seasoned, therefore higher salary range. Benefits package included

Floor Technician

Available positions: 4

Floor technicians are responsible for maintenance of all floor areas, and for sustaining high standards of cleanliness and sanitation, including cleaning, maintaining, and repairing carpeted and hard flooring surfaces. Floor techs scrub, polish, and wax flooring of all types during full- and part-time work shifts. Floor techs must know how to work independently with very little

supervision while functioning as part of a larger janitorial or cleaning team. They report to the team leader or supervisor. Floor techs work all shifts during days, nights, weekends, and holidays, and often work during off-hours when buildings aren't as busy or active.

According to the Bureau of Labor Statistics, the median pay for janitors and building cleaners is \$24,990 annually, or \$12.02 hourly. PayScale data shows that floor techs earn a median wage of \$10.76 per hour.

AK Building Services: \$14- \$18 per hour

Janitorial Supervisor

Available Positions: 4

Janitorial Supervisor supervises the cleaning and maintenance of buildings/facilities. Trains and supervises the custodial staff to maintain an orderly, safe, and efficient cleaning operation.

Industry average wage: \$10-\$13 per hour

AK Building Services: \$13-\$20 per hour

Janitor/Cleaner

Available Positions: 40

A Janitor, or Cleaner, is responsible for maintaining a clean facility by completing a variety of cleaning tasks. Their duties include mopping and vacuuming floors, cleaning surfaces with disinfectant and emptying trash cans or recycling bins.

Industry average hourly wage: \$10- \$12 per hour

AK Building Services: \$10 - \$15 per hour

Warehouse/Inventory Supervisor

Available Positions: 1

Warehouse/Inventory Supervisor will be responsible for maintaining and organizing the warehouse, supplies, and equipment. This position requires organizational skills and knowledge of light repair and maintenance. Individual must be able to lift heavy items on occasion.

Industry average salary: \$40,000

AK Building Services: \$40,000-\$45,000



AK Building Services
A Commercial Cleaning Company

AK Building Services Business Plan

561-471-8817

www.akbuildingservices.com

**915 Middle River Drive, Suite
317
Fort Lauderdale Florida 33304**

**CRA
Application**



Introductions & Company History



The Advantage

For over 25 Years

AK Building Services has been providing a full range of Janitorial Services to building owners and businesses throughout Florida.

500+
Employees

300+
Customers

7MIL
Sq. Ft. Cleaned

One
Proud Team



Company Overview

AK Building Services offers a comprehensive portfolio of Janitorial & Maintenance Services for Medical Facilities & Hospitals, Office Buildings, Condominiums, Warehouses, Schools and a wide range of other organizations throughout Florida.

For more than 25 years, AK Building Services has provided a full range of Janitorial Services to building owners and businesses throughout South Florida. Built on honesty, reliability and exceptional service, our company is proud to have forged strong, long-lasting relationships with numerous organizations. With a highly experienced management team and well trained staff, we have the expertise, experience and deep resources to provide your business with cleaning services tailored to your specific needs.

AK has its corporate office in Fort Lauderdale and two offices/warehouses in Hollywood and West Palm Beach.

All of our cleaners are W-2 employees of AK Building Services, we do not subcontract our work. We conduct background checks to screen employees for criminal activity, perform random drug testing and verify citizenship. All cleaners are well supervised and we conduct quality assurance checks to ensure the highest level of service.

Beyond training and supervising our employees, we provide the support, resources and incentives they need to excel at their jobs. We strongly believe that an empowered, well-supported workforce delivers the best results.

AK is a fully licensed insured and bonded company. Our workers compensation policy is covered for \$1.0 million per accident. Our liability insurance policy includes \$5.0 million general aggregate and \$1.0 million per occurrence. Each of our employees are bonded up to \$25,000 per employee.

We employ approximately 500 employees, service over 300 accounts, and have a dedicated quality control team. We service a number of accounts over 100,000 square feet with an emphasis of strong onsite management and ongoing inspections to ensure that the job scope is consistently adhered to.



Some current customers include Federal Express, Johnson and Johnson (managed by Eures/CBRE), Cleveland Clinic, Ryder, Space Coast Credit Union (45 branches), United Technologies (managed by JLL), Carrollton School, Cardinal Newman West Palm Beach, Arrigo Sawgrass, Sky Chef at MIA Airport, Arrigo West Palm Beach, HBO Latin America, City of Aventura, Ocwen Financial, Health Systems, Kaplan University, Medical Specialist of Palm Beaches (14 offices), Brenner Property Management, and US Army West Palm Beach.

AK Building Services is an active member of the Better Business Bureau, Broward Chamber of Commerce, Business Development Board of West Palm Beach, ISSA, IFMA, and BOMA of Miami and BOMA of South Florida.

Company Mission Statement



Our promise is to deliver consistent and professional janitorial service from a trustworthy, reliable team. We know that no two businesses are alike, that's why **we work hand in hand with our customers** to understand and accommodate their unique cleaning needs.

We build enduring business relationships because we know that in the long run, "cheap" and "short term" can cost more money than doing it right the first time. We don't believe in shortcuts when it comes to health, safety and quality.

Our relationships are based on these principles. We treat both customers and employees equally with integrity and respect. We only believe that **a job is well done if you think so too.**

Its our commitment and philosophy
to do everything we can to
Help You Shine.

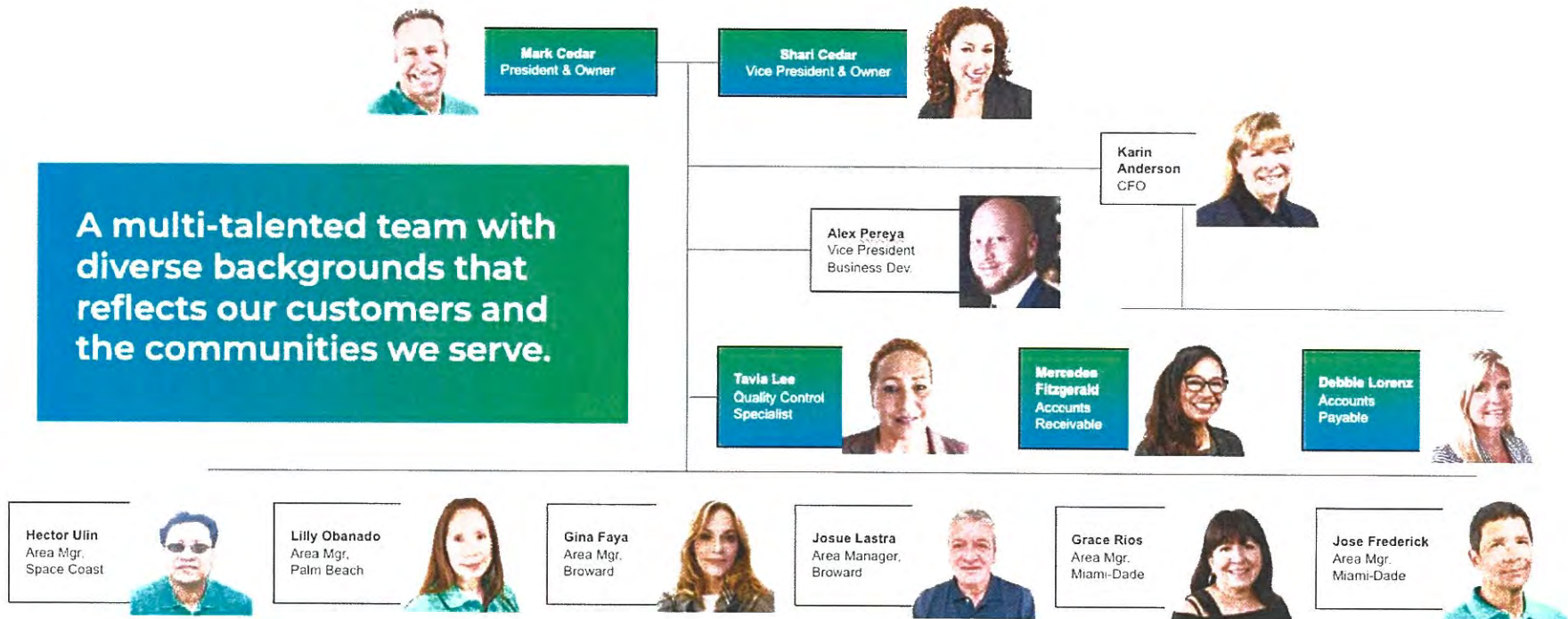
Our Customers





Organizational chart

A multi-talented team with diverse backgrounds that reflects our customers and the communities we serve.



Industry Overview

The global janitorial service market size was valued at **USD 252.79 billion** in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 3.1% from 2020 to 2027. Declining office vacancy rates and a rise in commercial activities are acting as major drivers for the rising demand for janitorial services in conjunction with a universal awareness due to the COVID-19 pandemic.

AK Building Services Growth Strategy

AK Building Services has maintained positive growth over the last five years due to acquisition and market penetration. Market penetration is due to acquisition, organic growth, and strategic business development.

AK is on track to continue projected growth by 20 % annually.

- Financial Strength and capitol
- Strong management and leadership team
- Aggressive sales and marketing strategy
- Acquisition of janitorial companies

Mark Cedar Curriculum Vitae



Mark Cedar

President

Founder and president of AK Building Services, Mark Cedar offers a unique blend of financial and operational experience. Mark grew up in the cleaning industry, literally sweeping floors and supervising Class A office buildings in high school while working alongside his father, the founder of Action Kleen Systems. After earning an accounting degree from Bentley College, a master's degree from Northeastern University and a CPA license, Mark spent many years with the major professional services firms Deloitte & Touche and Pricewaterhouse Coopers. Mark founded AK Building Services with a vision to create a cost-effective janitorial services company that focuses on customer service.

Mark understands that providing exceptional commercial cleaning services means more than just taking out the garbage and vacuuming carpets. It means providing a full range of services while paying attention to the smallest details at an affordable cost.

Mark has since grown AK Building Services through robust sales and multiple acquisitions. Mark prides himself on providing a personal connection with customers, ensuring that all of their needs are met with a proactive, hands-on approach. The AK team has been a trusted community resource throughout the Covid-19 pandemic, providing janitorial and disinfecting services for medical facilities, schools, and other industries.

Shari Cedar Curriculum Vitae



Shari Cedar

Vice President

Shari Cedar serves AK Building Services as its Vice President. She manages multiple departments of the company including sales, strategy, marketing, communications, team training, and customer service. Shari ensures that project management of all clients is maintained with the utmost professionalism and excellence.

Prior to owning and running AK Building Services, Shari had a successful career in television production, communications and broadcast journalism. She executive produced national television series for networks, such as Bravo, History Channel, NBC, MTV, ABC, HGTV, TLC, National Geographic, Discovery, and more. Shari has dealt with high-pressure situations that must be on-time and on-budget while working with teams worldwide.

Giving back and supporting the local community is a priority for Shari. She served as President and Board Member for Beaux Arts Fort Lauderdale, and chaired multiple community events. Shari earned a Bachelor of Arts degree from University of Vermont and a Masters in Broadcast Journalism from Boston University.

Shari brings attention to detail, superior standard of excellence, project management experience, and an understanding of communications to AK Building Services.

She understands the importance of communication not only with customers, but also with our internal teams. As a result, our team sets our standards higher when it comes to how we manage, communicate, train, and execute.

Chief Financial Officer



Karin Anderson

Chief Financial Officer

Ms. Karin Anderson joined AK Building Services as Chief Financial Officer in 2018 and has been instrumental in its financial growth and acquisition strategy. As CFO, Karin has oversight for financial reporting, cash management, legal and corporate matters.

Prior to joining AK Building Services, Karin served as Director of Finance & Operations, CFO, and CEO with many organizations. She has worked for fortune 500 and entrepreneurial companies such as, Blockbuster, AutoNation, ANC Rental Group, Swisher Hygiene Franchise Corp, Cartoon Cuts. She has a depth of knowledge on all areas of finances, human resources, legal, strategic direction, administrative, and operations.

Karin brings not only her extensive experience in finance and operations, but she also brings an overall attention to detail that ensures our operations continue to run at the highest level of excellence. She understands and anticipates the needs and challenges that arise with a large, growing team.

Karin is a huge advocate for education in our local community. She has served on multiple school boards and takes a hands-on approach for the local community.

A dedicated Project Manager accountable for the success



Gina Faya

Area Manager Broward County

Gina has over 20 years of experience in the janitorial services industry, with a focus on healthcare. Gina is responsible for overseeing all accounts in Broward County. Gina commands excellent supervisory skills and understands how to run large scale janitorial operations including but not limited to: staffing, training, inspections and accountability.

Gina has coordinated daily operations for multiple health care properties, including the company's 24/7 emergency response system. Gina fosters client satisfaction by preparing accurate service proposals, coordinating manpower/timelines for startups, maintaining building systems. She manages and controls operating expenses, including biweekly staff payroll. Builds high performing employees via effective recruitment, hiring, training, and supervision of service staff and the supervisory team.

Gina oversees account start ups and stays dedicated to managing the day to day operations. She works with the on site supervisor to ensure that inspections are performed weekly and that the cleaners are following cleaning protocols. Gina is excellent with people, both customers and employees.

Gina has a Graduate Certificate in Human Resource Management from ST. Thomas University; a Masters of Business Administration from American Intercontinental University; A Bachelor of Arts in Liberal Arts from the College of New Rochelle, New Rochelle, New York.

“We believe that hiring the right people has the biggest impact on success.”





Current AK Building Services Positions:

Position	
Chief Financial Officer	1
Staff Accounting Specialist	1
Accounts Receivable	1
Quality Assurance Supervisor Trainer	1
Recruiter	1
Vice President Business Development	1
Area Managers	6
Operations Managers	5
Supervisors	5
Special Projects Unit/Floor Techs	15
Cleaners	482
Total Employees	519

Available Positions at the new location:

Executive Assistant

Available position: 1

AK Building Services is searching for an experienced, reliable and task-oriented Executive Assistant. The Executive Assistant will work directly with C-level executives and will be responsible for performing a number of administrative duties. The ideal candidate is highly self-motivated, professional, and capable of managing their workload and prioritizing tasks in a fast-paced corporate environment. This is an excellent opportunity to join a growing company with competitive compensation.

Industry average salary: \$35k - \$55K

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Floor Technician

Available positions: 4

Floor technicians are responsible for maintenance of all floor areas, and for sustaining high standards of cleanliness and sanitation, including cleaning, maintaining, and repairing carpeted and hard flooring surfaces. Floor techs scrub, polish, and wax flooring of all types during full- and part-time work shifts. Floor techs must know how to work independently with very little supervision while functioning as part of a larger janitorial or cleaning team. They report to the team leader or supervisor. Floor techs work all shifts during days, nights, weekends, and holidays, and often work during off-hours when buildings aren't as busy or active.

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AK Hourly Salary: \$14- \$18 per hour

Janitorial Supervisor

Available Positions: 4

Janitorial Supervisor supervises the cleaning and maintenance of buildings/facilities. Trains and supervises the custodial staff to maintain an orderly, safe, and efficient cleaning operation.

Industry average hourly wage: \$10-\$13 per hour

AK Building Services: \$13-\$20 per hour

Janitor/Cleaner**Available Positions: 20**

A Janitor, or Cleaner, is responsible for maintaining a cleanly facility by completing a variety of cleaning tasks. Their duties include mopping and vacuuming floors, cleaning surfaces with disinfectant and emptying trash cans or recycling bins.

Industry average hourly wage: \$10 - \$12 per hour

AK Building Services: \$10 - \$15 per hour

Warehouse Supervisor**Available Positions: 1**

Warehouse/Inventory Supervisor will be responsible for maintaining and organizing the warehouse, supplies, and equipment. This position requires organizational skills and knowledge of light repair and maintenance. Individual must be able to lift heavy items on occasion.

Industry average salary: \$40,000

AK Building Services: \$40,000-\$45,000

Training Programs

AK Building Services uses a detailed environmental services training program and certification for all employees. Training protocols include:

- COVID awareness and safety
 - GBAK disinfecting procedures and protocols
 - Restroom cleaning
 - Bloodborne Pathogens training
 - Hazcom Certification
 - First Aid Training
 - Personal Protective Equipment
 - General waste management
 - Hand and/or power tools Training
 - Personal Protective Equipment Training
-
- AK Building Services maintains Safety Policies and Procedures. The Safety Program has been reviewed and approved by ISNetworld, a contractor and supplier management platform that helps manage risk. AK Building is a current member of ISNetworld.
 - All cleaners are trained for several days upon hiring by their direct supervisor. Points in the Safety Program are covered during the new hire training process. The Program includes but is not limited to General Safety, First Aid, Hazardous Substances, Housekeeping and Organizing, Bloodborne Pathogens, Handling Tools and PPE.

Motivating Cleaning Staff

AK Building works hard to keep their employees motivated at all levels of the Company. There are frequent job site visits by the President, Vice President as well as the Operations Managers while the cleaners are working. The goal is to make sure that not only is the job being done right, but to be sure the employees have what they need to do it right.

Employees are reminded to take their required breaks. Staffing levels are reviewed every pay period to be sure that buildings are appropriately staffed, and employees are not being overworked.

The President and Vice President hold weekly operations meetings to discuss current business-related events as well as the observations and results of job location visits.

COST/FUNDING BREAKDOWN

Uses

Renovation/Build Out of Commercial Building	\$361,113.00
Façade Renovation	128,000.00
TOTAL	<u>\$489,113.00</u>

Sources

CRA Funds	\$132,863.00
Company's Contribution	356,250.00
TOTAL	<u>\$489,113.00</u>