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In reference to Addendum #2, Question #1, Response #1: Related Urban would like to express its interest in the project and the opportunity to respond to the RFP.

The Related Group has the necessary financial capacity in place to undertake the development activities contemplated in this RFP. The Related Group was recently named the sixth-largest developer in the U.S. by Multi-Housing News. Since 1979, The Related Group has developed over 100,000 residences representing $50 billion in value, including **75,000 affordable, workforce and market rate rentals and 25,000 luxury condominium units**. Related's balance sheet is unmatched in the development industry.

Related Urban has closed nine affordable and workforce housing transactions since the outbreak of COVID-19 **representing over $446 million in new development**, further demonstrating our consistent financial strength in an extremely volatile economic environment. **In addition, Related Urban and Tampa Housing Authority have successfully financed four phases of West River with two additional phases in closing representing over $242 million in total development cost.**

RELATED URBAN

1. Cover Letter / Concept Proposal (Threshold)

December 14, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Proposal for Rome Yard Mixed-Use Development

- Lead Firm: Related Urban is the **lead firm** for this RFP. Alberto Milo, Jr. (President) is the Primary Contact.
- Primary Contact Mailing Address: 315 S. Biscayne Blvd., Miami, FL 33131
- Email Address: amilo@relatedgroup.com
- Phone Number: (305)-460-9900

a. The Federal Taxpayer Identification Number for Related Urban (**lead firm**) is 26-4746665.

b. RUDG, LLC ("Related Urban") is a Limited Liability Company and was established 04/23/09.

c. Related Urban is licensed and / or has done business during the previous five (5) years in Hillsborough County, Miami-Dade County, Orange County and Palm Beach County.

d. Please accept this statement that Related Urban, the respondent, has reviewed this RFP including all addendums (ADDENDUM #1 ISSUED NOVEMBER 13, 2020 and ADDENDUM #2 ISSUED DECEMBER 7, 2020).

RUDG, LLC ("Related Urban"), a Hispanic-Owned Business, hereby submits this redevelopment proposal for the Rome Yard Mixed-Use Development.

Related Urban has assembled a team of immensely qualified partners for this project including the Tampa Housing Authority, which will work closely with Related Urban throughout the development of the project. Our team is executing the West River Master Plan and will seamlessly incorporate Rome Yard into our broader locally-driven redevelopment.

Related Urban and Tampa Housing Authority's Rome Yard Mixed-Use Development will create a transformative, mixed-income and mixed-use community that is consistent with the West River Plan and in alignment with the West Tampa Neighborhood, West Tampa CRA Community Advisory Committee (CAC), West Tampa Vision Plan and the West Tampa CRA Strategic Plan. Zyscovich and Kimley-Horn, who helped develop the West Tampa Vision Plan, are members of our team.

RELATED
URBAN

In total, Related Urban and Tampa Housing Authority's Rome Yard Master Plan provides for approximately 900 new units of affordable, sustainable, mixed-income housing and mixed-use housing and all associated infrastructure. Our team will also deliver a world-class Jobs Training Center and West Tampa Cultural Center strategically programmed by major Tampa employers and cultural institutions.

Our development will reflect a community-driven vision and become a vital natural progression of Related Urban and Tampa Housing Authority's West River Master Plan.

As evidenced by the Letters of Support later in this proposal, **our plan has received crucial endorsements from key long-term West Tampa stakeholders including Baycare, the University of Tampa, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation (CDC), Fred Hearns & Associates, Baptist Institutional Church, Project LINK, Safe and Sound Hillsborough, Champions for Children and Bryan Glazer Jewish Community Center**.

Overall, Related Urban and Tampa Housing Authority's Rome Yard Master Plan **will generate roughly $390 million in economic development for West Tampa and - in addition – it will generate $123 million in direct cash flow participation for the City of Tampa.**

Related Urban and Tampa Housing Authority are proud of our longstanding partnership with the City of Tampa and are ready, willing and able to execute another transformative redevelopment to benefit the entire West Tampa community.

Sincerely,

Alberto Milo, Jr.

President

RUDG, LLC

RELATED URBAN

Ronce Yard RFP - Summary

The Gallery at West River Phase 1

Total Development Costs:	$80,261,154
Number of Units:	278
AMI's Served:	
50%	56 Units
80%	28 Units
140%	112 Units
Market (Unrestricted)	82 Units
Financing Sources	Construction / Permanent
Tax Credit Equity	$1,731,212 / $5,770,706
1st Mortgage	$64,250,000 / $62,450,000
QOZ Equity	$3,000,000 / $3,000,000
Deferred Developer Fee	$11,279,942 / $9,040,448
Construction Completion	August 2023
Cash Flow Participation for City of Tampa	$38,400,000

The Gallery at West River Phase 2B

Total Development Costs:	$52,629,157
Number of Units:	191
AMI's Served:	
50%	39 Units
80%	20 Units
140%	77 Units
Market (Unrestricted)	55 Units
Financing Sources	Construction / Permanent
Tax Credit Equity	$1,134,332 / $3,781,107
1st Mortgage	$43,000,000 / $41,200,000
QOZ Equity	$1,700,000 / $1,700,000
Deferred Developer Fee	$6,794,825 / $5,948,050
Construction Completion	August 2025
Cash Flow Participation for City of Tampa	$24,000,000

The Gallery at West River Phase 2A

Total Development Costs:	$52,756,704
Number of Units:	191
AMI's Served:	
50%	39 Units
80%	20 Units
140%	77 Units
Market (Unrestricted)	55 Units
Financing Sources	Construction / Permanent
Tax Credit Equity	$1,148,232 / $3,827,438
1st Mortgage	$44,250,000 / $42,800,000
Deferred Developer Fee	$7,358,472 / $6,129,266
Construction Completion	August 2024
Cash Flow Participation for City of Tampa	$26,500,000

The Gallery at West River Phase 3

Total Development Costs:	$68,424,492
Number of Units:	254
AMI's Served:	
50%	51 Units
80%	26 Units
140%	102 Units
Market (Unrestricted)	75 Units
Financing Sources	Construction / Permanent
Tax Credit Equity	$1,460,054 / $4,866,848
1st Mortgage	$59,000,000 / $56,200,000
Deferred Developer Fee	$7,964,438 / $7,357,644
Construction Completion	August 2026
Cash Flow Participation for City of Tampa	$34,100,000

The Flats at West River - Phase 4

Total Development Costs:	$9,397,500
Number of Townhomes:	40
Townhome Sale Price	$350,000
Construction Completion	February 2024

Tampa Housing Authority

The Gallery at West River - All Phases

Total Development Costs:	$263,469,007
Number of Units:	954
AMI's Served:	
50%	185 Units
80%	94 Units
140%	368 Units
Market (Unrestricted)	267 Units
Townhomes (For Sale)	40 Units
Total Cash Flow Participation for City of Tampa	$123,000,000

RELATED URBAN

Rome Yard RFP - Unit Mix and AMI Level Summary

The Gallery at West River Phase 1		
Set-Aside	# of Units	% of Units
50%	56	20%
80%	28	10%
140%	112	40%
MKT	82	30%
Total	278	100%

The Gallery at West River Phase 2A		
Set-Aside	# of Units	% of Units
50%	39	20%
80%	20	10%
140%	77	40%
MKT	55	30%
Total	191	100%

The Gallery at West River Phase 2B		
Set-Aside	# of Units	% of Units
50%	39	20%
80%	20	10%
140%	77	40%
MKT	55	30%
Total	191	100%

The Gallery at West River Phase 3		
Set-Aside	# of Units	% of Units
50%	51	20%
80%	26	10%
140%	102	40%
MKT	75	30%
Total	254	100%

The Gallery at West River - All Phases		
Set-Aside	# of Units	% of Units
50%	185	20%
80%	94	10%
140%	368	40%
MKT	267	30%
Total	914	100%

Tampa Housing Authority

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TAB 1. ADDENDA

RELATED URBAN

Tampa Housing Authority

REQUEST FOR PROPOSAL (RFP)
FOR
REAL ESTATE DEVELOPMENT

ROME YARD MIXED-USE DEVELOPMENT

ADDENDUM #1

ISSUED: NOVEMBER 13, 2020

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INTRODUCTION

The purpose of this Addendum #1 to the Rome Yard Mixed Use Development RFP is to provide written responses to each of the questions raised either at the October 29, 2020 "Rome Yard Technical Assistance Workshop" or by separate emails received by Rob Rosner as of November 12, 2020 at 11:59 AM. As a result, Sections I – V of this Addendum #1 contain the questions concerning this RFP received by Mr. Rosner on behalf of the City as of November 12, 2020, at 11:59 AM and the City's written response to each of these questions. Finally, Section VI of this Addendum #1 is a transcript of the October 29, 2020 "Rome Yard Technical Assistance Workshop".

All potential proposers and developers are also reminded of the following:

- **Section 2-282(i) of the City of Tampa Code PROHIBITS any communication between a potential proposer AND a City official or employee during the solicitation period (and any subsequent protest or appeal) EXCEPT for communications with:**
  1. Any contact person specifically identified in the "City Solicitation" (i.e., Rob Rosner in this RFP);
  2. The Director of the Soliciting City Department (if any is identified in the City's solicitation) and
  3. The City Legal Department.

- Questions regarding the City Solicitation can either be:
  1. Asked at a "pre-proposal" or "technical" conference, if one is noted or required in the City Solicitation; or
  2. Submitted via e-mail to the contact person specifically identified in the City Solicitation.

- Answers to questions properly and timely submitted by potential proposers will be provided by the City in writing by an "Addendum" to the City Solicitation.

- **Communications by bidders or proposers with City officials or employees in violation of these requirements (Section 2-282(i) of the City of Tampa Code) will result in an automatic disqualification of that bidder or proposed for selection in that pending City Solicitation and any subsequent City Solicitations for a period of six (6) months.**

These restrictions are currently in place. If potential developers and proposers have any additional questions regarding this RFP, those questions must be presented in writing to Rob.Rosner@tampagov.net prior 11:59 AM (Eastern Time) on December 1, 2020. The City will not respond to any questions received after that time and date.

I. PROCEDURE RELATED QUESTIONS

QUESTION #1: When is the application due, Tuesday, December 15 or Thursday, December 17? Page 4 of the RFP has Thursday, December 15, 2020.

RESPONSE #1: December 15, 2020 at noon.

QUESTION #2: Section V.C., "Required Documents For Submittal", makes reference to a cover page under line item a. What information should we include on the cover page?

RESPONSE #2: Per the instructions in this section, include a clear identification of the written material by section and by page number section.

QUESTION #3: Section V.C., "Required Documents For Submittal", makes reference to a cover letter under line item b. Aside from including information for Section IV.A, What other information, if any, do you recommend that we include in that letter?

RESPONSE #3: An introduction of your firm including an overview of your understanding of the project and scope of services.

QUESTION #4: Section V.C., "Required Documents For Submittal", makes reference to a Addenda or addendum under line item c. Can you please provide additional details on this request?

RESPONSE #4: Please acknowledge receipt of the addendum / addenda and confirm that you have incorporated it into your submittal response. See section C(1)(d) – page 17 for instructions

QUESTION #5: Section V.C., "Required Documents For Submittal", makes reference to building construction company information under line item g. Attachment B is referenced as a document needed under this section. On what page of the RFP can I find this attachment? Aside from attachment B, is there any other information that should be included in this section?

RESPONSE #5: This information should be provided under C (1)(g) as requested.

QUESTION #6: Section V.C., "Required Documents For Submittal", makes reference to Scope of Services under line item h. Can you please confirm that all the submission requirements and/or documentation requested under section II of the RFP (pages 9-12) should be included in Tab 5. Scope of Services?

RESPONSE #6: YES.

QUESTION #7: Section V.C., "Required Documents For Submittal", makes reference to Sub-Contracting Forms under line item j. The section makes specific reference to the submission of forms MBD-10 and MBD 20. The RFP includes forms MBD-30 ("City of Tampa-DMI Sub Payments") and MBD-40 ("City of Tampa-Official Letter of Intent"). Should these forms be included in this section? Are these forms required with the proposal or are they optional?

RESPONSE #7: Forms MBD 10 (i.e. All Solicited Sub-Consultants/Contractors/Suppliers) and Form MBD 20 (i.e. All To-Be-Utilized Sub-Consultants/Contractors/Suppliers) must/shall be completed and submitted with Proposal at time of submission in order to be considered compliant/responsive to RFP. All other MBD Forms should be acknowledged (e.g. MBD-30, etc.) with authorized signature/date to indicate proposer's intent to complete as applicable should they become recommended awardee

QUESTION #8: In which tab of the proposal submission document should sections IV.B., "Company Ownership Information" and IV.C., "References", be included?

RESPONSE #8: IV.B., "Company Ownership Information Section B(1)(b) – page 10. IV.B., "References" – B(4)(f) – page 11.

QUESTION #9: At what point in time should the "Official Letter of Intent", Form MBD-40, be submitted? Under which tab should this document be incorporated?

RESPONSE #9: MBD-40 (LOI) should be provided (ideally w/proposal) to confirm the commitment made between parties as listed on Form MBD-20. However, because Form MBD-20 is a binding document, the completion of LOIs can be submitted later when City declares a recommended winner, but prior to the award.

QUESTION #10: On Page 10 of the RFP, the maximum number of points for Community Engagement/Minority Involvement is listed as 20 points; and on page 14, the maximum point for this item is 15 points. Please confirm the maximum number of points available for this section.

RESPONSE #10: Page 10 has a typographical error. The correct number is 15.

QUESTION #11: Pages 17-18, Proposal Signature Form – Please provide signature requirement if the Developer is a limited liability company.

RESPONSE #11: On Page 42 of the RFP, the form includes Business Type for LLC. Please use this form.

QUESTION #12: Pages 15-16, Section IV. Submittal Requirements A through C lists information that must be submitted with the response. Should this information be included in Tab 10? If not, please specify where this information should be included.

REPSONSE #12: Yes. Submit as Tab 10.

QUESTION #13: Page 17 of the RFP, item g requires completing and submitting Attachment B - Building Construction Company Information. Please provide Attachment B.

REPSONSE #13: Attachment B has been included in this document.

II. INFRASTRUCTURE RELATED QUESTIONS

QUESTION #14: Where are the existing storm pipes and existing utilities running through the site?

RESPONSE #14: The existing utilities are shown in the RFP document as Figures 5 through 8 on pages 32-through 35.

QUESTION #15: What would be restricted as far as building over the existing utility lines?

RESPONSE #15: The sixty-inch (60") RCP sanitary gravity mains cannot be built over and cannot have structures above them. Secondly, there is a storm elliptical pipeline fifty-three (53) inches by eighty-three (83) inches that traverses the site from southwest to northeast and then discharges into the Hillsborough River. This storm pipeline is also a gravity pipeline and does serve parts of West Tampa. It also cannot

have a structure placed over top of it, but it could have a greenway, roadway, or parking lot built on top of that pipeline.

QUESTION #16: Who is going to be in charge of the monitoring wells? Who's going to be in charge to abandon them, relocate them, repair them etc.? Will that be the developer? or would that be the City of Tampa?

RESPONSE #16: The central area of the Rome Yard property is a site that has been assessed under the State's Petroleum Restoration Program (PRP Facility ID No. 298625669). Groundwater monitor wells that were installed under that program have been or will be abandoned by the State's PRP Agency Term Contractor that was assigned to that site. All groundwater monitor wells for future environmental assessment activities will likely be installed under a Brownfield Site Rehabilitation Agreement and will be the responsibility of the party conducting that assessment.

III. FINANCIAL RELATED QUESTIONS

QUESTION #17: What is the structure (level of detail) around the financial data that is expected to be submitted with this project from a proforma perspective?

RESPONSE #17: The intention for receiving the financial information is to determine if the applicant is capable of funding the project as proposed. If certain credits or models are proposed, please reveal them. If a certain type of lending model is proposed, it will also need to be included in the proposal.

QUESTION #18: What you do expect in a proforma in regard to the land cost?

RESPONSE #18: Land costs are expected to be included in your submittal. Creative ideas for handling the land cost through different avenues such as outright purchase, long term leases (99 years), collaboration with the Community Land Trust, or other creative ideas are encouraged. However, any such creative proposals shall be articulated in the response.

QUESTION #19: Is this site located in an opportunity zone?

RESPONSE #19: Yes. It is in Opportunity Zone 43.

QUESTION #20: What is the city doing with leveraging dollars with foundations and corporations?

RESPONSE #20: No funding from the City or foundations or corporations is contemplated at this time. A proposer will have to assemble their own capital to finance its project redevelopment plans without assistance from the City.

IV. SELECTION PROCESS RELATED QUESTIONS

QUESTION #21: Is there any special certification needed to qualify as a female owned business or minority business?

RESPONSE #21: There is a certification process. Go to the City of Tampa's website at www.tampagov.net to the department scroll down menu, select the Equal Business Opportunity page. The certification

analyst is Ardail Allen. His direct number is (813) 274-5542. He will be able to assist you with regards to any questions regarding certification requirements.

QUESTION #22: What are the names of the members on the selection scoring committee, so that the cone of silence can be complied with?

RESPONSE #22: We do not have the names yet. We are still forming that selection committee. However, per Section 2-282(j) of the City of Tampa Code, NO contact should be made with any City of Tampa employees or officials regarding the RFP except in writing to Rob.Rosner@tampagov.net or the City Legal Department. Any unauthorized contact will result in an immediate disqualification of any response to the RFP and any future City solicitations for a period of 6-months.

QUESTION #23: Does the City have a brownfield credit program?

RESPONSE #23: No. The City does not have a separate brownfield credit program from the state's program. Both sites within the 18 acres have been designated as brownfield areas. Financial incentives are provided by the State of Florida under their program.

QUESTION #24: How would we reach out to potential developers? Would we contact them directly or do we need to go through the City?

RESPONSE #24: An attendee list of participants of the Technical Assistance Workshop has been included on the website. During the Workshop, some introductions of subcontractor and vendors were allowed. This list can be found in the transcript of the workshop included in this document.

V. PLANNING AND HOUSING RELATED QUESTIONS

QUESTION #25: What is the zoning for the site?

RESPONSE #25: This property has an NMU-35 land use (Neighborhood Mixed-Use) and an NMU-35 zoning. This information can be found on page 37 of the RFP document which includes a link to the specific code.

QUESTION #26: Would a PUD (PDA) be well received, or zoning to allow more like 50 dwelling units per acre?

RESPONSE #26:

A PD-A is restricted to 50 acres in the City Code. As a result, the site would not qualify for a PD-A. However, an application could be filed to rezone the site to PD. The current future land use category (NMU-35) limits the maximum density of the project to 35 units per acre. A FAR of 1.5 is allowed for mixed use projects, which is part of what the City is seeking by way of this RFP. Any proposed change to either the zoning (to PD) or the comprehensive plan future land use category would have to be reviewed by staff to determine if it would be supported.

QUESTION #27: What is the income range when you say affordable homes?

RESPONSE #27: When we say affordable (we are using the states definition) meaning affordable to a family with an income at 120% of AMI. Then you have low income and very low income and so projects typically we need to have certain numbers. This request for an RFP as you know in West River, the Housing

Authority is building and meeting a lot of those numbers. What we heard from the community is that they did not want to concentrate poverty and so the request for low income, was that it be at 20%. There are some aspirational goals in terms of percentages of low and workforce housing that we are requesting.

When the City says "affordable" the City is referring to the State of Florida's definition as contained in Section 420.0004, Florida Statutes. This means that housing must be affordable to a family with an income at 120% of AMI as described in the statute. The statute also identifies criteria for low income and very low-income persons and families. The City would like a mix of housing with at least 20% of the units meeting the "affordable housing criteria" as defined by Florida law on a long term basis . There are also some aspirational goals in terms of percentages of low and workforce housing that the City is requesting as part of the RFP.

QUESTION #28: Can you clarify residential mix of affordable and workforce type housing?

RESPONSE #28: We are looking for 20% of the housing that would be affordable to 80% of AMI and then on top of that 40% of the housing that would be affordable to families up to 140% AMI or workforce housing and then remaining 40% would be unrestricted to income level.

VI. TECHNICAL ASSISTANCE WORKSHOP TRANSCRIPT

The TECHNICAL ASSISTANCE WORKSHOP was held virtually on Tuesday, October 29, 2020 from 10:00 AM (EST) to 12:00 PM (EST).

Any further questions received between this Addendum December 1, 2020 by 11:59 AM (EST) will receive a response in Addendum #2. After December 1, 2020, no subsequent questions will receive responses. It is the Developer's responsibility to ensure timely submission and receipt of questions.

The Attendee List was posted to the web site on Nov. 10, 2020 and will not be repeated in this document. The following sections represent questions and answer posed during the Technical Assistance Workshop on October 29, 2020.

Introduction by Rob Rosner, Director of Economic Opportunity: Mr. Rosner provided greetings, introductions of staff taking part in the session. The attendees were asked to put their name, company name and contact information in the chat window as the attendee list/sign in of record. They were also asked to specify if they are a minority or woman-owned business.

Purpose

The purpose of this RFP is to redevelop property that's in the West River area. The (18 acres) in the West River area is city owned, it is the former Rome Yard property. The City's intention is to do a mixed income, mixed use development. The RFP was written to be fairly open as the City wants creative solutions for this area. It is a challenging site because of the current utilities that are in the area. This redevelopment is an important piece of the Mayor's Transforming Tampa's Tomorrow (T3) initiative for trying to achieve ten thousand affordable units in seven years. The City wants to encourage workforce development, and to

have minority participation as a strong piece of this redevelopment process. The City would also like to have this project be a community engaged process, so whoever the selected developer will be will need to be a diligent partner within the West Tampa area.

General Instructions and Related Questions and Answers

Gregory Spearman, Director of Purchasing: Mr. Spearman was called on to review the procedures that are listed in the RFP submittal process and the expectations for qualifying submissions. Mr. Spearman reviewed important topics for proposers to be mindful of as they prepare their proposal responses.

Mr. Spearman directed the attendees to refer to page five of the RFP where there are Instructions to Developers. Mr. Spearman made special note of the due date and time as **Thursday, December 15, 2020 @ noon**. Please take into consideration you are going to have to go through security downstairs, you're also going to have to have a temperature check so I would advise you not to wait until the last minute because these steps can actually slow you down in terms of getting your proposal submitted to purchasing on time. All the developers are encouraged to read the entire document not just go to the meat of the proposal in terms of the scope. Please read the documents from cover to cover. Secondly, on page sixteen (16) of the document Section Five (5) it talks about submittal format please make sure you compile your document responses to follow the submittal format that's discussed and laid out on pages sixteen and seventeen. This will make it easy for staff to be able to compare proposals in terms of the information that's being submitted. Please do not deviate from the format. On page nineteen (19) of the proposal under item "E" #6 General Condition it talks about the Florida public records law. You should be reminded that everything that you submit in your proposal response is a matter of public record in the state of Florida, except for those things which have been identified by the public records laws as being confidential. So, if there is something you think this confidential you need to review the public records law and submit the information in a sealed envelope, so it's not made a matter of public record. The other thing to caution you to do is not to stamp your entire proposal confidential. That is a non-starter and will immediately get your proposal disqualified.

All questions need to go through Rob Rosner as the single point of contact. This is identified on page four of the document. Any questions or information that comes back from the city will come through Rob Rosner. So, don't discuss with the staff don't have any discussions with City Council with them here anyone in the community. On page twenty-one (21) of the documents, item "F", talks about the city of Tampa Ethics Code. We cannot have any employees with the city involved with this project. On page twenty-three (23) the governing law and venue, "should there be a dispute of any kind it will have to be brought forth in a court having venue in Hillsborough County." Also pay attention to item "N" on page twenty-three (23) Equal Opportunity. now the most important part perhaps is on page twenty-six (26) item "V" Communications Policy, all communications have to be directed through Mr. Rosner. Any information or questions you have will be submitted to him via email and the response from the City once he collects it will be transferred back through him to the proposer. The communication policy is very strict. Please make sure you pay particular attention. We have a procurement protest procedure on page twenty-seven (27), should there be any reason to protest. On page twenty-eight (28), we talk about indemnification and insurance. These are non-negotiable terms you must follow all the RFP terms conditions as laid out. The

form section starts on page forty (40). The form should be filled out completely, please do not leave anything blank on the forms make sure that when you are asked to notarize a document that you have a notary to sign the documents otherwise your proposal is going to be considered incomplete. Often when developers or proposals put together their proposals there are two teams, a technical team that responds to the detailed content and then you have your legal team. Sometimes the two teams don't talk to each other maybe the ones on the call this morning are part of the technical team. Please advise them not to do any strike throughs in the RFP and not to offer any terms and conditions which are not in the RFP. If you strike through or alter the document in any way and if you submit any terms conditions that are not in the document, you will be disqualified. So, make sure that your technical team and your legal team are on the same page.

Vanessa McCleary, Housing & Community Development Manager: Ms. McCleary began on page fourteen (14) of the RFP, where the scoring criteria is listed. Once the RFP is live, City staff will go into a "cone of silence". Therefore, any questions must go through Rob Rosner. When the applications come in, we will have two teams that will do a review. One team will do a technical review, making sure that the submission is technically sound and something that could be developed in the way that it is proposed. The other team will be made up of subject matter experts, such as developers, financial experts, architects etc. that will assist in reviewing the applications to make sure that the project can meet the needs identified.

She emphasized the City's desire to select a project that is consistent with the West River Plan. It needs to provide benefits to the community in terms of housing, commercial development, job creation, and compatibility with the West Tampa neighborhood. She noted in the table of criteria that the City desires to have the developers to include minority participation in their proposal and bonus is given for actual minority financial equity in the project. She reiterated that the community was very involved in the process for developing this proposal. As the plans are moving forward, the selected developer is expected to maintain ongoing communication with the community. When the scoring process takes place, it will be done in a public meeting. You will be allowed to attend and listen in as we score the applications, but you are not able to make any comments.

Infrastructure Related Questions and Answers

QUESTION: I am curious about the storm pipes and existing utilities running through the site. Is there someone who could elaborate on those items like what they are and what would be restricted as far as building over them?

RESPONSE: ***Brad Baird, Deputy Administrator of Infrastructure*** – There are three primary utilities on this site. The sanitary facilities -all three of these serve offsite customers. The first of these is a pair of sixty-inch (60" RCP) sanitary sewer interceptor lines. They traverse the property from northwest to southeast. One of the lines is in service and it serves about one-third (1/3rd) of our customers in the Wastewater Department service area. The other 60-inch RCP or reinforced concrete pipeline is abandoned, and it is immediately to the northeast of the pipeline that is in service. Those two pipelines or at least the one that's live cannot be built over and cannot have structures over it. However, it could have a greenway and or a roadway over top of the pipeline as long as the City could access that pipeline for maintenance. Secondly, there is a storm elliptical pipeline fifty-three (53) inches by eighty-three (83) inches that

traverses the site from southwest to northeast and then discharges into the Hillsborough River. This pipeline is also a gravity pipeline and does serve parts of West Tampa. It also cannot have a structure placed over top of it, but it could have a greenway or roadway built on top of that pipeline. Third is a water transmission main it's a twenty-four (24) inch water transmission main that goes from East to West in the northern one-third (1/3rd) of the site. This pipeline is under pressure so it could be relocated to the North of the site and tied back in on the East side of the site. The previously mentioned pipelines, stormwater and wastewater pipeline, would be very difficult and expensive to relocate those because they are gravity pipelines. If you extend their length, you may not have enough slope on the pipe for them to operate properly. You would have to have a professional engineer look at that and see if that is a possibility.

RESPONSE: ***Eric Weiss, Wastewater Department Director*** – On the greenway concept, the City would allow shrubs and grass, but no trees that could get in the way.

QUESTION: As a clarification, would a parking lot, or similar surface parking would be acceptable over these utilities?

RESPONSE: Brad Baird – Yes.

QUESTION: How big did you say the storm line was?

RESPONSE: Brad Baird – Fifty-three (53) inches by eighty-three (83) inches. It is an elliptical pipeline.

QUESTION: I would like to know who is going to be in charge of the utility location for the project for locating the utilities to be to make sure that everything is verified. I mean, would we have to work directly with the City of Tampa? Or is it going to be us working with the developer?

RESPONSE: Rob Rosner – You would have to work with the developer because that would be part of the development process to put in whatever utilities would be necessary to build your project. Correct (Locating the utilities, previous to make sure that everything is verified?) it is the responsibility of the developer to establish what they would need to do.

QUESTION: Albert Rodriguez representing Ambient Technologies – I want to know, who's going to be in charge of the monitoring wells? Who's going to be in charge to abandon them, relocate them, repair them etc.? Will that be the developer? or would that be the city of Tampa?

RESPONSE: Rob Rosner – It depends on who owns the monitoring well. I would imagine that if it is a City-maintained monitoring well then, we either have to choose to abandon that and put other monitoring wells.

RESPONSE: ***Josh Ellis on behalf of Dan Fahey representing City of Tampa Solid Waste/Environmental Division*** – Rob, you are correct. It depends on who is the owner of the well.

QUESTION: Rob Rosner – so to answer his question, though, if it is within the property site, we will have to abandon that monitoring and install new monitoring wells if still required? Or are we going to require the developer to put monitoring wells as a replacement? can you answer that?

RESPONSE: Josh Ellis – I'd have to defer that to Dan Fahey, but that would be my understanding that that probably would be the case depending on if the current monitoring wells are there under City requirement. We have to look into that to determine what those wells are being used for and whether

they need to be continued to be used by the city or not, but we can get Dan Fahey to follow up with the precise answer on that if needed.

QUESTION: Albert Rodriguez representing Ambient Technologies – I'm trying to reach out to whoever is in charge of that process.

RESPONSE: Rob Rosner – We can provide that information to you once we confirm with Dan Fahey.

QUESTION: (From Chat – Name Unknown) – What do we have for Phase One Environmental report on the site?

RESPONSE: Josh Ellis – I'm not sure if we have any phase ones on site you can check the Department of Environmental Protections website as far as phase ones go I'm not aware of any, but I can get back to you if we do have any.

RESPONSE: Vanessa McCleary – There is an old Phase One, the city is in the process of applying for an EPA grant to update that document. It is on the website as part of the documents, but a Phase One was completed when it was designated as a Brownfield. We will be updating so before you get to the development stage, we should have that.

RESPONSE: Josh Ellis – The site was designated a Brownfield site by the City of Tampa back in 2012.

RESPONSE: Rob Rosner – There are two documents on the website for that one. It is the Brownfield designation resolution and the other one is the staff report 2012.

QUESTION: Albert Rodriguez representing Ambient Technologies – Has there been a geotechnical assessment of the of the whole project site?

RESPONSE: Rob Rosner – There has been some geotechnical work done over the years, but there has been no comprehensive work done to date.

RESPONSE: Josh Ellis – Yes, there's been limited side assessor work but not entire location lines.

QUESTION: Albert Rodriguez representing Ambient Technologies – There will be a need for that I am assuming?

RESPONSE: Josh Ellis – Yes.

QUESTION: Richard Cavaleri – What are the City of Tampa funds available for infrastructure improvements? Are there any immediate plans to improve the roads in the area?

RESPONSE: Eric Weiss – We reserved a twenty-five (25) by twenty-five (25) foot area for a future wastewater pumping station that would solely serve the properties across the street on the river. We just recently found that they are really low so to help preclude any overflows we are going to be building a pumping station for those five or six houses across the street on this property. It can be moved slightly north or south. We can work with whoever the winner of this selection is for an exact siting of the pump station.

RESPONSE: ***Milton Martinez, Mobility Department:*** I would like to let everyone know that the City has our Walk/Bike Plan Phase One Rome Avenue was identified as one of the corridors where he want to provide multimodal facilities from between Kennedy and Columbus of which this parcel is within those

limits. Adjacent to this parcel the design is showing what was being contemplated because there's no sidewalk on the east side of Rome Avenue. We were looking to construct a multi-use path which will be part of our BUILD Grant. We just recently received notification that we've been awarded a BUILD Grant FY20. The BUILD Grant is to construct the multimodal connection on the West side of the River, so for this portion of Rome, will be a part of the connection to that trail and also extend up to Columbus. The thing to keep in mind as you tie in with this site development consideration in the right of way that we do not want to preclude the ability to put in a multi-use path on the east side of Rome.

Selection Process and Procedure Related Questions and Answers

QUESTION: Joseph Robinson, representing West Tampa CRA CAC – What are the names of the members on the selection scoring committee, so that the cone of silence can be complied with?

RESPONSE: Rob Rosner – We are still forming that list right now and we should have that out by the time the addendum is released.

RESPONSE: Vanessa McCleary – Just to clarify on that, anyone who is on the selection committee would not be able to have any relationship or conversation with a respondent. So, we thought we would wait until after this meeting just so we can get a feel for who was interested and not choose any of you to be a part of that.

RESPONSE: Gregory Spearman – Any members who are on the selection committee you can only have discussions with the committee members you cannot have discussions outside of that group. It has to be internal within the committee.

RESPONSE: Rob Rosner – If you plan to submit as a subcontractor for anybody either as a designer or a minority participant then you will not be eligible to be a member of the selection committee.

RESPONSE: Gregory Spearman – All members of the selection committee will be required to sign a confidentiality agreement, that agreement is very specific in terms of how that process will work. It basically limits and prohibits our conversations outside of the committee with anyone. So again, that is to make sure that the procurement process and evaluation process remains pure, and we don't have any information or violation or process that will derail the project. That will be a requirement of everyone who sits on the committee. That agreement will be given to committee members at the time that the proposals have been deemed as responsive and responsible which purchasing will do and then pass on to Rob for distribution.

QUESTION: Brenda Allen, President Urban Progress Alliance Inc. which is a grassroots nonprofit organization. We are looking to build affordable housing in the West River area. We are seeking funding through investors philanthropist, private and individuals. – Is there any special certification needed to qualify as a female owned business or minority business?

RESPONSE: Gregory Spearman – speaking in place of Gregory Hart of the EBO Office: Mr. Spearman provided the response. There is a certification process. Go to the City of Tampa's website at www.tampagov.net to the department scroll down menu, select the Equal Business Opportunity page. The certification analyst is Ardail Allen. His direct number is (813) 274-5542. He will be able to assist you with regards to any questions regarding certification requirements.

QUESTION: (From Chat – Danny Miller) - Does the city have a brownfield credit program?

RESPONSE: Rob Rosner – Yes, we do.

RESPONSE: Josh Ellis – The city designated this site a Brownfields back in 2012 with the understanding that whoever decided in the future to develop the property would have the ability to enter into a Brownfield Site Redevelopment agreement with the State of Florida to take advantage of their financial incentives and regulatory benefits so that's the purpose behind it being designated Brownfield. Currently it is for any future developers to utilize and take advantage of the incentives that are provided by the state under the Brownfield Program.

Financial Related Questions and Answers

QUESTION: (From Name Unknown) – What is the structure (level of detail) around the financial data that is expected to be submitted with this project from a proforma perspective? Are we expected to go to a deeper dive and fully layout you know if we're going to pursue Brownfield credits things of that nature? Should we be drilling down that deep at this level? I saw in the RFP that you weren't expecting us to give a definitive number on an offer for the land at this level, just wondering if that applies to the full proforma of this project at this time as well?

RESPONSE: Rob Rosner – Our intention of getting the financial information is to see if you are capable of funding the project as you are proposing it. If you are going to be using certain credits or models to do so, we want you to reveal them. We don't need you to have the deal in place. If you're going to use a certain type of lending model will need to see that.

We did something very similar for the RFP for the old City Hall parking lot which is now the HRI hotel being built there. We asked for submission of information where they had like seven different forms of funding. In their proposal, we wanted to know how that would work. They proposed what that would be in their total project. Their loans were not in place. They just showed us they were capable of doing it and where they were getting their funding from. So that's what we are asking for here is, are you capable of funding and financing this project and what assumptions are you making in your financial model?

QUESTION: (From Name Unknown) – But as far as in a proforma is it typically? It's not in my proforma to show my total development costs, I've got a value in for what I'm paying for the land are you guys saying that you don't want us to get to that point right now at this level, understanding that in the next round there's going to be more information that is going to be flushed out that allows us to drill down into our program more?

RESPONSE: Rob Rosner – No, if the cost of the land is something you're asking to be put into the deal, then you're going to have to identify what you think that value of the land is in your proforma. If you are asking for the land value to be discounted, or if you want to say you would like to lease the land for a dollar for 99 years, then you are going to have to come up with that value in your proposal. You have to talk about that final number in your proposal as it will come up in the negotiation process if you are selected. You have to tell us what you want to do with the land and if you are going to want to buy it,

lease it, do something with us with the Community Land Trust or some other concept. We are open for creative ideas, but you'll have to disclose that in your proposal.

QUESTION: (From Chat – Name Unknown) – Is this site located in an opportunity zone?

RESPONSE: Rob Rosner – Yes, it is in Opportunity Zone 43.

QUESTION: Michael Randolph – What is the city doing with leveraging dollars with foundations and corporations?

RESPONSE: Vanessa McCleary – This meeting is about the Rome Yard RFP and it's for developers to put together their own capital stacks. That would be a conversation that we could have offline, or you could have a conversation with some of the developers that are here about how you can assist with utilizing some of those dollars with their project. It is not for the City to provide dollars to the developers who are proposing.

Selection Process and Procedure Related Questions and Answers

QUESTION: (Angie Miller, President of One Kin Roof) a charitable organization headquartered in Tampa we build inclusive communities that foster intentional connections for people of all ages backgrounds abilities and disabilities. I had two questions one is for the City of Tampa. How do you guys plan to include more diversity within the RFP? How would we reach out to potential developers, would we contact them directly or do we need to go through the city?

RESPONSE: Rob Rosner – I will answer the second one question first; contacting the developers will be your responsibility. We will provide what information that we have and that is what we're getting right now at this meeting. These are the only proposals that we know of. We can't predict who will propose on us so that'll be your choice of who you choose to pick as a proposal to sell your services.

RESPONSE: Vanessa McCleary – If you look on page 14, at the scoring criteria the way that we're trying to make sure that there is diversity and inclusion is there's one section that talks about community benefit, 15 points are allocated for that. As much as we are looking for people to show us what they can do with the bricks and mortar we're also looking to see how they are going to continue the Mayor's priority of creating inclusive communities.

This is the time for everyone to ask questions. Once this meeting is over, we will type up all the questions and responses that will be sent out to everyone who has put their information in the chat. Please know that any questions asked are public record, so we do send them out to everyone so that we have a level and equal playing field. You will receive that information as well. I believe we provided dates by which we needed to get the questions in and would respond. You will receive that information so that you can have it in time enough to put together your successful proposals and submit.

RESPONSE: Rob Rosner – One clarification, we will not be emailing this to you. When we post it in a week or so, you will be able to download everybody's questions from a single source, so everybody has the same access to that information. You are welcome to contact me about when that is up, because of the way our process works it will be posted to the website for you to download.

QUESTION: (From Chat – Name Unknown) Will you be posting a list of people who attended today and their company info and if they are WMBE etc., or should we be going back through the chat and taking notes?

RESPONSE: Rob Rosner – No, we will be including the list of what's in the chat here as part of the notes for this you are welcome to go through the chat and take any information you want now but all the information that's going in the chat we will respond to all. We specifically asked for the name, company name, and email address of today's responders so that we could share that information.

QUESTION: (Name Unknown from Chat) When looking at the strategic plan, there are two different zonings what would be the density for this site? I saw 25 – 35 units per acre. Would a PUD be well received, or zoning allowed more like 50 units an acre?

RESPONSE: ***Abbey Feeley, Director of Development and Growth Management*** – Right now, this property has an NMU-35 land use (Neighborhood Mixed-Use) and an NMU-35 zoning. The land use will allow you to use either density or intensity to be able to develop the site. It allows for an FAR of 1.5 if you are proposing a vertically integrated, mixed use building or straight residential. Whatever is most advantageous, but the density if you utilize FAR may end up being somewhere at the fifty (50) dwelling units an acre, but you would have to utilize the FAR to maximize the site. I don't believe that there is a desire to do a comprehensive plan amendment since the Neighborhood Mixed Use categories were just recently created when the West River Master Plan was conducted. So, I don't believe that would be a direction to go. We are looking for innovative approaches to this property. You will want to review that NMU-35 zoning category. There are build-to lines in that category. There are street hierarchies and classifications and also façade transparency requirements. There are many design elements that are contained within the zoning that currently governs the property. That is representative of the intent of the West River plan and the desires to have form in a certain manner in this area of the city. Right now, that site has two roadways the Rome roadway and the Oregon roadway and there would be building placement that would be articulated and directed through the zoning code. We have not had a pd come into West River yet, there is a design exception mechanism that is in the code for relief to some of those regulations so I would definitely take some time to look through that zoning and how that will impact the potential design of the property.

QUESTION: (Name Unknown from Chat) Would a PUD be well received?

RESPONSE: Rob Rosner – I guess that would be a PDA if somebody wanted to do something beyond that, but they have to have some special....

RESPONSE: Abbey Feeley – A PDA is restricted to 50 acres right now. So, I don't think it would qualify. It would have to be a PD. I don't know that we have looked at that either way. The desire and the utilization of the PD is to achieve something that is in keeping with the administration's desires for this property. Then we would probably be supportive of that. It would really depend on what was coming in the PD package and what the issues were on the property that required the PD to be proposed. I think that would have to be flushed out. That would be the mechanism, if not available through the design exceptions, which the code currently permits so if that is the desire. I would put that in the proposal and try to outline what it is that you are utilizing in that plan to achieve.

Rob Rosner – Before this workshop is over if you do have a question, please put in the chat or speak up we would be happy to answer those questions and if there's something you think of after this for some



reason you could always email me those questions we will still be taking those information down between now and when we issue the addendum with all the answers for the questions.

QUESTION: Michael Randolph what is the income range when you say affordable homes?

RESPONSE: Vanessa McCleary – When we say affordable (we are using the states definition) meaning affordable to a family with an income at 120% of AMI.

QUESTION: Michael Randolph – How do you cater to the families making below that amount below 120%?

RESPONSE: Vanessa McCleary – Affordable (we are using the states definition) meaning affordable to a family with an income at 120% of AMI. Then you have low income and very low income and so projects typically we need to have certain numbers. This request for an RFP as you know in West River, the Housing Authority is building and meeting a lot of those numbers. What we heard from the community is that they did not want to concentrate poverty and so the request for low income, was that it be at 20%. There are some aspirational goals in terms of percentages of low and workforce housing that we are requesting.

RESPONSE: Rob Rosner – I believe the number was that 20% of the homes needed to be 80% AMI.

QUESTION: Brian Prince, Flaherty & Collins Properties – 20% up to 80% AMI and then 40% was up to 140% AMI, is that 20% within that up to 140% AMI or are we looking for 60% of what's deemed to be workforce and affordable. Then you are looking at the 20% that's not included in that 40% that's up to 140. It's kind of tricky as you are reading it.

RESPONSE: Vanessa McCleary – We are looking for 20% that would be affordable to 80% of AMI and then on top of that 40% that would be affordable to families up to 140% AMI or workforce housing and then 40% would be market rate.

QUESTION: Brian Prince – Is the target more of the workforce demographic or a blend of families with larger units (more bedroom units). A mix of products. Is there a preference to a 3-bedroom unit, a 4-bedroom unit to target the family as a result to that school being there?

RESPONSE: Vanessa McCleary – We did not want to be too descriptive because this has to make sense to the community. The City is responding to what the community wants to see. I would personally say yes, we need three bedrooms. If you look at the market, your folks will do a market study to see how many 3 bedrooms are available and where the gaps are. In terms of preference, we would really direct you more to the community more than the City. This is a community project.

QUESTION: Kristen Washington – for the 80% AMI, what we have come across is we have individuals and families that qualify, but they are kind of in that sweet spot. They make too little to qualify for the 120 or 140 AMI, but they don't quite fit into the 80% AMI in the middle range where they can't qualify for those homes. Is there anything to help those families out?

RESPONSE: Vanessa McCleary – This RFP is about the development of the project. There are programs between the City and County and also banks that are offering. I am not sure how someone falls into an in between spot because we have a program that goes to 80% of AMI, where we provide $30,000 towards down payment assistance. We have a program where we provide $15,000 to a family between 80% – 140%. There are several lenders basically. It is coming down to whatever that price point is. So when you

put them on the market and the development, there are homes that are affordable to that, but that's not a discussion to this RFP, but more of an offline conversation.

QUESTION: Tina Young – Did any of the developers that are interested in the project mention what they are looking for in a non-profit to partner with?

RESPONSE: Rob Rosner – I do not recall anything specific, but I do recall that Brian Prince mentioned he is willing to work with non-profits in the area just to get to know them.

RESPONSE: Brian Prince – I am 100% open and looking for local nonprofit partners. We welcome all phone calls and conversations.

Introductions of Vendors or Subcontractors to Developers in Attendance

Rob Rosner opened the floor to any subcontractor or minority participants who are not a proposer and would like to introduce themselves to the group please do so during this portion of the workshop.

Ron Spoor – Habitat for Humanity of Hillsborough County. We develop sustainable affordable homeownership opportunities. If proposers are interested in providing affordable homeownership as a part of their proposal, we welcome the opportunity to speak with you. We can be flexible relative to architecture and housing type to compliment your overall development plan.

Ernest Coney, CDC of Tampa. We are a comprehensive community development corporation. We specialize in community engagement to bring the community together and do visioning as well. We also do workforce development. We have a vocational school that provides certifications as well that can be a part of this partnership. We also build affordable housing, both single family and multifamily in various aspects.

Albert Rodriguez, Ambient Technologies and Subsidiaries: We provide a variety of services that could be useful for this project. The things we offer are Utility Location, Designation & Mapping, Vacuum Excavation for Utility Verification Using, Soft Digs and Trenching, Environmental & Geotechnical Drilling, Concrete Coring, Geophysical Services for Geotechnical and Environmental Assessment, Non-Destructive Testing, Pile Testing, Location of Rebar and Post Tension Cable for Structural Evaluation.

Erich McCartney, Lima Construction: We are a design build construction management firm. We are looking to partner with a developer and provide pre-construction price estimating services on the front end of this project.

Ed Siersema Jr, GHD Services Inc. of Tampa: We provide environmental, remediation and geo technical services. We are more than happy to talk to any developers that may need our help.

Andrew McNutt, Matcon Construction Services, Inc.: We are a general contractor, construction manager. We also provide sub-contracting and structural concrete services. WMBE and DBE certified.

Joe DiStefano, Tierra Inc. – Certified minority firm with the City of Tampa. We have been in Tampa in business since 1992. We provide geo technical materials testing and environmental contamination support. Would love the opportunity to support any of you in that area for this project.

Brian Prince, Flaherty & Collins Properties: We are developers of multifamily mixed-use market rate properties. We look forward to having a conversation as well with any and all non-profits in the area.

Michael Randolph, West Tampa Community Development Corporation: We are focused on social economic strategy that includes both bricks and mortar but more importantly involved making sure that residents in the community are transformed as development take place. As the CDC, we are recognized by the federal government as a community economic development engineer.

Kristen Washington, EXP Realty: I am in custom an affordable home development with a partnership with Infinity homes of Florida Tampa Bay. We currently do have a partnership with the city. We build affordable homes and we look forward to being part of this product.

Joseph Robinson, West Tampa CRA Community Advisory Committee Chair: Mr. Robinson provided additional insights into the community's expectations. The community just wants to make sure that opportunities are there for small minority and women businesses. That there is a community feel that ties into the mobile transportation. This has been a 3-5-year process. We have a lot of enthusiasm and interest. West Tampa has a lot more amenities. This is an opportunity zone and close to the river. We have been waiting over 50 years to get something going on in the area. We hope we get a winning team that listens to us. We meet on the 4th Tuesday of every month virtually at this time because of COVID, so we invite everyone out to our meetings. We appreciate everyone for their efforts. For the record, my firm has no intention of doing anything on this project, please do not call me. It is my plan to be a part of the selection committee.

Tina Young, Member of the West Tampa CRA CAC: She is the Executive Director of Project Link. They are a nonprofit that has been doing business in Tampa for 30 years. They specialize in family support services, community engagement, mental tele health services youth development and sustainable housing and education.

Michelle Van Loan, Director Community Redevelopment Areas: Ms. Van Loan thanked all participants for their interest. We have a very engaged community that is looking forward to your submissions.

Jesus Niño, West Tampa CRA Manager: Mr. Nino encouraged people to go to the West Tampa CRA website. We do have additional documents that are there to help you. The property is located within a community redevelopment area which is the West Tampa one. Each redevelopment area has its own master plan and strategic action plans. Those two plans in addition to the West River plan are on the website, so I encourage you to look at that. One housekeeping item, I am starting to get phone calls related to the RFP. I have been referring them over to Mr. Rosner so I would encourage you to call him instead of me if you have questions on the RFP. Another project I want to let you know about is that we have a Main Street Corridor Study underway by City staff. Randy Goers is leading that project so you might want to look at that also. In the future that would connect Main Street over to the project and Riverwalk.

Final Announcements

Vanessa McCleary – As a reminder, we are going into the cone of silence. Any questions need to go to Rob Rosner. We will provide all the updates on the same page where you find the RFP. We will post any helpful materials on the site. We have also added the environmental study to the website. You will be able to go to the website to see the questions. We are looking for whoever is responding to have minority participation in their development team, but also in job creation, housing. We are looking for an inclusive

community that meets the needs of everyone. We want this project to be sustainable and we thank you all for attending and look forward to seeing some creative projects.

Greg Spearman – Please read the document thoroughly before you respond. Make sure you abide by the communication policy. Make sure you get your responses in before the due date, if you are one minute late, we cannot accept it. Have your technical and legal team work together, if there are any questions about the terms or conditions reach out to Rob Rosner and do not alter any of the terms or conditions that will get you disqualified.

Gregory Hart – Mr. Hart wants to emphasize that the City as you well know the City is focused on equity, diversity, and fairness particularly in its economic development arena. We do have tremendous resources here in the Tampa market. The NAACP Economic Empowerment Center is one of those resources that helps us build relationships and conduct some matchmaking with vendors and contractors engaged in business with the city. We have our local Prospera which is the Hispanic business development group and resource center. https://prosperausa.org/west-coast-of-florida/. We also have partnerships with our small business development centers one of which is supported and funded by the University of South Florida the other by our home County Hillsborough County and the local LGBT Chamber of Commerce is a partner of ours. I just want the listeners to note that the City stands ready to provide any kind of assistance in your wanting to know who is in our marketplace to foster your inclusion diversity interest in efforts to meet the city's expectations.

END OF ADDENDUM #1

ATTACHMENT B

BUILDING CONSTRUCTION COMPANY INFORMATION

BUILDING CONSTRUCTION COMPANY INFORMATION

Company Name: _____ DBA: _____

Address: _____

City: _____ State: _____ Zip: _____

Name of Contact Person: _____

Phone: ( ) _____

Alternate #: ( ) _____

Fax: ( ) _____

Email: _____ @ _____

Organization Type: **(please check one)**

{ }	Individual / Sole Proprietorship	Date Established _____
{ }	General Partnership	Date Established _____
{ }	Limited Partnership	Date Established _____
{ }	Corporation	Date Established _____
{ }	Subchapter S Corporation	Date Established _____
{ }	Limited Liability Company	Date Established _____
{ }	Non-/Not-for-Profit	Date Established _____
{ }	Joint Venture	Date Established _____

Licensed by: **(check all that apply)**

{ }	City: _____	License/Permit #:	_____
{ }	County: _____	License/Permit #:	_____
{ }	State: _____	License/Permit #:	_____

Federal I.D. #: _____

If you are non-/not-for-profit, please provide your contractor information:

Contractor Name: _____

Address: _____

Contact Person _____

Phone #: ( ) - Fax #: ( ) -

Licensed by: **(check all that apply)**

{ }	City: _____	License/Permit #:	_____
{ }	County: _____	License/Permit #:	_____
{ }	State: _____	License/Permit #:	_____

Is your business certified as a Minority Business with a government agency? { } Yes { } No

(If yes, please provide the information below)

Government Agency	Certification Number	Date of Expiration

(3 pages)

Minority Business Status: { } Black
{ } Hispanic
{ } Woman

COMPANY OWNERSHIP INFORMATION

Name of Owner: _____ Percentage of Ownership: _____ %

Name of Owner: _____ Percentage of Ownership: _____ %

Name of Owner: _____ Percentage of Ownership: _____ %

Name of Owner: _____ Percentage of Ownership: _____ %

Per Federal and City of Tampa EEO requirements, please tell us if 51% or more of the firm is owned by any of the following:

{ } Female
{ } Black
{ } Hispanic
{ } American Indian
{ } Asian
{ } Other: _____

When was organization established?: _____

Previous organization names in the past five years?: **(if applicable)**

_____ Date Established _____

_____ Date Established _____

_____ Date Established _____

Has the organization or any affiliates ever filed for bankruptcy? { } Yes { } No

Do you have any judgements, liens or pending suits? { } Yes { } No

Has the organization or any affiliates discontinued business operations with outstanding debts? { } Yes { } No

Have you been a principal in any other entities over the last five years? { } Yes { } No

INSURANCE INFORMATION

During the terms of this agreement, the contractor shall provide, pay for and maintain with companies satisfactory to the City certificate of insurance. Please answer the following questions:

Workers' Compensation & Employers' Liability Insurance

Name of Company: _____ Policy # _____

Limits of Liability (per accident) $ _____

Disease Aggregate Limits of Liability $ _____

Disease for each employee Limits of Liability $ _____

Commercial General Liability Insurance

Name of Company: _____ Policy # _____

Limits of Liability (each occurance) $ _____

General Aggregate Limits of Liability $ _____

Gilbert Mitchell

Automobile Liability Insurance

Name of Company: _____ Policy # _____

Limits of Liability (per accident) $ _____

EMPLOYEE INFORMATION

Number of Full-time employees: _____

Number of Part-time employees: _____

Name of Labor Service used? _____

Percentage of workforce employed via this method (if applicable). _____ %

"Include a copy of the Labor Services's Certificate of Insurance for Worker's Compensation"

REFERENCES

SINGLE-FAMILY OR MULTI-FAMILY REHABILITATION OR NEW CONSTRUCTION PROJECTS

Location (City/State): _____

Contract Amount: _____

Amount Sublet: _____

Owner's Name: _____

Property Address: _____

Phone #: _____

Type of Work: _____

Start Date / Completion Date _____ - _____

Consulting Engineers / Architects: (if applicable) _____

Location (City/State): _____

Contract Amount: _____

Amount Sublet: _____

Owner's Name: _____

Property Address: _____

Phone #: _____

Type of Work: _____

Start Date / Completion Date _____ - _____

Consulting Engineers / Architects: (if applicable) _____

REQUEST FOR PROPOSAL (RFP)
FOR
REAL ESTATE DEVELOPMENT

ROME YARD MIXED-USE DEVELOPMENT

ADDENDUM #2

ISSUED: DECEMBER 7, 2020

INTRODUCTION

The purpose of this Addendum #2 to the Rome Yard Mixed Use Development RFP is to provide written responses to each of the questions raised by separate emails received by Rob Rosner since Addendum #1 was issued on November 13, 2020. As a result, this Addendum #2 contains the questions concerning this RFP received by Mr. Rosner on behalf of the City as of November 12, 2020, at 11:59 AM and the City's written response to each of these questions.

All potential proposers and developers are also reminded of the following:

- **Section 2-282(i) of the City of Tampa Code PROHIBITS any communication between a potential proposer AND a City official or employee during the solicitation period (and any subsequent protest or appeal) EXCEPT for communications with:**
  1. Any contact person specifically identified in the "City Solicitation" (i.e., Rob Rosner in this RFP);
  2. The Director of the Soliciting City Department (if any is identified in the City's solicitation) and
  3. The City Legal Department.

- Questions regarding the City Solicitation can either be:
  1. Asked at a "pre-proposal" or "technical" conference, if one is noted or required in the City Solicitation; or
  2. Submitted via e-mail to the contact person specifically identified in the City Solicitation.

- Answers to questions properly and timely submitted by potential proposers will be provided by the City in writing by an "Addendum" to the City Solicitation.

- **Communications by bidders or proposers with City officials or employees in violation of these requirements (Section 2-282(i) of the City of Tampa Code) will result in an automatic disqualification of that bidder or proposed for selection in that pending City Solicitation and any subsequent City Solicitations for a period of six (6) months.**

These restrictions are currently in place. The time for all remaining questions expired at 11:59 AM (Eastern Time) on December 1, 2020. The City will not respond to any questions received after that time and date.

QUESTION #1: What are the expected contents of the cover page? In Addenda #1, the answer to this question listed the requirements to be the same as what is outlined for the table of contents. Please advise if the cover page should include the same elements as the table of contents or something different.

RESPONSE #1: The cover page is typically an introduction / overview of the proposer to the City expressing their interest in the project and the opportunity to respond to the RFP.

QUESTION #2: What design elements specifically should be matched (i.e., architecture scale/height/aesthetic, site plan, engineering, all of the above, etc.)?

RESPONSE #2: The proposed concept, if chosen, must comply with the provisions of Sec. 27 of the City's Land Development Code, Section 27-212 Neighborhood Mixed Use Districts and specifically Sections 27-212.3 which contains building placement, materials, transparency, and height requirements. All development would also have to comply with the City's overall Land Development Code, Engineering standards, other development rules and regulations, Florida Building Code, and outside agency requirements.

QUESTION #3: What is prioritized matching the existing community design/aesthetic, or the newly built West River design/aesthetic?

RESPONSE #3: The Neighborhood Mixed Use Districts, per Section 27-212 of the City of Tampa Land Development Code, prescribes development standards and land development regulations that came out of the West River Redevelopment Plan. Proposed projects should be designed in a manner that is reasonably compatible to the character of West Tampa neighborhoods, architecture, urban design, and West Tampa history. Although the code does not specify architectural style, we do not "invision" the proposal would prescribe an art deco or modern style architecture as this is not in keeping with the character of the area. In addition, proposal concepts must be reasonably compatible to the new development occurring nearby at the West River Development. It is recommended for the proposer to review the West Tampa CRA Community Redevelopment Plan, the Strategic Action Plan, and the West River Plan. These plans are posted on the RFP website.

QUESTION #4: The RFP lists a cultural center as an essential element on pg. 6, but on pg. 7 writes, "honor the history and heritage of west Tampa through art, historical markers, and/or a West Tampa Cultural Center. Is the Cultural Center a required element? What does the City define/envision as a cultural center?

RESPONSE #4: A cultural center is a preferred but not a "required" element of the project. Community/Cultural Centers are typically facilities managed by the Parks and Recreation Department. Facilities throughout the City range in size and type. There are no specific design elements. The proposer should follow the requirements of the NMU-35 Zoning Category and consider how the project will relate to and compliment the structures under construction by the Tampa Housing Authority south of Spruce Street.

QUESTION #5: In the RFP there is a specification for an affordability period of a minimum of 50 years. However, the City of Tampa has used a seven-year affordable housing lien for "for sale" product. Would this meet the criteria?

RESPONSE #5: No.



TAB 2. FLORIDA PUBLIC RECORDS

RELATED URBAN

Tampa Housing Authority

Tab 2: FLORIDA PUBLIC RECORDS LAW

Related Urban acknowledges that this submittal is subject to the requirements of Chapter 119 of the Florida Statutes, also known as the Public Records Act, as outlined in Section VI, General Conditions, Subsection E, in the RFP. Related Urban confirms that information contained in our Proposal that is confidential and exempt from public disclosure has been submitted in accordance with and subject to the instructions in that section, and that the balance of the Proposal may be disclosed pursuant to the Public Records Act.

Alberto Milo, Jr.,
President, Related Urban



TAB 3. EXECUTIVE SUMMARY

RELATED URBAN

Tampa Housing Authority

Executive Summary

The Related Urban and Tampa Housing Authority ("THA") team are the best qualified team to redevelop the Rome Yard site into a vibrant mixed-use mixed-income development, that will generate in excess of $390 MM of economic activity for the West Tampa area. Our team has the development experience, financial capacity, and local presence to work in partnership with the community stakeholders of West Tampa and the City of Tampa to make this redevelopment a reality starting next year.

Preliminary Development Concept

Related Urban and THA's proposed plan for the Rome Yard Mixed-Use Development is consistent with the goals and objectives of the West Tampa Neighborhood, West Tampa CRA Community Advisory Committee (CAC), West Tampa Vision Plan, West Tampa CRA Strategic Plan and West River Maser Plan.

Our plan incorporates the "Essential Elements" mentioned in the RFP, such as housing that is attainable across a range of affordability income levels (30% of units at or below 80% AMI, 40% of units at or below 140% AMI and 30% of units at unrestricted rents including 14 townhomes @ 140% AMI); density that optimizes the location and proximity to the City center utilizing strategic vertical development; design that complements our team's West River Project; a footprint that encourages walkability and access to points outside the site, including sidewalks and walkways with a minimum of 8-feet of width; art and design that honors and showcases the history of the area; commercial space that enables employment opportunities for local residents; inclusion of a job and/or skills training center; commitment to secure approval of a HART bus line stop or other mobility options on or near the site and encourages multi-mobility options; multiple locations for bike racks and/or scooter parking; inclusion of energy efficient features and sustainability components throughout; inclusion of a West Tampa Cultural Center; and an easily accessible connector to the westside Riverwalk.

The economic activity generated by our proposed redevelopment includes $123 million in cash flow participation for the City which can be used to produce additional affordable and workforce housing in the City of Tampa.

Our site plan thoughtfully takes into consideration the site's existing utilities and cost-effective solutions for development. The proposed site layout avoids relocating the 45"x83" stormwater conveyance pipe and avoids relocation of the 60" RCP sanitary sewer main. In addition, our plan accommodates a new pump station.

LEED Silver will be achieved by integrating sustainability and community health into every aspect of the project. Our design has included CPTED functional criteria and may leverage a unique partnership Related Urban has with MIT's Global Co-Creation Lab to diagnose, treat and monitor health issues in residents' home settings.

To connect to existing and proposed transit connections, we will provide amenities for pedestrians, bicyclists and other modes including scooters. Consistent with the City's Multimodal Network and Safety Improvements BUILD grant application, we will include multimodal paths on Rome Avenue to complete the series of sidewalk gaps currently limiting pedestrian mobility on the roadway.

Financial Capacity

The Related Group has the necessary financial capacity in place to undertake the development activities contemplated in this RFP. Since 1979, The Related Group has developed over 100,000 residences representing $50 billion in value, including 75,000 affordable, workforce and market rate rentals and 25,000 luxury condominium units. Related's balance sheet is unmatched in the development industry. Related Urban has closed nine deals since the outbreak of COVID-19 totaling over $446 MM of development.

To demonstrate our financial capacity we have secured financing commitments to develop all 4 phases of mixed-income rental housing totaling 914 units. Related Urban will self-finance or privately finance 40 for-sale townhomes.

Related Urban will also invest $4.7 MM as a Qualified Opportunity Zone investment into several phases which would qualify as Minority Financial Equity as per the RFP since the ultimate owners of our firm are Hispanic.

Experience / Qualifications

Our project team has successfully executed several large-scale mixed-income master plans similar to Rome Yard, including the $450MM West River Master Plan, $400MM Liberty Square Master Plan and the $600MM River Parc Master Plan.

Related Urban and THA's project team is extremely comprehensive and includes BDG (Architect), Zyscovich (Architect), Kimley-Horn (Civil Engineer / Landscape Architect), Bilzin Sumberg (Procurement & Real Estate Counsel), Stearns Weaver (Bond Counsel), Atlas Safety & security (CPTED), REAL Building Consultants (LEED), DuCon Construction (WMBE Hiring) and Hemisphere Brownfield Consulting (Brownfields). Zyscovich and Kimley-Horn assisted in conceptualizing the West River Vision Plan.

Related Urban, THA, BDG, Kimley-Horn, REAL Building Consultants and DuCon Construction all have Hillsborough County Based Team Members. All members have extensive experience and qualifications.

Community Engagement / Minority Involvement / WMBE / SLBE / Job Creation Plan

Related Urban and THA will build off our strong relationships forged in West Tampa through our redevelopment of West River to create an unmatched community engagement process that informs the community of our proposed design. We will work collaboratively with the community stakeholders to adopt the final site plan and the community's vision of what the redevelopment of Rome Yard should be. We will continue to have monthly community engagement meetings as the redevelopment efforts commence and construction proceeds. Eventually these meetings will be held at the West Tampa Cultural Center or the Jobs Training Center which are part of our first phase of development.

We have already received key Letters of Support from several community stakeholders including BayCare, the University of Tampa, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation, Bryan Glazer Jewish Community Center, Champions for Children, Project LINK, and Safe and Sound Hillsborough.

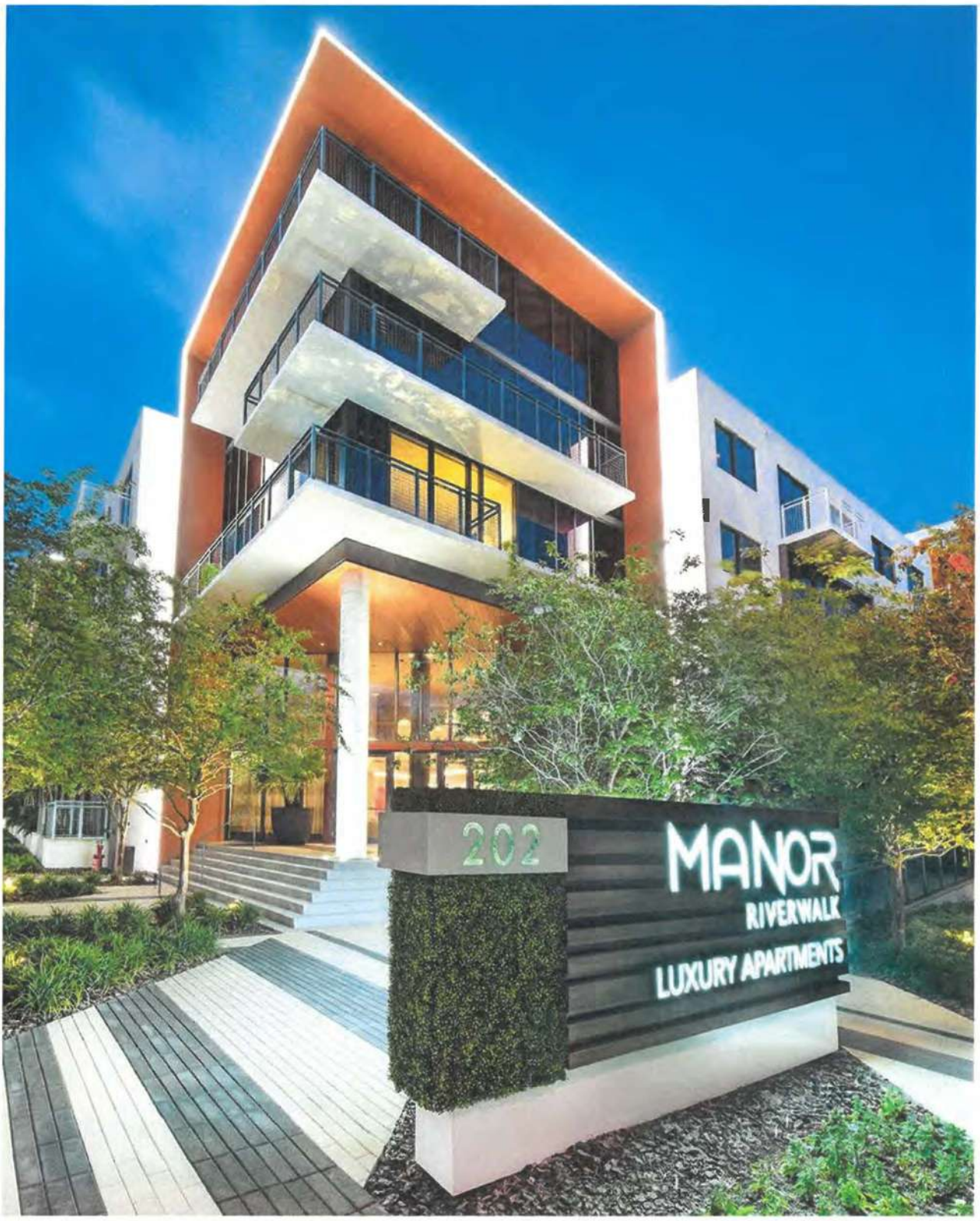
Our idea is to utilize the community center at Mary Bethune High-Rise to host community engagement meetings and public design charrettes. Only our team can offer a convenient space within walking distance in order to maximize community participation and engagement in the development process, especially considering Rome Yard lacks its own meeting facility.

Related Urban and THA will commit to a very high standard of local construction hiring and permanent hiring at Rome Yard by **committing to a minimum of 20% of new hires to be eligible Tampa residents**.

Related Urban and THA will commit to a very high standard of WMBE and SLBE **sub-contracting** at Rome Yard by committing to a **minimum of 25% of the value of the construction contracts to certified firms**. **This commitment will create an economic impact in excess of $36.2 MM for WMBE and SLBE firms**. **Related Urban and THA have engaged DuCon Construction to assist in hiring local WMBE sub-contractors and achieving these firm hiring commitments for the community**.

Our team is fully committed to ensuring the long-term success of the West Tampa area. We are excited and ready to partner with the City of Tampa to continue the success our team has achieved in our West River development. By working together, we can achieve a truly transformational redevelopment of Rome Yard that the community will be proud of.

RELATED



Manor Riverwalk – Downtown Tampa (202 S. Parker St.)

RELATED





The Ritz-Carlton Residences – Bayshore (Bayshore Blvd.)

RELATED





Icon Central – Downtown St. Pete (855 Central Ave.)





Icon Harbour Island (301 Harbour Place Dr.)





Town Westshore – Westshore (5001 Bridge St.)

RELATED





The Boulevard at West River – T3A (1345 W Main St.)

RELATED





The Boulevard at West River – T3B (1305 W Main St.)





T2 Townhomes (1546 W Chestnut St.)

RELATED





The Boulevard at West River – T3C (1809 N Oregon Ave.)

RELATED





The Boulevard at West River – T3D (1308 W Chestnut St.)



TAB 4. BUILDING CONSTRUCTION COMPANY INFORMATION

RELATED URBAN

Tampa Housing Authority

ATTACHMENT B

BUILDING CONSTRUCTION COMPANY INFORMATION

BUILDING CONSTRUCTION COMPANY INFORMATION

Company Name: Fortune Urban Construction **DBA:** Fortune Urban Construction

Address: 315 S. Biscayne Blvd 4th Floor

City: Miami **State:** FL **Zip:** 33131

Name of Contact Person: George Lage

Phone: (305)608-4118

Alternate #: ( )

Fax: ( )

Email: george.lage@relatedgroup.com

Organization Type: (please check one)			
{ }	Individual / Sole Proprietorship	Date Established	
{ }	General Partnership	Date Established	
{ }	Limited Partnership	Date Established	
{ }	Corporation	Date Established	
{ }	Subchapter S Corporation	Date Established	
{X}	Limited Liability Company	Date Established	09/12/2013
{ }	Non-/Not-for-Profit	Date Established	
{ }	Joint Venture	Date Established	

Licensed by: (check all that apply)				
{ }	City:		License/Permit #:	
{ }	County:		License/Permit #:	
{X}	State:	Florida	License/Permit #:	CGC1527323

Federal I.D. #: 46-3677212

If you are non-/not-for-profit, please provide your contractor information:

Contractor Name: N/A

Address:

Contact Person

Phone #: ( ) - Fax #: ( ) -

Licensed by: (check all that apply)			
{ }	City:	License/Permit #:	
{ }	County:	License/Permit #:	
{ }	State:	License/Permit #:	

Is your business certified as a Minority Business with a government agency? { } Yes {X} No

(If yes, please provide the information below)

Government Agency	Certification Number	Date of Expiration

(3 pages)

Minority Business Status:	{ } Black			
	{X} Hispanic			
	{ } Woman			

COMPANY OWNERSHIP INFORMATION

Name of Owner:	*Fortune Construction Company, LLP	Percentage of Ownership:	66.67 %
Name of Owner:	*The Urban Development Group, LLC	Percentage of Ownership:	33.33 %
Name of Owner:		Percentage of Ownership:	%
Name of Owner:		Percentage of Ownership:	%

Per Federal and City of Tampa EEO requirements, please tell us if 51% or more of the firm is owned by any of the following:

{ }	Female	
{ }	Black	
{X}	Hispanic	*Both Companies are 100% Hispanic Owned
{ }	American Indian	
{ }	Asian	
{ }	Other:	

When was organization established?: 09/12/2013

Previous organization names in the past five years?: **(if applicable)**

N/A	Date Established
	Date Established
	Date Established

Has the organization or any affiliates ever filed for bankruptcy? { } Yes {X} No

Do you have any judgements, liens or pending suits? { } Yes {X} No

Has the organization or any affiliates discontinued business operations with outstanding debts? { } Yes {X} No

Have you been a principal in any other entities over the last five years? {X} Yes { } No

INSURANCE INFORMATION

During the terms of this agreement, the contractor shall provide, pay for and maintain with companies satisfactory to the City certificate of insurance. Please answer the following questions:

Workers' Compensation & Employers' Liability Insurance

Name of Company:	Bankers Standard Insurance Company NAIC# 18279	Policy #	NWCC66920793
		Limits of Liability (per accident)	$ 1,000,000
Disease Aggregate		Limits of Liability	$ 1,000,000
Disease for each employee		Limits of Liability	$ 1,000,000

Commercial General Liability Insurance

Name of Company:	Evanston Insurance Company NAIC# 35378	Policy #	MKLV2PBC000864
		Limits of Liability (each occurance)	$ 1,000,000
General Aggregate		Limits of Liability	$ 2,000,000

Automobile Liability Insurance

Name of Company: Evanston Insurance Company
NAIC# 35378

Policy # MKLV2PBC000864

Limits of Liability (per accident) $ 1,000,000

EMPLOYEE INFORMATION

Number of Full-time employees: 29

Number of Part-time employees: 1

Name of Labor Service used? N/A

Percentage of workforce employed via this method (if applicable). %

Include a copy of the Labor Services's Certificate of Insurance for Worker's Compensation

REFERENCES

SINGLE-FAMILY OR MULTI-FAMILY REHABILITATION OR NEW CONSTRUCTION PROJECTS

Location (City/State):	Miami, Florida
Contract Amount:	$30,450,268
Amount Sublet:	$27,124,693
Owner's Name:	Liberty Square Phase One, LLC
Property Address:	6512 NW 14th Avenue, Miami, FL 33147
Phone #:	(305) 539-0908
Type of Work:	New Construction
Start Date / Completion Date	December 2017 - October 2019
Consulting Engineers / Architects: (if applicable)	EAC Consulting , Inc. - Engineers
	Modis Architects, LLC

Location (City/State):	Miami, Florida
Contract Amount:	$23,646,221
Amount Sublet:	$20,743,641
Owner's Name:	The Gallery at River Parc
Property Address:	1355 NW 7th Street, Miami, FL 33125
Phone #:	(305) 533-0024 Administration
Type of Work:	New Construction
Start Date / Completion Date	December 2019 - January 2021
Consulting Engineers / Architects: (if applicable)	EAC Consulting , Inc. - Engineers
	Modis Architects, LLC

Ron DeSantis, Governor

Halsey Beshears, Secretary

Florida dbpr

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

CONSTRUCTION INDUSTRY LICENSING BOARD

THE GENERAL CONTRACTOR HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 489, FLORIDA STATUTES

LAGE, GEORGE ROBERT

FORTUNE URBAN CONSTRUCTION, LLC
315 S BISCAYNE BLVD 4TH FLOOR
MIAMI FL 33131

LICENSE NUMBER: CGC1527323

EXPIRATION DATE: AUGUST 31, 2022

Always verify licenses online at MyFloridaLicense.com

Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.



TAB 5. SCOPE OF SERVICES

RELATED URBAN

Tampa Housing Authority



TAB 5. SCOPE OF SERVICES

Section 2a.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

a. Related Urban and Tampa Housing Authority have set the standard in managing the planning, design approvals, financing, phasing, development, construction and operation of mixed-income developments through a collaborative development approach that accentuates and amplifies the community's vision at their West River Development.

Planning (Similar Projects):

Related Urban has established the industry precedent for delivering mixed-income master plans at scale by honoring community engagement at the earliest inception of development and delivering impactful projects predicated upon the community's goals. We start by assembling the most qualified local experts across disciplines such as architecture, urban planning and civil engineering. This helps us to effectively distill a site's historical context, challenges and opportunities, Related Urban and its team meet with local leaders and stakeholders to ascertain the community's future goals and formulate a blueprint encompassing that vision. Accordingly, Related Urban and its partners will also begin to engage a technical due diligence process to investigate the site's physical constraints and coordinate effective mitigation strategies which helps in navigating potential barriers to development.

What differentiates Related Urban and its premier development partner Tampa Housing Authority from every other affordable developer in the industry is our extensive experience in community development projects such as West River and our steadfast commitment to community design charrettes and public meetings that help define our mixed-income master plans. Once the team receives approval to proceed with the project, we reach out to all parties of interest – community residents, local economic development organizations (i.e. West Tampa CDC and West Tampa CRA), local business owners, city representatives, county representatives and other community stakeholders. We incorporate their participation and input through extensive design charrettes and workshops in finalizing the development vision to effectively address all community concerns.

Our team ensures strong participation from a broad cross-section of participants by conducting local outreach to underserved stakeholders in tandem with community leaders. For example, when designing the Liberty Square Master Plan, Related Urban held over 50 community engagement meetings with public housing residents and local stakeholders to address and incorporate the community's feedback. Some of their goals included a range of initiatives such as mixed-income rental housing, mixed-income homeownership, small business hiring, job training and job placement, community service facilities, amenities, public safety and crime prevention, economic development and public art. No other development team will bring such a high level of consultation for the community, in addition to an unmatched history of local collaboration in West Tampa, as will the Related Urban and Tampa Housing Authority team.

Design Approvals (Similar Projects):

Related Urban and Tampa Housing Authority are currently development partners in the redevelopment of the 44-acre public housing site formerly known as North Boulevard Homes, which is part of the overall 150-acre West River redevelopment plan. Our development team has successfully received design approvals for hundreds of units at West River. In this project and others, the team conducts extensive research and coordination efforts to streamline the development process with the City of Tampa, from predevelopment to project execution and closeout. Throughout the development of the West River Master Plan, our development team conducted focus groups and worked incisively with all cross-sectors of the community as well as City of Tampa and Hillsborough County officials to ensure a smooth and efficient development process.

From a technical design approval standpoint, our development team begins by engaging the best-in-class design professionals to assist in researching all entitlements, easements, codes, infrastructure, logistics and development challenges. During this initial stage, all existing site challenges are identified and the design team coordinates all mechanical, electrical, plumbing, structural, civil, fire suppression and sustainability experts to mitigate potential delays and receive expeditious design approvals from various City of Tampa departments.

Our design and project management team includes local experts based in Tampa and Hillsborough County who are experts in the City of Tampa's permitting and UTL (utility) application process. Our team has full knowledge of applicable impact fees, such as school board and utility fees, and has vast experience working with the City's Natural Resources Department to design our Master Plan in a way that is least disruptive to existing trees. For instance, at the West River project, we navigated various Design Exceptions and Variance Review Board hearings in order to achieve formal approval for preserving trees. At the West River project, we are planting far more new trees than are being disturbed or relocated during the development process.

In sum, Related and Tampa Housing Authority's profound exposure and knowledge gained in developing the West River Master Plan and through the redevelopment of North Boulevard Homes best positions our team to achieve the most streamlined design approvals of any potential respondent.

Financing (Similar Projects):

The Related Group is Florida's largest vertically integrated mixed-use developer and has **capitalized over 100,000 residential units representing $50 billion in value**, including 75,000 affordable/workforce and market rate housing units and 25,000 luxury condominium units. Related's active development pipeline includes thousands of affordable, workforce, and mixed-use apartments across Florida.

Related Urban is actively financing more affordable and workforce housing in the State of Florida than any other developer, including transformative mixed-income redevelopments such as the $450MM West River Master Plan, the $400MM Liberty Square Master Plan (the largest public housing redevelopment in the Southeastern United States) and the $600MM River Parc Master Plan.

To better serve middle income households and working families in gentrifying urban areas, Related Urban also pioneered one of the country's first successful 80 / 20 mixed-income workforce models, called Related's 'Gallery' brand, creating new Class-A workforce housing alternatives for low-income, affordable, workforce and unrestricted market rate households within the same community. This brand has further established Related Urban's financial ingenuity and continues to bring new economic and equitable diversity to emerging urban communities.

With each engagement, Related Urban evaluates and proposes financing alternatives for development that best align with the long-term investment goals of its public partners. In financing mixed-income and mixed-use developments, Related leverages its expertise with virtually every available noncompetitive and competitive state, local and federal program including 4% Low-Income Housing Tax Credits ("LIHTC") and 9% LIHTC; Tax-Exempt Bond Financing; City of Tampa local contributions; Qualified Opportunity Zone ("QOZ") Funds; HUD HOME Investment Partnership ("HOME") Proceeds; HUD Community Development Block Grant ("CDBG") Proceeds; HUD's Rental Assistance Demonstration (Section 18) Program; HUD's HOPE VI Program; Florida Housing Finance Corporation ("FHFC") State Housing Incentive Partnership (SHIP) Proceeds; FHFC State Apartment Incentive Loan ("SAIL") Affordable and SAIL Workforce Financing; Tax Increment Funding ("TIF"); Tax Increment Reinvestment Zone ("TIRZ") Proceeds; Affordable For-Sale Homeownership Programs; Project-Based Section 8 Vouchers; and deferred developer fees.

West River: Related Urban and Tampa Housing Authority have successfully closed four transactions and 520 units to date at West River representing $160 million in total development cost utilizing a variety of the aforementioned financing mechanisms. Our team has two additional projects that will close in Q1 2021, which total over $88 million of total development cost and will bring an additional 246 units to the West River Master Plan. Related and Tampa Housing Authority have three projects in predevelopment representing over 460 units and approximately $125 million in total cost.

The Related Group has longstanding relationships with major lenders for construction and permanent financing and tax credit equity investors, including Bank of America, JPMorgan Chase, Citi Community Capital, Raymond James Tax Credit Funds, Grandbridge Real Estate Capital, Hudson Housing Capital, Regions Bank, Rockpoint Group, The Carlyle Group, Bank OZK, Redstone Bank, Greystone and Goldman Sachs Urban Investment Group.

Phasing (Similar Projects):

Phasing is a crucial design consideration that Related Urban and Tampa Housing Authority have utilized in the West River Master Plan to deliver its infrastructure components early in the development process.

For example, at West River, our team installed a master stormwater pond that satisfies the retention needs of over 60% of the entire development. This required early coordination of agency and permitting approvals for common infrastructure. Our team also strategically upsized the gas main to create capacity for serving the future T4 Block. We apply the same forethought for common infrastructure like street lighting and monument signage.

Lastly, our development team prioritizes early phasing of all community-serving amenities within the development process to expedite the availability of public amenities and recreational opportunities like parks, trails and green space for both residents and the broader community.

Development (Similar Projects):

The Related Group translates its development expertise across affordable and workforce housing, luxury high-rise condominiums and market rate communities, as well as urban mixed-use centers into every project. We work hard to incorporate innovative design, enduring quality and meticulously designed finishes and amenities that transform buildings into vibrant residential environments. The Related Group has also developed some of Tampa's premier market rate projects such as Manor Riverwalk, Icon Harbour Island, Icon Central, Pierhouse at Channelside and Town Westshore.

Related Urban – the affordable and workforce housing division of The Related Group – specializes in public-private partnerships and creating the industry's premier mixed-income and mixed-use housing. Related Urban seeks to educate and inspire the community by incorporating museum-quality art and noteworthy cultural experiences throughout every project that enhance the lives of all its residents.

West River Master Plan ($450MM Projected Cost) – City of Tampa

Related Urban and Tampa Housing Authority's West River Master Plan is the $450MM mixed-income and mixed-use redevelopment of the City of Tampa's 44-acre North Boulevard Homes public housing complex, the city's oldest public housing project. Related Urban and Tampa Housing Authority's transformative redevelopment plan for the area will include 1,600 new residences. At least 820 rental units will be affordable to families earning less than 80 percent of area median income (AMI). In all, Related Urban and Tampa Housing Authority's Master Plan will serve nearly every mixed-income rental

and homeownership demographic across Tampa, in addition to creating 177,000 square feet of new retail and office space in a walkable, transit-oriented neighborhood.

Liberty Square Master Plan ($400MM Projected Cost) – Miami-Dade County

Liberty Square, built in the 1930s under President Franklin D. Roosevelt, is the oldest public housing development in the Southeastern United States. In disrepair for decades, Related Urban is transforming the 55+ acre development into a new mixed-income campus that will total over 1,400 units serving all demographics, from public housing to workforce and market rate households. In fact, Liberty Square is the very first mixed-income project in Miami-Dade County that incorporates public, affordable, workforce, and market-rate units under a single Master Plan. Related Urban's development also incorporates numerous community-focused amenities, including a redesign of the Historic Liberty Square Community Center, a new youth enrichment center, healthcare facilities and job placement programs in partnership with local community agencies.

River Parc Master Plan ($600MM Projected Cost) – Miami-Dade County

Adjacent to Marlins Park and fronting the Miami River, Related Urban's 22-acre redevelopment of Miami-Dade County's "Senior Public Housing Campus" in Little Havana will create over 1,800 new affordable and workforce units. Related Urban will substantially rehabilitate three elderly public housing developments and create an additional 1,800 units of affordable and workforce housing on the campus. There will be zero displacement of the 800 existing public housing residents, who will remain on-site in beautiful accommodations – yet continue to pay the same rent. River Parc is setting a new standard for mixed-income housing preservation in Miami's burgeoning urban core.

Related Arts Program: The Related Group not only provides residents with the unique opportunity to be surrounded by artwork, but is also committed to enhancing neighborhoods and cities with art for the enjoyment of the entire community.

Related incorporates these artistic principles not only in its highest-end properties, but also across its affordable and workforce housing communities. Related's "Gallery" workforce housing brand is underpinned by artistry and includes expansive ground floor public gallery spaces in each project to provide museum-quality environments for local artists to showcase their creative work at no cost.

Site-Specific Installations & Public Arts Programs: In addition to the curated selection of art within many projects, The Related Group's art strategy extends far beyond a building's walls. Related is a firm believer in the merging of art and architecture and supports this belief through a strong commission-based arts program. Commissions range from exterior murals and sculptures to monumental lobby installations. Artists and projects are selected based on a curatorial vision that seeks to unify the artistic selections with the architectural inspiration of each space and positively impact the neighborhood's cultural ecosystem. At West River, Related and Tampa Housing Authority's Mary Bethune High Rise honors Mary Bethune – a humanitarian, civil rights activist and educator – through a full-scale tile mural on the building's façade to provide the community's residents with a sense of motivation through public art. In discussing this redevelopment, Robin Nigh - the City of Tampa's Manager of Arts and Cultural Affairs - commented that "Related is one of the best organizations and developers in regards to the arts and how they approach and work with a project so that it really taps that sensibility of the community…blending architecture and the neighborhood and space in which it's going to sit."

The Related Group not only provides residents with the unique opportunity to be surrounded by artwork but is also committed to enhancing neighborhoods and cities with art for the enjoyment of the entire community. Installing large-scale pieces for public viewing has become a company hallmark, including

monumental sculptures by some of the most widely recognized living artists, including Fernando Botero, Jaume Plensa, Pablo Atchugarry and Julio Le Parc.

Please see the **Master Appendix** for an example of Related's curated arts program within a recent luxury development, Brickell Heights.

Tampa Housing Authority: Tampa Housing Authority, which was incorporated in 1939, develops and manages mixed-income rental housing opportunities for more than 21,000 residents in the Tampa Bay Area. Tampa Housing Authority (THA) is a large public housing agency with broad based experience in mixed finance, mixed-income affordable housing development and revitalization. THA has been a high performing public housing agency and managed over 5,000 mixed income rental units and 14,000 Housing Choice Vouchers. The Housing Authority is also one of only a dozen public housing authorities, nationwide which manages a statewide portfolio of project based rental assistance on behalf of the U.S. Department of Housing and Urban Development. The state-wide portfolio consists of roughly 472 contracts totaling roughly 42,520 units under management.

Building on the capacity of its internal organization and history of building partnerships with Tampa's local government, residents and private sector, THA has earned its reputation of being one of the most experienced developers of affordable housing and integrated communities in Florida. Consistent with being the lead applicant in highly competitive grant applications, THA has demonstrated the ability to lead complex, multi-faceted coordinated community revitalization efforts on numerous developments / redevelopments, including Belmont Heights Estate HOPE VI Revitalization (three distinct projects, all completed as part of one neighborhood revitalization), Oaks at River Riverview HOPE VI Revitalization, Garden at South Bay, in partnership with the School District of Hillsborough County, and The Revitalization of Central Park Village.

THA's Encore development has been critical to the vibrancy of Tampa's Downtown District, providing easy access to urban jobs and amenities. The project consists of the redevelopment of historic Central Park Village – a 483-unit, public housing project that was demolished in 2007. The demolition paved way for a new green master-plan community of LEED ND public infrastructure and approximately 1,500 multifamily of LEED Silver Certified rental housing units at full build out. ENCORE! is one of the first master-planned developments in the state to seek LEED Neighborhood Development certification, which promotes a whole-building approach to sustainability. LEED certified construction throughout ENCORE! supports a commitment to environmentally responsible development for a healthier way of life. The new vision for the 28+ acre former public housing site is to completely transform the negative physical and social features of one of the nation's most distressed public housing development, which at build out will cost approximately $450,000,000.

Mixed-Use Experience: Related is one of the country's largest mixed-use developers and has completed many of Florida's most iconic mixed-use developments including Brickell Heights and SLS LUX in Miami's Brickell City Centre; Icon Brickell; Wynwood 25 and Annex in Miami's Wynwood Neighborhood; and CityPlace Doral in Doral, Florida. Related draws on its residential knowledge to create retail, office and mixed-use environments that act as cities within cities and include a perfect combination of desirable locations, pedestrian-friendly planning and live / work / play amenities.

West River Mixed-Use: Related and Tampa Housing Authority have deployed a mixed-use philosophy throughout the West River Master Plan. We are incorporating an extensive commercial component including the neighborhood's first-ever National Grocer to catalyze economic growth on the corner of Main St. and N. Boulevard; as well as creating Class A mixed-use office space and a state-of-the-art municipal building. Our development team is further coordinating with Hillsborough County on the

potential to relocate several County Services (including the Health & Human Services Department) within our West River Master Plan.

Please find an overview of The Related Group's urban mixed-use expertise in the **Master Appendix**.

Construction (Similar Projects):

Related Urban's affiliated general contractor, Fortune Urban Construction ("Fortune Urban"), is a general contracting and construction management firm specializing in residential and mixed-use projects. Fortune Urban ensures that Related Urban's affordable and workforce projects are delivered on-time and on-budget. Fortune Urban provides project management services (including management and coordination of all design, procurement and construction activities), construction management services (including technical and administrative management services effectively planning and managing projects from initial bid stage through the attainment of Certificate of Occupancy and final closeout) and design services.

Major Utility Infrastructure / New System Experience: Related Urban and Tampa Housing Authority have successfully demonstrated Major Utility Infrastructure and New System Installation Experience throughout the entire development of the West River Master Plan.

Related Urban and THA have overcome significant infrastructure challenges across the West River Master Plan. Mary Bethune Highrise's substantial rehabilitation involved major replacements of and overhauls to replace both the water main and fire main, in addition to mitigating environmental hurdles beneath The Boulevard at West River's site. Our team addressed an existing contamination plume under several West River projects consisting of vinyl chloride from a nearby site's historical capacity as a waterfront factory. Through careful coordination with the Southwest Florida Water Management District and the City of Tampa, Related and Tampa Housing Authority carefully planned for and constructed around the environmental hazards while avoiding development delays or cost overruns.

Related Urban and Tampa Housing Authority also worked in unison with TECO to bring power from MacDill Avenue down to Main Street and Willow Avenue to serve the entire $450MM West River Master Plan. Our team also coordinated street lighting locations with Jan Washington with the City, brought in telecommunication service providers such as Spectrum and Frontier, and added a new major gas line down Willow Avenue. These improvements encompass many new systems and careful coordination with key City of Tampa personnel.

SWMBE / Minority Hiring Commitments: As Florida's largest real estate developer, Related has a proven track record of job creation and training, especially for residents in its public housing communities by comprehensive Section 3 and MBE/WBE hiring programs. A large part of the workforce that builds Related's affordable and mixed-income housing developments are Section 3 and MBE/WBE firms that are hired through Fortune Urban Construction. At West River, our development team engaged Ducon Construction, a respected local MBE contractor, to maximize SWMBE participation and we are currently tracking an impressive 20% MBE participation, 9% Section 3 participation and 90% Section 3 new hires.

As demonstrated later in this proposal, **no other developer can match Related's track record for SWMBE and minority hiring in Florida across our mixed-income developments.**

Operations (Similar Projects):

Related's affiliated property management firm, TRG Management Company ("TRG"), has managed over 100,000 affordable, workforce, market rate rental and luxury high-rise condominium units. Related, unlike most purely affordable or purely market rate firms, is the premier developer across both disciplines. As such, our management team at TRG delivers the same high-end care and service in every project, from luxury condos to workforce housing, regardless of income. TRG Management's innovative programs and effective support systems make the firm a recognized leader across the industry. TRG Management currently employs over 350 real estate professionals and manages over 80 properties. TRG Management was founded and organized on the premise that a professionally trained, centrally directed property management staff is critical to maximizing cash flows and driving the long-term value of the real estate.

West River: Related Urban and Tampa Housing Authority recently delivered West River's first residential development, the substantial rehabilitation of Mary Bethune High Rise, a 150-unit, 8-story, elderly affordable housing development. Although TRG Management just began lease-up in September, the project is already 50% occupied after only three months.

The next phase of West River includes four new construction buildings totaling over 500 units. Three of the buildings are currently under construction and are expected to be completed in June, July and August of 2021. The fourth project will start construction in January of 2021 and will take approximately 18 months to develop. These mixed-income developments include affordable, workforce and market rate housing, which we anticipate will take four months to lease.



TAB 5. SCOPE OF SERVICES

Section 2b.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

b. The master plan for revitalizing West River in Tampa, inclusive of the city's Rome Yard mixed-use development, provides a new model for urban living within downtown Tampa near its unique waterfront. Focused on over 1.3 miles of riverfront land west of downtown, the redevelopment of this historic West Tampa neighborhood area defines new connections to the river to create real value and a sense of community. By building on a strong sense of history and place, West River's pioneering heritage is being transformed into Tampa's next great destination. With close proximity to businesses, schools, amenities and transportation, new opportunities for housing, jobs, and services will be created. A network of open spaces, parks, trails, infrastructure, and a range of beneficial mix of uses will be created and designed to serve this evolving community. New housing across a range of affordability, offices, shops, restaurants, amenities and riverfront recreation will ensure a new central gathering place for the entire West Tampa community to enjoy.

Together with the ongoing development of the West River project - *the broader public-private initiative led by Related Urban and the Tampa Housing Authority (THA) to convert the former Boulevard Homes public housing into a new residential neighborhood of over 1,600 mixed income units* - **our proposed plan for the City of Tampa's 'Rome Yard Mixed-Use Development' aligns with the goals and objectives of the West Tampa Neighborhood, West Tampa CRA Community Advisory Committee (CAC), West Tampa Vision Plan, West Tampa CRA Strategic Plan and West River Plan** to connect and anchor this unique riverfront neighborhood and guide a longer-term and sustainable transformation for the West Tampa community and the city as a whole.

Tampa's Downtown core has been experiencing a shift in focus over the last decade in rediscovering its inherent value as a place to live. Today, Tampa is actively returning to a much more sustainable model for its downtown living and economic future with a newfound focus on diverse places to live and work, on new partnerships and synergies with cultural and academic institutions, and a renewed quality of life focused on the Hillsborough River. To this end, we applaud the **City of Tampa's vision and efforts in taking a critical step to furthering the renaissance of the downtown waterfront with the redevelopment of the 18-acre tract of land known as the Rome Yard City property**. Located in the northern portion of the West River Plan site area, the City's Rome Yard subject property sits south of Columbus Drive, on a bluff overlooking the river's northern slope to downtown. Our proposed development plan for Rome Yard is consistent with the West River Plan and will further connect Tampa's growing downtown with neighboring West Tampa and Tampa's riverfront as well as embody the City's ongoing commitment to expanding and enlivening the urban core.

Covering approximately 150 acres in land area along the western banks of the Hillsborough River, the West River neighborhood - inclusive of Rome Yard - is located in **West Tampa, the City's newest Community Redevelopment Area (CRA) created in 2015**. With its central location in the heart of the City between Downtown and the Westshore business district, West Tampa together with North Hyde Park is undergoing major redevelopment activity illustrating the potential of West Tampa to share in the future economic growth of the Tampa Bay area housing and commercial real estate markets. As our West River project is implemented and with the development of Rome Yard, the surrounding West Tampa area will continue to transition into a vibrant, diverse urban community open to the Hillsborough River.

The West River neighborhood, located immediately west of Downtown Tampa and its institutional, commercial and port hub, is a subdistrict of West Tampa, one of the oldest areas of the City, an area rich in historic context given the multiple waves of residents from varying ethnicities and cultures which settled in the area over 125 years ago. Initially, the independent City of West Tampa had been home to Jewish families migrating into the neighborhood from the north, migrant Cubans working in the large number of cigar factories in the area, as well as a concentration of Tampa's African American

community. Incorporated into the City of Tampa in 1925, today West Tampa lies between two of Tampa Bay's principal employment hubs, Downtown Tampa which includes the Port of Tampa, major hospitals, corporate offices, service centers and major visitor attractions, and Westshore, which includes Tampa International Airport and many of the region's large corporations and institutional employers such as hospitals and major service not-for-profit organizations.

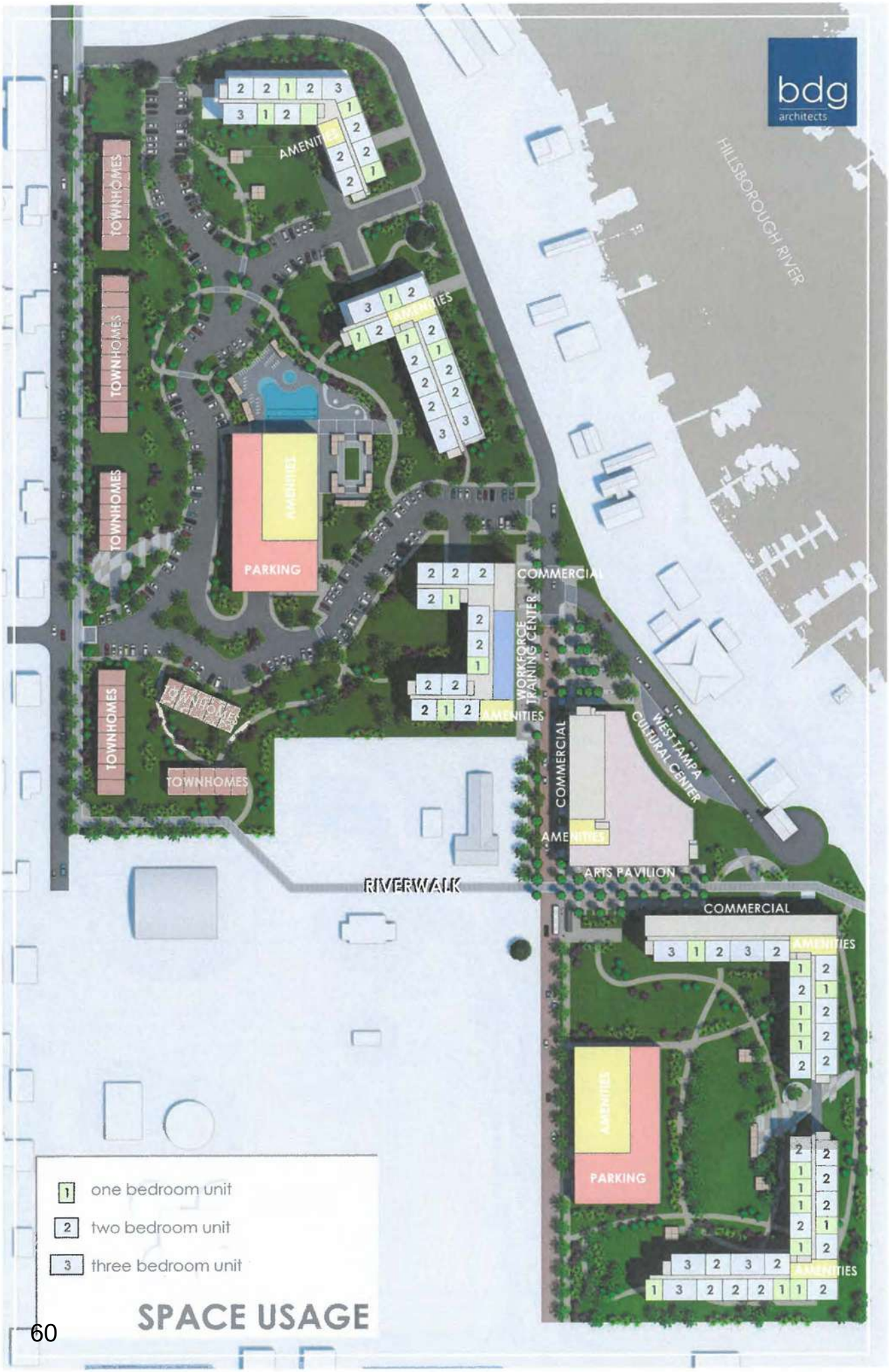
Based on this history and assets, our concept development plan for Rome Yard builds on historic West Tampa's combination of the old and the new, existing and new residential and commercial uses and easy access to I-275, making it a prime location for investment. Our proposed expansion of the Riverwalk through the neighborhood for easy bike and pedestrian access opens up the development to the river for recreational use by the community, which has long been one of the City of Tampa's principal objectives over the past decade. Largely due to the City's focus and subsequent expenditure on the River, what was once principally used for the movement of goods today serves as a recreational waterway with families from neighborhoods at all income levels able to access and enjoy the river in a way unimaginable only a few years ago. With approximately 300 feet of width as it flows through Downtown and West River, the Hillsborough River provides an excellent inland waterway amenity for the City of Tampa and more specifically, the communities, residents, and businesses located along much of its length. Our Plan for both the West River project and for the Rome Yard mixed-use development ensures a creative and inspiring Riverwalk alignment and design to maximize access and the potential of this unique location and amenity.

The Rome Yard Development Plan builds community by building opportunities for people.

Our proposed plan for the Rome Yard Mixed-Use Development provides enormous opportunity — for jobs, affordable housing, and the sustainable transformation of one of Tampa's historic downtown neighborhoods. The development of Rome Yard will transform the city's property into a mixed-use development with a mix of townhouses, apartments, shops, offices and commercial space that enables employment opportunities for local residents; an enriched program of services and amenities in the heart of the community including a jobs and/or skills training center; new West Tampa Cultural Center to showcase the arts and history of the area; multi-mobility options including a new Riverwalk extension for bike/ped access and connectivity and expanded HART bus service to the community as well as serve as the northern anchor to our ongoing development and implementation of the West River project. By creating the conditions necessary for public and private reinvestment, the Plan proposes to improve critical assets that are important to families' choices about their community, such as safety, good schools, commercial activity, and job opportunities.

The proposed Development Concept Plan capitalizes on the assets of the area. Once completed, the community will be a catalyst for the continued transformation of West Tampa with over 2400+ high quality new residential units supported by commercial services-oriented space, repositioned schools with new joint use athletics facilities; an expanded community center with rehabilitated facilities; a new jobs training center and cultural arts center; and the accessible extension of the public Riverwalk for enjoyment of the entire community of West Tampa.

Below is Related Urban and Tampa Housing Authority's proposed site plan for Rome Yard.


bdg
architects
HILLSBOROUGH RIVER
TOWNHOMES
TOWNHOMES
TOWNHOMES
TOWNHOMES
TOWNHOMES
AMENITIES
AMENITIES
AMENITIES
PARKING
COMMERCIAL
WORKFORCE TRAINING CENTER
AMENITIES
COMMERCIAL
WEST TAMPA CULTURAL CENTER
AMENITIES
ARTS PAVILION
RIVERWALK
COMMERCIAL
AMENITIES
AMENITIES
PARKING
AMENITIES
1 one bedroom unit
2 two bedroom unit
3 three bedroom unit
SPACE USAGE


bdg
architects
HILLSBOROUGH RIVER
RIVERWALK
a activity green space
b pocket park
c resident pool
d picnic & barbeque area
e surface parking
f fitness walking path w/ distance markers
g pocket park / scupture garden
h dog park
i great lawn
j brick paved streetscape
k new West Tampa Cultural Center & Art Pavilion
l new Workforce Training Center
m existing MLK Community Center
n bicycle & scooter parking
X building number
transit stop
SITE PLAN



TAMPA ROME YARD RFP

Rome Yard Master Plan | Build-out Plan with New Pre-K thru 8 School and MLK Community Center Campus

Appendix Master Plan

1. Existing Track Field to remain
2. Existing Historic Building at Stewart Middle to remain
3. Existing MLK Center Gym to remain for joint community and new school use
4. MLK Community Center Building to remain. Relocated swimming pool and building to allow for new school site.
5. New Pre-K thru 8 School
6. Parking for New School and MLK Rec Center (233 ps)
7. Bus Drop-Off Area
8. New East/West Street and Parent Drop-Off Area
9. Existing Ballfields to remain
10. New Park with bike/ped trails
11. New NFL course
12. New Housing Development Block (233 units)
13. New Housing Development Block (479 units)
14. New Park at Willow Ave / fronting New Streets

Proposed Rome Yard Development Concept Plan

Riverwalk Connection

Note:
The Dr. Martin Luther King, Jr. Recreation Complex includes following amenities: a gymnasium, play courts and playground, shuffleboard, computer lab, pool and art studio.

ZYSCOVICH



VIEW LOOKING NORTH

ZYSCOVICH



VIEW LOOKING SOUTHEAST

ZYSCOVICH



VIEW LOOKING SOUTHWEST

ZYSCOVICH

ZYSCOVICH

VIEW LOOKING NORTH

VIEW LOOKING NORTH

ZYSCOVICH



VIEW LOOKING EAST

ZYSCOVICH



VIEW LOOKING EAST

ZYSCOVICH

Specifically, the plan includes several distinctive features and ideas:

(a) With the removal of the City's Rome Avenue maintenance and storage yard and the existing baseball fields to the east, create a seamless mixed-use, mixed-income urban neighborhood integrating new development into the larger urban fabric;

(b) Re-connect the development to the surrounding street grid and create smaller blocks - surrounded by outdoor amenities and landscaped areas including play areas and a dog park, courtyards, gardens and entry plazas – and walkable streets ensuring access to the river, parks, schools, community retail and support services;

(c) Maximize views and access to the river, by creating an opportunity to extend the Riverwalk westward and connect the river trail and waterfront areas to the neighborhood;

(d) Where the extended Riverwalk connects at Oregon Avenue, create a 'community hub' linking neighborhoods from the west to the water, and from Main Street on the south to the center of the development, thereby connecting schools, an improved MLK community center, the new jobs training center and the new West Tampa Cultural Center, all in the heart of the community;

(e) Allow wide setbacks along Oregon Avenue to extend from Rome Avenue on the north and Willow Avenue on the south to be fronted by new residential buildings with 8 foot wide landscaped sidewalks and bike paths for access to the new 'community hub';

(f) Create new housing along Rome Avenue that offers opportunities for homeownership and is similar in scale to the surrounding neighborhood to the west;

(g) Create community-based retail space and also retail/commercial nodes at key intersections to support the neighborhood, good jobs and incentivize future commercial development within the neighborhood;

(h) Enhance the existing MLK recreation complex as an expanded multi-purpose community center fronting the newly extended Riverwalk to serve the immediate community and the surrounding neighborhoods.

(i) Create ground floor live / work units that promote small businesses and entrepreneurship within the neighborhood.

Together, Related Urban and Tampa Housing Authority serve as the best leaders to marshal the necessary and critical resources associated with this large-scale revitalization effort with a vision that extends beyond the boundaries of the Rome Yard RFP and the West River redevelopment currently underway to complete the transformation of West Tampa as one of the City's most vibrant communities.

For illustrative purposes, we are submitting a proposed 'build-out concept plan' – refer to Master Appendix - which creates additional new housing and a new integrated Pre-K thru 8 educational campus to replace the existing public schools - Just Elementary, Stewart Middle and Dunbar Elementary – in the heart of the community. Together with the existing MLK community center and the proposed 'community hub' housing the new jobs training center and West Tampa Cultural Center, the plan creates the blueprint for delivering a truly transformative mixed-use urban center and community-based education corridor of excellence.

Related Urban and Tampa Housing Authority are the only development team that can accommodate both Hillsborough County Services and the new Educational Campus in our overall Rome Yard / West River Master Plan.

Once completed, the community will be a catalyst for the continued transformation of West Tampa with new residential households supported by commercial services-oriented space, repositioned schools with new joint use athletics facilities; an expanded community center with rehabilitated facilities; a new jobs training center and cultural arts center; and the accessible extension of the public Riverwalk for enjoyment of the entire community of West Tampa.

Our proposed Rome Yard Development Concept Plan directly addresses numerous needs identified in the **West Tampa Neighborhood, West Tampa CRA CAC, West Tampa Vision Plan, the West Tampa CRA Strategic Plan** as well as the direct input of residents and stakeholders that have participated in the City of Tampa and THA's redevelopment master planning process for the West River Plan over the past five years.

Consistent with the goals and objectives of these ongoing planning efforts, our Development Concept Plan for the Rome Yard mixed-use development **approaches "housing" as a neighborhood revitalization opportunity**, harnessing non bricks-and-mortar factors such as social, cultural, education and heritage resources as well as best practices such as sustainable site and building design and walkable, transit-friendly communities.

The **Goals and Objectives of our proposed Rome Yard Development Concept Plan** are:

- To transform West River and the West Tampa community into a functioning, sustainable, mixed-income neighborhood with well-functioning services, schools, public assets, transportation, and access to jobs.

- To create a true mixed-income, mixed-use neighborhood that integrates seamlessly into the surrounding neighborhood areas and supports the greater development needs of the City. It means reconnecting neighborhoods to services for daily needs and special needs. It means investing in education and skills development through enhanced schools and community assets.

- To ensure a highly accessible, connected and walkable place that is safe, comfortable and livable for people of all ages. It means reconnecting the existing urban grid system of streets and blocks through new bicycle and pedestrian facilities and routes; streetscape improvements including adequate street lighting, sidewalks, benches, and landscaping; and new community open space within the neighborhood and along the City's new Riverwalk.

- To reconnect West Tampa neighborhoods to the environmental beauty of the Hillsborough River which is the hallmark and centerpiece of the downtown Tampa community.

The proposed Development Concept Plan creates a new residential neighborhood, connected to the Hillsborough River, and repositioned with enhanced schools, open space, connected streets and community services. The plan includes the Rome Yard subject property(s) as identified in the RFP and builds on our ongoing West River project taking place on THA's vacated and redeveloped North Boulevard Homes properties. **The result is the build-out of 954 mixed-income residential units**, all designed to a market rate standard. Once completed, the Rome Yard development together with the West River project will provide for affordable, sustainable, mixed income/mixed-use development and all associated infrastructure.

Architectural Compatibility: Our Rome Yard Development Concept Plan proposes a variety of uses and residential building typologies organized into a highly livable, urban pattern of development. The newly defined site plan divides the neighborhood into pedestrian-oriented residential blocks of varying sizes and proposes to be designed to be compatible with the new multi-family buildings being developed as part of our West River project.

Divided over several phases of development - Refer to "Phasing Plan" – the site consists of a mix of three -story townhouses fronting Rome Avenue and denser residential apartment buildings up to eight-stories in height are proposed throughout the site with units fronting the street or a central green amenity space, roof gardens and structured parking and oriented to capitalize on views toward the River and downtown.

The higher density multi-family buildings provide a variety of unit configurations within a seven- to eight-story structure. Designed at a scale, height, attention to detail and use of materials that mirrors, without copying, new housing product typologies being built along Rome Avenue and other Tampa communities, these "mid-rise" buildings celebrate the new urban form and scale proposed at West River and take advantage of the proximity and views of the Hillsborough River to accommodate amenity uses on the top floor and/or roofs of buildings.

Buildings will be designed to use masonry, fiber-cement shingle and/or lap siding materials as well as brick and be consistent with the selected design style and overall architectural character. Buildings will have flat roofs with additional midpoint and corner elements to separate and emphasize building and roof forms. Apartments and townhouses can be combined in a variety of ways to satisfy market needs and to encourage a wide spectrum of building and unit types. The combinations also allow for accessibility and visibility needs. All of the new units will be equipped with ample storage space, comfortably sized rooms, and quality finish materials throughout and feature secure access, modern energy star appliances and plumbing fixtures. Amenities shall include contemporary computer and library room, state-of-the-art fitness center and spacious game room and community room for entertaining. The framing strategy utilizing the variety of building sizes and types creates an internal network of human centric zones each with its own dynamic use, whether it be the pool, picnic, sports or just relaxing on the great lawn. Another community centric feature is the incorporation and integration of the proposed Riverwalk extension that will bisect the site and follow along the perimeter of the east side. The design will celebrate this integration and provide multiple intersection points and pedestrian features along the portions within the project. Patio seating, sculpture gardens and commercial adjacencies make the Riverwalk at Rome Yard a public destination experience.

The multifamily apartments will be composed of one, two, and three-bedroom units and will also include live/work units with street access and enclosed gardens. On-street parking will make access very convenient with additional off-street parking provided in the middle of the development blocks. Unit distribution in each floor will be accessed from individual entry spaces and stairs or from interior corridors. Vertical elements define the ground level access points into the building and the location of vertical circulation elements. The use of balconies identifies each unit along building facades and provides a direct relationship to the exterior. To emphasize the urban character of the apartment buildings located along the existing and new streets, setbacks will be limited to between 8 to 10 feet, as required by the applicable NMU-35 zoning code.

Townhomes within the site are to be designed to be compatible with the scale and character of the existing neighborhood fronting Rome Avenue and will consist of attached structures three stories in height with a variety of architectural styles. Parking access and service will be provided along the rear. Townhomes will have a variety of entry configurations of porches and covered stoops. The townhome ensembles will be limited to 10 units in length and provide a varied and attractive façade, highlighting the different elements that make up the building to emphasize the sense of uniqueness and ownership in the

community. Design features include: 1) use of porches or covered stoops to define entrances; 2) the use of columns to frame porches and/or entry stoops; 3) railings or low garden walls to define the semi-private realm space; 4) overhangs for weather protection and to emphasize the horizontality of the buildings, and the uniqueness of the porch or entry stoop areas; 5) building massing that creates a central background building mass against which smaller building projections, the porches, entry stoops and windows are organized; 6) individual ground floor access off the proposed Riverwalk extension extending north on Rome avenue; 7) modern aesthetic facades creating a high-end feel while keeping in context with the existing adjacent homes; 8) expansive windows allowing ample natural light throughout each unit; and 9) building locations selected allow for a private individual feel while still maintaining the connection to the property and expansive outdoor amenities and natural landscaping.

For the townhouses and apartment style buildings, a clear separation between the public realm and semi-private porch or stoop will be made with landscaping and screened in courtyards and plazas. Windows facing the street provide resident surveillance, add to the feeling of neighborhood, and enhance security. Parking access is provided along Rome Avenue and West River Drive, with at least one private off-street parking space per unit. There will be additional on-street parking spaces for residents and guests.
In addition to the residential uses, there are planned retail and commercial first floor areas in Buildings Three, Four and Five. The retail may consist of just one corner of the building or may extend the full length of the street-facing facade along a neighborhood street. **At least ten percent (10%) of Rome Yard's retail space will be set aside for City of Tampa resident-owned small businesses to be provided at less than market rate for a minimum of ten (10) years**. These areas connect to the community central space creating a vibrant pedestrian-friendly environment with activities and businesses aimed at revitalizing the waterfront zone while keeping the single-family existing neighborhood construct separate and private. The community spaces will include the addition of the West Tampa Cultural Center with added Art Pavilion centered on community history and culture as well as the Jobs Training Center aimed at elevating the experience and talents of the existing and new residents making the West River community a thriving and forward-thinking success. Expansive sidewalks, creative hardscape design coupled with beautiful landscaping and sculptural pieces will be topped off with two towering murals visually indicating this area is a hub for artistic expression and appreciation.

Maximizing the Available Land: Our proposed Rome Yard Development Concept Plan maximizes the use of the available land to allow for a design and development program that optimizes the number of affordable, workforce and market rate housing units, while complementing the residential and commercial nature of the surrounding community and includes a commercial component to augment and complement the housing development, including consideration of a live/work environment.

Our proposed Rome Yard Development Concept Plan maximizes the available land to meet the following goals and objectives:

- **To create a sustainable neighborhood** with well-functioning services, schools, public assets, transportation, and access to jobs.
- **To create a true mixed-income/mixed-use neighborhood** that integrates seamlessly into the surrounding West Tampa neighborhood areas and supports the greater development needs of the City. It means developing the Rome Yard properties to complement the ongoing development of THA's West River project while creating a holistic sense of place and community.
- **To ensure a highly accessible, connected and walkable place** that is safe, comfortable and livable for people of all ages. It means reconnecting the site to the surrounding system of streets and blocks through a newly extended Riverwalk for bicycle and pedestrian use connecting the center of the site to the City's Riverwalk and also to HART's transit system; ensuring streetscape improvements include adequate street lighting, sidewalks, benches, and landscaping; including art and historical markers that honor the history and heritage of West Tampa with the development

of a new cultural arts center in the middle of the site; and creating new community open space within the neighborhood and along the riverfront.

• **To reconnect West Tampa neighborhoods to the environmental beauty of the Hillsborough River** which is the hallmark and centerpiece of the downtown Tampa community.

Taken together, the arrangement of development blocks, buildings, connecting streets and streetscapes and open space amenities create an urban composition designed to promote safety, character, calmed traffic, shaded sidewalks, ADA accessible intersections and 'eyes on the street' to promote Crime Prevention Through Environmental Design (CPTED) principles. When Rome Yard and West River are fully built, it will feel like a safe neighborhood in the best 'Tampa' tradition – inviting people in, and catalyzing value out to the larger community.

By maximizing the use of the available land, the Concept Plan uses each plan element to embrace and celebrate the Hillsborough River and the Waterfront by making it "accessible, comfortable, safe, and highly active; by extending environmental value into the community through increased connectivity from the neighborhoods and by integrating new development with the Tampa Riverwalk." The end result will be a city-wide greenway network that connects the City Center with Tampa's diverse communities and complements the existing East Side Riverwalk Trail and Parks with the planned West Side Riverwalk and new West Riverfront Park.

Zoning Compatibility: The Neighborhood Mixed Use District designation for the Rome Yard subject property(s) identified in the RFP is currently NMU-35. Our proposed Development Concept Plan for Rome Yard is sensitive to, and compatible with, the neighborhood zoning code and future zoning.

The proposed development is intended to be compatible in form, building and structural orientation, general site layout, height, lot dimensional requirements and other site spatial relationships to the precedent within the established block and generally, the surrounding area. Furthermore, the development is intended, as set forth in purpose and intent of the Tampa Comprehensive Plan, to promote the public health, safety, comfort, amenities, prosperity, and general welfare of the city; and to provide, among other matters, a wholesome, serviceable, and attractive community; to help foster a more favorable environment in which to live, work, and play; to ensure that there is a seamless integration between private property and the public realm; to ensure the use, construction and maintenance of the public realm (including but not limited to streets, alleys, sidewalks, street lights) is in accordance with applicable requirements; to ensure and encourage creativity, effectiveness, and flexibility in the design and use of land while promoting traffic safety; to protect trees, wetlands, and natural resources by trimming or removing of trees, site clearing, landscaping, tree planting, and irrigation in the district.

Phasing Plan: Rome Yard consists of five distinct phases: Phase 1, Phase 2A, Phase 2B, Phase 3 and Phase 4. The Rome Yard site is uniquely positioned close to Downtown Tampa surrounded by a diverse single-family residential neighborhood, multifamily complex, a riverside commercial area, and an educational campus. This combination of distinct uses and building types as well as the non-rectilinear shape of the project sites is what directly informs the placement, sizes and typology of building types proposed in this RFP. That, along with the myriad of sizable underground utility lines bifurcating the upper project site, creates a unique opportunity for functional design decisions.

Phase 1: Phase 1 will be the cultural hub of Rome Yard. Two, eight-story buildings (Buildings 3 and 4) ("The Gallery at West River Phase 1") made up of 278 total units, a 19,744 SF West Tampa Cultural Center and a 3,761 SF Jobs Training Center as the cornerstone elements for the master plan. Phase 1 will also deliver 9,325 SF of commercial space, a 14,926 SF freestanding parking garage, 11,714 SF amenity space and 5,000 SF resort-style pool to serve the Master Plan. All eight-story buildings throughout the

Rome Yard Master Plan are setback off the road according to the appropriate zoning regulations and lined with trees and landscaping to create a walkable parklike streetscape.

Along the south of Rome Yard are the Martin Luther King Community Center and Hillsborough County Elementary Schools. The proposed River Walk bisecting the lower third of the site in the east west orientation and crossing North Oregon creates the perfect opportunity for our development team to create a community centric streetscape. This includes the new West Tampa Cultural Center on the first floor of Building Four and the Jobs Training Center across the street on the first floor of Building Three. The street is proposed to be repaved with brick to bring back the history and feel of historic Tampa while creating a pedestrian friendly experience by connecting both sides of the street with similar patterns and colors. Adjacent to the community center and directly across from the Jobs Training Center is an arts and sculpture pocket park working in conjunction with the West Tampa Cultural Center.

Jobs Training Center: Building 3 is home to the Jobs Training Center, which will offer considerable programming from Related Urban's Construction Apprenticeship Program and other strategic partnerships.

Related Urban Construction Apprenticeship Program: Related Urban, in coordination with staff from Miami-Dade County Public Schools' Adult Education Program and the Florida Department of Education Division of Adult and Career Education, launched its latest job training initiative, **the Related Urban Apprenticeship Program. There is no other development firm with an approved Apprenticeship program**. The program is crafted to provide local unskilled residents, many of which are ex-offenders, with an opportunity to become certified carpenters after completing the four-year program inclusive of 8,000 hours of on-the-job training and related classroom instruction. Classroom instruction will occur two nights a week at D.A Dorsey Technical College, providing convenience to local hires interested in additional training in the carpentry trade. Classes will be facilitated by a partner agency, and on-the-job training overseen by journeymen of subcontracted firms throughout the workday. The first cohort of apprentices have begun working at Liberty Square Phase 2.

Following a successful launch and stable operation, Related Urban plans to expand the scope of its apprenticeship program to include additional trades and project sites, with the potential relocation of required classroom instruction hours facilities closer to project construction sites, such as Rome Yard. At Liberty Square, Related Urban implemented a comprehensive job training and hiring program that focuses on residents of Miami-Dade County's Liberty City area, specifically those residing in zip codes 33142 and 33147, with an emphasis on hiring ex-offenders as well as Section 3 and MBE/WBE firms. Related Urban has successfully hired 174 Section 3 eligible residents in the construction of Liberty Square Phases 1 and 2. Related Urban will have additional Section 3 hires in the construction of Liberty Square Phase 3, which recently commenced construction.

On this development, we strategically partnered with Miami-Dade County's Employ Miami-Dade Program. Through Employ Miami-Dade, local residents were provided OSHA and NCCER training in preparation for work on the Liberty Square construction site and any other construction related employment opportunities. The target participants are typically between the ages of 18 and 24, out of school and have a high school diploma or GED. Those who have not received their high school diploma or GED will be supported by having an opportunity to enroll in Miami-Dade College EEC campus' Adult Basic Education and GED Program. We plan on continuing our partnership with Employ Miami-Dade throughout Miami-Dade County and working closely with job training schools and trade academies. Related Urban believes firmly in giving back to the community, and there is no better way than developing and job training the community's youths, so that they gain skills they will need to ensure a bright future.

Local Workforce Partnerships: Related Urban and Tampa Housing Authority have also secured best-in-class programming and local partners for the Jobs Training Center including the University of Tampa, Baycare, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation (CDC), and the Tampa Downtown Partnership. The Jobs Training Center will offer accessible and affordable educational tools and career development opportunities for residents at Rome Yard, West River and the entire West Tampa community.

Please find Letters of Support from Baycare, the University of Tampa, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation (CDC) and Fred Hearns & Associates below for Related Urban and Tampa Housing Authority's Rome Yard proposal.

The University Of
TAMPA

OFFICE OF THE PRESIDENT

December 10, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

This letter is to express our support of the project to redevelop the West Tampa Rome Yard area that is being initiated by the Tampa Housing Authority and Related Urban. We understand that this redevelopment will bring hundreds of new housing opportunities for individuals and families in the West Tampa community that is adjacent to The University of Tampa. Our proximity presents opportunities for interaction in substantive ways.

The University of Tampa brings rich cultural opportunities through the on-campus H.B. Plant Museum, as well as many athletic competitions and student cultural productions in dance, visual arts, music, and film, and media arts. New residents in the redevelopment area will have access to these experiences at their doorstep.

We also offer a rich higher education experience to the Tampa community, with over 200 academic programs of study, including undergraduate degrees, minors, pre-professional programs, and certificates. Additionally, the University has more than 1300 full and part-time employees. Positions are always available.

The University of Tampa looks forward to the redevelopment of this area and are in support of the application.

Sincerely,

Ronald L. Vaughn

Ronald L. Vaughn, Ph.D.

BayCare

2985 Drew St.
Clearwater, FL 33759

December 11, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, FL 33602

RE: Related Urban and Tampa Housing Authority Partnership, Rome Yard Development

To Whom It May Concern:

On behalf of BayCare Health System, I am submitting this letter in support of the collaborative effort between Related Urban and the Tampa Housing Authority to redevelop the West Tampa Rome Yard area. As the largest not-for-profit healthcare system in the Tampa Bay area, BayCare and its hospitals have a vested interest in community projects that can improve the health and wellbeing of our neighbors. The project proposed under this collaboration has the potential to bring new, safe, and affordable housing units to an area that has historically been neglected and underserved.

We support the current redevelopment plan for the West River area, which includes Rome Avenue, and have committed to engage with the City of Tampa in relevant planning meetings to consider the addition of medical services in this area. The City of Tampa listed BayCare as a planning partner on its most recent application for the Brownfield Assessment Grant. It is our intention to work with the City to consider potential uses for this redeveloped space, and help identify which medical services may be most appropriate to meet the needs of the community.

Our partnership with the Tampa Housing Authority has expanded access to healthcare for Tampa residents. BayCare works with the Tampa Housing Authority at the current Encore site where we offer on-site clinic services for individuals and families. St. Joseph's Hospitals, a BayCare entity, has served the West Tampa area since 1934 through a combination of preventative and specialty services, including the area's largest women's and children's hospitals. Additionally, St. Joseph's Hospital's Community Health team provides community-based classes on wellness, health, safety, and other health-related topics in Tampa Housing Authority locations across Hillsborough County.

We look forward to working with the City of Tampa and the Tampa Housing Authority to plan for the health of our community's future. Thank you for considering this important request.

Sincerely,

Keri Eisenbeis
Vice-President, Government and Community Relations
BayCare Health System

December 8, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

The West Tampa Chamber of Commerce supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. The redevelopment of the Rome Yard area will bring hundreds of new housing opportunities for individuals and families in the West Tampa community. Not only will the new housing provide housing options for our community but opportunities for new residents to become patrons of the local community businesses, and supporters of West Tampa based nonprofits.

The current redevelopment of the West River by Related Urban and Tampa Housing Authority has begun to revitalize our business environment and attract new business growth. The Tampa Housing Authority is an active and engaged member of the chamber and has kept us updated with information and design efforts of its current West River redevelopment. Our membership would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

The West Tampa Chamber of Commerce brings a rich historical past to the community and years of working together to make West Tampa a thriving community for our members and residents. We look forward to working with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Sincerely yours,

Elvin Martinez, Jr.
President-Elect

West Tampa
Community Development Corporation

We are a nonprofit 501(c3) community driven, solution oriented, planning and organizing entity based in the West Tampa Community.

December 8, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

The West Tampa CDC supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. We have a long history of partnering or networking with THA.

The West Tampa CDC is a 501 c3 corporation that includes the following bounty. Columbus Drive on the north, Howard Avenue and the Hillsborough River to the east, Himes Avenue to the west and Cypress Street to the south between Himes and Howard in addition to the section bounded by Howard Avenue, Columbus Drive, the Hillsborough River and Kennedy Boulevard.

This current project represents about 15% of the community and using this as catalyst, will allow WTCDC to lavage funding local and nationally to positively impact the entire West Tampa Community by improving the quality of life of residents.

Our mission is to be catalyst for socio-economic, commercial development, housing and physical revitalization in the West Tampa community and to reduce, if not end gentrification.

The Method use for this initiative is a community mapping-asset building strategy that synthesize three community disciplines (neighborhood planning, community organizing, and economic development) into a single methodology for community revitalization.

We are a resident driven organization with 51% of our board control by community residents.

Our current initiatives include the following:

1. Building Wealth – This program works with residents to start their own business and to understand art of investing. Move residents from thinking like a consumer to thinking like an investor
2. Public Safety program to reduce program – Reduce crime and violence in community using a evidence based economic development approach to reducing crime.
3. Work Force development – This program works with resident by providing training in soft, hard and life skills and connecting employers to resident and verse vice.
4. Healthy Community Initiative – This program reduces those social determents that impact a resident wellbeing and adversely effort their economic wellbeing and earning potential
6. Community Building – This program works on building a unify community where organizational work collective to improve the quality of life of its residents

P. O. Box 1802 North Howard Avenue #45168• Tampa, FL 33677
(813) 857-7657 Phone / (813) 436-8489Fax

West Tampa
Community Development Corporation



The redevelopment of the Rome Yard area will bring hundreds of new housing opportunities for individuals and families in the West Tampa community. Not only will the new housing provide housing options for our community but opportunities for new residents to become members of our thriving community.

The current redevelopment of West River by Related Urban and Tampa Housing Authority has begun to revitalize our area and helped to bring new growth in the area as well. The Tampa Housing Authority actively engaged members of the West Tampa CDC in the information and design of its current West River redevelopment. Our membership would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

The West Tampa CDC brings a rich historical past to the community and years of working to make West Tampa a thriving community for our members and residents. We look forward to working with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Sincerely,

Michael Randolph

Michael Randolph, - Economic Development Director/Board Member
West Tampa CDC

P. O. Box 1802 North Howard Avenue #45168• Tampa, FL 33677
(813) 857-7657 Phone / (813) 436-8489Fax

Fred Hearns & Associates LLC

(Formerly Fred Hearns Tours LLC)

4700 Cove Circle #208 St. Petersburg, Florida 33708 (813) 545-3183 fhearns@netzero.net

December 14, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom it May Concern:

Fred Hearns & Associates LLC (FH&A) supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. The redevelopment of the Rome Yard area will bring hundreds of new housing opportunities for individuals and families in the West Tampa Community, just steps from the downtown area. This easily accessible housing in a community that offers high quality housing and amenities will help Tampa attract a new skilled workforce to the area. The new housing will provide community options and opportunities for new residents to become patrons of the local community businesses, nonprofits and individuals.

The current redevelopment of West River by Related Urban and Tampa Housing Authority has begun to revitalize our businesses and helped to bring new business growth to the area as well. The Tampa Housing Authority actively engaged members of Fred Hearns & Associates LLC in the information and design of its current West River redevelopment. Our membership would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

Fred Hearns & Associates LLC brings rich resources to the community and years of working together to make Tampa a thriving community for our members and residents. FH&A has partnered on projects with the City of Tampa, Related Urban, Tampa Housing Authority, Hillsborough County, Kimley-Horn, Baker-Barrios, GAI Consultants and other entities. In addition, FH&A has volunteered services for public service infrastructure projects for the City of Tampa, Hillsborough County Public Schools and Hillsborough County Public Libraries. We look forward to working with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Charles F. (Fred) Hearns, Owner Fred Hearns & Associates LLC

West Tampa Cultural Center: Building 4 is home to the West Tampa Cultural Center. The Center will pay homage to the rich history and heritage of West Tampa, while providing world-class cultural programming supported by the Related Arts Program and the Related Philanthropic Foundation.

Modeled after two of Hillsborough County's cultural centers – Carrolwood and Firehouse - the vision for the West Tampa Cultural Center is to be a multi-use, cultural and educational facility that is a vital catalyst and a resource for the diverse West Tampa community and the region. The Center will house an African American Art Exhibit featuring local artwork within a dedicated sculpture garden.

The mission of our proposed West Tampa Cultural Center is to offer quality programming with a focus on a full spectrum of the arts, and on education for all ages encouraging participation, engagement, discovery and learning. The West Tampa Cultural Center will offer experiential connections to the arts and to the unique history, culture and natural environment of the West Tampa community. The Center is also intended to stimulate, support and encourage economic opportunity, contributing to the development of local economies by helping establish a sense of community and building a tangible sense of place. A diversity of programming and offerings are intended to attract local residents from children to seniors and thereby bring the arts into the neighborhood making it easier for people to be involved in daily and weekly offerings which may include classes, clubs, festivals and performances; instruction in painting, dance, pottery, yoga; with summer camps and year-round visits by school students in the neighborhood contributing to the overall educational, creative and lively experience. The Center facility's programs and activities are intended to benefit not only the West River and West Tampa residents but also people and businesses considering a move to the area.

Proposed to be built under Phase 1 of the Rome Yard development in Building 4, the Center will be housed across the entire ground floor of a multi-story residential building complete with a stage, dance floor, art studios, computer lab, conference rooms, studios, and spaces for classes, performances, room rentals and gallery displays. Related Urban and Tampa Housing Authority have secured partnerships from local organizations interested in participating in the West Tampa Cultural Center's mission.

Please find Letters of Support from Project LINK / Safe and Sound Hillsborough, Champions for Children, Beulah Baptist Institutional Church and Bryan Glazer Jewish Community Center below.

December 8, 2020

Champions For Children

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

Board of Directors
Kay Annis Wilson
President
Moira J. Burke
Lara Roeske Fernandez
Liana Fernandez Fox
Linda Gagliardo
Anne V. Gormly
Greg Hargrove
Malcolm C. Harris
Dianne Jacob
Hon. Richard A. Nielsen
Daniel Perez
Stacey S. Pittman
Parker Rabow
Kimberly E. Renfroe
Bonnie R. Saks
Mark Stoker
Laura-Elizabeth Ware
Willisha J. Williams
Marian S. Winters
Joan Wagner Zinober

Exective Director
Amy Haile

To Whom It May Concern:

Champions for Children supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. Our offices are just outside the West Tampa CRA, but we have always provided services to families in the area.

The mission of Champions for Children is to build stronger families with thriving children throughout Tampa Bay through our child abuse prevention and family education programs. We offer a variety of programs that build strong parent-child bonds, support healthy child development, help grow parental confidence and skills, and improve family well-being. Our programs include childbirth education, fatherhood initiatives for new dads, developmental screenings for young children, and educational playgroups for families. We also offer Parents as Teachers (PAT) is an evidenced-based home visiting program that uses the most current research to promote healthy child development, school readiness, and family well-being for families with children prenatal through kindergarten. PAT is a free "any child, any family" service. Additionally, we provide Positive Parenting and Partnerships (P3). P3 provides a variety of tailored classes, workshops, and case management services designed to positively impact parenting skills, healthy relationships among co-parents, marriage and couple stability, financial health, and parenting confidence. Our team can also work with families in the new development to identify and connect with other community resources that support their needs.

In addition to Champions for Children's services, we have internships, part- and full-time positions, and volunteer opportunities that will be available to the residents in the new community. Also, our current staff may look to the new residential development for future relocation.

Champions for Children looks forward to working with Related Urban and Tampa Housing Authority to serving families in this exciting new development.

Sincerely,

Amy Haile

Amy Haile
Executive Director

3108 West Azeele Street
Tampa, FL 33609

Phone 813-673-4646
Fax 813-356-1511

Beulah Baptist Institutional Church

1006 W. Cypress Street ✝ Tampa, Florida 33606

Rev. Calvin Williams
Pastor

(813)251-3382
Fax (813) 254-0723

December 8, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

Beulah Baptist Institutional Church supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. The redevelopment of the Rome Yard area will bring hundreds of new housing opportunities for individuals and families in the West Tampa community. Not only will the new housing provide housing options for our community but opportunities for new residents to become members of our church community.

The current redevelopment of West River by Related Urban and Tampa Housing Authority has begun to revitalize our area and helped to bring new growth in the area as well. The Tampa Housing Authority actively engaged members of the church in the information and design of its current West River redevelopment. Our membership would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

Beulah Baptist Institutional Church brings a rich historical past to the community and years of working to make West Tampa a thriving community for our members and residents. We look forward to working with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Sincerely,

Rev. Calvin Williams

MEMORANDUM OF UNDERSTANDING
SAFE AND SOUND HILLSBOROUGH AND THE TAMPA HOUSING AUTHORITY FLORIDA
ROME YARD PROJECT

PREAMBLE

This agreement acknowledges the partnership between Safe and Sound Hillsborough ("SSH") located at 1002 East Palm Avenue, Suite 200, Tampa, FL 33605, and The Tampa Housing Authority Florida ("THAFL") located at 5301 W Cypress St, Tampa, FL 33607.

Our organizations share a commitment to recruit and engage minority and low-to-moderate income Hillsborough County residents in community engagement, workforce initiatives (to include pre-apprenticeships) and youth leadership in the West Tampa area. In order to achieve mutual success, the following are expectations of each partner:

Safe and Sound Hillsborough will provide:

1. Community Engagement: SSH will provide outreach to residents in the West Tampa targeted areas as well as surrounding neighborhoods for the purpose of engaging them in programs and services.
2. Training: SSH will refer residents to The Tampa Vocational Institute (TVI) to provide structured classroom training for essential skills, core training, and short-term certifications that will culminate with applied learning on the job (pre-apprenticeship). This will ensure that trainees can obtain marketable, industry-recognized skills as they progress in career development.
3. Youth Leadership: SSH will recruit and provide youth leadership training and skills to residents in the West Tampa targeted areas

The Tampa Housing Authority Florida will provide:

1. Community Space: THAFL will provide, at no cost, the use of facilities to provide community engagement meetings, activities, and training.

WAIVER OF LIABILITY
Safe and Sound Hillsborough shall not be liable to The Tampa Housing Authority Florida for any personal injuries or property damage sustained by the organization in performance of services hereunder. The Tampa Housing Authority Florida shall indemnify and hold Safe and Sound Hillsborough harmless from all liability for personal injuries or property damage directly related to the performance of services identified through this MOU.

SEVERABILITY
All covenants contained within this MOU are severable, and in the event of any being held invalid by any competent court, this contract shall remain intact—except for the omission of the invalid covenant.

MODIFICATION OF MOU
No waiver or modification of this MOU—or of any covenant, condition or limitation herein—shall be valid unless presented in writing and signed by both parties.

EARLY TERMINATION
This MOU may be terminated by either party, in whole or in part, with or without cause, by thirty (30) days written notice to the other party.

CHOICE OF LAW
It is the intention of both parties that any and all suits that may be brought—arising out of, or in connection with this MOU—will be construed in accordance with, and under and pursuant to, the laws of the State of Florida.

Safe and Sound Hillsborough and The Tampa Housing Authority Florida agree to the terms of partnership outlined above, effective as of the signatures

Freddy Barton, Executive Director
Safe and Sound Hillsborough

Leroy Moore, Senior Vice President/COO
The Tampa Housing Authority Florida

Tampa
JEWISH COMMUNITY CENTERS
& FEDERATION

BRYAN GLAZER FAMILY JCC

JCC on the Cohn Campus

December 8, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

As Executive Director of the Tampa JCCs, I support Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. Our facility, the Bryan Glazer Family JCC, (BGFJCC) is inside the West Tampa CRA, and we provide services to families in the area.

The BGFJCC is 83,500 square feet of previously vacant space in the historic Fort Homer W. Hesterly Armory. It is approximately 100,000 square feet of community space that is an extraordinary gathering place, providing a wide range of programs and services that focus on wellness, for people of all ages, including recreation, fitness, education and culture to engage a large number of individuals and help to meet the needs of a diverse community. The variety of services and offerings maintain a sense of diversity with a commitment to the values of the Jewish experience. The BGFJCC is named in recognition of Bryan Glazer's exceptional generosity and leadership.

The center opened on December 8, 2016 housing a state-of-the-art Fitness and Aquatics Center; Visual Arts Center operated by the City of Tampa; Senior Center for Active Living; the Florida-Israel Business Accelerator; Premier Event Venue spaces; and community services space, including Tampa Jewish Family Services (food bank and counseling offices). The Armory building is an art deco style building that was once a premier venue located along the Armenia Street - Howard Avenue corridor.

Our services are open to all and the BGFJCC welcomes new members from the proposed redevelopment. In addition to BGFJCC's services, we have part- and full-time positions, and volunteer opportunities that will be available to the residents in the new community. Also, our staff may look to the new residential development for future relocation.

Tampa
JEWISH COMMUNITY CENTERS
& FEDERATION

BRYAN GLAZER FAMILY JCC

JCC on the Cohn Campus

My team who operate the BGFJCC look forward to working with Related Urban and Tampa Housing Authority to serving families in this exciting new development.

Sincerely,

Heidi Shimberg
Executive Director, Tampa JCCs

JCC on the Cohn Campus & Federation: 13009 Community Campus Drive, Tampa, FL 33625 P 813.264.9000 F 813.265.8450
Bryan Glazer Family JCC: 522 North Howard Ave, Tampa, FL 33606 P 813.575.5900 F 813.250.0018

Project LINK
LOCAL IMPACT ON NEIGHBORHOOD KIDS

Just Full-Service Center
1315 W. Spruce Street
Tampa, Florida 33607

813.276.5671 Office
813.276.5642 Fax

www.project-link.org

December 11, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602



RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

Board of Trustees

Charles Martin,
Retired, Bank of America

Jason Robinson,
Kinard Consulting, LLC

Daniel Westbrook,
Perpetual Marketing, Inc

Sonya Colon, Esq.
Attorney at Law

John Brennen,
Seacoast Bank

Keith Knutsson,
Integrale Advisors, LLC

Paul Vargas
WorldPay, LLC

Project LINK, Inc supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. Project LINK, Inc is located within the heart of the West River Redevelopment Area. We have been serving families within West Tampa and the surrounding communities throughout Hillsborough County, for 31 years.

Project LINK is a 501c3 community based, organization dedicated to promoting academic achievement, expanding mental health access, facilitating back to school health clinics, advocating for equity education, escalating career exploration opportunities, increasing access to community support providers, and refining the quality of life for families via targeted case management focusing on self-sufficiency for clients in the Tampa Bay area.

Our mission is to provide supportive services and advocacy for children and their families. The objective is to contribute to the elevation of families becoming healthy, educated, and active members in the process.

We serve over 1000 families annually via various outreach programs, school health clinics, telehealth services, and empowerment workshops with a concerted effort from community partners that value equity education, self-reliance, and parental engagement as pivotal contributing success factors in family-centered approaches.

We strive to strengthen and support families by "meeting them where they are" and enhancing their nurturing skills.

Project LINK, Inc looks forward to working with Related Urban and Tampa Housing Authority to continue to serve the families in West Tampa and new residents that will live in this exciting new development.

If you have any questions, please do not hesitate to call, office 813-276-5671

Sincerely,

Tina Young
Chief Executive Officer

Project LINK, Inc. is recognized by the U.S. Treasury department as a charitable and educational organization under the section 501 (c)(3) code of 1954.

Phase 2A: Rome Yard's Phase 2A is located to the south of the proposed Riverwalk extension. This phase will include one eight-story building (Building 5) ("The Gallery at West River Phase 2A") intended for multifamily use while providing an additional 14,926 SF freestanding parking garage and 11,714 SF amenity space. Building 5 consists of 191 units as well as 8,100 SF of commercial space that will be positioned along the Riverwalk to activate an urban feel and create a powerful opportunity for local businesses to flourish.

Phase 2B: Phase 2B consists of an eight-story mid-rise development (Building 6) ("The Gallery at West River Phase 2B") comprised of an additional 191 units. Located between Building 5 and 6 (i.e. Phase 2A and 2B) is a large green space which includes a dog park, a great lawn and outdoor activities. These amenities are strategically positioned on the urban corridor of N. Oregon Ave. to increase pedestrian activity along the Riverwalk.

Phase 3: Phase 3 consists of the last two mid-rises within the Rome Yard Master Plan. Buildings 1 and 2 ("The Gallery at West River Phase 3) are comprised of 254 total units, both of which feature 127 units each. These buildings are located furthest north in the Rome Yard Master Plan and therefore will be constructed near the end to prevent major construction impediments. Residents in these two buildings will have access to various picnic pavilions and grills surrounding the pool deck within Phase 1. This sizable area along with an additional pocket park located between the two buildings will considerably add to the overall green space and create a more centralized neighborhood center. The wandering paths meandering throughout the property with distance marking and exercise stations will encourage fitness and outdoor expression.

Phase 4 (Homeownership): In respecting the existing single-family community on the west side of Rome Ave. and seeking to reduce the scale of the streetscape, (Phase 4) ("Flats at West River") will consist of six distinct townhome buildings totaling 40 units. These affordable for-sale townhomes (T1 – T6) will buffer the single-family neighborhood along Rome Avenue and create further economic diversity within the Rome Yard Master Plan.

Art & Design: The West Tampa area has many historically significant buildings and places that have been identified by the community as important assets that should be preserved and marketed. Through historic preservation, adaptive reuse and/or new development focused on the arts, these benchmarks in local history should raise the profile of the area and be common knowledge throughout the community.

Our proposed Development Plan Concept for Rome Yard includes a significant art and design program component intended to highlight and tell the stories of West Tampa's past as well as connect the unique pedestrian-friendly Riverwalk to the West Tampa community and expand its vibrant arts and culture scene with historic, classic and contemporary visual arts offerings along the river. **The centerpiece of the Rome Yard arts and design program will be the inclusion of a West Tampa Cultural Center to be located at the nexus of the Rome Yard development.**

Several organizations will be key partners in our efforts to identify, develop and implement an exciting and creative Arts Program for Rome Yard and the West River community that honors and showcases the history of the neighborhood. Our development team proposes to work with the West Tampa CRA, the City's Art Programs Division, the Arts Council of Hillsborough County, Friends of the Riverwalk, the West Tampa Center for the Arts, the Tampa Bay History Center, and other local arts and non-profit organizations to promote the involvement of artists throughout the community, to enhance the Rome Yard development's physical environment through public art and design, and to celebrate West Tampa's unique character, history and identity. Key partner highlights include the following:

- The West Tampa CRA has a rich and interesting history that includes the West Tampa Library, Sicilian Club, several Historic cigar buildings and a rich community heritage. The City is committed to the preservation and rehabilitation of the City's historic places and has previously created a Historic Architectural Review Board and Historic District Guidelines.
- The City of Tampa's role in culture is to provide opportunities for engagement in the arts and improve the ability to learn by providing tools that impact community identity, create platforms for engagement that are free and accessible to the public, maintain artistic excellence, and have wide appeal and provide educational content. Established in 1985 as the Public Art Program through a percent for art ordinance, the City's Art Programs Division oversees four programs envisioned to bring art into the neighborhoods through community workshops and other activities with the goal of telling the stories of the neighborhoods through: Public Art Program, Public Art in Private Development, Partnerships and Education through Outreach. Most recently, the City commissioned the Faces of Tampa project in Salcines Park, within walking distance immediately to the west of our West River project. The project features many prominent residents of West Tampa who hold significance in the development and history of the area.
- As the designated local arts agency by the State of Florida, the Hillsborough Arts Council provides a unified voice for all cultural organizations and activities in the Tampa and Hillsborough County region in order to promote the cultural vitality of Tampa communities to a national audience while providing grants, unified marketing efforts, research, and advocacy to help the entire Tampa cultural community thrive.
- The West Tampa Center for the Art (WTCA) is a non-profit 501(c)(3) organization that presently occupies the historic Santaella Cigar Factory Building on Armenia Avenue, within a few blocks walking distance of Rome Yard. The Arts Center is dedicated to promoting the importance of the arts, the artists, and the history and culture of the West Tampa community. Our team will work with WTCA to develop an artistic and educational program that integrates a variety of art forms in order to encourage meaningful participation and new cultural experiences for both local artists and the residents and visitors to the area.
- Friends of the Riverwalk works in tandem with the City of Tampa in transforming the downtown landscape, opening public access to Tampa's lovely waterfront and linking five museums, seven parks and numerous hotels, restaurants and outdoor gathering places. Friends of the Riverwalk is a non-profit 501(c)(3). The Friends mission and goals aligns with our development concept as it seeks to enhance the quality of life and build a stronger sense of community for Tampa Bay by preserving the waterfront for use by Tampa's citizens and visitors in a way that inspires a sense of ownership and invites active participation in city life. While the city, as its public partner, is responsible for the design and construction of the Riverwalk, Friends of the Riverwalk plays a leading role in the generation of resident and tourist use through events, natural partner involvement and overall marketing of the Riverwalk as well as raises funds for Riverwalk enhancements such as shade structures, docks, more educational opportunities and entertainment venues. Through private participation and matching grants from Hillsborough County, the Historical Monument Trail has taken shape along the Riverwalk highlighting with beautiful bronze and marble busts and monuments the story of many noteworthy people and the significant events that have shaped the history of Tampa and Hillsborough County. The trail currently runs along the eastern edge of the river, from Cotanchobee Fort Brooke Park in downtown to Water Works Park on the north with plans to be expanded along the west side of the River connecting downtown to Julian B. Lane Park and West River, all the way to Columbus Drive. Adding public art including sculptures and historical markers, lighting and special events, can build on current art programs tied to education and history and will continue to add interesting places for enjoyment of all neighborhood residents as well as visitors to the Tampa Bay area.

Through our arts and design program including historical markers within the community, our proposed plan for Rome Yard and West River looks to highlight the following ten (10) significant West Tampa milestones within the West River development:

1. 1885 to 1892 -- Six Pioneers: Caucasian males Hugh Macfarlane, George Benjamin, Dr. Phillip Collins, John H. Drew and Alonzo Charles Clewis purchase land that becomes West Tampa; the Madame Fortune Taylor (an African American) Bridge connects West Tampa to downtown Tampa.
2. 1893 – Julius Ellinger moves his cigar factory from Key West to the western banks of the Hillsborough River at what later becomes (J. W.) Roberts City; now home to rebuilt Howard W. Blake High School (1997); Julian B. Lane Riverfront Park (2018); and Tampa Preparatory School (2002).
3. 1895 to 1925 -- West Tampa is incorporated May 18, 1895 as the City of West Tampa (the first mayor is Cuban Fernando Figueredo); Cespedes Hall houses West Tampa City Hall and an integrated school at NW corner of Main Street and Albany Avenue. Site is now Freedom Park (land owned by Joe Redner).
4. 1934 – Leon Claxton, Tampa's first African American Millionaire, opens his "Harlem in Havana" stage show at the Florida State Fairgrounds on North Boulevard at Cass Street; Claxton builds a luxurious home in West Tampa. Note: A full length documentary titled *Jig Show: Leon Claxton's Harlem in Havana* will debut in May 2020.
5. 1937 – University of Tampa Spartans play first football game at historic I. W. Phillips Field on North Boulevard in Roberts City; other colleges, high schools (with their marching bands) and professional football teams play there.
6. 1938 – City of Tampa builds Clara Frye Memorial Hospital for African Americans in Roberts City on western banks of Hillsborough River.
7. 1940 – North Boulevard Homes opens July 1, 1940, between Main and Spruce Streets, North Boulevard and Rome Avenue; 534 units built as "housing for non-white families" at a cost of $2 million.
8. 1957 – Howard W. Blake High School opens for African American students, teachers and staff on Spruce Street, as new Yellow Jacket home replaces closed all-black Don Thompson High School in Tampa Heights.
9. August 13, 1973 Florida Gov. Ruben Askew appoints George Edgecomb (who grew up in North Boulevard Homes) Hillsborough County's first African American judge; in 2004 the county courthouse is named for Edgecomb.
10. 1975 – Albert Bailey and Brenda Hilliard, who grow up in North Boulevard Homes as vocal group Faith, Hope & Charity, record three No 1. Hit songs this year: Van McCoy's *The Hustle* (a Gold Record), *To Each His Own,* and lead singer David Ruffin's *Walk Away From Love* (another Gold Record). Aretha Franklin records *Half A Love*, a song written for her album *La Diva* by West Tampa native and Faith, Hope & Charity founder Zulema Cusseaux.

References - This summary was assembled from sources that include: Tampa Housing Authority Board meeting minutes 1940 - 1965; *Color Me West Tampa* (Introduction by Retired Judge E. J. Salcines, not dated); Historic Markers for Roberts City and Phillips Field at Julian B. Lane Riverfront Park and for Clara Frye Memorial Hospital in front of Blake High School (former hospital site); *The Mayors of Tampa, Eighth Edition* (Foxx-Knowles 2019), *Real Women of Tampa and Hillsborough County* (Weatherford 2004), www.kickstarter.com *Leon Claxton's Harlem in Havana* (Cunningham 2020); *It's Your Move!* (Hearns 2019); *Who Is George Edgecomb?* (www.wagnerlaw.com).

Infrastructure Plan: Kimley-Horn performed the infrastructure analysis for the West River Development Plan, therefore, they are intimately familiar with the existing infrastructure and needs for the proposed development. The proposed site layout takes into consideration the existing infrastructure, the intent of the West River Development Plan as well as cost effective solutions for the development. The proposed buildings are oriented to avoid major infrastructure that serves surrounding areas outside the project area. As the project design develops, Kimley-Horn will work with the design team to optimize the development while preserving existing infrastructure.

Potable water and wastewater service is currently provided by the City of Tampa. There is existing infrastructure surrounding the site and based on the West River Development Plan, which should have sufficient capacity in the receiving systems to serve this proposed project. Our team will remove existing infrastructure underground that specifically serves facilities within the project area that are not to remain in full build out. However, significant infrastructure within the project area that serves communities outside the project will be preserved.

There is currently a 45"x83" stormwater conveyance pipe that bisects the proposed project area. This pipe collects stormwater discharge from the area west of the project eventually discharging to the Hillsborough River. **The proposed site layout thoughtfully placed the proposed buildings to avoid the need to relocate this pipe**. Other existing stormwater infrastructure within the site was constructed to serve the existing condition. **In the proposed conditions, new pipes will be designed and constructed to accommodate the proposed project**. The design will optimize the utilization of existing infrastructure where possible.

There is a 60" RCP sanitary sewer main that runs through the project site that serves the surrounding areas outside of the project site. **The proposed building placement for this project avoids impacting this pipe in order to keep it in place without relocation**. It is understood that the City is proposing a pump station. The proposed project will be able to accommodate the pump station as illustrated within our site plan. The design team will work with City staff to best locate the site.

There is also an existing 24" DIP water main that provides water service to the surrounding areas outside of the project limits. The proposed layout takes this into consideration and building placement will have minimal unavoidable impacts to the main. Existing infrastructure within the project site that serves current uses will be removed and a new system will be designed to accommodate the proposed project.

HART Bus Line: While there are no existing HART bus routes adjacent to the site on Rome Avenue, three existing routes are within a 15- minute walk or 5-minute bike ride. Route 15 on Columbus Drive is funded to be improved to 15-minute frequency in 2024, improving transit access within two blocks of the site. Other planned improvements to frequency include Route 14 on Howard and Armenia Avenue and Route 7 on North Boulevard, which are currently part of HART unfunded needs. Premium Bus Rapid Transit (BRT)/Guideway service is also identified as an unfunded need on Cypress Street.

To connect to existing and proposed transit connections, the proposed site will provide amenities for pedestrians, bicyclists, and other modes including scooters. The site is within the City's existing Shared Motorized Scooter Pilot Program Boundary, offering access to approximately 15-square miles of the City and will provide dedicated scooter parking that is not obstructing pedestrian access on sidewalks and paths connecting to the site. Bike racks and dedicated bike share hubs will be provided on site to accommodate bicyclist access from the surrounding neighborhood street network and from the future Riverwalk extension on the eastside of the site.

Consistent with the City's Multimodal Network and Safety Improvements BUILD grant application, the site will include multimodal paths on Rome Avenue to complete the series of

sidewalk gaps currently limiting pedestrian mobility on the roadway. The site will also include the pedestrian crossing identified in the application at Rome Avenue and Palmetto Street.

CPTED Strategy: Related Urban and Tampa Housing Authority's Rome Yard Master Plan has incorporated CPTED strategies and concepts into the planning and design to enhance building security, thereby increasing the likelihood of legitimate use of the real estate by the intended users and uses. The purpose of designing for security is to allow for detection of any criminal activity on the property, and identify where and who are the perpetrators, delay the persons access or availability to a potential target or asset, and responsibility – the ability to respond to a person needing assistance or making sure gates are closed and trespassers deterred. It is critical to demonstrate the importance of security, with respect to how it relates to the project objectives of providing safe and secure affordable housing.

Our team has included CPTED functional criteria in the site planning, architectural design, landscape design, lighting plan, and more. The basic design approach to CPTED starts with the planners and architects integrating and combining security concepts, architectural elements, and security technologies into a balanced holistic solution. Related Urban and Tampa Housing Authority accomplished this by obtaining a grasp of fundamental CPTED security design concepts, principles and strategies including:

- **Territoriality and boundary definition:** Our development uses the placement of the residential buildings to create an edge effect in order to promote a sense of ownership, and will include the use of signs, fences, gates, landscaping and plantings, and graphics, wayfinding, and artwork that helps define ownership of a given location;
- **Activity Support:** Our project is designed to encourage legitimate activities in the semi-public and semi-private places to foster opportunities for natural surveillance and supervision by capable guardians (parents, grandparents, security presence, and video surveillance), and the site design of mixed uses, retail, commercial, residential and recreational, to encourage more positive social interaction;
- **Access Control:** Our development is structured to restrict access from public to private resident spaces by the use of street barricades, landscaping, locked doors, gating, changes in pedestrian or vehicular traffic patterns and the use of security personnel to keep people away from restricted areas;
- **Surveillance:** Our development is designed to increase visibility by natural (placement of windows and doors, and courtyards), formal or organizational surveillance with security and management personnel, and mechanical methods such as through promoting routine surveillance by community residents or through the practice of employing more than one employee at retail stores, police patrols, and mindfully-placed video surveillance;
- **Maintenance and management strategies:** Our project is designed to reduce the amount of "no man's land" and unsecured areas that are easily overtaken by outside or inside criminal resources. The site plan is designed to make routine maintenance or upkeep of the environment easier and unobtrusive. Mindful placements of garbage containers, the use of energy efficient LED lighting of the walkways, apartment porches, parking lots and garages, reduce maintenance or repairs and modifications to meet new threats. The use of strong, vandal resistant fixtures, and fencing and gates to reduce the opportunity for breakage, or misuse, and reduce maintenance costs; and
- **Target Hardening:** Our development adds physical features that will make it more difficult to commit a crime, such as the use of vandal resistant improved lighting, perimeter fencing, gates, door hardware and locking devices, peep holes, access control systems that are easy to add to or delete residents when no longer living there, graffiti resistant wall surfaces, and hardy ground surface treatment to resist vandalism or misuse.



TAB 5. SCOPE OF SERVICES

Section 2c.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

c. Related Urban and Tampa Housing Authority will integrate sustainability from the earliest planning stages with our sustainability consultant, REAL Building Consultants, and the design, build and operations partners to ensure that the buildings and connections between them create a safe, responsible, efficient and healthy development. Thoughtful and impactful sustainable design standards will be developed including the pursuit of established third-party green and healthy building standards—LEED Silver for all multifamily projects and commercial uses, in addition to Fitwel certification for additional health and wellness innovation.

LEED Silver will be achieved by integrating sustainability and community health into every aspect of the project. Among these strategies will be energy and water efficiency, Florida Friendly or native landscaping, to provide open green spaces for the community while connecting them to safe alternative transit infrastructure. Inside residences and offices, healthy materials will be used that include low VOC products and products with recycled content. Access to views and daylight will nurture productive and healthy indoor environments.

Beyond the buildings, Related Urban and Tampa Housing Authority will focus on sustainable site design practices, creating safe walk/bike infrastructure, and connecting to existing and future transportation networks. The integration of waste diversion practices such as recycling of waste streams including e-waste/batteries and composting food waste will be integrated where possible. As part of the composting initiative there is also an opportunity to engage the community to create urban gardens and increase access to healthy food options.

MIT "Wellness Home" Initiative: Related Urban is also the country's only developer partnering with Massachusetts Institute of Technology (MIT) Global Co-Creation Lab to combine healthcare and housing through MIT's "Wellness Home" healthy living and sustainability initiative. MIT's "Wellness Home" concept seeks to capture lower costs and better care experiences by transforming the home in a healthcare and wellness setting to diagnose, treat and monitor health issues in residents' home setting. This innovative healthy living program can be utilized at Rome Yard and further demonstrates Related Urban's steadfast commitment to creating healthy environments for all residents.



The Wellness Home

The Future of Housing is the Future of Healthcare

Call to Action

Healthcare security and community healthcare resiliency are the foundation of our moral imperative and responding to this imperative is of utmost urgency. It is *our* urgency, and up to leadership in government, academia and socially committed industry, to jointly tackle a challenge and opportunity of this magnitude. The Global CoCreation Lab herein proposes, through its Wellness Home affinity group, a vision for inventing the future of housing and healthcare. We are seeking partnerships with real estate developers to realize this vision.

Key messages:

- **Wellness Home Concept:** Activation of the home as a healthcare setting.
- **Opportunity:** Boomers aging in place, telemedicine and artificial intelligence have formed a perfect trifecta to create a new space where medicine and housing can intersect.
- **Real Estate Leaders:** Real estate markets offer a unique opportunity for healthcare innovation, and its industry leaders are natural partners for the Global Cocreation Lab, to jointly create a future healthcare product distribution channel that is integrated with housing.
- **Seed phase execution:** Miami-Dade County and the Global CoCreation Lab (GCL) have invested $75,000 in two fellows. The Wellness Home Integrator is advancing rapidly, identifying talent and projects.
- **Current Leading Actors**: Related Urban Group, GCL, MIT, IMES, Miami-Dade County.
- **The ask to Related Urban:**
    - To lead a $250,000 planning grant to accelerate the formation of the precompetitive consortium (affinity group), project identification, and fellowship recruitment.
    - Lead, as key opinion leader with the GCL, in the Miami-Dade County, Latin America and the United States the conversation about healthcare security and resiliency, starting at the home setting.

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Executive Summary

We are all living in a very different world compared to just a few months ago. From the local to the global, communities and livelihoods have been dramatically disrupted. The health and economic wellbeing of millions of people are in question. With this great challenge comes the opportunity to innovate and design a better, more resilient future that starts in the home.

Trends in demographics, health economics and technology all point to the inevitability that the home will become the healthcare setting of the future - and is already beginning to undergo this transformation. Capitalizing on these trends with impact-oriented solutions means generating new and shared value for communities, patients, providers, payers and property developers.

The Global CoCreation Lab (GCL), a groundbreaking partnership between MIT and the Miami-Dade community seeks to reimagine and realize the home as the healthcare setting of the 21st century.

The GCL is uniquely positioned to realize this vision and is mobilizing academia, industry and community to cocreate solutions. A precompetitive consortium of stakeholders is being assembled to form an "affinity group". Wellness Home affinity group members already include Miami-Dade County, the MIT Institute for Medical Engineering & Science (IMES) and MIT Sloan School of Management. Design thinking, entrepreneurial drive and mission-orientation combine to create a dynamic innovation ecosystem, one in which the GCL seeks to include visionary real estate developers that are motivated to bring this future of healthcare home.

The GCL seeks partnership with real estate industry leaders through a $250,000 planning grant that will serve to accelerate the formation of the precompetitive consortium, identify high-impact project solutions and recruit fellows to the Wellness Home affinity group.

I. Global CoCreation Lab Overview

The Global CoCreation Lab (GCL) is a high-tech concentrator answering many of our era's greatest challenges in health and medicine. We orchestrate R&D, innovation, and entrepreneurial efforts—across academic, medical, public, and private organizations—to create breakthrough technologies and innovation-driven enterprises. The aim of cocreation is to involve multiple stakeholders, including the customer, in the development of new products and services. Thus, change occurs across an entire value chain.

Launched in a groundbreaking collaboration between MIT and Miami-Dade County, with additional support from La Caixa Foundation, the Global CoCreation Lab focuses its work in communities where innovative solutions can achieve rapid and high impact and enables them to scale for global benefit.

II. Real Estate's Cornerstone Role

Now is the time to realize the future of housing and healthcare through the GCL. Providing healthcare in the home is not novel, but demographic, technological and economic trends have combined with the COVID-19 pandemic to lay bare current health system challenges and the need for better answers. The GCL's Wellness Home affinity group will capitalize on this opportunity leveraging visionaries and expertise across research, medicine, entrepreneurship and - most importantly - real estate.

In the 21st century, real estate offers a unique opportunity to be a cornerstone in the healthcare system. The promise of telemedicine is and will continue to be broadly realized at home. By bringing health and wellness solutions into the home, the cost of accessing patient populations dramatically decreases, creating value for healthcare providers, social workers and pharmaceutical companies, amongst other pockets yet to be identified. For real estate, this offers the opportunity to realize new business models at the intersection of home, mortgage pricing and servicing, and health insurance financing. Real estate is the natural partner to create and capture such massive value in a healthcare industry that in 2017 spent $3.5T or $10,739 per person.[1]

Real estate developers are the natural partners for the Global Cocreation Lab, to jointly create a novel commercial space and distribution channel for healthcare services. In the immediate term, expert perspectives in real estate are needed to understand how key market drivers and economic incentives can be aligned to design and realize the potential of the Wellness Home. In the next year, the GCL seeks to work with developers to create a prototype that demonstrates the value

[1] FastStats - Health Expenditures. National Center for Health Statistics. 2017.

proposition of the Wellness Home concept and further catalyzes partner, technology and business model development. Leveraging the learnings from this prototype stage, the goal is to launch a commercial venture that will partner with real estate developers to bring to market the first commercial Wellness Home units.

The Wellness Home affinity group is seeking a planning grant from real estate partners of $250,000. This investment in the GCL and future of healthcare will be used to fund dedicated fellowships that drive development of solutions and to realize design prototypes.

III. Now is the time to invent the future of healthcare and housing

Trends, challenges and opportunities

The vision for the Wellness Home must be realized now. Macro-trends have been reshaping the face of challenges and opportunities in healthcare. Now the COVID-19 pandemic has added additional urgency to improve community health and resilience. Community resiliency starts in the home. The focus of the Wellness Home looks to capitalize on the following:

1. **COVID-19 pandemic is an opportunity** - There is no better time than now to engage with users in designing the future of housing. The current global pandemic is offering the gift of fresh, raw data from observations like to live and work, all day in the home, all while trying to stay in good physical and mental health. Insights and data from this extremely challenging time will yield incredible insights that will fuel the discovery of novel solutions. This positions members of the GCL to evaluate and co-create a better future at home. The GCL is armed with the research, design and business competencies to harness the lessons learned from this pandemic and realize the next generation of housing, health and wellness included. To not act, would be to waste this opportunity to create future value and improve lives.

2. **Aging, diverse population** - The number of Americans age 65 and older is projected to nearly double from 52 million in 2018 to 95 million by 2060, and the 65-and-older age group's share of the total population will rise from 16% to 23%. Additionally, the older population is becoming more racially and ethnically diverse. Between 2018 and 2060 the share of the older population that is non-Hispanic white is projected to drop from 77% to 55%.[2]

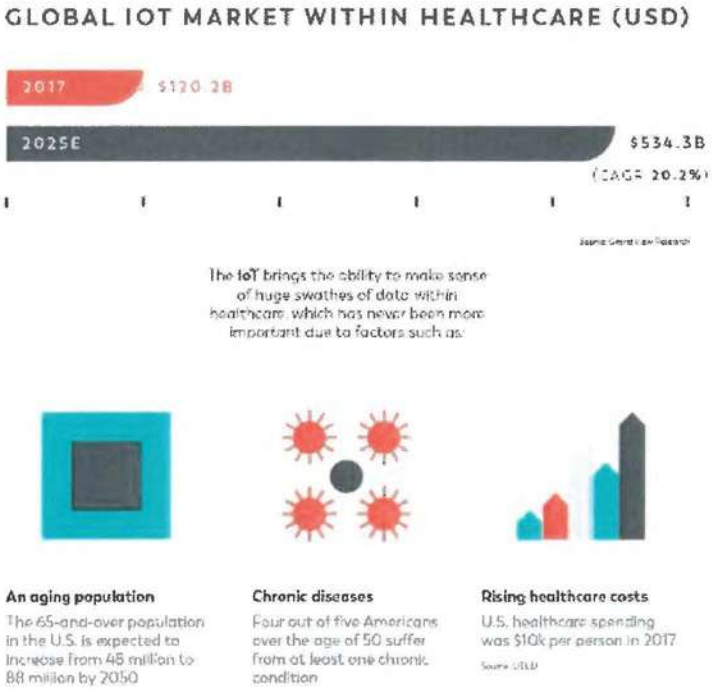
3. **Increasing costs associated with chronic diseases** - With an increasing elderly population, the number of people dealing with chronic diseases will similarly increase. In 2017, 90% of the USA's $3.5 trillion in annual health care expenditures were for people with chronic and

[2] Fact Sheet: Aging in the United States. Population Reference Bureau. 2019.

mental health conditions.[3] As more digitally savvy populations age and develop greater health needs, they will demand smarter at-home health devices and services.

4. **Shifting care from hospital to home leads to better outcomes and lower costs** - Numerous studies indicate that hospital care provided in the home is associated with reductions in mortality, readmission rates and cost, and increases in patient and care provider satisfaction.[4] A recent small pilot study conducted at Brigham Health in Boston showed that median direct costs of acute care episodes for home patients was 52% lower than for control patients treated in the hospital.[5]

5. **Increasing investment in digital health technologies** - Funding to realize novel digital health technologies is accelerating at a tremendous pace as of Q1 2020. The top-funded categories include: Telemedicine with $788 million (258% year-over-year increase), followed by Data Analytics with $573 million, Clinical Decision Support with $446 million, mHealth Apps with $365 million, Healthcare Booking with $306 million, and Wearable Sensors with $286 million[6]. Such investment promises to accelerate the commercialization of digital health technologies that can be employed in a home setting.



6. **Recent policy shifts by federal regulators and payers** - Two federal rules finalized and issued in March 2020 by the Office of the National Coordinator for Health Information Technology (ONC) and Centers for Medicare & Medicaid Services (CMS)[7] require health providers and insurers to make health records available to patients in an easily accessible electronic format. This liberalization of health data promises to catalyze novel health information technology solutions using previously inaccessible data.

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[3] Health and Economic Costs of Chronic Disease. National Center for Chronic Disease Prevention and Health Promotion (NCCDPHP). 2017.

[4] A meta-analysis of "hospital in the home". Gideon A Caplan et al. Medical Journal of Australia. 5 November 2012.

[5] Hospital-Level Care at Home for Acutely Ill Adults: a Pilot Randomized Controlled Trial. Levine, D.M., et al. Journal of General Internal Medicine. 2018.

[6] Q1 2020 Digital Health (Healthcare IT) Funding and M&A Report. Mercom Capital Group. April 2020.
Image source: Visualizing the Healthtech Revolution. Visual Capitalist. 26 March 2019.

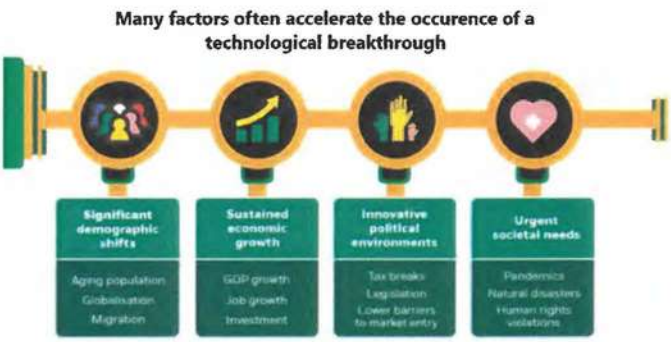
[7] HHS Finalizes Historic Rules to Provide Patients More Control of Their Health Data. U.S. Department of Health and Human Services (HHS). Press Release. 9 March 2020.

To date, home-based care and telehealth have not been widely covered by insurance companies and Medicaid & Medicare services. In response to the COVID-19 pandemic, the US federal government and many states have relaxed or waived requirements to allow use of telehealth services[8]. This shift towards telehealth is essential during this period of global pandemic, but is likely to lead to a more sustained shift towards reimbursing care provided in the home and via telehealth.

IV. The Home as the Cornerstone of 21st Century Healthcare Delivery

Guiding Vision

The home is a key, vastly underutilized, setting to improve an individual's healthcare experience and foster overall wellness. Macro-trends are requiring technological breakthroughs. The GCL's vision for the Wellness Home Project is to reimagine how healthcare, real estate and technology work together to create shared value: better patient outcomes, lower health system costs and increased property values. The project will serve as 1) an integrator and developer of innovative devices and data analytics and 2) a catalyst to put resources to work in realizing a commercial venture that provides real estate partners a Wellness Home "product".



Across the care continuum, the home provides numerous opportunities to integrate new technologies that promise to improve wellness, detect disease sooner and help those living with disease live longer, more satisfying lives, not bound to a hospital bed. There is no better place than our homes to care for ourselves: they are convenient, safe, and comfortable. They also reflect a microcosm of our own cultural and individual identity. The home can be a key lever to meet the needs of personal and community health resilience in future new normals, as we potentially confront the next pandemics in the 21st century.

While there are ongoing efforts to realize such a "smart home" vision, established "big tech" players have had limited impact due to regulatory constraints in the healthcare industry and practices around monetizing patient data, a major deterrent for trust among stakeholders. Offering a better alternative vision, one that grows organically from within the healthcare and real estate sectors, is both a responsibility and an opportunity.

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[8] 14 federal government updates on telehealth in response to COVID-19. Becker's Hospital Review. 10 April 2020.
Image source: How Technological Breakthroughs are Shaping the Future of Investing. Visual Capitalist. 26 March 2019. 20 December 2019.

The GCL's vision will be realized through fostering collaboration among an "affinity group" of Wellness Home stakeholders: academic researchers in medicine, technology and economics, health providers and payers, real estate developers, community leaders and - most importantly - patients and residents. The affinity group will succeed by developing solutions that address the trends and challenges outlined above. The realization of an impact-oriented, economically aligned and scalable real estate product is now more than ever a moral imperative.

Guiding Design Principles

In order to realize this vision of health-centric real estate products, the GCL affinity group will follow guiding design principles:

1. **Trusted** - data governance, including data quality, privacy, transparency and security, will be an essential bedrock from which the Wellness Home will be built. Trust in data is essential to ensure broad adoption of the product by patients, care providers, payers and real estate developers.

2. **Platform-based** - the product will be platform-based with the key value proposition being the insights gained from integrating diverse personal health data streams from medical and wellness devices.
3. **Modular** - modularity means seamlessly accommodating different home-based and wearable devices depending on the unique needs of the resident and patient.

4. **Aligned to economic incentives** - operates via a viable and scalable business model that shares economic benefit across stakeholders.

5. **Accessible** - designed to be affordable-at-scale, allowing adoption by beneficiaries across the socioeconomic spectrum.

6. **Integrated across workflows and life** - solution must be adaptable to work seamlessly with existing patient, provider, payer and property financing workflows.

7. **Impact measurable** - the solution provides measurable value to all stakeholders e.g. better health indicators and outcomes for patients, lower costs for patients, providers and payers, and greater property values for real estate.

8. **CoCreated** - future residents and today's stakeholders are part of the design process to uncover insights, increase user validation and buy-in, and create recursive value for the property. This cocreation process avoids wasting time and money chasing ideas or solutions that would not meet the needs and expectations of users and stakeholders.

V. Why the Global CoCreation Lab

Unique approach to solving healthcare's biggest challenges

From the center of one of the world's top innovation ecosystems, the GCL bridges academic research, clinical care, and business. It also orchestrates research and development, innovation and entrepreneurship activities within a pre-competitive and collaborative Co-Creation environment, i.e., Affinity Groups. The GCL realizes the relationship between an academic institution, a community and its government, business and civic leadership.

For the Wellness Home project, Affinity group members include the Miami-Dade County, MIT Institute for Medical Engineering & Science (IMES), MIT Sloan School of Management,

CoCreation, Recursive Value, and Design Thinking

The Global CoCreation Lab knows that to create something with lasting impact, you must begin with the user, or resident, first, and build together. You must listen to their needs and involve them in the design of their future home so that your innovative homes can be backed and supported by the people they were designed for. Design Thinking is a process for innovation that gathers input from your users, rapidly prototypes and tests with the same user, and iterates on this process continuously. Stakeholders are also integrated into the design process, so their needs are accounted for from the beginning.

Greater Buy-In, Faster Feedback, A Cheaper Design Process

By engaging residents early in the design process, you are creating a community of informed residents that are taking an active stake in their major life decisions. This community is informative, and their feedback in the discovery and design process results in a design that is tried and true by the very people that are going to live in them. This approach saves the GCL and its stakeholders time, money, and precious resources in creating a future that is informed and inspired by the people that need it most.

Entrepreneurial Excellence

MIT has the track record and resources to launch successful ventures. MIT's educational efforts in entrepreneurship and innovation have an impressive impact at local, regional, and global levels. A 2015 study reported that 30,000 companies founded by MIT alumni were active as of 2014, employing 4.6 million people and producing annual revenues of $1.9 trillion, equivalent to the world's 10th largest economy.[9] This entrepreneurial DNA of MIT will be leveraged and shared with partners in the Miami-Dade Community.

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[9] Entrepreneurship and Innovation at MIT. Edward B. Roberts et al. MIT Sloan School of Management. 2015.

Dedicated to the Miami-Dade community for years to come

With the support of the Miami-Dade County leadership, the GCL has been established in Miami as a health and medicine high-tech concentrator. This will be a vehicle for the precompetitive collaboration, externalized innovation, and the creation of new innovation-driven enterprises. The GCL solutions contribute to improving the economic dynamics in the Miami communities where it operates, inspiring and helping to sustain network and hub effects. The GCL is also dedicated to inspiring the next generation of scientists, engineers, healthcare professionals, and business leaders through its STEAM collaboration with Miami-Dade County Public Schools. This education exchange has already begun as of January 2020.[10]

I. Affinity Group Members

The Global CoCreation Lab's Wellness Home affinity group is growing and led by experience that spans entrepreneurship, global health, urban planning and design thinking.

Executive Team

- **Steve DeSandis** – Affinity Group Lead, Wellness Home Affinity Group – GCL Fellow – MIT Sloan MBA candidate '21
- **Benji Powers** – Urban Planner and Real Estate Development Professional – MIT alumnus / Miami resident
- **Jessica Artiles** – Principal & Chief Design Officer, DARTE Design – MIT alumna / Miami

Supervision

- **Leland Salomon**, Deputy Director, Economic Development, (RER), Miami-Dade County.
- **Mercedes Balcells-Camps, PhD** Global CoCreation Program Director, MIT IMES.
- **Alejandro Roman, MBA** – Executive Director, MIT Global CoCreation Lab.

Key Partners (TBC)

- Related Group
- Jackson Health System
- Magic City Innovation District
- Florida International University
- University of Miami
- Accenture

[10] MIT students co-teach to inspire STEAM. Jesse Scheckner. Miami Today. 25 March 2020.



TAB 5. SCOPE OF SERVICES

Section 2d.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

d. Related Urban and Tampa Housing Authority will sustain the marketing strategy at West River by incorporating the Rome Yard Mixed-Use Development into the "West River" brand and West River Master Plan. Our mixed-income multifamily developments will, therefore, utilize Related Urban's "Gallery" brand as various phases of "The Gallery at West River" to reflect artistry within and around the projects. This branding approach will maintain consistency across the West River Master Plan and clearly delineate the projects as Class-A mixed-income housing in marketing to our target audience.

In tandem with this strategy, Tampa Housing Authority will utilize its extensive waitlist of clients seeking affordable housing, currently in excess of 20,000 families listed. Tampa Housing Authority's waitlist is computerized and provides access to the waitlist for all clients through a web portal where clients can apply, update their application, check their status and time for being serviced, and connect with one of Tampa Housing Authority's dedicated housing counselors.

Related Urban and Tampa Housing Authority's partnership means an emphasis on diversity – ensuring outreach to families with the most pressing housing needs through Tampa Housing Authority's historical involvement as a leader in the local housing community helping underserved households, ethnic groups and complementing the work of community-based organizations. Tampa Housing Authority, as a public housing authority, specializes in community participation, public interaction and grassroots engagement. An effective marketing strategy at Rome Yard must utilize those core tenets and requires a high degree of coordination between Related Group and Tampa Housing Authority as the Master Developers of West River. Only Related Urban and Tampa Housing Authority, therefore, can ensure consistent community outreach, consistent branding and marketing integration across the Master Plan for the City of Tampa.

As evidenced by our proposal's Letters of Support, Related Urban and Tampa Housing Authority have started contacting local nonprofits, major employers, cultural institutions and others to support the West Tampa Cultural Center, Jobs Training Center and community-oriented retail space. These organizations will add tremendous value to our marketing strategy and help sustain the success of these initiatives.



TAB 5. SCOPE OF SERVICES

Section 2e.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

e. Please see below for an estimated project schedule that includes design phase, city approvals, financial closings, site work, construction, lease-up schedule for rental units and absorption of for-sale units.

Rome Yard Development Schedule

	Phase 1	Phase 2A	Phase 2B	Phase 3	Phase 4
Activity	*Date*	*Date*	*Date*	*Date*	*Date*
Submit RFP Response	12/15/2020	12/15/2020	12/15/2020	12/15/2020	12/15/2020
City Evaluation and Negotiation	2/1/2021	2/1/2021	2/1/2021	2/1/2021	2/1/2021
Confirmation of Award	3/1/2021	3/1/2021	3/1/2021	3/1/2021	3/1/2021
Community Engagement Meetings	3/15/2021	3/15/2021	3/15/2021	3/15/2021	3/15/2021
Submit for Site Plan Approval	6/1/2021	6/1/2022	6/1/2023	6/1/2024	6/1/2022
Initiate Construction Drawings	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2022
Finalize Drawings and Submit Plans	10/1/2021	10/1/2022	10/1/2023	10/1/2024	10/1/2022
Obtain Site Plan Approval	8/1/2021	8/1/2022	8/1/2023	8/1/2024	8/1/2022
Obtain Building Permit	12/1/2021	12/1/2022	12/1/2023	12/1/2024	12/1/2022
Close on Construction Financing	2/1/2022	2/1/2023	2/1/2024	2/1/2025	2/1/2023
Commence Construction	2/8/2022	2/8/2023	2/8/2024	2/8/2025	2/8/2023
Commence Pre-Leasing / Pre-Sales	4/1/2023	4/1/2024	4/1/2025	4/1/2026	10/1/2023
Complete Construction	8/8/2023	8/8/2024	8/8/2025	8/8/2026	2/8/2024
Achieve Stabilized Occupancy	11/8/2023	11/8/2024	11/8/2025	11/8/2026	5/8/2024
Convert to Permanent Financing	2/8/2024	2/8/2025	2/8/2026	2/8/2027	N/A



TAB 5. SCOPE OF SERVICES

Section 2f.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

f. As the master developers of West River, Related Urban and Tampa Housing Authority do not foresee any major project barriers in tying Rome Yard into the broader West River Master Plan and will continue to meticulously deliver the overall West River Master Plan. Related Urban and Tampa Housing Authority do not foresee any insurmountable barriers to implementing the development of Rome Yards. One of the primary challenges that our development team will address early in the predevelopment process is working around the existing subsurface infrastructure. Our civil team's proposed design has taken all stormwater lines, sanitary lines and other infrastructure into careful consideration. We will work closely with the City of Tampa to swiftly address all issues.

Throughout the ongoing development of West River, Related Urban and Tampa Housing Authority have demonstrated clear and consistent communication with local stakeholders and authorities to maintain transparency with the community. Our community engagement process mitigates development obstacles early in the development process to prevent issues from arising last-second at closing. Should any obstacles arise, Related and Tampa Housing Authority will notify the City of Tampa and collaboratively address potential barriers to development.

Brownfield Redevelopment: Related Urban and Tampa Housing Authority has retained Hemisphere Brownfield Consulting LLC to address brownfield redevelopment and environmental issues in connection with Rome Yard's development. Hemisphere is one of the best-known brownfield redevelopment and advisory firms in the United States. Hemisphere's team includes several of the country's most knowledgeable and creative brownfield redevelopment experts. Quite literally, Hemisphere's CEO, Todd S. Davis, Esq., "wrote the book" on brownfields entitled Brownfields: A Comprehensive Guide to Redeveloping Contaminated Property, published by the American Bar Association. Essentially, this 1,100 + page treatise addresses all environmental, legal, development and financing issues necessary to effectively redevelop contaminated real estate. Mr. Davis will be the main project lead for Hemisphere.

On a practical basis, Hemisphere has orchestrated several of the largest and most complicated brownfield redevelopment projects in the United States. Among the many issues addressed during these projects, Hemisphere has helped settle highly contentious litigation, definitively resolved complex environmental issues and created value where none was evident. **Hemisphere has secured and structured millions of dollars in brownfields incentives on a project-specific basis, including federal, state and local brownfields programs**. These transactions have included large oil companies, automotive companies, major manufacturing companies, entertainment firms, railroad companies, top universities and other sophisticated entities. Consequently, this combination of expertise and practical experience will complement the development team's already substantial skill set.



TAB 5. SCOPE OF SERVICES

Section 2g.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

g. Utilizing REAL's integrated sustainability approach, the design engineers, architects and development team will establish detailed building specifications to improve building envelope efficiency, enhance building indoor environmental health, and provide responsible and healthy material selections to ensure improved energy performance while promoting optimal comfort and productivity.

Efficient building system design will include high-performance HVAC systems, LED lighting, occupant and daylighting controls, the potential for solar photovoltaic panel installation and Energy Star and WaterSense appliances to ensure that housing units use resources responsibly.

The HVAC systems for Rome Yard will be designed in accordance with ASHRAE Standard 55: Thermal Environmental Conditions for Human Occupancy. All residential units will have Energy Star certified smart thermostats to offer residents the ability to adjust room temperatures to their level of comfort in an easy, efficient and cost-effective manner. The smart thermostats will control fan coil units with electronically commutated motors to help maintain proper air flow through the system. The design team, in consultation with the green building consultant, will also focus on orientation, building envelope, and equipment efficiencies in order to maximize energy performance and thermal comfort for Rome Yard's residents.

Related Urban will implement innovative sustainable features at Rome Yard to achieve a LEED Silver Certification.

HVAC System / COVID-19 Mitigation:

Recognizing the impacts of COVID-19 on the health and well-being of our communities, Related Urban is taking steps to ensure safe and clean indoor air circulation. As noted in a recent Wall Street Journal article *(Why Covid-19 Makes It Harder for Cities to Fight Climate Change)*, "The key is finding a balance. For example, property owners can make air in buildings cleaner without a surge in energy costs by installing more advanced filters. They can also adjust the settings on HVAC systems at times when no one is in the building."

In order to balance energy efficiency and COVID-19 mitigation, Related Urban will design its HVAC systems in accordance with ASHRAE guidelines to increase the volume of outside air into the building and the units. In addition, to further mitigate COVID-19 concerns, Related Urban is working with our design professionals to analyze the air filters / air-cleaning measures mentioned below:

- **HEPA Fine Grain Filters** - The Guidelines for the CDC state that HEPA Fine Grain filtration (the physical removal of particulates from air) "is the first in achieving acceptable indoor air quality" and "filtration is the primary means of cleaning the air." Filters are placed in the air handler itself and in the downstream ductwork.
- **Ultraviolet** - The Guidelines for the CDC state Ultraviolet Germicidal Irradiation (UVGI), operating at a wavelength of 254nm, is a disinfection technology to be used as a secondary source or "adjunct air-cleaning measure" to HEPA filtering. Guidelines are provided for UVGI in-duct air disinfection and upper-air disinfection. This technology works through a network programmable system with sensors used to sterilize spaces during nonbusiness hours while there are no occupants in a space. This technology is also used in hospitals.



TAB 5. SCOPE OF SERVICES

Section 2h.

RELATED URBAN

Tampa Housing Authority

2. Preliminary Development Concept

h. Please find renderings of Related Urban and Tampa Housing Authority's model homes proposed in the development.



























TAB 5. SCOPE OF SERVICES

Section 3a.

RELATED URBAN

Tampa Housing Authority

3. Financial Capacity

a. The Related Group has the necessary financial capacity in place to undertake the development activities contemplated in this RFP. The Related Group was recently named the sixth-largest developer in the U.S. by Multi-Housing News. Since 1979, The Related Group has developed over 100,000 residences representing $50 billion in value, including **75,000 affordable, workforce and market rate rentals and 25,000 luxury condominium units**. Related's balance sheet is unmatched in the development industry.

Related Urban has closed nine affordable and workforce housing transactions since the outbreak of COVID-19 **representing over $446 million in new development**, further demonstrating our consistent financial strength in an extremely volatile economic environment. **In addition, Related Urban and Tampa Housing Authority have successfully financed four phases of West River with two additional phases in closing representing over $242 million in total development cost.**

The Related Group's financial guarantor, PRH Investments, LLC, has approximately $432MM in Net Worth and $260.5MM in liquidity. As evidence and supporting documentation of Related's financial condition and capability to finance the proposed development, please find Audited Financial Statements for PRH Investments, LLC and Q3 Financial Statements for PRH Investments, LLC in a separate envelope included with this proposal titled "EXEMPT FROM PUBLIC DISCLOSURE."



RUDG COVID-19 Closings	
Project Name	*Total Development Cost*
The Gallery at Smathers Plaza	$33,064,517
Liberty Square Phase Three	$49,835,760
The Gallery on the River	$50,042,023
Three Round Towers B & C	$74,715,210
Brisas del Este Phase Two	$33,296,856
RAD Refinancings (8 Projects)	$40,368,500
Joe Moretti Phase 2B	$25,844,643
Robert King High Apartments	$98,367,783
Lincoln Gardens	$40,886,059
Total	**$446,421,351**



TAB 5. SCOPE OF SERVICES

Section 3b.

RELATED URBAN

Tampa Housing Authority

3. Financial Capacity

b. Related Urban established one of the country's first successful 80/20 mixed-income housing models and has leveraged nearly every major state, local, and federal financing program including 4% Low-Income Housing Tax Credits ("LIHTC") and 9% LIHTC; Tax-Exempt Bond Financing; Qualified Opportunity Zone ("QOZ") Funds; HUD HOME Investment Partnership ("HOME") Proceeds; HUD Community Development Block Grant ("CDBG") Proceeds; HUD's Rental Assistance Demonstration (Section 18 75/25 Blend) Program; HUD's HOPE VI Program; Florida Housing Finance Corporation ("FHFC") State Housing Incentive Partnership (SHIP) Proceeds; FHFC State Apartment Incentive Loan ("SAIL") Affordable and SAIL Workforce Financing; Tax Increment Funding ("TIF"); Tax Increment Reinvestment Zone ("TIRZ") Proceeds; Affordable For-Sale Homeownership Programs; Project-Based Section 8 Vouchers; and Miami-Dade County Surtax Funding.

Related Urban has longstanding relationships with major lenders and tax credit equity investors for construction and permanent financing, including Bank of America, JPMorgan Chase, Citi Community Capital, Raymond James Tax Credit Funds and Hudson Housing Capital.

Related Urban has closed over 30 affordable and workforce housing public-private developments representing over $1 billion in total development cost.

Please see below for an overview of Related Urban's financing sources, financial partners, capital stacks of past projects and experience developing on publicly owned land in addition to projects completed by Related Urban in the past five years including location and total development costs.

RELATED URBAN

Related Urban Development Portfolio

As of December 1, 2020

1. **Brisas Del Este Phase Two (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$33,296,857**
   - Number of Units: 120 mixed-income units
   - AMIs Served:
     - 30% AMI (RAD): 45 units
     - 60% AMI: 9 units
     - 80% AMI: 66 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($1,854,346); Permanent ($12,159,643)
     - 1st Mortgage (Bank of America; Cedar Rapids Bank and Trust):
       - Construction ($20,000,000); Permanent ($12,120,000)
     - FHFC SAIL (Workforce): ($4,260,000)
     - Miami-Dade County Surtax: ($1,600,000)
     - City of Miami HOME: ($1,500,000)
     - BofA Legal Equity: ($86,650)
     - Deferred Developer Fee:
       - Construction ($3,995,860); Permanent ($1,570,563)
   - Construction Start: Jul. 2020
   - Construction Completion: Jan. 2022 (Projected)

2. **Mary Bethune High-Rise (City of Tampa): 4% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$34,890,206**
   - Number of Units: 150 affordable units
   - AMIs Served:
     - 50% AMI (RAD): 90 units
     - 60% AMI (RAD): 60 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Raymond James):
       - Construction ($3,945,101); Permanent ($11,954,852)
     - 1st Mortgage (JPMorgan Chase; Truist – SunTrust):
       - Construction ($18,400,000); Permanent ($16,200,000)
     - Purchase Money Mortgage (Tampa Housing Authority):
       - Construction ($6,500,000); Permanent ($1,404,912)
     - Other Deferred Costs:
       - Construction ($2,550,423); Permanent ($0)
     - RAD Assistance Payments:

        - Construction ($0); Permanent ($2,196,356)
    - Deferred Developer Fees
        - Construction ($3,498,154); Permanent ($3,123,086)
- Construction Start: Jul. 2019
- Construction Completion: Sep. 2020

3. **Boulevard Tower I – "T3A" (City of Tampa): 9% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$33,022,919**
- Number of Units: 119 mixed-income units
- AMIs Served:
    - 40% AMI (RAD): 12 units
    - 60% AMI (RAD): 84 units
    - Market Rate: 23 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($3,136,993); Permanent ($20,570,442)
    - 1st Mortgage (Bank of America; Truist – SunTrust):
        - Construction ($29,500,000); Permanent ($14,500,000)
    - City of Tampa CDBG: ($1,000,000)
    - BofA Equity Expenses: ($86,250)
    - RAD Assistance Payments: ($1,567,296)
    - Deferred Developer Fees:
        - Construction ($2,732,380); Permanent ($298,931)
- Construction Start: Dec. 2019
- Construction Completion: Jun. 2021

4. **Boulevard Tower III – "T3B" (City of Tampa): 9% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$44,747,674**
- Number of Units: 133 units
- AMIs Served:
    - 30% AMI (RAD): 20 units
    - 60% AMI (RAD): 57 units
    - 80% AMI: 30 units
    - Market Rate: 26 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - ($3,512,867 / $23,035,196)
    - 1st Mortgage (Bank of America; Truist – SunTrust):
        - Construction ($33,000,000); Permanent ($15,900,000)
    - THA Parking Garage Loan ($1,500,000)
    - City of Tampa ($750,000)
    - BofA Equity Expenses ($86,250)

- Seller Financing ($849,600)
- RAD Assistance Payments ($1,436,688)
- Deferred Developer Fee:
  - Construction ($3,612,269); Permanent ($1,189,940)

- Construction Start: Jan. 2020
- Construction Completion: Jul. 2021

5. **Boulevard Tower II – "T3C" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$41,630,875**
- Number of Units: 119 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 44 units
  - 60% AMI (RAD): 11 units
  - 80% AMI (RAD): 55 units
  - 80% AMI: 9 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($4,307,759); Permanent ($15,808,289)
  - 1st Mortgage (Bank of America; Truist – SunTrust)
    - Construction ($25,500,000); Permanent ($15,150,000)
  - City of Tampa HOME: ($75,000)
  - Purchase Money Mortgage ($849,600)
  - BofA Equity Expenses: ($86,250)
  - FHFC SAIL: ($4,720,000)
  - RAD Assistance Payments: ($1,910,700)
  - Tampa Housing Authority Loan: ($1,300,000)
  - Deferred Developer Fee:
    - Construction ($2,881,566); Permanent ($1,731,036)
- Construction Start: Mar. 2020
- Construction Completion: Aug. 2021

6. **Joe Moretti Phase 2B (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$25,844,643**
- Number of Units: 96 affordable units
- AMIs Served:
  - 60% AMI (RAD): 24 units
  - 60% AMI (RAD): 72 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($1,789,664); Permanent ($8,837,846)
  - 1st Mortgage (Bank of America; Citi Community Capital):
    - Construction ($12,650,000); Permanent ($7,900,000)

- Miami-Dade County CDBG: ($1,700,000)
- BofA Legal Equity: ($86,650)
- Purchase Money Mortgage: ($5,796,000)
- Deferred Developer Fee:
  - Construction ($3,822,329); Permanent ($1,524,147)

- Construction Start: Sep. 2020
- Construction Completion: Oct. 2022 (Projected)

7. **Robert King High Tower (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$98,367,783**
- Number of Units: 315 affordable units
- AMIs Served:
  - 60% AMI (RAD): 315 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Hudson Housing Capital):
    - Construction ($11,171,912); Permanent ($31,919,748)
  - 1st Mortgage (JPMorgan Chase; Citi Community Capital):
    - Construction ($49,000,000); Permanent ($24,175,000)
  - Purchase Money Mortgage: ($21,582,000)
  - Miami-Dade County Surtax / CDBG: ($13,015,233)
  - Deferred Developer Fee:
    - Construction ($3,598,648); Permanent ($7,675,812)
- Construction Start: Nov. 2020
- Construction Completion: Apr. 2023 (Projected)

8. **Three Round Towers B and C (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$74,673,500**
- Number of Units: 263 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 90 units
  - 60% AMI: 38 units
  - 80% AMI: 135 units
- Financing Sources (Capital Stack):
  - QOZ Investor Tax Credit Equity (Related – Jorge M. Peréz):
    - Construction ($11,193,011); Permanent ($24,070,992)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($36,000,000); Permanent ($24,550,000)
  - Miami-Dade County Surtax: ($2,500,000)
  - PHCD Purchase Money Mortgage: ($18,292,000)
  - Deferred Developer Fee:
    - Construction ($6,688,489); Permanent ($5,302,218)
- Construction Start: Jun. 2020

- Construction Completion: Jan. 2022 (Projected)

9. **Dante Fascell (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$18,800,451**
- Number of Units: 151 affordable units
- AMIs Served:
  - 28% AMI: 31 units
  - 60% AMI: 120 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($808,488); Permanent ($16,086,345)
  - 1st Mortgage (Citi Community Capital):
    - Construction ($14,202,865); Permanent ($0)
  - County Subsidy: ($2,714,106)
  - Deferred Developer Fee:
    - Construction ($1,219,457); Permanent ($0)
- Construction Start: Mar. 2013
- Construction Completion: Jun. 2014

10. **Collins Park (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: $28,153,488
- Number of Units: 124 affordable units
- AMIs Served:
  - 28% AMI: 13 units
  - 60% AMI: 111 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($3,996,051); Permanent ($26,328,488)
  - 1st Mortgage (Citi Community Capital):
    - Construction ($21,500,000); Permanent ($1,825,000)
  - Deferred Developer Fee:
    - Construction ($2,657,000); Permanent ($0)
- Construction Start: Dec. 2012
- Construction Completion: Mar. 2014

11. **South Miami Plaza (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$12,924,711**
- Number of Units: 97 affordable units
- AMIs Served:

- 28% AMI: 20 units
- 60% AMI: 77 units

- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($2,759,315); Permanent ($11,037,259)
  - 1st Mortgage (Bank of America):
    - Construction ($8,831,268); Permanent ($0)
  - Miami-Dade County Surtax: ($1,887,452)
- Construction Start: Nov. 2012
- Construction Completion: Nov. 2013

12. **Three Round Tower A (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$15,551,488**
- Number of Units: 128 affordable units
- AMIs Served:
  - 33% AMI: 26 units
  - 60% AMI: 102 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($1,715,837); Permanent ($11,438,910)
  - 1st Mortgage (Bank of America):
    - Construction ($10,000,000); Permanent ($0)
  - BofA Legal Equity: ($86,250)
  - Miami-Dade County Surtax: ($4,000,000)
  - Deferred Developer Fees:
    - Construction ($1,507,249); Permanent ($26,328)
- Construction Start: Oct. 2017
- Construction Completion: Aug. 2019

13. **Jack Orr Plaza (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: $24,685,023
- Number of Units: 200 affordable units
- AMIs Served:
  - 28% AMI: 40 units
  - 60% AMI: 160 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($5,477,160); Permanent ($21,836,429)
  - 1st Mortgage (Bank of America):
    - Construction ($17,163,047); Permanent ($0)
  - Miami-Dade County Surtax: ($2,848,594)
  - Deferred Developer Fee:

        - Construction ($2,431,717); Permanent ($0)
- Construction Start: Jun. 2013
- Construction Completion: Apr. 2015

14. **Joe Moretti Phase 1 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$24,221,003**
- Number of Units: 116 affordable units
- AMIs Served:
    - 28% AMI: 12 units
    - 60% AMI: 104 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($6,165,978); Permanent ($24,221,003)
    - 1st Mortgage (Bank of America):
        - Construction ($15,223,532); Permanent ($0)
    - Deferred Costs: ($771,893)
    - Deferred Developer Fee:
        - Construction ($2,369,645); Permanent ($0)
- Construction Start: Nov. 2012
- Construction Completion: Nov. 2014

15. **Joe Moretti Phase 2 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$12,239,846**
- Number of Units: 95 affordable units
- AMIs Served:
    - 33% AMI: 29 units
    - 60% AMI: 66 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($1,751,746); Permanent ($11,049,755)
    - 1st Mortgage (Bank of America):
        - Construction ($8,887,976); Permanent ($0)
    - Miami-Dade County Surtax: ($1,190,091)
    - Deferred Developer Fee:
        - Construction ($410,033); Permanent ($0)
- Construction Start: Oct. 2014
- Construction Completion: Aug. 2016

16. **Stirrup Plaza Phase 1 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$13,630,318**

- Number of Units: 100 affordable units
- AMIs Served:
  - 28% AMI: 50 units
  - 60% AMI: 50 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($582,544); Permanent ($11,648,625)
  - 1st Mortgage (Bank of America):
    - Construction ($10,195,310); Permanent ($0)
  - Miami-Dade County Surtax: ($1,981,693)
  - Deferred Developer Fee:
    - Construction ($776,824); Permanent ($0)
- Construction Start: Jan. 2013
- Construction Completion: Jun. 2014

17. **Brisas Del Este Apartments (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$45,713,040**
- Number of Units: 161 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 30 units
  - 50% AMI: 12 units
  - 60% AMI: 72 units
  - 80% AMI: 47 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($4,275,954); Permanent ($16,934,470)
  - 1st Mortgage (Chase; Truist – SunTrust):
    - Construction ($30,000,000); Permanent ($17,225,000)
  - City of Miami RFP Request:($2,000,000)
  - FHFC CDBG: ($5,000,000 / $5,000,000)
  - Deferred Developer Fee:
    - Construction ($3,937,087); Permanent ($4,053,570)
  - QOZ Investor Tax Credit Equity: (Related – Jorge M. Peréz) ($500,000)
- Construction Start: Apr. 2020
- Construction Completion: Aug. 2022 (Projected)

18. **Boulevard Tower 4 – "Boulevard Villas & T2A North" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$47,413,866**
- Number of Units: 134 mixed-income units
- AMIs Served:
  - 50% AMI: 40 units
  - 60% AMI: 74 units

- 80% AMI: 20 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction: ($5,538,423); Permanent ($16,656,911)
  - 1st Mortgage (Bank of America):
    - Construction ($35,750,000); Permanent ($26,850,000)
  - Tampa Housing Authority Purchase Money Mortgage: ($849,600)
  - RAD Assistance Payments: ($884,520)
  - Deferred Developer Fee:
    - Construction ($4,390,826); Permanent ($2,172,338)
- Construction Start: Feb. 2021 (Projected)
- Construction Completion: Aug. 2022 (Projected)

19. **The Canopy at West River Tower 1– "WRDG T4 - Phase 1" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$40,682,817**
- Number of Units: 112 mixed-income units
- AMIs Served:
  - 30% AMI: 17 units
  - 60% AM: 58 units
  - 70% AMI: 26 units
  - 80% AMI: 11 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James):
    - Construction ($3,809,881); Permanent ($14,110,669)
  - 1st Mortgage (Fifth Third Commercial Funding; Bellwether Enterprise):
    - Construction ($22,000,000); Permanent ($12,438,000)
  - Purchase Money Mortgage: ($702,511)
  - FHFC CDBG: ($8,000,000)
  - RAD Assistance Payments: ($1,394,820)
  - Tampa Housing Authority Loan: ($2,100,000)
  - Deferred Developer Fee:
    - Construction ($2,675,606); Permanent ($1,936,817)
- Construction Start: Q2 2021 (Projected)
- Construction Completion: Q4 2022 (Projected)

20. **Lincoln Gardens (Miami-Dade County): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$40,886,059**
- Number of Units: 134 mixed-income units
- AMIs Served:
  - 30% AMI: 82 units
  - 80% AMI: 52 units
- Financing Sources (Capital Stack):

- Tax Credit Equity (Bank of America):
  - Construction ($2,645,531); Permanent ($14,496,058)
- 1st Mortgage (Bank of America; Grandbridge Real Estate Capital):
  - Construction ($26,000,000); Permanent ($17,500,000)
- BofA Legal Equity: ($86,650)
- PHCD HOPE VI: ($4,063,472)
- GOB - (Affiliate of Developer): ($2,790,426)
- Deferred Developer Fee:
  - Construction ($5,299,980); Permanent ($1,949,453)

- Construction Start: Dec. 2020
- Construction Completion: May 2022 (Projected)

21. **Stirrup Plaza Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: $13,179,506
- Number of Units: 68
- AMIs Served:
  - 50% AMI: 15
  - 60% AMI: 53
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($1,284,102); Permanent ($5,227,345)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($6,600,000); Permanent ($2,000,000)
  - City of Miami HOME: ($2,302,000)
  - Miami-Dade County Surtax:
    - Construction ($2,807,618); Permanent ($3,464,375)
  - Deferred Developer Fee: ($185,786 / $185,786)
- Construction Start: Jan. 2015
- Construction Completion: Nov. 2016

22. **The Gallery at Smathers Plaza (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$33,064,517**
- Number of Units: 139 affordable units
- AMIs Served:
  - 30% AMI: 23 units
  - 40% AMI: 18 units
  - 50% AMI: 10 units
  - 60% AMI: 87 units
  - 100% AMI (Staff): 1 unit
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($3,836,724); Permanent ($12,285,378)

- 1st Mortgage (Bank OZK; Truist – SunTrust):
  - Construction ($21,500,000); Permanent ($14,700,000)
- City of Miami HOME: ($2,135,000)
- Miami-Dade County Surtax: ($2,890,000)
- Other Deferred Costs: ($2,702,794 / $1,054,139)

- Construction Start: May 2019
- Construction Completion: May 2021 (Projected)

23. **The Gallery at River Parc (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$37,414,713**
- Number of Units: 150 mixed-income units (80 / 20 workforce)
- AMIs Served:
  - 30% AMI: 30 units
  - 50% AMI: 2 units
  - 80% AMI: 43 units
  - 140% AMI: 75 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Truist – SunTrust):
    - Construction ($1,564,863); Permanent ($6,259,452)
  - 1st Mortgage (Truist – Suntrust – Construction & Perm.):
    - Construction ($26,100,000); Permanent ($24,850,000)
  - Miami-Dade County Surtax: ($3,300,000)
  - Other Deferred Costs:
    - Construction ($2,639,272); Permanent ($0)
  - Deferred Developer Fees:
    - Construction ($3,810,578); Permanent ($3,005,261)
- Construction Start: Dec. 2019
- Construction Completion: May 2021 (Projected)

24. **The Gallery on the River (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$50,313,144**
- Number of Units: 160 mixed-income units (80 / 20 workforce)
- AMIs Served:
  - 30% AMI: 11 units
  - 50% AMI: 25 units
  - 80% AMI: 28 units
  - 140% AMI: 96 units
- Financing Sources (Capital Stack):
  - QOZ Investor Tax Credit Equity (Related – Jorge M. Perez): ($7,543,025 / $7,543,025)
  - 1st Mortgage (Citi Community Capital – Construction & Perm):
    - Construction ($29,700,000); Permanent ($29,700,000)

- Miami-Dade County Surtax: ($3,700,000)
- Deferred Developer Fee:
  - Construction ($5,917,404); Permanent ($5,917,404)
- QOZ Investor Additional Tax Credit Equity (Related - Jorge M. Perez): ($3,452,715)

- Construction Start: Jul. 2020
- Construction Completion: Jun. 2022 (Projected)

25. **Martin Fine Villas (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$21,177,967**
- Number of Units: 104 affordable units
- AMIs Served:
  - 33% AMI: 50 units
  - 50% AMI: 8 units
  - 50% AMI:
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($1,313,715); Permanent ($8,758,100)
  - 1st Mortgage (JPMorgan Chase – Construction & Perm.):
    - Construction ($10,800,000); Permanent $3,400,000)
  - Miami-Dade County Surtax: ($5,452,773)
  - City of Miami HOME: ($2,350,000)
  - Deferred Developer Fee:
    - Construction ($2,195,881); Permanent ($729,321)
- Construction Start: Mar. 2017
- Construction Completion: Jul. 2018

26. **Smathers Preservation Phase 1 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$23,329,108**
- Number of Units: 182 affordable units
- AMIs Served:
  - 30% AMI: 100 units
  - 50% AMI: 17 units
  - 60% AMI: 65 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - ($1,319,578 / 8,797,184)
  - 1st Mortgage (Bank of America – Construction & Perm.):
    - ($11,300,000 / $4,850,000)
  - FHLB: ($1,820,000 / $1,820,000)
  - Miami-Dade County Purchase Money Mortgage: ($1,800,000)
  - City of Miami HOME: ($2,000,000)
  - Miami-Dade County Surtax: ($3,850,000)

  - BofA Legal Equity: ($86,250)
  - Deferred Development Fees:
    - Construction ($1,153,281); Permanent ($125,674)
- Construction Start: Jun. 2018
- Construction Completion: Jan. 2020

27. **Smathers Plaza Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$23,795,644**
- Number of Units: 133 affordable units
- AMIs Served:
  - 33% AMI: 14 units
  - 50% AMI: 72 units
  - 60% AMI: 47 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($2,364,552); Permanent ($9,763,677)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($12,000,000); Permanent ($2,835,000)
  - SAIL:
    - Construction ($0); Permanent ($1,138,150)
  - SAIL ELI:
    - Construction ($0); Permanent ($975,000)
  - City of Miami HOME: ($698,000)
  - Miami-Dade County Surtax: ($8,250,000)
  - Deferred Developer Fee:
    - Construction ($2,080,984); Permanent ($135,817)
- Construction Start: May 2015
- Construction Completion: Mar. 2017

28. **Brisas del Rio (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$36,488,006**
- Number of Units: 168 affordable units
- AMIs Served:
  - 22% AMI: 6 units
  - 28% AMI: 17 units
  - 30% AMI: 27 units
  - 50% AMI: 10 units
  - 60% AMI: 108 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($2,156,699); Permanent ($14,142,290)
  - 1st Mortgage (Bank of America; Truist):

        - Construction ($19,500,000); Permanent ($10,440,000)
    - Miami-Dade County Surtax: ($3,100,000 / $3,100,000)
    - FHFC NHTF: ($1,257,475 / $1,257,475)
    - FHFC SAIL: ($4,346,770 / $4,346,770)
    - SAIL ELI: ($600,000)
    - Miami-Dade County HOME: ($1,075,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Deferred Developer Fee:
        - Construction ($4,365,812); Permanent ($1,440,221)
- Construction Start: Jan. 2020
- Construction Completion: Apr. 2021 (Projected)

29. **Liberty Square Phase 1 (Miami-Dade County): 4% LITHC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$46,141,015**
- Number of Units: 204 mixed-income units
- AMIs Served:
    - 30% AMI: 73 units
    - 50% AMI: 5 units
    - 60% AMI: 116 units
    - 120% AMI: 10 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($2,435,177); Permanent ($16,234,516)
    - 1st Mortgage (Bank of America – Construction & Perm.):
        - Construction ($21,000,000); Permanent ($10,500,000)
    - City of Miami HOME: ($2,000,000)
    - Miami-Dade County GOB: ($17,200,000)
    - Deferred Developer Fee:
        - Construction ($3,505,838); Permanent ($206,499)
- Construction Start: Jan. 2018
- Construction Completion: Jul. 2019

30. **Liberty Square Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$53,585,485**
- Number of Units: 204 affordable units
- AMIs Served:
    - 30% AMI: 88 units
    - 60% AMI: 116 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($3,883,419); Permanent ($19,417,095)
    - 1st Mortgage (Bank of America; Barings / Mass Mutual)

        - Construction ($30,000,000); Permanent ($17,650,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Public Bonds Interest Income: ($852,000)
    - Miami-Dade County Surtax: ($2,000,000)
    - Replacement Housing Factor Funds: ($391,401)
    - Miami-Dade County GOB: ($11,319,717)
    - Deferred Developer Fee:
        - Construction ($5,052,698); Permanent ($1,869,022)
- Financing Partners: Bank of America, N.A.; City of Miami; Miami Dade PHCD
- Construction Start: Jan 2019
- Construction Completion: Oct 2020

31. **Liberty Square Phase 3 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$49,835,760**
- Number of Units: 192 mixed-income units
- AMIs Served:
    - 30% AMI: 71 units
    - 60% AMI: 22 units
    - 80% AMI: 99 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America)::
        - Construction ($2,681,556); Permanent ($17,583,977)
    - 1st Mortgage (Bank of America; Bank of America / Truist - SunTrust.):
        - Construction ($32,000,000; Permanent ($19,350,000)
    - City HOME/GOB: ($750,000)
    - FHFC SAIL (Workforce): ($6,450,000)
    - Miami-Dade County Surtax: ($3,000,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Deferred Developer Fee:
        - Construction ($4,867,554); Permanent ($2,615,133)
- Construction Start: Jun. 2020
- Construction Completion: Nov. 2021 (Projected)

32. **Georgian Gardens (Palm Beach County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$21,505,247**
- Number of Units: 87 elderly-affordable units
- AMIs Served:
    - 33% AMI: 9 units
    - 60% AMI: 78 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Raymond James):
        - Construction ($3,266,673); Permanent ($16,333,366)

- 1st Mortgage (Truist - SunTrust.):
  - Construction ($15,000000; Permanent ($4,400,000)
- West Palm Beach Loan: ($607,500)
- Deferred Developer Fee:
  - Construction ($2,630,290); Permanent ($163,597)

- Construction Start: Oct. 2018
- Construction Completion: Jan. 2020

33. **Preserve at Emerald Villas (Orange County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$18,016,325**
- Number of Units: 96 elderly affordable units
- AMIs Served:
  - 40% AMI: 10 units
  - 50% AMI: 28 units
  - 60% AMI: 58 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America)::
    - Construction ($1,034,245); Permanent ($6,894,968)
  - 1st Mortgage (Bank of America; Bank of America):
    - Construction ($9,200,000); Permanent ($2,050,000)
  - Orange County NSP: ($3,200,000)
  - Local Contribution: ($75,000)
  - FHFC SAIL: ($4,950,000)
  - FHFC SAIL ELI: ($426,200)
  - Deferred Developer Fee:
    - Construction ($5,387); Permanent ($334,296)
- Construction Start: Mar. 2019
- Construction Completion: May. 2020



TAB 5. SCOPE OF SERVICES

Section 3c.

RELATED URBAN

Tampa Housing Authority



TAB 5. SCOPE OF SERVICES

Section 3c.

Phase 1

RELATED URBAN

Tampa Housing Authority

3. Financial Capacity

c. Related Urban and Tampa Housing Authority will replicate West River's financing plan in the development of Rome Yard and ensure financial continuity across the overall master plan.

The Rome Yards site is located within Census Tract 43.00, which is a designated Qualified Opportunity Zone ("QOZ"). Related Urban is the only developer in the country to create two Qualified Opportunity Zone Funds to invest its own proceeds to redevelop two public housing sites: The Gallery on the River, an 80/20 tax-exempt bond mixed-financed development and Three Round Towers B & C, a mixed-income RAD conversion. These Opportunity Zone Investments are in excess of **$35 million** and were invested by Related Urban's Chairman, Jorge M. Pérez, personally. This investment exemplifies Related Urban's financial ingenuity and underscores our steadfast commitment to revitalizing urban communities.

Related Urban is proposing a 99-year ground lease, which will allow the City of Tampa to retain long-term ownership of each multifamily development. In doing so, **the City of Tampa will receive an estimated $123,000,000 in economic benefits from cash flow participation over the life of the lease term.**

Related Urban and Tampa Housing Authority intend to replicate the same financial structure described above to execute the Rome Yard Master Plan. **Related Urban's Chairman, Jorge M. Pérez, has committed to invest $4.7 million of QOZ equity for The Gallery at West River Phase 1 and The Gallery at West River Phase 2B, which will be financed as 80/20 tax-exempt bond developments.**

The Gallery at West River Phase 1 Pro Forma Summary: The Gallery at West River Phase 1 (Building 3 and Building 4) is a mixed-income and mixed-use development consisting of 278 multifamily units with a detached parking garage, 9,325 square feet of ground floor commercial space, a 3,761 square foot Job Training Center and a 19,744 square foot West Tampa Cultural Center. The total development cost of The Gallery at West River Phase 1 is projected to be $80.26 million.

The Gallery at West River Phase 1 will be financed as an 80/20 mixed-income project under Related Urban's 'Gallery' workforce housing brand. 56 units will be set-aside for households earning up to 50% AMI, 28 units will be set-aside for households earning up to 80% of AMI, 112 units will be set-aside for households earning up to 140% of AMI (workforce) and 82 units will have unrestricted rents.

This phase will be financed through the issuance of $64.25 million in tax-exempt bonds issued by the Housing Finance Authority of Hillsborough County and 4% Low Income Housing Tax Credits allocated by Florida Housing Finance Corporation.

Related Urban has established a track record as one of the industry's most cost-effective developers, due in part to its affiliated General Contractor, Fortune Urban Construction.

Related Urban and Tampa Housing Authority have obtained the following financing commitments for Gallery at West River Phase 1:

- JPMorgan Chase - $64.25 million construction loan; 30-month term; LIBOR + 200 bps interest rate
- Raymond James Tax Credit Funds - $5.77 million tax credit equity; $0.94 cents per tax credit
- JPMorgan Chase - $62.45 million permanent loan; 15-year term; 3.70% fixed interest rate; 35-year amortization
- Related QOZ Equity Investment - $3 million (self-financed)

Related Urban stands ready and willing to fill any remaining funding gaps with Opportunity Zone Investments and / or Deferred Developer Fee.

Please see below for development budget/pro-forma indicating all major development activities and corresponding development costs to fund the proposed project and all corresponding services, in their entirety, and financing commitment letters.

The Gallery at West River Phase 1
EXECUTIVE SUMMARY

SOURCES	Construction Source of Funds	Per Unit	Permanent Source of Funds	Per Unit
Tax Credit Equity	1,731,212	6,227	5,770,706	20,758
First Mortgage:	64,250,000	231,115	62,450,000	224,640
QOZ Equity	3,000,000	10,791	3,000,000	10,791
Deferred Developer Fee	11,279,942	40,575	9,040,448	32,520
TOTAL	**80,261,154**	**288,709**	**80,261,154**	**288,709**

USES		Total	Per Unit
Acquisition			
Acquisition Costs		-	-
Construction			
Residential Construction		36,140,000	130,000
Parking		4,448,000	16,000
Sitework / Landscaping		3,400,000	12,230
Pool		645,000	2,320
Cultural & Training Center / Amenities		2,500,000	8,993
GC Fees	14%	6,598,620	23,736
Hard Cost Contingency	5%	2,686,581	9,664
Construction Costs Subtotal		*56,418,201*	*202,943*
Soft Costs			
Architectural & Engineering		1,095,000	3,939
Builder's Risk & Liability Insurance / P&P Bonds		990,738	3,564
Permits & Municipal Fees		1,037,316	3,731
Other Project Soft Costs		1,518,237	5,461
Legal Costs		462,650	1,664
Financing Costs - Issuance & Origination		1,730,465	6,225
Equity Syndication Costs		208,257	749
Reserves & Escrows		1,529,225	5,501
Construction Interest Reserve		3,058,300	11,001
Soft Cost Contingency	5%	239,315	861
Soft Costs Subtotal		*11,869,503*	*42,696*
Total Costs before Developer Fee		**68,287,704**	**245,639**
Developer Fee	18%	11,973,450	43,070
Total Costs		**80,261,154**	**288,709**

PRH Investments, LLC

December 10, 2020

Mr. Alberto Milo, Jr.
The Gallery at West River Phase 1
c/o RUDG, LLC
444 Brickell Ave, Suite 301
Miami, FL 33131
(305) 533 0024

Re:		
	Project:	The Gallery at West River Phase 1
	Applicant:	RUDG, LLC on behalf of The Gallery at West River Phase 1
	Property Location:	Tampa, FL
	Number of Units:	278 Rental Units

Dear Mr. Milo,

This letter of intent will confirm our agreement ("Agreement") whereby a to be formed, single-purpose investor entity owned by principals of PRH Investments, LLC ("Investor"), shall make a Qualified Opportunity Zone investment in the above-named Project on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you and Investor. The Applicant is the beneficiary of the equity proceeds.

The Investor will invest **$3,000,000** ("Equity Contribution") to the project to be paid simultaneously with the closing of construction financing. Funds in excess of the amounts due to at that time will be held in escrow for the benefit of the Project. This Equity Contribution will be repaid to the Investor as a priority distribution after the payment of the deferred developer fee.

This letter of intent is subject to closing of construction and subordinate financing.

Tel.: (305)-460-9900 315 South Biscayne Blvd., Miami, Florida 33131 Fax: (305)-460-9911

Sincerely,

Matthew J. Allen
Executive Vice President & COO
PRH Investments, LLC

Acknowledged and Accepted:

By: RUDG, LLC, or a single-purpose managing entity controlled by RUDG, LLC
Its Vice President

By: _____ 12/10/20
Alberto Milo, Jr. Date

December 11, 2020

Mr. Alberto Milo Jr., President
RUDG, LLC
315 S. Biscayne Blvd., 4th floor Miami, FL
33131

Re: The City of Tampa – Rome Yard RFP
Tampa, Hillsborough County, Florida

Dear Mr. Milo:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the new construction and development of affordable rental housing to be known as **The Gallery at West River Phases 1, 2A, 2B and 3**, located on the City's **Rome Yard** site, in Tampa, Hillsborough County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Facilities: JPMorgan Chase is proposing to purchase tax exempt bonds in a commulative amount **of $210,500,000** to be issued by the Florida Housing Finance Corporation ("Issuer" or "FHFC"), the proceeds of which will fund construction and permanent loans to the Borrower. Upon meeting the conditions required for the permanent period(s), the Construction Loan(s) will convert to Permanent Loan(s) in a cummulative amount not to exceed **$202,650,000;** and as proposed to be applied as follows:

The Gallery at West River

Proposed Tax Exempt Bond Facilities	Construction Loans	Permanent Loans
Phase 1	$64,250,000	$62,450,000
Phase 2A	$44,250,000	$42,800,000
Phase 2B	$43,000,000	$41,200,000
Phase 3	$59,000,000	$56,200,000
Total	**$210,500,000**	**$202,650,000**

Borrower(s): To be formed single-purpose investor entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Manager(s): To be formed single-purpose managing entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Developer(s): To be formed single-purpose developer entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Project Summary: The Gallery at West River is proposed to consist of a cumulative total of 914 mixed-use rental units to be built in four phases and targeted towards households earning 50% (20% of the units), 80% (10% of the units) , 140% (40% of the units) for a total of 647 (70%) of affordable rental and workforce housing units.

JPMorgan Chase Bank, N.A. • 100 N Tampa Street, Suite 3300, Tampa, FL 33602
Telephone: 813.483.8297; tammy.haylock-moore@chase.com

The remaining 267 (30% of the units) are to be targeted towards the general market. As noted, this plan will include four phases of mixed-income rental housing and per the City of Tampa's RFP requirements, the Applicant will be including a world-class cultural center and jobs training facility as part of their Master Plan, in addition to creating connectivity with the overall West River public amenities including the River Walk extension and ample park space. Parking will be accommodated in freestanding garages and those garages will be programmed with amenities as well. The mixed-income multifamily rental projects (Phase One) will have a small component of ground floor commercial space with some rent-free community tenants and others providing rental income to the development. Also note that part of the overall plan at The Gallery at West River will include a for-sale homeownership component that is not part of this debt proposal.

Construction Loan Terms Applicable to each Phase

Initial Term(s):	30 months.
Interest Rate:	LIBOR (subject to 50 bps Floor) plus 200 bps (2.50% as of December 11, 2020).
Commitment Fee:	.75% of the loan amount(s).
Extension Option:	One, conditional, six-month maturity extension(s).
Extension Fee:	0.125% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.
Repayment:	Construction Loan(s) will be repaid from equity funded up to and including conversion to the Permanent Loan and from the Permanent Loan.
Loan to Value:	Up to 85% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from "A" rated surety

Permanent Loan Terms Applicable to each Phase

Commitment Fee:	.75% of the Permanent Loan(s) amount payable at Construction Loan(s) closing.
Interest Rate:	The interest rate for the Permanent Loan(s) shall be locked at Construction Loan closing. Current indicative Tax-Exempt Bond rate is **3.70%.**
Outside Conversion Date:	The Borrower(s) must convert to the Permanent Loan(s) on or before 30 months from Construction Loan(s) closing. This "Outside Conversion Date(s)" is the Construction Loan(s) closing date(s) advanced by the sum of (i) the number of months of the initial Construction Loan(s) term and (ii) the maximum number of months available under the Extension Option(s).
Failure to Convert to the Permanent Loan(s):	In the event the Permanent Period(s) does not commence for any reason or does not commence on or before the Outside Conversion Date(s), the Borrower(s) shall pay Lender a break funding premium equal to the greater of 1.0% of the Permanent Loan(s) commitment amount or yield maintenance.

Permanent Loan Term:	Measured from Construction Loan(s) closing and equal to the sum of (i) the number of months to the Outside Conversion Date and (ii) 180 months (15 years).
Amortization:	35 years
Collateral:	First mortgage(s); other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan(s) shall be non-recourse to the Borrower(s), except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 85% of the stabilized rent-restricted value(s).
Conversion Requirements:	At least three consecutive calendar months of not less than: • 1.15x debt service coverage ratio (DSCR); 1.10x all-in DSCR including all loans requiring debt service payment, and • 90% economic and physical occupancy. And a pro forma forecast shows in the first ten years following conversion annual DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of not less than 1.00x. As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.
Prepayment Terms:	Prepayment prior to three years before the Permanent Loan(s) maturity date will be subject to a prepayment fee equal to the greater of 1% of the loan balance or yield maintenance. Thereafter, prepayment will be without premium.
Escrows/Reserves:	Bank controlled escrows required for property taxes, insurance, and replacement reserves. Replacement reserve of $300/unit/year (or such higher amount as required by any other party to the transaction) funded at conversion with 3-month initial deposit. An operating reserve equal to three months of operating expenses and debt service payments, to stay in place for the life of the loan, is required.

We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, the City, tax credit and bonds allocating agencies' information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing(s).** JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise.

JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you. This letter, which expires June 30, 2021, serves as an outline of the principal terms of the proposed facility(s), and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase Bank N.A. cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sinceraly.

JPMorgan Chase Bank, NA

Tammy Haylock-Moore, Authorized Officer

Acknowledged and Agreed:

By: _____

Its: President

Date: 12/11/20

RAYMOND JAMES®

December 11, 2020

Mr. Alberto Milo Jr.
President
RUDG, LLC
315 S. Biscayne Blvd.
Miami, FL 33131
(305) 460-9900

Re: Partnership: To be determined
Property Name: The Gallery at West River Phase 1
City/State: Tampa, Florida

Dear Mr. Milo:

This letter will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named partnership ("Partnership") on the assumptions, terms, and conditions contained in this letter, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

CURRENT ASSUMPTIONS:

I. DESCRIPTION OF THE PROJECT AND THE INVESTMENT.

A. Project:

1. New Construction.
2. Units: 278.
3. Estimated Construction Start Date: February 2022.
4. Estimated Construction Completion Date: August 2023.
5. Estimated 100% Occupancy Date: November 2023.
6. Set-aside Requirements: 56 units at 50% or less of median income, 28 units at 80% or less of median income, 112 units at 140% or less of median income, and the remaining 82 units will be unrestricted.
7. Rental Assistance: None
8. Management:
   a. Company: TRG Management Company, LLP.
   b. Management Fee: $225,157 (estimate).
9. General Contractor: To be determined, subject to RJTCF approval.

B. Tax Credit Information:

1. Reserved or Allocated Credits: $613,966.
2. RJTCF Fund's Share of Partnership Annual Credits: 99.99%
3. Estimated RJTCF Fund Annual Credits: $613,905.
4. Applicable Fraction: 20.16% with 130% basis boost.
5. Applicable Percentage: 3.09% (floating, locked at Closing).
6. First Credit Year: 2023.

C. **Equity Investment:**

1. Estimated $0.94 per dollar of the RJTCF Fund Total Credits ("Credit Price").
2. Estimated RJTCF Fund Total Capital: $5,770,706.
   Note that actual contributions are based on actual credits delivered. If actual RJTCF Fund Total Credits are less than the estimated amount, RJTCF Fund Total Capital will be reduced by the shortfall times the Credit Price. The foregoing adjuster will apply if actual credits are less than the estimate for any reason. If actual RJTCF Fund Total Credits are greater than the estimated amount ("Excess Credits"), then the RJTCF Fund Total Capital will be increased by an amount equal to the Excess Credits times the Credit Price, but RJTCF Fund Total Capital shall not exceed 105% of the Estimated RJTCF Fund Total Capital except as provided below. The RJTCF Fund will specify the terms, if any, under which it will contribute capital in respect of any Excess Credits attributable to an additional reservation of Credits, and/or those that would otherwise cause capital contributions to exceed 105% of the Estimated Total Capital. If those terms provide for a credit price less than the Credit Price, the General Partners can accept or reject those terms. Any Excess Credits for which the RJTCF Fund is unwilling to contribute capital or that the General Partners are unwilling to allocate to RJTCF on the terms specified by the RJTCF Fund shall be allocated to the General Partners.

3. Installment Payment of Estimated RJTCF Fund Total Capital:
   a. $865,607 (15%) at Closing, of which $50,000.00 shall be paid directly to RJTCF in payment of its due diligence fee
   b. $865,605 (15%) at later of October 1, 2022 or 50% Construction Completion.
   c. $4,039,494 (70%) at later of February 1, 2024 or Stabilized Operations ("Stabilization Capital Contribution"), of which $50,000 may be held back and paid when all required tax filing information and Forms 8609 are received.

   All payments will be subject to various deliveries required by the RJTCF Fund as described in the definitive documents, including without limitation, updates of representations and warranties previously given to the RJTCF Fund.

4. Timing Adjusters:
   The capital contribution of the RJTCF Fund shall be reduced by 50% of the shortfall between the Credits actually delivered and the Credits estimated to be delivered in 2023 and 2024. Currently, it is estimated that the Partnership will deliver $209,072 of credit in 2023 and the maximum annual credit in 2024. The capital contribution of the RJTCF Fund shall be adjusted if and to the extent that the RJTCF Fund is admitted after Credits have begun to run. It is intended that the adjustments and/or payments required by this Section are to compensate the Investor Limited Partner for the delay in the receipt of Tax Credit and the Lease-Up Adjuster may be reduced if the Investor Limited Partner determines in the exercise of its sole and absolute discretion that the full Lease-Up Adjuster is not required to maintain the expected return on investment of its members.

In the event that the actual Credits with respect to the first Credit Year are more than the Credits projected for such years, then the capital contribution of the RJTCF Fund to the Partnership shall be increased by an amount (the "Upward Timing Adjustment") equal to 50% of such excess; provided, that any such increase is subject to the overall limitation that RJTCF Fund Total Capital cannot exceed 105% of estimated RJTCF Total Capital without RJTCF Fund consent. The Upward Timing Adjustment shall be made and applied to increase the Stabilization Capital Contribution. It is understood and agreed that the Upward Timing Adjustment is intended to address any acceleration in the delivery of the first year of the Credit Period from the projected Credit amounts during such year where the total projected Credits for the entire Credit Period is not affected and that the Upward Timing Adjustment may be decreased if the RJTCF Fund determines in the exercise of its reasonable discretion that a smaller Upward Timing Adjustment must be paid in order to maintain the expected return on investment of its investors.

D. **Allocation of Distributions**:

1. Asset Management Fee: The RJTCF Fund shall receive an annual asset management fee of $5,000 per year increasing at 3.0% prior to any cash distributions. The Asset Management Fee shall begin once the Project has been placed in service and shall be prorated for the year that the Project is placed in service. The fee shall be cumulative to the extent unpaid in any year and shall be payable from sale proceeds of the property to the extent not previously paid. The fee must be paid in order for the Partnership to remain current.

2. Cash From Operations: Cash available to be distributed after paying Partnership expenses (including the Asset Management Fee), funding the Replacement Reserve, and maintaining working capital reserves. Cash From Operations shall be allocated in the following order:

   a. To the RJTCF Fund to the extent of any amounts owed, including amounts to be paid under Tax Credit Guaranty;
   b. To replenish the Operating Reserve if the balance therein is less than the Operating Reserve Minimum;
   c. To the Developer to pay any unpaid Deferred Development Fee;
   d. To the General Partners or Guarantors to repay any loans due;
   e. 89.99% to the General Partners as an incentive management fee;
   f. The balance 0.01% to the General Partners, and 99.99% to the RJTCF Fund.

   In all events, the RJTCF Fund must receive at least 10% of the amount available for distributions to partners and payment of incentive management fees to the General Partners. Available cash from operations will be distributed biannually.

3. Cash From Sale or Refinancing: Proceeds available after paying all debts and liabilities and establishing any required reserves shall be allocated in accordance with capital accounts, in the following order:

a. To the RJTCF Fund to the extent of any amounts owed, including unpaid amounts under Tax Credit Guaranty;
b. To pay any accrued but unpaid Asset Management Fee;
c. To the Developer to pay any unpaid Deferred Development Fee;
d. To the General Partners or Guarantors to repay any loans due;
e. The balance, 90% to the General Partners and 10% to the RJTCF Fund

The distribution of Cash From Sale or Refinancing shall be subject to the requirement of the Internal Revenue Code that liquidating distributions be made in accordance with capital accounts.

E. **Allocations of Profits and Losses:**

1. Operating Profits and Losses: 99.99% RJTCF Fund; 0.01% General Partner.
2. Credits and Depreciation: 99.99% RJTCF Fund; 0.01% General Partner.
3. Gain or Loss on Sale: So as to bring the capital accounts into the ratios that will allow Proceeds of Sale to be distributed 90% to the General Partners and 10% to the RJTCF Fund, to the extent possible given the requirements of the Internal Revenue Code and the Treasury Regulations.
4. Operating Income and Losses Prior to Credit Delivery: At the discretion of the RJTCF Fund, Operating Income and Losses attributable to the period prior to the start of Credit delivery may be specially allocated to the General Partners.

F. **Developer and Development Fee:**

1. Developer: To be formed, single-purpose developer entity controlled by RUDG, LLC
2. Estimated Development Fee: $11,973,450.
3. Development Fee pay-in shall be negotiated prior to closing.

   If necessary, part of the development fee, not to exceed $9,500,000, will be deferred beyond the date of the RJTCF Fund's final capital contribution installment, with interest of 4.00% (subject to RJTCF approval), and shall be paid in accordance with the terms of allocations of Cash From Operations and Cash from Sale or Refinancing or, if not paid within 14 years after placed-in-service date, from General Partners' capital as described below. Any development fee that cannot be paid by the time of the final capital contribution of the RJTCF Fund or deferred in accordance with the foregoing limitation shall be paid as an excess cost under the Completion Guaranty. It is currently estimated that there will be deferred development fee in the amount of $9,040,448.
4. Development Fee shall be pledged to secure the obligations of the General Partner and the Guarantors.

G. **Reserves:**

1. Replacement Reserve: $83,400 capitalized at or prior to Stabilized Operations and $83,400 per year ($300 per unit) beginning at the earlier of six months after completion of construction or the first month of Stabilized Operations, increased by 3% per year thereafter. In the aggregate, no more than $20,000 will be

withdrawn from the Replacement Reserve in any calendar year without the approval of the RJTCF Fund.

2. Operating Reserve: $1,245,825 to be funded into the operating reserve account (the "Operating Reserve Account") at the time of the funding of the Stabilization Capital Contribution. Such Operating Reserve Account shall be maintained for the duration of the Compliance Period (after which, funds on deposit may be released and distributed as Net Cash Flow) and shall be used exclusively to pay for Operating Deficits incurred by the Partnership after the date of the Stabilization Capital Contribution; provided however, that all withdrawals from the Operating Reserve Account that would cause aggregate draws in any one fiscal year to exceed $10,000.00 shall be made only with the Consent of the RJTCF Fund, which shall not be unreasonably withheld, delayed or conditioned. Operating Deficits shall be funded first from the Operating Reserve then from the General Partners' obligations under the Operating Deficit Guaranty. Should the balance in the Operating Reserve Account fall below $700,000 ("the Operating Reserve Minimum"), Net Cash Flow on each Payment Date will be deposited in the Operating Reserve Account to maintain such minimum balance.
3. All reserves shall be established with a lending institution acceptable to the RJTCF Fund and shall be subject to withdrawal limitations determined by the RJTCF Fund to be appropriate to ensure the proper use of such funds.

H. **Obligations of General Partners**:

1. General Partners: To be formed, single-purpose managing entity controlled by RUDG, LLC
2. General Partners' Capital: $0 (estimate).
3. The General Partners agree that to the extent any deferred development fee has not been repaid from cash flow at the end of fourteen years from the date the property is placed in service (or at the time of removal of the General Partners), they will contribute sufficient capital so that the partnership can pay any amount of the deferred fee outstanding at that time.
4. The General Partners will provide the following guaranties:
   a. **Completion Guaranty** – The General Partners will guarantee lien-free completion of the Property and will pay any of the below costs that are in excess of the allowed sources of funds (including any allowed deferred development fee). Such costs include costs to:

      (1) acquire the Property and complete construction substantially in accordance with plans and specifications and free from any defects;
      (2) pay all acquisition and construction costs, including any construction period interest, costs, fees, and reserves; and
      (3) pay all operating expenses, debt service and capital maintenance items that exceed rental and other income through the date the RJTCF Fund makes its final capital contribution (or, in the event the Investor Limited Partner is found to be in default and fails to pay its Stabilization capital contribution on or prior to the due date, the date all conditions precedent to such payment have been satisfied as required).

Any excess costs will not be considered loans or capital contributions. General Partners will also advance funds as needed during construction if proceeds of financing and/or capital contributions are not yet available to pay such costs. Such advances will be repaid, without interest, once such sources of funds become available.

The General Partners will also guarantee that the permanent financing will close and that the debt service on the permanent financing will not exceed an amount that would allow the Partnership to achieve Stabilized Operations within a reasonable time. Any reduction in principal amount of, or interest rate on, the permanent financing necessary to achieve Stabilized Operations will be considered an excess cost to be funded under the Completion Guaranty.

In the event that certain events occur, the RJTCF Fund shall have the right to require the General Partners to repurchase the RJTCF Fund's interest for a price that returns 100% of its investment to date plus reasonable documentable expenses plus interest (at the Prime Rate prevailing at the end of the preceding calendar month, plus 2.0%) and any tax liability attributable to such payment. Examples of such events include failure to complete construction, achieve breakeven operations or achieve Stabilized Operations by agreed-upon dates, failure to replace withdrawn commitments for, or close, permanent financing, loss of rental assistance, failure to qualify for at least seventy (70%) of the expected Credits, etc.

b. **Tax Credit Guaranty** – Guaranty that expected Credits will be available to the RJTCF Fund and Credits taken will not be recaptured. If the actual annual Credits available to the RJTCF Fund in any year are lower than the Credits expected, the General Partners shall reimburse the RJTCF Fund for the shortfall on a dollar for dollar basis. If it is determined that the shortfall in Credits will apply to future years as well, General Partners will refund an amount equal to the present value of those future credits. If the RJTCF Fund is subject to recapture (including disallowance of credits) of previously claimed credits, the General Partners shall reimburse the RJTCF Fund for its recapture amount. To the extent that payments in respect of the Tax Credit Guaranty are taxable, the payments shall be grossed-up to reimburse the RJTCF Fund for the tax liability.

This guaranty shall apply to a period that ends at the end of the LIHTC compliance period.

The General Partners will not be obligated if the reduction in the amount of Credits or recapture is a result of a change in the tax law or the disposition by the RJTCF Fund of its interest.

To the extent that the General Partners have no obligation to compensate the RJTCF Fund for reduced or recaptured Credits or fail to make payments due to the RJTCF Fund under the Tax Credit Guaranty, the amounts necessary to compensate the RJTCF Fund, plus interest, will be

paid as a priority from all available cash, including Cash From Operations or Sale Proceeds. In the case in which the General Partners are obligated to make payments under the Tax Credit Guaranty but fail to do so, such cash distributions shall not reduce the General Partners' obligations except to the extent that cash distributions paid to the RTJCF Fund would have otherwise been paid to the General Partners.

c. **Operating Deficit Guaranty** – Guaranty that the Partnership will have sufficient funds to remain current in its obligations during a specified period and that General Partners will make subordinated, interest-free loans to the Partnership to the extent necessary to meet obligations, including Asset Management Fee, debt service and the funding of reserves, for the period beginning with the Stabilization Capital Contribution and ending on the December 31st which (i) is at least three years following the Stabilization Capital Contribution and on which each of the following is true:

(1) In the preceding calendar year, the Partnership has achieved a 1.15:1 debt service coverage ratio, determined on an annual basis as shown in the audited financial statements for such year;
(2) The General Partners have not been required to make any payments or loans to the Partnership under the Operating Deficit Guaranty in the preceding calendar year;
(3) The Partnership is current with regards to all liabilities;
(4) The Partnership's Replacement Reserve account balance is an amount equal to 50% of the Annual Replacement Reserve times the length of time since completion of construction or rehabilitation; and
(5) The General Partners have not been obligated to make any payments under the Tax Credit Guaranty within the preceding calendar year.
(6) The balance in the Operating Reserve Account must not be less than the originally capitalized amount.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any property tax abatement expected to be received by the Project.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any rental assistance contract or agreement expected to be received by the Project.

Operating deficit loans shall not bear interest and shall be payable on a subordinated basis from available cash, including Cash from Operations and Sale Proceeds.

The maximum obligations of the General Partners under this Operating Deficit Guaranty will not exceed $2,600,000 (approximately six months' operating expenses, debt service and replacement reserves).

d. **Environmental Indemnification** - The General Partner shall at all times indemnify and hold harmless the Investor Limited Partner against and from any and all claims, suits, actions, debts, damages, costs, charges, losses, obligations, judgments, and expenses, of any nature whatsoever, suffered or incurred by the Investor Limited Partner with respect to any remediation costs incurred by the Partnership, under or on account of the Environmental Laws or any similar laws or regulations, including the assertion of any lien thereunder or on account of any violation of the General Partner's representations, warranties, covenants or obligations as set forth in the Amended and Restated Agreement of Limited Partnership.

e. **Indemnification for General Partner Actions or Inaction** - The General Partner shall defend, indemnify and hold harmless the Partnership and the Investor Limited Partner from any liability, loss, damage, fees, costs and expenses, judgments or amounts paid in settlement incurred by reason of any demands, claims, suits, actions or proceedings arising out of the General Partner's or any designated Affiliate's gross negligence, intentional misconduct, fraud, breach of fiduciary duty or breach of this Agreement, including without limitation, any breach by the General Partner or any designated Affiliate of any representation, warranty, covenant or agreement set forth in in the Amended and Restated Agreement of Limited Partnership., including all reasonable legal fees and costs incurred in defending against any claim or liability or protecting itself or the Partnership from, or lessening the effect of, any such breach. The foregoing indemnification shall be a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the death, retirement, incompetency, bankruptcy or withdrawal of the General Partner.

5. The General Partners shall pledge their interests in the Partnership to secure their obligations under the Partnership Agreement.

I. **Obligations of the Guarantors:**

1. Guarantors: All guarantors are subject to the approval of RJTCF
   a. The General Partners.
   b. PRH Investments, LLC unconditionally guarantees that the General Partners will perform all of their obligations under section H. above, including, without limitation repurchase obligations and the obligation to make a capital contribution as and when required to pay deferred development fee.

2. Guarantors shall collectively have a minimum net worth of $5,000,000 ($1,000,000 liquid). Distributions from entity guarantors shall be restricted to the

extent that any distribution would reduce the net worth of the Guarantors below the prescribed minimums.

Unless RJTCF consents to not making the election, the General Partner will cause the Partnership to make the election described in Section 163(j)(7)(B) of the Code; accordingly, buildings in the Project otherwise depreciable over 27.5 years will be depreciated over 30 years.

In the event that the General Partner is controlled by a tax exempt entity, it will make the election described in Section 168(h)(6)(F)(ii) of the Code, so that the underlying building owned by the Partnership shall be depreciated over 27.5 years using the straight line method and the personal property and site improvements owned by the Partnership shall be depreciated over 5 and 15 years.

J. **Financing**:

1. Construction Financing
   a. Lender: To be determined, subject to RJTCF approval.
   b. Amount: $64,250,000.
   c. Rate: 3.70% (estimate).
   d. Terms: 24 months.
   e. Maturity: February 2024 (estimated conversion).
2. Permanent Financing - First Mortgage
   a. Not to Exceed Amount: $62,450,000.
   b. Lender: To be determined, subject to RJTCF approval.
   c. Funds at stabilization.
   d. Non recourse.
   e. Tax-exempt bond financed.
   f. Term (years): 17.
   g. Amortization period (years): 35.
   h. Interest rate: 3.70%.
      i. Fixed.
      ii. Annual payment: Not to exceed $3,184,662.

K. **Additional Financing.**

1. None

L. **INTENTIONALLY DELETED.**

M. **Definitive Documents**

All of the terms and conditions of the investment shall be set forth in definitive documents to be negotiated by the parties including but not limited to an Amended and Restated Operating Agreement, together with certain closing exhibits (including various Guaranty Agreements). Such documents shall be consistent with the terms and conditions set forth in this letter with such changes as the parties may agree are appropriate. Once executed, the definitive documents shall supersede this letter, which shall be of no further force or effect. RJTCF will begin preparation of the definitive documents upon the completion of our due diligence to our satisfaction, as determined in our sole discretion.

II. INTENTIONALLY DELTED

III. THE RJTCF FUND EXIT RIGHTS

The General Partner shall have the right to acquire RJTCF Fund's interest after the end of the compliance period for a price equal to the amount the RJTCF Fund would receive if the Partnership sold the Project at fair market value, based on rent restrictions at the property, paid its debts and distributed the remaining assets in accordance with the provisions relating to distribution of sales proceeds. If the General Partner elects not to acquire the property pursuant to this section, then the RJTCF Fund shall have the right, without the concurrence of the General Partners, to order a sale of the Project.

The RJTCF Fund shall have the right, exercised by giving written notice to the Partnership at any time following the end of the Compliance Period, to require the Partnership to redeem the Interest of the RJTCF Fund for a redemption price of $100.00.

IV. OTHER ASSUMPTIONS TO CLOSING

1. Prior to Closing, there shall have been no changes in tax laws or Treasury pronouncements, or changes in interpretations of existing tax issues that would materially and adversely affect this investment.
2. In the event an investment in the Partnership requires HUD Previous Participation Certification (HUD Form 2530), the RJTCF Fund and its investor members are willing and able to request and obtain HUD 2530 approval in accordance with the filing requirements promulgated by HUD.
3. RJTCF and the RJTCF Fund's review and approval in its sole discretion of all due diligence materials, including the construction and permanent loan commitments, proposed extended use agreement, real estate, plans and specifications, market study (including any additional market studies determined by the RJTCF Fund and the fund to be necessary - at the Partnership's expense), basis for the Credits, operating budgets, construction and lease-up budgets, current financial statements of the General Partners, other guarantors and their affiliates, verification of background information to be provided by the General Partners and their affiliates, and references to be provided by the General Partners.
4. Satisfactory inspection of the property by RJTCF and the RJTCF Fund investors.
5. Approval by the Investment Committee of RJTCF and the RJTCF Fund investors of the terms and conditions of the investment in their sole discretion based on then current market conditions.
6. The negotiation of definitive documents as described herein (and this Agreement shall terminate if all such documents are not executed and delivered by the Closing date).

V. TERM

The initial term of this Agreement shall be for a period beginning on the date of this letter and ending on a date no later than May 1, 2022 (the "Termination Date"); provided, that RJTCF may terminate this Agreement by giving at least 10 days written notice if it determines, in the exercise of its sole discretion that the conditions to closing are unlikely to be met. This Agreement shall automatically expire if the closing has not occurred by the Termination Date; however, RJTCF may extend the Termination Date up to 90 days beyond the initial date and both parties may mutually agree in writing to

an extension of more than 90 days after the initial date. If due diligence activities and negotiation of definitive documents continue beyond termination of this Agreement, the parties shall not be bound hereunder, but only to the extent provided in definitive documents or other written agreements that are actually executed and delivered.

VI. EXCLUSIVITY

You acknowledge that the RJTCF Fund will expend significant effort and expense, and may forego other investment opportunities, in connection with its best efforts to effect a Closing. You agree that you will not solicit or entertain any offers by other parties to acquire an equity interest in the Partnership during the Term of this Agreement. Furthermore, you agree to pay the RJTCF Fund its $50,000.00 due diligence fee and to reimburse it for the due diligence expenses described below, up to a maximum of $50,000, regardless of whether or not the Investment closes, unless such failure to close was due to RJTCF inability to obtain Investment Committee or Investor approval.

The Partnership must provide at its expense a legal opinion acceptable to RJTCF. If required by an Investor in connection with its admission to the RJTCF Fund subsequent to the Closing of the Investment, such opinion must be updated and reissued at Partnership expense.

VII. DUE DILIGENCE FEES

At the Closing, the Partnership shall pay $50,000 or greater negotiated amount to the RJTCF Fund for the costs associated with the due diligence process and preparation of Partnership documents and legal opinions. A higher amount may be appropriate, for example, if the RJTCF Fund undertakes significant work to obtain the title policy, close complicated financings, etc. Such additional charges are subject to negotiation and no amount greater than $50,000 will be incurred or due to the RJTCF Fund from the Partnership without your agreement. You will be responsible for payment of the $50,000 or greater agreed upon fee whether or not the Investment closes, unless such failure to close was due to RJTCF inability to effect the Closing.

VIII. INTENTIONALLY DELETED

IX. CONFIDENTIALITY

This letter is delivered to you with the understanding that neither it nor its substance shall be disclosed to any third party except those who are in a confidential relationship with you, or where the same is required by law.

X. ACCEPTANCE

If these terms and conditions are acceptable to you, please sign and return one copy of this memorandum. If not accepted by December 31, 2020 this offer shall terminate.

By acceptance of this letter, you authorize Raymond James Tax Credit Funds, Inc. to make any credit inquiries that we may deem necessary as part of our underwriting process. These credit inquiries may be performed on the General Partners, Guarantors, or any significant business operation of General Partners or Guarantors. This authorization also applies to follow-up credit inquiries that we may deem necessary after our admission to the Partnership.

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for more than 1,200 properties nationwide. We look forward to working with you.

Sincerely,

Darryl Seavey
Managing Director Northeast Region
Raymond James Tax Credit Funds, Inc.

Accepted:

By: General Partner

12/12/20
Date

SOURCES AND APPLICATIONS OF FUNDS & CALCULATION OF LOW INCOME HOUSING TAX CREDIT

Date: 12/10/2020
Property Name: **The Gallery at West River Phase 1**
Location (City/State): **Tampa, FL**
Partnership Name: **Partnership Name**
Total # of Units: **278**

Sources of Funds		Type	Rate	Fixed?	Term	Amort. Pd	Payments?	Int. Only?	Annual Debt Service
1st Mortgage Loan	62,450,000	TBD	3.70%	Y	35	35	Y	N	3,184,662
2nd Mortgage Loan	0	0	0.00%	Y	30	30	Y	N	0
3rd Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
4th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
5th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
6th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
7th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
8th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
9th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
10th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
QOZ Equity	3,000,000								
0	0								
Income from Operations	0								
Reserves Used	0								
Deferred Fee	9,040,448								
General Partners' Capital	0								
Raymond James Capital	5,770,706								
Total Available Funds	80,261,154								

Max Allowed
9,500,000

Years of Cash Flow	14
Calculated Max Deferred Fee	
2/3/7	**3/3/5**
14,422,051	20,552,426
Development Fee Held Back	9,950,719
Max Deferred Fee	9,500,000
Net Development Fee Held Back	450,719
% of RJ Capital	7.81%

	State	Federal
Historic Tax Credit Eligible Basis	0	0
Applicable Percentage	10%	20%
Cap on State Historic Credits	0	
Total Historic Credits	0	0
LP Share of HTC	0.00%	0.00%
Total LP HTC	0	0
Price Per Credit	0.00	0.00
Capital for Historic Credits	0	0

	State	Federal
Energy Credit Basis	-	0
Applicable Percentage	30%	30%
Total Energy Credits	0	0
LP Share of Energy C	0.00%	0.00%
Total LP Energy Cred	0	0
Price per Credit	0.00	0.00
Capital for Energy Cr	0	0

Application of Funds			Tax Cr Eligible Acquisition Basis	Tax Cr Eligible New/Rehab Basis	Non-credit elig. But depreciable	Non-credit elig. Not depreciable	Amortizable Expenses	Total
						0		0
Land		0				0		0
Construction Costs		43,061,010		43,061,010	0	0		43,061,010
Site Work		10,993,000		10,993,000	0	0		10,993,000
Personal Property		0		0	0	0		0
Soft Costs		10,017,888	0	7,090,611	25,000	1,601,502	1,300,775	10,017,888
Reserves		1,529,225			0	1,529,225		1,529,225
Sub-Total Costs		65,601,123	0	61,144,621	25,000	3,130,727	1,300,775	65,601,123
Development Fee	18.25%	11,973,450	0	11,973,450	0	0		11,973,450
Contingency Costs	5.00%	2,686,581		2,686,581	0	0		2,686,581
Total Applications of Funds		80,261,154	0	75,804,652	25,000	3,130,727	1,300,775	80,261,154
		Depreciable Basis	0	75,804,652	25,000	75,829,652		

State Brownfield Credits	Site Prep	Groundwater	Tangible Property
State Brownfield Basis	-	-	-
Applicable Percentage	0%	0%	0%
Cap on Tangible Property Credit			-
Total Brownfield Credit	-	-	-
LP Share of Brownfield Credit	0.00%	0.00%	0.00%
LP Brownfield Credit	-	-	-
Price Per Credit	50.00	50.00	50.00
Capital For Brownfield Credit	-	-	-
Year of Site Prep And Groundwater Credit	2023	2023	
Date of Tangible Property Credit			1/1/2025

LOW INCOME HOUSING TAX CREDIT		Federal Credits: Acquisition Basis	Rehab/New Basis		Rehab/New Basis	State Credits
Eligible Basis		0	75,804,652		75,804,652	
Applicable Fraction		100%	20.16%		20.16%	
Qualified Basis		0	15,284,192		15,284,192	
Qualified Census Tract Adjustment		100%	130%		100.0%	
Adjusted Qualified Basis		0	19,869,450		15,284,192	
Applicable Percentage		3.07%	3.09%		0.0%	
Calculated Maximum Annual Credit		0	613,966	613,966	0	
Annual Credit Reserved		0	0	0	0	
Lesser of Calculated or Reserved Annual Credit		0	613,966	613,966	0	
Raymond James's Share of Total Annual Credit	99.99%	613,905			0	99.99%
Raymond James Payment Factor		9.4000			0.00	
Total Raymond James Capital Contribution			5,770,706		0	5,770,706

Reserved per year	0
Credit Delivery	
2023	0
2024	0
2025	0
2026	0
2027	0
2028	0
2029	0
2030	0
2031	0
2032	0
2033	0
2034	0
2035	0
2036	0
Total	0

Are the State Credits Certificated? N
State Credit Price 0.00
Years of State Credits 10
First Year of Credits 2023

0.00% 40 Year Life	87.48% 30 Year Life	0.00% 27.5 Year Life	0.00% 20 Year Life	10.01% 15 Year life	0.00% 9 Year Life	2.50% 5 Year life	0.00% Accelerated Year One	100.00% Total Depreciation
0	66,338,436	0	0	7,591,000	0	1,898,216	0	75,829,652

SCHEDULE A

Raymond James Tax Credit Funds, Inc.

State Credits - Quarterly Input to IRR Schedule			State Historic Credits		State Energy Credits		State Brownfield Credits		Federal Historic Credits		Federal Energy Credits	
Years of Credits	10											
Investor Benefit	100%		Investor Benefit	100%	Investor Benefit	100%	Investor Benefit	100%				
Investor Share	100.00%		Investor Share	100.00%	Investor Share	100.00%	Investor Share	100.00%	Investor Share	99.99%	Investor Share	99.99%
Total Credits	0		Total Credits	-	Total Credits	-	Total Credits	-	Total Credits	-	Total Credits	-
	State Credits			State Historic Credits		State Energy Credits		State Brownfield Credits				
2022/1	-		2022/1	-	2022/1	-	2022/1	-	2022/1	-	2022/1	-
2022/2	-		2022/2	-	2022/2	-	2022/2	-	2022/2	-	2022/2	-
2022/3	-		2022/3	-	2022/3	-	2022/3	-	2022/3	-	2022/3	-
2022/4	-		2022/4	-	2022/4	-	2022/4	-	2022/4	-	2022/4	-
2023/1	-		2023/1	-	2023/1	-	2023/1	-	2023/1	-	2023/1	-
2023/2	-		2023/2	-	2023/2	-	2023/2	-	2023/2	-	2023/2	-
2023/3	-		2023/3	-	2023/3	-	2023/3	-	2023/3	-	2023/3	-
2023/4	-		2023/4	-	2023/4	-	2023/4	-	2023/4	-	2023/4	-
2024/1	-		2024/1	-	2024/1	-	2024/1	-	2024/1	-	2024/1	-
2024/2	-		2024/2	-	2024/2	-	2024/2	-	2024/2	-	2024/2	-
2024/3	-		2024/3	-	2024/3	-	2024/3	-	2024/3	-	2024/3	-
2024/4	-		2024/4	-	2024/4	-	2024/4	-	2024/4	-	2024/4	-
2025/1	-		2025/1	-	2025/1	-	2025/1	-	2025/1	-	2025/1	-
2025/2	-		2025/2	-	2025/2	-	2025/2	-	2025/2	-	2025/2	-
2025/3	-		2025/3	-	2025/3	-	2025/3	-	2025/3	-	2025/3	-
2025/4	-		2025/4	-	2025/4	-	2025/4	-	2025/4	-	2025/4	-
2026/1	-		2026/1	-	2026/1	-	2026/1	-	2026/1	-	2026/1	-
2026/2	-		2026/2	-	2026/2	-	2026/2	-	2026/2	-	2026/2	-
2026/3	-		2026/3	-	2026/3	-	2026/3	-	2026/3	-	2026/3	-
2026/4	-		2026/4	-	2026/4	-	2026/4	-	2026/4	-	2026/4	-
2027/1	-		2027/1	-	2027/1	-	2027/1	-	2027/1	-	2027/1	-
2027/2	-		2027/2	-	2027/2	-	2027/2	-	2027/2	-	2027/2	-
2027/3	-		2027/3	-	2027/3	-	2027/3	-	2027/3	-	2027/3	-
2027/4	-		2027/4	-	2027/4	-	2027/4	-	2027/4	-	2027/4	-
2028/1	-		2028/1	-	2028/1	-	2028/1	-	2028/1	-	2028/1	-
2028/2	-		2028/2	-	2028/2	-	2028/2	-	2028/2	-	2028/2	-
2028/3	-		2028/3	-	2028/3	-	2028/3	-	2028/3	-	2028/3	-
2028/4	-		2028/4	-	2028/4	-	2028/4	-	2028/4	-	2028/4	-
2029/1	-		2029/1	-	2029/1	-	2029/1	-	2029/1	-	2029/1	-
2029/2	-		2029/2	-	2029/2	-	2029/2	-	2029/2	-	2029/2	-
2029/3	-		2029/3	-	2029/3	-	2029/3	-	2029/3	-	2029/3	-
2029/4	-		2029/4	-	2029/4	-	2029/4	-	2029/4	-	2029/4	-
2030/1	-		2030/1	-	2030/1	-	2030/1	-	2030/1	-	2030/1	-
2030/2	-		2030/2	-	2030/2	-	2030/2	-	2030/2	-	2030/2	-
2030/3	-		2030/3	-	2030/3	-	2030/3	-	2030/3	-	2030/3	-
2030/4	-		2030/4	-	2030/4	-	2030/4	-	2030/4	-	2030/4	-
2031/1	-		2031/1	-	2031/1	-	2031/1	-	2031/1	-	2031/1	-
2031/2	-		2031/2	-	2031/2	-	2031/2	-	2031/2	-	2031/2	-
2031/3	-		2031/3	-	2031/3	-	2031/3	-	2031/3	-	2031/3	-
2031/4	-		2031/4	-	2031/4	-	2031/4	-	2031/4	-	2031/4	-
2032/1	-		2032/1	-	2032/1	-	2032/1	-	2032/1	-	2032/1	-
2032/2	-		2032/2	-	2032/2	-	2032/2	-	2032/2	-	2032/2	-
2032/3	-		2032/3	-	2032/3	-	2032/3	-	2032/3	-	2032/3	-
2032/4	-		2032/4	-	2032/4	-	2032/4	-	2032/4	-	2032/4	-
2033/1	-		2033/1	-	2033/1	-	2033/1	-	2033/1	-	2033/1	-
2033/2	-		2033/2	-	2033/2	-	2033/2	-	2033/2	-	2033/2	-
2033/3	-		2033/3	-	2033/3	-	2033/3	-	2033/3	-	2033/3	-
2033/4	-		2033/4	-	2033/4	-	2033/4	-	2033/4	-	2033/4	-
2034/1	-		2034/1	-	2034/1	-	2034/1	-	2034/1	-	2034/1	-
2034/2	-		2034/2	-	2034/2	-	2034/2	-	2034/2	-	2034/2	-
2034/3	-		2034/3	-	2034/3	-	2034/3	-	2034/3	-	2034/3	-
2034/4	-		2034/4	-	2034/4	-	2034/4	-	2034/4	-	2034/4	-
2035/1	-		2035/1	-	2035/1	-	2035/1	-	2035/1	-	2035/1	-
2035/2	-		2035/2	-	2035/2	-	2035/2	-	2035/2	-	2035/2	-
2035/3	-		2035/3	-	2035/3	-	2035/3	-	2035/3	-	2035/3	-
2035/4	-		2035/4	-	2035/4	-	2035/4	-	2035/4	-	2035/4	-
2036/1	-		2036/1	-	2036/1	-	2036/1	-	2036/1	-	2036/1	-
2036/2	-		2036/2	-	2036/2	-	2036/2	-	2036/2	-	2036/2	-
2036/3	-		2036/3	-	2036/3	-	2036/3	-	2036/3	-	2036/3	-
2036/4	-		2036/4	-	2036/4	-	2036/4	-	2036/4	-	2036/4	-
2037/1	-		2037/1	-	2037/1	-	2037/1	-	2037/1	-	2037/1	-
2037/2	-		2037/2	-	2037/2	-	2037/2	-	2037/2	-	2037/2	-
2037/3	-		2037/3	-	2037/3	-	2037/3	-	2037/3	-	2037/3	-
2037/4	-		2037/4	-	2037/4	-	2037/4	-	2037/4	-	2037/4	-
2038/1	-		2038/1	-	2038/1	-	2038/1	-	2038/1	-	2038/1	-
Totals	-	OK	Totals	-	Totals	-	Totals	-	Totals	-	Totals	-

DEVELOPMENT PERIOD SOURCES AND APPLICATIONS OF FUNDS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 1
City / State: Tampa, FL
Total Units: 278

			Start Construction:	2/1/22
			# Months of Construction:	18

			Feb-22	Feb-22	Oct-22	Oct-22	Oct-22	Oct-22	Aug-23	Aug-23	Aug-23	Nov-23	Feb-24	Feb-24	Feb-25	Feb-26	
			Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	8609	Post-Stab Pay 1	Post-Stab Pay 2	Total
Sources of Funds																	
	Construction Loan #1	64,250,000	64,249,998							0			-64,249,998				0
	Construction Loan #2	0	0										0				0
	Construction Loan #3	0	0										0				0
	Construction Loan #4	0	0										0				0
TBD	1st Mortgage Loan	62,450,000	0										62,450,000				62,450,000
	2nd Mortgage Loan	0	0														0
	3rd Mortgage Loan	0	0														0
	4th Mortgage Loan	0	0														0
	5th Mortgage Loan	0	0														0
	6th Mortgage Loan	0	0														0
	7th Mortgage Loan	0	0														0
	8th Mortgage Loan	0	0														0
	9th Mortgage Loan	0	0														0
	10th Mortgage Loan	0	0														0
	QOZ Equity	3,000,000	3,000,000														3,000,000
	0	0	0														0
1,731,212	Income from Operations	0	0														0
	Reserves Used	0															0
	Deferred Fee	9,040,448											9,040,448				9,040,448
	General Partners' Capital	0											0				0
	Raymond James Capital	5,770,706	865,607	0	865,605	0	0	0	0	0	0	0	4,039,494	0	0	0	5,770,706
	RJ Loan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funds needed during construction:		61,071,898															
	Total Available Funds		80,261,154	68,115,605	0	865,605	0	0	0	0	0	0	11,279,944	0	0	0	0	80,261,154
	% of Payment to Partnership			15%	0%	15%	0%	0%	0%	0%	0%	0%	70%	0%	0%	0%	
	Cumulative %			15%	15%	30%	30%	30%	30%	30%	30%	30%	100%	100%	100%	100%	

			Feb-22	Feb-22	Oct-22	Oct-22	Oct-22	Oct-22	Aug-23	Aug-23	Aug-23	Nov-23	Feb-24	Aug-23	Nov-23	Feb-24	Feb-25	Feb-26	
			Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	Jul-23		Post-Stab Pay 1	Post-Stab Pay 2	Total
Application of Funds																		
																		0
	Land	0	0															0
	Construction Costs	43,061,010	42,195,405		865,605													43,061,010
	Site Work	10,993,000	10,993,000															10,993,000
	Personal Property	0	0															0
	Soft Costs	10,017,888	10,017,888															10,017,888
	Reserves																	0
	Operating Reserve	1,245,825											1,245,825					1,245,825
	Lease-up Reserve	200,000	200,000							0								200,000
	Partnership Rental Assistance Rese	0	0															0
	Syndicator Reserve	0											0					0
	Replacement Reserve	83,400											83,400					83,400
	Working Capital Reserve	0											0					0
	Development Fee	11,973,450	2,022,731										9,950,719					11,973,450
	Contingency Costs	2,686,581	2,686,581							0								2,686,581
	Total Applications of Funds	80,261,154	68,115,605	0	865,605	0	0	0	0	0	0	0	11,279,944	0		0	0	80,261,154
	(Check)	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
	% of Development Fee Paid		16.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	83.11%	0.00%		0.00%	0.00%	
	Cumulative %		16.89%	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%	100.00%	100.00%		100.00%	100.00%	

Estimated Acquisition Date of Property	2 / 2022	Estimated Date of Capital Contribution for Construction Activity (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED
Estimated Date of Capital Contribution Land Acquisition and Soft Costs	2 / 2022	Estimated Completion Date of First Building	8 / 2023
Estimated Start Date of Clearing / Site Improvements (N/A for Rehabs)	NEEDS TO BE ENTERED	Estimated Completion Date of Last Building	8 / 2023
		Estimated 100% Occupied	11 / 2023
Estimated Date of First Capital Contribution for Construction Activity (Clearing / Site Improvements - N/A for Rehabs)	NEEDS TO BE ENTERED	First Year Credit Delivery Amount	$ 209,072
Estimated Start Date of Building Construction (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED	Second Year Credit Delivery Amount	$ 613,966

SCHEDULE B

DETAILED COST BUDGET **The Gallery at West River Phase 1**

12/10/2020

COST ITEMS	TOTAL COST	Acquisition ELIGIBLE	New/Rehab ELIGIBLE	NON-ELIGIBLE	DEPRECIABLE	AMORTIZABLE	NON-DEPRECIABLE
Soft Costs	**$10,017,888**	**$0**	**$7,090,611**	$2,927,277	**$7,115,611**	**$1,300,775**	$1,601,502
Accounting			$0		$0		
Appraisal	$9,750		$9,750		$9,750		
Architectural Design	$903,500		$903,500		$903,500		
Architectural Supervision	$0		$0		$0		
Broker Fee/Sales Commision	$0		$0		$0		
Construction	**$3,778,800**	**$0**	**$2,658,395**	$1,120,405	**$2,658,395**	**$0**	$1,120,405
Construction Loan Fees	$514,000		$514,000		$514,000		
Construction Interest	$3,058,300		$1,987,895	$1,070,405	$1,987,895		$1,070,405
Construction Monitoring	$206,500		$156,500	$50,000	$156,500		$50,000
Taxes during Construction	$0		$0		$0		
Cost Certification	$50,000		$50,000	$0	$50,000		
Engineering	$150,000		$150,000		$150,000		
Impact Fees	$500,000		$500,000		$500,000		
Insurance	$668,348		$668,348		$668,348		
Legal Fees	$462,650		$192,500	$270,150	$192,500	$270,150	
Market Study	$15,000		$15,000	$0	$15,000	$0	
Marketing (Rent-up Costs)	$175,000			$175,000			$175,000
Monitoring Fees	$0			$0			$0
Organizational Fees	$0			$0		$0	
Permanent Loan Fees	$780,625			$780,625		$780,625	
Permits	$562,316		$562,316		$562,316		
Phase I Environmental	$10,000		$10,000		$10,000		
RJTCF Underwriting Fee	$35,000			$35,000			$35,000
Soft Cost Contingency	$239,315			$12,000	$227,315		$12,000
Soil Tests	$5,000		$5,000		$5,000		
Survey	$35,000		$35,000		$35,000		
Syndication Costs	$208,257			$208,257			$208,257
Tap Fees	$278,000		$278,000		$278,000		
Tax Credit Fees	$250,000			$250,000		$250,000	
Tax Opinion	$0			$0	$0		$0
Tenant Relocation	**$0**	$0	**$0**	**$0**	**$0**	**$0**	$0
Permanent	$0			$0			$0
Temporary	$0		$0	$0	$0		$0
Title and Recording	$452,987		$427,987	$25,000	$427,987		$0
Plan and Cost Review	$7,500		$7,500		$7,500		
Green Building Cert	$35,000		$35,000		$35,000		
FFAE	$250,000		$250,000		$250,000		
Security During Construction	$100,000		$100,000		$100,000		
Misc Admin Cost	$5,000		$5,000		$5,000		
Other Eligible Cost	$0		$0		$0		
Other Eligible Cost	$0		$0		$0		
Issuer Compliance	$8,340			$8,340			$8,340
Trustee Fee	$10,000			$10,000			$10,000
Lender Due Diligence	$5,000			$5,000			$5,000
Placement Agent	$27,500			$27,500			$27,500
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Acquisition Costs	**$0**	$0	$0	$0	$0	$0	$0
Land	$0			$0			$0
Reserves	$0			$0			$0
Building	$0	$0			$0		
Construction	**$45,747,591**	**$0**	**$45,747,591**	$0	**$45,747,591**	$0	$0
Construction New (On-Site)	$36,140,000		$36,140,000	$0	$36,140,000		$0
Construction Rehab (On-Site)	$0		$0	$0	$0		
Construction (Off-Site)	$0			$0			$0
Construction Contingency	$2,686,581		$2,686,581		$2,686,581		
Demolition	$0			$0			$0
Letter of Credit/Performance Bond	$322,390		$322,390		$322,390		
General Contractor Overhead	$942,660		$942,660		$942,660		
General Contractor Profit	$2,827,980		$2,827,980		$2,827,980		
General Requirements	$2,827,980		$2,827,980		$2,827,980		
Site Work	**$10,993,000**	**$0**	**$10,993,000**	$0	**$10,993,000**	$0	**$0**
Earth work	$0		$0		$0		
On-site Utilities	$0		$0		$0		
Roads & Walks	$0		$0		$0		
On-site Improvements	$4,448,000		$4,448,000		$4,448,000		
Lawns & Plantings	$0		$0		$0		
TAM Costs	$0			$0			$0
Site Work (27.5 year)	$3,400,000		$3,400,000		$3,400,000		
Other Non-Eligible	$0			$0	$0		
Pool	$645,000		$645,000		$645,000		
Commercial Space	$2,500,000		$2,500,000		$2,500,000		
Personal Property	**$0**	**$0**	**$0**	$0	$0	$0	$0
Flooring (5 year)	$0		$0		$0		
Equipment/Specialties	$0		$0		$0		
Appliances	$0		$0		$0		
Blinds/Shades/Artwork	$0		$0		$0		
Carpeting	$0		$0		$0		
Energy Basis	$0		$0		$0		
Other	$0		$0		$0		
Developer Costs	**$11,973,450**	**$0**	**$11,973,450**	$0	**$11,973,450**	$0	$0
Developer Fee	$11,973,450	$0	$11,973,450		$11,973,450		
Developer Overhead	$0	$0	$0		$0		
Reserves	**$1,529,225**			**$1,529,225**			**$1,529,225**
Y Operating Reserve	$1,245,825			$1,245,825			$1,245,825
Y Leaseup Reserve	$200,000			$200,000			$200,000
Y Partnership Rental Assistance Reserve	$0			$0			$0
N Syndication Reserve	$0			$0			$0
Y Replacement Reserve	$83,400			$83,400			$83,400
Y Working Capital Reserve	$0			$0			$0
TOTAL PROJECT COST	**$80,261,154**	**$0**	**$75,804,652**	**$4,456,502**	**$75,829,652**	**$1,300,775**	**$3,130,727**
Check		OK			OK		

SCHEDULE C

PROJECT OPERATIONS ANALYSIS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 1
City / State: Tampa, FL
Total Units: 278

			Per Month		Developer Estimates	Developer Per Unit
Potential Unit Rental Income		5,718,000	476,500			
LESS: Vacancy Allowance	5.00%	-285,900				
Effective Unit Rental Income		**5,432,100**	**452,675**			
Potential Commercial Income		**180,000**	**15,000**			
LESS: Vacancy Allowance	20%	-36,000				
Effective Commercial Income		**144,000**	**12,000**			
			Per Unit			
Potential Garage Rental Income		0	0		0	0
Laundry Income		0	0		0	0
Cable Income		0	0		0	0
Other Income		52,820	190		0	0
IRP		0	0		0	0
Total Other Income		**52,820**	**190**		**0**	**0**
			Per Month			
EFFECTIVE GROSS INCOME (ALL SOURCES)		**5,628,920**	**469,077**		**5,576,100**	

		Raymond James Estimates	Raymond James Per Unit		
Payroll & Related Expenses-Office/Admin Only		347,500	1,250	0	0
Maintenance/Repairs/Pest Control/Maint. Payroll		176,530	635	0	0
Other Operating Expenses/Office Exp./Advertising		76,450	275	0	0
Accounting/Auditing		27,800	100	0	0
Other Professional (Legal)		0	0	0	0
Miscellaneous Taxes and Licenses		0	0	0	0
Security		0	0	0	0
Miscellaneous/Other		156,125	562	0	0
OPERATING COST SUBTOTAL		**784,405**	**2,822**	**0**	**0**
Management Fee	4.0%	225,157	810	0	0
Real Estate Taxes		444,800	1,600	0	0
Utilities - Project Paid Only		222,400	800	0	0
Insurance - Property		194,600	700	0	0
SUBTOTAL		1,086,957	3,910	0	0
TOTAL OPERATING EXPENSE		**1,871,362**	**6,732**	**0**	**0**
Annual Increase					
Transfer to Operating Reserves		0	0	0	0
3.00% **Transfer to Replacement Reserves**		83,400	300	0	0
Total Operating Expense & Reserves		**1,954,762**	**7,032**	**0**	**0**
NET OPERATING INCOME		**3,674,158**	**13,216**	**5,576,100**	**20,058**
Annual Debt Service - 1st Mtg.	3,184,662				
Annual Debt Service - 2nd Mtg.	0				
Annual Debt Service - 3rd Mtg.	0				
Annual Debt Service - 4th Mtg.	0				
Annual Debt Service - 5th Mtg.	0				
Annual Debt Service - 6th Mtg.	0				
Annual Debt Service - 7th Mtg.	0				
Annual Debt Service - 8th Mtg.	0				
Annual Debt Service - 9th Mtg.	0				
Annual Debt Service - 10th Mtg.	0				
		3,184,662		3,184,662	
BUDGETED CASH FLOW		**489,496**		**2,391,438**	
DEBT COVERAGE RATIO		**1.15**		**1.75**	

Type	Amount	Rate	Term	Amort. Pd	Payments?	Interest Only?
TBD	62,450,000	3.70%	35	35	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N

			surplus/shortfall
Monthly Gross Rental Income at	1.15	488,097	-11,597
Monthly Eff. Gross Income at	1.15	468,094	983

Breakeven Occupancy:	86.36%	Commercial Income
Working Capital Required:	$ 632,003	

Deferred Developer Fee	9,040,448
Monthly Operating Expenses + Reserves + Debt Service	428,285

$2,569,711.82

SCHEDULE E

CASH FLOW ANALYSIS - OPERATIONS

12/10/2020

The Gallery at West River Phase 1

Stabilization Year: 2024 | Do pro forma escalation rates differ from RJ Standard? Yes
Stabilization Month: 2 | Do escalation rates change in later years? No

		Pro Forma Estimates	% Units Leased / escalation	34.05% Year 1 2023	100.00% Year 2 2024	100.00% Year 3 2025	Year 4 2026	Pro Forma Base Year Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040
Potential Unit Rental Income		5,718,000	2.00%	1,947,127	5,832,360	5,949,007	6,067,987	6,189,347	6,313,134	6,439,397	6,568,185	6,699,548	6,833,539	6,970,210	7,109,614	7,251,807	7,396,843	7,544,780	7,695,675	7,849,589	8,006,580
LESS: Vacancy Allowance	5.00%	(285,900)		(47,656)	(291,618)	(297,450)	(303,399)	(309,467)	(315,657)	(321,970)	(328,409)	(334,977)	(341,677)	(348,511)	(355,481)	(362,590)	(369,842)	(377,239)	(384,784)	(392,479)	(400,329)
Effective Unit Rental Income		5,432,100		1,899,487	5,540,742	5,651,557	5,764,588	5,879,880	5,997,477	6,117,427	6,239,775	6,364,571	6,491,862	6,621,700	6,754,134	6,889,216	7,027,001	7,167,541	7,310,891	7,457,109	7,606,251
Potential Commercial Income		180,000	2.00%	59,809	183,600	187,272	191,017	194,838	198,735	202,709	206,763	210,899	215,117	219,419	223,807	228,284	232,849	237,506	242,256	247,101	252,043
LESS: Vacancy Allowance	20.00%	(36,000)		(11,962)	(36,720)	(37,454)	(38,203)	(38,967)	(39,747)	(40,542)	(41,353)	(42,180)	(43,023)	(43,884)	(44,761)	(45,657)	(46,570)	(47,501)	(48,451)	(49,420)	(50,408)
Effective Commercial Income		144,000		47,847	146,880	149,818	152,814	155,870	158,988	162,167	165,411	168,719	172,093	175,535	179,046	182,627	186,279	190,005	193,805	197,681	201,635
Potential Garage Rental Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cable Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		52,820	2.00%	17,557	53,876	54,954	56,053	57,174	58,318	59,484	60,674	61,887	63,125	64,387	65,675	66,989	68,328	69,695	71,089	72,511	73,961
BP	n/a	0		0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income		52,820		17,557	53,876	54,954	56,053	57,174	58,318	59,484	60,674	61,887	63,125	64,387	65,675	66,989	68,328	69,695	71,089	72,511	73,961
EFFECTIVE GROSS INCOME (ALL SOURCES)		5,628,920		1,977,473	5,741,498	5,856,328	5,973,455	6,092,924	6,214,783	6,339,078	6,465,860	6,595,177	6,727,080	6,861,622	6,998,855	7,138,832	7,281,608	7,427,240	7,575,785	7,727,301	7,881,847
EGI With Limited Cash Flow	SFA	5,628,920		1,977,473	5,741,498	5,856,328	5,973,455	6,092,924	6,214,783	6,339,078	6,465,860	6,595,177	6,727,080	6,861,622	6,998,855	7,138,832	7,281,608	7,427,240	7,575,785	7,727,301	7,881,847

		Pro Forma Estimates	escalation	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040
Payroll & Related Expenses-Office/Admin Only		347,500	3.00%	144,795	357,925	368,663	379,723	391,114	402,848	414,933	427,381	440,203	453,409	467,011	481,021	495,452	510,315	525,625	541,394	557,635	574,365
Maintenance/Repairs/Pest Control/Janit. Payroll		176,530	3.00%	60,113	181,826	187,281	192,899	198,686	204,647	210,786	217,110	223,623	230,332	237,242	244,359	251,690	259,240	267,017	275,028	283,279	291,777
Other Operating Expenses/Office Exp./Advertising		76,450	3.00%	26,023	78,744	81,106	83,539	86,045	88,627	91,285	94,024	96,845	99,750	102,742	105,825	108,999	112,269	115,637	119,107	122,680	126,360
Accounting/Auditing		27,800	3.00%	11,583	28,634	29,493	30,378	31,289	32,228	33,195	34,190	35,216	36,273	37,361	38,482	39,636	40,825	42,050	43,311	44,611	45,949
Other Professional (Legal)		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Taxes and Licenses		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous/Other		156,123	3.00%	53,165	156,513	156,907	157,299	157,692	158,085	158,482	158,878	159,275	159,673	160,072	160,473	160,874	161,276	161,679	162,083	162,488	162,895
OPERATING COST SUBTOTAL		784,403		295,681	803,644	823,449	843,837	864,827	886,435	908,681	931,583	955,161	979,436	1,004,428	1,030,159	1,056,651	1,083,926	1,112,009	1,140,923	1,170,695	1,201,346
Management Fee	4.00%	225,153	3.00%	79,099	229,660	234,253	238,938	243,717	248,591	253,563	258,634	263,807	269,083	274,465	279,954	285,553	291,264	297,090	303,031	309,092	315,274
Real Estate Taxes	No Abatement	444,800	3.00%	185,333	458,144	471,888	486,045	500,626	515,645	531,114	547,048	563,459	580,363	597,774	615,707	634,178	653,204	672,800	692,984	713,773	735,187
Utilities - Project Paid Only		222,400	3.00%	75,733	229,072	235,944	243,022	250,313	257,823	265,557	273,524	281,730	290,182	298,887	307,854	317,089	326,602	336,400	346,492	356,887	367,593
Insurance - Property		194,600	3.00%	81,083	200,438	206,451	212,645	219,024	225,595	232,363	239,333	246,513	253,909	261,526	269,372	277,453	285,777	294,350	303,180	312,276	321,644
SUBTOTAL		1,086,953		421,249	1,117,314	1,148,537	1,180,650	1,213,680	1,247,654	1,282,597	1,318,540	1,355,510	1,393,537	1,432,652	1,472,887	1,514,274	1,556,847	1,600,639	1,645,688	1,692,028	1,739,698
TOTAL OPERATING EXPENSE		1,871,362		716,931	1,920,958	1,971,986	2,024,488	2,078,507	2,134,089	2,191,278	2,250,123	2,310,671	2,372,973	2,437,080	2,503,046	2,570,925	2,640,773	2,712,648	2,786,611	2,862,723	2,941,044
Transfer to Operating Reserves		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Replacement Reserves	Per Month	83,400	3.00%	0	76,450	85,903	88,479	91,133	93,867	96,683	99,584	102,571	105,649	108,818	112,083	115,445	118,908	122,476	126,150	129,934	133,831
Total Operating Expense & Reserves	162,897	1,954,762		716,931	1,997,408	2,057,888	2,112,967	2,169,641	2,227,956	2,287,962	2,349,707	2,413,242	2,478,621	2,545,898	2,615,128	2,686,370	2,759,681	2,835,124	2,912,761	2,992,656	3,074,876
NET OPERATING INCOME		3,674,158		1,260,538	3,744,091	3,798,441	3,860,488	3,923,283	3,986,826	4,051,117	4,116,153	4,181,935	4,248,459	4,315,724	4,383,726	4,452,462	4,521,927	4,592,116	4,663,024	4,734,645	4,806,971
HARD DEBT SERVICE																					
Construction Loan Interest				0	21,994	0	0														
Annual Debt Service - 1st Mtg.	3,184,662			0	2,916,275	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662
Annual Debt Service - 2nd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	3,184,662			0	2,941,267	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662	3,184,662
CASH FLOW AFTER HARD DEBT SERVICE		489,496		1,260,538	802,824	613,779	675,827	738,622	802,165	866,455	931,492	997,273	1,063,797	1,131,062	1,199,064	1,267,800	1,337,265	1,407,455	1,478,363	1,549,983	1,622,309
HARD DEBT COVERAGE RATIO		1.15		#DIV/0!	1.27	1.19	1.21	1.23	1.25	1.27	1.29	1.31	1.33	1.36	1.38	1.40	1.42	1.44	1.46	1.49	1.51
SHORTFALL TO	1.15	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.10	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.05	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SOFT DEBT SERVICE																					
Annual Debt Service - 1st Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 2nd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER ALL DEBT SERVICE		489,496		1,260,538	802,824	613,779	675,827	738,622	802,165	866,455	931,492	997,273	1,063,797	1,131,062	1,199,064	1,267,800	1,337,265	1,407,455	1,478,363	1,549,983	1,622,309
ALL DEBT COVERAGE RATIO		1.15		#DIV/0!	1.27	1.19	1.21	1.23	1.25	1.27	1.29	1.31	1.33	1.36	1.38	1.40	1.42	1.44	1.46	1.49	1.51

SCHEDULE G

CASH FLOW ANALYSIS - DISTRIBUTION OF CASH FLOW

The Gallery at West River Phase 1

		escalation	Year 1 2023	Year 2 2024	Year 3 2025	Year 4 2026	Year 5 2027	Year 6 2028	Year 7 2029	Year 8 2030	Year 9 2031	Year 10 2032	Year 11 2033	Year 12 2034	Year 13 2035	Year 14 2036	Year 15 2037	Year 16 2038	Year 17 2039	Year 18 2040
CASH FLOW AFTER ALL DEBT SERVICE			1,260,538	802,824	613,779	675,827	738,622	802,165	866,455	931,492	997,273	1,063,797	1,131,062	1,199,064	1,267,800	1,337,265	1,407,455	1,478,363	1,549,983	1,622,309
Release from Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AVAILABLE FOR DISTRIBUTION			1,260,538	802,824	613,779	675,827	738,622	802,165	866,455	931,492	997,273	1,063,797	1,131,062	1,199,064	1,267,800	1,337,265	1,407,455	1,478,363	1,549,983	1,622,309
LP / RJTCF Priority Before DDF Pro forma	5,000	3.00%	2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF			2083.333333	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow available for Deferred Fee			1,258,455	797,674	608,473	670,363	732,994	796,368	860,485	925,342	990,939	1,057,274	1,124,343	1,192,143	1,260,671	1,329,923	1,399,892	1,470,573	1,541,960	1,614,045
Beginning Deferred Developrment Fee			9,040,448	7,781,993	6,984,319	6,375,845	5,705,482	4,972,488	4,176,119	3,315,635	2,390,293	1,399,353	342,080	0	0	0	0	0	0	0
Interest on Deferred Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment of Deferred Fee			1,258,455	797,674	608,473	670,363	732,994	796,368	860,485	925,342	990,939	1,057,274	342,080	0	0	0	0	0	0	0
Ending Deferred Development Fee			7,781,993	6,984,319	6,375,845	5,705,482	4,972,488	4,176,119	3,315,635	2,390,293	1,399,353	342,080	0	0	0	0	0	0	0	0
Cash Flow after Deferred Fee			0	0	0	0	0	0	0	0	0	0	782,263	1,192,143	1,260,671	1,329,923	1,399,892	1,470,573	1,541,960	1,614,045
LP / RJTCF Priority After DDF Pro forma	0	3.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Pro forma	0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Paid			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Incentive Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow available for Distribution			0	0	0	0	0	0	0	0	0	0	782,263	1,192,143	1,260,671	1,329,923	1,399,892	1,470,573	1,541,960	1,614,045
GP Share of Cash Flow	0.01%		0	0	0	0	0	0	0	0	0	0	78	119	126	133	140	147	154	161
LP share of Cash Flow	99.99%		0	0	0	0	0	0	0	0	0	0	782,185	1,192,024	1,260,545	1,329,790	1,399,752	1,470,426	1,541,806	1,613,883
Total GP Fee			0	0	0	0	0	0	0	0	0	0	78	119	126	133	140	147	154	161
Total LP/RJTCF Fee/Distribution			2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	788,904	1,198,945	1,267,674	1,337,132	1,407,315	1,478,216	1,549,829	1,622,148
Non-Distributable Cash Flow			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Reserve Balance	1,529,223		200,000	1,533,225	1,405,675	1,519,691	1,638,563	1,712,428	1,790,594	1,872,958	1,959,961	2,051,691	2,148,334	2,250,079	2,357,123	2,469,670	2,587,932	2,712,127	2,842,479	2,979,223
Transfer to Reserves			0	76,450	85,902	88,479	91,133	93,867	96,683	99,584	102,571	105,649	108,818	112,083	115,445	118,908	122,476	126,153	129,934	133,833
Release of Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Used			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.00%		4,000	4,080	28,114	30,394	32,771	34,249	35,810	37,459	39,199	41,034	42,967	45,002	47,142	49,393	51,759	54,243	56,850	59,584
Reserve Expense	60.00%						-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040	-50,040
Ending Reserve Balance			204,000	1,405,675	1,519,691	1,638,563	1,712,428	1,790,594	1,872,958	1,959,961	2,051,691	2,148,334	2,250,079	2,357,123	2,469,670	2,587,932	2,712,127	2,842,479	2,979,223	3,122,600

SCHEDULE H



TAB 5. SCOPE OF SERVICES

Section 3c.

Phase 2a

RELATED URBAN

Tampa Housing Authority

The Gallery at West River Phase 2A Pro Forma Summary: The Gallery at West River Phase 2A (Building 5) will be a 191-unit mixed-income and mixed-use development with a detached parking garage and 8,100 square feet of ground-floor commercial space. The total development cost of The Gallery at West River Phase 2A is projected to be $52.75 million.

The Gallery at West River Phase 2A will be financed as an 80/20 mixed-income project under Related Urban's 'Gallery' workforce housing brand. 39 units will be set-aside for households earning up to 50% AMI, 20 units will be set-aside for households earning up to 80% of AMI, 77 units will be set-aside for households earning up to 140% of AMI (workforce) and 55 units will have unrestricted rents.

The Gallery at West River Phase 2A will be financed through the issuance of $44.25 million in tax-exempt bonds issued by the HCHFA and 4% LIHTCs allocated by FHFC.

Related Urban has obtained the following financing commitments for The Gallery at West River Phase 2A:

- JPMorgan Chase - $44.25 million construction loan; 30-month term; LIBOR + 200 bps interest rate
- Raymond James Tax Credit Funds - $3.82 million tax credit equity; $0.94 cents per tax credit
- JPMorgan Chase - $42.80 million permanent loan; 15-year term; 3.70% fixed interest rate; 35-year amortization

Please see below for development budget/pro-forma indicating all major development activities and corresponding development costs to fund the proposed project and all corresponding services, in their entirety, and financing commitment letters.

The Gallery at West River Phase 2A
EXECUTIVE SUMMARY

SOURCES	Construction Source of Funds	Per Unit	Permanent Source of Funds	Per Unit
Tax Credit Equity	1,148,232	6,012	3,827,438	20,039
First Mortgage:	44,250,000	231,675	42,800,000	224,084
Deferred Developer Fee	7,358,472	38,526	6,129,266	32,090
TOTAL	**52,756,704**	**276,213**	**52,756,704**	**276,213**

USES		Total	Per Unit
Acquisition			
Acquisition Costs		-	-
Construction			
Residential Construction		24,830,000	130,000
Parking		3,056,000	16,000
Sitework / Landscaping		1,700,000	8,901
Amenities		450,000	2,356
GC Fees	14%	4,205,040	22,016
Hard Cost Contingency	5%	1,712,052	8,964
Construction Costs Subtotal		**35,953,092**	**188,236**
Soft Costs			
Architectural & Engineering		812,250	4,253
Builder's Risk & Liability Insurance / P&P Bonds		635,572	3,328
Permits & Municipal Fees		842,410	4,411
Other Project Soft Costs		1,285,058	6,728
Legal Costs		462,650	2,422
Financing Costs - Issuance & Origination		1,322,230	6,923
Equity Syndication Costs		189,649	993
Reserves & Escrows		1,111,820	5,821
Construction Interest Reserve		2,106,300	11,028
Soft Cost Contingency	5%	186,014	974
Soft Costs Subtotal		8,953,954	46,879
Total Costs before Developer Fee		**44,907,046**	**235,115**
Developer Fee	18%	7,849,658	41,098
Total Costs		**52,756,704**	**276,213**

CHASE

December 11, 2020

Mr. Tony Del Pozzo, VP of Finance
The Related Group of Florida
315 S. Biscayne Blvd., 4th floor
Miami, FL 33131

Re: The City of Tampa – Rome Yard RFP
Tampa, Hillsborough County, Florida

Dear Mr. Del Pozzo:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the new construction and development of affordable rental housing to be known as **The Gallery at West River Phases 1, 2A, 2B and 3**, located on the City's **Rome Yard** site, in Tampa, Hillsborough County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Facilities: JPMorgan Chase is proposing to purchase tax exempt bonds in a commulative amount **of $210,500,000** to be issued by the Florida Housing Finance Corporation ("Issuer" or "FHFC"), the proceeds of which will fund construction and permanent loans to the Borrower. Upon meeting the conditions required for the permanent period(s), the Construction Loan(s) will convert to Permanent Loan(s) in a cummulative amount not to exceed **$202,650,000;** and as proposed to be applied as follows:

The Gallery at West River

Proposed Tax Exempt Bond Facilities	Construction Loans	Permanent Loans
Phase 1	$64,250,000	$62,450,000
Phase 2A	$44,250,000	$42,800,000
Phase 2B	$43,000,000	$41,200,000
Phase 3	$59,000,000	$56,200,000
Total	**$210,500,000**	**$202,650,000**

Borrower(s): To be formed single-purpose investor entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Manager(s): To be formed single-purpose managing entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Developer(s): To be formed single-purpose developer entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Project Summary: The Gallery at West River is proposed to consist of a cumulative total of 914 mixed-use rental units to be built in four phases and targeted towards households earning 50% (20% of the units), 80% (10% of the units) , 140% (40% of the units) for a total of 647 (70%) of affordable rental and workforce housing units.

JPMorgan Chase Bank, N.A. • 100 N Tampa Street, Suite 3300, Tampa, FL 33602
Telephone: 813.483.8297; tammy.haylock-moore@chase.com

The remaining 267 (30% of the units) are to be targeted towards the general market. As noted, this plan will include four phases of mixed-income rental housing and per the City of Tampa's RFP requirements, the Applicant will be including a world-class cultural center and jobs training facility as part of their Master Plan, in addition to creating connectivity with the overall West River public amenities including the River Walk extension and ample park space. Parking will be accommodated in freestanding garages and those garages will be programmed with amenities as well. The mixed-income multifamily rental projects (Phase One) will have a small component of ground floor commercial space with some rent-free community tenants and others providing rental income to the development. Also note that part of the overall plan at The Gallery at West River will include a for-sale homeownership component that is not part of this debt proposal.

Construction Loan Terms Applicable to each Phase

Initial Term(s):	30 months.
Interest Rate:	LIBOR (subject to 50 bps Floor) plus 200 bps (2.50% as of December 11, 2020).
Commitment Fee:	.75% of the loan amount(s).
Extension Option:	One, conditional, six-month maturity extension(s).
Extension Fee:	0.125% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.
Repayment:	Construction Loan(s) will be repaid from equity funded up to and including conversion to the Permanent Loan and from the Permanent Loan.
Loan to Value:	Up to 85% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from "A" rated surety

Permanent Loan Terms Applicable to each Phase

Commitment Fee:	.75% of the Permanent Loan(s) amount payable at Construction Loan(s) closing.
Interest Rate:	The interest rate for the Permanent Loan(s) shall be locked at Construction Loan closing. Current indicative Tax-Exempt Bond rate is **3.70%.**
Outside Conversion Date:	The Borrower(s) must convert to the Permanent Loan(s) on or before 30 months from Construction Loan(s) closing. This "Outside Conversion Date(s)" is the Construction Loan(s) closing date(s) advanced by the sum of (i) the number of months of the initial Construction Loan(s) term and (ii) the maximum number of months available under the Extension Option(s).
Failure to Convert to the Permanent Loan(s):	In the event the Permanent Period(s) does not commence for any reason or does not commence on or before the Outside Conversion Date(s), the Borrower(s) shall pay Lender a break funding premium equal to the greater of 1.0% of the Permanent Loan(s) commitment amount or yield maintenance.

Permanent Loan Term:	Measured from Construction Loan(s) closing and equal to the sum of (i) the number of months to the Outside Conversion Date and (ii) 180 months (15 years).
Amortization:	35 years
Collateral:	First mortgage(s); other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan(s) shall be non-recourse to the Borrower(s), except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 85% of the stabilized rent-restricted value(s).
Conversion Requirements:	At least three consecutive calendar months of not less than: • 1.15x debt service coverage ratio (DSCR); 1.10x all-in DSCR including all loans requiring debt service payment, and • 90% economic and physical occupancy. And a pro forma forecast shows in the first ten years following conversion annual DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of not less than 1.00x. As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.
Prepayment Terms:	Prepayment prior to three years before the Permanent Loan(s) maturity date will be subject to a prepayment fee equal to the greater of 1% of the loan balance or yield maintenance. Thereafter, prepayment will be without premium.
Escrows/Reserves:	Bank controlled escrows required for property taxes, insurance, and replacement reserves. Replacement reserve of $300/unit/year (or such higher amount as required by any other party to the transaction) funded at conversion with 3-month initial deposit. An operating reserve equal to three months of operating expenses and debt service payments, to stay in place for the life of the loan, is required.

We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, the City, tax credit and bonds allocating agencies' information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing(s).** JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise.

JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you. This letter, which expires June 30, 2021, serves as an outline of the principal terms of the proposed facility(s), and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase Bank N.A. cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely.

JPMorgan Chase Bank, NA

Tammy Haylock-Moore, Authorized Officer

Acknowledged and Agreed:

By: Albert Mah

Its: President

Date: 12/4/20

RAYMOND JAMES®

December 11, 2020

Mr. Alberto Milo Jr.
President
RUDG, LLC
315 S. Biscayne Blvd.
Miami, FL 33131
(305) 460-9900

Re: Partnership: To be determined
Property Name: The Gallery at West River Phase 2A
City/State: Tampa, Florida

Dear Mr. Milo:

This letter will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named partnership ("Partnership") on the assumptions, terms, and conditions contained in this letter, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

CURRENT ASSUMPTIONS:

I. DESCRIPTION OF THE PROJECT AND THE INVESTMENT.

A. Project:

1. New Construction.
2. Units: 191.
3. Estimated Construction Start Date: February 2023.
4. Estimated Construction Completion Date: August 2024.
5. Estimated 100% Occupancy Date: November 2024.
6. Set-aside Requirements: 39 units at 50% or less of median income, 20 units at 80% or less of median income, 77 units at 140% or less of median income, and the remaining 55 units will be unrestricted.
7. Rental Assistance: None
8. Management:
   a. Company: TRG Management Company, LLP.
   b. Management Fee: $154,417 (estimate).
9. General Contractor: To be determined, subject to RJTCF approval.

B. Tax Credit Information:

1. Reserved or Allocated Credits: $407,215.
2. RJTCF Fund's Share of Partnership Annual Credits: 99.99%
3. Estimated RJTCF Fund Annual Credits: $407,174.
4. Applicable Fraction: 20.56% with 130% basis boost.
5. Applicable Percentage: 3.09% (floating, locked at Closing).
6. First Credit Year: 2024.

C. **Equity Investment:**

1. Estimated $0.94 per dollar of the RJTCF Fund Total Credits ("Credit Price").
2. Estimated RJTCF Fund Total Capital: $3,827,438.
   Note that actual contributions are based on actual credits delivered. If actual RJTCF Fund Total Credits are less than the estimated amount, RJTCF Fund Total Capital will be reduced by the shortfall times the Credit Price. The foregoing adjuster will apply if actual credits are less than the estimate for any reason. If actual RJTCF Fund Total Credits are greater than the estimated amount ("Excess Credits"), then the RJTCF Fund Total Capital will be increased by an amount equal to the Excess Credits times the Credit Price, but RJTCF Fund Total Capital shall not exceed 105% of the Estimated RJTCF Fund Total Capital except as provided below. The RJTCF Fund will specify the terms, if any, under which it will contribute capital in respect of any Excess Credits attributable to an additional reservation of Credits, and/or those that would otherwise cause capital contributions to exceed 105% of the Estimated Total Capital. If those terms provide for a credit price less than the Credit Price, the General Partners can accept or reject those terms. Any Excess Credits for which the RJTCF Fund is unwilling to contribute capital or that the General Partners are unwilling to allocate to RJTCF on the terms specified by the RJTCF Fund shall be allocated to the General Partners.

3. Installment Payment of Estimated RJTCF Fund Total Capital:
   a. $574,117 (15%) at Closing, of which $50,000.00 shall be paid directly to RJTCF in payment of its due diligence fee
   b. $574,116 (15%) at later of October 1, 2023 or 50% Construction Completion.
   c. $2,679,206 (70%) at later of February 1, 2025 or Stabilized Operations ("Stabilization Capital Contribution"), of which $50,000 may be held back and paid when all required tax filing information and Forms 8609 are received.

   All payments will be subject to various deliveries required by the RJTCF Fund as described in the definitive documents, including without limitation, updates of representations and warranties previously given to the RJTCF Fund.

4. Timing Adjusters:
   The capital contribution of the RJTCF Fund shall be reduced by 50% of the shortfall between the Credits actually delivered and the Credits estimated to be delivered in 2024 and 2025. Currently, it is estimated that the Partnership will deliver $119,038 of credit in 2024 and the maximum annual credit in 2025. The capital contribution of the RJTCF Fund shall be adjusted if and to the extent that the RJTCF Fund is admitted after Credits have begun to run. It is intended that the adjustments and/or payments required by this Section are to compensate the Investor Limited Partner for the delay in the receipt of Tax Credit and the Lease-Up Adjuster may be reduced if the Investor Limited Partner determines in the exercise of its sole and absolute discretion that the full Lease-Up Adjuster is not required to maintain the expected return on investment of its members.

In the event that the actual Credits with respect to the first Credit Year are more than the Credits projected for such years, then the capital contribution of the RJTCF Fund to the Partnership shall be increased by an amount (the "Upward Timing Adjustment") equal to 50% of such excess; provided, that any such increase is subject to the overall limitation that RJTCF Fund Total Capital cannot exceed 105% of estimated RJTCF Total Capital without RJTCF Fund consent. The Upward Timing Adjustment shall be made and applied to increase the Stabilization Capital Contribution. It is understood and agreed that the Upward Timing Adjustment is intended to address any acceleration in the delivery of the first year of the Credit Period from the projected Credit amounts during such year where the total projected Credits for the entire Credit Period is not affected and that the Upward Timing Adjustment may be decreased if the RJTCF Fund determines in the exercise of its reasonable discretion that a smaller Upward Timing Adjustment must be paid in order to maintain the expected return on investment of its investors.

D. **Allocation of Distributions:**

1. Asset Management Fee: The RJTCF Fund shall receive an annual asset management fee of $5,000 per year increasing at 3.0% prior to any cash distributions. The Asset Management Fee shall begin once the Project has been placed in service and shall be prorated for the year that the Project is placed in service. The fee shall be cumulative to the extent unpaid in any year and shall be payable from sale proceeds of the property to the extent not previously paid. The fee must be paid in order for the Partnership to remain current.

2. Cash From Operations: Cash available to be distributed after paying Partnership expenses (including the Asset Management Fee), funding the Replacement Reserve, and maintaining working capital reserves. Cash From Operations shall be allocated in the following order:

   a. To the RJTCF Fund to the extent of any amounts owed, including amounts to be paid under Tax Credit Guaranty;
   b. To replenish the Operating Reserve if the balance therein is less than the Operating Reserve Minimum;
   c. To the Developer to pay any unpaid Deferred Development Fee;
   d. To the General Partners or Guarantors to repay any loans due;
   e. 89.99% to the General Partners as an incentive management fee;
   f. The balance 0.01% to the General Partners, and 99.99% to the RJTCF Fund.

   In all events, the RJTCF Fund must receive at least 10% of the amount available for distributions to partners and payment of incentive management fees to the General Partners. Available cash from operations will be distributed biannually.

3. Cash From Sale or Refinancing: Proceeds available after paying all debts and liabilities and establishing any required reserves shall be allocated in accordance with capital accounts, in the following order:

a. To the RJTCF Fund to the extent of any amounts owed, including unpaid amounts under Tax Credit Guaranty;
b. To pay any accrued but unpaid Asset Management Fee;
c. To the Developer to pay any unpaid Deferred Development Fee;
d. To the General Partners or Guarantors to repay any loans due;
e. The balance, 90% to the General Partners and 10% to the RJTCF Fund

The distribution of Cash From Sale or Refinancing shall be subject to the requirement of the Internal Revenue Code that liquidating distributions be made in accordance with capital accounts.

E. **Allocations of Profits and Losses**:

1. Operating Profits and Losses: 99.99% RJTCF Fund; 0.01% General Partner.
2. Credits and Depreciation: 99.99% RJTCF Fund; 0.01% General Partner.
3. Gain or Loss on Sale: So as to bring the capital accounts into the ratios that will allow Proceeds of Sale to be distributed 90% to the General Partners and 10% to the RJTCF Fund, to the extent possible given the requirements of the Internal Revenue Code and the Treasury Regulations.
4. Operating Income and Losses Prior to Credit Delivery: At the discretion of the RJTCF Fund, Operating Income and Losses attributable to the period prior to the start of Credit delivery may be specially allocated to the General Partners.

F. **Developer and Development Fee:**

1. Developer: To be formed, single-purpose developer entity controlled by RUDG, LLC
2. Estimated Development Fee: $7,849,658.
3. Development Fee pay-in shall be negotiated prior to closing.

   If necessary, part of the development fee, not to exceed $6,500,000, will be deferred beyond the date of the RJTCF Fund's final capital contribution installment, with interest of 4.00% (subject to RJTCF approval), and shall be paid in accordance with the terms of allocations of Cash From Operations and Cash from Sale or Refinancing or, if not paid within 14 years after placed-in-service date, from General Partners' capital as described below. Any development fee that cannot be paid by the time of the final capital contribution of the RJTCF Fund or deferred in accordance with the foregoing limitation shall be paid as an excess cost under the Completion Guaranty. It is currently estimated that there will be deferred development fee in the amount of $6,129,266.
4. Development Fee shall be pledged to secure the obligations of the General Partner and the Guarantors.

G. **Reserves**:

1. Replacement Reserve: $57,300 capitalized at or prior to Stabilized Operations and $57,300 per year ($300 per unit) beginning at the earlier of six months after completion of construction or the first month of Stabilized Operations, increased by 3% per year thereafter. In the aggregate, no more than $20,000 will be

withdrawn from the Replacement Reserve in any calendar year without the approval of the RJTCF Fund.

2. Operating Reserve: $854,520 to be funded into the operating reserve account (the "Operating Reserve Account") at the time of the funding of the Stabilization Capital Contribution. Such Operating Reserve Account shall be maintained for the duration of the Compliance Period (after which, funds on deposit may be released and distributed as Net Cash Flow) and shall be used exclusively to pay for Operating Deficits incurred by the Partnership after the date of the Stabilization Capital Contribution; provided however, that all withdrawals from the Operating Reserve Account that would cause aggregate draws in any one fiscal year to exceed $10,000.00 shall be made only with the Consent of the RJTCF Fund, which shall not be unreasonably withheld, delayed or conditioned. Operating Deficits shall be funded first from the Operating Reserve then from the General Partners' obligations under the Operating Deficit Guaranty. Should the balance in the Operating Reserve Account fall below $450,000 ("the Operating Reserve Minimum"), Net Cash Flow on each Payment Date will be deposited in the Operating Reserve Account to maintain such minimum balance.
3. All reserves shall be established with a lending institution acceptable to the RJTCF Fund and shall be subject to withdrawal limitations determined by the RJTCF Fund to be appropriate to ensure the proper use of such funds.

H. **Obligations of General Partners**:

1. General Partners: To be formed, single-purpose managing entity controlled by RUDG, LLC
2. General Partners' Capital: $0 (estimate).
3. The General Partners agree that to the extent any deferred development fee has not been repaid from cash flow at the end of fourteen years from the date the property is placed in service (or at the time of removal of the General Partners), they will contribute sufficient capital so that the partnership can pay any amount of the deferred fee outstanding at that time.
4. The General Partners will provide the following guaranties:
   a. **Completion Guaranty** – The General Partners will guarantee lien-free completion of the Property and will pay any of the below costs that are in excess of the allowed sources of funds (including any allowed deferred development fee). Such costs include costs to:

      (1) acquire the Property and complete construction substantially in accordance with plans and specifications and free from any defects;
      (2) pay all acquisition and construction costs, including any construction period interest, costs, fees, and reserves; and
      (3) pay all operating expenses, debt service and capital maintenance items that exceed rental and other income through the date the RJTCF Fund makes its final capital contribution (or, in the event the Investor Limited Partner is found to be in default and fails to pay its Stabilization capital contribution on or prior to the due date, the date all conditions precedent to such payment have been satisfied as required).

Any excess costs will not be considered loans or capital contributions. General Partners will also advance funds as needed during construction if proceeds of financing and/or capital contributions are not yet available to pay such costs. Such advances will be repaid, without interest, once such sources of funds become available.

The General Partners will also guarantee that the permanent financing will close and that the debt service on the permanent financing will not exceed an amount that would allow the Partnership to achieve Stabilized Operations within a reasonable time. Any reduction in principal amount of, or interest rate on, the permanent financing necessary to achieve Stabilized Operations will be considered an excess cost to be funded under the Completion Guaranty.

In the event that certain events occur, the RJTCF Fund shall have the right to require the General Partners to repurchase the RJTCF Fund's interest for a price that returns 100% of its investment to date plus reasonable documentable expenses plus interest (at the Prime Rate prevailing at the end of the preceding calendar month, plus 2.0%) and any tax liability attributable to such payment. Examples of such events include failure to complete construction, achieve breakeven operations or achieve Stabilized Operations by agreed-upon dates, failure to replace withdrawn commitments for, or close, permanent financing, loss of rental assistance, failure to qualify for at least seventy (70%) of the expected Credits, etc.

b. **Tax Credit Guaranty** – Guaranty that expected Credits will be available to the RJTCF Fund and Credits taken will not be recaptured. If the actual annual Credits available to the RJTCF Fund in any year are lower than the Credits expected, the General Partners shall reimburse the RJTCF Fund for the shortfall on a dollar for dollar basis. If it is determined that the shortfall in Credits will apply to future years as well, General Partners will refund an amount equal to the present value of those future credits. If the RJTCF Fund is subject to recapture (including disallowance of credits) of previously claimed credits, the General Partners shall reimburse the RJTCF Fund for its recapture amount. To the extent that payments in respect of the Tax Credit Guaranty are taxable, the payments shall be grossed-up to reimburse the RJTCF Fund for the tax liability.

This guaranty shall apply to a period that ends at the end of the LIHTC compliance period.

The General Partners will not be obligated if the reduction in the amount of Credits or recapture is a result of a change in the tax law or the disposition by the RJTCF Fund of its interest.

To the extent that the General Partners have no obligation to compensate the RJTCF Fund for reduced or recaptured Credits or fail to make payments due to the RJTCF Fund under the Tax Credit Guaranty, the amounts necessary to compensate the RJTCF Fund, plus interest, will be

paid as a priority from all available cash, including Cash From Operations or Sale Proceeds. In the case in which the General Partners are obligated to make payments under the Tax Credit Guaranty but fail to do so, such cash distributions shall not reduce the General Partners' obligations except to the extent that cash distributions paid to the RTJCF Fund would have otherwise been paid to the General Partners.

c. **Operating Deficit Guaranty** – Guaranty that the Partnership will have sufficient funds to remain current in its obligations during a specified period and that General Partners will make subordinated, interest-free loans to the Partnership to the extent necessary to meet obligations, including Asset Management Fee, debt service and the funding of reserves, for the period beginning with the Stabilization Capital Contribution and ending on the December 31st which (i) is at least three years following the Stabilization Capital Contribution and on which each of the following is true:

(1) In the preceding calendar year, the Partnership has achieved a 1.15:1 debt service coverage ratio, determined on an annual basis as shown in the audited financial statements for such year;
(2) The General Partners have not been required to make any payments or loans to the Partnership under the Operating Deficit Guaranty in the preceding calendar year;
(3) The Partnership is current with regards to all liabilities;
(4) The Partnership's Replacement Reserve account balance is an amount equal to 50% of the Annual Replacement Reserve times the length of time since completion of construction or rehabilitation; and
(5) The General Partners have not been obligated to make any payments under the Tax Credit Guaranty within the preceding calendar year.
(6) The balance in the Operating Reserve Account must not be less than the originally capitalized amount.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any property tax abatement expected to be received by the Project.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any rental assistance contract or agreement expected to be received by the Project.

Operating deficit loans shall not bear interest and shall be payable on a subordinated basis from available cash, including Cash from Operations and Sale Proceeds.

The maximum obligations of the General Partners under this Operating Deficit Guaranty will not exceed $1,800,000 (approximately six months' operating expenses, debt service and replacement reserves).

d. **Environmental Indemnification** - The General Partner shall at all times indemnify and hold harmless the Investor Limited Partner against and from any and all claims, suits, actions, debts, damages, costs, charges, losses, obligations, judgments, and expenses, of any nature whatsoever, suffered or incurred by the Investor Limited Partner with respect to any remediation costs incurred by the Partnership, under or on account of the Environmental Laws or any similar laws or regulations, including the assertion of any lien thereunder or on account of any violation of the General Partner's representations, warranties, covenants or obligations as set forth in the Amended and Restated Agreement of Limited Partnership.

e. **Indemnification for General Partner Actions or Inaction** - The General Partner shall defend, indemnify and hold harmless the Partnership and the Investor Limited Partner from any liability, loss, damage, fees, costs and expenses, judgments or amounts paid in settlement incurred by reason of any demands, claims, suits, actions or proceedings arising out of the General Partner's or any designated Affiliate's gross negligence, intentional misconduct, fraud, breach of fiduciary duty or breach of this Agreement, including without limitation, any breach by the General Partner or any designated Affiliate of any representation, warranty, covenant or agreement set forth in in the Amended and Restated Agreement of Limited Partnership., including all reasonable legal fees and costs incurred in defending against any claim or liability or protecting itself or the Partnership from, or lessening the effect of, any such breach. The foregoing indemnification shall be a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the death, retirement, incompetency, bankruptcy or withdrawal of the General Partner.

5. The General Partners shall pledge their interests in the Partnership to secure their obligations under the Partnership Agreement.

I. **Obligations of the Guarantors:**

1. Guarantors: All guarantors are subject to the approval of RJTCF
   a. The General Partners.
   b. PRH Investments, LLC unconditionally guarantees that the General Partners will perform all of their obligations under section H. above, including, without limitation repurchase obligations and the obligation to make a capital contribution as and when required to pay deferred development fee.

2. Guarantors shall collectively have a minimum net worth of $5,000,000 ($1,000,000 liquid). Distributions from entity guarantors shall be restricted to the

extent that any distribution would reduce the net worth of the Guarantors below the prescribed minimums.

Unless RJTCF consents to not making the election, the General Partner will cause the Partnership to make the election described in Section 163(j)(7)(B) of the Code; accordingly, buildings in the Project otherwise depreciable over 27.5 years will be depreciated over 30 years.

In the event that the General Partner is controlled by a tax exempt entity, it will make the election described in Section 168(h)(6)(F)(ii) of the Code, so that the underlying building owned by the Partnership shall be depreciated over 27.5 years using the straight line method and the personal property and site improvements owned by the Partnership shall be depreciated over 5 and 15 years.

J. **Financing**:

1. Construction Financing
   a. Lender: To be determined, subject to RJTCF approval.
   b. Amount: $44,250,000.
   c. Rate: 4.25% (estimate).
   d. Terms: 24 months.
   e. Maturity: February 2025 (estimated conversion).
2. Permanent Financing - First Mortgage
   a. Not to Exceed Amount: $42,800,000.
   b. Lender: To be determined, subject to RJTCF approval.
   c. Funds at stabilization.
   d. Non recourse.
   e. Tax-exempt bond financed.
   f. Term (years): 17.
   g. Amortization period (years): 35.
   h. Interest rate: 3.70%.
      i. Fixed.
      ii. Annual payment: Not to exceed $2,182,602.

K. **Additional Financing.**

1. None

L. **INTENTIONALLY DELETED.**

M. **Definitive Documents**

All of the terms and conditions of the investment shall be set forth in definitive documents to be negotiated by the parties including but not limited to an Amended and Restated Operating Agreement, together with certain closing exhibits (including various Guaranty Agreements). Such documents shall be consistent with the terms and conditions set forth in this letter with such changes as the parties may agree are appropriate. Once executed, the definitive documents shall supersede this letter, which shall be of no further force or effect. RJTCF will begin preparation of the definitive documents upon the completion of our due diligence to our satisfaction, as determined in our sole discretion.

II. INTENTIONALLY DELTED

III. THE RJTCF FUND EXIT RIGHTS

The General Partner shall have the right to acquire RJTCF Fund's interest after the end of the compliance period for a price equal to the amount the RJTCF Fund would receive if the Partnership sold the Project at fair market value, based on rent restrictions at the property, paid its debts and distributed the remaining assets in accordance with the provisions relating to distribution of sales proceeds. If the General Partner elects not to acquire the property pursuant to this section, then the RJTCF Fund shall have the right, without the concurrence of the General Partners, to order a sale of the Project.

The RJTCF Fund shall have the right, exercised by giving written notice to the Partnership at any time following the end of the Compliance Period, to require the Partnership to redeem the Interest of the RJTCF Fund for a redemption price of $100.00.

IV. OTHER ASSUMPTIONS TO CLOSING

1. Prior to Closing, there shall have been no changes in tax laws or Treasury pronouncements, or changes in interpretations of existing tax issues that would materially and adversely affect this investment.
2. In the event an investment in the Partnership requires HUD Previous Participation Certification (HUD Form 2530), the RJTCF Fund and its investor members are willing and able to request and obtain HUD 2530 approval in accordance with the filing requirements promulgated by HUD.
3. RJTCF and the RJTCF Fund's review and approval in its sole discretion of all due diligence materials, including the construction and permanent loan commitments, proposed extended use agreement, real estate, plans and specifications, market study (including any additional market studies determined by the RJTCF Fund and the fund to be necessary - at the Partnership's expense), basis for the Credits, operating budgets, construction and lease-up budgets, current financial statements of the General Partners, other guarantors and their affiliates, verification of background information to be provided by the General Partners and their affiliates, and references to be provided by the General Partners.
4. Satisfactory inspection of the property by RJTCF and the RJTCF Fund investors.
5. Approval by the Investment Committee of RJTCF and the RJTCF Fund investors of the terms and conditions of the investment in their sole discretion based on then current market conditions.
6. The negotiation of definitive documents as described herein (and this Agreement shall terminate if all such documents are not executed and delivered by the Closing date).

V. TERM

The initial term of this Agreement shall be for a period beginning on the date of this letter and ending on a date no later than October 31, 2022 (the "Termination Date"); provided, that RJTCF may terminate this Agreement by giving at least 10 days written notice if it determines, in the exercise of its sole discretion that the conditions to closing are unlikely to be met. This Agreement shall automatically expire if the closing has not occurred by the Termination Date; however, RJTCF may extend the Termination Date up to 90 days beyond the initial date and both parties may mutually agree in writing to

an extension of more than 90 days after the initial date. If due diligence activities and negotiation of definitive documents continue beyond termination of this Agreement, the parties shall not be bound hereunder, but only to the extent provided in definitive documents or other written agreements that are actually executed and delivered.

VI. EXCLUSIVITY

You acknowledge that the RJTCF Fund will expend significant effort and expense, and may forego other investment opportunities, in connection with its best efforts to effect a Closing. You agree that you will not solicit or entertain any offers by other parties to acquire an equity interest in the Partnership during the Term of this Agreement. Furthermore, you agree to pay the RJTCF Fund its $50,000.00 due diligence fee and to reimburse it for the due diligence expenses described below, up to a maximum of $50,000, regardless of whether or not the Investment closes, unless such failure to close was due to RJTCF inability to obtain Investment Committee or Investor approval.

The Partnership must provide at its expense a legal opinion acceptable to RJTCF. If required by an Investor in connection with its admission to the RJTCF Fund subsequent to the Closing of the Investment, such opinion must be updated and reissued at Partnership expense.

VII. DUE DILIGENCE FEES

At the Closing, the Partnership shall pay $50,000 or greater negotiated amount to the RJTCF Fund for the costs associated with the due diligence process and preparation of Partnership documents and legal opinions. A higher amount may be appropriate, for example, if the RJTCF Fund undertakes significant work to obtain the title policy, close complicated financings, etc. Such additional charges are subject to negotiation and no amount greater than $50,000 will be incurred or due to the RJTCF Fund from the Partnership without your agreement. You will be responsible for payment of the $50,000 or greater agreed upon fee whether or not the Investment closes, unless such failure to close was due to RJTCF inability to effect the Closing.

VIII. INTENTIONALLY DELETED

IX. CONFIDENTIALITY

This letter is delivered to you with the understanding that neither it nor its substance shall be disclosed to any third party except those who are in a confidential relationship with you, or where the same is required by law.

X. ACCEPTANCE

If these terms and conditions are acceptable to you, please sign and return one copy of this memorandum. If not accepted by May 1, 2023 this offer shall terminate.

By acceptance of this letter, you authorize Raymond James Tax Credit Funds, Inc. to make any credit inquiries that we may deem necessary as part of our underwriting process. These credit inquiries may be performed on the General Partners, Guarantors, or any significant business operation of General Partners or Guarantors. This authorization also applies to follow-up credit inquiries that we may deem necessary after our admission to the Partnership.

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for more than 1,200 properties nationwide. We look forward to working with you.

Sincerely,

Darryl Seavey
Managing Director Northeast Region
Raymond James Tax Credit Funds, Inc.

Accepted:

By: General Partner

12/12/20
Date

SOURCES AND APPLICATIONS OF FUNDS & CALCULATION OF LOW INCOME HOUSING TAX CREDIT

Date: 12/10/2020
Property Name: **The Gallery at West River Phase 2A**
Location (City/State): **Tampa, FL**
Partnership Name: **Partnership Name**
Total # of Units: **191**

Sources of Funds			Type	Rate	Fixed?	Term	Amort. Pd	Payments?	Int. Only?	Annual Debt Service
1st Mortgage Loan		42,800,000	0	3.70%	Y	35	35	Y	N	2,182,602
2nd Mortgage Loan		0	0	0.00%	Y	30	30	Y	N	0
3rd Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
4th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
5th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
6th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
7th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
8th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
9th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
10th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
0		0								
0		0								
Income from Operations		0								
Reserves Used	Max Allowed	0								
Deferred Fee	6,500,000	6,129,266								
General Partners' Capital		0								
Raymond James Capital		3,827,438								
Total Available Funds		52,756,704								

Years of Cash Flow	14
Calculated Max Deferred Fee	
2/3/7	3/3/5
9,467,771	13,647,786
Development Fee Held Back	7,012,138
Max Deferred Fee	6,500,000
Net Development Fee Held Back	$12,138
% of RJ Capital	13.38%

	State	Federal
Historic Tax Credit Eligible Basis	0	0
Applicable Percentage	10%	20%
Cap on State Historic Credits	0	
Total Historic Credits	0	0
LP Share of HTC	0.00%	0.00%
Total LP HTC	0	0
Price Per Credit	0.00	0.00
Capital for Historic Credits	0	0

	State	Federal
Energy Credit Basis		0
Applicable Percentage	30%	30%
Total Energy Credits	0	0
LP Share of Energy C	0.00%	0.00%
Total LP Energy Cred	0	0
Price per Credit	0.00	0.00
Capital for Energy Cr	0	0

Application of Funds			Tax Cr Eligible Acquisition Basis	Tax Cr Eligible New/Rehab Basis	Non-credit elig. But depreciable	Non-credit elig. Not depreciable	Amortizable Expenses	Total
						0		0
Land		0				0		0
Construction Costs		34,696,486		34,696,486	0	0		34,696,486
Site Work		0		0	0	0		0
Personal Property		0		0	0	0		0
Soft Costs		7,386,688	0	5,059,452	0	949,207	1,378,029	7,386,688
Reserves		1,111,820			0	1,111,820		1,111,820
Sub-Total Costs		43,194,994	0	39,755,938	0	2,061,027	1,378,029	43,194,994
Development Fee	18.17%	7,849,658	0	7,849,658	0	0		7,849,658
Contingency Costs	4.96%	1,712,052		1,712,052	0	0		1,712,052
Total Applications of Funds		52,756,704	0	49,317,648	0	2,061,027	1,378,029	52,756,704
	Depreciable Basis		0	49,317,648	0	49,317,648		

State Brownfield Credits	Site Prep	Groundwater	Tangible Property
State Brownfield Basis			
Applicable Percentage	0%	0%	0%
Cap on Tangible Property Credit			
Total Brownfield Credit	-	-	-
LP Share of Brownfield Credit	0.00%	0.00%	0.00%
LP Brownfield Credit	-	-	-
Price Per Credit	$0.00	$0.00	$0.00
Capital For Brownfield Credit	-		-
Year of Site Prep And Groundwater Credit	2024	2024	
Date of Tangible Property Credit			1.1.2024

	Federal Credits		State Credits
LOW INCOME HOUSING TAX CREDIT	Acquisition Basis	Rehab/New Basis	Rehab/New Basis
Eligible Basis	0	49,317,648	49,317,648
Applicable Fraction	100%	20.56%	20.56%
Qualified Basis	0	10,137,294	10,137,294
Qualified Census Tract Adjustment	100%	130%	100.0%
Adjusted Qualified Basis	0	13,178,482	10,137,294
Applicable Percentage	3.07%	3.09%	0.0%
Calculated Maximum Annual Credit	0	407,215	0
Annual Credit Reserved	0	0	0
Lesser of Calculated or Reserved Annual Credit	0	407,215	0
Raymond James's Share of Total Annual Credit	99.99%	407,174	0
Raymond James Payment Factor		9.4000	0.00
Total Raymond James Capital Contribution		3,827,438	0

Reserved per Year	
Credit Delivery	
2024	0
2025	0
2026	0
2027	0
2028	0
2029	0
2030	0
2031	0
2032	0
2033	0
2034	0
2035	0
2036	0
2037	0
Total	0

3,827,438

Are the State Credits Certificated? N

State Credit Price 0.900
Years of State Credits 10

First Year of Credits 2024

0.00% 40 Year Life	90.11% 30 Year Life	0.00% 27.5 Year Life	0.00% 20 Year Life	7.82% 15 Year life	0.00% 9 Year Life	2.47% 5 Year life	0.00% Accelerated Year One	100.00% Total Depreciation
0	44,439,017	0	0	3,858,974	0	1,219,658	0	49,317,648

SCHEDULE A

State Credits - Quarterly Input to IRR Schedule			State Historic Credits			State Energy Credits			State Brownfield Credits			Federal Historic Credits			Federal Energy Credits		
Years of Credits	10																
Investor Benefit	100%		Investor Benefit	100%		Investor Benefit	100%		Investor Benefit	100%							
Investor Share	100.00%		Investor Share	100.00%		Investor Share	100.00%		Investor Share	100.00%		Investor Share	99.99%		Investor Share	99.99%	
Total Credits	0		Total Credits	-		Total Credits	-		Total Credits	-		Total Credits	-		Total Credits	-	
	State Credits			State Historic Credits			State Energy Credits			State Brownfield Credits							
2023/1	-		2023/1	-		2023/1	-		2023/1	-		2023/1	-		2023/1	-	
2023/2	-		2023/2	-		2023/2	-		2023/2	-		2023/2	-		2023/2	-	
2023/3	-		2023/3	-		2023/3	-		2023/3	-		2023/3	-		2023/3	-	
2023/4	-		2023/4	-		2023/4	-		2023/4	-		2023/4	-		2023/4	-	
2024/1	-		2024/1	-		2024/1	-		2024/1	-		2024/1	-		2024/1	-	
2024/2	-		2024/2	-		2024/2	-		2024/2	-		2024/2	-		2024/2	-	
2024/3	-		2024/3	-		2024/3	-		2024/3	-		2024/3	-		2024/3	-	
2024/4	-		2024/4	-		2024/4	-		2024/4	-		2024/4	-		2024/4	-	
2025/1	-		2025/1	-		2025/1	-		2025/1	-		2025/1	-		2025/1	-	
2025/2	-		2025/2	-		2025/2	-		2025/2	-		2025/2	-		2025/2	-	
2025/3	-		2025/3	-		2025/3	-		2025/3	-		2025/3	-		2025/3	-	
2025/4	-		2025/4	-		2025/4	-		2025/4	-		2025/4	-		2025/4	-	
2026/1	-		2026/1	-		2026/1	-		2026/1	-		2026/1	-		2026/1	-	
2026/2	-		2026/2	-		2026/2	-		2026/2	-		2026/2	-		2026/2	-	
2026/3	-		2026/3	-		2026/3	-		2026/3	-		2026/3	-		2026/3	-	
2026/4	-		2026/4	-		2026/4	-		2026/4	-		2026/4	-		2026/4	-	
2027/1	-		2027/1	-		2027/1	-		2027/1	-		2027/1	-		2027/1	-	
2027/2	-		2027/2	-		2027/2	-		2027/2	-		2027/2	-		2027/2	-	
2027/3	-		2027/3	-		2027/3	-		2027/3	-		2027/3	-		2027/3	-	
2027/4	-		2027/4	-		2027/4	-		2027/4	-		2027/4	-		2027/4	-	
2028/1	-		2028/1	-		2028/1	-		2028/1	-		2028/1	-		2028/1	-	
2028/2	-		2028/2	-		2028/2	-		2028/2	-		2028/2	-		2028/2	-	
2028/3	-		2028/3	-		2028/3	-		2028/3	-		2028/3	-		2028/3	-	
2028/4	-		2028/4	-		2028/4	-		2028/4	-		2028/4	-		2028/4	-	
2029/1	-		2029/1	-		2029/1	-		2029/1	-		2029/1	-		2029/1	-	
2029/2	-		2029/2	-		2029/2	-		2029/2	-		2029/2	-		2029/2	-	
2029/3	-		2029/3	-		2029/3	-		2029/3	-		2029/3	-		2029/3	-	
2029/4	-		2029/4	-		2029/4	-		2029/4	-		2029/4	-		2029/4	-	
2030/1	-		2030/1	-		2030/1	-		2030/1	-		2030/1	-		2030/1	-	
2030/2	-		2030/2	-		2030/2	-		2030/2	-		2030/2	-		2030/2	-	
2030/3	-		2030/3	-		2030/3	-		2030/3	-		2030/3	-		2030/3	-	
2030/4	-		2030/4	-		2030/4	-		2030/4	-		2030/4	-		2030/4	-	
2031/1	-		2031/1	-		2031/1	-		2031/1	-		2031/1	-		2031/1	-	
2031/2	-		2031/2	-		2031/2	-		2031/2	-		2031/2	-		2031/2	-	
2031/3	-		2031/3	-		2031/3	-		2031/3	-		2031/3	-		2031/3	-	
2031/4	-		2031/4	-		2031/4	-		2031/4	-		2031/4	-		2031/4	-	
2032/1	-		2032/1	-		2032/1	-		2032/1	-		2032/1	-		2032/1	-	
2032/2	-		2032/2	-		2032/2	-		2032/2	-		2032/2	-		2032/2	-	
2032/3	-		2032/3	-		2032/3	-		2032/3	-		2032/3	-		2032/3	-	
2032/4	-		2032/4	-		2032/4	-		2032/4	-		2032/4	-		2032/4	-	
2033/1	-		2033/1	-		2033/1	-		2033/1	-		2033/1	-		2033/1	-	
2033/2	-		2033/2	-		2033/2	-		2033/2	-		2033/2	-		2033/2	-	
2033/3	-		2033/3	-		2033/3	-		2033/3	-		2033/3	-		2033/3	-	
2033/4	-		2033/4	-		2033/4	-		2033/4	-		2033/4	-		2033/4	-	
2034/1	-		2034/1	-		2034/1	-		2034/1	-		2034/1	-		2034/1	-	
2034/2	-		2034/2	-		2034/2	-		2034/2	-		2034/2	-		2034/2	-	
2034/3	-		2034/3	-		2034/3	-		2034/3	-		2034/3	-		2034/3	-	
2034/4	-		2034/4	-		2034/4	-		2034/4	-		2034/4	-		2034/4	-	
2035/1	-		2035/1	-		2035/1	-		2035/1	-		2035/1	-		2035/1	-	
2035/2	-		2035/2	-		2035/2	-		2035/2	-		2035/2	-		2035/2	-	
2035/3	-		2035/3	-		2035/3	-		2035/3	-		2035/3	-		2035/3	-	
2035/4	-		2035/4	-		2035/4	-		2035/4	-		2035/4	-		2035/4	-	
2036/1	-		2036/1	-		2036/1	-		2036/1	-		2036/1	-		2036/1	-	
2036/2	-		2036/2	-		2036/2	-		2036/2	-		2036/2	-		2036/2	-	
2036/3	-		2036/3	-		2036/3	-		2036/3	-		2036/3	-		2036/3	-	
2036/4	-		2036/4	-		2036/4	-		2036/4	-		2036/4	-		2036/4	-	
2037/1	-		2037/1	-		2037/1	-		2037/1	-		2037/1	-		2037/1	-	
2037/2	-		2037/2	-		2037/2	-		2037/2	-		2037/2	-		2037/2	-	
2037/3	-		2037/3	-		2037/3	-		2037/3	-		2037/3	-		2037/3	-	
2037/4	-		2037/4	-		2037/4	-		2037/4	-		2037/4	-		2037/4	-	
2038/1	-		2038/1	-		2038/1	-		2038/1	-		2038/1	-		2038/1	-	
2038/2	-		2038/2	-		2038/2	-		2038/2	-		2038/2	-		2038/2	-	
2038/3	-		2038/3	-		2038/3	-		2038/3	-		2038/3	-		2038/3	-	
2038/4	-		2038/4	-		2038/4	-		2038/4	-		2038/4	-		2038/4	-	
2039/1	-		2039/1	-		2039/1	-		2039/1	-		2039/1	-		2039/1	-	
Totals	-	OK	Totals	-		Totals	-		Totals	-		Totals	-		Totals	-	

DEVELOPMENT PERIOD SOURCES AND APPLICATIONS OF FUNDS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 2A
City / State: Tampa, FL
Total Units: 191

Start Construction:	2/1/23
# Months of Construction:	18

			Feb-23	Feb-23	Oct-23	Oct-23	Oct-23	Oct-23	Aug-24	Aug-24	Aug-24	Nov-24	Feb-25	Feb-25	Feb-26	Feb-27	
			Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	8609	Post-Stab Pay 1	Post-Stab Pay 2	Total
Sources of Funds																	
	Construction Loan #1	44,250,000	-43,684,513							0			-43,684,513				0
	Construction Loan #2	0	0										0				0
	Construction Loan #3	0	0										0				0
	Construction Loan #4	0	0										0				0
	1st Mortgage Loan	42,800,000	0										42,800,000				42,800,000
	2nd Mortgage Loan	0	0														0
	3rd Mortgage Loan	0	0														0
	4th Mortgage Loan	0	0														0
	5th Mortgage Loan	0	0														0
	6th Mortgage Loan	0	0														0
	7th Mortgage Loan	0	0														0
	8th Mortgage Loan	0	0														0
	9th Mortgage Loan	0	0														0
	10th Mortgage Loan	0	0														0
	0	0	0														0
	0	0	0														0
	Income from Operations	0	0														0
	Reserves Used	0															0
1,148,232	Deferred Fee	6,129,266											6,129,266				6,129,266
	General Partners' Capital	0											0				0
	Raymond James Capital	3,827,438	574,117	0	574,116	0	0	0	0	0	0	0	2,679,206	0	0	0	3,827,438
	RJ Loan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funds needed during construction:		42,083,174															
	Total Available Funds	52,756,704	44,258,630	0	574,116	0	0	0	0	0	0	0	7,923,959	0	0	0	52,756,704
	% of Payment to Partnership		15%	0%	15%	0%	0%	0%	0%	0%	0%	0%	70%	0%	0%	0%	
	Cumulative %		15%	15%	30%	30%	30%	30%	30%	30%	30%	30%	100%	100%	100%	100%	

		Feb-23	Feb-23	Oct-23	Oct-23	Oct-23	Oct-23	Aug-24	Aug-24	Aug-24	Nov-24	Feb-25	Feb-25	Feb-26	Feb-27	
		Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	Jul-23	Post-Stab Pay 1	Post-Stab Pay 2	Total
Application of Funds																
																0
Land	0	0														0
Construction Costs	34,696,486	34,122,370		574,116												34,696,486
Site Work	0	0														0
Personal Property	0	0														0
Soft Costs	7,386,688	7,386,688														7,386,688
Reserves																0
Operating Reserve	854,520											854,520				854,520
Lease-up Reserve	200,000	200,000							0							200,000
Partnership Rental Assistance Rese	0	0														0
Syndicator Reserve	0											0				0
Replacement Reserve	57,300											57,300				57,300
Working Capital Reserve	0											0				0
Development Fee	7,849,658	837,520										7,012,138				7,849,658
Contingency Costs	1,712,052	1,712,052							0							1,712,052
Total Applications of Funds	52,756,704	44,258,630	0	574,116	0	0	0	0	0	0	0	7,923,958	0	0	0	52,756,704
(Check)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
% of Development Fee Paid		10.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	89.33%	0.00%	0.00%	0.00%	
Cumulative %		10.67%	10.67%	10.67%	10.67%	10.67%	10.67%	10.67%	10.67%	10.67%	10.67%	100.00%	100.00%	100.00%	100.00%	

Estimated Acquisition Date of Property	2 2023	Estimated Date of Capital Contribution for Construction Activity (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED
Estimated Date of Capital Contribution Land Acquisition ans Soft Costs	2 2023	Estimated Completion Date of First Building	8 2024
Estimated Start Date of Clearing / Site Improvements (N/A for Rehabs)	NEEDS TO BE ENTERED	Estimated Completion Date of Last Building	8 2024
		Estimated 100% Occupied	11 2024
Estimated Date of First Capital Contribution for Construction Activity (Clearing / Site Improvements - N/A for Rehabs)	NEEDS TO BE ENTERED	First Year Credit Delivery Amount	$ 110,038
Estimated Start Date of Building Construction (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED	Second Year Credit Delivery Amount	$ 403,215

7358473 6129266 1229206

1,720,392

SCHEDULE B

DETAILED COST BUDGET **The Gallery at West River Phase 2A**

12/10/2020

COST ITEMS	TOTAL COST	Acquisition ELIGIBLE	New/Rehab ELIGIBLE	NON-ELIGIBLE	DEPRECIABLE	AMORTIZABLE	NON-DEPRECIABLE
Soft Costs	**$7,386,688**	**$0**	**$5,059,452**	$2,327,236	**$5,059,452**	**$1,378,029**	**$949,207**
Accounting	$0		$0		$0		$0
Appraisal	$9,750		$9,750		$9,750		$0
Architectural Design	$620,750		$620,750		$620,750		$0
Architectural Supervision	$0		$0		$0		$0
Broker Fee/Sales Commision	$0		$0		$0		$0
Construction	**$2,515,300**	**$0**	**$1,778,095**	$737,205	**$1,778,095**	**$0**	**$737,205**
Construction Loan Fees	$409,000		$409,000		$409,000		$0
Construction Interest	$2,106,300		$1,369,095	$737,205	$1,369,095		$737,205
Construction Monitoring	$0		$0		$0		$0
Taxes during Construction	$0		$0		$0		$0
Cost Certification	$50,000		[illegible]	$0	$50,000		$0
Engineering	$150,000		$150,000		$150,000		$0
Impact Fees	$500,000		$500,000		$500,000		$0
Insurance	$430,125		$430,125		$430,125		$0
Legal Fees	$462,650		$192,500	[illegible]	$192,500	$270,150	$0
Market Study	$15,000		$15,000		$15,000	$0	$0
Marketing (Rent-up Costs)	$175,000			$175,000			$175,000
Monitoring Fees	$0			$0			$0
Organizational Fees	$0			$0		$0	$0
Permanent Loan Fees	$918,230			$918,230		$918,230	$0
Permits	$367,410		$367,410		$367,410		$0
Phase I Environmental	$10,000		$10,000		$10,000		$0
RITCF Underwriting Fee	$0			$0			$0
Soft Cost Contingency	$186,016		[illegible]	$12,002	[illegible]		$12,002
Soil Tests	$5,000		$5,000		$5,000		$0
Survey	$35,000		$35,000		$35,000		$0
Syndication Costs	$0			$0			$0
Tap Fees	$191,000		$191,000		$191,000		$0
Tax Credit Fees	$189,640			$189,640		$189,640	$0
Tax Opinion	$0			$0		$0	$0
Tenant Relocation	**$0**	**$0**	**$0**	$0	**$0**	**$0**	**$0**
Permanent	$0			$0			$0
Temporary	$0		$0		$0		$0
Title and Recording	$306,808		[illegible]	$25,000	[illegible]		$25,000
Plan & Cost Review	$7,500		$7,500		$7,500		$0
Threshold Inspections	$41,500		$41,500		$41,500		$0
Green Building Cert	$35,000		$35,000		$35,000		$0
Private/Provider Inspections	$60,000		$60,000		$60,000		$0
Site Security	$100,000		$100,000		$100,000		$0
Misc Admin	$5,000		$5,000		$5,000		$0
- Other Eligible Cost	$0		$0		$0		$0
- Other Non-Eligible Cost	$0			$0			$0
- Other Non-Eligible Cost	$0			$0			$0
- Other Non-Eligible Cost	$0			$0			$0
- Other Non-Eligible Cost	$0			$0			$0
- Other Non-Eligible Cost	$0			$0			$0
- Other Non-Eligible Cost	$0			$0			$0
Acquisition Costs	**$0**	**$0**	**$0**	$0	**$0**	**$0**	**$0**
Land	$0			$0			$0
Reserves	$0			$0			$0
Building	$0	$0			$0		$0
Construction	**$36,408,538**	**$0**	**$36,408,538**	**$0**	**$36,408,538**	**$0**	**$0**
Construction New (On-Site)	$30,286,000		$30,286,000	$0	$30,286,000		$0
Construction Rehab (On-Site)	$0		$0	$0	$0		$0
Construction (Off-Site)	$0			$0			$0
Construction Contingency	$1,712,052		$1,712,052	$0	$1,712,052		$0
Demolition	$0			$0			$0
Letter of Credit/Performance Bond	$205,446		$205,446		$205,446		$0
General Contractor Overhead	$600,720		$600,720		$600,720		$0
General Contractor Profit	$1,802,160		$1,802,160		$1,802,160		$0
General Requirements	$1,802,160		$1,802,160		$1,802,160		$0
Site Work	**$0**	**$0**	**$0**	$0	**$0**	**$0**	**$0**
Earth work	$0		$0		$0		$0
On-site Utilities	$0		$0		$0		$0
Roads & Walks	$0		$0		$0		$0
On-site Improvements	$0		$0		$0		$0
Lawns & Plantings	$0		$0		$0		$0
TAM Costs	$0			$0			$0
Site Work (27.5 year)	$0		$0		$0		$0
- Other Non-Eligible	$0			$0	$0		$0
- Other Eligible Cost	$0		$0		$0		$0
- Other Eligible Cost	$0		$0		$0		$0
Personal Property	**$0**	**$0**	**$0**	$0	**$0**	**$0**	**$0**
Flooring (5 year)	$0		$0		$0		$0
Equipment/Specialties	$0		$0		$0		$0
Appliances	$0		$0		$0		$0
Blinds/Shades/Artwork	$0		$0		$0		$0
Carpeting	$0		$0		$0		$0
Energy Basis	$0		$0		$0		$0
Other	$0		$0		$0		$0
Developer Costs	**$7,849,658**	**$0**	**$7,849,658**	$0	**$7,849,658**	**$0**	**$0**
Developer Fee	$7,849,658	$0	$7,849,658		$7,849,658		$0
Developer Overhead	$0	$0	$0		$0		$0
Reserves	**$1,111,820**			**$1,111,820**			**$1,111,820**
Y Operating Reserve	$854,520			$854,520			$854,520
Y Lease-up Reserve	$200,000			$200,000			$200,000
Y Partnership Rental Assistance Reserve	$0			$0			$0
N Syndicator Reserve	$0			$0			$0
Y Replacement Reserve	$57,300			$57,300			$57,300
Y Working Capital Reserve	$0			$0			$0
TOTAL PROJECT COST	**$52,756,704**	**$0**	**$49,317,648**	**$3,439,056**	**$49,317,648**	**$1,378,029**	**$2,061,027**
Check		OK			OK		

SCHEDULE C

PROJECT OPERATIONS ANALYSIS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 2A
City / State: Tampa, FL
Total Units: 191

			Per Month		Developer Estimates	Developer Per Unit
Potential Unit Rental Income		3,888,996	324,083			
LESS: Vacancy Allowance	5.00%	-194,450				
Effective Unit Rental Income		**3,694,546**	**307,879**			
Potential Commercial Income		**162,000**	**13,500**			
LESS: Vacancy Allowance	20%	-32,400				
Effective Commercial Income		**129,600**	**10,800**			
			Per Unit			
Potential Garage Rental Income		0	0		0	0
Laundry Income		0	0		0	0
Cable Income		0	0		0	0
Other Income		38,200	200		0	0
IRP		0	0		0	0
Total Other Income		**38,200**	**200**		**0**	**0**
			Per Month			
EFFECTIVE GROSS INCOME (ALL SOURCES)		**3,862,346**	**321,862**		**3,824,146**	

		Raymond James Estimates	Raymond James Per Unit		
Payroll & Related Expenses-Office/Admin Only		238,750	1,250	0	0
Maintenance/Repairs/Pest Control/Maint. Payroll		121,285	635	0	0
Other Operating Expenses/Office Exp./Advertising		52,525	275	0	0
Accounting/Auditing		0	0	0	0
Other Professional (Legal)		19,100	100	0	0
Miscellaneous Taxes and Licenses		0	0	0	0
Security		0	0	0	0
Issuer Servicing Fee		107,000	560	0	0
OPERATING COST SUBTOTAL		**538,660**	**2,820**	**0**	**0**
Management Fee	4.0%	154,417	808	0	0
Real Estate Taxes		305,600	1,600	0	0
Utilities - Project Paid Only		152,800	800	0	0
Insurance - Property		133,700	700	0	0
SUBTOTAL		746,517	3,908	0	0
TOTAL OPERATING EXPENSE		**1,285,177**	**6,729**	**0**	**0**
Annual Increase					
Transfer to Operating Reserves		0	0	0	0
3.00% **Transfer to Replacement Reserves**		57,300	300	0	0
Total Operating Expense & Reserves		**1,342,477**	**7,029**	**0**	**0**
NET OPERATING INCOME		**2,519,869**	**13,193**	**3,824,146**	**20,022**
Annual Debt Service - 1st Mtg.	2,182,602				
Annual Debt Service - 2nd Mtg.	0				
Annual Debt Service - 3rd Mtg.	0				
Annual Debt Service - 4th Mtg.	0				
Annual Debt Service - 5th Mtg.	0				
Annual Debt Service - 6th Mtg.	0				
Annual Debt Service - 7th Mtg.	0				
Annual Debt Service - 8th Mtg.	0				
Annual Debt Service - 9th Mtg.	0				
Annual Debt Service - 10th Mtg.	0				
		2,182,602		2,182,602	
BUDGETED CASH FLOW		**337,267**		**1,641,544**	
DEBT COVERAGE RATIO		**1.15**		**1.75**	

Type	Amount	Rate	Term	Amort. Pd	Payments?	Interest Only?
0	42,800,000	3.70%	35	35	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N

		surplus/shortfall
Monthly Gross Rental Income at	1.15	334,585 -10,502
Monthly Eff. Gross Income at	1.15	321,039 823

Breakeven Occupancy:		86.20%
Working Capital Required:	$	433,472

Commercial Income

Deferred Developer Fee	6,129,266
Monthly Operating Expenses + Reserves + Debt Service	293,757

$1,762,539.69

SCHEDULE E

CASH FLOW ANALYSIS - OPERATIONS

13/10/2020

The Gallery at West River Phase 2A

		Pro Forma Estimates	% Units Leased / escalation	29.23% Year 1 2024	100.00% Year 2 2025	100.00% Year 3 2026	Year 4 2027	Pro Forma Base Year Year 5 2028	Year 6 2029	Year 7 2030	Year 8 2031	Stabilization Year 2032 Stabilization Month	Year 9 2032	Year 10 2033	Year 11 2034	Year 12 2035	Do pro forma escalation rates differ from RJ Standard? YES Do escalation rates change in later years? NO Year 13 2036	Year 14 2037	Year 15 2038	Year 16 2039	Year 17 2040	Year 18 2041
Potential Unit Rental Income		3,884,995	2.00%	1,136,836	3,960,776	4,040,111	4,121,934	4,206,374	4,293,566	4,379,641	4,467,234		4,556,579	4,647,710	4,740,664	4,835,478	4,932,187	5,030,831	5,131,448	5,234,077	5,338,758	5,445,533
LESS: Vacancy Allowance	5.00%	-194,430		-33,408	-198,336	-202,306	-206,352	-210,479	-214,688	-218,982	-223,362		-227,829	-232,386	-237,033	-241,774	-246,609	-251,542	-256,573	-261,704	-266,938	-272,277
Effective Unit Rental Income		3,690,565		1,103,427	3,762,437	3,845,806	3,920,682	3,995,896	4,079,078	4,160,659	4,243,872		4,328,750	4,415,325	4,503,631	4,593,704	4,685,578	4,779,289	4,874,875	4,972,373	5,071,820	5,173,257
Potential Commercial Income		162,000	2.00%	47,396	165,240	168,545	171,916	175,354	178,861	182,438	186,087		189,809	193,605	197,477	201,427	205,455	209,564	213,756	218,031	222,391	226,839
LESS: Vacancy Allowance	20.00%	-32,400		(13,503)	(33,048)	(33,709)	(34,383)	(35,071)	(35,772)	(36,488)	(37,217)		(37,962)	(38,721)	(39,495)	(40,285)	(41,091)	(41,913)	(42,751)	(43,606)	(44,478)	(45,368)
Effective Commercial Income		129,600		54,000	132,192	134,836	137,533	140,283	143,089	145,951	148,870		151,847	154,884	157,982	161,141	164,364	167,651	171,004	174,425	177,913	181,471
Potential Garage Rental Income		0	2.00%	0	0	0	0	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Laundry Income		0	2.00%	0	0	0	0	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Cable Income		0	2.00%	0	0	0	0	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Other Income		38,200	2.00%	11,163	38,064	39,743	40,538	41,349	42,176	43,019	43,880		44,757	45,653	46,566	47,497	48,447	49,416	50,404	51,412	52,440	53,489
BIP	n/a	0		0	0	0	0															
Total Other Income		38,200		11,163	38,064	39,743	40,538	41,349	42,176	43,019	43,880		44,757	45,653	46,566	47,497	48,447	49,416	50,404	51,412	52,440	53,489
EFFECTIVE GROSS INCOME (ALL SOURCES)		3,862,346		1,169,594	3,939,593	4,018,385	4,098,753	4,180,728	4,264,342	4,349,629	4,436,622		4,525,354	4,615,861	4,708,178	4,802,342	4,898,389	4,996,352	5,096,284	5,198,209	5,302,174	5,408,217
EGI With Limited Cash Flow	N/A	3,862,346		1,169,594	3,939,593	4,018,385	4,098,753	4,180,728	4,264,342	4,349,629	4,436,622		4,525,354	4,615,861	4,708,178	4,802,342	4,898,389	4,996,352	5,096,284	5,198,209	5,302,174	5,408,217

		Pro Forma Estimates	escalation	Year 1 2024	Year 2 2025	Year 3 2026	Year 4 2027	Year 5 2028	Year 6 2029	Year 7 2030	Year 8 2031	Year 9 2032	Year 10 2033	Year 11 2034	Year 12 2035	Year 13 2036	Year 14 2037	Year 15 2038	Year 16 2039	Year 17 2040	Year 18 2041
Payroll & Related Expenses-Office/Admin Only		238,730	3.00%	59,479	245,913	253,290	260,889	268,715	276,777	285,080	293,632	302,441	311,515	320,860	330,486	340,400	350,612	361,131	371,965	383,124	394,617
Maintenance/Repairs/Pest Control/Maint. Payroll		121,285	3.00%	33,454	124,924	128,671	132,531	136,507	140,603	144,821	149,165	153,640	158,249	162,997	167,887	172,923	178,111	183,454	188,958	194,627	200,466
Other Operating Expenses/Office Exp./Advertising		52,525	3.00%	15,254	54,101	55,724	57,395	59,117	60,891	62,718	64,599	66,537	68,533	70,589	72,707	74,888	77,135	79,449	81,832	84,287	86,816
Accounting/Auditing		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional (Legal)		19,100	3.00%	5,583	19,673	20,263	20,871	21,497	22,142	22,806	23,491	24,195	24,921	25,669	26,439	27,232	28,049	28,890	29,757	30,650	31,569
Miscellaneous Taxes and Licenses		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insur Servicing Fee		107,000	20.00%	31,278	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000	107,000
OPERATING COST SUBTOTAL		538,660		182,140	551,610	564,948	578,687	592,833	607,412	622,425	637,887	653,814	670,218	687,115	704,518	722,444	740,907	759,924	779,513	799,648	820,468
Management Fee	4.00%	154,417	3.00%	46,784	157,584	160,735	163,950	167,229	170,574	173,985	177,465	181,014	184,634	188,327	192,094	195,936	199,854	203,851	207,928	212,087	216,329
Real Estate Taxes	No Abatement	305,800	3.00%	122,333	314,768	324,211	333,937	343,955	354,274	364,902	375,849	387,125	398,739	410,701	423,022	435,713	448,784	462,247	476,115	490,398	505,110
Utilities - Project Paid Only		152,800	3.00%	44,607	157,384	162,106	166,969	171,978	177,137	182,451	187,925	193,562	199,369	205,350	211,511	217,856	224,392	231,124	238,057	245,199	252,555
Insurance - Property		133,700	3.00%	35,208	137,711	141,842	146,098	150,481	154,995	159,645	164,434	169,367	174,448	179,682	185,072	190,624	196,343	202,233	208,300	214,549	220,986
SUBTOTAL		746,517		274,492	767,447	788,894	810,954	833,643	856,980	880,984	905,673	931,069	957,191	984,060	1,011,699	1,040,129	1,069,373	1,099,456	1,130,401	1,162,234	1,194,980
TOTAL OPERATING EXPENSE		1,285,177		483,641	1,319,057	1,353,842	1,389,640	1,426,480	1,464,392	1,503,408	1,543,561	1,584,883	1,627,409	1,671,175	1,716,217	1,762,573	1,810,280	1,859,380	1,909,913	1,961,921	2,015,448
Transfer to Operating Reserves		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Replacement Reserves	Per Month	57,300	3.00%	0	52,523	59,369	60,790	62,613	64,492	66,426	68,419	70,472	72,586	74,764	77,006	79,317	81,696	84,147	86,671	89,272	91,950
Total Operating Expense & Reserves	121,875	1,342,477		483,641	1,371,582	1,412,861	1,450,430	1,489,093	1,528,884	1,569,835	1,611,980	1,655,354	1,699,995	1,745,938	1,793,223	1,841,889	1,891,976	1,943,527	1,996,584	2,051,193	2,107,398
NET OPERATING INCOME		2,519,869		707,953	2,568,012	2,605,524	2,648,323	2,691,634	2,735,459	2,779,795	2,824,642	2,870,000	2,915,866	2,962,240	3,009,119	3,056,500	3,104,380	3,152,757	3,201,625	3,250,981	3,300,819
HARD DEBT SERVICE																					
Construction Loan Interest				141,040	157,683	0	0														
Annual Debt Service - 1st Mtg.	2,182,602			0	2,000,719	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602
Annual Debt Service - 2nd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2,182,602			141,040	2,158,402	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602	2,182,602
CASH FLOW AFTER HARD DEBT SERVICE		337,267		566,913	409,610	422,921	465,720	509,032	552,856	597,192	642,040	687,397	733,264	779,638	826,516	873,897	921,778	970,154	1,019,023	1,068,379	1,118,217
HARD DEBT COVERAGE RATIO		1.15		5.02	1.19	1.19	1.21	1.23	1.25	1.27	1.29	1.31	1.34	1.36	1.38	1.40	1.42	1.44	1.47	1.49	1.51
SHORTFALL TO	1.15	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.10	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.00	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SOFT DEBT SERVICE																					
Annual Debt Service - 1st Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 2nd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER ALL DEBT SERVICE		337,267		566,913	409,610	422,921	465,720	509,032	552,856	597,192	642,040	687,397	733,264	779,638	826,516	873,897	921,778	970,154	1,019,023	1,068,379	1,118,217
ALL DEBT COVERAGE RATIO		1.15		5.02	1.19	1.19	1.21	1.23	1.25	1.27	1.29	1.31	1.34	1.36	1.38	1.40	1.42	1.44	1.47	1.49	1.51

SCHEDULE G

CASH FLOW ANALYSIS - DISTRIBUTION OF CASH FLOW

The Gallery at West River Phase 2A

		escalation	Year 1 2024	Year 2 2025	Year 3 2026	Year 4 2027	Year 5 2028	Year 6 2029	Year 7 2030	Year 8 2031	Year 9 2032	Year 10 2033	Year 11 2034	Year 12 2035	Year 13 2036	Year 14 2037	Year 15 2038	Year 16 2039	Year 17 2040	Year 18 2041
CASH FLOW AFTER ALL DEBT SERVICE			566,913	409,610	422,921	465,720	509,032	552,856	597,192	642,040	687,397	733,264	779,638	826,516	873,897	921,778	970,154	1,019,023	1,068,379	1,118,217
Release from Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AVAILABLE FOR DISTRIBUTION			566,913	409,610	422,921	465,720	509,032	552,856	597,192	642,040	687,397	733,264	779,638	826,516	873,897	921,778	970,154	1,019,023	1,068,379	1,118,217
LP / RJTCF Priority Before DDF Pro forma	5,000	3.00%	2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF			2083.333333	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow available for Deferred Fee			564,830	404,460	417,617	460,257	503,405	547,060	591,222	635,890	681,063	726,740	772,918	819,595	866,769	914,435	962,591	1,011,233	1,060,355	1,109,953
Beginning Deferred Development Fee			6,129,266	5,564,436	5,159,977	4,742,360	4,282,103	3,778,699	3,231,639	2,640,417	2,004,527	1,323,463	596,723	0	0	0	0	0	0	0
Interest on Deferred Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment of Deferred Fee			564,830	404,460	417,617	460,257	503,405	547,060	591,222	635,890	681,063	726,740	596,723	0	0	0	0	0	0	0
Ending Deferred Development Fee			5,564,436	5,159,977	4,742,360	4,282,103	3,778,699	3,231,639	2,640,417	2,004,527	1,323,463	596,723	0	0	0	0	0	0	0	0
Cash Flow after Deferred Fee			0	0	0	0	0	0	0	0	0	0	176,195	819,595	866,769	914,435	962,591	1,011,233	1,060,355	1,109,953
LP / RJTCF Priority After DDF Pro forma	0	3.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Pro forma	0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Paid			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Incentive Fee	89.99%		0	0	0	0	0	0	0	0	0	0	158,558	737,554	780,005	822,900	866,236	910,008	954,213	998,847
Cash Flow available for Distribution			0	0	0	0	0	0	0	0	0	0	17,637	82,041	86,764	91,535	96,355	101,224	106,142	111,106
GP Share of Cash Flow	0.01%		0	0	0	0	0	0	0	0	0	0	2	8	9	9	10	10	11	11
LP share of Cash Flow	99.99%		0	0	0	0	0	0	0	0	0	0	17,635	82,033	86,755	91,526	96,346	101,214	106,131	111,095
Total GP Fee			0	0	0	0	0	0	0	0	0	0	158,560	737,562	780,014	822,909	866,246	910,018	954,224	998,858
Total LP/RJTCF Fee/Distribution			2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	24,355	88,954	93,884	98,868	103,909	109,004	114,154	119,359
Non-Distributable Cash Flow			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Reserve Balance	1,111,820		200,000	1,113,820	964,345	1,042,651	1,124,293	1,175,013	1,228,525	1,285,243	1,344,987	1,407,979	1,474,345	1,544,215	1,617,726	1,695,017	1,776,233	1,861,525	1,951,047	2,044,955
Transfer to Reserves			0	52,525	59,010	60,790	62,613	64,492	66,426	68,419	70,472	72,586	74,764	77,006	79,317	81,696	84,147	86,671	89,272	91,950
Release of Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Used			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.00%		4,000	4,080	19,287	20,853	22,486	23,500	24,572	25,705	26,900	28,160	29,487	30,884	32,355	33,900	35,525	37,230	39,021	40,896
Reserve Expense	60.00%					-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380
Ending Reserve Balance			204,000	964,345	1,042,651	1,124,293	1,175,013	1,228,625	1,285,243	1,344,987	1,407,979	1,474,345	1,544,215	1,617,726	1,695,017	1,776,233	1,861,525	1,951,047	2,044,959	2,143,421

SCHEDULE H



TAB 5. SCOPE OF SERVICES

Section 3c.

Phase 2b

RELATED URBAN

Tampa Housing Authority

The Gallery at West River Phase 2B Pro Forma Summary: The Gallery at West River Phase 2B (Building 6) will be a 191-unit mixed-income development with a detached parking garage. The total development cost of The Gallery at West River Phase 2B is projected to be $52.62 million.

The Gallery at West River Phase 2B will be financed as an 80/20 mixed-income project under Related Urban's 'Gallery' workforce housing brand. 39 units will be set-aside for households earning up to 50% AMI, 20 units will be set-aside for households earning up to 80% of AMI, 77 units will be set-aside for households earning up to 140% of AMI (workforce) and 55 units will have unrestricted rents.

The Gallery at West River Phase 2B will be financed through the issuance of $43 million in tax-exempt bonds issued by the HCHFA and 4% LIHTCs allocated by FHFC.

Related Urban has obtained the following financing commitments for The Gallery at West River Phase 2B:

- JPMorgan Chase - $43 million construction loan; 30-month term; LIBOR + 200 bps interest rate
- Raymond James Tax Credit Funds - $3.78 million tax credit equity; $0.94 cents per tax credit
- JPMorgan Chase - $41.20 million permanent loan; 15-year term; 3.70% fixed interest rate; 35-year amortization
- Related QOZ Equity Investment - $1.7 million (self-financed)

Please see below for development budget/pro-forma indicating all major development activities and corresponding development costs to fund the proposed project and all corresponding services, in their entirety, and financing commitment letters.

The Gallery at West River Phase 2B
EXECUTIVE SUMMARY

SOURCES	Construction Source of Funds	Per Unit	Permanent Source of Funds	Per Unit
Tax Credit Equity	1,134,332	5,939	3,781,107	19,796
First Mortgage:	43,000,000	225,131	41,200,000	215,707
QOZ Equity	1,700,000	8,901	1,700,000	8,901
Deferred Developer Fee	6,794,825	35,575	5,948,050	31,142
TOTAL	**52,629,157**	**275,545**	**52,629,157**	**275,545**

USES		Total	Per Unit
Acquisition			
Acquisition Costs		-	-
Construction			
Residential Construction		24,830,000	130,000
Parking		3,056,000	16,000
Sitework / Landscaping		1,700,000	8,901
Amenities		450,000	2,356
GC Fees	14%	4,205,040	22,016
Hard Cost Contingency	5%	1,712,052	8,964
Construction Costs Subtotal		*35,953,092*	*188,236*
Soft Costs			
Architectural & Engineering		812,250	4,253
Builder's Risk & Liability Insurance / P&P Bonds		635,572	3,328
Permits & Municipal Fees		842,410	4,411
Other Project Soft Costs		1,285,058	6,728
Legal Costs		462,650	2,422
Financing Costs - Issuance & Origination		1,292,230	6,766
Equity Syndication Costs		189,206	991
Reserves & Escrows		1,090,407	5,709
Construction Interest Reserve		2,046,800	10,716
Soft Cost Contingency	5%	186,014	974
Soft Costs Subtotal		*8,842,597*	*46,296*
Total Costs before Developer Fee		**44,795,689**	**234,532**
Developer Fee	18%	7,833,468	41,013
Total Costs		**52,629,157**	**275,545**

PRH Investments, LLC

December 10, 2020

Mr. Alberto Milo, Jr.
The Gallery at West River Phase 2B
c/o RUDG, LLC
444 Brickell Ave, Suite 301
Miami, FL 33131
(305) 533 0024

Re:		
	Project:	The Gallery at West River Phase 2B
	Applicant:	RUDG, LLC on behalf of The Gallery at West River Phase 2B
	Property Location:	Tampa, FL
	Number of Units:	191 Rental Units

Dear Mr. Milo,

This letter of intent will confirm our agreement ("Agreement") whereby a to be formed, single-purpose investor entity owned by principals of PRH Investments, LLC ("Investor"), shall make a Qualified Opportunity Zone investment in the above-named Project on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you and Investor. The Applicant is the beneficiary of the equity proceeds.

The Investor will invest **$1,700,000** ("Equity Contribution") to the project to be paid simultaneously with the closing of construction financing. Funds in excess of the amounts due to at that time will be held in escrow for the benefit of the Project. This Equity Contribution will be repaid to the Investor as a priority distribution after the payment of the deferred developer fee.

This letter of intent is subject to closing of construction and subordinate financing.

Tel.: (305)-460-9900 315 South Biscayne Blvd., Miami, Florida 33131 Fax: (305)-460-9911

Sincerely,

Matthew J. Allen
Executive Vice President & COO
PRH Investments, LLC

Acknowledged and Accepted:

By: RUDG, LLC, or a single-purpose managing entity controlled by RUDG, LLC
Its Vice President

By: _____ 12/10/20
Alberto Milo, Jr. Date

December 11, 2020

Mr. Tony Del Pozzo, VP of Finance
The Related Group of Florida
315 S. Biscayne Blvd., 4th floor
Miami, FL 33131

Re: The City of Tampa – Rome Yard RFP
Tampa, Hillsborough County, Florida

Dear Mr. Del Pozzo:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the new construction and development of affordable rental housing to be known as **The Gallery at West River Phases 1, 2A, 2B and 3**, located on the City's **Rome Yard** site, in Tampa, Hillsborough County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Facilities: JPMorgan Chase is proposing to purchase tax exempt bonds in a commulative amount **of $210,500,000** to be issued by the Florida Housing Finance Corporation ("Issuer" or "FHFC"), the proceeds of which will fund construction and permanent loans to the Borrower. Upon meeting the conditions required for the permanent period(s), the Construction Loan(s) will convert to Permanent Loan(s) in a cummulative amount not to exceed **$202,650,000;** and as proposed to be applied as follows:

The Gallery at West River

Proposed Tax Exempt Bond Facilities	Construction Loans	Permanent Loans
Phase 1	$64,250,000	$62,450,000
Phase 2A	$44,250,000	$42,800,000
Phase 2B	$43,000,000	$41,200,000
Phase 3	$59,000,000	$56,200,000
Total	**$210,500,000**	**$202,650,000**

Borrower(s): To be formed single-purpose investor entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Manager(s): To be formed single-purpose managing entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Developer(s): To be formed single-purpose developer entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Project Summary: The Gallery at West River is proposed to consist of a cumulative total of 914 mixed-use rental units to be built in four phases and targeted towards households earning 50% (20% of the units), 80% (10% of the units) , 140% (40% of the units) for a total of 647 (70%) of affordable rental and workforce housing units.

JPMorgan Chase Bank, N.A. • 100 N Tampa Street, Suite 3300, Tampa, FL 33602
Telephone: 813.483.8297; tammy.haylock-moore@chase.com

The remaining 267 (30% of the units) are to be targeted towards the general market. As noted, this plan will include four phases of mixed-income rental housing and per the City of Tampa's RFP requirements, the Applicant will be including a world-class cultural center and jobs training facility as part of their Master Plan, in addition to creating connectivity with the overall West River public amenities including the River Walk extension and ample park space. Parking will be accommodated in freestanding garages and those garages will be programmed with amenities as well. The mixed-income multifamily rental projects (Phase One) will have a small component of ground floor commercial space with some rent-free community tenants and others providing rental income to the development. Also note that part of the overall plan at The Gallery at West River will include a for-sale homeownership component that is not part of this debt proposal.

Construction Loan Terms Applicable to each Phase

Initial Term(s):	30 months.
Interest Rate:	LIBOR (subject to 50 bps Floor) plus 200 bps (2.50% as of December 11, 2020).
Commitment Fee:	.75% of the loan amount(s).
Extension Option:	One, conditional, six-month maturity extension(s).
Extension Fee:	0.125% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.
Repayment:	Construction Loan(s) will be repaid from equity funded up to and including conversion to the Permanent Loan and from the Permanent Loan.
Loan to Value:	Up to 85% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from "A" rated surety

Permanent Loan Terms Applicable to each Phase

Commitment Fee:	.75% of the Permanent Loan(s) amount payable at Construction Loan(s) closing.
Interest Rate:	The interest rate for the Permanent Loan(s) shall be locked at Construction Loan closing. Current indicative Tax-Exempt Bond rate is **3.70%.**
Outside Conversion Date:	The Borrower(s) must convert to the Permanent Loan(s) on or before 30 months from Construction Loan(s) closing. This "Outside Conversion Date(s)" is the Construction Loan(s) closing date(s) advanced by the sum of (i) the number of months of the initial Construction Loan(s) term and (ii) the maximum number of months available under the Extension Option(s).
Failure to Convert to the Permanent Loan(s):	In the event the Permanent Period(s) does not commence for any reason or does not commence on or before the Outside Conversion Date(s), the Borrower(s) shall pay Lender a break funding premium equal to the greater of 1.0% of the Permanent Loan(s) commitment amount or yield maintenance.

Permanent Loan Term:	Measured from Construction Loan(s) closing and equal to the sum of (i) the number of months to the Outside Conversion Date and (ii) 180 months (15 years).
Amortization:	35 years
Collateral:	First mortgage(s); other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan(s) shall be non-recourse to the Borrower(s), except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 85% of the stabilized rent-restricted value(s).
Conversion Requirements:	At least three consecutive calendar months of not less than: • 1.15x debt service coverage ratio (DSCR); 1.10x all-in DSCR including all loans requiring debt service payment, and • 90% economic and physical occupancy. And a pro forma forecast shows in the first ten years following conversion annual DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of not less than 1.00x. As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.
Prepayment Terms:	Prepayment prior to three years before the Permanent Loan(s) maturity date will be subject to a prepayment fee equal to the greater of 1% of the loan balance or yield maintenance. Thereafter, prepayment will be without premium.
Escrows/Reserves:	Bank controlled escrows required for property taxes, insurance, and replacement reserves. Replacement reserve of $300/unit/year (or such higher amount as required by any other party to the transaction) funded at conversion with 3-month initial deposit. An operating reserve equal to three months of operating expenses and debt service payments, to stay in place for the life of the loan, is required.

We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, the City, tax credit and bonds allocating agencies' information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing(s).** JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise.

JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you. This letter, which expires June 30, 2021, serves as an outline of the principal terms of the proposed facility(s), and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase Bank N.A. cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely.

JPMorgan Chase Bank, NA

Tammy Haylock-Moore, Authorized Officer

Acknowledged and Agreed:

By: _____

Its: President

Date: 12/11/20

RAYMOND JAMES®

December 11, 2020

Mr. Alberto Milo Jr.
President
RUDG, LLC
315 S. Biscayne Blvd.
Miami, FL 33131
(305) 460-9900

Re: Partnership: To be determined
Property Name: The Gallery at West River Phase 2B
City/State: Tampa, Florida

Dear Mr. Milo:

This letter will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named partnership ("Partnership") on the assumptions, terms, and conditions contained in this letter, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

CURRENT ASSUMPTIONS:

I. DESCRIPTION OF THE PROJECT AND THE INVESTMENT.

A. Project:

1. New Construction.
2. Units: 191.
3. Estimated Construction Start Date: February 2024.
4. Estimated Construction Completion Date: August 2025.
5. Estimated 100% Occupancy Date: November 2025.
6. Set-aside Requirements: 39 units at 50% or less of median income, 20 units at 80% or less of median income, 77 units at 140% or less of median income, and the remaining 55 units will be unrestricted.
7. Rental Assistance: None
8. Management:
   a. Company: TRG Management Company, LLP.
   b. Management Fee: $150,357 (estimate).
9. General Contractor: To be determined, subject to RJTCF approval.

B. Tax Credit Information:

1. Reserved or Allocated Credits: $402,286.
2. RJTCF Fund's Share of Partnership Annual Credits: 99.99%
3. Estimated RJTCF Fund Annual Credits: $402,246.
4. Applicable Fraction: 20.33% with 130% basis boost.
5. Applicable Percentage: 3.09% (floating, locked at Closing).
6. First Credit Year: 2025.

C. **Equity Investment**:

1. Estimated $0.94 per dollar of the RJTCF Fund Total Credits ("Credit Price").
2. Estimated RJTCF Fund Total Capital: $3,781,107.
   Note that actual contributions are based on actual credits delivered. If actual RJTCF Fund Total Credits are less than the estimated amount, RJTCF Fund Total Capital will be reduced by the shortfall times the Credit Price. The foregoing adjuster will apply if actual credits are less than the estimate for any reason. If actual RJTCF Fund Total Credits are greater than the estimated amount ("Excess Credits"), then the RJTCF Fund Total Capital will be increased by an amount equal to the Excess Credits times the Credit Price, but RJTCF Fund Total Capital shall not exceed 105% of the Estimated RJTCF Fund Total Capital except as provided below. The RJTCF Fund will specify the terms, if any, under which it will contribute capital in respect of any Excess Credits attributable to an additional reservation of Credits, and/or those that would otherwise cause capital contributions to exceed 105% of the Estimated Total Capital. If those terms provide for a credit price less than the Credit Price, the General Partners can accept or reject those terms. Any Excess Credits for which the RJTCF Fund is unwilling to contribute capital or that the General Partners are unwilling to allocate to RJTCF on the terms specified by the RJTCF Fund shall be allocated to the General Partners.

3. Installment Payment of Estimated RJTCF Fund Total Capital:
   a. $567,167 (15%) at Closing, of which $50,000.00 shall be paid directly to RJTCF in payment of its due diligence fee
   b. $567,165 (15%) at later of October 1, 2024 or 50% Construction Completion.
   c. $2,646,775 (70%) at later of February 1, 2026 or Stabilized Operations ("Stabilization Capital Contribution"), of which $50,000 may be held back and paid when all required tax filing information and Forms 8609 are received.

   All payments will be subject to various deliveries required by the RJTCF Fund as described in the definitive documents, including without limitation, updates of representations and warranties previously given to the RJTCF Fund.

4. Timing Adjusters:
   The capital contribution of the RJTCF Fund shall be reduced by 50% of the shortfall between the Credits actually delivered and the Credits estimated to be delivered in 2025 and 2026. Currently, it is estimated that the Partnership will deliver $117,067 of credit in 2025 and the maximum annual credit in 2026. The capital contribution of the RJTCF Fund shall be adjusted if and to the extent that the RJTCF Fund is admitted after Credits have begun to run. It is intended that the adjustments and/or payments required by this Section are to compensate the Investor Limited Partner for the delay in the receipt of Tax Credit and the Lease-Up Adjuster may be reduced if the Investor Limited Partner determines in the exercise of its sole and absolute discretion that the full Lease-Up Adjuster is not required to maintain the expected return on investment of its members.

In the event that the actual Credits with respect to the first Credit Year are more than the Credits projected for such years, then the capital contribution of the RJTCF Fund to the Partnership shall be increased by an amount (the "Upward Timing Adjustment") equal to 50% of such excess; provided, that any such increase is subject to the overall limitation that RJTCF Fund Total Capital cannot exceed 105% of estimated RJTCF Total Capital without RJTCF Fund consent. The Upward Timing Adjustment shall be made and applied to increase the Stabilization Capital Contribution. It is understood and agreed that the Upward Timing Adjustment is intended to address any acceleration in the delivery of the first year of the Credit Period from the projected Credit amounts during such year where the total projected Credits for the entire Credit Period is not affected and that the Upward Timing Adjustment may be decreased if the RJTCF Fund determines in the exercise of its reasonable discretion that a smaller Upward Timing Adjustment must be paid in order to maintain the expected return on investment of its investors.

D. **Allocation of Distributions**:

1. Asset Management Fee: The RJTCF Fund shall receive an annual asset management fee of $5,000 per year increasing at 3.0% prior to any cash distributions. The Asset Management Fee shall begin once the Project has been placed in service and shall be prorated for the year that the Project is placed in service. The fee shall be cumulative to the extent unpaid in any year and shall be payable from sale proceeds of the property to the extent not previously paid. The fee must be paid in order for the Partnership to remain current.

2. Cash From Operations: Cash available to be distributed after paying Partnership expenses (including the Asset Management Fee), funding the Replacement Reserve, and maintaining working capital reserves. Cash From Operations shall be allocated in the following order:

    a. To the RJTCF Fund to the extent of any amounts owed, including amounts to be paid under Tax Credit Guaranty;
    b. To replenish the Operating Reserve if the balance therein is less than the Operating Reserve Minimum;
    c. To the Developer to pay any unpaid Deferred Development Fee;
    d. To the General Partners or Guarantors to repay any loans due;
    e. 89.99% to the General Partners as an incentive management fee;
    f. The balance 0.01% to the General Partners, and 99.99% to the RJTCF Fund.

    In all events, the RJTCF Fund must receive at least 10% of the amount available for distributions to partners and payment of incentive management fees to the General Partners. Available cash from operations will be distributed biannually.

3. Cash From Sale or Refinancing: Proceeds available after paying all debts and liabilities and establishing any required reserves shall be allocated in accordance with capital accounts, in the following order:

a. To the RJTCF Fund to the extent of any amounts owed, including unpaid amounts under Tax Credit Guaranty;
b. To pay any accrued but unpaid Asset Management Fee;
c. To the Developer to pay any unpaid Deferred Development Fee;
d. To the General Partners or Guarantors to repay any loans due;
e. The balance, 90% to the General Partners and 10% to the RJTCF Fund

The distribution of Cash From Sale or Refinancing shall be subject to the requirement of the Internal Revenue Code that liquidating distributions be made in accordance with capital accounts.

E. **Allocations of Profits and Losses:**

1. Operating Profits and Losses: 99.99% RJTCF Fund; 0.01% General Partner.
2. Credits and Depreciation: 99.99% RJTCF Fund; 0.01% General Partner.
3. Gain or Loss on Sale: So as to bring the capital accounts into the ratios that will allow Proceeds of Sale to be distributed 90% to the General Partners and 10% to the RJTCF Fund, to the extent possible given the requirements of the Internal Revenue Code and the Treasury Regulations.
4. Operating Income and Losses Prior to Credit Delivery: At the discretion of the RJTCF Fund, Operating Income and Losses attributable to the period prior to the start of Credit delivery may be specially allocated to the General Partners.

F. **Developer and Development Fee:**

1. Developer: To be formed, single-purpose developer entity controlled by RUDG, LLC
2. Estimated Development Fee: $7,833,468.
3. Development Fee pay-in shall be negotiated prior to closing.

   If necessary, part of the development fee, not to exceed $6,500,000, will be deferred beyond the date of the RJTCF Fund's final capital contribution installment, with interest of 4.00% (subject to RJTCF approval), and shall be paid in accordance with the terms of allocations of Cash From Operations and Cash from Sale or Refinancing or, if not paid within 14 years after placed-in-service date, from General Partners' capital as described below. Any development fee that cannot be paid by the time of the final capital contribution of the RJTCF Fund or deferred in accordance with the foregoing limitation shall be paid as an excess cost under the Completion Guaranty. It is currently estimated that there will be deferred development fee in the amount of $5,948,050.
4. Development Fee shall be pledged to secure the obligations of the General Partner and the Guarantors.

G. **Reserves:**

1. Replacement Reserve: $57,300 capitalized at or prior to Stabilized Operations and $57,300 per year ($300 per unit) beginning at the earlier of six months after completion of construction or the first month of Stabilized Operations, increased by 3% per year thereafter. In the aggregate, no more than $20,000 will be

withdrawn from the Replacement Reserve in any calendar year without the approval of the RJTCF Fund.

2. Operating Reserve: $833,107 to be funded into the operating reserve account (the "Operating Reserve Account") at the time of the funding of the Stabilization Capital Contribution. Such Operating Reserve Account shall be maintained for the duration of the Compliance Period (after which, funds on deposit may be released and distributed as Net Cash Flow) and shall be used exclusively to pay for Operating Deficits incurred by the Partnership after the date of the Stabilization Capital Contribution; provided however, that all withdrawals from the Operating Reserve Account that would cause aggregate draws in any one fiscal year to exceed $10,000.00 shall be made only with the Consent of the RJTCF Fund, which shall not be unreasonably withheld, delayed or conditioned. Operating Deficits shall be funded first from the Operating Reserve then from the General Partners' obligations under the Operating Deficit Guaranty. Should the balance in the Operating Reserve Account fall below $450,000 ("the Operating Reserve Minimum"), Net Cash Flow on each Payment Date will be deposited in the Operating Reserve Account to maintain such minimum balance.
3. All reserves shall be established with a lending institution acceptable to the RJTCF Fund and shall be subject to withdrawal limitations determined by the RJTCF Fund to be appropriate to ensure the proper use of such funds.

H. **Obligations of General Partners**:

1. General Partners: To be formed, single-purpose managing entity controlled by RUDG, LLC
2. General Partners' Capital: $0 (estimate).
3. The General Partners agree that to the extent any deferred development fee has not been repaid from cash flow at the end of fourteen years from the date the property is placed in service (or at the time of removal of the General Partners), they will contribute sufficient capital so that the partnership can pay any amount of the deferred fee outstanding at that time.
4. The General Partners will provide the following guaranties:
   a. **Completion Guaranty** – The General Partners will guarantee lien-free completion of the Property and will pay any of the below costs that are in excess of the allowed sources of funds (including any allowed deferred development fee). Such costs include costs to:

      (1) acquire the Property and complete construction substantially in accordance with plans and specifications and free from any defects;
      (2) pay all acquisition and construction costs, including any construction period interest, costs, fees, and reserves; and
      (3) pay all operating expenses, debt service and capital maintenance items that exceed rental and other income through the date the RJTCF Fund makes its final capital contribution (or, in the event the Investor Limited Partner is found to be in default and fails to pay its Stabilization capital contribution on or prior to the due date, the date all conditions precedent to such payment have been satisfied as required).

Any excess costs will not be considered loans or capital contributions. General Partners will also advance funds as needed during construction if proceeds of financing and/or capital contributions are not yet available to pay such costs. Such advances will be repaid, without interest, once such sources of funds become available.

The General Partners will also guarantee that the permanent financing will close and that the debt service on the permanent financing will not exceed an amount that would allow the Partnership to achieve Stabilized Operations within a reasonable time. Any reduction in principal amount of, or interest rate on, the permanent financing necessary to achieve Stabilized Operations will be considered an excess cost to be funded under the Completion Guaranty.

In the event that certain events occur, the RJTCF Fund shall have the right to require the General Partners to repurchase the RJTCF Fund's interest for a price that returns 100% of its investment to date plus reasonable documentable expenses plus interest (at the Prime Rate prevailing at the end of the preceding calendar month, plus 2.0%) and any tax liability attributable to such payment. Examples of such events include failure to complete construction, achieve breakeven operations or achieve Stabilized Operations by agreed-upon dates, failure to replace withdrawn commitments for, or close, permanent financing, loss of rental assistance, failure to qualify for at least seventy (70%) of the expected Credits, etc.

b. **Tax Credit Guaranty** – Guaranty that expected Credits will be available to the RJTCF Fund and Credits taken will not be recaptured. If the actual annual Credits available to the RJTCF Fund in any year are lower than the Credits expected, the General Partners shall reimburse the RJTCF Fund for the shortfall on a dollar for dollar basis. If it is determined that the shortfall in Credits will apply to future years as well, General Partners will refund an amount equal to the present value of those future credits. If the RJTCF Fund is subject to recapture (including disallowance of credits) of previously claimed credits, the General Partners shall reimburse the RJTCF Fund for its recapture amount. To the extent that payments in respect of the Tax Credit Guaranty are taxable, the payments shall be grossed-up to reimburse the RJTCF Fund for the tax liability.

This guaranty shall apply to a period that ends at the end of the LIHTC compliance period.

The General Partners will not be obligated if the reduction in the amount of Credits or recapture is a result of a change in the tax law or the disposition by the RJTCF Fund of its interest.

To the extent that the General Partners have no obligation to compensate the RJTCF Fund for reduced or recaptured Credits or fail to make payments due to the RJTCF Fund under the Tax Credit Guaranty, the amounts necessary to compensate the RJTCF Fund, plus interest, will be

paid as a priority from all available cash, including Cash From Operations or Sale Proceeds. In the case in which the General Partners are obligated to make payments under the Tax Credit Guaranty but fail to do so, such cash distributions shall not reduce the General Partners' obligations except to the extent that cash distributions paid to the RTJCF Fund would have otherwise been paid to the General Partners.

c. **Operating Deficit Guaranty** – Guaranty that the Partnership will have sufficient funds to remain current in its obligations during a specified period and that General Partners will make subordinated, interest-free loans to the Partnership to the extent necessary to meet obligations, including Asset Management Fee, debt service and the funding of reserves, for the period beginning with the Stabilization Capital Contribution and ending on the December 31st which (i) is at least three years following the Stabilization Capital Contribution and on which each of the following is true:

(1) In the preceding calendar year, the Partnership has achieved a 1.15:1 debt service coverage ratio, determined on an annual basis as shown in the audited financial statements for such year;
(2) The General Partners have not been required to make any payments or loans to the Partnership under the Operating Deficit Guaranty in the preceding calendar year;
(3) The Partnership is current with regards to all liabilities;
(4) The Partnership's Replacement Reserve account balance is an amount equal to 50% of the Annual Replacement Reserve times the length of time since completion of construction or rehabilitation; and
(5) The General Partners have not been obligated to make any payments under the Tax Credit Guaranty within the preceding calendar year.
(6) The balance in the Operating Reserve Account must not be less than the originally capitalized amount.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any property tax abatement expected to be received by the Project.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any rental assistance contract or agreement expected to be received by the Project.

Operating deficit loans shall not bear interest and shall be payable on a subordinated basis from available cash, including Cash from Operations and Sale Proceeds.

The maximum obligations of the General Partners under this Operating Deficit Guaranty will not exceed $1,800,000 (approximately six months' operating expenses, debt service and replacement reserves).

d. **Environmental Indemnification** - The General Partner shall at all times indemnify and hold harmless the Investor Limited Partner against and from any and all claims, suits, actions, debts, damages, costs, charges, losses, obligations, judgments, and expenses, of any nature whatsoever, suffered or incurred by the Investor Limited Partner with respect to any remediation costs incurred by the Partnership, under or on account of the Environmental Laws or any similar laws or regulations, including the assertion of any lien thereunder or on account of any violation of the General Partner's representations, warranties, covenants or obligations as set forth in the Amended and Restated Agreement of Limited Partnership.

e. **Indemnification for General Partner Actions or Inaction** - The General Partner shall defend, indemnify and hold harmless the Partnership and the Investor Limited Partner from any liability, loss, damage, fees, costs and expenses, judgments or amounts paid in settlement incurred by reason of any demands, claims, suits, actions or proceedings arising out of the General Partner's or any designated Affiliate's gross negligence, intentional misconduct, fraud, breach of fiduciary duty or breach of this Agreement, including without limitation, any breach by the General Partner or any designated Affiliate of any representation, warranty, covenant or agreement set forth in in the Amended and Restated Agreement of Limited Partnership., including all reasonable legal fees and costs incurred in defending against any claim or liability or protecting itself or the Partnership from, or lessening the effect of, any such breach. The foregoing indemnification shall be a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the death, retirement, incompetency, bankruptcy or withdrawal of the General Partner.

5. The General Partners shall pledge their interests in the Partnership to secure their obligations under the Partnership Agreement.

I. **Obligations of the Guarantors:**

1. Guarantors: All guarantors are subject to the approval of RJTCF
   a. The General Partners.
   b. PRH Investments, LLC unconditionally guarantees that the General Partners will perform all of their obligations under section H. above, including, without limitation repurchase obligations and the obligation to make a capital contribution as and when required to pay deferred development fee.

2. Guarantors shall collectively have a minimum net worth of $5,000,000 ($1,000,000 liquid). Distributions from entity guarantors shall be restricted to the

extent that any distribution would reduce the net worth of the Guarantors below the prescribed minimums.

Unless RJTCF consents to not making the election, the General Partner will cause the Partnership to make the election described in Section 163(j)(7)(B) of the Code; accordingly, buildings in the Project otherwise depreciable over 27.5 years will be depreciated over 30 years.

In the event that the General Partner is controlled by a tax exempt entity, it will make the election described in Section 168(h)(6)(F)(ii) of the Code, so that the underlying building owned by the Partnership shall be depreciated over 27.5 years using the straight line method and the personal property and site improvements owned by the Partnership shall be depreciated over 5 and 15 years.

J. **Financing**:

1. Construction Financing
   a. Lender: To be determined, subject to RJTCF approval.
   b. Amount: $43,000,000.
   c. Rate: 3.70% (estimate).
   d. Terms: 24 months.
   e. Maturity: February 2026 (estimated conversion).
2. Permanent Financing - First Mortgage
   a. Not to Exceed Amount: $41,200,000.
   b. Lender: To be determined, subject to RJTCF approval.
   c. Funds at stabilization.
   d. Non recourse.
   e. Tax-exempt bond financed.
   f. Term (years): 17.
   g. Amortization period (years): 35.
   h. Interest rate: 3.70%.
      i. Fixed.
      ii. Annual payment: Not to exceed $2,101,010.

K. **Additional Financing.**

1. None

L. **INTENTIONALLY DELETED.**

M. **Definitive Documents**

All of the terms and conditions of the investment shall be set forth in definitive documents to be negotiated by the parties including but not limited to an Amended and Restated Operating Agreement, together with certain closing exhibits (including various Guaranty Agreements). Such documents shall be consistent with the terms and conditions set forth in this letter with such changes as the parties may agree are appropriate. Once executed, the definitive documents shall supersede this letter, which shall be of no further force or effect. RJTCF will begin preparation of the definitive documents upon the completion of our due diligence to our satisfaction, as determined in our sole discretion.

II. INTENTIONALLY DELTED

III. THE RJTCF FUND EXIT RIGHTS

The General Partner shall have the right to acquire RJTCF Fund's interest after the end of the compliance period for a price equal to the amount the RJTCF Fund would receive if the Partnership sold the Project at fair market value, based on rent restrictions at the property, paid its debts and distributed the remaining assets in accordance with the provisions relating to distribution of sales proceeds. If the General Partner elects not to acquire the property pursuant to this section, then the RJTCF Fund shall have the right, without the concurrence of the General Partners, to order a sale of the Project.

The RJTCF Fund shall have the right, exercised by giving written notice to the Partnership at any time following the end of the Compliance Period, to require the Partnership to redeem the Interest of the RJTCF Fund for a redemption price of $100.00.

IV. OTHER ASSUMPTIONS TO CLOSING

1. Prior to Closing, there shall have been no changes in tax laws or Treasury pronouncements, or changes in interpretations of existing tax issues that would materially and adversely affect this investment.
2. In the event an investment in the Partnership requires HUD Previous Participation Certification (HUD Form 2530), the RJTCF Fund and its investor members are willing and able to request and obtain HUD 2530 approval in accordance with the filing requirements promulgated by HUD.
3. RJTCF and the RJTCF Fund's review and approval in its sole discretion of all due diligence materials, including the construction and permanent loan commitments, proposed extended use agreement, real estate, plans and specifications, market study (including any additional market studies determined by the RJTCF Fund and the fund to be necessary - at the Partnership's expense), basis for the Credits, operating budgets, construction and lease-up budgets, current financial statements of the General Partners, other guarantors and their affiliates, verification of background information to be provided by the General Partners and their affiliates, and references to be provided by the General Partners.
4. Satisfactory inspection of the property by RJTCF and the RJTCF Fund investors.
5. Approval by the Investment Committee of RJTCF and the RJTCF Fund investors of the terms and conditions of the investment in their sole discretion based on then current market conditions.
6. The negotiation of definitive documents as described herein (and this Agreement shall terminate if all such documents are not executed and delivered by the Closing date).

V. TERM

The initial term of this Agreement shall be for a period beginning on the date of this letter and ending on a date no later than May 1, 2024 (the "Termination Date"); provided, that RJTCF may terminate this Agreement by giving at least 10 days written notice if it determines, in the exercise of its sole discretion that the conditions to closing are unlikely to be met. This Agreement shall automatically expire if the closing has not occurred by the Termination Date; however, RJTCF may extend the Termination Date up to 90 days beyond the initial date and both parties may mutually agree in writing to

an extension of more than 90 days after the initial date. If due diligence activities and negotiation of definitive documents continue beyond termination of this Agreement, the parties shall not be bound hereunder, but only to the extent provided in definitive documents or other written agreements that are actually executed and delivered.

VI. EXCLUSIVITY

You acknowledge that the RJTCF Fund will expend significant effort and expense, and may forego other investment opportunities, in connection with its best efforts to effect a Closing. You agree that you will not solicit or entertain any offers by other parties to acquire an equity interest in the Partnership during the Term of this Agreement. Furthermore, you agree to pay the RJTCF Fund its $50,000.00 due diligence fee and to reimburse it for the due diligence expenses described below, up to a maximum of $50,000, regardless of whether or not the Investment closes, unless such failure to close was due to RJTCF inability to obtain Investment Committee or Investor approval.

The Partnership must provide at its expense a legal opinion acceptable to RJTCF. If required by an Investor in connection with its admission to the RJTCF Fund subsequent to the Closing of the Investment, such opinion must be updated and reissued at Partnership expense.

VII. DUE DILIGENCE FEES

At the Closing, the Partnership shall pay $50,000 or greater negotiated amount to the RJTCF Fund for the costs associated with the due diligence process and preparation of Partnership documents and legal opinions. A higher amount may be appropriate, for example, if the RJTCF Fund undertakes significant work to obtain the title policy, close complicated financings, etc. Such additional charges are subject to negotiation and no amount greater than $50,000 will be incurred or due to the RJTCF Fund from the Partnership without your agreement. You will be responsible for payment of the $50,000 or greater agreed upon fee whether or not the Investment closes, unless such failure to close was due to RJTCF inability to effect the Closing.

VIII. INTENTIONALLY DELETED

IX. CONFIDENTIALITY

This letter is delivered to you with the understanding that neither it nor its substance shall be disclosed to any third party except those who are in a confidential relationship with you, or where the same is required by law.

X. ACCEPTANCE

If these terms and conditions are acceptable to you, please sign and return one copy of this memorandum. If not accepted by December 31, 2020 this offer shall terminate.

By acceptance of this letter, you authorize Raymond James Tax Credit Funds, Inc. to make any credit inquiries that we may deem necessary as part of our underwriting process. These credit inquiries may be performed on the General Partners, Guarantors, or any significant business operation of General Partners or Guarantors. This authorization also applies to follow-up credit inquiries that we may deem necessary after our admission to the Partnership.

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for more than 1,200 properties nationwide. We look forward to working with you.

Sincerely,

Darryl Seavey
Managing Director Northeast Region
Raymond James Tax Credit Funds, Inc.

Accepted:

By: General Partner

12/12/20
Date

SOURCES AND APPLICATIONS OF FUNDS & CALCULATION OF LOW INCOME HOUSING TAX CREDIT

Date: 12/10/2020
Property Name: **The Gallery at West River Phase 2B**
Location (City/State): **Tampa, FL**
Partnership Name: **Partnership Name**
Total # of Units: **191**

Sources of Funds		Type	Rate	Fixed?	Term	Amort. Pd	Payments?	Int. Only?	Annual Debt Service
1st Mortgage Loan	41,200,000	0	3.70%	Y	35	35	Y	N	2,101,010
2nd Mortgage Loan	0	0	0.00%	Y	30	30	Y	N	0
3rd Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
4th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
5th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
6th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
7th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
8th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
9th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
10th Mortgage Loan	0	0	0.00%	0	30	30	Y	N	0
QOZ Equity	1,700,000								
0	0								
Income from Operations	0								
Reserves Used	0								
Deferred Fee	5,948,050								
General Partners' Capital	0								
Raymond James Capital	3,781,107								
Total Available Funds	52,629,157								

Max Allowed: 6,500,000

Years of Cash Flow	14
Calculated Max Deferred Fee	
2/3/7	3/3/5
8,919,195	13,375,788

Development Fee Held Back	5,794,825
Max Deferred Fee	6,500,000
Net Development Fee Held Back	(705,175)
% of RJ Capital	-18.65%

	State	Federal
Historic Tax Credit Eligible Basis	0	0
Applicable Percentage	10%	20%
Cap on State Historic Credits	0	
Total Historic Credits	0	0
LP Share of HTC	0.00%	0.00%
Total LP HTC	0	0
Price Per Credit	0.00	0.00
Capital for Historic Credits	0	0

	State	Federal
Energy Credit Basis		0
Applicable Percentage	30%	30%
Total Energy Credits	0	0
LP Share of Energy C	0.00%	0.00%
Total LP Energy Cred	0	0
Price per Credit	0.00	0.00
Capital for Energy Cr	0	0

Application of Funds			Tax Cr Eligible Acquisition Basis	Tax Cr Eligible New/Rehab Basis	Non-credit elig. But depreciable	Non-credit elig. Not depreciable	Amortizable Expenses	Total
						0		0
Land		0				0		0
Construction Costs		29,485,040		29,485,040	0	0		29,485,040
Site Work		4,756,000		4,756,000	0	0		4,756,000
Personal Property		250,000		250,000	0	0		250,000
Soft Costs		7,502,190	0	5,216,225	0	1,053,380	1,232,585	7,502,190
Reserves		1,090,407			0	1,090,407		1,090,407
Sub-Total Costs		43,083,637	0	39,707,265	0	2,143,787	1,232,585	43,083,637
Development Fee	18.18%	7,833,468	0	7,833,468	0	0		7,833,468
Contingency Costs	4.96%	1,712,052		1,712,052	0	0		1,712,052
Total Applications of Funds		52,629,157	0	49,252,785	0	2,143,787	1,232,585	52,629,157
	Depreciable Basis		0	49,252,785	0	49,252,785		

State Brownfield Credits	Site Prep	Groundwater	Tangible Property
State Brownfield Basis			
Applicable Percentage	10%	10%	10%
Cap on Tangible Property Credit			
Total Brownfield Credit	-	-	-
LP Share of Brownfield Credit	0.00%	0.00%	0.00%
LP Brownfield Credit	-	-	-
Price Per Credit	$0.80	$0.80	$0.80
Capital For Brownfield Credit	-	-	-
Year of Site Prep And Groundwater Credit	2025	2025	
Date of Tangible Property Credit			9/1/2025

LOW INCOME HOUSING TAX CREDIT	Federal Credits: Acquisition Basis	Federal Credits: Rehab/New Basis		State Credits: Rehab/New Basis	
Eligible Basis	0	49,252,785		49,252,785	
Applicable Fraction	20%	20.33%		20.33%	
Qualified Basis	0	10,014,582		10,014,582	
Qualified Census Tract Adjustment	100%	130.00%		100.00%	
Adjusted Qualified Basis	0	13,018,956		10,014,582	
Applicable Percentage	3.09%	3.09%		0.00%	
Calculated Maximum Annual Credit	0	402,286	402,286	0	
Annual Credit Reserved	0	0	0	0	
Lesser of Calculated or Reserved Annual Credit	0	402,286	402,286	0	
Raymond James's Share of Total Annual Credit	**99.99%**	402,246		0	99.99%
Raymond James Payment Factor		9.4000		0.00	
Total Raymond James Capital Contribution		3,781,107		0	**3,781,107**

Reserved per year	0
Credit Delivery	
2025	
2026	0
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035	
2036	
2037	
2038	
Total	0

Are the State Credits Certificated? N

State Credit Price 0.000
Years of State Credits 10

First Year of Credits 2025

0.00% 40 Year Life	89.84% 30 Year Life	0.00% 27.5 Year Life	0.00% 20 Year Life	9.66% 15 Year life	0.00% 9 Year Life	0.30% 5 Year life	0.20% Accelerated Year One	100.00% Total Depreciation
0	44,246,785	0	0	4,756,000	0	150,000	100,000	49,252,785

SCHEDULE A

State Credits - Quarterly Input to IRR Schedule

Years of Credits	10
Investor Benefit	100%
Investor Share	100.00%
Total Credits	0

State Credits

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
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2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	- OK

State Historic Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Historic Credits

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
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2027/4	-
2028/1	-
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2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	-

State Energy Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Energy Credits

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
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2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	-

State Brownfield Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Brownfield Credits

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
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2038/1	-
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2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	-

Federal Historic Credits

Investor Share	99.99%
Total Credits	-

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
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2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	-

Federal Energy Credits

Investor Share	99.99%
Total Credits	-

2024/1	-
2024/2	-
2024/3	-
2024/4	-
2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
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2038/1	-
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2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
Totals	-

DEVELOPMENT PERIOD SOURCES AND APPLICATIONS OF FUNDS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 2B
City / State: Tampa, FL
Total Units: 191

Start Construction:	2/1/24
# Months of Construction:	18

Sources of Funds		Feb-24 Equity Closing	Feb-24 25% Complete	Oct-24 50% Completion	Oct-24 75% Completion	Oct-24 90% Completion	Oct-24 LOAD	Aug-25 Completion	Aug-25 Completion Pay	Aug-25 50% Qualified	Nov-25 100% Qualified	Feb-26 Stabilized	Feb-26 8609	Feb-27 Post-Stab Pay 1	Feb-28 Post-Stab Pay 2	Total
Construction Loan #1	43,000,000	42,632,835										-42,632,835				0
Construction Loan #2	0	0										0				0
Construction Loan #3	0	0										0				0
Construction Loan #4	0	0										0				0
1st Mortgage Loan	41,200,000	0										41,200,000				41,200,000
2nd Mortgage Loan	0	0														0
3rd Mortgage Loan	0	0														0
4th Mortgage Loan	0	0														0
5th Mortgage Loan	0	0														0
6th Mortgage Loan	0	0														0
7th Mortgage Loan	0	0														0
1,134,333 8th Mortgage Loan	0	0														0
9th Mortgage Loan	0	0														0
10th Mortgage Loan	0	0														0
1,134,332 QOZ Equity	1,700,000	1,700,000														1,700,000
0	0	0														0
Income from Operations	0	0														0
Reserves Used	0															0
Deferred Fee	5,948,050											5,948,050				5,948,050
General Partners' Capital	0											0				0
Raymond James Capital	3,781,107	567,167	0	567,165	0	0	0	0	0	0	0	2,646,775	0	0	0	3,781,107
RJ Loan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funds needed during construction: 40,043,230																
Total Available Funds	52,629,157	44,900,002	0	567,165	0	0	0	0	0	0	0	7,161,990	0	0	0	52,629,157
% of Payment to Partnership		15%	0%	15%	0%	0%	0%	0%	0%	0%	0%	70%	0%	0%	0%	
Cumulative %		15%	15%	30%	30%	30%	30%	30%	30%	30%	30%	100%	100%	100%	100%	

Application of Funds		Feb-24 Equity Closing	Feb-24 25% Complete	Oct-24 50% Completion	Oct-24 75% Completion	Oct-24 90% Completion	Oct-24 LOAD	Aug-25 Completion	Aug-25 Completion Pay	Aug-25 50% Qualified	Nov-25 100% Qualified	Feb-26 Stabilized	Feb-26 Jul-23	Feb-27 Post-Stab Pay 1	Feb-28 Post-Stab Pay 2	Total
																0
Land	0	0														0
Construction Costs	29,485,040	28,917,875		567,165												29,485,040
Site Work	4,756,000	4,756,000														4,756,000
Personal Property	250,000	250,000														250,000
Soft Costs	7,502,190	7,502,190														7,502,190
Reserves																0
Operating Reserve	833,107											833,107				833,107
Lease-up Reserve	200,000	200,000							0							200,000
Partnership Rental Assistance Rese	0	0														0
Syndicator Reserve	0											0				0
Replacement Reserve	57,300											57,300				57,300
Working Capital Reserve	0											0				0
Development Fee	7,833,468	2,038,643										5,794,825				7,833,468
Contingency Costs	1,712,052	1,235,294							367,166			109,592				1,712,052
Total Applications of Funds	52,629,157	44,900,002	0	567,165	0	0	0	0	367,166	0	0	6,794,824	0	0	0	52,629,157
(Check)	0	0	0	0	0	0	0	0	-367,166	0	0	367,166	0	0	0	0
% of Development Fee Paid		26.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	73.98%	0.00%	0.00%	0.00%	
Cumulative %		26.02%	26.02%	26.02%	26.02%	26.02%	26.02%	26.02%	26.02%	26.02%	26.02%	100.00%	100.00%	100.00%	100.00%	

Estimated Acquisition Date of Property	2/2024	Estimated Date of Capital Contribution for Construction Activity (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED
Estimated Date of Capital Contribution Land Acquisition ans Soft Costs	2/2024	Estimated Completion Date of First Building	8/2025
Estimated Start Date of Clearing / Site Improvements (N/A for Rehabs)	NEEDS TO BE ENTERED	Estimated Completion Date of Last Building	8/2025
Estimated Date of First Capital Contribution for Construction Activity (Clearing / Site Improvements - N/A for Rehabs)	NEEDS TO BE ENTERED	Estimated 100% Occupied	11/2025
Estimated Start Date of Building Construction (First Building Foundation / Slab or Rehab Start)	NEEDS TO BE ENTERED	First Year Credit Delivery Amount	$ 117,067
		Second Year Credit Delivery Amount	$ 402,286

SCHEDULE B

DETAILED COST BUDGET **The Gallery at West River Phase 2B**

12/10/2020

COST ITEMS	TOTAL COST	Acquistion ELIGIBLE	New/Rehab ELIGIBLE	NON-ELIGIBLE	DEPRECIABLE	AMORTIZABLE	NON-DEPRECIABLE
Soft Costs	**$7,502,190**	**$0**	**$5,216,225**	**$2,285,965**	**$5,216,225**	**$1,232,585**	**$1,053,380**
Accounting	$50,000		$50,000		$50,000		
Appraisal	$9,750		$9,750		$9,750		
Architectural Design	$620,750		$620,750		$620,750		
Architectural Supervision	$0		$0		$0		
Broker Fee/Sales Commision	$0		$0		$0		
Construction	**$2,470,800**	**$0**	**$1,754,420**	**$716,380**	**$1,754,420**	**$0**	**$716,380**
Construction Loan Fees	$369,000		$369,000		$369,000		
Construction Interest	$2,046,880		$1,330,420	$716,380	$1,330,420		$716,380
Construction Monitoring	$55,000		$55,000		$55,000		
Taxes during Construction	$0		$0		$0		
Cost Certification	$0			$0	$0		
Engineering	$196,500		$196,500		$196,500		
Impact Fees	$500,000		$500,000		$500,000		
Insurance	$430,125		$430,125		$430,125		
Legal Fees	$462,630		$192,501	$270,129	$192,501	$270,129	
Market Study	$15,000		$15,000		$15,000		
Marketing (Rent-up Costs)	$175,000			$175,000			$175,000
Monitoring Fees	$150,000			$150,000			$150,000
Organizational Fees	$0			$0		$0	
Permanent Loan Fees	$923,230			$923,230		$923,230	
Permits	$342,410		$342,410		$342,410		
Phase I Environmental	$10,000		$10,000		$10,000		
RJTCF Underwriting Fee	$0			$0			$0
Soft Cost Contingency	$349,015		$276,015	$12,000	$324,015		$12,000
Soil Tests	$0		$0		$0		
Survey	$35,000		$35,000		$35,000		
Syndication Costs	$0			$0			$0
Tap Fees	$0		$0		$0		
Tax Credit Fees	$39,206			$39,206		$39,206	
Tax Opinion	$0			$0			$0
Tenant Relocation	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Permanent	$0			$0			$0
Temporary	$0		$0		$0		
Title and Recording	$256,808		$256,808	$0	$256,808		$0
Plan and Cost Review Utility Allowance	$7,500		$7,500		$7,500		
P&P Bonds	$205,446		$205,446		$205,446		
Private Provider Inspections	$60,000		$60,000		$60,000		
Permit Expediter	$25,000		$25,000		$25,000		
Utility Connection Fees	$191,000		$191,000		$191,000		
Site Security	$100,000		$100,000		$100,000		
Reproduction & Misc Admin Costs	$5,000		$5,000		$5,000		
Green Building Cert UFAS Cert	$35,000		$35,000	$0	$35,000		$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Other Non-Eligible Cost	$0			$0			$0
Acquisition Costs	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Land	$0			$0			$0
Reserves	$0			$0			$0
Building	$0	$0			$0		
Construction	**$31,197,092**	**$0**	**$31,197,092**	**$0**	**$31,197,092**	**$0**	**$0**
Construction New (On-Site)	$25,280,000		$25,280,000		$25,280,000		
Construction Rehab (On-Site)	$0		$0		$0		
Construction (Off-Site)	$0			$0			$0
Construction Contingency	$1,712,052		$1,712,052		$1,712,052		
Demolition	$0			$0			$0
Letter of Credit/Performance Bond	$0		$0		$0		
General Contractor Overhead	$600,720		$600,720		$600,720		
General Contractor Profit	$1,802,160		$1,802,160		$1,802,160		
General Requirements	$1,802,160		$1,802,160		$1,802,160		
Site Work	**$4,756,000**	**$0**	**$4,756,000**	**$0**	**$4,756,000**	**$0**	**$0**
Earth work	$0		$0		$0		
On-site Utilities	$0		$0		$0		
Roads & Walks	$3,056,000		$3,056,000		$3,056,000		
On-site Improvements	$1,700,000		$1,700,000		$1,700,000		
Lawns & Plantings	$0		$0		$0		
TAM Costs	$0			$0			$0
Site Work (27.5 year)	$0		$0		$0		
Other Non-Eligible	$0			$0	$0		
Other Eligible Cost	$0		$0		$0		
Other Eligible Cost	$0		$0		$0		
Personal Property	**$250,000**	**$0**	**$250,000**	**$0**	**$250,000**	**$0**	**$0**
Flooring (5 year)	$0		$0		$0		
Equipment/Specialties	$0		$0		$0		
Appliances	$0		$0		$0		
Blinds/Shades/Artwork	$0		$0		$0		
Carpeting	$0		$0		$0		
Energy Basis	$0		$0		$0		
FFE	$250,000		$250,000		$250,000		
Developer Costs	**$7,833,468**	**$0**	**$7,833,468**	**$0**	**$7,833,468**	**$0**	**$0**
Developer Fee	$7,833,468	$0	$7,833,468		$7,833,468		
Developer Overhead	$0	$0	$0		$0		
Reserves	**$1,090,407**			**$1,090,407**			**$1,090,407**
Y Operating Reserve	$833,107			$833,107			$833,107
Y Lease-up Reserve	$200,000			$200,000			$200,000
Y Partnership Rental Assistance Reserve	$0			$0			$0
N Syndicator Reserve	$0			$0			$0
Y Replacement Reserve	$57,300			$57,300			$57,300
Y Working Capital Reserve	$0			$0			$0
TOTAL PROJECT COST	**$52,629,157**	**$0**	**$49,252,785**	**$3,376,372**	**$49,252,785**	**$1,232,585**	**$2,143,787**
Check		OK			OK		

SCHEDULE C

PROJECT OPERATIONS ANALYSIS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 2B
City / State: Tampa, FL
Total Units: 191

			Per Month		Developer Estimates	Developer Per Unit
Potential Unit Rental Income		3,918,552	326,546			
LESS: Vacancy Allowance	5.00%	-195,928				
Effective Unit Rental Income		**3,722,624**	**310,219**			
Potential Commercial Income		**0**	**0**			
LESS: Vacancy Allowance	7%	0				
Effective Commercial Income		**0**	**0**			
			Per Unit			
Potential Garage Rental Income		0	0		0	0
Laundry Income		0	0		0	0
Cable Income		0	0		0	0
Other Income		36,290	190		0	0
IRP		0	0		0	0
Total Other Income		**36,290**	**190**		**0**	**0**
			Per Month			
EFFECTIVE GROSS INCOME (ALL SOURCES)		**3,758,914**	**313,243**		**3,722,624**	

		Raymond James Estimates	Raymond James Per Unit		
Payroll & Related Expenses-Office/Admin Only		272,175	1,425	0	0
Maintenance/Repairs/Pest Control/Maint. Payroll		66,850	350	0	0
Other Operating Expenses/Office Exp./Advertising		19,100	100	0	0
Accounting/Auditing		0	0	0	0
Other Professional (Legal)		19,100	100	0	0
Miscellaneous Taxes and Licenses		0	0	0	0
Service Contracts		54,435	285	0	0
Issuer Servicing Fee		103,000	539	0	0
OPERATING COST SUBTOTAL		**534,660**	**2,799**	**0**	**0**
Management Fee	4.0%	150,357	787	0	0
Real Estate Taxes		305,600	1,600	0	0
Utilities - Project Paid Only		152,800	800	0	0
Insurance - Property		133,700	700	0	0
SUBTOTAL		742,457	3,887	0	0
TOTAL OPERATING EXPENSE		**1,277,117**	**6,686**	**0**	**0**
Annual Increase					
Transfer to Operating Reserves		0	0	0	0
3.00% **Transfer to Replacement Reserves**		57,300	300	0	0
Total Operating Expense & Reserves		**1,334,417**	**6,986**	**0**	**0**
NET OPERATING INCOME		**2,424,497**	**12,694**	**3,722,624**	**19,490**
Annual Debt Service - 1st Mtg.	2,101,010				
Annual Debt Service - 2nd Mtg.	0				
Annual Debt Service - 3rd Mtg.	0				
Annual Debt Service - 4th Mtg.	0				
Annual Debt Service - 5th Mtg.	0				
Annual Debt Service - 6th Mtg.	0				
Annual Debt Service - 7th Mtg.	0				
Annual Debt Service - 8th Mtg.	0				
Annual Debt Service - 9th Mtg.	0				
Annual Debt Service - 10th Mtg.	0				
		2,101,010		2,101,010	
BUDGETED CASH FLOW		**323,488**		**1,621,615**	
DEBT COVERAGE RATIO		**1.15**		**1.77**	

Deferred Developer Fee	5,948,050
Monthly Operating Expenses + Reserves + Debt Service	286,286
	1717713.379

Type	Amount	Rate	Term	Amort. Pd	Payments?	Interest Only?
0	41,200,000	3.70%	35	35	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N

			surplus/shortfall
Monthly Gross Rental Income at	1.15	325,815	731
Monthly Eff. Gross Income at	1.15	312,548	695

Breakeven Occupancy:	86.87%
Working Capital Required	$ 422,266

SCHEDULE E

CASH FLOW ANALYSIS - OPERATIONS

12/10/2020
The Gallery at West River Phase 2B

		Pro Forma Estimates	% Units Leased	escalation	28.95% Year 1 2025	100.00% Year 2 2026	100.00% Year 3 2027	Year 4 2028	Pro Forma Base Year Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Stabilization Year Stabilization Month Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	2026 Do pro forma escalation rates differ from RJ Standard? 2 Do escalation rates change in base case? Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042
Potential Unit Rental Income		3,918,552		2.00%	1,135,218	3,996,923	4,076,862	4,158,399	4,241,567	4,326,398	4,412,926	4,501,185	4,591,208	4,683,032	4,776,693	4,872,227	4,969,671	5,069,065	5,170,446	5,273,855	5,379,332	5,486,919
LESS: Vacancy Allowance	5.00%	-195,928			(32,655)	(199,846)	(203,843)	(207,920)	(212,078)	(216,320)	(220,646)	(225,059)	(229,560)	(234,152)	(238,835)	(243,611)	(248,484)	(253,453)	(258,522)	(263,693)	(268,967)	(274,346)
Effective Unit Rental Income		3,722,624			1,102,563	3,797,077	3,873,018	3,950,479	4,029,488	4,110,078	4,192,280	4,276,125	4,361,648	4,448,881	4,537,858	4,628,615	4,721,188	4,815,612	4,911,924	5,010,162	5,110,366	5,212,573
Potential Commercial Income		0		2.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: Vacancy Allowance	7.00%	0			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effective Commercial Income		0			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Potential Garage Rental Income		0		2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry Income		0		2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cable Income		0		2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		36,290		2.00%	10,513	37,016	37,756	38,511	39,281	40,067	40,868	41,686	42,520	43,370	44,237	45,122	46,024	46,945	47,884	48,842	49,818	50,815
RP	n/a	0			0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income		36,290			10,513	37,016	37,756	38,511	39,281	40,067	40,868	41,686	42,520	43,370	44,237	45,122	46,024	46,945	47,884	48,842	49,818	50,815
EFFECTIVE GROSS INCOME (ALL SOURCES)		3,758,914			1,113,076	3,834,093	3,910,775	3,988,990	4,068,770	4,150,145	4,233,148	4,317,811	4,404,167	4,492,251	4,582,096	4,673,738	4,767,212	4,862,557	4,959,808	5,059,004	5,160,184	5,263,388
EGI With Limited Cash Flow	N/A	3,758,914			1,113,076	3,834,093	3,910,775	3,988,990	4,068,770	4,150,145	4,233,148	4,317,811	4,404,167	4,492,251	4,582,096	4,673,738	4,767,212	4,862,557	4,959,808	5,059,004	5,160,184	5,263,388

		Pro Forma Estimates	escalation	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042
Payroll & Related Expenses-Office/Admin Only		272,175	3.00%	113,406	280,340	288,750	297,413	306,335	315,525	324,991	334,741	344,783	355,127	365,780	376,754	388,056	399,698	411,689	424,040	436,761	449,864
Maintenance/Repairs/Pest Control/Maint. Payroll		66,850	3.00%	19,367	68,856	70,921	73,049	75,240	77,497	79,822	82,217	84,684	87,224	89,841	92,536	95,312	98,171	101,117	104,150	107,275	110,493
Other Operating Expenses/Office Exp./Advertising		19,100	3.00%	5,533	19,673	20,263	20,871	21,497	22,142	22,806	23,491	24,195	24,921	25,669	26,439	27,232	28,049	28,890	29,757	30,650	31,569
Accounting/Auditing		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional (Legal)		19,100	3.00%	5,533	19,673	20,263	20,871	21,497	22,142	22,806	23,491	24,195	24,921	25,669	26,439	27,232	28,049	28,890	29,757	30,650	31,569
Miscellaneous Taxes and Licenses		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Contracts		54,435	3.00%	15,770	56,068	57,750	59,483	61,267	63,105	64,998	66,948	68,957	71,025	73,156	75,351	77,611	79,940	82,338	84,808	87,352	89,973
Issuer Servicing Fee		103,000	FIX (0.0%)	29,839	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000	103,000
OPERATING COST SUBTOTAL		534,660		189,449	547,610	560,948	574,687	588,837	603,412	618,425	633,887	649,814	666,218	683,115	700,518	718,444	736,907	755,924	775,512	795,688	816,468
Management Fee	4.00%	150,357	FIX (0.0%)	43,559	156,371	162,626	169,131	175,896	182,932	190,250	197,860	205,774	214,005	222,565	231,468	240,726	250,355	260,370	270,784	281,616	292,880
Real Estate Taxes	No Abatement	395,600	3.00%	127,333	314,768	324,211	333,937	343,955	354,274	364,902	375,849	387,125	398,739	410,701	423,022	435,713	448,784	462,247	476,115	490,398	505,110
Utilities - Project Paid Only		152,800	3.00%	44,267	157,384	162,106	166,969	171,978	177,137	182,451	187,925	193,562	199,369	205,350	211,511	217,856	224,392	231,124	238,057	245,199	252,555
Insurance - Property		133,700	3.00%	35,208	137,711	141,842	146,098	150,481	154,995	159,645	164,434	169,367	174,448	179,682	185,072	190,624	196,343	202,233	208,300	214,549	220,986
SUBTOTAL		742,457		270,367	766,234	790,785	816,135	842,310	869,338	897,248	926,068	955,829	986,561	1,018,258	1,051,075	1,084,919	1,119,874	1,155,974	1,193,257	1,231,763	1,271,532
TOTAL OPERATING EXPENSE		1,277,117		460,316	1,313,844	1,351,733	1,390,821	1,431,147	1,472,751	1,515,673	1,559,955	1,605,642	1,652,779	1,701,413	1,751,593	1,803,363	1,856,782	1,911,899	1,968,769	2,027,450	2,088,000
Transfer to Operating Reserves		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Replacement Reserves	Per Month	57,300	3.00%	0	52,525	59,019	60,790	62,613	64,492	66,426	68,419	70,472	72,586	74,764	77,005	79,317	81,696	84,147	86,671	89,272	91,950
Total Operating Expense & Reserves	111,201	1,334,417		460,316	1,366,369	1,410,752	1,451,611	1,493,761	1,537,242	1,582,099	1,628,374	1,676,114	1,725,365	1,776,179	1,828,597	1,882,680	1,938,478	1,996,046	2,055,441	2,116,722	2,179,949
NET OPERATING INCOME		2,424,497		652,760	2,467,724	2,500,022	2,537,379	2,575,009	2,612,903	2,651,049	2,689,437	2,728,053	2,766,886	2,805,919	2,845,140	2,884,532	2,924,079	2,963,762	3,003,563	3,043,462	3,083,438
HARD DEBT SERVICE																					
Construction Loan Interest				0	0	0	0														
Annual Debt Service - 1st Mtg.	2,101,010			0	1,925,926	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010
Annual Debt Service - 2nd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2,101,010			0	1,925,926	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010	2,101,010
CASH FLOW AFTER HARD DEBT SERVICE		323,488		652,760	541,798	399,013	436,369	473,999	511,893	550,039	588,427	627,043	665,875	704,909	744,130	783,523	823,069	862,752	902,554	942,453	982,428
HARD DEBT COVERAGE RATIO		1.15		#DIV/0!	1.28	1.19	1.21	1.23	1.24	1.26	1.28	1.30	1.32	1.34	1.35	1.37	1.39	1.41	1.43	1.45	1.47
SHORTFALL TO	1.15	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.10	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.05	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SOFT DEBT SERVICE																					
Annual Debt Service - 1st Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 2nd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER ALL DEBT SERVICE		323,488		652,760	541,798	399,013	436,369	473,999	511,893	550,039	588,427	627,043	665,875	704,909	744,130	783,523	823,069	862,752	902,554	942,453	982,428
ALL DEBT COVERAGE RATIO		1.15		#DIV/0!	1.28	1.19	1.21	1.23	1.24	1.26	1.28	1.30	1.32	1.34	1.35	1.37	1.39	1.41	1.43	1.45	1.47

SCHEDULE G

CASH FLOW ANALYSIS - DISTRIBUTION OF CASH FLOW

The Gallery at West River Phase 2B

		escalation	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	Year 11 2035	Year 12 2036	Year 13 2037	Year 14 2038	Year 15 2039	Year 16 2040	Year 17 2041	Year 18 2042
CASH FLOW AFTER ALL DEBT SERVICE			652,760	541,798	399,013	436,369	473,999	511,895	550,039	588,427	627,043	665,875	704,909	744,130	783,523	823,069	862,752	902,554	942,453	982,428
Release from Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AVAILABLE FOR DISTRIBUTION			652,760	541,798	399,013	436,369	473,999	511,895	550,039	588,427	627,043	665,875	704,909	744,130	783,523	823,069	862,752	902,554	942,453	982,428
LP / RJTCF Priority Before DDF Pro forma	5,000	3.00%	2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF			2083.333333	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RJTCF Priority Before DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow available for Deferred Fee			650,677	536,648	393,708	430,906	468,372	506,097	544,069	582,278	620,709	659,352	698,190	737,209	776,394	815,727	855,190	894,764	934,429	974,164
Beginning Deferred Development Fee			5,948,050	5,297,373	4,760,725	4,367,017	3,936,112	3,467,740	2,961,643	2,417,574	1,835,296	1,214,587	555,235	0	0	0	0	0	0	0
Interest on Deferred Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment of Deferred Fee			650,677	536,648	393,708	430,906	468,372	506,097	544,069	582,278	620,709	659,352	555,235	0	0	0	0	0	0	0
Ending Deferred Development Fee			5,297,373	4,760,725	4,367,017	3,936,112	3,467,740	2,961,643	2,417,574	1,835,296	1,214,587	555,235	0	0	0	0	0	0	0	0
Cash Flow after Deferred Fee			0	0	0	0	0	0	0	0	0	0	142,955	737,209	776,394	815,727	855,190	894,764	934,429	974,164
LP / RJTCF Priority After DDF Pro forma	0	3.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RJTCF Priority After DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Pro forma	0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Paid			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Incentive Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow available for Distribution			0	0	0	0	0	0	0	0	0	0	142,955	737,209	776,394	815,727	855,190	894,764	934,429	974,164
GP Share of Cash Flow	0.01%		0	0	0	0	0	0	0	0	0	0	14	74	78	82	86	89	93	97
LP share of Cash Flow	99.99%		0	0	0	0	0	0	0	0	0	0	142,941	737,136	776,316	815,645	855,104	894,674	934,336	974,067
Total GP Fee			0	0	0	0	0	0	0	0	0	0	14	74	78	82	86	89	93	97
Total LP/RJTCF Fee/Distributes			2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	149,660	744,057	783,445	822,988	862,667	902,464	942,359	982,331
Non-Distributable Cash Flow			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Reserve Balance	1,000,407		200,000	1,094,407	942,932	1,020,810	1,102,015	1,152,289	1,205,446	1,261,602	1,320,873	1,383,282	1,449,256	1,518,624	1,591,623	1,668,392	1,749,076	1,833,825	1,922,793	2,016,140
Transfer to Reserves			0	52,525	59,619	60,799	62,613	64,402	66,426	68,419	70,472	72,585	74,764	77,006	70,317	81,696	84,143	86,671	89,272	91,950
Release of Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Used			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.00%		4,000	4,080	18,859	20,416	22,040	23,046	24,109	25,232	26,417	27,668	28,985	30,372	31,832	33,368	34,982	36,676	38,456	40,323
Reserve Expense	60.00%						-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380	-34,380
Ending Reserve Balance			204,000	942,932	1,020,810	1,102,015	1,152,289	1,205,446	1,261,602	1,320,873	1,383,282	1,449,256	1,518,624	1,591,623	1,668,392	1,749,076	1,833,825	1,922,793	2,016,140	2,114,033

SCHEDULE H



TAB 5. SCOPE OF SERVICES

Section 3c.

Phase 3

RELATED URBAN

Tampa Housing Authority

The Gallery at West River Phase 3 Pro Forma Summary: The Gallery at West River Phase 3 (Building 1 and Building 2) will be a 254-unit mixed-income development with a detached parking garage. The total development cost of The Gallery at West River Phase Three is projected to be $68.24 million.

The Gallery at West River Phase 3 will be financed as an 80/20 mixed-income project under Related Urban's 'Gallery' workforce housing brand. 51 units will be set-aside for households earning up to 50% AMI, 26 units will be set-aside for households earning up to 80% of AMI, 102 units will be set-aside for households earning up to 140% of AMI (workforce) and 75 units will have unrestricted rents.

The Gallery at West River Phase 3 will be financed through the issuance of $59 million in tax-exempt bonds issued by the HCHFA and 4% LIHTCs allocated by FHFC.

Related Urban has obtained the following financing commitments for The Gallery at West River Phase 3:

- JPMorgan Chase - $59 million construction loan; 30-month term; LIBOR + 200 bps interest rate
- Raymond James Tax Credit Funds - $4.86 million tax credit equity; $0.94 cents per tax credit
- JPMorgan Chase - $56.20 million permanent loan; 15-year term; 3.70% fixed interest rate; 35-year amortization

Please see below for development budget/pro-forma indicating all major development activities and corresponding development costs to fund the proposed project and all corresponding services, in their entirety, and financing commitment letters.

The Gallery at West River Phase 3
EXECUTIVE SUMMARY

SOURCES	Construction Source of Funds	Per Unit	Permanent Source of Funds	Per Unit
Tax Credit Equity	1,460,054	5,748	4,866,848	19,161
First Mortgage:	59,000,000	232,283	56,200,000	221,260
Deferred Developer Fee	7,964,438	31,356	7,357,644	28,967
TOTAL	**68,424,492**	**269,388**	**68,424,492**	**269,388**

USES		Total	Per Unit
Acquisition			
Acquisition Costs		-	-
Construction			
Residential Construction		33,020,000	130,000
Parking		4,064,000	16,000
Sitework / Landscaping		2,000,000	7,874
Amenities		430,000	1,693
GC Fees	14%	5,531,960	21,779
Hard Cost Contingency	5%	2,252,298	8,867
Construction Costs Subtotal		*47,298,258*	*186,214*
Soft Costs			
Architectural & Engineering		1,017,000	4,004
Builder's Risk & Liability Insurance / P&P Bonds		837,264	3,296
Permits & Municipal Fees		950,460	3,742
Other Project Soft Costs		1,429,095	5,626
Legal Costs		462,650	1,821
Financing Costs - Issuance & Origination		1,609,620	6,337
Equity Syndication Costs		199,602	786
Reserves & Escrows		1,402,980	5,524
Construction Interest Reserve		2,808,400	11,057
Soft Cost Contingency	5%	218,941	862
Soft Costs Subtotal		*10,936,012*	*43,055*
Total Costs before Developer Fee		**58,234,270**	**229,269**
Developer Fee	18%	10,190,223	40,119
Total Costs		**68,424,492**	**269,388**

CHASE

December 11, 2020

Mr. Tony Del Pozzo, VP of Finance
The Related Group of Florida
315 S. Biscayne Blvd., 4th floor
Miami, FL 33131

Re: The City of Tampa – Rome Yard RFP
Tampa, Hillsborough County, Florida

Dear Mr. Del Pozzo:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the new construction and development of affordable rental housing to be known as **The Gallery at West River Phases 1, 2A, 2B and 3**, located on the City's **Rome Yard** site, in Tampa, Hillsborough County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Facilities: JPMorgan Chase is proposing to purchase tax exempt bonds in a commulative amount **of $210,500,000** to be issued by the Florida Housing Finance Corporation ("Issuer" or "FHFC"), the proceeds of which will fund construction and permanent loans to the Borrower. Upon meeting the conditions required for the permanent period(s), the Construction Loan(s) will convert to Permanent Loan(s) in a cummulative amount not to exceed **$202,650,000;** and as proposed to be applied as follows:

The Gallery at West River

Proposed Tax Exempt Bond Facilities	Construction Loans	Permanent Loans
Phase 1	$64,250,000	$62,450,000
Phase 2A	$44,250,000	$42,800,000
Phase 2B	$43,000,000	$41,200,000
Phase 3	$59,000,000	$56,200,000
Total	**$210,500,000**	**$202,650,000**

Borrower(s): To be formed single-purpose investor entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Manager(s): To be formed single-purpose managing entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Developer(s): To be formed single-purpose developer entity(s) to be owned/operated by RUDG, LLC, or its principles and/or affiliates.

Project Summary: The Gallery at West River is proposed to consist of a cumulative total of 914 mixed-use rental units to be built in four phases and targeted towards households earning 50% (20% of the units), 80% (10% of the units) , 140% (40% of the units) for a total of 647 (70%) of affordable rental and workforce housing units.

JPMorgan Chase Bank, N.A. • 100 N Tampa Street, Suite 3300, Tampa, FL 33602
Telephone: 813.483.8297; tammy.haylock-moore@chase.com

The remaining 267 (30% of the units) are to be targeted towards the general market. As noted, this plan will include four phases of mixed-income rental housing and per the City of Tampa's RFP requirements, the Applicant will be including a world-class cultural center and jobs training facility as part of their Master Plan, in addition to creating connectivity with the overall West River public amenities including the River Walk extension and ample park space. Parking will be accommodated in freestanding garages and those garages will be programmed with amenities as well. The mixed-income multifamily rental projects (Phase One) will have a small component of ground floor commercial space with some rent-free community tenants and others providing rental income to the development. Also note that part of the overall plan at The Gallery at West River will include a for-sale homeownership component that is not part of this debt proposal.

Construction Loan Terms Applicable to each Phase

Initial Term(s):	30 months.
Interest Rate:	LIBOR (subject to 50 bps Floor) plus 200 bps (2.50% as of December 11, 2020).
Commitment Fee:	.75% of the loan amount(s).
Extension Option:	One, conditional, six-month maturity extension(s).
Extension Fee:	0.125% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.
Repayment:	Construction Loan(s) will be repaid from equity funded up to and including conversion to the Permanent Loan and from the Permanent Loan.
Loan to Value:	Up to 85% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from "A" rated surety

Permanent Loan Terms Applicable to each Phase

Commitment Fee:	.75% of the Permanent Loan(s) amount payable at Construction Loan(s) closing.
Interest Rate:	The interest rate for the Permanent Loan(s) shall be locked at Construction Loan closing. Current indicative Tax-Exempt Bond rate is **3.70%.**
Outside Conversion Date:	The Borrower(s) must convert to the Permanent Loan(s) on or before 30 months from Construction Loan(s) closing. This "Outside Conversion Date(s)" is the Construction Loan(s) closing date(s) advanced by the sum of (i) the number of months of the initial Construction Loan(s) term and (ii) the maximum number of months available under the Extension Option(s).
Failure to Convert to the Permanent Loan(s):	In the event the Permanent Period(s) does not commence for any reason or does not commence on or before the Outside Conversion Date(s), the Borrower(s) shall pay Lender a break funding premium equal to the greater of 1.0% of the Permanent Loan(s) commitment amount or yield maintenance.

Permanent Loan Term:	Measured from Construction Loan(s) closing and equal to the sum of (i) the number of months to the Outside Conversion Date and (ii) 180 months (15 years).
Amortization:	35 years
Collateral:	First mortgage(s); other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan(s) shall be non-recourse to the Borrower(s), except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 85% of the stabilized rent-restricted value(s).
Conversion Requirements:	At least three consecutive calendar months of not less than: • 1.15x debt service coverage ratio (DSCR); 1.10x all-in DSCR including all loans requiring debt service payment, and • 90% economic and physical occupancy. And a pro forma forecast shows in the first ten years following conversion annual DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of not less than 1.00x. As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.
Prepayment Terms:	Prepayment prior to three years before the Permanent Loan(s) maturity date will be subject to a prepayment fee equal to the greater of 1% of the loan balance or yield maintenance. Thereafter, prepayment will be without premium.
Escrows/Reserves:	Bank controlled escrows required for property taxes, insurance, and replacement reserves. Replacement reserve of $300/unit/year (or such higher amount as required by any other party to the transaction) funded at conversion with 3-month initial deposit. An operating reserve equal to three months of operating expenses and debt service payments, to stay in place for the life of the loan, is required.

We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, the City, tax credit and bonds allocating agencies' information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing(s).** JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise.

JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you. This letter, which expires June 30, 2021, serves as an outline of the principal terms of the proposed facility(s), and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase Bank N.A. cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely.

JPMorgan Chase Bank, NA

Tammy Haylock-Moore, Authorized Officer

Acknowledged and Agreed:

By: Albert Mah

Its: President

Date: 12/11/20

RAYMOND JAMES®

December 11, 2020

Mr. Alberto Milo Jr.
President
RUDG, LLC
315 S. Biscayne Blvd.
Miami, FL 33131
(305) 460-9900

Re: Partnership: To be determined
Property Name: The Gallery at West River Phase 3
City/State: Tampa, Florida

Dear Mr. Milo:

This letter will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named partnership ("Partnership") on the assumptions, terms, and conditions contained in this letter, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

CURRENT ASSUMPTIONS:

I. DESCRIPTION OF THE PROJECT AND THE INVESTMENT.

A. Project:

1. New Construction.
2. Units: 254.
3. Estimated Construction Start Date: February 2025.
4. Estimated Construction Completion Date: August 2026.
5. Estimated 100% Occupancy Date: November 2026.
6. Set-aside Requirements: 51 units at 50% or less of median income, 26 units at 80% or less of median income, 102 units at 140% or less of median income. The remaining 75 units will be unrestricted.
7. Rental Assistance: None
8. Management:
   a. Company: TRG Management Company, LLP.
   b. Management Fee: $203,541 (estimate).
9. General Contractor: To be determined, subject to RJTCF approval.

B. Tax Credit Information:

1. Reserved or Allocated Credits: $517,802.
2. RJTCF Fund's Share of Partnership Annual Credits: 99.99%
3. Estimated RJTCF Fund Annual Credits: $517,750.
4. Applicable Fraction: 20.06% with 130% basis boost.
5. Applicable Percentage: 3.09% (floating, locked at Closing).
6. First Credit Year: 2026.

C. **Equity Investment:**

1. Estimated $0.94 per dollar of the RJTCF Fund Total Credits ("Credit Price").
2. Estimated RJTCF Fund Total Capital: $4,866,848.
   Note that actual contributions are based on actual credits delivered. If actual RJTCF Fund Total Credits are less than the estimated amount, RJTCF Fund Total Capital will be reduced by the shortfall times the Credit Price. The foregoing adjuster will apply if actual credits are less than the estimate for any reason. If actual RJTCF Fund Total Credits are greater than the estimated amount ("Excess Credits"), then the RJTCF Fund Total Capital will be increased by an amount equal to the Excess Credits times the Credit Price, but RJTCF Fund Total Capital shall not exceed 105% of the Estimated RJTCF Fund Total Capital except as provided below. The RJTCF Fund will specify the terms, if any, under which it will contribute capital in respect of any Excess Credits attributable to an additional reservation of Credits, and/or those that would otherwise cause capital contributions to exceed 105% of the Estimated Total Capital. If those terms provide for a credit price less than the Credit Price, the General Partners can accept or reject those terms. Any Excess Credits for which the RJTCF Fund is unwilling to contribute capital or that the General Partners are unwilling to allocate to RJTCF on the terms specified by the RJTCF Fund shall be allocated to the General Partners.

3. Installment Payment of Estimated RJTCF Fund Total Capital:
   a. $730,028 (15%) at Closing, of which $50,000.00 shall be paid directly to RJTCF in payment of its due diligence fee
   b. $730,026 (15%) at later of October 1, 2025 or 50% Construction Completion.
   c. $3,406,794 (70%) at later of February 1, 2027 or Stabilized Operations ("Stabilization Capital Contribution"), of which $50,000 may be held back and paid when all required tax filing information and Forms 8609 are received.

   All payments will be subject to various deliveries required by the RJTCF Fund as described in the definitive documents, including without limitation, updates of representations and warranties previously given to the RJTCF Fund.

4. Timing Adjusters:
   The capital contribution of the RJTCF Fund shall be reduced by 50% of the shortfall between the Credits actually delivered and the Credits estimated to be delivered in 2026 and 2027. Currently, it is estimated that the Partnership will deliver $170,392 of credit in 2026 and the maximum annual credit in 2027. The capital contribution of the RJTCF Fund shall be adjusted if and to the extent that the RJTCF Fund is admitted after Credits have begun to run. It is intended that the adjustments and/or payments required by this Section are to compensate the Investor Limited Partner for the delay in the receipt of Tax Credit and the Lease-Up Adjuster may be reduced if the Investor Limited Partner determines in the exercise of its sole and absolute discretion that the full Lease-Up Adjuster is not required to maintain the expected return on investment of its members.

In the event that the actual Credits with respect to the first Credit Year are more than the Credits projected for such years, then the capital contribution of the RJTCF Fund to the Partnership shall be increased by an amount (the "Upward Timing Adjustment") equal to 50% of such excess; provided, that any such increase is subject to the overall limitation that RJTCF Fund Total Capital cannot exceed 105% of estimated RJTCF Total Capital without RJTCF Fund consent. The Upward Timing Adjustment shall be made and applied to increase the Stabilization Capital Contribution. It is understood and agreed that the Upward Timing Adjustment is intended to address any acceleration in the delivery of the first year of the Credit Period from the projected Credit amounts during such year where the total projected Credits for the entire Credit Period is not affected and that the Upward Timing Adjustment may be decreased if the RJTCF Fund determines in the exercise of its reasonable discretion that a smaller Upward Timing Adjustment must be paid in order to maintain the expected return on investment of its investors.

D. **Allocation of Distributions**:

1. Asset Management Fee: The RJTCF Fund shall receive an annual asset management fee of $5,000 per year increasing at 3.0% prior to any cash distributions. The Asset Management Fee shall begin once the Project has been placed in service and shall be prorated for the year that the Project is placed in service. The fee shall be cumulative to the extent unpaid in any year and shall be payable from sale proceeds of the property to the extent not previously paid. The fee must be paid in order for the Partnership to remain current.

2. Cash From Operations: Cash available to be distributed after paying Partnership expenses (including the Asset Management Fee), funding the Replacement Reserve, and maintaining working capital reserves. Cash From Operations shall be allocated in the following order:

   a. To the RJTCF Fund to the extent of any amounts owed, including amounts to be paid under Tax Credit Guaranty;
   b. To replenish the Operating Reserve if the balance therein is less than the Operating Reserve Minimum;
   c. To the Developer to pay any unpaid Deferred Development Fee;
   d. To the General Partners or Guarantors to repay any loans due;
   e. 89.99% to the General Partners as an incentive management fee;
   f. The balance 0.01% to the General Partners, and 99.99% to the RJTCF Fund.

   In all events, the RJTCF Fund must receive at least 10% of the amount available for distributions to partners and payment of incentive management fees to the General Partners. Available cash from operations will be distributed biannually.

3. Cash From Sale or Refinancing: Proceeds available after paying all debts and liabilities and establishing any required reserves shall be allocated in accordance with capital accounts, in the following order:

a. To the RJTCF Fund to the extent of any amounts owed, including unpaid amounts under Tax Credit Guaranty;
b. To pay any accrued but unpaid Asset Management Fee;
c. To the Developer to pay any unpaid Deferred Development Fee;
d. To the General Partners or Guarantors to repay any loans due;
e. The balance, 90% to the General Partners and 10% to the RJTCF Fund

The distribution of Cash From Sale or Refinancing shall be subject to the requirement of the Internal Revenue Code that liquidating distributions be made in accordance with capital accounts.

E. **Allocations of Profits and Losses**:

1. Operating Profits and Losses: 99.99% RJTCF Fund; 0.01% General Partner.
2. Credits and Depreciation: 99.99% RJTCF Fund; 0.01% General Partner.
3. Gain or Loss on Sale: So as to bring the capital accounts into the ratios that will allow Proceeds of Sale to be distributed 90% to the General Partners and 10% to the RJTCF Fund, to the extent possible given the requirements of the Internal Revenue Code and the Treasury Regulations.
4. Operating Income and Losses Prior to Credit Delivery: At the discretion of the RJTCF Fund, Operating Income and Losses attributable to the period prior to the start of Credit delivery may be specially allocated to the General Partners.

F. **Developer and Development Fee:**

1. Developer: To be formed, single-purpose developer entity controlled by RUDG, LLC
2. Estimated Development Fee: $10,190,223.
3. Development Fee pay-in shall be negotiated prior to closing.

   If necessary, part of the development fee, not to exceed $8,000,000, will be deferred beyond the date of the RJTCF Fund's final capital contribution installment, with interest of 4.00% (subject to RJTCF approval), and shall be paid in accordance with the terms of allocations of Cash From Operations and Cash from Sale or Refinancing or, if not paid within 14 years after placed-in-service date, from General Partners' capital as described below. Any development fee that cannot be paid by the time of the final capital contribution of the RJTCF Fund or deferred in accordance with the foregoing limitation shall be paid as an excess cost under the Completion Guaranty. It is currently estimated that there will be deferred development fee in the amount of $7,357,644.
4. Development Fee shall be pledged to secure the obligations of the General Partner and the Guarantors.

G. **Reserves**:

1. Replacement Reserve: $76,200 capitalized at or prior to Stabilized Operations and $76,200 per year ($300 per unit) beginning at the earlier of six months after completion of construction or the first month of Stabilized Operations, increased by 3% per year thereafter. In the aggregate, no more than $20,000 will be

withdrawn from the Replacement Reserve in any calendar year without the approval of the RJTCF Fund.

2. Operating Reserve: $1,126,780 to be funded into the operating reserve account (the "Operating Reserve Account") at the time of the funding of the Stabilization Capital Contribution. Such Operating Reserve Account shall be maintained for the duration of the Compliance Period (after which, funds on deposit may be released and distributed as Net Cash Flow) and shall be used exclusively to pay for Operating Deficits incurred by the Partnership after the date of the Stabilization Capital Contribution; provided however, that all withdrawals from the Operating Reserve Account that would cause aggregate draws in any one fiscal year to exceed $10,000.00 shall be made only with the Consent of the RJTCF Fund, which shall not be unreasonably withheld, delayed or conditioned. Operating Deficits shall be funded first from the Operating Reserve then from the General Partners' obligations under the Operating Deficit Guaranty. Should the balance in the Operating Reserve Account fall below $600,000 ("the Operating Reserve Minimum"), Net Cash Flow on each Payment Date will be deposited in the Operating Reserve Account to maintain such minimum balance.
3. All reserves shall be established with a lending institution acceptable to the RJTCF Fund and shall be subject to withdrawal limitations determined by the RJTCF Fund to be appropriate to ensure the proper use of such funds.

H. **Obligations of General Partners**:

1. General Partners: To be formed, single-purpose managing entity controlled by RUDG, LLC
2. General Partners' Capital: $0 (estimate).
3. The General Partners agree that to the extent any deferred development fee has not been repaid from cash flow at the end of fourteen years from the date the property is placed in service (or at the time of removal of the General Partners), they will contribute sufficient capital so that the partnership can pay any amount of the deferred fee outstanding at that time.
4. The General Partners will provide the following guaranties:
   a. **Completion Guaranty** – The General Partners will guarantee lien-free completion of the Property and will pay any of the below costs that are in excess of the allowed sources of funds (including any allowed deferred development fee). Such costs include costs to:

      (1) acquire the Property and complete construction substantially in accordance with plans and specifications and free from any defects;
      (2) pay all acquisition and construction costs, including any construction period interest, costs, fees, and reserves; and
      (3) pay all operating expenses, debt service and capital maintenance items that exceed rental and other income through the date the RJTCF Fund makes its final capital contribution (or, in the event the Investor Limited Partner is found to be in default and fails to pay its Stabilization capital contribution on or prior to the due date, the date all conditions precedent to such payment have been satisfied as required).

Any excess costs will not be considered loans or capital contributions. General Partners will also advance funds as needed during construction if proceeds of financing and/or capital contributions are not yet available to pay such costs. Such advances will be repaid, without interest, once such sources of funds become available.

The General Partners will also guarantee that the permanent financing will close and that the debt service on the permanent financing will not exceed an amount that would allow the Partnership to achieve Stabilized Operations within a reasonable time. Any reduction in principal amount of, or interest rate on, the permanent financing necessary to achieve Stabilized Operations will be considered an excess cost to be funded under the Completion Guaranty.

In the event that certain events occur, the RJTCF Fund shall have the right to require the General Partners to repurchase the RJTCF Fund's interest for a price that returns 100% of its investment to date plus reasonable documentable expenses plus interest (at the Prime Rate prevailing at the end of the preceding calendar month, plus 2.0%) and any tax liability attributable to such payment. Examples of such events include failure to complete construction, achieve breakeven operations or achieve Stabilized Operations by agreed-upon dates, failure to replace withdrawn commitments for, or close, permanent financing, loss of rental assistance, failure to qualify for at least seventy (70%) of the expected Credits, etc.

b. **Tax Credit Guaranty** – Guaranty that expected Credits will be available to the RJTCF Fund and Credits taken will not be recaptured. If the actual annual Credits available to the RJTCF Fund in any year are lower than the Credits expected, the General Partners shall reimburse the RJTCF Fund for the shortfall on a dollar for dollar basis. If it is determined that the shortfall in Credits will apply to future years as well, General Partners will refund an amount equal to the present value of those future credits. If the RJTCF Fund is subject to recapture (including disallowance of credits) of previously claimed credits, the General Partners shall reimburse the RJTCF Fund for its recapture amount. To the extent that payments in respect of the Tax Credit Guaranty are taxable, the payments shall be grossed-up to reimburse the RJTCF Fund for the tax liability.

This guaranty shall apply to a period that ends at the end of the LIHTC compliance period.

The General Partners will not be obligated if the reduction in the amount of Credits or recapture is a result of a change in the tax law or the disposition by the RJTCF Fund of its interest.

To the extent that the General Partners have no obligation to compensate the RJTCF Fund for reduced or recaptured Credits or fail to make payments due to the RJTCF Fund under the Tax Credit Guaranty, the amounts necessary to compensate the RJTCF Fund, plus interest, will be

paid as a priority from all available cash, including Cash From Operations or Sale Proceeds. In the case in which the General Partners are obligated to make payments under the Tax Credit Guaranty but fail to do so, such cash distributions shall not reduce the General Partners' obligations except to the extent that cash distributions paid to the RTJCF Fund would have otherwise been paid to the General Partners.

c. **Operating Deficit Guaranty** – Guaranty that the Partnership will have sufficient funds to remain current in its obligations during a specified period and that General Partners will make subordinated, interest-free loans to the Partnership to the extent necessary to meet obligations, including Asset Management Fee, debt service and the funding of reserves, for the period beginning with the Stabilization Capital Contribution and ending on the December 31st which (i) is at least three years following the Stabilization Capital Contribution and on which each of the following is true:

(1) In the preceding calendar year, the Partnership has achieved a 1.15:1 debt service coverage ratio, determined on an annual basis as shown in the audited financial statements for such year;
(2) The General Partners have not been required to make any payments or loans to the Partnership under the Operating Deficit Guaranty in the preceding calendar year;
(3) The Partnership is current with regards to all liabilities;
(4) The Partnership's Replacement Reserve account balance is an amount equal to 50% of the Annual Replacement Reserve times the length of time since completion of construction or rehabilitation; and
(5) The General Partners have not been obligated to make any payments under the Tax Credit Guaranty within the preceding calendar year.
(6) The balance in the Operating Reserve Account must not be less than the originally capitalized amount.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any property tax abatement expected to be received by the Project.

Notwithstanding any termination of the Operating Deficit Guaranty Period or any limitation on the maximum liability of the General Partners under the Operating Deficit Guaranty, the General Partners shall also be responsible throughout the entire Compliance Period for deficits attributable to the failure to obtain or the loss of any rental assistance contract or agreement expected to be received by the Project.

Operating deficit loans shall not bear interest and shall be payable on a subordinated basis from available cash, including Cash from Operations and Sale Proceeds.

The maximum obligations of the General Partners under this Operating Deficit Guaranty will not exceed $2,350,000 (approximately six months' operating expenses, debt service and replacement reserves).

d. **Environmental Indemnification** - The General Partner shall at all times indemnify and hold harmless the Investor Limited Partner against and from any and all claims, suits, actions, debts, damages, costs, charges, losses, obligations, judgments, and expenses, of any nature whatsoever, suffered or incurred by the Investor Limited Partner with respect to any remediation costs incurred by the Partnership, under or on account of the Environmental Laws or any similar laws or regulations, including the assertion of any lien thereunder or on account of any violation of the General Partner's representations, warranties, covenants or obligations as set forth in the Amended and Restated Agreement of Limited Partnership.

e. **Indemnification for General Partner Actions or Inaction** - The General Partner shall defend, indemnify and hold harmless the Partnership and the Investor Limited Partner from any liability, loss, damage, fees, costs and expenses, judgments or amounts paid in settlement incurred by reason of any demands, claims, suits, actions or proceedings arising out of the General Partner's or any designated Affiliate's gross negligence, intentional misconduct, fraud, breach of fiduciary duty or breach of this Agreement, including without limitation, any breach by the General Partner or any designated Affiliate of any representation, warranty, covenant or agreement set forth in in the Amended and Restated Agreement of Limited Partnership., including all reasonable legal fees and costs incurred in defending against any claim or liability or protecting itself or the Partnership from, or lessening the effect of, any such breach. The foregoing indemnification shall be a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the death, retirement, incompetency, bankruptcy or withdrawal of the General Partner.

5. The General Partners shall pledge their interests in the Partnership to secure their obligations under the Partnership Agreement.

I. **Obligations of the Guarantors:**

1. Guarantors: All guarantors are subject to the approval of RJTCF
   a. The General Partners.
   b. PRH Investments, LLC unconditionally guarantees that the General Partners will perform all of their obligations under section H. above, including, without limitation repurchase obligations and the obligation to make a capital contribution as and when required to pay deferred development fee.

2. Guarantors shall collectively have a minimum net worth of $5,000,000 ($1,000,000 liquid). Distributions from entity guarantors shall be restricted to the

extent that any distribution would reduce the net worth of the Guarantors below the prescribed minimums.

Unless RJTCF consents to not making the election, the General Partner will cause the Partnership to make the election described in Section 163(j)(7)(B) of the Code; accordingly, buildings in the Project otherwise depreciable over 27.5 years will be depreciated over 30 years.

In the event that the General Partner is controlled by a tax exempt entity, it will make the election described in Section 168(h)(6)(F)(ii) of the Code, so that the underlying building owned by the Partnership shall be depreciated over 27.5 years using the straight line method and the personal property and site improvements owned by the Partnership shall be depreciated over 5 and 15 years.

J. **Financing**:

1. Construction Financing
   a. Lender: To be determined, subject to RJTCF approval.
   b. Amount: $59,000,000.
   c. Rate: 3.70% (estimate).
   d. Terms: 24 months.
   e. Maturity: February 2027 (estimated conversion).
2. Permanent Financing - First Mortgage
   a. Not to Exceed Amount: $56,200,000.
   b. Lender: To be determined, subject to RJTCF approval.
   c. Funds at stabilization.
   d. Non recourse.
   e. Tax-exempt bond financed.
   f. Term (years): 17.
   g. Amortization period (years): 35.
   h. Interest rate: 3.70%.
      i. Fixed.
      ii. Annual payment: Not to exceed $2,865,940.

K. **Additional Financing.**

1. None

L. **INTENTIONALLY DELETED.**

M. **Definitive Documents**

All of the terms and conditions of the investment shall be set forth in definitive documents to be negotiated by the parties including but not limited to an Amended and Restated Operating Agreement, together with certain closing exhibits (including various Guaranty Agreements). Such documents shall be consistent with the terms and conditions set forth in this letter with such changes as the parties may agree are appropriate. Once executed, the definitive documents shall supersede this letter, which shall be of no further force or effect. RJTCF will begin preparation of the definitive documents upon the completion of our due diligence to our satisfaction, as determined in our sole discretion.

II. INTENTIONALLY DELTED

III. THE RJTCF FUND EXIT RIGHTS

The General Partner shall have the right to acquire RJTCF Fund's interest after the end of the compliance period for a price equal to the amount the RJTCF Fund would receive if the Partnership sold the Project at fair market value, based on rent restrictions at the property, paid its debts and distributed the remaining assets in accordance with the provisions relating to distribution of sales proceeds. If the General Partner elects not to acquire the property pursuant to this section, then the RJTCF Fund shall have the right, without the concurrence of the General Partners, to order a sale of the Project.

The RJTCF Fund shall have the right, exercised by giving written notice to the Partnership at any time following the end of the Compliance Period, to require the Partnership to redeem the Interest of the RJTCF Fund for a redemption price of $100.00.

IV. OTHER ASSUMPTIONS TO CLOSING

1. Prior to Closing, there shall have been no changes in tax laws or Treasury pronouncements, or changes in interpretations of existing tax issues that would materially and adversely affect this investment.
2. In the event an investment in the Partnership requires HUD Previous Participation Certification (HUD Form 2530), the RJTCF Fund and its investor members are willing and able to request and obtain HUD 2530 approval in accordance with the filing requirements promulgated by HUD.
3. RJTCF and the RJTCF Fund's review and approval in its sole discretion of all due diligence materials, including the construction and permanent loan commitments, proposed extended use agreement, real estate, plans and specifications, market study (including any additional market studies determined by the RJTCF Fund and the fund to be necessary - at the Partnership's expense), basis for the Credits, operating budgets, construction and lease-up budgets, current financial statements of the General Partners, other guarantors and their affiliates, verification of background information to be provided by the General Partners and their affiliates, and references to be provided by the General Partners.
4. Satisfactory inspection of the property by RJTCF and the RJTCF Fund investors.
5. Approval by the Investment Committee of RJTCF and the RJTCF Fund investors of the terms and conditions of the investment in their sole discretion based on then current market conditions.
6. The negotiation of definitive documents as described herein (and this Agreement shall terminate if all such documents are not executed and delivered by the Closing date).

V. TERM

The initial term of this Agreement shall be for a period beginning on the date of this letter and ending on a date no later than May 1, 2025 (the "Termination Date"); provided, that RJTCF may terminate this Agreement by giving at least 10 days written notice if it determines, in the exercise of its sole discretion that the conditions to closing are unlikely to be met. This Agreement shall automatically expire if the closing has not occurred by the Termination Date; however, RJTCF may extend the Termination Date up to 90 days beyond the initial date and both parties may mutually agree in writing to

an extension of more than 90 days after the initial date. If due diligence activities and negotiation of definitive documents continue beyond termination of this Agreement, the parties shall not be bound hereunder, but only to the extent provided in definitive documents or other written agreements that are actually executed and delivered.

VI. EXCLUSIVITY

You acknowledge that the RJTCF Fund will expend significant effort and expense, and may forego other investment opportunities, in connection with its best efforts to effect a Closing. You agree that you will not solicit or entertain any offers by other parties to acquire an equity interest in the Partnership during the Term of this Agreement. Furthermore, you agree to pay the RJTCF Fund its $50,000.00 due diligence fee and to reimburse it for the due diligence expenses described below, up to a maximum of $50,000, regardless of whether or not the Investment closes, unless such failure to close was due to RJTCF inability to obtain Investment Committee or Investor approval.

The Partnership must provide at its expense a legal opinion acceptable to RJTCF. If required by an Investor in connection with its admission to the RJTCF Fund subsequent to the Closing of the Investment, such opinion must be updated and reissued at Partnership expense.

VII. DUE DILIGENCE FEES

At the Closing, the Partnership shall pay $50,000 or greater negotiated amount to the RJTCF Fund for the costs associated with the due diligence process and preparation of Partnership documents and legal opinions. A higher amount may be appropriate, for example, if the RJTCF Fund undertakes significant work to obtain the title policy, close complicated financings, etc. Such additional charges are subject to negotiation and no amount greater than $50,000 will be incurred or due to the RJTCF Fund from the Partnership without your agreement. You will be responsible for payment of the $50,000 or greater agreed upon fee whether or not the Investment closes, unless such failure to close was due to RJTCF inability to effect the Closing.

VIII. INTENTIONALLY DELETED

IX. CONFIDENTIALITY

This letter is delivered to you with the understanding that neither it nor its substance shall be disclosed to any third party except those who are in a confidential relationship with you, or where the same is required by law.

X. ACCEPTANCE

If these terms and conditions are acceptable to you, please sign and return one copy of this memorandum. If not accepted by December 31, 2020 this offer shall terminate.

By acceptance of this letter, you authorize Raymond James Tax Credit Funds, Inc. to make any credit inquiries that we may deem necessary as part of our underwriting process. These credit inquiries may be performed on the General Partners, Guarantors, or any significant business operation of General Partners or Guarantors. This authorization also applies to follow-up credit inquiries that we may deem necessary after our admission to the Partnership.

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for more than 1,200 properties nationwide. We look forward to working with you.

Sincerely,

Darryl Seavey
Managing Director Northeast Region
Raymond James Tax Credit Funds, Inc.

Accepted:

By: General Partner

12/12/20
Date

SOURCES AND APPLICATIONS OF FUNDS & CALCULATION OF LOW INCOME HOUSING TAX CREDIT

Date: 12/10/2020
Property Name: **The Gallery at West River Phase 3**
Location (City/State): **Tampa, FL**
Partnership Name: **Partnership Name**
Total # of Units: **254**

Sources of Funds			Type	Rate	Fixed?	Term	Amort. Pd	Payments?	Int. Only?	Annual Debt Service
1st Mortgage Loan		56,200,000	TBD	3.70%	Y	35	35	Y	N	2,865,940
2nd Mortgage Loan		0	0	0.00%	Y	30	30	Y	N	0
3rd Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
4th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
5th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
6th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
7th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
8th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
9th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
10th Mortgage Loan		0	0	0.00%	0	30	30	Y	N	0
0		0								
0		0								
Income from Operations		0								
Reserves Used	**Max Allowed**	0								
Deferred Fee	8,000,000	7,357,644								
General Partners' Capital		0								
Raymond James Capital		4,866,848								
Total Available Funds		68,424,492								

Years of Cash Flow	14
Calculated Max Deferred Fee	
2/3/7	**3/3/5**
12,108,904	18,093,169

Development Fee Held Back	8,190,223
Max Deferred Fee	8,000,000
Net Development Fee Held Back	190,223
% of RJ Capital	3.91%

	State	Federal
Historic Tax Credit Eligible Basis	0	0
Applicable Percentage	10%	20%
Cap on State Historic Credits	0	
Total Historic Credits	0	0
LP Share of HTC	0.00%	0.00%
Total LP HTC	0	0
Price Per Credit	0.00	0.00
Capital for Historic Credits	0	0

	State	Federal
Energy Credit Basis		0
Applicable Percentage	30%	30%
Total Energy Credits	0	0
LP Share of Energy C	0.00%	0.00%
Total LP Energy Cred	0	0
Price per Credit	0.00	0.00
Capital for Energy Cr	0	0

Application of Funds			Tax Cr Eligible Acquisition Basis	Tax Cr Eligible New/Rehab Basis	Non-credit elig. Not depreciable	Non-credit elig. Not depreciable	Amortizable Expenses	Total
						0		0
Land		0				0		0
Construction Costs		38,822,236		38,822,236	0	0		38,822,236
Site Work		6,494,000		6,494,000	0	0		6,494,000
Personal Property		0		0	0	0		0
Soft Costs		9,262,755	0	6,510,443	0	1,319,940	1,432,372	9,262,755
Reserves		1,402,980			0	1,402,980		1,402,980
Sub-Total Costs		55,981,971	0	51,826,679	0	2,722,920	1,432,372	55,981,971
Development Fee	18.20%	10,190,223	0	10,190,223	0	0		10,190,223
Contingency Costs	5.00%	2,252,298		2,252,298	0	0		2,252,298
Total Applications of Funds		68,424,492	0	64,269,200	0	2,722,920	1,432,372	68,424,492
	Depreciable Basis		0	64,269,200	0	64,269,200		

State Brownfield Credits	Site Prep	Groundwater	Tangible Property
State Brownfield Basis			-
Applicable Percentage	0%	0%	0%
Cap on Tangible Property Credit			-
Total Brownfield Credit	-	-	-
LP Share of Brownfield Credit	0.00%	0.00%	0.00%
LP Brownfield Credit	-	-	-
Price Per Credit	50.00	50.00	50.00
Capital For Brownfield Credit	-	-	-
Year of Site Prep And Groundwater Credit	2020	2020	
Date of Tangible Property Credit			1/1/2020

LOW INCOME HOUSING TAX CREDIT		Acquisition Basis	Rehab/New Basis		Rehab/New Basis		Reserved per year	0
			Federal Credits			State Credits	Credit Delivery	
Eligible Basis		0	64,269,200		64,269,200		2026	0
Applicable Fraction		20%	20.06%		20.06%		2027	0
Qualified Basis		0	12,890,255		12,890,255		2028	0
Qualified Census Tract Adjustment		100%	130%		100.0%		2029	0
Adjusted Qualified Basis		0	16,757,332		12,890,255		2030	0
Applicable Percentage		3.09%	3.09%		0.0%		2031	0
Calculated Maximum Annual Credit		0	517,802	517,802	0		2032	0
Annual Credit Reserved		0	0	0	0		2033	0
Lesser of Calculated or Reserved Annual Credit		0	517,802	517,802	0		2034	0
Raymond James's Share of Total Annual Credit		**99.99%**	517,750		0	99.99%	2035	0
Raymond James Payment Factor			9.4000		0.00		2036	0
Total Raymond James Capital Contribution			4,866,848		0	4,866,848	2037	0
							2038	0
							2039	0
							Total	0

Are the State Credits Certificated? N
State Credit Price 0.9900
Years of State Credits 10
First Year of Credits 2026

	0.00% 40 Year Life	90.53% 30 Year Life	0.00% 27.5 Year Life	0.00% 20 Year Life	6.99% 15 Year life	0.00% 9 Year Life	2.48% 5 Year life	0.00% Accelerated Year One	100.00% Total Depreciation
12890255.38									
0.200566607	0	58,183,829	0	0	4,494,000	0	1,591,371	0	64,269,200
0.200566607									

SCHEDULE A

State Credits - Quarterly Input to IRR Schedule

Years of Credits	10
Investor Benefit	100%
Investor Share	100.00%
Total Credits	0

State Credits

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
2033/3	-
2033/4	-
2034/1	-
2034/2	-
2034/3	-
2034/4	-
2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	- OK

State Historic Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Historic Credits

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
2033/3	-
2033/4	-
2034/1	-
2034/2	-
2034/3	-
2034/4	-
2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	-

State Energy Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Energy Credits

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
2033/3	-
2033/4	-
2034/1	-
2034/2	-
2034/3	-
2034/4	-
2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	-

State Brownfield Credits

Investor Benefit	100%
Investor Share	100.00%
Total Credits	-

State Brownfield Credits

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
2033/3	-
2033/4	-
2034/1	-
2034/2	-
2034/3	-
2034/4	-
2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	-

Federal Historic Credits

Investor Share	99.99%
Total Credits	-

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
2033/3	-
2033/4	-
2034/1	-
2034/2	-
2034/3	-
2034/4	-
2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	-

Federal Energy Credits

Investor Share	99.99%
Total Credits	-

2025/1	-
2025/2	-
2025/3	-
2025/4	-
2026/1	-
2026/2	-
2026/3	-
2026/4	-
2027/1	-
2027/2	-
2027/3	-
2027/4	-
2028/1	-
2028/2	-
2028/3	-
2028/4	-
2029/1	-
2029/2	-
2029/3	-
2029/4	-
2030/1	-
2030/2	-
2030/3	-
2030/4	-
2031/1	-
2031/2	-
2031/3	-
2031/4	-
2032/1	-
2032/2	-
2032/3	-
2032/4	-
2033/1	-
2033/2	-
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2034/1	-
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2035/1	-
2035/2	-
2035/3	-
2035/4	-
2036/1	-
2036/2	-
2036/3	-
2036/4	-
2037/1	-
2037/2	-
2037/3	-
2037/4	-
2038/1	-
2038/2	-
2038/3	-
2038/4	-
2039/1	-
2039/2	-
2039/3	-
2039/4	-
2040/1	-
2040/2	-
2040/3	-
2040/4	-
2041/1	-
Totals	-

DEVELOPMENT PERIOD SOURCES AND APPLICATIONS OF FUNDS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 3
City / State: Tampa, FL
Total Units: 254

			Start Construction:	2/1/25													
			# Months of Construction:	18													
			Feb-25	Feb-25	Oct-25	Oct-25	Oct-25	Oct-25	Aug-26	Aug-26	Aug-26	Nov-26	Feb-27	Feb-27	Feb-28	Feb-29	
			Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	8609	Post-Stab Pay 1	Post-Stab Pay 2	Total
Sources of Funds																	
	Construction Loan #1	59,000,000	57,571,233										-57,571,233				0
	Construction Loan #2	0	0										0				0
	Construction Loan #3	0	0										0				0
	Construction Loan #4	0	0										0				0
TBD	1st Mortgage Loan	56,200,000	0										56,200,000				56,200,000
	2nd Mortgage Loan	0	0														0
	3rd Mortgage Loan	0	0														0
	4th Mortgage Loan	0	0														0
	5th Mortgage Loan	0	0														0
	6th Mortgage Loan	0	0														0
	7th Mortgage Loan	0	0														0
	8th Mortgage Loan	0	0														0
	9th Mortgage Loan	0	0														0
	10th Mortgage Loan	0	0														0
1,460,054	0	0	0														0
	0	0	0														0
	Income from Operations	0	0														0
	Reserves Used	0															0
	Deferred Fee	7,357,644											7,357,644				7,357,644
	General Partners' Capital	0											0				0
	Raymond James Capital	4,866,848	730,028	0	730,026	0	0	0	0	0	0	0	3,406,794	0	0	0	4,866,848
	RJ Loan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funds needed during construction:	54,578,991																
	Total Available Funds	68,424,492	58,301,261	0	730,026	0	0	0	0	0	0	0	9,393,205	0	0	0	68,424,492
	% of Payment to Partnership		15%	0%	15%	0%	0%	0%	0%	0%	0%	0%	70%	0%	0%	0%	
	Cumulative %		15%	15%	30%	30%	30%	30%	30%	30%	30%	30%	100%	100%	100%	100%	

			Feb-25	Feb-25	Oct-25	Oct-25	Oct-25	Oct-25	Aug-26	Aug-26	Aug-26	Nov-26	Feb-27	Feb-27	Feb-28	Feb-29	
			Equity Closing	25% Complete	50% Completion	75% Completion	90% Completion	LOAD	Completion	Completion Pay	50% Qualified	100% Qualified	Stabilized	Jul-23	Post-Stab Pay 1	Post-Stab Pay 2	Total
Application of Funds																	
																	0
	Land	0	0														0
	Construction Costs	38,822,236	38,092,210		730,026												38,822,236
	Site Work	6,494,000	6,494,000														6,494,000
	Personal Property	0	0														0
	Soft Costs	9,262,755	9,262,753										2				9,262,755
	Reserves																0
	Operating Reserve	1,126,780											1,126,780				1,126,780
	Lease-up Reserve	200,000	200,000							0							200,000
	Partnership Rental Assistance Rese	0	0														0
	Syndicator Reserve	0											0				0
	Replacement Reserve	76,200											76,200				76,200
	Working Capital Reserve	0											0				0
	Development Fee	10,190,223	2,000,000										8,190,223				10,190,223
	Contingency Costs	2,252,298	2,252,298							0							2,252,298
	Total Applications of Funds	68,424,492	58,301,261	0	730,026	0	0	0	0	0	0	0	9,393,205	0	0	0	68,424,492
	(Check)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	% of Development Fee Paid		19.63%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	80.37%	0.00%	0.00%	0.00%	
	Cumulative %		19.63%	19.63%	19.63%	19.63%	19.63%	19.63%	19.63%	19.63%	19.63%	19.63%	100.00%	100.00%	100.00%	100.00%	

Estimated Acquisition Date of Property 2 / 2025

Estimated Date of Capital Contribution for Construction Activity (First Building Foundation / Slab or Rehab Start) NEEDS TO BE ENTERED

Estimated Date of Capital Contribution Land Acquisition and Soft Costs 2 2025

Estimated Completion Date of First Building 8 2026

Estimated Start Date of Clearing / Site Improvements (N/A for Rehabs) NEEDS TO BE ENTERED

Estimated Completion Date of Last Building 8 2026

Estimated 100% Occupied 11 2026

Estimated Date of First Capital Contribution for Construction Activity (Clearing / Site Improvements - N/A for Rehabs) NEEDS TO BE ENTERED

First Year Credit Delivery Amount $ 170,392

Estimated Start Date of Building Construction (First Building Foundation / Slab or Rehab Start) NEEDS TO BE ENTERED

Second Year Credit Delivery Amount $ 517,902

SCHEDULE B

DETAILED COST BUDGET **The Gallery at West River Phase 3**

12/10/2020

COST ITEMS	TOTAL COST	Acquisition ELIGIBLE	New/Rehab ELIGIBLE	NON-ELIGIBLE	DEPRECIABLE	AMORTIZABLE	NON-DEPRECIABLE
Soft Costs	$9,262,755	$0	$6,510,443	$2,752,312	$6,510,443	$1,432,372	$1,319,940
Accounting	$		$50,000		$50,000		$
Appraisal	$		$9,750		$9,750		$
Architectural Design	$		$825,500		$825,500		$
Architectural Supervision	$		$0		$0		$
Broker Fee/Sales Commision	$		$0		$0		$
Construction	**$3,401,900**	**$0**	**$2,418,960**	$982,940	**$2,418,960**	**$0**	$982,940
Construction Loan Fees	$		$497,000		$497,000		$
Construction Interest	$		$1,825,460	$982,940	$1,825,460		$982,940
Construction Monitoring	$		$96,500		$96,500		$
Taxes during Construction	$		$0		$0		$
Cost Certification	$			$	$0		$
Engineering	$		$150,000		$150,000		$
Impact Fees	$		$500,000		$500,000		$
Insurance	$		$566,989		$566,989		$
Legal Fees	$		$192,500	$270,150	$192,500	$270,150	$
Market Study	$		$15,000		$15,000		$
Marketing (Rent-up Costs)	$			$175,000			$175,000
Monitoring Fees	$			$150,000			$150,000
Organizational Fees	$			$		$0	$
Permanent Loan Fees	$			$1,112,620		$1,112,620	$
Permits	$		$450,460		$450,460		$
Phase I Environmental	$		$10,000		$10,000		$
RITCF Underwriting Fee	$			$			$0
Soft Cost Contingency	$			$12,000			$12,000
Soil Tests	$		$5,000		$5,000		$
Survey	$		$35,000		$35,000		$
Syndication Costs	$			$			$0
Tap Fees	$		$254,000		$254,000		$
Tax Credit Fees	$			$49,602		$49,602	$
Tax Opinion	$			$		$	$0
Tenant Relocation	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Permanent	$			$0			$0
Temporary	$		$0		$0		$
Title and Recording	$		$	$0	$		$0
Green Building Cert	$		$35,000		$35,000		$
Private Provider Inspections	$		$60,000		$60,000		$
Permit Expediter	$		$25,000		$25,000		$
FF&E	$		$250,000		$250,000		$
Site Security	$		$100,000		$100,000		$
Reproduction & Misc Admin	$		$5,000		$5,000		$
Plan and Cost Review, UA	$		$7,500		$7,500		$
- Other Non-Eligible Cost	$			$0			$0
- Other Non-Eligible Cost	$			$0			$0
- Other Non-Eligible Cost -	$			$0			$0
- Other Non-Eligible Cost -	$			$0			$0
- Other Non-Eligible Cost	$			$0			$0
- Other Non-Eligible Cost -	$			$0			$0
- Other Non-Eligible Cost	$			$0			$0
Acquisition Costs	**$0**	$0	$0	**$0**	**$0**	$0	**$0**
Land	$			$0			$0
Reserves	$			$			$0
Building	$	$0			$0		
Construction	**$41,074,534**	**$0**	**$41,074,534**	**$0**	**$41,074,534**	$0	**$0**
Construction New (On-Site)	$		$33,020,000	$	$33,020,000		$
Construction Rehab (On-Site)	$		$0	$	$0		$
Construction (Off-Site)	$			$0			$0
Construction Contingency	$		$2,252,298		$2,252,298		$
Demolition	$			$0			$0
Letter of Credit/Performance Bond	$270,276		$270,276		$270,276		$
General Contractor Overhead	$790,280		$790,280		$790,280		$
General Contractor Profit	$2,370,840		$2,370,840		$2,370,840		$
General Requirements	$2,370,840		$2,370,840		$2,370,840		$
Site Work	**$6,494,000**	**$0**	**$6,494,000**	**$0**	**$6,494,000**	$0	$0
Earth work	$		$0		$0		$
On-site Utilities	$		$0		$0		$
Roads & Walks	$		$0		$0		$
On-site Improvements	$4,494,000		$4,494,000		$4,494,000		$
Lawns & Plantings	$		$0		$0		$
TAM Costs	$			$0			$0
Site Work (27.5 year)	$2,000,000		$2,000,000		$2,000,000		$
- Other Non-Eligible	$			$0	$		$
- Other Eligible Cost	$		$0		$0		$
- Other Eligible Cost	$		$0		$0		$
Personal Property	**$0**	**$0**	**$0**		**$0**	$0	$
Flooring (5 year)	$		$0		$0		$
Equipment/Specialties	$		$0		$0		$
Appliances	$		$0		$0		$
Blinds/Shades/Artwork	$		$0		$0		$
Carpeting	$		$0		$0		$
Energy Basis	$		$0		$0		$
Other	$		$0		$0		$
Developer Costs	**$10,190,223**	**$0**	**$10,190,223**	**$0**	**$10,190,223**	$0	$0
Developer Fee	$10,190,223	$0	$10,190,223		$10,190,223		$
Developer Overhead	$	$	$0		$0		
Reserves	**$1,402,980**			**$1,402,980**			**$1,402,980**
Y Operating Reserve	$1,126,780			$1,126,780			$1,126,780
Y Lease-up Reserve	$200,000			$200,000			$200,000
Y Partnership Rental Assistance Reserve	$			$0			$0
N Syndicator Reserve	$0			$0			$0
Y Replacement Reserve	$76,200			$76,200			$76,200
Y Working Capital Reserve	$			$			$0
TOTAL PROJECT COST	**$68,424,492**	**$0**	**$64,269,200**	**$4,155,292**	**$64,269,200**	**$1,432,372**	**$2,722,920**
Check		OK			OK		

SCHEDULE C

PROJECT OPERATIONS ANALYSIS

Date: 12/10/2020
Property Name: The Gallery at West River Phase 3
City / State: Tampa, FL
Total Units: 254

			Per Month		Developer Estimates	Developer Per Unit
Potential Unit Rental Income		5,303,536	442,128			
LESS: Vacancy Allowance	5.00%	-265,277				
Effective Unit Rental Income		**5,040,259**	**420,022**			
Potential Commercial Income		**0**	**0**			
LESS: Vacancy Allowance	7%	0				
Effective Commercial Income		**0**	**0**			
			Per Unit			
Potential Garage Rental Income		0	0		0	0
Laundry Income		0	0		0	0
Cable Income		0	0		0	0
Other Income		48,260	190		48,260	190
IRP		0	0		0	0
Total Other Income		**48,260**	**190**		**48,260**	**190**
			Per Month			
EFFECTIVE GROSS INCOME (ALL SOURCES)		**5,088,519**	**424,043**		**5,088,519**	

		Raymond James Estimates	Raymond James Per Unit			
Payroll & Related Expenses-Office/Admin Only		317,500	1,250		317,500	1,250
Maintenance/Repairs/Pest Control/Maint. Payroll		161,290	635		161,290	635
Other Operating Expenses/Office Exp./Advertising		95,250	375		95,250	375
Accounting/Auditing		0	0		0	0
Other Professional (Legal)		0	0		0	0
Miscellaneous Taxes and Licenses		0	0		0	0
Security		0	0		0	0
Miscellaneous/Other		140,500	553		140,500	553
OPERATING COST SUBTOTAL		**714,540**	**2,813**		**714,540**	**2,813**
Management Fee	4.0%	203,541	801		203,541	801
Real Estate Taxes		406,400	1,600		406,400	1,600
Utilities - Project Paid Only		203,200	800		203,200	800
Insurance - Property		177,800	700		177,800	700
SUBTOTAL		990,941	3,901		990,941	3,901
TOTAL OPERATING EXPENSE		**1,705,481**	**6,714**		**1,705,481**	**6,714**
Annual Increase						
Transfer to Operating Reserves		0	0		0	0
3.00% **Transfer to Replacement Reserves**		76,200	300		76,200	300
Total Operating Expense & Reserves		**1,781,681**	**7,014**		**1,781,681**	**7,014**
NET OPERATING INCOME		**3,306,838**	**13,019**		**3,306,838**	**13,019**
Annual Debt Service - 1st Mtg.	2,865,940					
Annual Debt Service - 2nd Mtg.	0					
Annual Debt Service - 3rd Mtg.	0					
Annual Debt Service - 4th Mtg.	0					
Annual Debt Service - 5th Mtg.	0					
Annual Debt Service - 6th Mtg.	0					
Annual Debt Service - 7th Mtg.	0					
Annual Debt Service - 8th Mtg.	0					
Annual Debt Service - 9th Mtg.	0					
Annual Debt Service - 10th Mtg.	0					
		2,865,940			2,865,940	
BUDGETED CASH FLOW		**440,898**			**440,898**	
DEBT COVERAGE RATIO		**1.15**			**1.15**	

Deferred Developer Fee	7,357,644
Monthly Operating Expenses + Reserves + Debt Service	387,302

Type	Amount	Rate	Term	Amort. Pd	Payments?	Interest Only?
TBD	56,200,000	3.70%	35	35	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N
0	0	0.00%	30	30	Y	N

			surplus/shortfall
Monthly Gross Rental Income at	1.15	441,163	965
Monthly Eff. Gross Income at	1.15	423,126	917

Breakeven Occupancy:		86.81%
Working Capital Required:	$	571,428

SCHEDULE E

2323810.748

CASH FLOW ANALYSIS - OPERATIONS

12/10/2020

The Gallery at West River Phase 3

		Pro Forma Estimates	% Units Leased	32.91% Year 1 2026	100.00% Year 2 2027	100.00% Year 3 2028	Year 4 2029	Pro Forma Base Year Year 5 2030	Year 6 2031	Year 7 2032	2036 Year 8 2033	Stabilization Year Stabilization Month Year 9 2034	Year 10 2035	Year 11 2036	Year 12 2037	2037 1) - pro forma escalation rates differ from RJ Standard? YES 2) No escalation rates change in later years? NO Year 13 2038	Year 14 2039	Year 15 2040	Year 16 2041	Year 17 2042	Year 18 2043
Potential Unit Rental Income		5,350,356	2.00%	1,741,881	3,411,647	3,519,880	3,630,277	3,742,883	3,857,740	3,974,895	4,094,399	4,216,281	4,340,607	4,467,419	4,596,767	4,728,702	4,865,277	7,000,542	7,140,553	7,283,364	7,429,031
LESS: Vacancy Allowance	5.00%	-267,727		-64,513	-170,582	-175,994	-181,514	-187,144	-192,887	-198,745	-204,720	-210,814	-217,030	-223,371	-229,838	-236,435	-342,164	-350,027	-357,028	-364,169	-371,452
Effective Unit Rental Income		5,040,559		1,791,671	3,241,064	3,343,886	3,448,763	3,555,739	3,664,853	3,776,150	3,889,674	3,995,467	4,123,576	4,243,048	4,366,929	4,492,267	4,520,113	6,650,515	6,783,525	6,919,196	7,057,580
Potential Commercial Income		0	2.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: Vacancy Allowance	2.00%	0		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effective Commercial Income		0		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Potential Garage Rental Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laundry Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cable Income		0	2.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		48,260	2.00%	15,881	49,225	50,210	51,214	52,238	53,283	54,349	55,436	56,544	57,675	58,829	60,005	61,205	62,429	63,678	64,952	66,251	67,576
IRP	n/a	0		0	0	0	0									-					
Total Other Income		48,260		15,881	49,225	50,210	51,214	52,238	53,283	54,349	55,436	56,544	57,675	58,829	60,005	61,205	62,429	63,678	64,952	66,251	67,576
EFFECTIVE GROSS INCOME (ALL SOURCES)		5,088,819		1,717,551	3,190,290	3,294,095	3,399,977	3,507,977	3,618,136	3,730,499	3,845,109	3,962,011	4,081,251	4,202,877	4,326,934	4,453,473	4,582,543	6,714,193	6,848,477	6,985,446	7,125,155
NOI With Limited Cost Flow	N/A	5,088,819		1,717,551	3,190,290	3,294,095	3,399,977	3,507,977	3,618,136	3,730,499	3,845,109	3,962,011	4,081,251	4,202,877	4,326,934	4,453,473	4,582,543	6,714,193	6,848,477	6,985,446	7,125,155

		Pro Forma Estimates	escalation	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030	Year 6 2031	Year 7 2032	Year 8 2033	Year 9 2034	Year 10 2035	Year 11 2036	Year 12 2037	Year 13 2038	Year 14 2039	Year 15 2040	Year 16 2041	Year 17 2042	Year 18 2043
Payroll & Related Expenses-Office/Admin Only		317,500	3.00%	132,292	327,023	336,836	346,941	357,349	368,070	379,113	390,485	402,200	414,265	426,693	439,494	452,679	466,259	480,247	494,655	509,494	524,779
Maintenance/Repairs/Pest Control/Maint. Payroll		161,290	3.00%	53,875	165,129	171,113	176,246	181,533	186,979	192,589	198,366	204,317	210,447	216,760	223,263	229,961	236,860	243,966	251,285	258,823	266,588
Other Operating Expenses/Office Exp./Advertising		95,250	3.00%	31,344	98,108	101,051	104,082	107,205	110,421	113,733	117,145	120,660	124,280	128,008	131,848	135,804	139,878	144,074	148,396	152,848	157,434
Accounting/Auditing		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional (Legal)		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Taxes and Licenses		0	3.00%	0	0	0	0														
Security		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous/Other		140,500	3.00%	46,234	144,715	149,056	153,528	158,134	162,878	167,764	172,797	177,981	183,321	188,820	194,485	200,319	206,329	212,519	218,894	225,461	232,225
OPERATING COST SUBTOTAL		714,540		262,945	735,976	758,055	780,797	804,221	828,348	853,198	878,794	905,158	932,313	960,282	989,090	1,018,763	1,049,326	1,080,806	1,113,230	1,146,627	1,181,026
Management Fee	4.00%	203,541	4.00%	68,702	207,612	211,964	215,999	220,319	224,725	229,220	233,804	238,480	243,250	248,115	253,077	258,138	263,302	268,568	273,939	279,418	285,006
Real Estate Taxes	No Abatement	406,400	3.00%	160,333	418,592	431,150	444,084	457,407	471,129	485,263	499,821	514,815	530,260	546,168	562,553	579,429	596,812	614,716	633,158	652,153	671,717
Utilities - Project Paid Only		203,200	3.00%	66,867	209,590	215,575	222,042	228,703	235,564	242,631	249,910	257,408	265,130	273,084	281,276	289,715	298,406	307,358	316,579	326,076	335,859
Insurance - Property		177,800	3.00%	74,083	183,134	188,628	194,287	200,115	206,119	212,302	218,672	225,232	231,989	238,948	246,117	253,500	261,105	268,938	277,007	285,317	293,876
SUBTOTAL		990,941		370,985	1,018,634	1,047,316	1,076,412	1,106,545	1,137,538	1,169,417	1,202,202	1,235,935	1,270,628	1,306,315	1,343,023	1,380,783	1,419,625	1,459,581	1,500,685	1,542,964	1,586,458
TOTAL OPERATING EXPENSE		1,705,481		641,930	1,754,610	1,805,372	1,857,209	1,910,766	1,965,886	2,022,615	2,081,001	2,141,093	2,202,941	2,266,597	2,332,114	2,399,546	2,468,951	2,540,387	2,613,915	2,689,591	2,767,484
Transfer to Operating Reserves		0	3.00%	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Replacement Reserves	Per Month	78,200	3.00%	0	69,650	71,486	80,841	83,256	85,764	88,337	90,987	93,716	96,528	99,474	102,406	105,479	108,643	111,902	115,259	118,717	122,279
Total Operating Expense & Reserves	348,473	1,783,681		641,930	1,824,260	1,883,858	1,938,050	1,994,022	2,051,649	2,110,952	2,171,988	2,234,809	2,299,469	2,366,071	2,434,520	2,505,025	2,577,594	2,652,289	2,729,172	2,808,308	2,889,763
NET OPERATING INCOME		3,306,838		1,075,621	2,365,830	3,410,237	3,461,927	3,513,945	3,566,487	3,619,548	3,673,121	3,727,202	3,781,783	3,836,856	3,892,414	3,948,448	4,004,949	4,061,904	4,119,305	4,177,110	4,235,393
HARD DEBT SERVICE																					
Construction Loan Interest				154,134	207,808	0	0														
Annual Debt Service - 1st Mtg.	2,865,940			0	2,627,112	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940
Annual Debt Service - 2nd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		2,865,940		154,134	2,834,921	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940	2,865,940
CASH FLOW AFTER HARD DEBT SERVICE		440,898		921,443	530,909	544,497	595,987	648,005	700,547	753,607	807,181	861,261	915,842	970,915	1,026,474	1,082,507	1,139,007	1,195,964	1,253,364	1,311,198	1,369,452
HARD DEBT COVERAGE RATIO		1.15		6.98	1.19	1.19	1.21	1.23	1.24	1.26	1.28	1.30	1.32	1.34	1.36	1.38	1.40	1.42	1.44	1.46	1.48
SHORTFALL TO	1.15	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.10	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1.00	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SOFT DEBT SERVICE																					
Annual Debt Service - 1st Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 2nd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 3rd Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 4th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 5th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 6th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 7th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 8th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 9th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual Debt Service - 10th Mtg.	Hard Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AFTER ALL DEBT SERVICE		440,898		921,443	530,909	544,497	595,987	648,005	700,547	753,607	807,181	861,261	915,842	970,915	1,026,474	1,082,507	1,139,007	1,195,964	1,253,364	1,311,198	1,369,452
ALL DEBT COVERAGE RATIO		1.15		6.98	1.19	1.19	1.21	1.23	1.24	1.26	1.28	1.30	1.32	1.34	1.36	1.38	1.40	1.42	1.44	1.46	1.48

SCHEDULE G

CASH FLOW ANALYSIS - DISTRIBUTION OF CASH FLOW

The Gallery at West River Phase 3

		escalation	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030	Year 6 2031	Year 7 2032	Year 8 2033	Year 9 2034	Year 10 2035	Year 11 2036	Year 12 2037	Year 13 2038	Year 14 2039	Year 15 2040	Year 16 2041	Year 17 2042	Year 18 2043
CASH FLOW AFTER ALL DEBT SERVICE			921,443	530,909	544,497	595,987	648,005	700,542	753,607	807,181	861,261	915,842	970,915	1,026,474	1,082,503	1,139,007	1,195,964	1,253,364	1,311,198	1,369,452
Release from Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH FLOW AVAILABLE FOR DISTRIBUTION			921,443	530,909	544,497	595,987	648,005	700,542	753,607	807,181	861,261	915,842	970,915	1,026,474	1,082,503	1,139,007	1,195,964	1,253,364	1,311,198	1,369,452
LP / RITCF Priority Before DDF Pro forma	5.00%	3.00%	2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RITCF Priority Before DDF			2083.333333	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,921	7,129	7,343	7,563	7,790	8,024	8,264
LP / RITCF Priority Before DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow available for Deferred Fee			919,360	525,759	539,192	590,523	642,377	694,750	747,637	801,031	854,927	909,318	964,196	1,019,552	1,075,378	1,131,665	1,188,401	1,245,575	1,303,175	1,361,188
Beginning Deferred Development Fee			3,357,644	3,438,281	3,912,521	5,373,329	4,782,806	4,140,429	3,445,679	2,698,042	1,897,011	1,042,083	132,765	0	0	0	0	0	0	0
Interest on Deferred Fee	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment of Deferred Fee			919,363	525,759	539,192	590,523	642,377	694,750	747,637	801,031	854,927	909,318	132,765	0	0	0	0	0	0	0
Ending Deferred Development Fee			3,438,281	3,912,521	5,373,329	4,782,806	4,140,429	3,445,679	2,698,042	1,897,011	1,042,083	132,765	0	0	0	0	0	0	0	0
Cash Flow after Deferred Fee			0	0	0	0	0	0	0	0	0	0	831,431	1,019,552	1,075,378	1,131,665	1,188,401	1,245,575	1,303,175	1,361,188
LP / RITCF Priority After DDF Pro forma	0	3.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RITCF Priority After DDF			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP / RITCF Priority After DDF Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Pro forma	0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Paid			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Priority Accrued	Y		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Incentive Fee	89.99%		0	0	0	0	0	0	0	0	0	0	748,203	917,493	967,733	1,018,185	1,069,442	1,120,893	1,172,727	1,224,913
Cash Flow available for Distribution			0	0	0	0	0	0	0	0	0	0	83,228	102,057	107,645	113,280	118,959	124,682	130,448	136,255
GP Share of Cash Flow	0.01%		0	0	0	0	0	0	0	0	0	0	8	10	11	11	12	12	13	14
LP share of Cash Flow	99.99%		0	0	0	0	0	0	0	0	0	0	83,218	102,047	107,635	113,268	118,947	124,670	130,435	136,241
Total GP Fee			0	0	0	0	0	0	0	0	0	0	748,213	917,505	967,744	1,018,196	1,069,454	1,120,905	1,172,740	1,224,927
Total LP/RITCF Fee/Distribution			2,083	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	89,957	108,968	114,763	120,611	126,510	132,459	138,458	144,506
Non-Distributable Cash Flow			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Beginning Reserve Balance	1,402,980		200,000	1,408,980	1,272,830	1,376,773	1,485,149	1,552,197	1,623,489	1,698,576	1,777,814	1,861,367	1,949,402	2,042,094	2,139,622	2,242,173	2,349,939	2,463,120	2,581,922	2,706,558
Transfer to Reserves			0	69,830	78,486	80,841	83,266	85,764	88,333	90,987	93,716	96,528	99,424	102,406	105,479	108,643	111,902	115,259	118,717	122,279
Release of Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves Used			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.00%		4,000	4,000	25,457	27,535	29,703	31,048	32,470	33,972	35,556	37,227	38,968	40,842	42,792	44,843	46,999	49,262	51,638	54,131
Reserve Expense	60.00%		0	0	0	0	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720	-45,720
Ending Reserve Balance			204,000	1,772,810	1,376,773	1,485,149	1,552,897	1,623,489	1,698,576	1,777,814	1,861,367	1,949,402	2,042,094	2,139,622	2,242,173	2,349,939	2,463,120	2,581,922	2,706,558	2,837,247

SCHEDULE H



TAB 5. SCOPE OF SERVICES

Section 3c.

Phase 4

RELATED URBAN

Tampa Housing Authority

Flats at West River Pro Forma Summary: Construction of the 40 for-sale townhomes (Buildings T1 – T6) will be privately financed by Related Urban.

Tampa Housing Authority has ample experience working with the Hillsborough County Housing Finance Authority to provide down payment assistance and principal buy-downs to qualified residents that have completed homeownership classes.

Please see below for development budget/pro-forma indicating all major development activities and corresponding development costs to fund the proposed project and all corresponding services, in their entirety.

The Flats at West River

Key Assumptions	
# of Townhomes	40
Townhome Square Footage	1,400
Total Phase 4 Square Footage	56,000
Phase 4 Parking Spaces	80
Hard Cost PSF	$100
Townhome Sales Price	$350,000
Soft Costs (% of Hard Costs)	25%

Development Analysis		
Phase 4 Costs		
Sitework		$1,000,000
Parking Costs		560,000
Construction Costs		5,600,000
Soft Costs		1,790,000
Hard Cost Contingency	*5%*	358,000
Soft Cost Contingency	*5%*	89,500
Total Phase 4 Cost		$9,397,500
Phase 4 Revenues		
Residential Sales Revenues		$14,000,000
Real Estate Commissions	*2.5%*	350,000
Seller Paid Closing Costs / Prorations	*1.5%*	210,000
Phase 4 Net Sales Proceeds		$13,440,000
Total Phase 4 Profits		**$4,042,500**



TAB 5. SCOPE OF SERVICES

Section 3d.

RELATED URBAN

Tampa Housing Authority

3. Financial Capacity

d. RUDG, LLC ("Related Urban") is a Hispanic-owned entity as demonstrated in the organizational chart included below. Therefore, Related Urban's equity contribution as part of the Qualified Opportunity Zone (QOZ) Investments in The Gallery at West River Phase 1 ($3MM QOZ Investment), The Gallery at West River Phase 2A, The Gallery at West River Phase 2B ($1.7MM QOZ Investment) and The Gallery at West River Phase 3, as well as Related Urban's self-funding of Flats at West River (Phase 4) qualifies as Minority Financial Equity in accordance with the City of Tampa's Rome Yard RFP.

B. Company Ownership Information

RUDG, LLC
A Florida Limited Liability Company
OWNERSHIP STRUCTURE

ENTITY NAME	Date Formed	% Ownership		
RUDG, LLC	FL 04/23/09 26-4746665	66.7% 33.3% **100.0%**	MM M	PRH Affordable Investments, LLC The Urban Development Group, LLC

MEMBERS

The Urban Development Group, LLC

Managing Member - Alberto Milo, Jr. - 95%
Member - Maria C. Milo - 5%

MEMBERS

PRH Affordable Investments, LLC

Sole Manager / Member - PRH Investments, LLC - 100%
Sole Manager / Member - Perez Ross Holdings, LLC - 100%
Member - Jorge M. Perez - 52.5%
Member - Related NY Holdings, LLC - 25%
Member - Jorge M. Perez 2012 Family Trust - 22.5%

PRH Investments, LLC

December 10, 2020

Mr. Alberto Milo, Jr.
The Gallery at West River Phase 1
c/o RUDG, LLC
444 Brickell Ave, Suite 301
Miami, FL 33131
(305) 533 0024

Re:		
	Project:	The Gallery at West River Phase 1
	Applicant:	RUDG, LLC on behalf of The Gallery at West River Phase 1
	Property Location:	Tampa, FL
	Number of Units:	278 Rental Units

Dear Mr. Milo,

This letter of intent will confirm our agreement ("Agreement") whereby a to be formed, single-purpose investor entity owned by principals of PRH Investments, LLC ("Investor"), shall make a Qualified Opportunity Zone investment in the above-named Project on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you and Investor. The Applicant is the beneficiary of the equity proceeds.

The Investor will invest **$3,000,000** ("Equity Contribution") to the project to be paid simultaneously with the closing of construction financing. Funds in excess of the amounts due to at that time will be held in escrow for the benefit of the Project. This Equity Contribution will be repaid to the Investor as a priority distribution after the payment of the deferred developer fee.

This letter of intent is subject to closing of construction and subordinate financing.

Tel.: (305)-460-9900 315 South Biscayne Blvd., Miami, Florida 33131 Fax: (305)-460-9911

Sincerely,

Matthew J. Allen
Executive Vice President & COO
PRH Investments, LLC

Acknowledged and Accepted:

By: RUDG, LLC, or a single-purpose managing entity controlled by RUDG, LLC
Its Vice President

By: _____ 12/10/20
Alberto Milo, Jr. Date

PRH Investments, LLC

December 10, 2020

Mr. Alberto Milo, Jr.
The Gallery at West River Phase 2B
c/o RUDG, LLC
444 Brickell Ave, Suite 301
Miami, FL 33131
(305) 533 0024

Re:		
	Project:	The Gallery at West River Phase 2B
	Applicant:	RUDG, LLC on behalf of The Gallery at West River Phase 2B
	Property Location:	Tampa, FL
	Number of Units:	191 Rental Units

Dear Mr. Milo,

This letter of intent will confirm our agreement ("Agreement") whereby a to be formed, single-purpose investor entity owned by principals of PRH Investments, LLC ("Investor"), shall make a Qualified Opportunity Zone investment in the above-named Project on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you and Investor. The Applicant is the beneficiary of the equity proceeds.

The Investor will invest **$1,700,000** ("Equity Contribution") to the project to be paid simultaneously with the closing of construction financing. Funds in excess of the amounts due to at that time will be held in escrow for the benefit of the Project. This Equity Contribution will be repaid to the Investor as a priority distribution after the payment of the deferred developer fee.

This letter of intent is subject to closing of construction and subordinate financing.

Tel.: (305)-460-9900 315 South Biscayne Blvd., Miami, Florida 33131 Fax: (305)-460-9911

Sincerely,

Matthew J. Allen
Executive Vice President & COO
PRH Investments, LLC

Acknowledged and Accepted:

By: RUDG, LLC, or a single-purpose managing entity controlled by RUDG, LLC
Its Vice President

By: _____ 12/10/20
Alberto Milo, Jr. Date



TAB 5. SCOPE OF SERVICES

Section 4a.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

a. Related Urban and Tampa Housing Authority – the same development team delivering the City of Tampa's West River Master Plan – alongside the strategic addition of Zyscovich Architects and Hemisphere Brownfield Consulting– will execute the world-class development of Rome Yard and seamlessly integrate the project into the overall West River Master Plan.

Developer: Related Urban will partner with Tampa Housing Authority for the development of Rome Yard and coordinate the planning, design approvals, financing, phasing, development, construction and operation of the project.

Architects: Zyscovich Architects and BDG Architects will serve as the project's architects. Zyscovich is the architect for Related Urban and Tampa Housing Authority's Canopy at West River Tower 1 "WRDG T4 Phase One." Importantly, Zyscovich has been added to Related Urban and Tampa Housing Authority's development team due to its principals' integral contributions in creating the West River Vision Plan and the firm's extensive knowledge of the West Tampa CAC's Strategic Plan and broader West Tampa Neighborhood.

Civil Engineer / Landscape Architect: Kimley-Horn will serve as the project's civil engineer and landscape architect.

Procurement: Bilzin Sumberg will assist with all matters in Rome Yard's procurement.

Bond Counsel: Stearns Weaver will assist in all bond financing matters in Rome Yard's development and has worked on all aspects of Related Urban and Tampa Housing Authority's West River project.

CPTED: Atlas Safety & Security Design Inc. will assist on Rome Yard's CPTED program.

LEED Certification: REAL Building Consultants will assist in Rome Yard's LEED Silver certification.

MBE Hiring Consultant: DuCon Construction's Ernest F. DuBose II will assist in meeting local MBE hiring requirements.

Brownfield Consultant: Hemisphere Brownfield Consulting will assist in mitigating any complex environmental issues at Rome Yard and secure potential local, state and federal brownfields incentives.



TAB 5. SCOPE OF SERVICES

Section 4b.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

b. Developer: Related Urban's Alberto Milo, Jr. (President), Tony Del Pozzo (Vice President of Finance), Peter Van Warner (Development Manager - Tampa), Dave Heaslip (Development Associate), and associated staff will oversee all aspects of Rome Yard's predevelopment, development, construction, and operations. **Peter Van Warner (Development Manager - Tampa) and Alex Castor (Asst. Construction Manager) are based locally in Hillsborough County**

Tampa Housing Authority's Leroy Moore (Chief Operating Officer and Senior Vice President), David Iloanya (Director of Real Estate Development) and associated staff will oversee all aspects of Rome Yard's predevelopment, development, construction and operations. **All Tampa Housing Authority employees are based locally in Hillsborough County**. Please see the **Master Appendix** for THA's organizational chart.

Architects: Zyscovich Architect's Bernard Zyscovich (Principal in Charge), Suria Yaffar (Partner and Director of Design), Grace Perdomo (Director of Urban Design) and Mario Suarez (Partner) and Alex Perez (Construction Administration Manager), alongside BDG Architect's Mark Chmielewski (Vice President – Design Studio), Brian Hammond (Director of Architecture – Design Studio), Gregg Holdsworth (Senior Vice President) and Chris Kirschner (President) will collectively oversee all design aspects of Rome Yard. **Mark Chmielewski (BDG's Vice President – Design Studio) and Alex Perez (Zyscovich's Construction Administration Manager) are based locally in Hillsborough County**. Please also find Zyscovich Architect's Master Planning Qualifications Package in **Master Appendix**.

Civil Engineer: Kimley-Horn's Dawn Dodge (Associate / Civil Engineer), David Flanagan (Landscape Architect), Jared Schneider (Transportation Engineer) and Matt Femal (Civil Engineer) will coordinate all aspects of Rome Yard's civil design. **Both Dawn Dodge (Associate) and Matt Femal (Civil Engineer) are based locally in Hillsborough County**.

Procurement: Bilzin Sumberg's Al Dotson (Managing Partner), Eric Singer (Partner – P3 and Government Contracting), Javier Avino (Partner – Land Development & Government Relations Practice Group Leader) and Terry Lovell (Partner – Head of Affordable Housing & Tax Credit Practice) will coordinate all legal and technical aspects of Rome Yard's procurement.

Bond Counsel: Stearns Weaver's Patti Green (Shareholder – Real Estate Department) and Brian McDonough (Shareholder – Real Estate) will assists with all matters involving low income housing tax credits and loan programs implemented by the U.S. Department of Housing & Urban Development at Rome Yard.

CPTED: Atlas Consultant's Randy Atlas (President) will assist on all CPTED related design matters.

LEED Certification: REAL Building Consultant's Taylor Ralph (Founder) will achieve Rome Yard's LEED Silver certification. **Taylor Ralph (Founder) is based locally in Hillsborough County**.

MBE Hiring Consultant: DuCon Construction's Ernest F. DuBose II (Chief Executive Officer) will help in meeting local MBE hiring requirements. **Ernest F. DuBose II (CEO) is based locally in Hillsborough County**.

Brownfield Consultant: Hemisphere Brownfield Consulting's Todd Davis (Chief Executive Officer) will assist in definitively resolving any environmental issues at Rome Yard and work to secure available local, state, and federal brownfields incentives.



TAB 5. SCOPE OF SERVICES

Section 4c.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

c. Related Urban and Tampa Housing Authority: Related Urban and Tampa Housing Authority will serve as partners for the development of Rome Yard and coordinate the planning, design approvals, financing, phasing, development, construction and operation of the project. Related Urban and Tampa Housing Authority's relevant experience includes the team's development of the West River Master Plan.

Kimley-Horn: Kimley-Horn will provide a broad range of engineering, planning, landscape architectural, and environmental services including site civil engineering (stormwater management, water/wastewater treatment and collection systems, paving / drainage and utilities), land development services, landscape architecture, urban design and planning, predevelopment services, permitting and approvals, transportation planning / engineering and traffic operations, parking planning and design, environmental permitting, assessment and remediation, wetland delineation, assessment and mitigation, construction administration / observation, building structures, surveying and platting services. Kimley-Horn's relevant experience includes the team's extensive civil engineering work throughout the West River Master Plan and providing Civil Engineering and Landscape Architectural services for projects in the City of Tampa for over 40 years.

Zyscovich Architects / BDG Architects: Zyscovich Architects and BDG Architects will coordinate all aspects of Rome Yard's architectural and sustainable design to ensure a cohesive West River Master Plan. Please see Tab 10 of Master Appendix for Zyscovich's firm profile and selected Master Plan and Architectural Design for Multifamily Residential Developments. Zyscovich's relevant experience includes their work in creating the West River Vison Plan and BDG has worked on sever phases of Related Urban and THA's West River redevelopment.

Bilzin Sumberg: Bilzin Sumberg will assist on all legal matters involving contract compliance, and regulatory compliance applicable to the development of government-owned property, including wage regulations, subcontractor preferences (including MBE, WBE, DBE, and SBE requirements), first-source hiring preferences, art in public places and public records laws.

Stearns Weaver: Stearns Weaver will assist in the structuring of the project partnership (including the admission of the equity investor as a limited partner), the application for tax credits, the securing of supplemental financing from public and private sources, the review and negotiation of loan documents for every aspect of the transaction, and title, survey and site planning issues, in addition to handling all real estate, corporate and tax matters involved in individual transactions.

CPTED: Atlas Safety & Security Design Inc will provide a range of services including Crime Prevention Through Environmental Design (CPTED) security design and analysis, security assessment of all building types, crime and risk analysis, perimeter protection systems and infrastructure security analysis. The firm's prior relevant experience includes CPTED consultancy for the Miami International Airport, City of Naples Government Center and numerous multifamily developments across the State of Florida

LEED Certification: REAL Building Consultants will provide expertise in the design and construction of Green and LEED certified buildings. Taylor Ralph currently serves on the Governing Council of the U.S. Green Building Council's Tampa Bay Branch and was previously a Committee Chair for the

Chapter. Past LEED Certified projects include certifying the first LEED Silver project for New Construction Buildings in Pasco County as well as the Homes Gold project in the State of Florida.

MBE Hiring Consultant: DuCon Construction's Ernest F. DuBose II will assist in meeting local MBE hiring requirements.

Brownfield Consultant: Hemisphere Brownfield Consulting will address brownfield redevelopment and environmental issues in connection with Rome Yard's development, in addition to procuring all potential brownfield incentives at a local, state and federal level. Hemisphere's Todd Davis wrote the American Bar Association's treatise on brownfield remediation entitled *Brownfields: A Comprehensive Guide to Redeveloping Contaminated Property* and has addressed all environmental, legal, development and financing issues necessary to effectively redevelop contaminated real estate for clients such as Penn National Gaming and the University of Dayton. Hemisphere has secured and structured millions of dollars in brownfields incentives on a project-specific basis, including federal, state and local brownfields programs.



TAB 5. SCOPE OF SERVICES

Section 4d.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

d. Related Urban and Tampa Housing Authority's development team has the capacity to complete similarly sized projects in a timely and efficient manner, while providing high quality workmanship and organization. Our team has demonstrated these qualities time and again in successfully executing the West River Master Plan. Related has developed over $50 billion worth of affordable, workforce, luxury rental, luxury condominium and mixed-use retail, office and hospitality real estate, and Tampa Housing Authority manages a $450 million operating budget; our capacity is unmatched in the development industry.

Related Urban has 57 dedicated employees and is actively developing more large-scale mixed-income master plan redevelopments than any housing company in the State of Florida, including West River, Liberty Square (the largest public housing redevelopment in the Southeastern U.S.) and River Parc. Fortune Urban Construction (Related Urban's affiliated general contractor) is the general contractor for the majority of Related Urban's developments. TRG Management Company (Related Urban's affiliated property management firm) is overseeing all lease-up activity and management responsibilities of West River. Fortune Urban and TRG Management both have the capacity to undertake Rome Yard's redevelopment.

Timely & Efficient Execution (West River): In collaboration with the Tampa Housing Authority, Related Urban has set the standard for managing efficient projects that are completed on time while maintaining high quality finishes. All three buildings on the T3 block within the West River Development are currently on schedule. This business practice is founded on the idea of effective communication combined with proactive coordination among the design team. Building Information Modeling has played a critical role throughout the course of construction at West River by streamlining the design process, and clashes detected within the BIM coordination process have resulted in prompt adjustments to our design prior to execution in the field. These cost-effective methods save time, improve the overall management of the project, and enhance the quality of our products and developments.

Another example of Related Urban's timely execution is the recently completed Mary Bethune Apartments. As with any rehabilitation, many historical conditions created an opportunity for delays in the project schedule, such as numerous logistical challenges considering the building's 75-year old structure and systems, including reattaching brick to the structural façade and replacing numerous deteriorating pipes and electrical components. However, Related Urban and Tampa Housing Authority were able to complete this project three days ahead of the contractual deadline. Our development team recently turned the projected over one week ahead of schedule and within budget and deliver meticulous attention to detail, including new wood cabinets, granite counter tops, GE appliances and LVT or porcelain tile flooring.

Related Urban and Tampa Housing Authority's Boulevard at West River is also currently under construction and consists of three 8-story buildings and two parking garages. All five structures are tracking ahead of schedule and under budget. Our team has accomplished these milestones through relentless coordination and teamwork with all parties, ensuring all consultants design in Revit and utilize BIM coordination to avoid clashes in the field that may slow down construction and cause delays.

Tampa Housing Authority, a public housing authority in the city of Tampa and Hillsborough County, has over 200 employees and is focused on cultivating affordable housing while empowering people and communities. Tampa Housing Authority provides housing opportunities to more than 21,000 residents in

the Tampa Bay area. Tampa Housing Authority currently administers 3,026 public housing units and 10,235 Housing Choice Vouchers (Section 8).

Tampa Housing Authority's Department of Real Estate Development consists of dedicated Development and Strategic Planning, and Modernization and Construction Services staff. Through the department of Real Estate Development, the Authority is positioned to build new housing or acquire developments of mixed income, mixed-used and market rate quality. The idealized profit visualization - although novel for a Public Housing Authority - is a very important goal for THA and minimizes self-economic dependence from HUD to allow for more creative ventures of housing opportunities.

Please find client references for Related Urban, Tampa Housing Authority, Zyscovich Architects, BDG Architects and Kimley-Horn on the following page.

C. References:

RUDG, LLC

1. Company Name: Miami Dade County PHCD
    a. Contact Name: Michael Liu
    b. Address: 701 Northwest 1st Court, 16th Floor, Miami, FL 33136
    c. Email: mliu88@miamidade.gov
    d. Phone Number: 786-469-4106
    e. Role: Director

2. Company Name: Bank of America
    a. Contact Name: Jose Luis De La Rosa
    b. Address: 101 E Kennedy Blvd, 6th FL, Tampa, FL 33602
    c. Email: jose.l.de_la_rosa@bofa.com
    d. Phone Number: (904)-987-2975
    e. Role: Tax Credit Equity Investor / Senior Construction Lender

3. Company Name: Boston Financial Investment Management, L.P.
    a. Contact Name: Greg Voyentzie, Executive Vice President
    b. Address: 101 Arch Street, Boston, MA 02110
    c. Email: Greg.voyentzie@bfim.com
    d. Phone Number: (617)-488-3203
    e. Role: Tax Credit Equity Investor

Tampa Housing Authority:

1. Company Name: Banc of America CDC
    a. Contact Name: Eileen Pope
    b. Address: 100 North Tryon Street, Charlotte, NC 28255
    c. Email: eileen.m.pope@bofa.com
    d. Phone Number: 704-207-1357
    e. Role: Senior Vice President

2. Company Name: Saxon Gilmore
    a. Contact Name: Bernice Saxon, Esq.
    b. Address: 201 East Kennedy Boulevard, Suite 600, Tampa, FL 33602
    c. Email: bsaxon@saxongilmore.com
    d. Phone Number: 813-314-4501
    e. Role: Partner

3. Company Name: Wells Fargo
    a. Contact Name: Vincent Mattio
    b. Email: Vincent.mattio@wellsfargo.com
    c. Address: 100 South Ashley Drive, 8th Floor, Tampa, FL 33602
    d. Phone Number: 813-225-6539
    e. Role: Senior Vice President / Relationship Manager

BDG:

1. Company Name: Southport Financial Services
    a. Contact Name: Peter Leach
    b. Address: 5403 W Gray Street, Tampa, FL 33609
    c. Email: pleach@sphome.com
    d. Phone Number: 727-669-3660
    e. Role: Senior Vice President

2. Company Name: Sage Partners, LLC
    a. Contact Name: Debra Koehler
    b. Address: 1205 W Swann Ave, Tampa, FL 33606
    c. Email: debra@sagefl.com
    d. Phone Number: 813-259-0044
    e. Role: President

3. Company Name: New Vision Communities
    a. Contact Name: Jim Dyal
    b. Address: 2602 Merida Lane, Tampa, FL 33618
    c. Email: jimdyal@gmail.com
    d. Phone Number: 813-960-1991
    e. Role: President

Kimley-Horn:

1. Company Name: City of Tampa
    a. Contact Name: Brad Suder
    b. Address: 3402 W. Colombus Drive, Tampa, FL 33607
    c. Email: brad.suder@tampagov.net
    d. Phone Number: 813-274-5141
    e. Role: Superintendent, Parks and Recreation
       Planning, Design and Natural Resources Division

2. Company Name: Novare Group
    a. Contact Name: Frank Reese
    b. Address: 1545 Peachtree Street, Suite 260, Atlanta, GA 30309
    c. Email: Freese@novaregroup.com
    d. Phone Number: 404-550-4922
    e. Role: Senior Vice President, Development

3. Company Name: Tampa Housing Authority
    a. Contact Name: Leroy Moore
    b. Address: 5301 West Cypress Street, Tampa, FL 33607
    c. Email: leroy.moore@thafl.com
    d. Phone Number: 813-341-9101
    e. Role: Senior Vice President / Chief Operating Officer

Zyscovich:

1. Company Name: Housing Authority of the City of Fort Lauderdale.
    a. Contact Name: Scott Strawbridge
    b. Address: 500 W Sunrise Blvd, Fort Lauderdale, FL 33311
    c. Email: scottstrawbridge@cshcc.org
    d. Phone Number: 954-275-4818
    e. Role: Director of Facilities

2. Company Name: Lennar Homes, Inc.
    a. Contact Name: Peter Osterman
    b. Address: 700 Northwest 107th Avenue, Miami, FL 33172
    c. Email: posterman@Tapestry-Homes.com
    d. Phone Number: 954-868-5023
    e. Role: Supervisor

3. Company Name: Art + Tec Development
    a. Contact Name: Gabriel Boano
    b. Email: gabriel@artandtec.nets
    c. Address: 1111 Kane Concourse, Suite 517, Bay Harbor, FL 33154
    d. Phone Number: 305-864-9393
    e. Role: President



TAB 5. SCOPE OF SERVICES

Section 4e.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

e. Please find resumes for all Development Team key personnel below:

Alberto Milo Jr. – Principal and President, Related Urban
Alberto Milo Jr. leads Related Urban Development Group (RUDG), the affordable housing division of the nation's most prolific development company, Related Group. In this role, he is responsible for the overall design, development, construction, financing and budgeting for each project within RUDG's portfolio, whether public, affordable, workforce or mixed-income housing. Under Albert's leadership, RUDG has built and rehabilitated more than 2,500 units throughout Florida with close to $1 billion in total development costs.

Most recently, RUDG has begun an ambitious new set of projects which are designed to eliminate many of the drawbacks historically associated with public housing developments. Among these is the $600 million River Parc master plan in Miami's Little Havana neighborhood, which is cited as the most ambitious affordable housing development in the county to date, built in partnership with Miami-Dade County. The development will contain over 2,500 units along with a new Riverwalk and commercial opportunities. Similarly, a $400 million mixed-income riverfront development is underway in Tampa's historic West River district, developed in collaboration with the Tampa Housing Authority. Albert and his team are also currently working on the redevelopment of Liberty Square, the oldest and largest public housing development in the Southeastern United States. The project, which also follows the mixed-income format, will contain over 1,500 units along with commercial and community opportunities. The project has been lauded as one of the most significant public housing redevelopments in South Florida and the Country, with HUD Secretary, Dr. Ben Carson, calling the project an example to follow around the country.

Prior to his tenure at RUDG, Albert owned and operated real estate development, real estate brokerage and mortgage brokerage companies over the span of 20 years. After developing his first affordable housing development in 1999, he formed The Urban Development Group in 2002, focused on revitalizing communities by creating affordable homeownership for underserved markets. As a committed member of the local community, Albert has served on the Miami-Dade County Industrial Development Authority since 2005 and is a former member of the Greater Miami Chamber of Commerce's Workforce Housing Committee. He also served on the board of the YMCA of South Florida from 2017 to 2019. In 2011, he was the President of the Builder's Association of South Florida where he was awarded the President's Award and was named Builder of the Year in 2009 and 2019.

Jorge M. Pérez – Chairman and Chief Executive Officer, The Related Group
Jorge Pérez, Chairman and Chief Executive Officer of Related Group, has been at the forefront of South Florida's complex urban evolution for over 30 years. A commitment to 'building better cities,' and a natural ability to identify emerging trends has made his one of the most trusted and influential names in real estate. Armed with a dynamic selection of land parcels, new financing techniques, the collective strength of Related's management team and a pipeline of more than 80,000 residential units, Mr. Pérez is set to answer the demands and desires of a new generation.

Pérez started out in the 1970's, making a name for himself in the public housing market of neighborhoods like Miami's Little Havana and Homestead. His attention to detail and commitment to creating quality living environments distinguished him within the marketplace and laid the groundwork for future Related projects. More than three decades later, his continued passion for vibrant urban communities has made him a trendsetter, often the first developer to enter emerging or undiscovered neighborhoods.

Over the years, Pérez and Related Group have partnered with world-class names in architecture and interior design. Collaborations with creative luminaries like Bernardo Fort Brescia, David Rockwell, Philippe Starck, Yabu Pushelberg, Piero Lissoni, Karim Rashid and many others produced neighborhood-defining projects, and established Related's developments as integral components of Miami's evolving cityscape. A lover of art and an avid collector, Pérez infuses each development with carefully selected pieces from master artists. Works by Fernando Botero, Jaume Plensa, Julio LeParc and Fabian Burgos are proudly displayed at Related developments, complementing each building's unique character and often serving as public fixtures of the community landscape.

Mr. Pérez is deeply involved in supporting Miami's ongoing cultural renaissance, sponsoring programs like the Miami International Film Festival's Emerging Cuban Independent Film/Video Artists Program and The National Young Arts Foundation's Residency in Visual Arts. Most notably, Pérez donated $40 million to the Herzog & de Meuron-designed Pérez Art Museum Miami, or PAMM. He is also a member of the University of Miami's Board of Trustees, chairs the Miami-Dade Cultural Affairs Council, and is a director of the Miami International Film Festival. Mr. Pérez has received numerous awards for his professional and philanthropic achievements, including Ernst & Young's Entrepreneur of the Year, the Hispanic Achievement & Business Entrepreneurship Award from Hispanic Magazine, The Developers and Builders Alliance's Community Advancement Award, and The Beacon Council's 2015 Jay Malina Award. Mr. Pérez is also committed to The Giving Pledge, a campaign founded by Warren Buffett and Bill Gates to which states he will donate 50 percent of his wealth to philanthropic purposes. In 2005, Time Magazine named Mr. Pérez one of the top 25 most influential Hispanics in the United States, and he has appeared on the cover of Forbes twice.

Born in Buenos Aires, Argentina to Cuban parents, Pérez grew up in Bogota, Colombia. He graduated summa cum laude from C.W. Post College in Long Island and earned his Master's in Urban Planning from the University of Michigan.

Adolfo Henriques – Vice Chairman, The Related Group

Adolfo Henriques serves as Vice Chairman of The Related Group, South Florida's leading real estate developer. With over 20 years of experience in the banking industry and extensive executive leadership experience, Mr. Henriques' duties include working with the executive team on strategic and organizational initiatives. Prior to joining Related in early 2017, Mr. Henriques served as Chairman and Chief Executive Officer of Gibraltar Private Bank and Trust, a private banking and wealth management company headquartered in Miami and was also CEO of the South Region for Regions Bank. A recipient of the Woodrow Wilson Award for Corporate Leadership, Adolfo Henriques holds a B.A. in Business from St.

Leo College, has a Master's Degree in Accounting from Florida International University and is a certified Public Accountant. He also serves as a member of the Executive Committee at Greater Miami Convention and Visitors Bureau (GMCVB) and was recently named among the 12 most powerful people in Miami by the Miami Herald.

Matthew J. Allen – Executive Vice President and Chief Operating Officer, The Related Group
Matthew J. Allen is Executive Vice President and Chief Operating Officer of Related Group. Mr. Allen, who joined the company in 1999, is responsible for overseeing the day to day operations of the company. In addition, he directly oversees the finance, acquisitions, human resources, marketing, legal, accounting, asset management and property management divisions. Since 1999, he was directly responsible for raising over $13 billion in equity capital and debt. Prior to joining Related, Mr. Allen served as Senior Vice President of Atlantic Gulf Communities. Mr. Allen has over twenty-eight years of experience in Real Estate. He is a member of the Executive Council and the Board of Directors for Big Brothers Big Sisters of Greater Miami, member of the Orange Bowl Committee and on the Executive Council and Advisory Board of the DCC which benefits the Sylvester Comprehensive Cancer Research Center, Board member of UM Real Estate Advisory Board and a Trustee of United Way. He is a former member of the BankAtlantic Advisory Council, The Marlins RBI Advisory Board, The Executive Committee and Board of Directors of the Beacon Council. Mr. Allen completed his undergraduate studies at Barry University and received his master's degree in Business Administration from Florida International University.

Jeffery Hoyos - Senior Vice President and Chief Accounting Officer, The Related Group
Jeffery Hoyos will be responsible for overseeing all aspects of the organization's accounting functions. This includes regulatory compliance with accounting standards and practices. Mr. Hoyos joined the company in 2008 and is primarily responsible for financial compliance and controls, financial reporting, planning and analysis and information systems. He brings nearly 30 years of financial and operational experience to the Company from both the private and public sector.

Betsy McCoy – Vice President and General Counsel, The Related Group
Betsy L. McCoy is General Counsel and Vice President of The Related Group. Ms. McCoy joined The Related Group in 2008 and is responsible for oversight of all legal issues and for providing direct counsel to Mr. Perez and Related's COO, Matt Allen on matters affecting day to day operations. Prior to joining The Related Group, Ms. McCoy was in private practice as a principal and shareholder of her law firm located in Tampa, Florida where she served as litigation counsel statewide to financial institutions, real estate developers, and contractors. Ms. McCoy became Board Certified by The Florida Bar as a specialist in complex commercial and business litigation in 1997 and maintained that certification for 11 years until joining The Related Group. Ms. McCoy is a graduate of the prestigious Harvard Negotiation Project, a frequent speaker at national conferences, and holds a Master Advocate Certification by the National Institute of Trial Advocacy. Ms. McCoy is a graduate of Creighton University, College of Arts and Sciences, Omaha, Nebraska where she earned a Bachelor's Degree; Creighton Law School where she earned her Juris Doctorate degree, and also, The University of Miami School of Law where Ms. McCoy earned an L.LM (Letters of Legal Mastery) in the law of real property development.

Tony Del Pozzo – Vice President of Finance, Related Urban
Tony Del Pozzo is the Vice President of Finance and will be responsible for obtaining, negotiating and closing on financing for all projects. Mr. Del Pozzo will work directly with tax credit investors and lenders to obtain the necessary funds to finance the project. Tony Del Pozzo has a finance degree, extensive experience and established relationships with all of the largest national lenders around the country including the largest tax credit equity investors and syndicators. Tony has arranged the financing for all Related Urban projects to date, totaling over $1 billion in loans and $450 million in tax credit equity. Moreover, he has arranged nearly $2 billion in total financing during his tenure at Related Urban. He will be assisted in all financing matters by a Finance Manager and Financial Analyst. Tony Del Pozzo has over twenty-five years of experience in the industry. Mr. Del Pozzo is a licensed Florida appraiser and holds a Master of Business Administration from the University of Miami.

Peter Van Warner – Development Manager (Tampa), Related Urban
Pete Van Warner will be the Development Manager assigned to oversee the Rome Yard Development. Pete will oversee all aspects of the development process from initial site planning and design through entitlements, construction and lease-up. He has been an integral part of the team that has closed financing on more than 750 units and over $140MM in total development costs for affordable and mixed-income developments in Central Florida, while also managing the entitlement and permitting processes for these developments. Pete has been actively involved in developing and implementing the West River Master Plan, a 44-acre public housing redevelopment in partnership with the Tampa Housing Authority. Prior to joining Related, Pete worked for Skanska and KAST Construction, where he worked on large multi-family and mixed-use projects in the Tampa Bay Area, ranging from the Channel Club and Publix in the Channelside district to Hyatt Place and One St Pete in downtown St. Petersburg. He specializes in his ability to assemble best-in-class development, design and construction teams, and leads that team towards a common goal through open communication and innovative collaboration. This has enabled Pete's teams to turn over every single project thus far ahead of schedule and under budget. Pete Van Warner holds a Bachelor of Science in Construction Management from the University of Florida. He was born and raised in New Rochelle, New York before moving to Orlando, Florida in 1998. Pete and his wife Taylor have resided in Tampa Bay since 2012. During his free time, he enjoys playing piano, sailing and fishing.

Dave Heaslip – Development Associate, Related Urban
Dave Heaslip will be the Development Associate assigned to oversee the redevelopment of Rome Yard. Dave will be involved in all aspects of the development process from initial site planning and design through entitlements, financing, construction and lease-up. Since joining Related in 2019, Dave has closed on financing on more than 500 units and approximately $160MM in total development costs for affordable and mixed-income developments in Tampa. Dave has been actively involved in developing and implementing the West River Master Plan, a 44-acre public housing redevelopment effort in Tampa, Florida. Prior to joining Related, Dave worked for a national commercial real estate brokerage firm where he specialized in the acquisition and disposition of commercial real estate investment properties throughout South Florida. Dave holds a B.S. in Finance, cum laude, from the University of Miami.

Alexander Castor – Assistant Construction Manager, Related Urban
Alex Castor will be the Assistant Project Manager assigned to facilitate a successful buildout of the Rome Yard redevelopment. Alex will focus his efforts on all aspects related to the construction process. His role will range from assisting in site planning and design to preconstruction buyout while managing the general contractors through construction and building turnover. Since joining Related in 2019, Alex has overseen construction of more than 600 units and approximately $178MM in total development costs for affordable and mixed-income developments in Tampa and Orlando. Prior to joining the Related team, Alex began his career in residential construction within the Tampa market where he helped manage his family's custom cabinet business. He later transitioned to commercial construction in 2016 where he managed multi-million dollar projects for a South Florida drywall firm. Alex holds a B.S. in Telecommunications from the University of Florida as well as his International Baccalaureate diploma which he earned from Hillsborough High School. In his free time, Alex cheers on all things Gator related and spends time on the boat with his hound dog, Copper.

Betty Gutierrez – Resident Services Manager, Related Urban
Related Urban has dedicated staff that has direct interaction with the residents. Betty Gutierrez (Maria Beatriz Gutierrez) will serve as the Resident Services Manager and is responsible for overseeing all aspects regarding resident transition. Betty joined the Related Urban team in August 2012 as Relocation / Resident Services Manager overseeing all aspects regarding relocation of the elderly residents during the rehabilitation period. She oversees all aspects of relocation of existing residents during construction and is experienced in creating relocation plans accordance with the requirements of the Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally- Assisted Programs of 1970 (the "URA"), to the extent that the URA is applicable.

Jessica Colomer – Labor Compliance Manager, Related Urban
Jessica Colomer will serve as the Labor Compliance Coordinator. Ms. Colomer's responsibilities will include monitoring Federal Labor Standards requirements, inclusive of Section 3 compliance with federal regulations, reviewing construction procurement and contract documents, monitoring construction projects on site to ensure compliance with Davis-Bacon, Section 3, and SBE/MBE/WBE. Ms. Colomer has been with the Related Urban for 3 years. She received her bachelor's in business administration, specialized in Human Resources and management, from FIU in 2014.

Angie Vazquez – Operations Manager, Related Urban
Angie Vazquez has over 25 years of experience in the construction, real estate, and development industries and plays a key role in the execution of day-to-day operations for Related's affordable housing arm, Related Urban Development Group. Additionally, Ms. Vazquez spearheads the procurement and preparation of all due diligence documents and serves as support for the finance team in processing closings. Early on in her career, Ms. Vazquez joined Related in 2013 as a Project Coordinator. She moved on to serve as a Real Estate Analyst for Flagler, one of Florida's leading commercial real estate firms and as a Brokerage Coordinator for Jones Lang LaSalle, a real estate and investment management firm. Over the years, Ms. Vazquez has earned outstanding recognition from her supervisors for her superb leadership abilities and track-record of implementing successful strategic plans.

George Lage – Vice President of Construction, Fortune Urban Construction
George Lage, as Vice President of Construction, is responsible for overseeing development and construction operations. With 20 years of construction experience, Mr. Lage has a proven track record of successfully completing projects of all types, sizes, and complexities. Mr. Lage received a Master's degree in Construction Management from Florida International University and is licensed as a Certified General Contractor.

Thomas Walsh – Vice President of Construction Operations, Fortune Urban Construction
Mr. Walsh comes to Fortune Urban Construction with 30 years of experience in the Construction industry. Mr. Walsh most recently had spent the past 6 years within the Related Condominium Department where he managed the Paraiso Community consisting of 4 – hi-rise Residential Condominiums, Public Right of Way Improvements, a Public Park and Beach Club and Restaurant. Mr. Walsh has a degree in Environmental Engineering from Norwich University located in Northfield, Vermont.

Marilyn Pascual – President, Affordable Division, TRG Management Company
Marilyn has more than nineteen years of experience in the management of multi-family housing communities. She re-joined TRG in April of 2010 as a Regional Manager after having served as President for the Housing Trust Management Group, Inc. for more than five years. Ms. Pascual was also a Regional Manager with Cornerstone Residential Management, Inc. and worked with TRG for five years early in her career where she quickly advanced from property manager to district manager. She has an excellent track record managing all types of apartment portfolios, but has an extensive history managing LIHTC, Bond and several other affordable programs. Ms. Pascual holds a Bachelor of Science Degree in Mechanical Engineering from the University of Florida.

Sherif Zaki – Regional Manager, TRG Management
Sherif has over 23 years in management experience that includes Hotels, Assisted living, and property management. Sherif has over 10 years- experience in property management that includes market rate, and affordable multi-family housing communities. Sherif moved back to Miami from California and Joined TRG in March of 2017 as an Area Manager, and was promoted to a Reginal Manager shortly after. Sherif worked in the west coast for 15 years where he held many positions such as Senior Community Manager, Executive Director of an assisted living facility and Assistant Hotel General Manager. Sherif has a broad-based experience in brand enhancement, employee development, operations, marketing, sales, strategic plan development and multi- site management. Sherif has excellent track record managing all types of apartment portfolios, such as acquisitions, rehabs, lease ups, public housing, LIHTC, Bond and several other affordable programs. Sherif holds a Bachelor of Science Degree in Management.

Gilda Fernandez – Compliance Manager, TRG Management
Gilda has over 20 years of real estate management experience with several of the top firms in the industry. She previously was a member of the TRG Management as the Compliance Director and returned in 2019 as Vice President after having served HTG Management as Executive Vice President for over 5 years. Her responsibilities at TRG include directing operations and improving operating efficiency and profitability.

She also plays a key role in working with the senior management team on new projects and coordinates asset management activities to ensure the success of TRG Management's properties. In addition to having managed market rate properties, Gilda has dedicated her career to affordable housing. She brings her extensive knowledge and experience in Section 42 Low Income Housing Programs: LIHTC, SAIL, MMRB, County Bond, HOME, HUD, Public Housing, Risk Sharing, SHIP and other government affordable housing programs. She holds the specialized designation of Housing Credit Certified Professional and Certified Occupancy Specialist.

Alvaro Torres – Finance Manager, Related Urban
Alvaro Torres will serve as the Finance and Transaction Coordinator and will be responsible for administering and monitoring the financing process and closing. Mr. Torres has experience working with housing authorities, tax credit investors, lenders and governmental entities to coordinate the due diligence and closing process. Mr. Torres' responsibilities include underwriting potential multifamily development opportunities, reviewing closing documents, assisting in negotiating debt and equity terms and conducting market research. Mr. Torres participated in closing over $550MM in debt and equity transactions for the rehabilitation or construction of over 1,500 affordable housing units. Prior to joining Related, Alvaro spent three years at Crow Holdings in Dallas, Texas where he performed market research, underwriting, and due diligence for over 200 assets across the multifamily, retail, industrial, hotel, and self-storage space. Mr. Torres holds a Bachelor of Business Administration in Finance with a specialization in Alternative Asset Management from Southern Methodist University.

Jordan Davis – Financial Analyst, Related Urban
Jordan Davis will serve as the Financial Analyst for the redevelopment of Rome Yard. Jordan conducts deal-specific underwriting and due diligence, performs financial modeling and analytics, prepares competitive funding applications, and works directly with lenders, equity investors, and municipal partners in leading financial closings. Prior to joining Related Urban, Jordan worked as a Development Associate for The NRP Group in San Antonio, Texas, and Austin, Texas, leading new deal originations and successfully taking over $200MM in development through NRP's Executive Committee. Jordan holds a Bachelor of Business Administration, With Distinction, from the University of Michigan's Stephen M. Ross School of Business.

Mario Suarez, Assoc. AIA, LEED AP – Principal in Charge, Zyscovich Architects
Armed with more than 25 years of experience in architecture and planning, both in the United States and abroad, Suarez is viewed as one of the most valued members of the Zyscovich team. One of Suarez's primary roles with Zyscovich Architects is to lead and oversee all of the firm's mega-sized, national and international institutional projects, including airport terminals for passengers and cargo, governmental and corporate offices, and major mixed-use urban facilities, including hotels, shopping and luxury multi-family housing. One of his most notable projects to date involves the architectural design of Latin Americas' largest passenger and cargo terminal known as "El Dorado International Airport" in Bogota, Colombia. His depth of knowledge of international construction codes along with his unparalleled attention and detail to building strong client relationships makes Suarez second to none. In addition to overseeing all aviation projects for the firm, Suarez is also responsible for master planning, programming and production and coordination of technical construction documents, as well as the administration of the construction phase.

As an example, Suarez recently worked closely with an airport concessionaire, exploring ways to generate airport revenue while meeting the operational requirements of the project. Under his management, the firm met the client's aggressive project delivery deadlines and managed the effective presentation and approval of the design documents to key stakeholders and to the government's technical advisor on behalf of the concessionaires. Additionally, he has also directed the expansion and modernization of six airports in the northeast region of Colombia. His responsibilities included management, technical direction and coordination of multiple components of these projects. His knowledge has proven to be fundamental in defining processes of communication to meet the expectations of complex institutional clients. His continuous management process, team solving and the involvement of the architectural team at all levels, facilitates the preparation of documents that meet high quality control standards. Suarez holds a Master's in Business Administration from Cornell University and an Architectural license from the country of Colombia. He is also extremely proficient in the preparation of drawings in English and Spanish.

Suria Yaffar, Assoc. AIA, LEED AP – Partner & Director of Design, Zyscovich Architects
Throughout her career, Yaffar has overseen projects ranging from the design of multifamily high-rise towers to the master planning of many new urban designed communities. Working closely with the firm's managing principal, Bernard Zyscovich, Yaffar has contributed to the firm's emphasis on innovation and development of his theory of Real Urbanism™. Yaffar has overseen some of the firm's most significant work, including Midtown Miami, a 56-acre urban redevelopment project; the 500 Block of Collins, an urban retail and parking facility in the center of Miami Beach's Art Deco District; and the Downtown Master Plan, developed for the Miami Downtown Development Authority. Yaffar has lectured for many years in the University of Miami's Architecture Department and an Associate Professor at Florida International University. Yaffar speaks nationally on the subject of architecture and urban planning; some of her recent speaking engagements include: the Florida American Planners Association Annual Conference, "Capacity Driven Codes vs. Form Based Codes: A New Vision for West Palm Beach," Florida American Planners Association Annual Conference, "Lessons Learned in Hollywood Beach" and the Urban Land Institute Technical Assistance Panel Program. She is an associate member of the American Institute of Architects, a member of the American Planning Association, and a member of the Urban Land Institute. Yaffar holds a Masters in Architecture degree from Princeton University and a Bachelor of Architecture from the University of Miami. In 2008, she was named "Urban Designer of the Year" by the American Institute of Architects (AIA), Miami Chapter.

Grace Perdomo, Assoc. AIA – Director of Urban Design, Zyscovich Architects
As Director of Urban Designer at Zyscovich Architects, Grace oversees a practice committed to sustainable urbanism and has led a diverse group of projects centered on downtown and historic neighborhoods with a focus on community revitalization and mixed-use infill redevelopment. She has assisted numerous public and private sector clients in the design and implementation of sustainable policies, practices, master plans and code rewrites, and design guidelines that improve and integrate density, multi-modal transportation, preservation, land use and development to create livable, walkable and diverse communities. Working collaboratively in focused multidisciplinary teams and at varying scales—regional, community, downtown urban district and site-specific—Grace's expertise in visioning, integrated planning and urban design has created feasible, desirable and sustainable change in numerous communities across the country. Skilled in

translating the principles of sustainable urbanism into pragmatic planning and design solutions for developments in both the public and private sectors, Grace's use of innovative participatory processes and design tools engage public participants and stakeholders as active decision-makers in visioning, planning and community building. Her strengths include grant writing, planning and urban design, community facilitation and consensus—building with a commitment to shaping the future of our communities through good urbanism. Ms. Perdomo's relevant projects include the Tampa West River District Master Plan, Tampa Encore Downtown District Master Plan, City Village Riverfront District Master Plan and Liberty Square Rising's Urban Planning, Visioning and Master Planning. Grace holds a Master of Architecture in urban Design from the University of Miami, a Bachelor of Architecture from the Universidad Nacional Pedro Henriquez Urena, Santo Domingo, Dominican Republic and an Associate in Arts from Miami Dade Community College.

Alex Perez, CGC, LEED AP BD+C, LPCI, IESNA – Const. Admin. Mgr., Zyscovich Architects
Alexander Perez is an architectural and construction project manager with over 20 years of experience overseeing all types of projects ranging from urban planning, transportation, health care and private sectors. Having 15 years' experience serving as an adjunct professor in higher education and a passion for construction technology. Alex has dedicated his career to contributing to cutting-edge educational design. He has a strong background in construction and fabrication, and is able to assist in developing effective and efficient prefabricated building façade systems that contribute to environmentally responsible buildings and assist in making cost-sensitive decisions. Perez's relevant experience includes the Tampa Innovation Alliance Comprehensive Master Plan and Tampa Convention Center. Alex earned his Bachelor's in Architecture from Florida International University, Master's in Architecture from Florida International University, Master's in Business Administration from the University of Miami and Software Engineering and Development for the Business Environment degree from MIT.

Mark Chmielewski, AIA, NCARB - Vice President - Design Studio, BDG Architects
Mark joined BDG Architects after relocating from New York. He has high-level knowledge of technical building design and constructability. His diverse portfolio ranges from hospitality, educational, mixed-use, pharmaceutical and multifamily residential projects. Mark has a strong comprehensive background in construction means and methods, procedures and field management on-site construction administration, BIM methodologies, processes and workflows. Mark shares this information with others by conducting training seminars on BIM software and workflows including Revit, Navisworks, Recap, Design Review, Newforma, and Lumion. Mark's relevant project experience includes The Boulevard at West River. Mark also enjoys fishing and hockey in his free time.

Brian Hammond, AIA, LEED AP - Director of Architecture - Design Studio, BDG Architects
Brian has experienced a wide range of project types during his 40+ year professional career as a Design Architect in the Tampa region. His project experiences include extensive involvement with multi-family developments, with emphasis on affordable housing in a variety of construction and building types. He also is an expert on sustainable design and the cost effective and efficient implementation of those principles into projects. Over the years he has designed dozens of affordable housing projects of various types and has a vast knowledge of the latest construction materials and techniques. Brian's relevant project experience

includes The Boulevard at West River, Metro 510 (Tampa, FL), Haley Park (Tampa, FL), Washington Avenue Apartments (Clearwater, FL), Palms of Pinellas (Largo, FL) and Mobley Park (Tampa, FL).

Gregg Holdsworth, AIA, LEED AP – Senior Vice President, BDG Architects
Gregg has been practicing architecture for over two decades, beginning his career in New York where he became the head of the residential division prior to relocating to Tampa in 1999. In New York, he gained experience in single and multi-family residential, commercial retail and historical renovation and preservation, including the interior renovation of the historic Root Building and preservation of the Market Arcade façade, both located in downtown Buffalo. Gregg is one of our most well-rounded Vice Presidents with experience in design of sporting venues, residential projects, sustainable design, restaurants, and financial institutions. Gregg's relevant project experience includes The Boulevard at West River and Palms of Pinellas (Largo, FL).

Chris Kirschner, AIA, NCARB, LEED AP - President, BDG Architects
Chris Kirschner is President of BDG Architects with over 30 years of experience in providing professional architecture services on a variety of project types including sport and entertainment, retail, commercial office, hospitality, multi-family, and mixed-use. He is well versed in development considerations including long range planning, finance strategies and incentives, LEED and Well design certification, and facilities planning. Mr. Kirschner is actively involved in numerous civic and industry organizations including USGBC, AIA, ICSC, NFPA and serves as a board member and chair of the property committee for the Tampa Metropolitan Area YMCA. Chris's relevant project experience includes Haley Park (Tampa, FL).

Dawn Dodge, P.E., LEED AP – Project Manager, Kimley-Horn
Dawn has over 15 years of experience in commercial, municipal, and multi-family land development projects. Her project experience includes site layout, stormwater design and permitting, utility design, construction document preparation and permitting, construction phase services, and project management. Dawn's recent relevant experience includes providing engineering services for Skyhouse Channelside, Perry Harvey Park, the following municipalities: the City of St. Petersburg, Pinellas County, the City of Tampa, the City of Zephyrhills, and the City of New Port Richey. In addition, she has designed and permitted several commercial sites in City of Tampa and Hillsborough County. Dawn received her Bachelor of Science, Civil Engineering from the Universal of Florida.

David Flanagan, PLA, ASLA – Landscape Architect, Kimley-Horn
David has more than 33 years of experience as a landscape architect and site planner. His primary areas of expertise include urban design, streetscapes, park and recreation planning, and sports architecture. David has extensive experience with municipalities and counties and has been practicing landscape architecture in the Tampa / St. Petersburg market for 29 years. He continues to serve in state and national leadership roles with the American Society of Landscape Architects (ASLA). He served as the ASLA's Florida Chapter President from 2016-2017 and is currently serving a three-year term on the National ASLA Board of Trustees. David treats every project as a unique opportunity to thoughtfully shape the way we live, work and play, while unifying the built and natural environments and creating memorable and meaningful places. David has worked on the following relevant projects including the Tampa Riverwalk North Boulevard Extension, (Tampa, FL), Armature Works (Tampa, FL), 500 Harbour Island (Tampa, FL), The New St.

Petersburg Pier (St. Petersburg, FL), Niche Apartments (Tampa, FL), 1301 Central Orange Station (St. Petersburg, FL), Suncoast Avilla (Pasco County, FL), One Ashley (Tampa, FL), and Legacy at Encore (Tampa, FL).

Jared Schneider, AICP, CNU-A – Transportation Engineer, Kimley-Horn
Jared has more than 14 years of transportation planning, urban planning, and geographic information systems (GIS) experience. He has been involved with a number of transportation and urban planning projects, including long range transportation plans, socio-economic data forecasts, congestion management plans, and bicycle and pedestrian plans. He has led public involvement efforts for Pinellas County, Forward Pinellas, and for local municipalities including the cities of Oldsmar, St. Petersburg, and Dunedin. He specializes in interactive approaches to public involvement. Jared's professional interests include multimodal transportation planning and complete streets, GIS mapping and geospatial concepts, demographic and market analysis, urban redevelopment, municipal and campus planning, bicycle and pedestrian planning, and urban design. Jared has worked on the West Tampa Community Redevelopment Agency (CRA) Strategic Action Plan, Tampa Innovation Alliance's District Transit Circulator and the Tampa Streetcar Extension and Modernization Feasibility Study and Project Development. Jared also worked on the 2035 Chairs Coordinating Committee (CCC) Long Range Transportation Plan and University of Tampa North Boulevard Improvements in Tampa, Florida. Jared has received several degrees including a Bachelor of Arts, Business Administration, University of Florida; Bachelor of Arts, Geography, University of Florida; and Masters in Urban Planning from Rollins College.

Matt Femal, P.E., CPESC – Civil Engineer, Kimley-Horn
Matt has designed and managed projects throughout the Tampa Bay area. These projects have included site civil design, area wide floodplain analysis, environmental assessment and remediation, and the design of floodplain compensation and wetland mitigation areas. They specialized in stormwater management systems to provide stormwater treatment, attenuation, and floodplain compensation. The projects involved efforts such as the creation of LiDAR-generated Digital Terrain Models (DTM), stormwater and watershed modeling, analysis of existing floodplain models, percolation mounding analysis, the design of pond liner systems, stormwater permitting, environmental permitting, Uniform Mitigation Assessment Method (UMAM) analysis, general site civil design, utility systems design, lift station design, and construction phase services. Experience specifically related to his proposed services on this contract consists of engineering design, geographic information system (GIS) programming, watershed analysis, construction cost estimation, and the generation of project bid and construction documents, including construction plans and technical specifications and construction phase services. Matt has worked on relevant projects including the West River Master Plan, Tampa Riverwalk Development, Howard Avenue Medical Center, Jade Apartments, and Bay Oaks Bayshore Development in Tampa, Florida. Matt earned his Bachelor of Science, Civil Engineering from the University of Virginia.

Al Dotson – Procurement Counsel, Bilzin Sumberg
Albert E. Dotson, Jr., Managing Partner, handles federal and local government procurement contracts and compliance. He also represents real estate developers in securing land use, zoning and other government approvals and permits for large-scale real estate developments. Al routinely negotiates economic development incentive programs on behalf of major U.S. corporate clients. Al's work includes representing

developers and contractors in complying with the government procurement procedures of various agencies of the Federal government, State of Florida, Miami-Dade County, and the cities of Miami, Coral Gables, and Miami Beach. This representation includes responding to procurement solicitations through defending against or prosecuting quasi-judicial bid protests. He represents commercial, industrial, residential and mixed-use developers throughout the land development process, including development permit challenges, zoning, concurrency, platting and permitting. Al's work also includes representing developers in Public-Private Partnerships (P3) that have included the redevelopment of municipal property by a private developer with the infrastructure, other public improvements, and tax abatement provided by the local governing body.

Eric Singer – Procurement Counsel, Bilzin Sumberg
Eric Singer is a member of Bilzin Sumberg's P3 and Government Contracting team. Eric represents both public- and private-sector clients in the areas of government contracting and complex government transactions, including public private partnerships (P3). Eric has negotiated development agreements for a wide variety of public assets and public-private developments and has represented clients on some of Miami's most transformative public-private projects. Eric also handles the full spectrum of public-contracting issues, from preparation of proposals through appeals of administrative bid protests. Eric combines that practical experience with the extensive academic knowledge he gained as a visiting faculty member and research fellow at the New York University School of Law, where he studied P3s across the United States and abroad, in order to further his clients' goals. Prior to joining Bilzin Sumberg, Eric served as a law clerk to the Honorable Danny J. Boggs of the United States Court of Appeals for the Sixth Circuit.

Terry Lovell – LIHTC Borrower Counsel, Bilzin Sumberg
Terry M. Lovell, head of Bilzin Sumberg's Affordable Housing & Tax Credit Practice, has more than 22 years of experience. He represents developers, investors, and tax-exempt organizations in all aspects of real estate development transactions. He is exceptionally versed in transactions financed with low-income housing tax credits under Section 42 of the Internal Revenue Code, tax-exempt bonds, grants, and loans issued by federal, state, and local governmental authorities. Terry regularly prepares and negotiates purchase and sale agreements for these properties. He also handles other subsidized and conventional financing, including the negotiation of equity and loan documents, for both commercial and multi-family housing developments. Terry has represented clients with projects in Florida, Georgia, Louisiana, South Carolina, Tennessee, Texas, and the U.S. Virgin Islands.

Javier Aviñó – Land Use Counsel, Bilzin Sumberg
Javier F. Aviñó serves as Practice Group Leader of Bilzin Sumberg's Land Development & Government Relations Group and Co-Chair of the Firm's International Group. Javier focuses his practice in land use, zoning, and environmental law. He represents domestic and international clients in complex matters including the development approval process, DERM permitting, planning and zoning applications, code enforcement, comprehensive planning and other environmental law areas. Javier also has experience representing both private and public sector clients before various state, county, municipal governments and regulatory bodies throughout South Florida. Javier assists clients in obtaining the necessary development approvals for major high-rise residential condominium and rental projects, commercial and institutional

buildings, single family residential developments, affordable housing developments and public/private projects.

Brian McDondough – Bond Borrower Counsel, Stearns Weaver
Mr. McDonough is a Shareholder in the Real Estate Department. He is a member of the Firm's Board of Directors as well as its Executive Committee, and he also is the Chairperson of the Firm's Affordable Housing & Tax Credit Practice Group. He represents developers using government loan programs, community housing development organizations and 501(c)(3) organizations using qualified 501(c)(3) bonds for multifamily housing developments. Brian assists clients with matters involving multifamily housing, low income housing tax credits and loan programs implemented by the U.S. Department of Housing & Urban Development. Brian also represents lenders in all types of real estate loans and in particular, loans related to affordable housing.

Patricia Green – Real Estate Counsel, Stearns Weaver
Patricia Green is a Shareholder in the Real Estate Department. Her practice is focused on the representation of developers of high-quality affordable housing. Representative experience includes multi-family housing transactions financed with low income housing tax credits under Section 42 of the Internal Revenue Code; housing bonds issued by state and local housing finance authorities; HUD-insured mortgage loans; local government contributions; public grants; and Affordable Housing Program funds.

Todd Davis, Esq. – Chief Executive Officer, Hemisphere Brownfield Consulting
Todd S. Davis is Hemisphere's Chief Executive Officer and is widely recognized as one of the nation's leading brownfield redevelopment experts and environmental lawyers. Mr. Davis focuses his work on all aspects of redeveloping contaminated property and the environmental aspects of real estate transactions. In this role, Mr. Davis has actively acquired numerous sites for Hemisphere's portfolio and provided strategic advice in hundreds of transactions, including a number of the nation's largest and most sophisticated brownfield redevelopments. These transactions typically have involved participating in relevant state voluntary cleanup programs, executing complex redevelopment strategies, coordinating applicable financing alternatives, negotiating public incentives, and the manuscripting and placement of pertinent environmental insurance products.

Projects Mr. Davis has led have been the subject of business case studies by the Harvard University Graduate School of Design and Northwestern University's Kellogg School of Management. He has lectured annually at The Kellogg School of Management from 2014-2018. He also has served as a strategic consultant to a major university, significant public and private companies, as well as a number of government entities regarding brownfield redevelopment issues. In connection with his redevelopment work over the past two decades, Mr. Davis was asked to speak at the Mayor's Roundtable Plenary Session at U.S. EPA's 2019 National Brownfields Conference in Los Angeles and was featured in a U.S. EPA film commemorating brownfield redevelopment achievements for Brownfields 2015, U.S. EPA's 20th Anniversary National Brownfield Conference. In 2013, Mr. Davis was selected by the American Bar Association's (ABA's) Section of Environment, Energy and Resources (SEER) to serve as the key point of contact for any media inquiries involving brownfields. In 2017, Mr. Davis also was selected to chair the ABA SEER's Government and Private Sector Innovation Committee focusing on federal environmental

regulatory reform to facilitate brownfield redevelopment and expedite contaminated property cleanups. In 2019, Mr. Davis was selected to Co-Chair the ABA's "Master Class on Complex Environmental Liability Resolution," which was awarded "Best Program" of 2018-2019 by ABA SEER.

Mr. Davis has been broadly published in treatises, periodicals and newspapers. He is the principal author of an extensive 1,100-page treatise on redeveloping brownfield sites nationally, entitled Brownfields: A Comprehensive Guide to Redeveloping Contaminated Property (3rd Ed. 2010), published by the American Bar Association. This treatise has been one of the most successful books published by ABA SEER. Mr. Davis served on the editorial board of Brownfield News, the brownfield industry's leading business publication, and wrote a regular column for Brownfield News featuring practical advice on brownfield development transactions called "Ask the Expert." He is a contributing author to Turning Brownfields Into Greenbacks (1998), a book published by the Urban Land Institute (ULI) highlighting successful brownfields redevelopment strategies. Mr. Davis authored a chapter on brownfields redevelopment in multiple editions of Environmental Aspects of Real Estate and Commercial Transactions (4th Ed. ABA 2011). Further, Mr. Davis authored a chapter in two editions of Implementing Institutional Controls at Brownfields and Other Contaminated Sites, a book published by the ABA (2nd Ed. ABA 2012). He also is an author of The Underground Storage Tank Manual (1st Ed. 1994), a comprehensive publication on Ohio underground storage tank law. He received his Bachelor of Business Administration from the University of Michigan, With Distinction, and his law degree from The George Washington University, with Honors. Mr. Davis also was formerly a partner in Benesch, Friedlander, Coplan & Aronoff LLP and was Co-Chairman of the firm's Environmental Practice Group.

Randy Atlas – Architect and Certified CPTED Consultant, Atlas Safety & Security Design Inc.
Randy Atlas is President of Atlas Safety & Security Design Inc. Atlas provides a range of services including Crime Prevention Through Environmental Design (CPTED) security design and analysis, ADA accessibility audits, architectural programming and design of criminal justice facilities, and expert witness testimony in security negligence premises liability cases. Randy received his Doctorate of Criminology from Florida State University, Master's in Architecture from the University of Illinois and Bachelor of Criminal Justice from the University of South Florida.

Ernest F. DuBose II - Chief Executive Officer, DuCon LLC
As the CEO of DuCon, Ernest F. DuBose II leads and facilitates the multiple facets of the construction management process from inception through completion, bearing ultimate responsibility and accountability for the project at all times. Employing 20 years of construction management experience and critical leadership skills, Ernest remains engaged with every phase of the project to ensure that the quality, cost, and schedule expectations of the client are achieved.

Taylor Ralph, LEED AAP BD+C – Founder, REAL Building Consultants
Taylor Ralph founded REAL Building Consultants in April 2012, after previously serving as co-founder and Vice-President at REAL Building Group, running its commercial design and LEED consulting service arm since 2007. Taylor currently serves on the Governing Council of the U.S. Green Building Council's Tampa Bay Branch and was previously a Committee Chair for the Chapter. He frequently is a guest speaker and participant in green building and sustainable development-related events.

Jerome D. Ryans – Executive Director of the Tampa Housing Authority
Bringing more than 27 years of experience in the Housing industry, Jerome Ryans became the Executive Director of the Tampa Housing Authority in 1998. In 2005 his title was changed to President/CEO. He has since made tremendous strides in terms of property improvements, community revitalization, resident initiatives, community participation, as well as the development of competent, experienced staff members. Full responsibility for the day to day operation of the Tampa Housing Authority and administration of all policies, programs and procedures; including assurance that compliance with all Housing and Urban Development guidelines are met, formulates Jerome's job duties.

Jerome was named a NAHRO (National Association of Housing and Redevelopment Officials) Fellow in 2008; this designation was awarded to those Directors that have been overachievers in their field and their dedication to community and the industry. During 2006-2008, Jerome served as the President of FAHRO (Florida Association of Housing and Redevelopment Officials). A very active member of the community, Jerome received the highest honor from the Boys Scouts of America; he was awarded the Whitney M. Young award for his continued service. Under his leadership, the Tampa Housing Authority has received approximately 100 Awards from HUD, FAHRO, NAHRO, SERC and local community organizations.

Leroy Moore – Sr Vice-President/COO with the Housing Authority of the City of Tampa
Leroy Moore has worked in the real estate development arena since 1984 and currently holds the position of Senior Vice-President/Chief Operating Officer with the Housing Authority of the City of Tampa. In this position Mr. Moore oversees all aspects of the Authority's Office of Operations and Real Estate Development including high profile projects such as Choice Neighborhoods, HOPE VI Redevelopments, long range capital planning, leading massive mixed-use redevelopment projects such as Encore Tampa and West River, as well as strategic business planning and corporate vision management.

Prior to joining Tampa Housing Authority in May 1998, Mr. Moore operated his own consulting firm providing national training and professional organizational management and analysis to Public and Indian Housing Authorities throughout the United States. He has held Director level positions in a number of housing authorities including Memphis, Peoria, Oakland, and Atlanta; and in 1995 was selected to provide professional services to the Court appointed Receiver for the District of Columbia Housing Authority in Washington DC under contract with the U.S Department of Housing and Urban Development. He is regularly called on to give speeches and presentations at local and national conferences and industry meetings.

Susi Begazo-McGourty, MBA, CPA, Sr. VP CFO with the Housing Authority of the City of Tampa
Ms. Begazo-McGourty joined the Housing Authority of the City of Tampa in 1999 and currently holds the position of Senior Vice-president/Chief Financial Officer. In this position Ms. Begazo-McGourty oversees all aspects of the Financial Management for the Authority which includes the Agency's mixed financing developments, not for profit entities and other business units.

Ms. Begazo-McGourty is currently responsible for the Finance and Accounting Department, the Information & Technology Services and the North Tampa Housing Development Corporation (NTHDC) Performance Based Contract Administration (PBCA) which administers units throughout the State of Florida and the US Virgin Islands. Susi graduated from University of South Florida with a degree in

Accounting and earned her Master's degree in Business Administration from the University of Phoenix. Susi is a Certified Public Accountant in the State of Florida.



TAB 5. SCOPE OF SERVICES

Section 4f.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

f. Comparable developments in size, magnitude and use executed by the development team include West River (City of Tampa), Liberty Square (Miami-Dade County) and River Parc (Miami-Dade County).

West River Master Plan

Project Description: West River is a partnership between the Tampa Housing Authority and Related Urban that will result in over 1,600 mixed-income residential units spanning five (5) major projects with a total investment exceeding $450 million. At buildout, West River is planned to contain 1,600 housing units including a mixture of approximately 50 % workforce and affordable housing and 50% market rate housing. The project plans include hotels, retail and office space.

Photos: Please see **Master Appendix** for photos of Related and Tampa Housing Authority's West River Master Plan.

Renderings: Please see **Master Appendix** for renderings of Related and Tampa Housing Authority's West River Master Plan.

Proposer's Role: Related Urban and Tampa Housing Authority are partners in developing West River.

Financing Sources, Dates Completed and Duration of Development Process:

1. **Mary Bethune High Rise (City of Tampa): 4% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$34,890,206**
   - Number of Units: 150 affordable units
   - AMIs Served:
     - 50% AMI (RAD): 90 units
     - 60% AMI (RAD): 60 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Raymond James):
       - Construction ($3,945,101); Permanent ($11,954,852)
     - 1st Mortgage (JPMorgan Chase; Truist – SunTrust):
       - Construction ($18,400,000); Permanent ($16,200,000)
     - Purchase Money Mortgage (Tampa Housing Authority):
       - Construction ($6,500,000); Permanent ($1,404,912)
     - Other Deferred Costs:
       - Construction ($2,550,423); Permanent ($0)
     - Tampa Housing Authority Loan
       - Construction ($0); Permanent ($2,196,356)
     - Deferred Developer Fees
       - Construction ($3,498,154); Permanent ($2,134,086)

- Construction Start: Jul. 2019
- Construction Completion: Sep. 2020

2. **Boulevard Tower I – "T3A" (City of Tampa): 9% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$33,022,919**
   - Number of Units: 119 mixed-income units
   - AMIs Served:
     - 40% AMI (RAD): 12 units
     - 60% AMI (RAD): 84 units
     - Market Rate: 23 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($3,136,993); Permanent ($20,570,442)
     - 1st Mortgage (Bank of America; Truist – SunTrust):
       - Construction ($29,500,000); Permanent ($14,500,000)
     - City of Tampa CDBG: ($1,000,000)
     - BofA Equity Expenses: ($86,250)
     - RAD Assistance Payments: ($1,567,296)
     - Deferred Developer Fees:
       - Construction ($2,732,380); Permanent ($298,931)
   - Construction Start: Dec. 2018
   - Construction Completion: Apr. 2020

3. **Boulevard Tower III – "T3B" (City of Tampa): 9% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$44,747,674**
   - Number of Units: 133 units
   - AMIs Served:
     - 30% AMI (RAD): 20 units
     - 60% AMI (RAD): 68 units
     - 80% AMI: 19 units
     - Market Rate: 26 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - ($3,512,867 / $23,035,196)
     - 1st Mortgage (Bank of America; Truist – SunTrust):
       - Construction ($33,000,000); Permanent ($15,900,000)
     - THA Parking Garage Loan ($1,500,000)

- City of Tampa ($750,000)
- BofA Legal Equity ($86,250)
- Seller Financing ($849,600)
- RAD Assistance Payments ($1,436,688)
- Deferred Developer Fee:
  - Construction ($3,612,269); Permanent ($1,189,940)

- Construction Start: Jan. 2020
- Construction Completion: Jan. 2022 (Projected)

4. **Boulevard Tower II – "T3C" (City of Tampa): 4% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$41,630,875**
   - Number of Units: 119 mixed-income units
   - AMIs Served:
     - 30% AMI (RAD): 44 units
     - 60% AMI (RAD): 11 units
     - 80% AMI (RAD): 55 units
     - 80% AMI: 9 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($4,307,759); Permanent ($15,808,289)
     - 1st Mortgage (Bank of America; Truist – SunTrust)
       - Construction ($25,500,000); Permanent ($15,150,000)
     - City of Tampa HOME: ($75,000)
     - Purchase Money Mortgage ($849,600)
     - BofA Legal Equity: ($86,250)
     - FHFC SAIL (Workforce) ($4,720,000)
     - RAD Assistance Payments: ($1,910,700)
     - Tampa Housing Authority Loan: ($1,300,000)
     - Deferred Developer Fee:
       - Construction ($2,881,566); Permanent ($1,731,036)
   - Construction Start: Mar. 2020
   - Construction Completion: Mar. 2022 (Projected)

5. **Boulevard Tower – "T3D & T2A" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$47,413,369**
- Number of Units: 134 mixed-income units
- AMIs Served:
  - 50% AMI: 40 units
  - 60% AMI: 74 units
  - 80% AMI: 20 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction: ($5,538,423); Permanent ($16,656,911)
  - 1st Mortgage (Bank of America):
    - Construction ($35,750,000); Permanent ($26,850,000)
  - Tampa Housing Authority Purchase Money Mortgage: ($849,600)
  - RAD Assistance Payments: ($884,520)
  - Deferred Developer Fee:
    - Construction ($4,390,826); Permanent ($2,172,338)
- Construction Start: Mar. 2021 (Projected)
- Construction Completion: Mar. 2023 (Projected)

6. **The Canopy at West River Tower I– "T4 Phase 1" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$40,682,817**
- Number of Units: 112 mixed-income units
- AMIs Served:
  - 30% AMI: 17 units
  - 60% AM: 58 units
  - 70% AMI: 26 units
  - 80% AMI: 11 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James):
    - Construction ($3,809,881); Permanent ($14,110,669)
  - 1st Mortgage (Fifth Third Commercial Funding; Bellwether Enterprise):
    - Construction ($22,000,000); Permanent ($12,438,000)
  - Purchase Money Mortgage: ($702,511)
  - FHFC CDBG: ($8,000,000)
  - RAD Assistance Payments: ($1,394,820)
  - Tampa Housing Authority Loan: ($2,100,000)
  - Deferred Developer Fee:
    - Construction ($2,675,606); Permanent ($1,936,817)
- Construction Start: Q1 2021 (Projected)

- Construction Completion: Q3 2022 (Projected)

Liberty Square Master Plan

Project Description: Liberty Square, built in the 1930s under President Franklin D. Roosevelt, is the oldest public housing development in the Southeastern United States. In disrepair for decades, Related Urban is transforming the 55+ acre into a new mixed-income campus that will total over 1,400 units serving all demographics, from public housing to workforce households. Liberty Square is the very first mixed-income project in Miami-Dade County that incorporates public, affordable, workforce, and market-rate units under one plan. Related Urban's development plan also incorporates numerous community-focused amenities, including a redesign of the Historic Liberty Square Community Center, a new youth enrichment center, healthcare facilities and job placement programs in partnership with local community agencies.

Photos: Please see **Master Appendix** for photos of Related Urban's Liberty Square Master Plan.

Renderings: Please see **Master Appendix** for renderings of Related Urban's Liberty Square Master Plan.

Proposer's Role: Related Urban and Miami-Dade County Public Housing and Community Development (PHCD) are partners in developing Liberty Square.

Financing Sources, Dates Completed and Duration of Development Process:

1. **Liberty Square Phase 1 (Miami-Dade County): 4% LITHC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$46,141,015**
   - Number of Units: 204 mixed-income units
   - AMIs Served:
     - 30% AMI: 73 units
     - 50% AMI: 5 units
     - 60% AMI: 116 units
     - 120% AMI: 10 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($2,435,177); Permanent ($16,234,516)
     - 1st Mortgage (Bank of America – Construction & Perm.):
       - Construction ($21,000,000); Permanent ($10,500,000)
     - City of Miami HOME: ($2,000,000)
     - Miami-Dade County GOB: ($17,200,000)
     - Deferred Developer Fee:
       - Construction ($3,505,838); Permanent ($206,499)
   - Construction Start: Jan. 2018

- Construction Completion: Jul. 2019

2. **Liberty Square Phase 2 (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$53,585,485**
   - Number of Units: 204 affordable units
   - AMIs Served:
     - 30% AMI: 88 units
     - 60% AMI: 116 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($3,883,419); Permanent ($19,417,095)
     - 1st Mortgage (Bank of America; Barings / Mass Mutual)
       - Construction ($30,000,000); Permanent ($17,650,000)
     - BofA Legal Equity: ($86,250 / $86,250)
     - Public Bonds Interest Income: ($852,000)
     - Miami-Dade County Surtax: ($2,000,000)
     - Replacement Housing Factor Funds: ($391,401)
     - Miami-Dade County GOB: ($11,319,717)
     - Deferred Developer Fee:
       - Construction ($5,052,698); Permanent ($1,869,022)
   - Financing Partners: Bank of America, N.A.; City of Miami; Miami Dade PHCD
   - Construction Start: Jan 2019
   - Construction Completion: Oct 2020

3. **Liberty Square Phase 3 (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$49,835,760**
   - Number of Units: 192 mixed-income units
   - AMIs Served:
     - 30% AMI: 71 units
     - 60% AMI: 22 units
     - 80% AMI: 99 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America)::
       - Construction ($2,681,556); Permanent ($17,583,977)
     - 1st Mortgage (Bank of America; Bank of America / Truist - SunTrust.):
       - Construction ($32,000,000; Permanent ($19,350,000)
     - City HOME/GOB: ($750,000)

- FHFC SAIL (Workforce): ($6,450,000)
- Miami-Dade County Surtax: ($3,000,000)
- BofA Legal Equity: ($86,250 / $86,250)
- Deferred Developer Fee:
  - Construction ($4,867,554); Permanent ($2,615,133)

- Construction Start: Jun. 2020
- Construction Completion: Nov. 2021 (Projected)

River Parc Master Plan

Project Description: Adjacent to Marlins Park and fronting the Miami River, Related Urban's 22-acre redevelopment of Miami-Dade County's "Senior Public Housing Campus" in Little Havana will create over 1,800 new affordable and workforce units. Related Urban will substantially rehabilitate three elderly public housing developments and create an additional 1,800 units of affordable and workforce housing on the campus. All 800 existing public housing residents will stay on-site, and their rents will remain the same. River Parc will set a new standard for mixed-income housing preservation in Miami's gentrifying urban core.

Photos: Please see **Master Appendix** for photos of Related Urban's River Parc Master Plan.

Renderings: Please see **Master Appendix** for renderings of Related Urban's River Parc Master Plan.

Proposer's Role: Related Urban and Miami-Dade County Public Housing and Community Development (PHCD) are partners in developing River Parc.

Financing Sources, Dates Completed and Duration of Development Process:

1. **Martin Fine Villas (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$21,177,967**
   - Number of Units: 104 affordable units
   - AMIs Served:
     - 33% AMI: 50 units
     - 50% AMI: 8 units
     - 50% AMI:
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Boston Financial):
       - Construction ($1,313,715); Permanent ($8,758,100)
     - 1st Mortgage (JPMorgan Chase – Construction & Perm.):
       - Construction ($10,800,000); Permanent $3,400,000)
     - Miami-Dade County Surtax: ($5,452,773)
     - City of Miami HOME: ($2,350,000)
     - Deferred Developer Fee:

        - Construction ($2,195,881); Permanent ($729,321)
- Construction Start: Mar. 2017
- Construction Completion: Jul. 2018

2. **Brisas del Rio (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$36,488,006**
   - Number of Units: 168 affordable units
   - AMIs Served:
     - 22% AMI: 6 units
     - 28% AMI: 17 units
     - 30% AMI: 27 units
     - 50% AMI: 10 units
     - 60% AMI: 108 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($2,156,699); Permanent ($14,142,290)
     - 1st Mortgage (Bank of America; Truist):
       - Construction ($19,500,000); Permanent ($10,440,000)
     - Miami-Dade County Surtax: ($3,100,000 / $3,100,000)
     - FHFC NHTF: ($1,257,475 / $1,257,475)
     - FHFC SAIL: ($4,346,770 / $4,346,770)
     - SAIL ELI: ($600,000)
     - Miami-Dade County HOME: ($1,075,000)
     - BofA Legal Equity: ($86,250 / $86,250)
     - Deferred Developer Fee:
       - Construction ($4,365,812); Permanent ($1,440,221)
   - Construction Start: Jan. 2020
   - Construction Completion: Apr. 2021 (Projected)

3. **The Gallery at River Parc (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$37,414,713**
- Number of Units: 150 mixed-income units (80 / 20 workforce)
- AMIs Served:
  - 30% AMI: 30 units
  - 50% AMI: 2 units
  - 80% AMI: 43 units
  - 140% AMI: 75 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Truist – SunTrust):
    - Construction ($1,564,863); Permanent ($6,259,452)
  - 1st Mortgage (Truist – Suntrust – Construction & Perm.):
    - Construction ($26,100,000); Permanent ($24,850,000)
  - Miami-Dade County Surtax: ($3,300,000)
  - Other Deferred Costs:
    - Construction ($2,639,272); Permanent ($0)
  - Deferred Developer Fees:
    - Construction ($3,810,578); Permanent ($3,005,261)
- Construction Start: Dec. 2019
- Construction Completion: May 2021 (Projected)

4. **Robert King High Tower (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$98,367,783**
- Number of Units: 315 affordable units
- AMIs Served:
  - 60% AMI (RAD): 315 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Hudson Housing Capital):
    - Construction ($11,171,912); Permanent ($31,919,748)
  - 1st Mortgage (JPMorgan Chase; Citi Community Capital):
    - Construction ($49,000,000); Permanent ($24,175,000)
  - Purchase Money Mortgage: ($21,582,000)
  - Miami-Dade County Surtax / CDBG: ($13,015,233)
  - Deferred Developer Fee:
    - Construction ($3,598,648); Permanent ($7,675,812)
- Construction Start: Nov. 2020
- Construction Completion: Apr. 2023 (Projected)

Other Key Information: While Related Urban's Master Plans are the blueprint for a redevelopment, it is the attention to detail within the plan that creates a lasting impact on a community. Related Urban has a track record of creating spaces for all members of a neighborhood to thrive. Taking advantage of the City of Tampa hosting Super Bowl LV, Related Urban is working with THA and the NFL to bring a football themed obstacle course to a park within the West River Master Plan. In partnering with the NFL, we will provide children the opportunity to engage in a creative recreational opportunity. Another example of this attention to detail is the rooftop garden concept being implemented in the first phase of the T4 block. This feature will complement the sustainable philosophy behind the West River Master Plan. Lastly, the lack of a major grocery store within West Tampa became a key factor in pursuing and securing a grocer for the West River Master Plan. By providing this essential component within the development, Related Urban has ensured that families have the accessibility to everyday necessities at affordable prices. It is this ingenuity and community-driven planning that has garnered tremendous support for our ongoing development of West River and our proposed Rome Yard Master Plan.



TAB 5. SCOPE OF SERVICES

Section 4g.

RELATED URBAN

Tampa Housing Authority

4. Experience and Qualifications

g. Related Urban was the first developer to proffer its own Community Benefits Program for affordable and workforce housing developments in Miami-Dade County. Related Urban held over 50 community engagement meetings with residents and local stakeholders in formulating its Liberty Square Master Plan and Community Benefits Program to memorialize the project's:

- **Community Engagement and Planning Process;**
- **Mixed-Income Rental Housing Phases;**
- **Mixed-Income Homeownership Phases;**
- **Small Business Hiring Commitments;**
- **Job training and Job Placement Incentives;**
- **Community Service Facilities (Education and Healthcare);**
- **Amenities;**
- **Public Safety and Crime Prevention Strategies;**
- **Smart Growth Development;**
- **Economic Development Incentives; and**
- **Historic Preservation, Public Art and Streetscapes**

Related Urban and Tampa Housing Authority will further adhere to a Rome Yard Community Benefit Agreement outlined in the RFP and firmly commit to honoring the following:

- Agreeing to develop the property in compliance with the West Tampa Vision and Strategic Plan and provide regular updates to the CAC as the project is being developed;
- Honoring the history and heritage of West Tampa through art, historical markers, and / or a West Tampa Cultural Center;
- Setting aside ten percent (10%) of the Project's retail space for City of Tampa resident-owned small business to be provided at less than market rate for a minimum of ten (10) years which may be phased out over time;
- Setting aside rent-free office space for a workforce training center;
- Agreeing that all construction employers working on the Development use best efforts to have a minimum of twenty-five percent (25%) of on-site work performed by Tampa residents (the "Local Hiring Goal"). The Local Hiring Goal shall be measured based on the total number of hours of Project Work, and not on the number of hours of Project Work performed by a particular Contractor or Contractors;
- Commit to award a minimum of twenty-five (25%) of the value of the construction contracts to WMBE or SLBE certified firms.
- At least twenty percent (20%) of the total residential units shall be affordable to households earning up to eighty percent (80%) of Area Median Income adjusted for family size and the affordability period will be a minimum of fifty (50) years;

- At least forty percent (40%) of the residential units must be workforce type housing to households earning up to one-hundred-forty percent (140%) of Area Median Income adjusted for family size and the affordability period will be a minimum of fifty (50) years.



TAB 5. SCOPE OF SERVICES

Section 5a.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

a. Related Urban and the Tampa Housing Authority will build off our strong relationships forged in West Tampa through our redevelopment of West River to create an unmatched community engagement process, inform the community of our proposed design, and obtain additional support for our Rome Yard Master Plan. Our team has already generated tremendous enthusiasm among key local stakeholders, evidenced by the Letters of Support included in this proposal from **BayCare, the University of Tampa, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation, Bryan Glazer Jewish Community Center, Champions for Children, Project LINK Safe and Sound Hillsborough**. Our contacts across all of these organizations will become conduits for community feedback and create vibrant communication and connectivity with the community. Our team has also actively incorporated the architectural and economic guidelines behind the West River Vision Plan, West Tampa CRA CAC Strategic Plan and West Tampa Neighborhood in our redevelopment of West River.

Upon issuance of award from the City of Tampa, Related Urban and Tampa Housing Authority will commence community engagement meetings facilitated by BDG Architects and Zyscovich Architects – one of the principal architects and urban design firms behind the City of Tampa's West River Vision Plan.

Related Urban has set the standard for robust community engagement meetings and has created a blueprint for collaborative, community-driven developments. For example, Related Urban held over 50 community engagement meetings in designing the master plan for Liberty Square. The local team will utilize existing email lists, social media, websites, and mailers to announce community meetings to encourage broad and meaningful community participation. We will also inform our existing community partners and encourage them to participate and invite others who may wish to be included. Tampa Housing Authority's established presence in West Tampa, along with its respected support for West Tampa's local minority community, will ensure broad community participation.

Related Urban and Tampa Housing Authority have already completed several initial phases of West River's redevelopment, adjacent to Rome Yard, including the substantial rehabilitation of Mary Bethune High-Rise. Accordingly, Related Urban and Tampa Housing Authority will utilize the community center at Mary Bethune High-Rise to host community engagement meetings and public design charrettes. Only Related Urban and Tampa Housing Authority can offer a convenient space within walking distance in order to maximize resident participation and engagement in the development process, especially considering Rome Yard lacks its own meeting facility. Furthermore, the Mary Bethune High-Rise community center is large enough to ensure proper social distancing measures can be implemented.

In addition, only the Related Urban and Tampa Housing Authority team can offer the community true representations of the mixed-income master plan envisioned for Rome Yard within walking distance of the site at our adjacent West River development. Our team can conveniently tour any local stakeholders through West River and demonstrate Related Urban and Tampa Housing Authority's expertise in major infrastructure improvements, thoughtful public amenities and connectivity to the Riverwalk, and workforce housing finishes in our newly constructed West River developments.



TAB 5. SCOPE OF SERVICES

Section 5b.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

b. Throughout the development of West River, Related Urban and Tampa Housing Authority have maintained consistent dialogue with the local community and key local organizations. Our team will maintain this highly effective strategy during Rome Yard's redevelopment through regular public meetings at Tampa Housing Authority's monthly board, which Related Urban and our development team can utilize to fully address any public concerns or feedback. Related Urban and Tampa Housing Authority will inform the community as public milestones are accomplished, including the commencement and conclusion of major infrastructure improvements, financial closings, initial lease-up of individual phases, and the opening of vital public amenities such as bike paths and Riverwalk extensions.

Related Urban and Tampa Housing Authority will tour interested constituents through Rome Yard and West River to illustrate all elements of the overall master plan and visually articulate our team's ability to effectively manage the planning, design, phasing, financing, development, construction and operation of the overall master plan. As key project milestones are accomplished, Related Urban and Tampa Housing Authority will update local publications such as the Florida Sentinel Bulletin, LaGaceta, Tampa Business Journal and Tampa Bay Times. Our team will also make extensive use of social media to allow maximum community participation – especially during social distancing mandates – including live feeds from community forums, online surveys and other feedback systems.

As stated previously, Related Urban and Tampa Housing Authority have made the West Tampa Cultural Center and Jobs Training Center focal elements of the Rome Yard Master Plan and have lined up world-class commitments to program and activate these essential public resources. Our team will continue to expand these partnerships and secure the support of additional community stakeholders. As such, Related Urban and Tampa Housing Authority are in active conversation with major Tampa employers, cultural institutions and nonprofits to ensure the long-term vitality of these new community anchors. Our team will announce partnerships as they are cemented for both centers and create full marketing campaigns to properly reach underserved communities across Tampa.



TAB 5. SCOPE OF SERVICES

Section 5c.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

c. Related Urban and Tampa Housing Authority are the developers behind the $450MM West River Master Plan and recently completed the project's first phase involving the substantial rehabilitation of Mary Bethune High-Rise ($34MM). Our team is currently under construction on subsequent phases of West River's mixed-income master plan, including the new construction of Boulevard Tower 1 ("T3A" - $33MM), the new construction of Boulevard Tower II ("T3C" - $41MM) and the new construction of Boulevard Tower III ("T3B" - $44MM). All projects have been developed in complete alignment with the West Tampa Vision Plan, West Tampa Neighborhood, and West Tampa CRA CAC Strategic Plan.

The Related Group also has delivered many of Tampa's most iconic luxury residential projects, including Manor Riverwalk, Town Westshore, Icon Harbour Island, Icon Central, Pierhouse at Channelside and the soon-to-be-developed Ritz-Carlton Residences, which will become a marquee project for the City of Tampa's waterfront. **In fact, Related's recent sale of Icon Harbour Island is believed to be the largest multifamily transaction in Tampa Bay's history at $387,000 per unit**.

In addition to the residential progress at West River, Related Urban and Tampa Housing Authority also have a mainstay grocer under contract for a large commercial component in the West River Master Plan, as well as 325 units of market rate rental housing and 80+ units of townhouse ownership, which will continue to revitalize and generate economic growth for all of West Tampa.

Finally, Tampa Housing Authority is leading Encore Tampa's development. This comprehensive development entailed the master planning of a 28-acre community that today is an award-winning sustainable development of mixed-income housing and retail services built within a LEED Gold Neighborhood near Tampa's Downtown Central Business District.



TAB 5. SCOPE OF SERVICES

Section 5d.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

d. Tampa Housing Authority has strong relationships with significant local agencies and organizations in the West Tampa area listed below. **Several local agencies and organizations have provided Letters of Support for Related and THA's Rome Yard development, including BayCare, the University of Tampa, the West Tampa Chamber of Commerce, the West Tampa Community Development Corporation, Bryan Glazer Jewish Community Center, Champions for Children, Safe and Sound Hillsborough and Project LINK.**

BayCare: BayCare has grown to an integrated system with 15 hospitals—all not-for-profit and driven by the same mission: to provide high-quality, compassionate care to all they serve. BayCare has partnered with Tampa Housing Authority at the current Encore site where it offers on-site clinic services for individuals and families. The nearby St. Joseph's campus of hospitals specializing in care for women and children as well as the general hospital has served the West Tampa community for decades. BayCare also provides in-person and virtual classes related to wellness, nutrition, and other health-related topics.

University of Tampa: The University of Tampa lies within the West Tampa CRA. The University of Tampa brings a rich higher education experience to the proposed community. The University of Tampa offers over 200 academic programs of study, including undergraduate degrees, minors, pre-professional programs and certificates. The University of Tampa also brings a myriad of cultural opportunities to the new communities through the on-campus Henry B. Plant Museum and the myriad of student productions in dance, visual arts, music, and film and media arts. New residents in the redevelopment will have access to these cultural experiences at their doorstep. Additionally, the University of Tampa has more than 650 full and part-time employees.

West Tampa Chamber of Commerce: The West Tampa Chamber of Commerce supports the business community in West Tampa. Chamber members have been active participants in the West River development information and engagement sessions. The business community has already seen growth from the West River progress in spite of the current COVID situation.

West Tampa Community Development Corporation (CDC): The West Tampa CDC has been one of the catalysts for community information and participation in the current West River development. The organization has worked with Tampa Housing Authority in its messaging and information sharing with residents in West Tampa.

Tampa Downtown Partnership: Tampa Downtown Partnership fosters Tampa's vibrant and diverse multi-use downtown neighborhoods and plays a key role in creating a 24-hour urban center where people can learn, live, work and play. Programs such as their Clean and Safe team and transportation initiatives make accessing and navigating downtown an easy and enjoyable experience. As a membership organization, they are driven to serve the downtown business community and are empowered by what each member brings to the organization. Tampa Downtown Partnership strives to improve the collective downtown community, to be an active conduit of information and resources, to promote a shared vision for Tampa's downtown and create and implement the plans that support that vision. Tampa Housing Authority and Related Urban are members of the Tampa Downtown Partnership and each organization has key decision makers from their respective organization serving on the Partnership Board. The partnership has been involved in the current West River project and will be included in the Rome Yard development and resident initiatives.

Bryan Glazer Jewish Community Center: The Bryan Glazer Jewish Community Center is 83,500 square feet of previously vacant space in the historic Fort Homer W. Hesterly Armory. It is approximately 100,000 square feet of community space that is an extraordinary gathering place, providing a wide range of programs and services that focus on wellness, for people of all ages, including recreation, fitness, education and culture to engage a large number of individuals and help to meet the needs of a diverse

community. The variety of services and offerings maintain a sense of diversity with a commitment to the values of the Jewish experience. Located in West Tampa and a critical component of the revitalization of West Tampa, the center opened on December 8, 2016 housing, among other components, a state-of-the-art Fitness and Aquatics Center; Visual Arts Center operated by the City of Tampa; Senior Center for Active Living; the Florida-Israel Business Accelerator; an area for teens and 'tweens; Premier Event Venue spaces; and community services space, including Tampa Jewish Family Services (food bank and counseling offices). The Armory building is an art deco style building that was once a premier venue located along the Armenia Street - Howard Avenue corridor. Services are open to all and the Bryan Glazer Jewish Community Center welcomes new members from the proposed redevelopment. Tampa Housing Authority utilized the meeting space at the center for its 2019 Annual Meeting.

Champions for Children: "Champions" offices are just outside the West Tampa CRA, but they have always provided services to families in the area. The mission of Champions is to build stronger families with thriving children throughout Tampa Bay through child abuse prevention and family education programs. They offer a variety of programs that build strong parent-child bonds, support healthy child development, help grow parental confidence and skills, and improve family well-being. Programs include childbirth education, fatherhood initiatives for new dads, developmental screenings for young children, and playgroups for families. They also offer Parents as Teachers (PAT), an evidenced-based home visiting program that uses the most current research to promote healthy child development, school readiness, and family well-being for families with children prenatal through kindergarten. PAT is a free "any child, any family" service. Additionally, they provide Positive Parenting and Partnerships (P3). P3 provides a variety of tailored classes, workshops, and case management services designed to positively impact parenting skills, healthy relationships among co-parents, marriage and couple stability, financial health, and parenting confidence. Their team can also work with families in the new development to identify and connect with other community resources that support their needs. Tampa Housing Authority has worked closely with Champions to refer families to their services with excellent results.

Greater Tampa Chamber of Commerce: The mission of the Greater Tampa Chamber of Commerce is to serve its business members and enhance the community by building business success. The Greater Tampa Chamber of Commerce is a tireless advocate for Tampa's businesses and their employees. The Chamber often leverages its substantial influence to assist the City of Tampa and businesses in accessing new resources. The Chamber has identified workforce housing as a key driver for the growth and success of Tampa's existing businesses and a key factor in attracting new businesses. As a member of the Chamber, Tampa Housing Authority has provided regular updates to members regarding the West River, Encore, and other development projects.

Beulah Baptist Institutional Church: Beulah Baptist Institutional Church has been the leading faith-based organization in West Tampa and the City of Tampa for African Americans since its founding in 1865 by a group of freed slaves. Beulah Baptist provides leadership among the minority faith-based community and provides services to community residents including health and social service supports. Tampa Housing Authority CEO, Jerome Ryans, is a member of the Beulah Baptist congregation.

Hillsborough County Public Schools: Hillsborough County Public Schools (HCPS) has multiple schools in the West Tampa area. HCPS is the seventh largest school district in the nation with more than 220,000 students and one of the largest employers in the City of Tampa. In the targeted redevelopment area, there are two elementary schools, one middle school, and one high school. Tampa Housing Authority has worked closely with HCPS during the current West River development and has kept HCPS aware of the needs of families with school-age children during the past years.

Project LINK: Project LINK is a community based, organization dedicated to promoting academic achievement, advocating for equity education, expanding access to community service providers and improving the quality of life for families via targeted case management focusing on self-sufficiency for parents that resides in the Tampa Bay area. Our mission is to provide supportive services and advocacy

for children and their families. We contribute to families becoming healthy, safe, educated and active members in the process. Project LINK serves over 1,000 families annually via various outreach programs, community events, and empowerment workshops with a concerted effort from community partners that increasingly value regular school attendance and parental engagement as a pivotal contributing factor in student success. We strive to strengthen and support families by "meeting them where they are" and enhancing their nurturing skills. Since its beginning in 1989, Project LINK has served more than 50,000 families and their children.

Safe and Sound Hillsborough: Safe and Sound Hillsborough has an established program to recruit, engage, and prepare low-income minority residents for training and employment that leads to employment preparation for positions the contractors need for construction work. Safe and Sound will also provide training and leadership skills to children and teens in the West Tampa area.

Fred Hearns & Associates: Fred Hearns & Associates (FH&A) brings rich resources to the community and years of working together with the City of Tampa, Related Urban, Tampa Housing Authority, Hillsborough County, Kimley-Horn and others to make Tampa a thriving community for its members and residents. FH&A supports Related Urban and Tampa Housing Authority's partnership to redevelop Rome Yard and has seen the immense impact of Related Urban and Tampa Housing Authority's West River development in beginning to revitalize West Tampa's businesses and generating new economic growth.

Tampa-Hillsborough Public Library: Tampa-Hillsborough County Public Library's West Tampa Branch Library is located in the West Tampa CRA. As one of only ten public libraries in Florida funded by philanthropist Andrew Carnegie, the Carnegie Library on Howard Avenue was constructed in 1913 in Neo-Classical Revival architectural style. Land for the building was donated by Angel Cuesta, a prominent cigar factory owner. The City of Tampa annexed West Tampa in 1925, and today the original library building continues to serve as the West Tampa community library. Tampa-Hillsborough County Public Library promotes lifelong learning, an informed citizenry, individual intellectual freedom, enhanced quality of life and broadened horizons for all residents of Hillsborough County. The West Tampa Branch Library offers traditional library services as well as a variety of educational and enrichment programs for all ages. Additionally, the West Tampa Branch Library provides meeting spaces for community events and has hosted community forums regarding the West River and general West Tampa development. Library services are available to any community member.

Tampa Bay Economic Development Council: Established in 2009 as a partnership between the public sector and private corporate Investors, the Tampa Bay Economic Development Council is the lead designated economic development agency for Hillsborough County and the cities of Tampa, Plant City, and Temple Terrace, and an official partner of Enterprise Florida, Inc. Working with corporate executives, site selection consultants, real estate professionals, and other influential decision-makers, the Tampa Bay EDC provides customized, confidential relocation and expansion services to domestic and international companies interested in growing their business in Hillsborough County. Locally, the EDC helps existing businesses access the tools and resources they need to succeed. The Tampa Bay EDC has worked with Tampa Housing Authority and Related Urban on the Encore and West River projects as one of the avenues to attract new business and residents to Tampa. Tampa Housing Authority and Related Urban will utilize the expertise and services of the Tampa Bay EDC in the redevelopment of Rome Yard.

Tampa Family Health Center: Tampa Family Health Center, a federally qualified health center, is committed to providing quality care to the Hillsborough County community. In addition to 14 locations, TFHC has two mobile dental units and a mobile medical unit; these mobile units allow TFHC to provide the same quality care throughout the community and at special events. TFHC is in active conversations with Tampa Housing Authority to bring mobile units to current and future THA projects in 2021 (including West River) to serve residents with primary medical and dental care.



TAB 5. SCOPE OF SERVICES

Section 5e.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

e. The Tampa Housing Authority, City of Tampa and a broad representation of residents, business owners, community leaders and governmental agencies have long dreamed of a renewed West Tampa, including new mixed-use / mixed-income housing to replace the aged North Boulevard Homes and Mary Bethune Tower. The framework for such an undertaking was delineated through years of collaborative discussion, including community visioning with the Urban Land Institute, Rose Fellowship and the InVision Tampa Center City Plan.

Today, the West River Master Plan updated in 2015 guides the development of the West River project being led by our development team. The Plan outlines a hopeful and achievable future for the families, neighborhoods and local businesses that call historic West Tampa their home. The Plan establishes not only a vision for the future, but also a development implementation framework, for current and new residents who will want to be part of a diverse and vital community of new opportunity and enhanced quality of life. Our team has working relationships across a variety of key local initiatives noted below.

ULI ADVISORY PANEL

In 2011, Mayor Bob Buckhorn commissioned a ULI Advisory Panel to facilitate a community discussion about downtown's evolution. The study was funded in part, through a HUD Sustainable Communities grant. The study focused on strategies to advance the direction of downtown as a true urban center, including strong neighborhoods, diverse economic activity and multi-modal transportation. The Panel also reviewed market opportunities and city regulatory processes and identified locations for 'Focus' for the next 5 years. Enhancements to the Hillsborough River experience and redevelopment of THA's North Boulevard Homes properties were listed among the top priorities and opportunities.

ULI ROSE FELLOWSHIP

Following the ULI Advisory Panel, Mayor Buckhorn and other members of Senior City Staff and Tampa Housing Authority participated in the 2013 Rose Fellowship. West Tampa, and specifically the area including the North Boulevard Homes site and Julian B. Lane Park, were the focus for Tampa. The results of this work advanced the work of the Advisory Panel and identified key guiding ideas for new development, including the comprehensive redevelopment of North Boulevard Homes with mixed-use, mixed-income development, enhanced access to the River and leveraging educational and cultural assets.

INVISION TAMPA + COMMUNITY BASED PLANNING

Concurrent with the Rose Fellowship, and informed by the ULI Advisory Panel, the City utilized the balance of the HUD Sustainable Communities grant to conduct a comprehensive, inclusive community planning effort for the entire Center City. This work included detailed community meetings and walking workshops in all of the 'close-in' neighborhoods, including West Tampa. The work focused on five key Building Blocks and ten 'Forward Moves' designed to advance and implement physical and non-physical opportunities for Tampa's Center City, including the historic neighborhoods, main streets, parks and institutional assets. West Tampa was identified as a leading opportunity for reinvestment. This work has been substantiated and elaborated upon by grassroots efforts, including the emergent West Tampa CDC, which is focused on broad matters of positive change and enhancement for the entire West Tampa region. This Master Plan is the result of over five months of stakeholder and community planning and participation.

THE WEST RIVER PLAN

The Tampa West River Planning Process was completed in 2014 to spur the redevelopment effort, physical design, technical analysis and human capital aspects of a comprehensive neighborhood transformation. Key partners included the City of Tampa, Hillsborough County and the Hillsborough

County School District in an effort to integrate other publicly held properties to achieve a plan that could maximize the potential of the West River area.

2015 PLAN REFINEMENTS

The West River Master Plan was updated in 2015 and is the result of over five months of focused stakeholder and community planning and participation. **The Master Planning effort was led by Grace Perdomo, with Zyscovich Architects, Paul Lambert with Lambert Advisory and Kimley-Horn**. Various City agencies, building owners, businesses, residents and a broad public drawn from the community played an important advisory role in guiding the key ideas and directions of the Master Plan Refinements.

Over the course of the planning process, the master planning and redevelopment team interacted with residents, stakeholders and public officials over a series of planning and design-focused meetings, workshops, site tours and surveys. The approach was to build upon the strong foundation of the ULI Advisory Panel, Rose Fellowship, InVision Tampa, West Tampa CRA Plan, and other grassroots community efforts – to identify the implementation strategy to realize the promise of the prior work. But most importantly, the planning also recognized the need to meet the specific needs of the West Tampa CRA, residents of North Blvd Homes and the West Tampa community as well as the issues and opportunities presented by the site and key property partners.

The resulting Tampa West River Master Plan builds on the goals and objectives identified in the prior planning work while acknowledging that plans are intrinsically dynamic and driven largely by community input through the participation of key public entities and community organizations, as well as addressed prevailing market conditions identified by a thorough market assessment. To this end, the current Tampa West River Master Plan is driven by not just the desire but most importantly by the need to create more housing and a more urban environment, while finding better locations for certain plan components including a new grocery store, new health services, a newly expanded MLK community center with better facilities, improved physical and visual access to the riverfront, commercial development and job creation opportunities, multi-modal connectivity and enhanced outdoor open space and park amenities for seniors, families and children.

West Tampa CRA Strategic Action Plan October 2018

The City of Tampa established the West Tampa Community Redevelopment Area (CRA), per Florida Statute 163, in May 2015. West Tampa CRA represents one of the older neighborhoods surrounding the Central Business District (CBD) of Tampa and was established based on the finding of necessity due to slum and blight in the area. Community support has been critical for the success of the CRA's Strategic Action Plan (SAP): a community guide for economic and physical enhancements in the area, the SAP presents the opportunities identified by the community in the form of implementable initiatives and recommendations for Economic Development; Infrastructure; Safety; Public Space; Historic and Cultural Preservation; and, Strategic Community Partnerships.

Throughout the development of the SAP in 2018, residents and business leaders, the West Tampa Community Advisory Committee (CAC), and other key stakeholders were engaged in the process via Community Meetings, CAC Board Meetings, and West Tampa Business Chamber Meetings. Public and stakeholder input and CAC goal-setting provide goals, aspirations, and direction for the SAP.

The West Tampa CRA SAP has helped inform the development of our proposed Development Concept Plan for Rome Yard.



TAB 5. SCOPE OF SERVICES

Section 5f.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

f. RUDG, LLC will utilize WMBE and / or SLBE certified firm(s) as Sub-Contractors / Consultants and assign them to perform meaningful segments of the contractual services detailed in the RFP and document on MBD Form 10-20.

Related Urban and Tampa Housing Authority have committed to 25% of the value of the construction contracts to WMBE and / or SLBE firms. The minority subcontracting commitment will create an economic impact in excess of $36.24 million for WMBE and / or SLBE firms. We have included several Letters of Intent outlining these commitments in our proposal.

Related Urban and Tampa Housing Authority have engaged DuCon Construction to assist in hiring local WMBE sub-contractors and achieving these firm hiring commitments.

Related Urban and Tampa Housing Authority have a proven track record of providing job training and employment to residents in its affordable and workforce housing communities, as well as implementing Section 3 and MBE / WBE hiring programs in our communities. A large part of the workforce that builds our affordable and mixed-income housing developments are Section 3 and MBE / WBE firms that are hired through our affiliated general contractor, Fortune Urban Construction.

Hiring locally is a commitment Related Urban and Tampa Housing Authority have always mandated on all construction projects. At Rome Yard, our development team commits to partnering with West Tampa CDC to create a dynamic job skills database of area residents with various technical skills and those in need of training. We will make this list available to every one of our contractors and subs at Rome Yard. Every contractor will be required to hire someone from the community.

Tampa Housing Authority "YouthBuild:" Tampa Housing Authority has a unique opportunity to include locally training predominately minority "opportunity youth" (youth and young adults ages 16-24) in the development of Rome Yard through its federally funded YouthBuild program. YouthBuild is an evidence-based training and employment program for disenfranchised youth / young adults using education and construction skills training as its base for success. **Tampa Housing Authority's YouthBuild program is located in West Tampa at 1803 N. Howard Avenue**. Participants from West Tampa and adjoining communities complete the rigorous education and training program fully skilled and prepared to enter employment in various construction trades or related careers. Tampa Housing Authority's YouthBuild program has been recognized nationally for its continuing success and has been funded for eight years as a testament of its quality. Tampa Housing Authority and Related Urban will work with local contractors involved with the Rome Yard project to ensure 5-10 qualified graduates are offered employment from each YouthBuild cohort. Additionally, YouthBuild participants are available for apprenticeships and internships with local contractors in Rome Yard's development.

Local Hiring Commitments: Related Urban set a very high standard for local hiring in Miami-Dade County public housing redevelopments with its Liberty Square development by committing to having a minimum of 20% of the new hires as Section 3 eligible residents. Related Urban actually exceeded its commitment by hiring 24.3% as Section 3 eligible residents, in part due to the success of the Related Urban Construction Apprenticeship Program. **Again, there is no other development firm with an approved Apprenticeship program**. Please find our certification of the Related Urban Construction Apprenticeship Program behind this section.

Related Urban and Tampa Housing Authority will commit to the same high standards of **local construction hiring** at Rome Yard by committing to a minimum of 20% of new hires as Section 3 eligible residents.

Related Urban places a high emphasis on providing long-term employment to Section 3 residents. Related Urban has permanently hired Section 3 residents at several of our developments, such as South Miami Plaza, Town Center Apartments, Liberty Square Phase 1, Martin Fine Villas, and many others. Related Urban hired residents to its maintenance staff, trained them and they have been permanently employed by TRG Management Company, our affiliated property management division for several years. At Jack Orr Plaza and Stirrup Plaza, residents were trained, hired and re-employed by our on-site management staff. These are just a few examples of training and long-term employment opportunities Related Urban has provided to its residents.

Related Urban and Tampa Housing Authority will commit to the same high standards of **local permanent hiring** at Rome Yard by committing to a minimum of 30% of new hires as Section 3 eligible residents. Permanent jobs available will consist of maintenance and property management staff.

Contracting with Small and Minority Business and Women's Business Enterprise Firms:

Related Urban's objective is to have local residents participate in the rebuilding of their community by utilizing Disadvantaged (DBE), Minority (MBE) and Women (WBE) Business Enterprises and Section 3 firms and employees. This promotes local economic development, neighborhood improvement, and individual self-sufficiency. As a strong supporter of the local community, maximum efforts will be made to provide substantial opportunities to qualified DBE, MBE, WBE and Section 3 businesses at Rome Yard.

An addendum specifically addressing the Section 3, DBE, MBE and WBE requirements will be included in the General Contract and each subcontract relating to the development of this project. Minority business participation in the development effort will seek to meet the goals and objectives consistent with the Presidential Executive Order 11625, 12138 and 12432 and Section 3 standards of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u) (Section 3).

Related Urban set a very high standard for Section 3, DBE, MBE and WBE sub-contracting in Miami-Dade County public housing redevelopments with its Liberty Square development by committing to having a minimum of 50% of the value of the construction contracts to Section 3 and / or minority firms. Related Urban actually exceeded its commitment by contracting 57.6% of the value of the construction contracts to Section 3 and / or minority firms.

Related Urban's Labor Compliance Coordination team will administer the Contractors' Section 3 Economic Opportunity Plan and will obtain all pertinent information to ensure contract compliance, including DBE, MBE, WBE and HUD Section 3 requirements. The in-house Labor Compliance Coordination team will manage the implementation of the DBE, MBE, WBE and Section 3 program in coordination with our affiliated general contractor Fortune Urban Construction.

Each contract will have specific language outlining the requirement of their obligation to hire Section 3 residents to satisfy our requirements. Job announcements will be posted announcing job availability or contracting opportunities at the job site. Additionally, notices will be sent to notify residents of job openings. As noted, the following steps will be taken to recruit, solicit, encourage, and facilitate the hiring of local resident persons:

1. Meet with resident associations and / or site managers to announce job or procurement opportunities.
2. Schedule a time and place for affordable housing residents to access job applications.
3. Place qualified small and minority businesses and women's business enterprises on a solicitation list.
4. Work with the Hillsborough County to develop a pre – qualified DBE, MBE, WBE business list

and Section 3 resident list to fill job vacancies.
5. Send notices to labor institutions to inform them about Section 3 training and employment obligations.
6. Use the services and assistance of the Small and Business Administration, and the Minority Business Development Agency of the Department of Commerce.
7. Send notices to residents about Section 3 work opportunities or training.
8. Establish a Notice and Advertisement process.

Procurement Process of Sub-Contractors:

It is the policy of Related Urban to promote diversity in the use of sub-contractors, suppliers and consultants on all projects and to allow opportunities for subcontracting to as many qualified subcontractors, suppliers and consultants as possible. When opportunities for subcontracting exist, it is Related Urban's procedure to: (a) Notify the broadest number of local sub-contractors, suppliers and consultants as possible of the opportunity to be awarded a subcontract; (b) Invite local sub-contractors, suppliers and consultants to submit bids in a practical, expedient way, and in a manner consistent with any applicable regulations; (c) Provide local sub-contractors, suppliers and consultants access to information necessary to prepare and formulate a subcontracting bid; (d) Allow local sub-contractors, suppliers and consultants to meet with appropriate personnel of Related Urban to discuss Related Urban's requirements; and (e) Award sub-contracts based on full and complete consideration of all submitted proposals and in accordance with Related Urban's stated objectives and any applicable regulations.

The general contractor will include DBE, MBE, WBE and Section 3 considerations in the selection of the sub-contractors for the project. Each of the sub-contractors selected must submit a DBE, MBE, WBE and Section 3 Project Plan to indicate their intended overall project goals and plans to achieve those goals. The Labor Compliance Coordination team will consult with the potential subcontractors to produce reasonable goals. We will contact local workforce organizations, the Small Business Administration and the Minority Business Development Center for the City and County to gain access to a list of firms by trade that may be interested in bidding for work opportunities.

The general contractor's DBE, MBE, WBE and Section 3 Project Opportunity Plan will include numerical goals and minimum efforts to recruit DBE, MBE, WBE businesses and Section 3 residents and businesses. Efforts should include outreach such as media advertisements, display of prominent signs at the project site and outreach to community-based organizations and trade groups.

Related Urban and its predecessor companies' commitment to promote local economic development is evident in its numerous collaborations and alliances. For over twenty years, Related Urban and our affiliates have created partnerships with Section 3, small and minority firms, and women-owned enterprises to develop over 25,000 affordable and workforce housing units.

Related Urban commits to take affirmative steps as indicated in HUD CFR 200.321 to include:

1. Placing qualified small and minority businesses and women's business enterprises on a solicitation list.
2. Assuring that small and minority business and women's business enterprises are solicited whenever there are potential sources.
3. Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority business, and women's business enterprises.
4. Establishing delivery schedules, where to requirement permits, which encourage participation by small minority businesses, and women's business enterprises.

5. Using the services and assistance of the Small and Business Administration, and the Minority Business Development Agency of the Department of Commerce.

6. Requiring the prime contractor, if subcontract are to be let, to take the affirmative steps listed in paragraphs (e) (2) 1 through 5 above.

Previously Related Urban has worked closely with organizations such as The Urban Construction, Crafts Academy, The Vailon Group, and The Development Firm to design outreach programs that attract qualified individuals and businesses and partners them with the multitude of firms and businesses that will be involved in the planning, design, construction and occupancy of the new development.

Our approach usually starts by identifying:

1. Low-income residents with specific skills who need a job.
2. Low-income residents who seek on the job training.
3. Minority owned businesses that do business in the area.
4. Women owned businesses that do business in the area.
5. Job training and apprentice programs already in place.

We then create a database of these individuals and businesses and analyze them to see where there are untapped job skills and business opportunities. We accordingly develop strategies to address those gaps through a broader outreach, training and economic incentives.

Participation in our Section 3 / MBE / WBE program is a mandatory requirement of our consultants, contractors and sub-contractors as well as our firm. We not only require participation, we also develop mechanisms to make that participation easier, more inclusive and beneficial to everyone involved. We utilize techniques such as job fairs, reference exchanges and business introduction meetings to link the job and business opportunities with those seeking those opportunities. We have worked to develop mentorship and apprentice programs to provide on the job training to residents. As an example, the Small Business Workshop that we sponsored at Liberty Square had over 250 small firms who participated.

Related Urban does not stop there. We dedicate staff to manage, monitor and modify the plan throughout the entire revitalization process. We are serious about confirming that firms are not only fulfilling their commitments, but that the individuals and businesses who have been hired through the program are succeeding and achieving their goals as a result of their involvement. We believe that a viable Section 3 / MBE / WBE program is more than an immediate job or a one-off business contract. We see the program as a launch pad for individuals and business to grow and prosper. The only way to be sure that is happening is to monitor performance and adjust the plan if the results are not demonstrated.

Certificate of Registration

Florida Department of Education

Division of Career and Adult Education

RELATED URBAN APPRENTICESHIP PROGRAM GNJ

Issued in recognition of the above program, in the trade(s) of

Carpenter

registered with the Division of Career and Adult Education, Apprenticeship, as part of the National Apprenticeship Program in accordance with the standards recommended by the

Florida Apprenticeship Advisory Council

July 13, 2018
Registration Date

Rod Duckworth
Chancellor for Career and Adult Education

Richard E. Norman, III
Program Director of Apprenticeship

2018-FL-71341

CERTIFICATE OF

Appreciation

The Miami-Dade County Office of the Mayor
and Board of County Commissioners

Related Urban

Silver Sponsor
District 1 Ninth Annual Hispanic Heritage Festival

As Commissioner and on behalf of the Mayor, the Board of County Commissioners and the residents of Miami-Dade County, I take great pleasure in presenting this Certificate of Appreciation to you, in recognition of your valuable contributions to our community.

On this, the 19th day of the month of September 2015, in Miami-Dade County, Florida

Barbara J. Jordan
Commissioner
District 1

Jean Monestime
Chairman

Carlos A. Gimenez
Mayor

Certificate of Registration

Florida Department of Education

Division of Career and Adult Education

RELATED URBAN APPRENTICESHIP PROGRAM GNJ

Issued in recognition of the above program, in the trade(s) of

Carpenter

registered with the Division of Career and Adult Education, Apprenticeship, as part of the National Apprenticeship Program in accordance with the standards recommended by the

Florida Apprenticeship Advisory Council

July 13, 2018
Registration Date

Rod Duckworth
Chancellor for Career and Adult Education

Richard E. Norman, III
Program Director of Apprenticeship

2018-FL-71341

CERTIFICATE OF

Appreciation

The Miami-Dade County Office of the Mayor
and Board of County Commissioners

Related Urban

Silver Sponsor
District 1 Ninth Annual Hispanic Heritage Festival

As Commissioner and on behalf of the Mayor, the Board of County Commissioners and the residents of Miami-Dade County, I take great pleasure in presenting this Certificate of Appreciation to you, in recognition of your valuable contributions to our community.

On this, the 19th day of the month of September 2015, in Miami-Dade County, Florida

Barbara J. Jordan
Commissioner
District 1

Jean Monestime
Chairman

Carlos A. Gimenez
Mayor



TAB 5. SCOPE OF SERVICES

Section 5g.

RELATED URBAN

Tampa Housing Authority

5. Community Engagement / Minority Involvement (Knowledge of West Tampa Neighborhood)

g. Related Urban and Tampa Housing Authority are long-term stakeholders and drivers of economic vitality and opportunity in West Tampa. Post construction, our team will continue its marketing and outreach efforts for all Project Benefits including our mixed-income housing, community-oriented commercial space, West Tampa Cultural Center and Jobs Training Center to ensure best-in-class operation of all components across the West River Master Plan and Rome Yard Master Plan. We will continue to inform the community of ongoing collaborations, trainings and events at the West Tampa Cultural Center and Jobs Training Center through a multitude of communication channels such as Tampa Housing Authority's monthly public meetings, advertising in local papers and social media. We are fully committed to ensuring the long-term success of the West Tampa Cultural Center through meaningful partnerships with local arts and cultural organizations and nonprofits to program the space and create opportunities for members of the community to experience a rich and vibrant West Tampa arts and cultural scene.

Our team also commits to documenting our ongoing MBE hiring across the West River Master Plan and Rome Yard Master Plan. We will share those figures with the community and hold ourselves accountable to the firm commitments made earlier in the RFP. Related Urban and Tampa Housing Authority can also hold additional community engagement meetings, at the City of Tampa's request, to receive feedback on the programming of the overall West River Master Plan and Rome Yard Master Plan, as we know the community's goals and preferences may evolve over time. Again, Related Urban and Tampa Housing Authority are invested in West Tampa's future growth and seek to provide the highest level of collaboration with community stakeholders in all aspects of the overall Master Plan's ongoing operations.



TAB 6. CONFLICT OF INTEREST DISCLOSURE FORM

RELATED URBAN

Tampa Housing Authority

ATTACHMENT C - CONFLICT OF INTEREST DISCLOSURE FORM

For purposes of determining any possible conflict of interest, all bidders/proposers, must disclose if any elected or appointed officer of the City of Tampa, City of Tampa employee(s), or any immediate family member* or close personal relation** of an elected or appointed officer of the City of Tampa or City employee(s) is also an owner, corporate officer, agent, employee, stockholder, or has a controlling financial interest***, etc., of their business.

**Immediate family* means spouse, parents and children of the person involved.

***Close personal relationship* means dating, cohabitation, and/or having an intimate sexual relationship. Dating includes but is not limited to casual dating, serious dating, or casual sexual involvement where the parties have no intention of carrying on a long-term relationship, cohabitation, and any other conduct or behavior normally associated with romantic or sexual relationships. This definition applies regardless of the sexual orientation of the employees involved. Persons involved in a close personal relationship shall be referred to as a "close personal relation."

****Controlling financial interest* means ownership, directly or indirectly, to ten (10) percent or more of the outstanding capital stock in any corporation or a direct or indirect interest of ten (10) percent or more in a firm, partnership, or other business entity or such other interest or position in a business entity sufficient to allow him or her to control its operations.

Indicate either "yes" (a City employee, elected or appointed official is also associated with your business), or "no". If yes, give person(s) name(s) and position(s) with your business.

YES _____ NO X

NAME(S) / POSITION(S)

_____

_____

_____

_____

FIRM NAME: RUDG, LLC

BY (PRINTED NAME): Alberto Milo, Jr

BY (SIGNATURE): Alberto Milo Jr

TITLE: President

DATE: 12/11/20



TAB 7. SUB-CONTRACTING FORMS

RELATED URBAN

Tampa Housing Authority

SUB-CONTRACTING FORMS AND PAYMENT FORMS

Failure to Complete, Sign and Submit Both Forms 10 & 20 SHALL render the Bid or Proposal Non-Responsive

Page 1 of 4 – DMI Solicited/Utilized Schedules
City of Tampa – Schedule of All Solicited Sub-(Contractors/Consultants/Suppliers
Form (MBD-10)

Contract No.: **20-P-00042** Contract Name: **RFP FOR ROME YARD MIXED-USE DEVELOPMENT**
Company Name: RUDG, LLC Address: 444 Brickell Avenue, Miami, FL 33131
Federal ID: 26-4746665 Phone: 305-460-9900 Email: amilo@relatedgroup.com

Check applicable box(es). Detailed Instructions for completing this form are on page 2 of 4.
[ ] No Firms were contacted or solicited for this contract.
[ ] No Firms were contacted because:
[✓] See attached list of additional Firms solicited and all supplemental information (List must comply to this form)

Note: Form MBD-10 must list ALL subcontractors solicited including Non-minority/small businesses
NIGP Code Categories: Buildings = 909, General = 912, Heavy = 913, Trades = 914, Architects = 906, Engineers & Surveyors = 925, Supplier = 912-77

S = SLBE W=WMBE O = Neither Federal ID	Company Name Address Phone, Fax, Email	Type of Ownership (F=Female M=Male) BF BM = African Am. HF HM = Hispanic AF AM = Asian Am. NF NM = Native Am. CF CM = Caucasian	Trade or Services NIGP Code (listed above)	Contact Method L=Letter F=Fax E=Email P=Phone	Quote or Response Received Y/N
O 56-0885615	Kimley-Horn and Associates, Inc. 100 2nd Avenue South, Suite 105N, St. Petersburg, FL 33701 P: (727) 547-3999 Email: Dawn.Dodge@kimley-horn.com	CF / CM	925	E	Y
S 45-5000502	REAL Building Consultants LLC 401 E Jackson St #3300 Tampa, FL 33602 813-421-2805, taylor@realbuildingconsultants.com	CM	912	E	Y
O 54-0913440	Stearns, Conrad and Schmidt, Consulting Engineers, Inc. dba SCS Engineers 3922 Coconut Palm Drive, Tampa, FL 33619 813-621-0080 | 813-623-6757 | wrodriguez@scsengineers.com	N/A - Employee Owned	925	E	Y
S / W 27-1558886	Jerel McCants Architecture, Inc. 1726 East 7th Avenue Suite 11 Tampa, FL 33605	BM	906	E	Y
S / W 46-3957446	EDS (Engineered Design Services) 412 East Madison Street, Suite 1206, Tampa, FL 33602 813-816-0301 contact@edsengineers.com	BM	925	E	Y
W 20-5282459	Evolve Mechanical Services LLC 2502 E Wilder Ave #213, Tampa, FL 33610 813-453-5752 reggie@reggiesac.com	BM	914	P	Y

It is hereby certified that the information provided is an accurate and true account of contacts and solicitations for sub–contracting opportunities on this contract.

Signed: _____ Name/Title: President Alberto Milo, Jr Date: 12/11/20

Failure to Complete, Sign and Submit Both Forms 10 & 20 SHALL render the Bid or Proposal Non-Responsive
Forms must be included with Proposal

MBD 10 rev./effective 02/2016

SUB-CONTRACTING FORMS AND PAYMENT FORMS

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Page 1 of 4 – DMI Solicited/Utilized Schedules
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S = SLBE W=WMBE O = Neither Federal ID	Company Name Address Phone, Fax, Email	Type of Ownership (F=Female M=Male) BF BM = African Am. HF HM = Hispanic AF AM = Asian Am. NF NM = Native Am. CF CM = Caucasian	Trade or Services NIGP Code (listed above)	Contact Method L=Letter F=Fax E=Email P=Phone	Quote or Response Received Y/N
S / W 26-1842566	Integrated Security Consultants 6907 N. Nebraska Ave, Tampa, FL 33604 813-817-7288 kstewart@iscsecurity.net	BM	914	E	Y
O 59-2754852	Zyscovich, Inc. 550 N. Reo Street Suite 300 Tampa, FL 33609 813-526-7760 zyscovich@zyscovich.com	CM	906	E P	Y
O 58-1679997	B & M Masonry, Inc. 5030 Denver Street Tampa, FL. 33619 (813) 936-4016 jeff@bmmasonryinc.com	CM	914	E	Y
O 20-0834707	Cypress Gulf Development Corp. 200 Forest Lakes Blvd. Oldsmar, FL 34677 813-241-6200 jglover@cypressgulf.com	CM	913	E	Y
W 83-2972616	Ducon Plumbing, LLC 1726 East 7th Ave, Suite 112, Tampa, FL. 33605 (941) 376-1663 info@duconplumbing.com	BM	914	P	Y
O 46-4204004	Fullone Structural Group, Inc. 9600 Koger Boulevard North, Suite #227 St. Petersburg, FL 33702 727-577-2222, 727-577-2221, Joe@fulloneSG.com	CM	925	E	Y

It is hereby certified that the information provided is an accurate and true account of contacts and solicitations for sub–contracting opportunities on this contract.

Signed: Alberto Milo Jr Name/Title: President Alberto Milo, Jr Date: 12/11/20

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O 59-3753867	Citrus Air Conditioners 155 Century Blvd. Bartow, FL. 33830 (863) 648-0637 scott@citrusairinc.com	CM	914	E	Y
O 80-0534482	Earth Tech, LLC 2620 Hunt Rd. Land O Lakes, FL. 35638 (813) 909-8000 dcoxe@earthtech.com	CM	914	E	Y
O 59-3367248	Morrow Steel Fabricators, Inc. 3620 Copeland Dr. Zephyrhills, FL. 33542 (813) 715-0404 cmorrow@morrowsteel.com	CF / CM	909	E	Y
O 20-4441104	Halflants + Pichette Studio for Modern Architecture 1383 5th Street Sarasota, FL. 34236 (941) 365-1820 michael@halflantspichette.com	CM	906	E & P	Y
O 47-4302821	Robertson & Associates Surveying Inc 14052 N. Floria Ave Tampa FL 33613 (813)388-2484, daniel@robertsonsurvey.com	CM	925	E	Y
O 59-1159233	Allstate Steel Co., Inc. 130 Jackson Ave. S Jacksonville, FL. 32220 (904) 780-1681 rmarine@allstatesteel.com	CF / CM	914	E	Y

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Federal ID: 26-4746665 Phone: 305-460-9900 Email: amilo@relatedgroup.com

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S 26-0251815	Painters on Demand 3201 N. Florida Ave. Tampa, FL. 33603 (813) 880-0001 frankn@paintersondemand.net	HM	914	E	Y
O 58-2240471	Spectra Contract Flooring 1802 Grant St Ste 200 Tampa, Fl 33605 813-254-7278 (phone) 813-254-4331 (Fax) andy.evans@spectracf.com	CM	914	E & P	Y
O 59-2123683	H & H Mechanical, Inc. 10204 Fisher Ave. Tampa, FL. 33619 (813) 689-4974 roger@handhmechanical.com	CM	914	E	Y
O 65-0917064	Advanced Masonry Systems 5403 Ashton Ct. Sarasota, FL. 34232 (941) 926-3155 x 1115 dluebs@advmasonry.com	CM	914	E	Y
O 47-1938773	Riehl Ceilings in Florida 4930 W. Commerce St. Tampa, FL. 33616 (813) 841-3430 rbeaver@riehlceilings.net	CM	914	E & P	Y
W 83-2151659	Smith Turlington Contracting, LLC 3332 NW 133rd Street Gainesville, FL 32606 352-681-2099 support@smithturlington.com	CF	914	E	Y

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Federal ID: 26-4746665 Phone: 305-460-9900 Email: amilo@relatedgroup.com

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O 90-0679536	Quality Roofing, Inc. 1905 N. 40th St. Tampa, FL. 33605 (813) 620-4797 rick.jenkins@quality-roofing.com	CM	914	P & E	Y
O 59-1941846	Harold Hard & Associates, Inc. 6928 W. Linebaugh Ave., Suite 101 Tampa, FL. 33625 813-287-2719 x 103 info@hhart.com	CM	925	E	Y
W N/A (SSN)	Young BD Group 1100 North Shore Drive NE #501, Saint Petersburg, FL 727-902-7008 denise@youngbdgroup.com	CF	912	P	Y

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Page 1 of 4 – DMI Solicited/Utilized Schedules
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O 26-1343938	Emerald Engineering, Inc. 9942 Currie Davis Dr. Suite H. Tampa, FL. 33619 813-995-0300 m.costello@emeraldmep.com	CM	925	E	Y
S / W 36-4671503	SOL Design Studio LLC 1730 E. 7th Avenue, Tampa, FL 33605-3816 813-242-4267 carlos.molnar@sol-designstudio.com	HM	906	E	Y
O 45-2663666	Cardno, Inc. 380 Park Place Blvd, Suite 300 Clearwater, FL 33759 727.531.3505/727.539.1294/bryan.zarlenga@cardno.com	CM	925	E	Y
S / W 04-3689273	All-In-One Electric 1201 West Waters Avenue, Tampa, FL 33604 813-849-6331 rjones@aioelectric.com	BM	914	E	Y
O 54-1439291	ECS Florida, LLC 4524 N. 56th St. Tampa, FL. 33610 813-302-1644 dbearce@ecslimited.com	CF / CM	925	P	Y
S / W 45-5494658	Just Koolin Air Conditioning and Heating, Inc. 4210 E 22nd Avenue, Tampa, FL 33605 813-546-8667 Justkoolinac.adm@gmail.com	BM	914	P	Y

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MBD 10 rev./effective 02/2016

Page 3 of 4 – DMI Solicited/Utilized Schedules
City of Tampa – Schedule of All To-Be-Utilized Sub-(Contractors/Consultants/Suppliers)
(FORM MBD-20)

Contract No.: **20-P-00042** Contract Name: **RFP FOR ROME YARD MIXED-USE DEVELOPMENT**
Company Name: RUDG, LLC Address: 444 Brickell Avenue, Miami, FL 33131
Federal ID: 26-4746665 Phone: 305 : 460-9900 Email: amilo@relatedgroup.com

Check applicable box(es). Detailed Instructions for completing this form are on page 4 of 4.

[ ] See attached list of additional Firms Utilized and all supplemental information (List must comply to this form)

Note: Form MBD-20 must list ALL subcontractors To-Be-Utilized including Non-minority/small businesses

[ ] No Subcontracting/consulting (of any kind) will be performed on this contract.

[ ] No Firms are listed to be utilized because:

NIGP Code General Categories: Buildings = 909, General = 912, Heavy = 913, Trades = 914, Architects = 906, Engineers & Surveyors = 925, Supplier = 912-77

Enter "S" for firms Certified as Small Local Business Enterprises, "W" for firms Certified as Women/Minority Business Enterprise, "O" for Other Non-Certified

S = SLBE W=WMBE O =Neither / Federal ID	Company Name Address Phone, Fax, Email	Type of Ownership (F=Female M=Male) BF BM = African Am. HF HM = Hispanic Am. AF AM = Asian Am. NF NM = Native Am. CF CM = Caucasian	Trade, Services, or Materials / NIGP Code Listed above	$ Amount Letter of Intent (LOI) if available	Percent of Scope or Contract %
26-412451 / W	Envision Flooring 5000 Acline Dr. E. Tampa, FL 33619 813-997-0330 allen@envision-cs.com	BM	914	$7,330,565	4.05%
20-0264390 / S	Paramount Trim Inc. 5314 56th Commerce Park E. Tampa, FL 33610 813-393-6492 paramounttrim@yahoo.com	CF	914	$6,172,136	3.4%
83-0868790 / W	LFC Specialties, LLC. 3604 E. Dr. MLK Jr. Blvd Tampa, FL 33610 813-267-6467 linda@fcspecialties.com	BF	914	$1,311,363	0.72%
26-0160232 / W	DuCon, LLC 1726 E. 7th Ave, Suite 12, Tampa, FL 33605 941-702-2136 edubose@ducon.us	BM	912	$5,600,000	3.1%
59-3534649 / W	All Construction Services, Inc. 18801 N. Dale Mabry Hwy #109 Lutz, FL 33549 813-376-3136 ianb@allconstructionservices.org	CF	914	$5,850,000	3.23%

Total ALL Subcontract / Supplier Utilization $ 181,222,643
Total SLBE Utilization $ 9,061,132 MINIMUM
Total WMBE Utilization $ 36,244,529 MINIMUM
Percent SLBE Utilization of Total Bid/Proposal Amt. 5 **% Percent WMBE Utilization of Total Bid/Proposal Amt.** 20 **%**

It is hereby certified that the following information is a true and accurate account of utilization for sub-contracting opportunities on this Contract.

Signed: Alberto Milo Name/Title: President Alberto Milo, Jr Date: 12/11/20

Failure to Complete, Sign and Submit Both Forms 10 & 20 SHALL render the Bid or Proposal Non-Responsive
Forms must be included with Bid / Proposal

MBD 20 rev./effective 02/2016

Page 3 of 4 – DMI Solicited/Utilized Schedules
City of Tampa – Schedule of All To-Be-Utilized Sub-(Contractors/Consultants/Suppliers)
(FORM MBD-20) for (Total Architectural & Engineering Services)

Contract No.: **20-P-00042** Contract Name: **RFP FOR ROME YARD MIXED-USE DEVELOPMENT**
Company Name: RUDG, LLC Address: 444 Brickell Avenue, Miami, FL 33131
Federal ID: 26-4746665 Phone: 305 : 460-9900 Email: amilo@relatedgroup.com

Check applicable box(es). Detailed Instructions for completing this form are on page 4 of 4.

[ ] See attached list of additional Firms Utilized and all supplemental information (List must comply to this form)

Note: Form MBD-20 must list ALL subcontractors To-Be-Utilized including Non-minority/small businesses

[ ] No Subcontracting/consulting (of any kind) will be performed on this contract.

[ ] No Firms are listed to be utilized because: _____

NIGP Code General Categories: Buildings = 909, General = 912, Heavy = 913, Trades = 914, Architects = 906, Engineers & Surveyors = 925, Supplier = 912-77

Enter "S" for firms Certified as Small Local Business Enterprises, "W" for firms Certified as Women/Minority Business Enterprise, "O" for Other Non-Certified

S = SLBE W=WMBE O =Neither / Federal ID	Company Name Address Phone, Fax, Email	Type of Ownership (F=Female M=Male) BF BM = African Am. HF HM = Hispanic Am. AF AM = Asian Am. NF NM = Native Am. CF CM = Caucasian	Trade, Services, or Materials NIGP Code Listed above	$ Amount Letter of Intent (LOI) if available	Percent of Scope or Contract %
20-4452969 / W	Voltair Consulting Engineers, Inc. 605 Benjamin Rd. Ste. A. Tampa, FL 33619 813-867-4899 jdavis@voltairinc.com	BM	925	$275,000	7.36%
27-2468473 / W	Kerrick Williams Photography, LLC. 5508 N.50th St. Tampa, FL 33610 404-966-81450 kerrick@kerrickwilliams.com	BM	912	$105,000	2.81%
81-4106123 / W	Vivid Consulting 701 W. Fletcher Ave., Suite A Tampa, FL 33612 813-965-4440 mercedes@vividpros.com	BF	925	$350,000	9.37%

Total ALL Subcontract / Supplier Utilization $ 3,736,500 (Total Architectural & Engineering Services)
Total SLBE Utilization $ 186,825 MINIMUM
Total WMBE Utilization $ 747,300 MINIMUM
Percent SLBE Utilization of Total Bid/Proposal Amt. 5 **% Percent WMBE Utilization of Total Bid/Proposal Amt.** 20 **%**

It is hereby certified that the following information is a true and accurate account of utilization for sub-contracting opportunities on this Contract.

Signed: Alberto Milo Jr Name/Title: President Alberto Milo, Jr Date: 12/11/20

Failure to Complete, Sign and Submit Both Forms 10 & 20 SHALL render the Bid or Proposal Non-Responsive
Forms must be included with Bid / Proposal

MBD 20 rev./effective 02/2016

City of Tampa
Official Letter of Intent
(Form MBD-40)

A Letter of Intent is required for each WMBE/SLBE listed on the Schedule of Subcontractors to be Utilized (MBD 20 Form). Letter of Intent must be signed by both the Bidder/Service Provider and WMBE/SLBE firm.

Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: Envision Flooring
Address: 5000 Acline Drive East, Tampa, FL 33619

Contact Person: Gabrielle Howard
Telephone: 813-997-0330 Fax:
Email: gabrielle@envision-cs.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:
Flooring

D. Cost of work to be performed by WMBE/SLBE: $7,330,565
E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount: $ 4.05%

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: Gabrielle Howard New Project Director Date: 12/11/2020
Signature and Title

Rev. 10/12/12 MBD 40

City of Tampa
Official Letter of Intent
(Form MBD-40)

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Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: Paramount Trim, Inc
Address: 5314 56th Commerce Park BLVD,Tampa FL 33610

Contact Person: Sasha Khaffed
Telephone: 8133936492 Fax:
Email: sasha@paramounttb.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:

Doors & Hardware
All Finish Carpentry

D. Cost of work to be performed by WMBE/SLBE: $6,172,136

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount:$ 3.4%

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: Sasha Khaffed Vice President Date: 12-10-20
Signature and Title

Rev. 10/12/12 MBD 40

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Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: LFC Specialties, LLC
Address: 3604 E. Dr. MLK Jr. Blvd. 33610
PO Box 925, Brandon, Fl. 33509

Contact Person: Linda Porter
Telephone: 813-267-6467 Fax:
Email: Linda@lfcspecialties.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:

Division 10 - Specialties : toilet accessories, interior signage, fire extinguishers and FE cabinets

D. Cost of work to be performed by WMBE/SLBE: $1,311,363

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount:$ 0.72%

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: , President Date: 12/10/2020
Signature and Title

Rev. 10/12/12 MBD 40

City of Tampa
Official Letter of Intent
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A Letter of Intent is required for each WMBE/SLBE listed on the Schedule of Subcontractors to be Utilized (MBD 20 Form). Letter of Intent must be signed by both the Bidder/Service Provider and WMBE/SLBE firm.

Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: DuCon, LLC.
Address: 1726 E. 7th Ave .Suite 12
Tampa, FL 33605

Contact Person: Ernest F. DuBose II
Telephone: 941-376-1663 Fax: 941-877-5711
Email: edubose@ducon.us

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:

Construction of the town homes in phase 4. Specialize in engagement of WMBE & SLBE contractors.

D. Cost of work to be performed by WMBE/SLBE: $5,600,000

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount:$ 3.1%

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: Alberto Milo President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: Ernie DuBose II President/CEO Date: 12-10-20
Signature and Title

Rev. 10/12/12 MBD 40

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Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: All Construction Services, Inc.
Address: 18801 N. Dale Mabry Hwy #109
Lutz, FL. 33549

Contact Person: Ian Burkett
Telephone: 813-376-3136 Fax:
Email: ianb@allconstructionservices.org

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:
Stucco

D. Cost of work to be performed by WMBE/SLBE: $5,850,000

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount: $3.23%

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: _____ President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: _____ Vice President/ACS, INC Date: 12/11/2020
Signature and Title

Rev. 10/12/12 MBD 40

City of Tampa
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A Letter of Intent is required for each WMBE/SLBE listed on the Schedule of Subcontractors to be Utilized (MBD 20 Form). Letter of Intent must be signed by both the Bidder/Service Provider and WMBE/SLBE firm.

Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: VoltAir Consulting Engineers
Address: 6005 Benjamin Road Ste. A
Tampa, FL 33634

Contact Person: Julius Davis
Telephone: 813-867-4899 Fax: 813-867-4566
Email: jdavis@voltairinc.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:
Mechanical, electrical, plumbing, fire protection engineering services

D. Cost of work to be performed by WMBE/SLBE: $275,000

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount:$ 7.36%
% of Total Architectural & Engineering Services

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: Alberto Milo President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: President/CEO Date: 12/10/2020
Signature and Title

Rev. 10/12/12 MBD 40

City of Tampa
Official Letter of Intent
(Form MBD-40)

A Letter of Intent is required for each WMBE/SLBE listed on the Schedule of Subcontractors to be Utilized (MBD [illegible] Form). Letter of Intent must be signed by both the Bidder/Service Provider and WMBE/SLBE firm.

Bid/Proposal/Contract Number: 20-P-00042

Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: Kerrick Williams Photography LLC
Address: 5508 N 50th Street Suite #31 Tampa FL 33584
Contact Person: Kerrick L. Williams
Telephone: 404-966-8145 Fax: 866-591-7149
Email: Kerrick@kerrickwilliams.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:

Photography, Video Productions, Aerial/Drone

D. Cost of work to be performed by WMBE/SLBE: $105,000.00

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount: 2.81%
% of Total Architectural & Engineering Services

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: Alberto Milo President Date: 12/11/20
Signature and Title

MBE/SLBE Firm: President Date: 12/14/2020
Signature and Title

Rev. 10/12/12 MBD 40

City of Tampa
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Bid/Proposal/Contract Name: RFP FOR ROME YARD MIXED-USE DEVELOPMENT

A. To be completed by the Bidder/Service Provider

Name of Bidder: RUDG, LLC
Address: 315 S. Biscayne Blvd. Miami, FL. 33131

Contact Person: Alberto Milo, Jr.
Telephone: (305) 460-9900 Fax:
Email: amilo@relatedgroup.com

B. To be completed by WMBE/SLBE

Name of WMBE/SLBE: Vivid Consulting Group LLC
Address: 701 W. Fletcher Ave. Ste. A
Tampa Florida 33612

Contact Person: Mercedes Young
Telephone: (813) 965-4440 Fax:
Email: mercedes@vividpros.com

C. Identify the scope of work to be performed or item(s) to be supplied by the WMBE/SLBE. On unit price bids, identify to which bid line item the WMBE/SLBE's work scope or supply corresponds:
Land Surveying and Safety Supply. From hard hats to PPE.

D. Cost of work to be performed by WMBE/SLBE: $350,000

E. Cost of work to be performed by WMBE/SLBE as a percent of total City contract amount:$ 9.37%
% of Total Architectural & Engineering Services

Bidder/Proposer certifies that it intends to utilize the WMBE/SLBE listed above, and that the work described above is accurate. Bidder/Proposer will provide City with copy of the related subcontract agreement and/or purchase order prior to commencement of the WMBE/SLBE's work. The WMBE/SLBE firm certifies that it has agreed to provide such work/supplies for the amount stated above.

Bidder/Proposer: Alberto Milo President Date: 12/11/20
Signature and Title

WMBE/SLBE Firm: Mercedes Young CEO Date: 12/11/2020
Signature and Title

Rev. 10/12/12 MBD 40

Procurement Guidelines To Implement Minority & Small Business Participation

Underutilized WMBE Primes by Industry Category

FORMAL PROCUREMENT

Construction	Construction- Related	Professional	Non-Professional	Goods
Black	Asian	Black	Black	Black
Hispanic	Native Am.	Hispanic	Asian	Hispanic
Native Am.	Woman	Asian	Native Am.	Asian
Woman		Native Am.		Native Am.
		Woman		Woman

Underutilized WMBE Sub-Contractors / Sub-Consultants

SUB WORK

Construction	Construction- Related	Professional	Non-Professional	Goods
Black	Black	Black	Black	Black
	Asian	Hispanic	Asian	Asian
	Native Am.	Asian	Native Am.	Native Am.
	Woman	Native Am.		Woman
		Woman		

Policy

The Guidelines apply to formal procurements and solicitations. WMBE participation will be narrowly-tailored.

Index

- Black = Black/African-American Business Enterprise
- Hispanic = Hispanic Business Enterprise
- Asian = Asian Business Enterprise
- Native Am. = Native American Business Enterprise
- Woman = Woman Business Enterprise (Caucasian)

Industry Categories

Construction is defined as: new construction, renovation, restoration, maintenance of public improvements and underground utilities.

Construction-Related Services are defined as: architecture, professional engineering, landscape architecture, design build, construction management services, or registered surveying and mapping.

Professional Services are defined as: attorney, accountant, medical doctor, veterinarian, miscellaneous consultant, etc.

Non-Professional Services are defined as: lawn maintenance, painting, janitorial, printing, hauling, security guard, etc.

Goods are defined as: all supplies, materials, pipes, equipment, machinery, appliances, and other commodities.

MBD Form-70



TAB 8. DEVELOPER'S AFFIDAVIT

RELATED URBAN

Tampa Housing Authority

DEVELOPER'S AFFIDAVIT AND PROPOSAL SIGNATURE FORMS

Before me, the undersigned authority who is duly authorized by law to administer oaths and take acknowledgements, personally appeared

Alberto Milo, Jr.

AFFIANT'S NAME

Who, after being duly cautioned and sworn, and being fully aware of the penalties of perjury, does hereby depose and declare, on his own behalf or as a representative on behalf of a partnership or corporation, or other entity that is the Developer in the matter at hand, as follows:

1. That the Developer, if a natural person, is of lawful age.

2. That if the Developer is a partnership, or a corporation, or other legal person or entity recognized in the State of Florida, it has complied with all laws and ordinances governing the formation and continued existence of such entities, including but not limited to, if a Florida corporation, to the filing of its Articles of Incorporation with the Florida Secretary of State and if a corporation incorporated under the laws of a state other than Florida, that it is duly authorized to do business in the State of Florida; that it is currently an active corporation or entity fully authorized to do business; and that the undersigned is representative of the corporation or entity authorized to make this affirmation and declaration and who has the power to bind said corporation or entity.

3. That if the Developer is operating under a fictitious name, Developer has currently complied with and any and all laws and procedures governing the operation of businesses under fictitious names in the State of Florida;

4. That the Developer has not submitted a rigged Bid, nor engaged in collusive bidding, or a collusive bidding arrangement, or fraudulent bidding, or entered into a conspiracy in connection with this bid with any other natural person, partnership, corporation or other entity making a bid for the same purpose. The Developer has not entered into any understanding or agreement with any other person or entity where one or more such persons or entities agrees not to bid or fixing the prices to be bid.

5. In the event that the City determines that the Developer has participated in any collusive, deceptive or fraudulent practices in derogation of the statements in this Affidavit the City, in addition to any other remedy it may exercise, will have the right to debar the Developer. The contract let under such circumstances shall be deemed invalid.

6. That the Developer is not in arrears to the City of Tampa upon debt or contract and is not in default, as surety or otherwise, of any obligation to the City, Hillsborough County or the State of Florida.

7. That no officer or employee of the City, either individually or through any firm, corporation or business of which he/she is a stockholder or holds office, shall receive any substantial benefit or profit out of the contract or award to this Developer; nor does the Developer know of any City officer or employee having any financial interest in assisting the Developer to obtain, or in any other way effecting, the award of the contract to this Developer.

FURTHER AFFIANT SAYETH NOT.
Developer: Complete the applicable acknowledgement for an Individual Acting in His/Her Own Right or an Entity (by type):

FOR AN INDIVIDUAL ACTING IN HIS/HER OWN RIGHT

State of _____
County of _____

The foregoing instrument was sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____ 20____, by _____, who is personally known to me or who has produced identification and who did (did not) take an oath.

_____ Signature of Notary Public

_____ Signature of Affiant

Notary Public
State of: _____
My Commission
Expires: _____

_____ Printed, typed or stamped Commissioned name of notary public

_____ Printed or typed name of Affiant

FOR AN ENTITY

State of Florida
County of Miami Dade

The foregoing instrument was sworn to (or affirmed) and subscribed before me by means of ☑ physical presence or ☐ online notarization this 9th day of December 2020, by Alberto Milo Jr., as President, of RUDG, LLC a ☐ Partnership, ☐ Joint Venture, ☐ Corporation, ☐ Joint Venture, ☑ Limited Liability Company (LLC) or ☐ Other _____, on behalf of such entity. Such individual is personally known to me or has produced identification.

Type of identification produced: _____

D. Desiree Faulkner
Signature of Notary Public

Alberto Milo - President
Signature of Affiant

Notary Public
State of: Florida
My Commission
Expires: 04.13.2023

Desiree Faulkner
Printed, typed or stamped
Commissioned name of notary public

Alberto Milo, Jr.
Printed or typed name of Affiant

DESIREE FAULKNER
Notary Public - State of Florida
Commission # GG 320239
My Comm. Expires Apr 13, 2023
Bonded through National Notary Assn.



TAB 9. PROPOSAL SIGNATURE FORM

RELATED URBAN

Tampa Housing Authority

PROPOSAL SIGNATURE FORM
FOR REAL ESTATE DEVELOPMENT OF ROME YARD MIXED-USE DEVELOPMENT

In compliance with this RFP and to all the conditions imposed herein, the undersigned offers and agrees to provide **REAL ESTATE DEVELOPMENT OF ROME YARD MIXED-USE DEVELOPMENT,** in accordance with the attached signed proposal, or as mutually agreed upon by subsequent negotiation. This completed Proposal Signature form must be submitted with the Proposer's written proposal and will become a part of any agreement that may be awarded. This Proposal Signature Form must be signed by an authorized representative with ink-pen (electronic signature or copy of signature is prohibited), as defined in Section V. Project Proposals, Subsection C. Required Documents for Submittal of this RFP. **If the Proposal Signature Form is not signed by an authorized representative or submitted with the proposal, the proposal is considered non-responsive.**

Please type or print:

Name of Firm: RUDG, LLC

Address: 315 S. Biscayne Blvd.

City: Miami State: Florida Zip: 33131

Contact Person: Alberto Milo, Jr. Title: President

Federal ID #.: 26-4746665 Telephone No.: 305-460-9900 Email: amilo@relatedgroup.com

Type Organization: [ ] Individual [ ] Small Business [ ] Non-Profit [x] LLC
[ ]Partnership [ ] Corporation [ ] Joint Venture

Attach copies of all such licenses, permits or certificates issued to the business entity.

Business is licensed, (unless exempt by applicable law) permitted or certified to do business in the State of Florida:
[X] Yes [ ] No. License # Certificate of Status provided by the State of Florida to RUDG, LLC # L09000039350

Minority Business Status: [ ] Black [X] Hispanic [ ] Woman [ ] Other

Is your business certified as a minority business (WMBE) or small business enterprise (SLBE) with any government agency?
[ ] Yes [X] No. If yes, please list below:

Agency Name	Certification Number	Expiration Date

Sub-Contracting Submittals required: Forms MBD-10, MBD-20 must be submitted with the bid/proposal.

By signing this Proposal Signature Form, the Proposer complies with all of the requirements of the RFP package including but not limited to Communication Policy and City of Tampa Ethics Code contained in SECTION II. GENERAL CONDITIONS.

NOTE: When Developer is a corporation, the president, vice president or other person duly authorized to bind the corporation shall set out the corporate name in full beneath which he/she shall sign his/her name and give the title of his/her office or position. The proposal shall also bear the seal of the corporation attested by its corporate secretary. **Proposals signed by a person other than an officer of the corporation, shall be accompanied by evidence of authority.**

Authorized Signature: Alberto Milo Date: 12/14/20

State of Florida
Department of State

I certify from the records of this office that RUDG, LLC is a limited liability company organized under the laws of the State of Florida, filed on April 23, 2009, effective April 23, 2009.

The document number of this limited liability company is L09000039350.

I further certify that said limited liability company has paid all fees due this office through December 31, 2020, that its most recent annual report was filed on March 9, 2020, and that its status is active.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Ninth day of December, 2020



Secretary of State

Tracking Number: 1519501078CU

To authenticate this certificate,visit the following site,enter this number, and then follow the instructions displayed.

https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication



TAB 10. THRESHOLD REVIEW CHECKLIST

A. Threshold Review Checklist

Disclosures:

Neither Related Urban, Tampa Housing Authority or any member of our development team is on the Federal Government's list of "Excluded Parties," City's list of Barred Companies, State of Florida's suspended vendors list or scrutinized vendors list, convicted vendors list, or discriminatory vendor list, or Federal debarred and suspended lists.

Neither Related Urban nor any member of our development team have any outstanding complaints on workmanship issues.

Neither Related Urban nor any member of our development team has ever performed any repair or construction work for employees of the Planning & Development Department during the time the employee is / was assigned to the Planning & Development Division.

None of Related Urban's employees have ever been convicted of a felony or are now under charges for any offense.

B. Company Ownership Information

RUDG, LLC
A Florida Limited Liability Company
OWNERSHIP STRUCTURE

ENTITY NAME	Date Formed	% Ownership		
RUDG, LLC	FL 04/23/09 26-4746665	66.7% 33.3% **100.0%**	MM M	PRH Affordable Investments, LLC The Urban Development Group, LLC

MEMBERS

The Urban Development Group, LLC

Managing Member - Alberto Milo, Jr. - 95%
Member - Maria C. Milo - 5%

MEMBERS

PRH Affordable Investments, LLC

Sole Manager / Member - PRH Investments, LLC - 100%
Sole Manager / Member - Perez Ross Holdings, LLC - 100%
Member - Jorge M. Perez - 52.5%
Member - Related NY Holdings, LLC - 25%
Member - Jorge M. Perez 2012 Family Trust - 22.5%

B. Company Ownership Information:

- The companies that comprise Related Urban ("RUDG, LLC) are ultimately owned more than 51% by Hispanic individuals. RUDG, LLC was established under its present name in 2009 and does **not** have any former business names during the previous five (5) years. Its trade name is Related Urban.

- PRH Investments, LLC is the guarantor for RUDG, LLC.

- Neither RUDG, LLC nor any of its affiliates have ever filed for bankruptcy.

- RUDG, LLC does **not** have any judgements, liens, or pending lawsuits.

- Neither RUDG, LLC nor any of its business affiliates have discontinued business operations with outstanding debts.

- Yes, RUDG, LLC is the manager / principal for all special purpose entities created specifically for each project.

RELATED URBAN

C. References

Related Urban Development Portfolio

As of December 1, 2020

1. **Brisas Del Este Phase Two (Miami-Dade County): 4% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$33,296,857**
   - Number of Units: 120 mixed-income units
   - AMIs Served:
     - 30% AMI (RAD): 45 units
     - 60% AMI: 9 units
     - 80% AMI: 66 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Bank of America):
       - Construction ($1,854,346); Permanent ($12,159,643)
     - 1st Mortgage (Bank of America; Cedar Rapids Bank and Trust):
       - Construction ($20,000,000); Permanent ($12,120,000)
     - FHFC SAIL (Workforce): ($4,260,000)
     - Miami-Dade County Surtax: ($1,600,000)
     - City of Miami HOME: ($1,500,000)
     - BofA Legal Equity: ($86,650)
     - Deferred Developer Fee:
       - Construction ($3,995,860); Permanent ($1,570,563)
   - Construction Start: Jul. 2020
   - Construction Completion: Jan. 2022 (Projected)

2. **Mary Bethune High-Rise (City of Tampa): 4% LIHTC**

   Public Partner: Tampa Housing Authority (Publicly Owned Land)

   - Total Development Cost: **$34,890,206**
   - Number of Units: 150 affordable units
   - AMIs Served:
     - 50% AMI (RAD): 90 units
     - 60% AMI (RAD): 60 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Raymond James):
       - Construction ($3,945,101); Permanent ($11,954,852)
     - 1st Mortgage (JPMorgan Chase; Truist – SunTrust):
       - Construction ($18,400,000); Permanent ($16,200,000)
     - Purchase Money Mortgage (Tampa Housing Authority):
       - Construction ($6,500,000); Permanent ($1,404,912)
     - Other Deferred Costs:
       - Construction ($2,550,423); Permanent ($0)
     - RAD Assistance Payments:

        - Construction ($0); Permanent ($2,196,356)
    - Deferred Developer Fees
        - Construction ($3,498,154); Permanent ($3,123,086)
- Construction Start: Jul. 2019
- Construction Completion: Sep. 2020

3. **Boulevard Tower I – "T3A" (City of Tampa): 9% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$33,022,919**
- Number of Units: 119 mixed-income units
- AMIs Served:
    - 40% AMI (RAD): 12 units
    - 60% AMI (RAD): 84 units
    - Market Rate: 23 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($3,136,993); Permanent ($20,570,442)
    - 1st Mortgage (Bank of America; Truist – SunTrust):
        - Construction ($29,500,000); Permanent ($14,500,000)
    - City of Tampa CDBG: ($1,000,000)
    - BofA Equity Expenses: ($86,250)
    - RAD Assistance Payments: ($1,567,296)
    - Deferred Developer Fees:
        - Construction ($2,732,380); Permanent ($298,931)
- Construction Start: Dec. 2019
- Construction Completion: Jun. 2021

4. **Boulevard Tower III – "T3B" (City of Tampa): 9% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$44,747,674**
- Number of Units: 133 units
- AMIs Served:
    - 30% AMI (RAD): 20 units
    - 60% AMI (RAD): 57 units
    - 80% AMI: 30 units
    - Market Rate: 26 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - ($3,512,867 / $23,035,196)
    - 1st Mortgage (Bank of America; Truist – SunTrust):
        - Construction ($33,000,000); Permanent ($15,900,000)
    - THA Parking Garage Loan ($1,500,000)
    - City of Tampa ($750,000)
    - BofA Equity Expenses ($86,250)

- Seller Financing ($849,600)
- RAD Assistance Payments ($1,436,688)
- Deferred Developer Fee:
  - Construction ($3,612,269); Permanent ($1,189,940)

- Construction Start: Jan. 2020
- Construction Completion: Jul. 2021

5. **Boulevard Tower II – "T3C" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$41,630,875**
- Number of Units: 119 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 44 units
  - 60% AMI (RAD): 11 units
  - 80% AMI (RAD): 55 units
  - 80% AMI: 9 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($4,307,759); Permanent ($15,808,289)
  - 1st Mortgage (Bank of America; Truist – SunTrust)
    - Construction ($25,500,000); Permanent ($15,150,000)
  - City of Tampa HOME: ($75,000)
  - Purchase Money Mortgage ($849,600)
  - BofA Equity Expenses: ($86,250)
  - FHFC SAIL: ($4,720,000)
  - RAD Assistance Payments: ($1,910,700)
  - Tampa Housing Authority Loan: ($1,300,000)
  - Deferred Developer Fee:
    - Construction ($2,881,566); Permanent ($1,731,036)
- Construction Start: Mar. 2020
- Construction Completion: Aug. 2021

6. **Joe Moretti Phase 2B (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$25,844,643**
- Number of Units: 96 affordable units
- AMIs Served:
  - 60% AMI (RAD): 24 units
  - 60% AMI (RAD): 72 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($1,789,664); Permanent ($8,837,846)
  - 1st Mortgage (Bank of America; Citi Community Capital):
    - Construction ($12,650,000); Permanent ($7,900,000)

  - Miami-Dade County CDBG: ($1,700,000)
  - BofA Legal Equity: ($86,650)
  - Purchase Money Mortgage: ($5,796,000)
  - Deferred Developer Fee:
    - Construction ($3,822,329); Permanent ($1,524,147)
- Construction Start: Sep. 2020
- Construction Completion: Oct. 2022 (Projected)

7. **Robert King High Tower (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$98,367,783**
- Number of Units: 315 affordable units
- AMIs Served:
  - 60% AMI (RAD): 315 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Hudson Housing Capital):
    - Construction ($11,171,912); Permanent ($31,919,748)
  - 1st Mortgage (JPMorgan Chase; Citi Community Capital):
    - Construction ($49,000,000); Permanent ($24,175,000)
  - Purchase Money Mortgage: ($21,582,000)
  - Miami-Dade County Surtax / CDBG: ($13,015,233)
  - Deferred Developer Fee:
    - Construction ($3,598,648); Permanent ($7,675,812)
- Construction Start: Nov. 2020
- Construction Completion: Apr. 2023 (Projected)

8. **Three Round Towers B and C (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$74,673,500**
- Number of Units: 263 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 90 units
  - 60% AMI: 38 units
  - 80% AMI: 135 units
- Financing Sources (Capital Stack):
  - QOZ Investor Tax Credit Equity (Related – Jorge M. Peréz):
    - Construction ($11,193,011); Permanent ($24,070,992)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($36,000,000); Permanent ($24,550,000)
  - Miami-Dade County Surtax: ($2,500,000)
  - PHCD Purchase Money Mortgage: ($18,292,000)
  - Deferred Developer Fee:
    - Construction ($6,688,489); Permanent ($5,302,218)
- Construction Start: Jun. 2020

- Construction Completion: Jan. 2022 (Projected)

9. **Dante Fascell (Miami-Dade County): 9% LIHTC**

   Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

   - Total Development Cost: **$18,800,451**
   - Number of Units: 151 affordable units
   - AMIs Served:
     - 28% AMI: 31 units
     - 60% AMI: 120 units
   - Financing Sources (Capital Stack):
     - Tax Credit Equity (Boston Financial):
       - Construction ($808,488); Permanent ($16,086,345)
     - 1st Mortgage (Citi Community Capital):
       - Construction ($14,202,865); Permanent ($0)
     - County Subsidy: ($2,714,106)
     - Deferred Developer Fee:
       - Construction ($1,219,457); Permanent ($0)
   - Construction Start: Mar. 2013
   - Construction Completion: Jun. 2014

10. **Collins Park (Miami-Dade County): 9% LIHTC**

    Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

    - Total Development Cost: $28,153,488
    - Number of Units: 124 affordable units
    - AMIs Served:
      - 28% AMI: 13 units
      - 60% AMI: 111 units
    - Financing Sources (Capital Stack):
      - Tax Credit Equity (Boston Financial):
        - Construction ($3,996,051); Permanent ($26,328,488)
      - 1st Mortgage (Citi Community Capital):
        - Construction ($21,500,000); Permanent ($1,825,000)
      - Deferred Developer Fee:
        - Construction ($2,657,000); Permanent ($0)
    - Construction Start: Dec. 2012
    - Construction Completion: Mar. 2014

11. **South Miami Plaza (Miami-Dade County): 9% LIHTC**

    Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

    - Total Development Cost: **$12,924,711**
    - Number of Units: 97 affordable units
    - AMIs Served:

- 28% AMI: 20 units
- 60% AMI: 77 units

- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($2,759,315); Permanent ($11,037,259)
  - 1st Mortgage (Bank of America):
    - Construction ($8,831,268); Permanent ($0)
  - Miami-Dade County Surtax: ($1,887,452)
- Construction Start: Nov. 2012
- Construction Completion: Nov. 2013

12. **Three Round Tower A (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$15,551,488**
- Number of Units: 128 affordable units
- AMIs Served:
  - 33% AMI: 26 units
  - 60% AMI: 102 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($1,715,837); Permanent ($11,438,910)
  - 1st Mortgage (Bank of America):
    - Construction ($10,000,000); Permanent ($0)
  - BofA Legal Equity: ($86,250)
  - Miami-Dade County Surtax: ($4,000,000)
  - Deferred Developer Fees:
    - Construction ($1,507,249); Permanent ($26,328)
- Construction Start: Oct. 2017
- Construction Completion: Aug. 2019

13. **Jack Orr Plaza (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: $24,685,023
- Number of Units: 200 affordable units
- AMIs Served:
  - 28% AMI: 40 units
  - 60% AMI: 160 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($5,477,160); Permanent ($21,836,429)
  - 1st Mortgage (Bank of America):
    - Construction ($17,163,047); Permanent ($0)
  - Miami-Dade County Surtax: ($2,848,594)
  - Deferred Developer Fee:

        - Construction ($2,431,717); Permanent ($0)
- Construction Start: Jun. 2013
- Construction Completion: Apr. 2015

14. **Joe Moretti Phase 1 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$24,221,003**
- Number of Units: 116 affordable units
- AMIs Served:
    - 28% AMI: 12 units
    - 60% AMI: 104 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($6,165,978); Permanent ($24,221,003)
    - 1st Mortgage (Bank of America):
        - Construction ($15,223,532); Permanent ($0)
    - Deferred Costs: ($771,893)
    - Deferred Developer Fee:
        - Construction ($2,369,645); Permanent ($0)
- Construction Start: Nov. 2012
- Construction Completion: Nov. 2014

15. **Joe Moretti Phase 2 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$12,239,846**
- Number of Units: 95 affordable units
- AMIs Served:
    - 33% AMI: 29 units
    - 60% AMI: 66 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($1,751,746); Permanent ($11,049,755)
    - 1st Mortgage (Bank of America):
        - Construction ($8,887,976); Permanent ($0)
    - Miami-Dade County Surtax: ($1,190,091)
    - Deferred Developer Fee:
        - Construction ($410,033); Permanent ($0)
- Construction Start: Oct. 2014
- Construction Completion: Aug. 2016

16. **Stirrup Plaza Phase 1 (Miami-Dade County): 9% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$13,630,318**

- Number of Units: 100 affordable units
- AMIs Served:
  - 28% AMI: 50 units
  - 60% AMI: 50 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($582,544); Permanent ($11,648,625)
  - 1st Mortgage (Bank of America):
    - Construction ($10,195,310); Permanent ($0)
  - Miami-Dade County Surtax: ($1,981,693)
  - Deferred Developer Fee:
    - Construction ($776,824); Permanent ($0)
- Construction Start: Jan. 2013
- Construction Completion: Jun. 2014

17. **Brisas Del Este Apartments (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$45,713,040**
- Number of Units: 161 mixed-income units
- AMIs Served:
  - 30% AMI (RAD): 30 units
  - 50% AMI: 12 units
  - 60% AMI: 72 units
  - 80% AMI: 47 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($4,275,954); Permanent ($16,934,470)
  - 1st Mortgage (Chase; Truist – SunTrust):
    - Construction ($30,000,000); Permanent ($17,225,000)
  - City of Miami RFP Request:($2,000,000)
  - FHFC CDBG: ($5,000,000 / $5,000,000)
  - Deferred Developer Fee:
    - Construction ($3,937,087); Permanent ($4,053,570)
  - QOZ Investor Tax Credit Equity: (Related – Jorge M. Peréz) ($500,000)
- Construction Start: Apr. 2020
- Construction Completion: Aug. 2022 (Projected)

18. **Boulevard Tower 4 – "Boulevard Villas & T2A North" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$47,413,866**
- Number of Units: 134 mixed-income units
- AMIs Served:
  - 50% AMI: 40 units
  - 60% AMI: 74 units

  - 80% AMI: 20 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction: ($5,538,423); Permanent ($16,656,911)
  - 1st Mortgage (Bank of America):
    - Construction ($35,750,000); Permanent ($26,850,000)
  - Tampa Housing Authority Purchase Money Mortgage: ($849,600)
  - RAD Assistance Payments: ($884,520)
  - Deferred Developer Fee:
    - Construction ($4,390,826); Permanent ($2,172,338)
- Construction Start: Feb. 2021 (Projected)
- Construction Completion: Aug. 2022 (Projected)

19. **The Canopy at West River Tower 1– "WRDG T4 - Phase 1" (City of Tampa): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$40,682,817**
- Number of Units: 112 mixed-income units
- AMIs Served:
  - 30% AMI: 17 units
  - 60% AM: 58 units
  - 70% AMI: 26 units
  - 80% AMI: 11 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James):
    - Construction ($3,809,881); Permanent ($14,110,669)
  - 1st Mortgage (Fifth Third Commercial Funding; Bellwether Enterprise):
    - Construction ($22,000,000); Permanent ($12,438,000)
  - Purchase Money Mortgage: ($702,511)
  - FHFC CDBG: ($8,000,000)
  - RAD Assistance Payments: ($1,394,820)
  - Tampa Housing Authority Loan: ($2,100,000)
  - Deferred Developer Fee:
    - Construction ($2,675,606); Permanent ($1,936,817)
- Construction Start: Q2 2021 (Projected)
- Construction Completion: Q4 2022 (Projected)

20. **Lincoln Gardens (Miami-Dade County): 4% LIHTC**

Public Partner: Tampa Housing Authority (Publicly Owned Land)

- Total Development Cost: **$40,886,059**
- Number of Units: 134 mixed-income units
- AMIs Served:
  - 30% AMI: 82 units
  - 80% AMI: 52 units
- Financing Sources (Capital Stack):

  - Tax Credit Equity (Bank of America):
    - Construction ($2,645,531); Permanent ($14,496,058)
  - 1st Mortgage (Bank of America; Grandbridge Real Estate Capital):
    - Construction ($26,000,000); Permanent ($17,500,000)
  - BofA Legal Equity: ($86,650)
  - PHCD HOPE VI: ($4,063,472)
  - GOB - (Affiliate of Developer): ($2,790,426)
  - Deferred Developer Fee:
    - Construction ($5,299,980); Permanent ($1,949,453)
- Construction Start: Dec. 2020
- Construction Completion: May 2022 (Projected)

21. **Stirrup Plaza Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: $13,179,506
- Number of Units: 68
- AMIs Served:
  - 50% AMI: 15
  - 60% AMI: 53
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($1,284,102); Permanent ($5,227,345)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($6,600,000); Permanent ($2,000,000)
  - City of Miami HOME: ($2,302,000)
  - Miami-Dade County Surtax:
    - Construction ($2,807,618); Permanent ($3,464,375)
  - Deferred Developer Fee: ($185,786 / $185,786)
- Construction Start: Jan. 2015
- Construction Completion: Nov. 2016

22. **The Gallery at Smathers Plaza (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$33,064,517**
- Number of Units: 139 affordable units
- AMIs Served:
  - 30% AMI: 23 units
  - 40% AMI: 18 units
  - 50% AMI: 10 units
  - 60% AMI: 87 units
  - 100% AMI (Staff): 1 unit
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($3,836,724); Permanent ($12,285,378)

- 1st Mortgage (Bank OZK; Truist – SunTrust):
  - Construction ($21,500,000); Permanent ($14,700,000)
- City of Miami HOME: ($2,135,000)
- Miami-Dade County Surtax: ($2,890,000)
- Other Deferred Costs: ($2,702,794 / $1,054,139)

- Construction Start: May 2019
- Construction Completion: May 2021 (Projected)

23. **The Gallery at River Parc (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$37,414,713**
- Number of Units: 150 mixed-income units (80 / 20 workforce)
- AMIs Served:
  - 30% AMI: 30 units
  - 50% AMI: 2 units
  - 80% AMI: 43 units
  - 140% AMI: 75 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Truist – SunTrust):
    - Construction ($1,564,863); Permanent ($6,259,452)
  - 1st Mortgage (Truist – Suntrust – Construction & Perm.):
    - Construction ($26,100,000); Permanent ($24,850,000)
  - Miami-Dade County Surtax: ($3,300,000)
  - Other Deferred Costs:
    - Construction ($2,639,272); Permanent ($0)
  - Deferred Developer Fees:
    - Construction ($3,810,578); Permanent ($3,005,261)
- Construction Start: Dec. 2019
- Construction Completion: May 2021 (Projected)

24. **The Gallery on the River (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$50,313,144**
- Number of Units: 160 mixed-income units (80 / 20 workforce)
- AMIs Served:
  - 30% AMI: 11 units
  - 50% AMI: 25 units
  - 80% AMI: 28 units
  - 140% AMI: 96 units
- Financing Sources (Capital Stack):
  - QOZ Investor Tax Credit Equity (Related – Jorge M. Perez): ($7,543,025 / $7,543,025)
  - 1st Mortgage (Citi Community Capital – Construction & Perm):
    - Construction ($29,700,000); Permanent ($29,700,000)

  - Miami-Dade County Surtax: ($3,700,000)
  - Deferred Developer Fee:
    - Construction ($5,917,404); Permanent ($5,917,404)
  - QOZ Investor Additional Tax Credit Equity (Related - Jorge M. Perez): ($3,452,715)
- Construction Start: Jul. 2020
- Construction Completion: Jun. 2022 (Projected)

25. **Martin Fine Villas (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$21,177,967**
- Number of Units: 104 affordable units
- AMIs Served:
  - 33% AMI: 50 units
  - 50% AMI: 8 units
  - 50% AMI:
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Boston Financial):
    - Construction ($1,313,715); Permanent ($8,758,100)
  - 1st Mortgage (JPMorgan Chase – Construction & Perm.):
    - Construction ($10,800,000); Permanent $3,400,000)
  - Miami-Dade County Surtax: ($5,452,773)
  - City of Miami HOME: ($2,350,000)
  - Deferred Developer Fee:
    - Construction ($2,195,881); Permanent ($729,321)
- Construction Start: Mar. 2017
- Construction Completion: Jul. 2018

26. **Smathers Preservation Phase 1 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$23,329,108**
- Number of Units: 182 affordable units
- AMIs Served:
  - 30% AMI: 100 units
  - 50% AMI: 17 units
  - 60% AMI: 65 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - ($1,319,578 / 8,797,184)
  - 1st Mortgage (Bank of America – Construction & Perm.):
    - ($11,300,000 / $4,850,000)
  - FHLB: ($1,820,000 / $1,820,000)
  - Miami-Dade County Purchase Money Mortgage: ($1,800,000)
  - City of Miami HOME: ($2,000,000)
  - Miami-Dade County Surtax: ($3,850,000)

  - BofA Legal Equity: ($86,250)
  - Deferred Development Fees:
    - Construction ($1,153,281); Permanent ($125,674)
- Construction Start: Jun. 2018
- Construction Completion: Jan. 2020

27. **Smathers Plaza Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$23,795,644**
- Number of Units: 133 affordable units
- AMIs Served:
  - 33% AMI: 14 units
  - 50% AMI: 72 units
  - 60% AMI: 47 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Raymond James Tax Credit Funds):
    - Construction ($2,364,552); Permanent ($9,763,677)
  - 1st Mortgage (Citi Community Capital – Construction & Perm.):
    - Construction ($12,000,000); Permanent ($2,835,000)
  - SAIL:
    - Construction ($0); Permanent ($1,138,150)
  - SAIL ELI:
    - Construction ($0); Permanent ($975,000)
  - City of Miami HOME: ($698,000)
  - Miami-Dade County Surtax: ($8,250,000)
  - Deferred Developer Fee:
    - Construction ($2,080,984); Permanent ($135,817)
- Construction Start: May 2015
- Construction Completion: Mar. 2017

28. **Brisas del Rio (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$36,488,006**
- Number of Units: 168 affordable units
- AMIs Served:
  - 22% AMI: 6 units
  - 28% AMI: 17 units
  - 30% AMI: 27 units
  - 50% AMI: 10 units
  - 60% AMI: 108 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America):
    - Construction ($2,156,699); Permanent ($14,142,290)
  - 1st Mortgage (Bank of America; Truist):

        - Construction ($19,500,000); Permanent ($10,440,000)
    - Miami-Dade County Surtax: ($3,100,000 / $3,100,000)
    - FHFC NHTF: ($1,257,475 / $1,257,475)
    - FHFC SAIL: ($4,346,770 / $4,346,770)
    - SAIL ELI: ($600,000)
    - Miami-Dade County HOME: ($1,075,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Deferred Developer Fee:
        - Construction ($4,365,812); Permanent ($1,440,221)
- Construction Start: Jan. 2020
- Construction Completion: Apr. 2021 (Projected)

29. **Liberty Square Phase 1 (Miami-Dade County): 4% LITHC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$46,141,015**
- Number of Units: 204 mixed-income units
- AMIs Served:
    - 30% AMI: 73 units
    - 50% AMI: 5 units
    - 60% AMI: 116 units
    - 120% AMI: 10 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($2,435,177); Permanent ($16,234,516)
    - 1st Mortgage (Bank of America – Construction & Perm.):
        - Construction ($21,000,000); Permanent ($10,500,000)
    - City of Miami HOME: ($2,000,000)
    - Miami-Dade County GOB: ($17,200,000)
    - Deferred Developer Fee:
        - Construction ($3,505,838); Permanent ($206,499)
- Construction Start: Jan. 2018
- Construction Completion: Jul. 2019

30. **Liberty Square Phase 2 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$53,585,485**
- Number of Units: 204 affordable units
- AMIs Served:
    - 30% AMI: 88 units
    - 60% AMI: 116 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America):
        - Construction ($3,883,419); Permanent ($19,417,095)
    - 1st Mortgage (Bank of America; Barings / Mass Mutual)

        - Construction ($30,000,000); Permanent ($17,650,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Public Bonds Interest Income: ($852,000)
    - Miami-Dade County Surtax: ($2,000,000)
    - Replacement Housing Factor Funds: ($391,401)
    - Miami-Dade County GOB: ($11,319,717)
    - Deferred Developer Fee:
        - Construction ($5,052,698); Permanent ($1,869,022)
- Financing Partners: Bank of America, N.A.; City of Miami; Miami Dade PHCD
- Construction Start: Jan 2019
- Construction Completion: Oct 2020

31. **Liberty Square Phase 3 (Miami-Dade County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$49,835,760**
- Number of Units: 192 mixed-income units
- AMIs Served:
    - 30% AMI: 71 units
    - 60% AMI: 22 units
    - 80% AMI: 99 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Bank of America)::
        - Construction ($2,681,556); Permanent ($17,583,977)
    - 1st Mortgage (Bank of America; Bank of America / Truist - SunTrust.):
        - Construction ($32,000,000; Permanent ($19,350,000)
    - City HOME/GOB: ($750,000)
    - FHFC SAIL (Workforce): ($6,450,000)
    - Miami-Dade County Surtax: ($3,000,000)
    - BofA Legal Equity: ($86,250 / $86,250)
    - Deferred Developer Fee:
        - Construction ($4,867,554); Permanent ($2,615,133)
- Construction Start: Jun. 2020
- Construction Completion: Nov. 2021 (Projected)

32. **Georgian Gardens (Palm Beach County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$21,505,247**
- Number of Units: 87 elderly-affordable units
- AMIs Served:
    - 33% AMI: 9 units
    - 60% AMI: 78 units
- Financing Sources (Capital Stack):
    - Tax Credit Equity (Raymond James):
        - Construction ($3,266,673); Permanent ($16,333,366)

- 1st Mortgage (Truist - SunTrust.):
  - Construction ($15,000000; Permanent ($4,400,000)
- West Palm Beach Loan: ($607,500)
- Deferred Developer Fee:
  - Construction ($2,630,290); Permanent ($163,597)

- Construction Start: Oct. 2018
- Construction Completion: Jan. 2020

33. **Emerald Villas (Orange County): 4% LIHTC**

Public Partner: Miami-Dade County PHCD (Publicly Owned Land)

- Total Development Cost: **$18,016,325**
- Number of Units: 96 elderly affordable units
- AMIs Served:
  - 40% AMI: 10 units
  - 50% AMI: 28 units
  - 60% AMI: 58 units
- Financing Sources (Capital Stack):
  - Tax Credit Equity (Bank of America)::
    - Construction ($1,034,245); Permanent ($6,894,968)
  - 1st Mortgage (Bank of America; Bank of America):
    - Construction ($9,200,000); Permanent ($2,050,000)
  - Orange County NSP: ($3,200,000)
  - Local Contribution: ($75,000)
  - FHFC SAIL: ($4,950,000)
  - FHFC SAIL ELI: ($426,200)
  - Deferred Developer Fee:
    - Construction ($5,387); Permanent ($334,296)
- Construction Start: Mar. 2019
- Construction Completion: May. 2020

C. References:

RUDG, LLC

1. Company Name: Miami Dade County PHCD
    a. Contact Name: Michael Liu
    b. Address: 701 Northwest 1st Court, 16th Floor, Miami, FL 33136
    c. Email: mliu88@miamidade.gov
    d. Phone Number: 786-469-4106
    e. Role: Director

2. Company Name: Bank of America
    a. Contact Name: Jose Luis De La Rosa
    b. Address: 101 E Kennedy Blvd, 6th FL, Tampa, FL 33602
    c. Email: jose.l.de_la_rosa@bofa.com
    d. Phone Number: (904)-987-2975
    e. Role: Tax Credit Equity Investor / Senior Construction Lender

3. Company Name: Boston Financial Investment Management, L.P.
    a. Contact Name: Greg Voyentzie, Executive Vice President
    b. Address: 101 Arch Street, Boston, MA 02110
    c. Email: Greg.voyentzie@bfim.com
    d. Phone Number: (617)-488-3203
    e. Role: Tax Credit Equity Investor

Tampa Housing Authority:

1. Company Name: Banc of America CDC
    a. Contact Name: Eileen Pope
    b. Address: 100 North Tryon Street, Charlotte, NC 28255
    c. Email: eileen.m.pope@bofa.com
    d. Phone Number: 704-207-1357
    e. Role: Senior Vice President

2. Company Name: Saxon Gilmore
    a. Contact Name: Bernice Saxon, Esq.
    b. Address: 201 East Kennedy Boulevard, Suite 600, Tampa, FL 33602
    c. Email: bsaxon@saxongilmore.com
    d. Phone Number: 813-314-4501
    e. Role: Partner

3. Company Name: Wells Fargo
    a. Contact Name: Vincent Mattio
    b. Email: Vincent.mattio@wellsfargo.com
    c. Address: 100 South Ashley Drive, 8th Floor, Tampa, FL 33602
    d. Phone Number: 813-225-6539
    e. Role: Senior Vice President / Relationship Manager

BDG:

1. Company Name: Southport Financial Services
    a. Contact Name: Peter Leach
    b. Address: 5403 W Gray Street, Tampa, FL 33609
    c. Email: pleach@sphome.com
    d. Phone Number: 727-669-3660
    e. Role: Senior Vice President

2. Company Name: Sage Partners, LLC
    a. Contact Name: Debra Koehler
    b. Address: 1205 W Swann Ave, Tampa, FL 33606
    c. Email: debra@sagefl.com
    d. Phone Number: 813-259-0044
    e. Role: President

3. Company Name: New Vision Communities
    a. Contact Name: Jim Dyal
    b. Address: 2602 Merida Lane, Tampa, FL 33618
    c. Email: jimdyal@gmail.com
    d. Phone Number: 813-960-1991
    e. Role: President

Kimley-Horn:

1. Company Name: City of Tampa
    a. Contact Name: Brad Suder
    b. Address: 3402 W. Colombus Drive, Tampa, FL 33607
    c. Email: brad.suder@tampagov.net
    d. Phone Number: 813-274-5141
    e. Role: Superintendent, Parks and Recreation
       Planning, Design and Natural Resources Division

2. Company Name: Novare Group
    a. Contact Name: Frank Reese
    b. Address: 1545 Peachtree Street, Suite 260, Atlanta, GA 30309
    c. Email: Freese@novaregroup.com
    d. Phone Number: 404-550-4922
    e. Role: Senior Vice President, Development

3. Company Name: Tampa Housing Authority
    a. Contact Name: Leroy Moore
    b. Address: 5301 West Cypress Street, Tampa, FL 33607
    c. Email: leroy.moore@thafl.com
    d. Phone Number: 813-341-9101
    e. Role: Senior Vice President / Chief Operating Officer

Zyscovich:

1. Company Name: Housing Authority of the City of Fort Lauderdale.
    a. Contact Name: Scott Strawbridge
    b. Address: 500 W Sunrise Blvd, Fort Lauderdale, FL 33311
    c. Email: scottstrawbridge@cshec.org
    d. Phone Number: 954-275-4818
    e. Role: Director of Facilities

2. Company Name: Lennar Homes, Inc.
    a. Contact Name: Peter Osterman
    b. Address: 700 Northwest 107th Avenue, Miami, FL 33172
    c. Email: posterman@Tapestry-Homes.com
    d. Phone Number: 954-868-5023
    e. Role: Supervisor

3. Company Name: Art + Tec Development
    a. Contact Name: Gabriel Boano
    b. Email: gabriel@artandtec.nets
    c. Address: 1111 Kane Concourse, Suite 517, Bay Harbor, FL 33154
    d. Phone Number: 305-864-9393
    e. Role: President

TRG Management, LLP

1. Company Name: Barfield McCain, P.A.
    a. Contact Name: Ryan R. McCain, Esq. - Florida Bar Board Certified Real Estate Lawyer
    b. Address: 4241 Northlake Blvd., Suite B, Palm Beach Gardens, FL 33410
    c. Email: rmccain@barfieldpa.com
    d. Phone Number: (561)-650-8139
    e. Role: Landlord Tenant Attorney

2. Company Name: RealPage, Inc.
    a. Contact Name: Melissa Tomarelli - Vice President and Partner, Client Services
    b. Address: 2201 Lakeside Blvd | Richardson, TX 75082
    c. Email: melissa.tomarelli@realpage.com
    d. Phone Number: 972-820-3186
    e. Role: Software Provider

C. References

Fortune Urban Construction, LLC

1. Company Name: CEMA Designs
    a. Contact Name: Omar Cepero
    b. Address: 1550 West 34th Place, Hialeah, FL 33012
    c. Email: omar@cemadesigns.com
    d. Phone Number: 786-412-0859
    e. Role: Trade – Kitchen Cabinets

2. Company Name: Aurora Plumbing Corp.
    a. Contact Name: Eric Brito
    b. Address: 3527 NW 49th Street, Miami, FL 33142
    c. Email: EBrito@AuroraPlumbingCorp.com
    d. Phone Number: 305-276-8054
    e. Role: Trade – Plumbing

D. Additional Financial Information

RUDG, LLC has provided a separate envelope as a sealed public record of the financial statements of its guarantor – PRH Investments, LLC.



TAB 11. MASTER APPENDIX

RELATED URBAN

Tampa Housing Authority



TAB 11. MASTER APPENDIX

Development Photos and Renderings

RELATED URBAN

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West River Master Plan

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West River Master Plan

RELATED







Liberty Square Master Plan

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Liberty Square Master Plan

RELATED



River Parc Master Plan

RELATED





River Parc Master Plan



TAB 11. MASTER APPENDIX

Urban Mixed-Use Expertise

RELATED URBAN

Tampa Housing Authority

RELATED

The Related Group: Mixed-Use Development Experience

WYNWOOD - MIAMI, FLORIDA

Wynwood 25 & The Annex (Mixed-Use)

Related's Wynwood 25 is the first institutional-quality luxury apartment community delivered in Wynwood that incorporates the tenets of the neighborhood's 2015 re-zoning. Residents have access to a roof deck lounge with a heated resort style pool, state-of-the-art fitness room with a virtual spinning studio, library and co-working space, a yoga garden and atrium, and a pet grooming spa — amongst other highly curated luxury amenities. Wynwood 25 features many artistic touches including a Miami-inspired mural in the paseo, a mural by MutaVision in the courtyard and an impressive art collection.



Total Development Cost: $109.7M

The Annex is a Class-A eight-story, 65,000 square foot office building adjacent to Related Group's Wynwood 25 multifamily development. **Annex is one of the first purpose-built buildings of its kind to deliver in the Wynwood neighborhood.** The property sits at a premier "main-and-main" location between Panther Coffee, KYU and The Wynwood Walls. The building shares underground parking with Wynwood 25, located immediately next door.



Total Development Cost: $22.5M

Mixed-Use: Residential / Office

RELATED

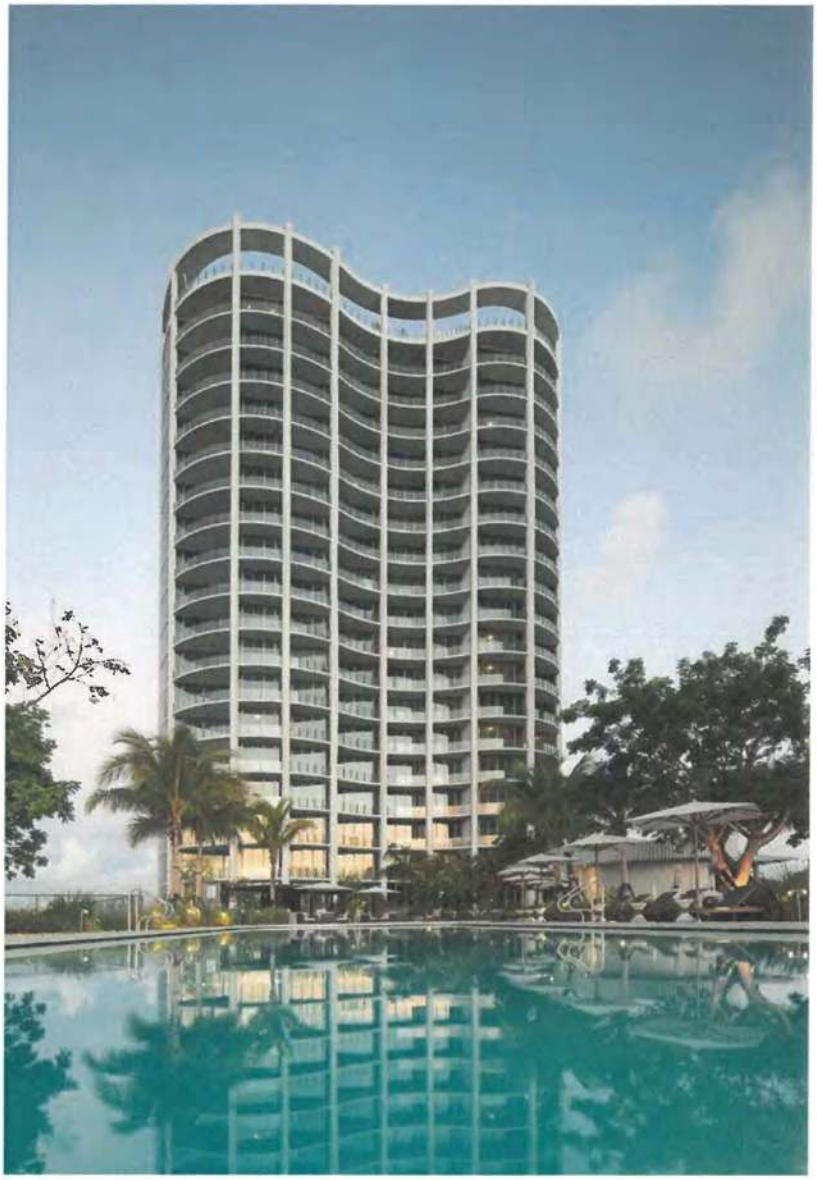
COCONUT GROVE - MIAMI, FLORIDA

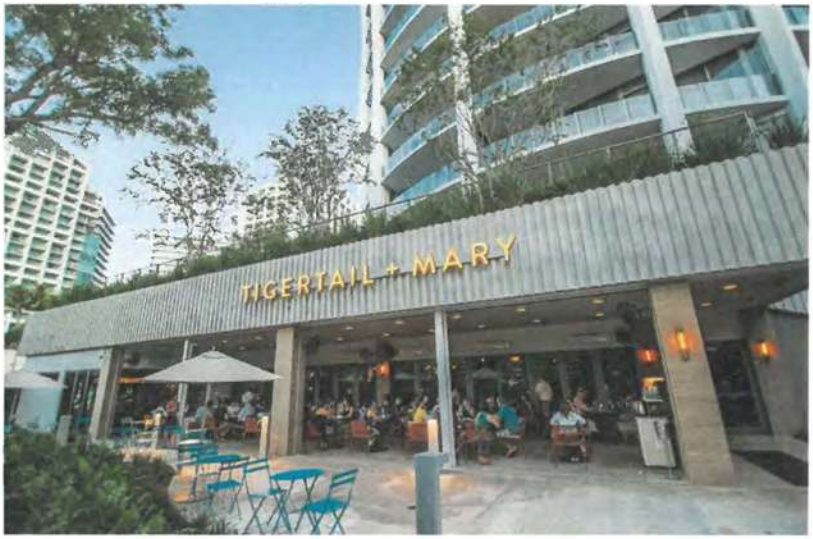
Park Grove (Mixed-Use)

With a premier location in sought-after Coconut Grove, **Park Grove**, which was conceived by OMA founding partner Rem Koolhaas, serves as a perfect focal point for this vibrant and popular community. Ideally situated just off of Biscayne Bay, Park Grove's towers provide beautiful sweeping sea and city views from the private balconies and through the large glass walls of every Meyer Davis Studio-designed residence.

Amenities include **Tigertail+Mary**, the newest Michael Schwartz-inspired restaurant, a stunning and unique outdoor amphitheater, a rooftop pool deck with unforgettable Miami views, signature spa with treatment rooms, five acres of lush private gardens by Enzo Enea and an incredible collection of curated museum-quality art on display in magnificent indoor and outdoor spaces.

Just a few miles from Downtown Miami, and featuring a wealth of services and amenities that rival those at any of the area's high-end hotels or clubs, **Park Grove** feels like a peaceful and serene world unto itself.





Number of Units: 66

Total Development Cost: $586M

Mixed-Use: Residential / Retail

Year Built: 2020

RELATED

BRICKELL - MIAMI, FLORIDA

Brickell Heights, Equinox & SoulCycle (Mixed-Use)

Located in the heart of Miami's dynamic Brickell neighborhood, **Brickell Heights** delivers captivating skyline views from a high-design building. The sophisticated living spaces include floor-to-ceiling windows in most rooms, emphasizing the spacious interiors and breathtaking vistas. The dramatic double-height lobby designed by award-winning architect David Rockwell highlights original art installations, and the array of amenities includes a fitness club with both an Equinox and SoulCycle Studio, spa, rooftop pool deck and state-of-the-art business center.

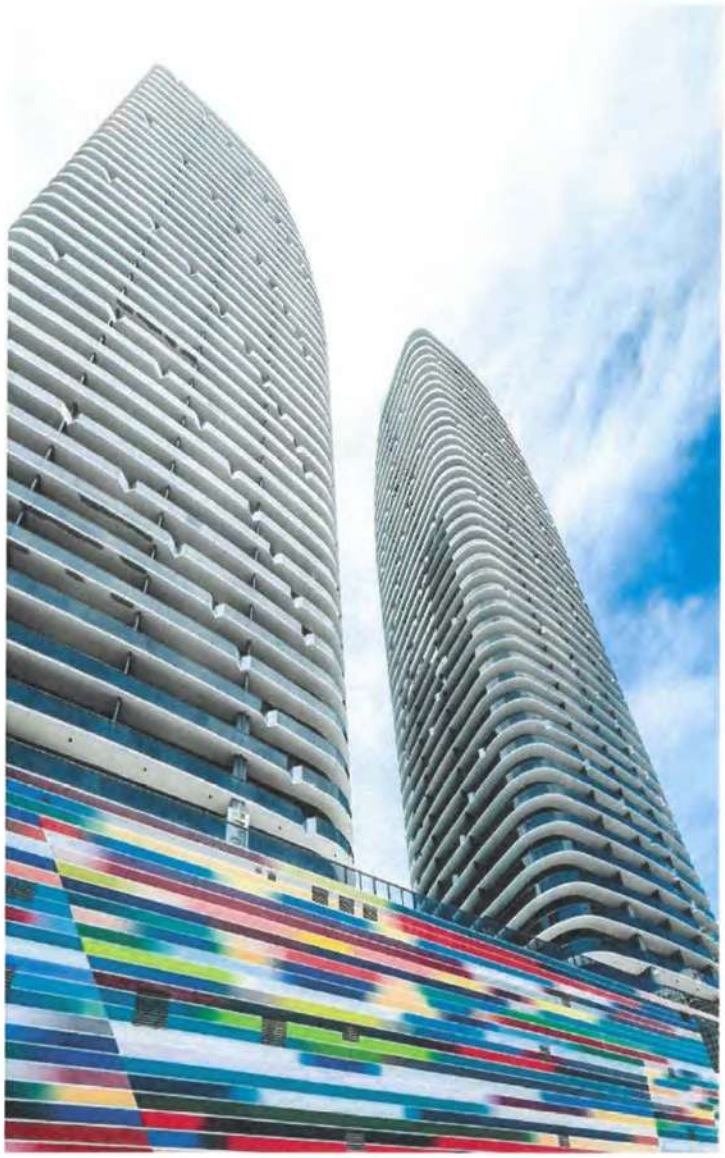
Equinox Brickell Heights features 35,000 square-feet of equipment spanning three floors and an outdoor pool deck in downtown Miami, Florida. Located in the vibrant Downtown Miam i Brickell Heights district, this club embodies Miami with its panoramic Yoga studio, wraparound Pool deck and cabanas, floor-to-ceiling windows, deluxe locker rooms, a full-service Spa, a juice bar, café, and more. **SoulCycle Brickell Heights** has 3,500 square-feet of indoor cycling space that features high-intensity cardio, muscle-sculpting strength training, and rhythm-based choreography.

Number of Units: 690

Total Development Cost: $328.9M

Mixed-Use: Residential / Commercial

Year Built: 2017





RELATED

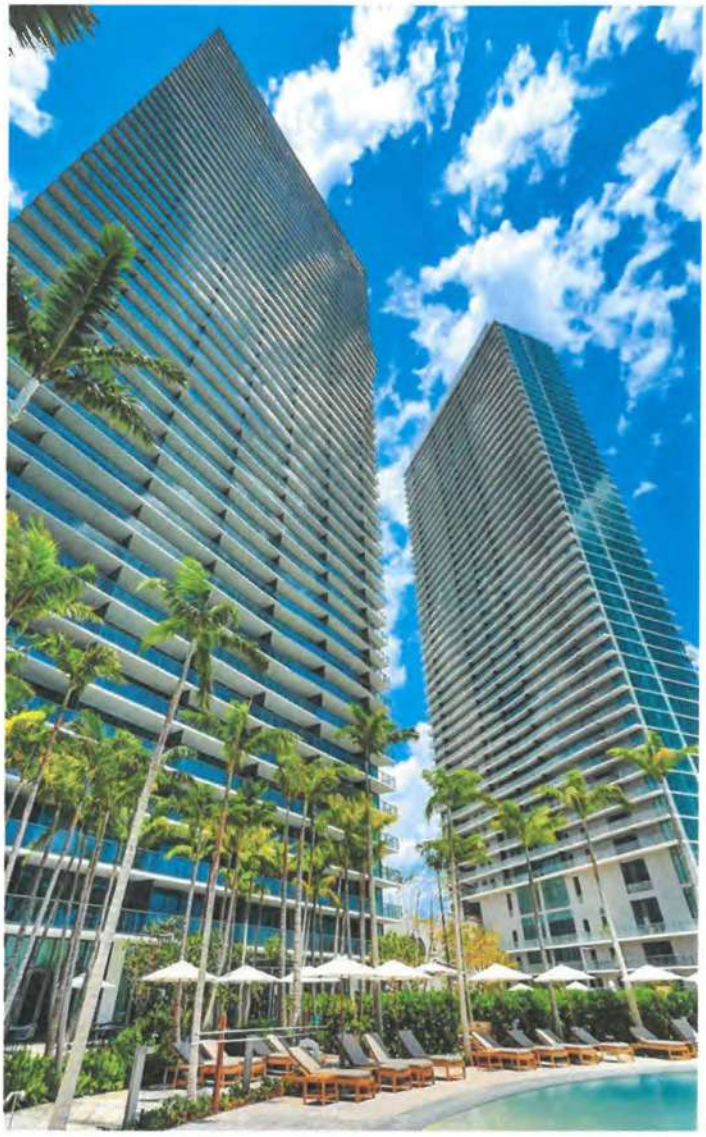
EDGEWATER - MIAMI, FLORIDA

GranParaiso (Mixed-Use)

At **GranParaiso** home, every day feels like a vacation. Located in Miami's East Edgewater neighborhood, GranParaiso was conceived by Arquitectonica, the preeminent architect of South Florida's distinctive high-rises, and features sophisticated interiors by Piero Lissoni, the exquisite landscaping of Enzo Enea and a permanent installation of museum-quality curated art.

Onsite luxury amenities include a state-of-the-art fitness center, a popular bowling alley, Hammam spa, tennis center, a cigar lounge and a resort-style amenities deck with a dramatic circular zero-entry pool, outdoor spa, poolside cabanas and a summer kitchen. Spectacular community perks include access to award-winning chef Michael Schwartz's Amara at Paraiso waterfront restaurant and the exclusive Paraiso District Beach Club.

Michael Schwartz's **Amara at Paraiso** is beautifully set on Biscayne Bay at **GranParaiso**. The 4,500-square-foot dining room boasts indoor and outdoor seating, all with a waterfront view. The James Beard Award-winning chef, best known for his Michael's Genuine Food & Drink, calls Amara at Paraiso a "love letter to Miami."





Number of Units: 317

Total Development Cost: $264.1M

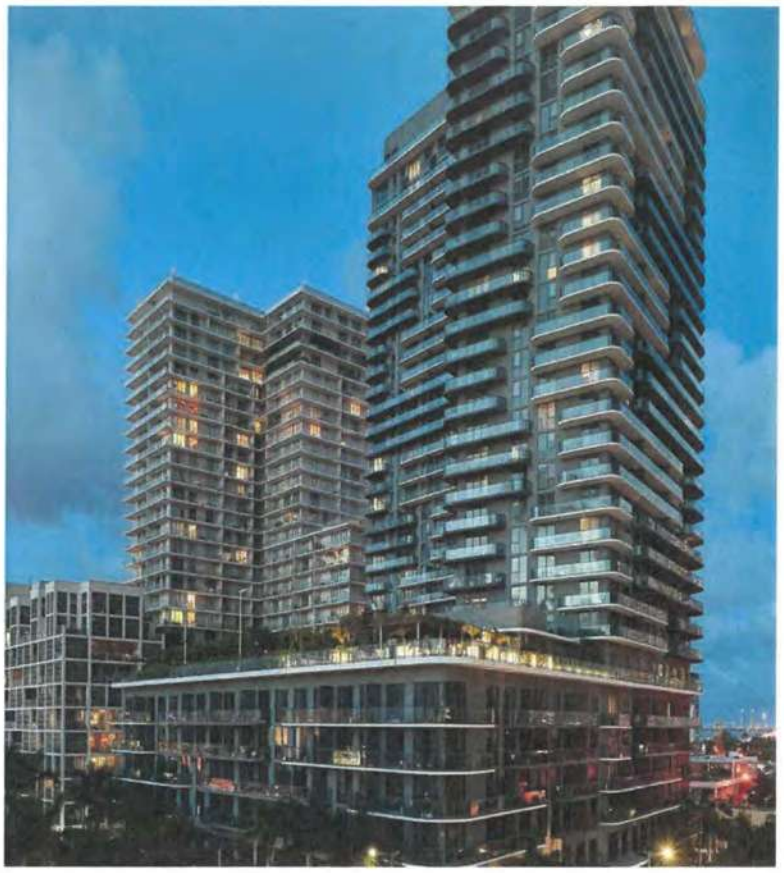
Mixed-Use: Residential / Retail

Year Built: 2019

RELATED

MIDTOWN - MIAMI, FLORIDA

Hyde Midtown Hotel and Residences (Mixed-Use)



Combining chic, stylish architecture with luxurious amenities and the convenience of hotel services at every resident's doorstep, **Hyde Midtown Hotel and Residences** features a dramatic David Rockwell-designed lobby and 60 designer hotel suites in the first five levels of the tower managed by SBE Hotels, topped by 24 floors of high design condominiums with extraordinary contemporary finishes.

The exclusive, fun amenities include a putting green, 7th floor pool terrace with restaurant and pool bar, the full-service luxurious Ciel Spa, tennis court, children's playroom, state-of-the-art fitness center, private screening theater and beach club services with transportation. Masterfully lined with ground floor retail, restaurants and live entertainment at the Hyde Piano Bar Lounge, the 31-story tower sits in the heart of vibrant Midtown Miami.Masterfully lined with ground floor retail, restaurants and live entertainment at the Hyde Piano Bar Lounge, the 31-story tower sits in the heart of vibrant Midtown Miami.



Number of Units: 410 (plus 60 suites)

Total Development Cost: $215.7M

Mixed-Use: Residential / Hotel / Retail

Year Built: 2019

RELATED

BRICKELL - MIAMI, FLORIDA

Icon Brickell (Mixed-Use)

A luxurious 10-acre enclave amid Miami's Brickell neighborhood, **Icon Brickell** consists of three towers surrounded by parks, Biscayne Bay and vibrant Brickell Avenue. The ultra-contemporary architecture by world-renowned Arquitectonica is complemented by the interior design by Philippe Starck – an otherworldly show of style, sophistication, urban living and privacy. With an Olympic-size pool overlooking Biscayne Bay, an outdoor fireplace, an exceptional spa and a lushly landscaped outdoor living room,

Icon Brickell lives up to its name. Residences come with magnificent views of the bay, downtown Miami, Key Biscayne and South BeachIcon Brickell's mixed-use amenities include the 4-star W Miami hotel and W's signature ADDIKT restaurant. Additionally, Icon Brickell has an array of fine-dining options including Italian eatery Cipriani and high-end Mexican cuisine from Cantina La Viente.





Number of Units: 713

Total Development Cost: $1 Billion

Mixed-Use: Residential / Hotel / Retail

Year Built: 2008

RELATED

DORAL - DORAL, FLORIDA

CityPlace Doral (Mixed-Use)

CityPlace Doral is a premier mixed-use district located in a popular live-work-play area with 303 units in two eight-story towers above first-level retail.



The retail component, comprised of **245,000 leasable square feet in total**, includes a Fresh Market grocery, Kings Bowling Alley and Lounge, Cobb Cinebistro theater-dining experience and a multitude of other dining and retail shopping options.

One of the great highlights of the CPD experience is the Central Plaza, a place for the community to gather and enjoy, with attractions and events that include a 720-square foot massive digital screen that allows people to watch live streams of games, videos, announcements and more



Number of Units: 303

Total Development Cost: $212.5M

Mixed-Use: Residential / Retail

Year Built: 2016



TAB 11. MASTER APPENDIX

Related Curated Arts Program

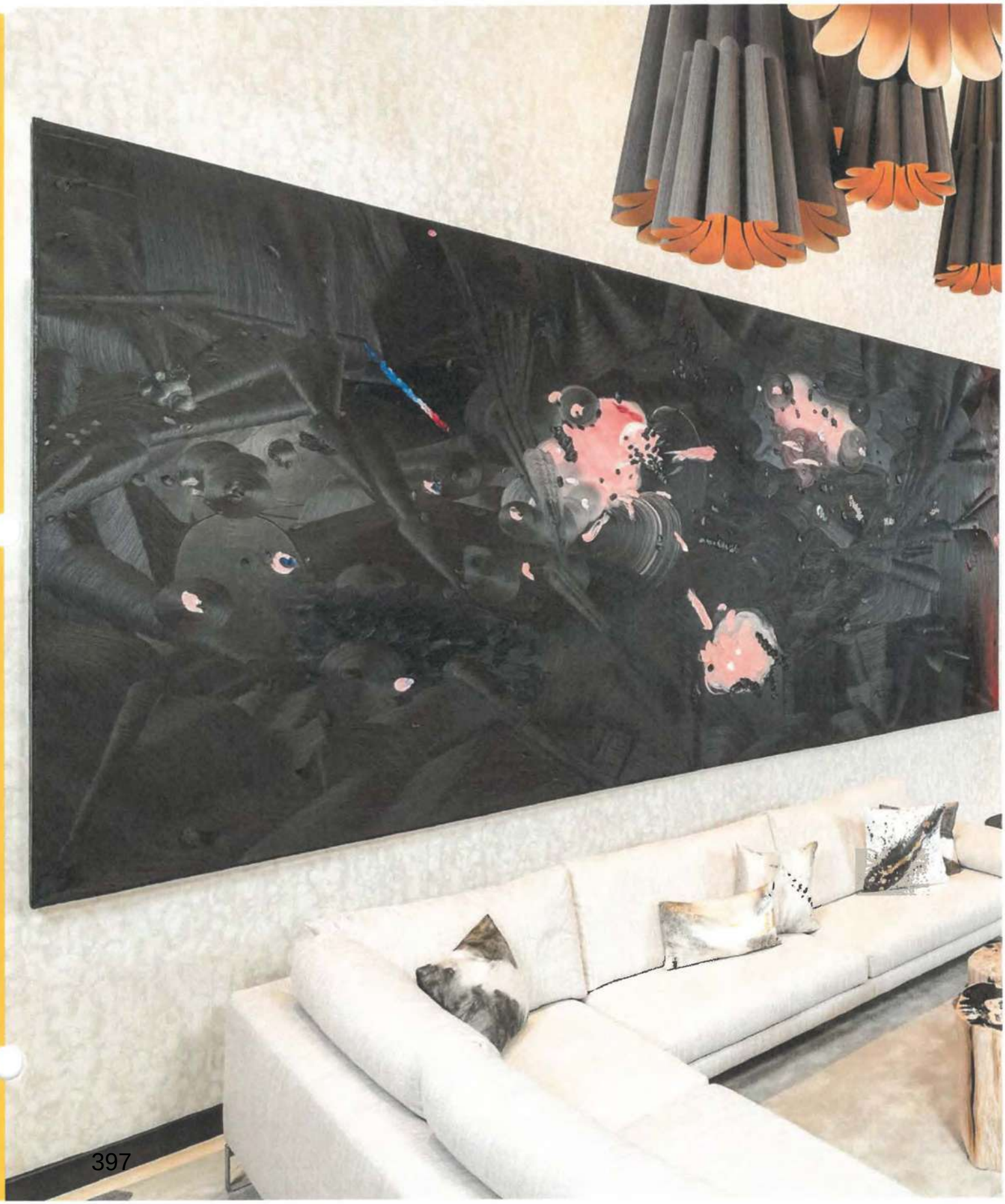
RELATED URBAN

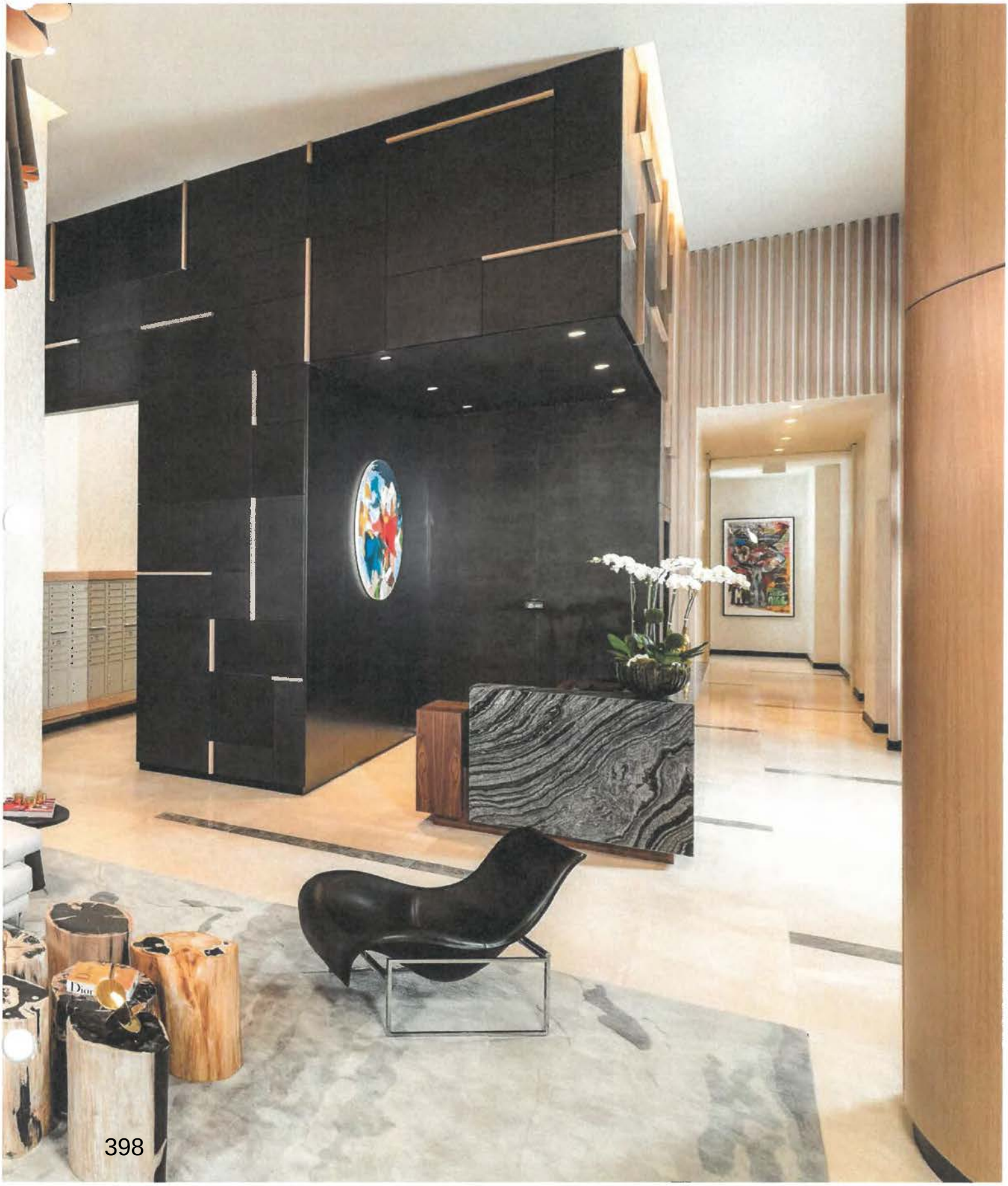
Tampa Housing Authority

PROVENANCE

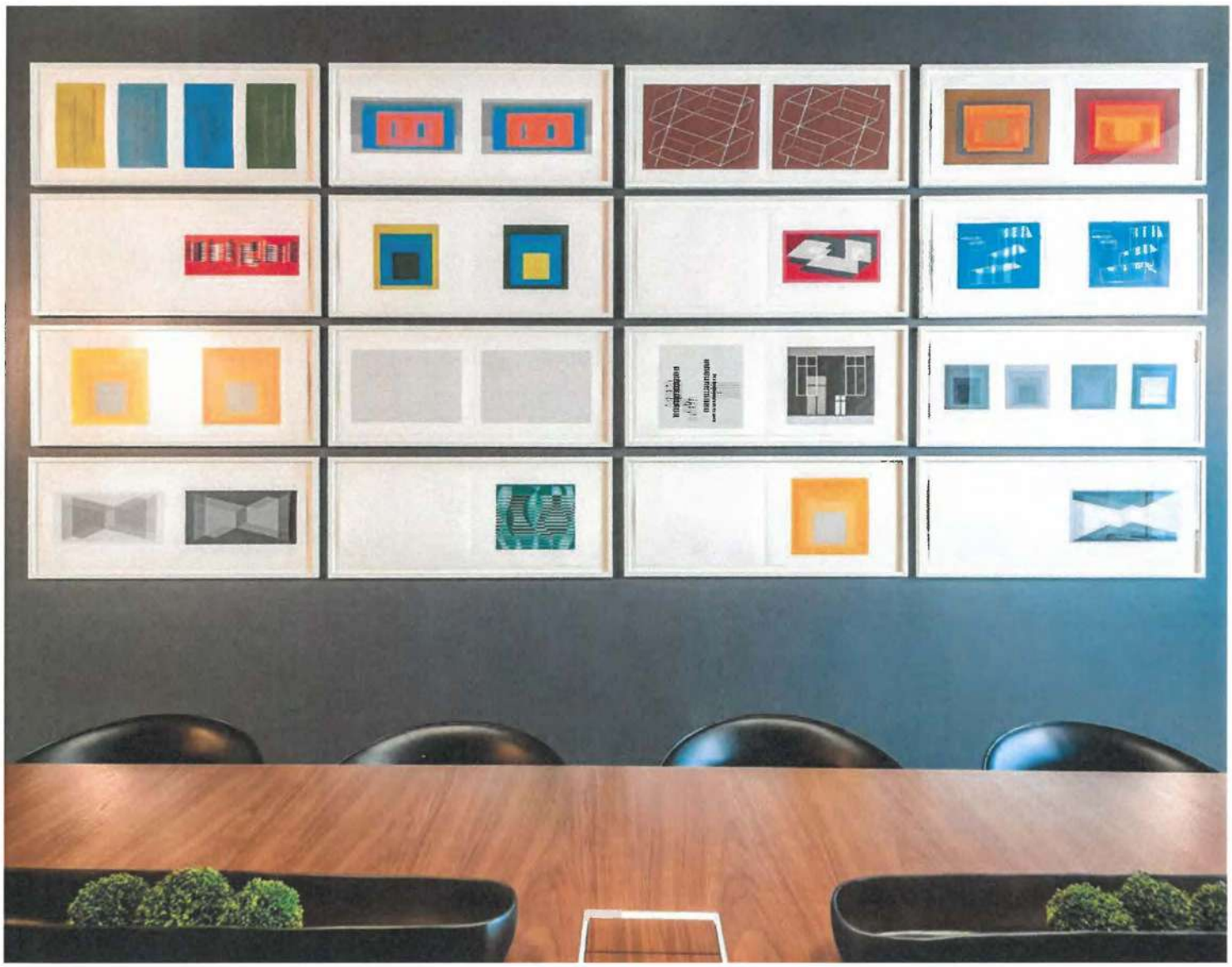
VOLUME III

Brickell Heights

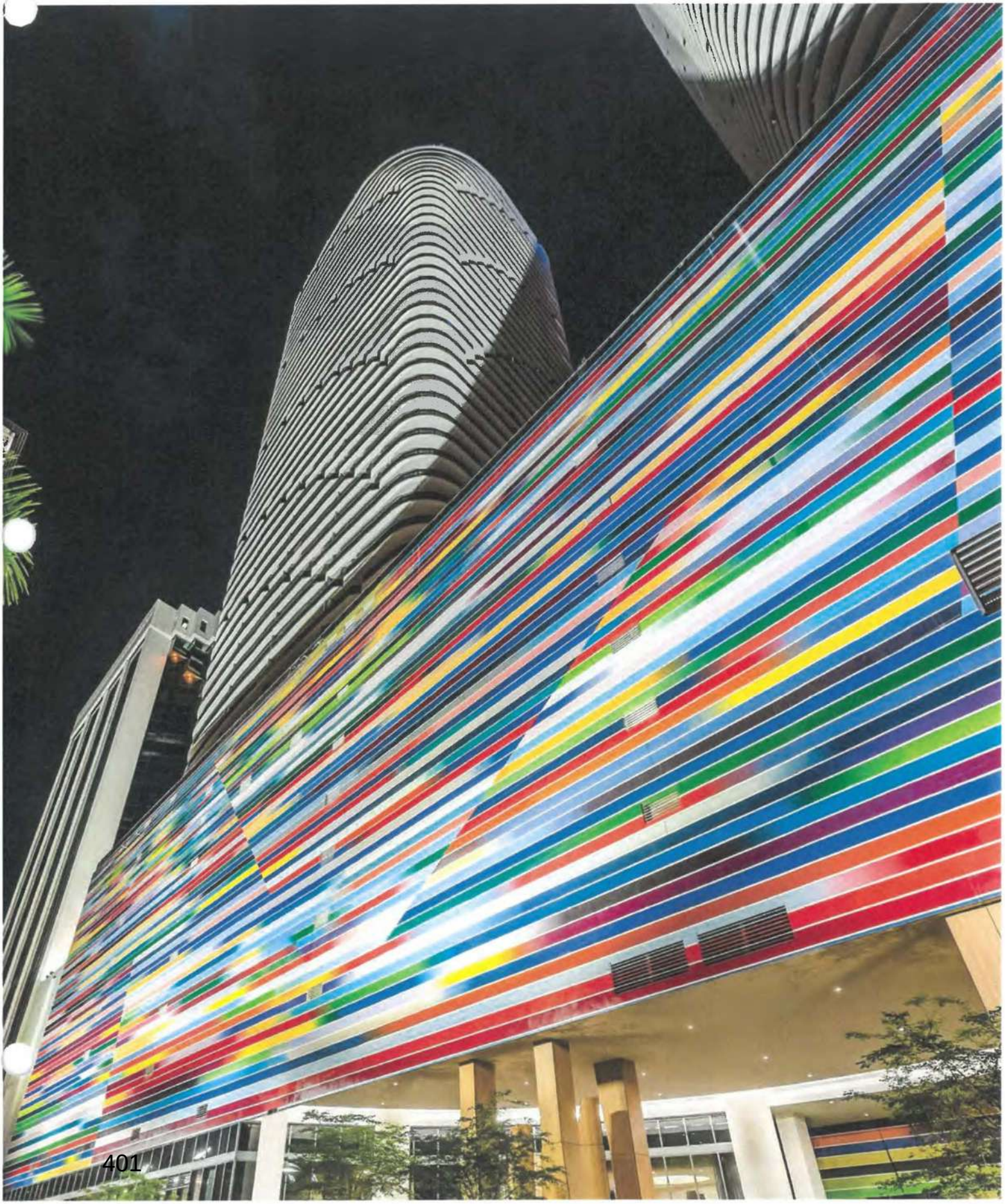




East Tower







East Tower

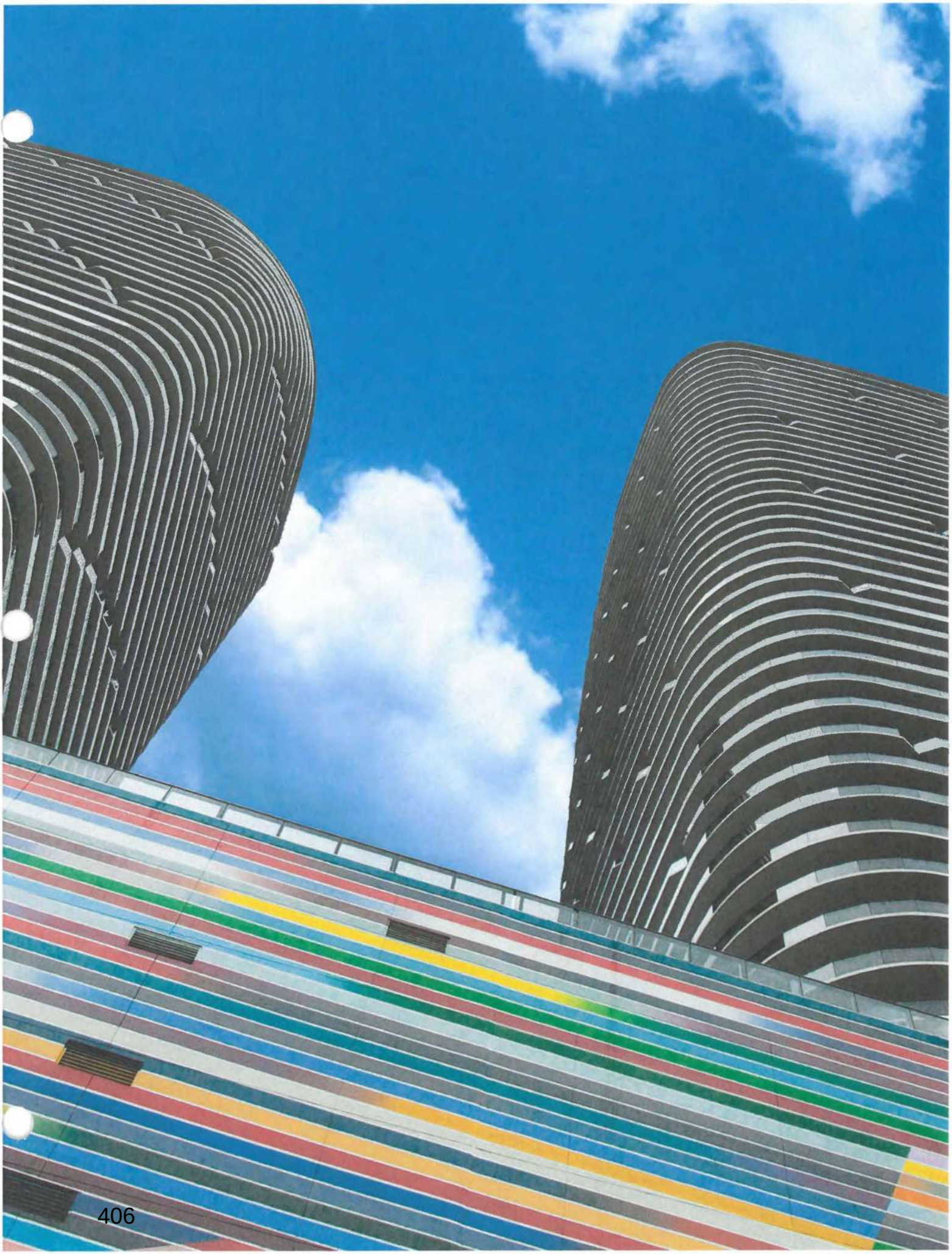




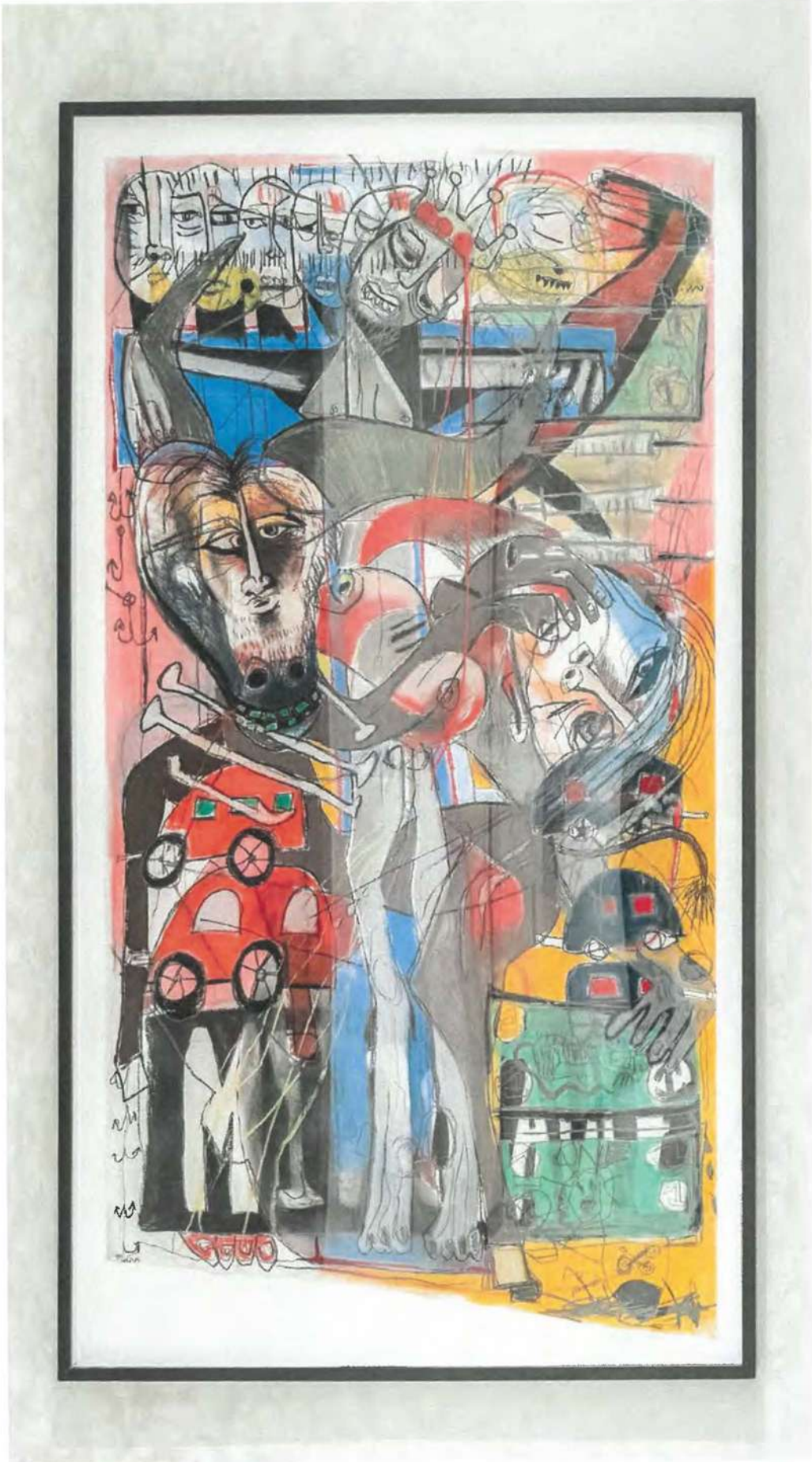


Ewe Tower

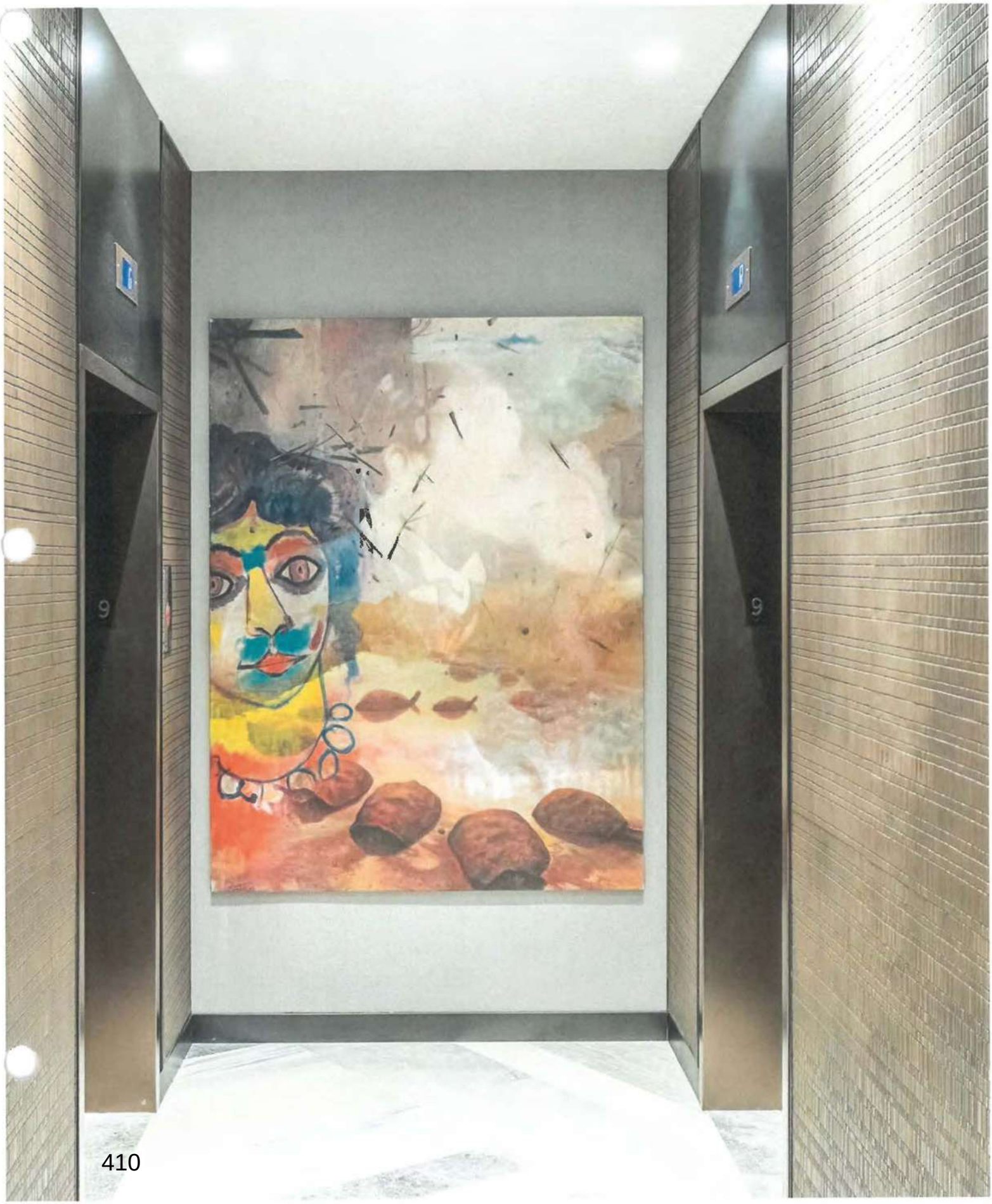






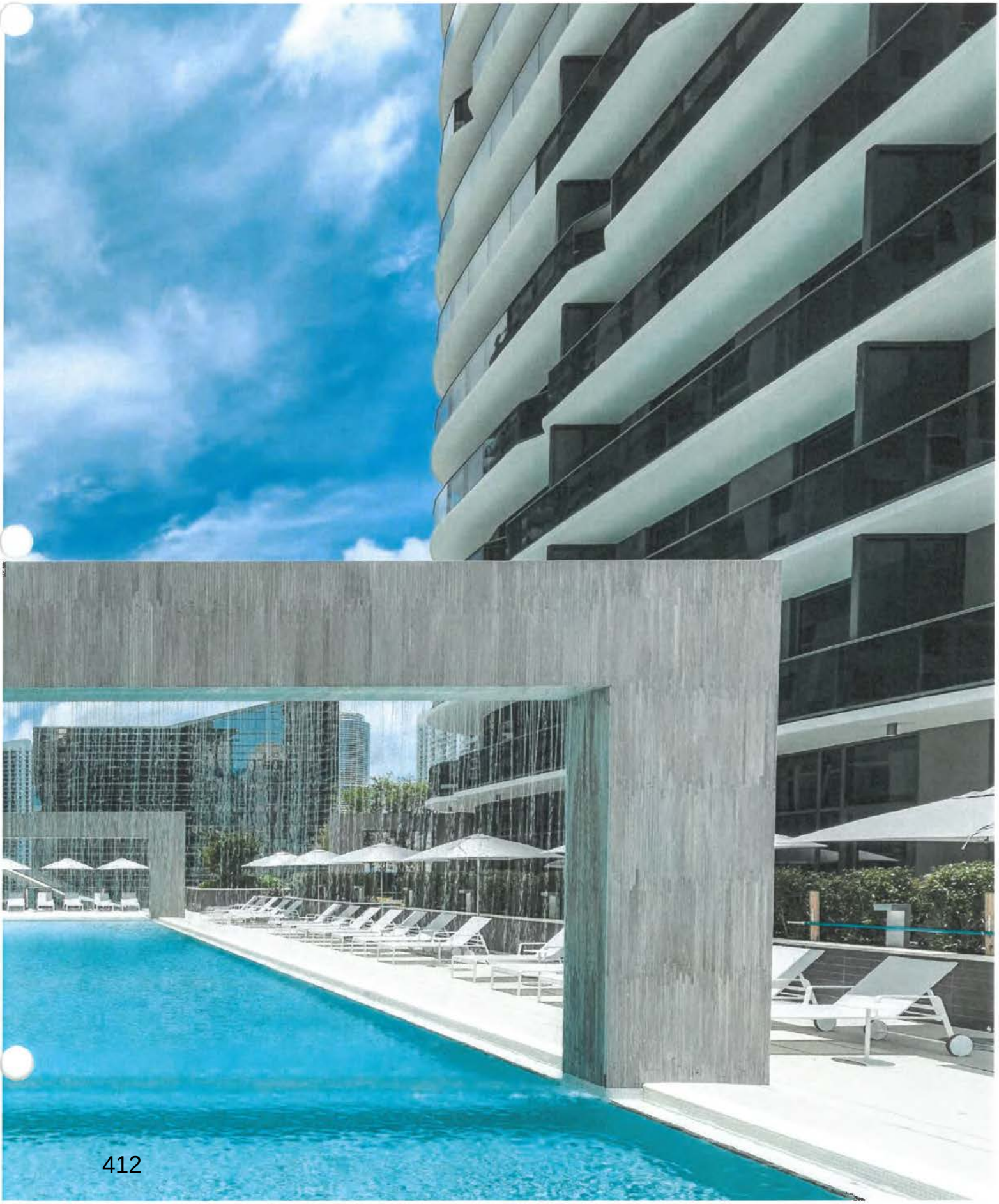






East Tower







TAB 11. MASTER APPENDIX

Build Out Concept Plan

RELATED URBAN

Tampa Housing Authority





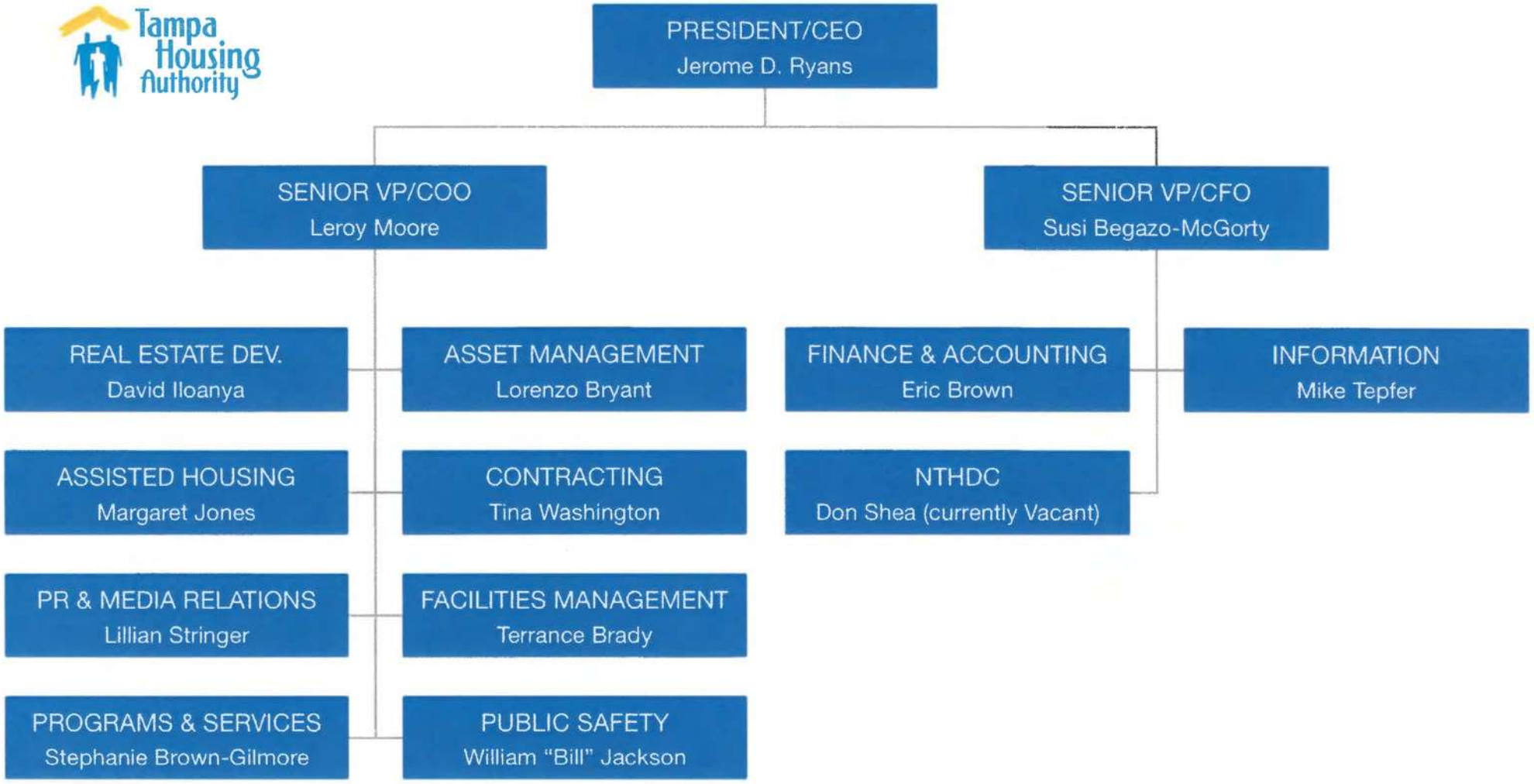
TAB 11. MASTER APPENDIX

THA Organizational Chart

RELATED URBAN

Tampa Housing Authority

Tampa Housing Authority





TAB 11. MASTER APPENDIX

Zyscovich Master Planning Qualified Package


ZYSCOVICH

FIRM PROFILE

WE MAKE PEOPLE PLACES



Our mission is to provide our clients and communities with **meaningful, distinguished design solutions centered on social betterment**. We integrate structures and spaces with **Active Design Guidelines** that promote health and wellness through purposeful planning that is both useful and beautiful.



MASTER PLANNING



ARCHITECTURAL SERVICES



INTERIOR DESIGN

CREATING VALUE

Our holistic approach accounts for the interrelationship of structures, their environment, and the dynamic realities of project delivery. We have termed this design philosophy ***Real Urbanism®***, a concept that promotes sustainable development by **understanding how a city, neighborhood, or campus came to be,** with special attention to scale, character, and preservation. This design philosophy is featured in two books published by the firm's Managing Principal, Bernard Zyscovich: *Getting Real About Urbanism: Contextual Design for Cities and Real Urbanism®*, featuring Zyscovich projects with a preface by Frank O. Gehry.

1500+

SUCCESSFUL PROJECTS throughout the United States, South America, the Caribbean, Europe, and Asia.

120+

PROFESSIONALS ON STAFF with numerous licenses, associations and accreditations.

43

YEARS OF SERVICE across educational, mixed-use, retail, entertainment, hospitality, transportation, commercial, and governmental sectors.

20M

SQUARE FEET of multi-family, mixed-use development designs including assisted and senior living facilities, **AFFORDABLE HOUSING,** communal housing, garden apartments, townhomes, lofts, governmental sectors, and low, mid and high rise facilities.



Our design process is a contextual and layered approach to creating plans that serve to conserve and enhance the historical, physical, economic, and social framework of neighborhoods and communities. This contextual approach also means that we are highly flexible and sincerely interested in customizing a process and providing deliverables that will produce the most successful results. Our approach integrates physical planning and design solutions with creative placemaking, considerations for economic development and programming, capital improvements, and community input. We will use stakeholder input and our past planning experience with the City to understand the community issues and concerns and transform this content into a cohesive, viable, creative and unique design. We consider all aspects of a place—past and present development patterns, population characteristics, local needs for better communities, history and culture, and economic obstacles and opportunities—to create an authentic environment specific to each location.

SIMILAR PROJECT EXPERIENCE

Zyscovich has been selected by the City of Tampa to provide miscellaneous Architectural Services for a variety of projects and has recently been awarded a contract with the School District of Pinellas County for the new Midtown Academy project. **The Tampa office, led by our Construction Administration Manager, Alex Perez, CGC, LEED AP BD+C, LPCI, IESNA, is also supported by our team in the Orlando office.** For over 43 years, the firm has completed numerous redevelopment plans, and affordable housing projects that successfully integrate visioning, branding, and concept development with the needs of the local economy and the desires of the community. A factor to our success has been partnering with the entire team of stakeholders including the City staff, departments, and the community to create and maintain an effective dialogue of open communication. Our broad experience in multiple market sectors offers us and the City a unique perspective. We are proud to be a part of our Florida community and take great pride in our work, striving to design projects that celebrate and enhance their surroundings. As a firm that has produced varied scales of urban designs, vision and master plans in diverse cities throughout the country, Zyscovich brings a wealth of knowledge in active design for transportation and pedestrian circulation, public space and placemaking, economic analysis, zoning codes and public participation. We have also developed effective processes and creative tools that can shape the public realm through carefully crafted guidelines.

TAMPA WEST RIVER DISTRICT MASTER PLAN AND UPDATES



The master plan for revitalizing West River in Tampa provides a new model for urban living on Tampa's river-front. Focused on riverfront land west of downtown, the design defines new connections with the river and river life, weaving these rich experiences back into the adjoining neighborhoods and the city. By developing a network of open spaces, parks, trails, infrastructure, and a mix of uses, the project connects and anchors this unique river-front and guides a longer-term transformation for the community and the city as a whole.

The West River neighborhood includes approximately 150 acres of land along the western banks of the Hillsborough River. Opening up the river from Downtown Tampa to Columbus Drive in West Tampa for recreational use by the community, has been one of the City of Tampa's principal objectives over the past decade. To date, the City has devoted multiple resources to enhance the public's accessibility of the river on both banks in order to strengthen the relationship of the City to one of its most valuable amenities. Largely as a result of this expenditure, the river once principally used for the movement of goods, today serves as a recreational waterway with families from neighborhoods at all income levels able to access and enjoy the river in a way unimaginable only a few years ago. With approximately 360 feet of width for much of its length, the Hillsborough River provides an excellent inland waterway amenity for the City of Tampa and more specifically the communities, residents, and businesses located along much of its length.

WHY RELEVANT?

Visioning

Urban Fabric Revitalization

Master Planning

Context Sensitive Redevelopment

Existing Condition Assessments

Highest and Best Use/ Land Value Optimization Analysis

Sustainable Design Guidelines

Market Based Solutions

Zoning Recommendations

Community and Stakeholder Involvement

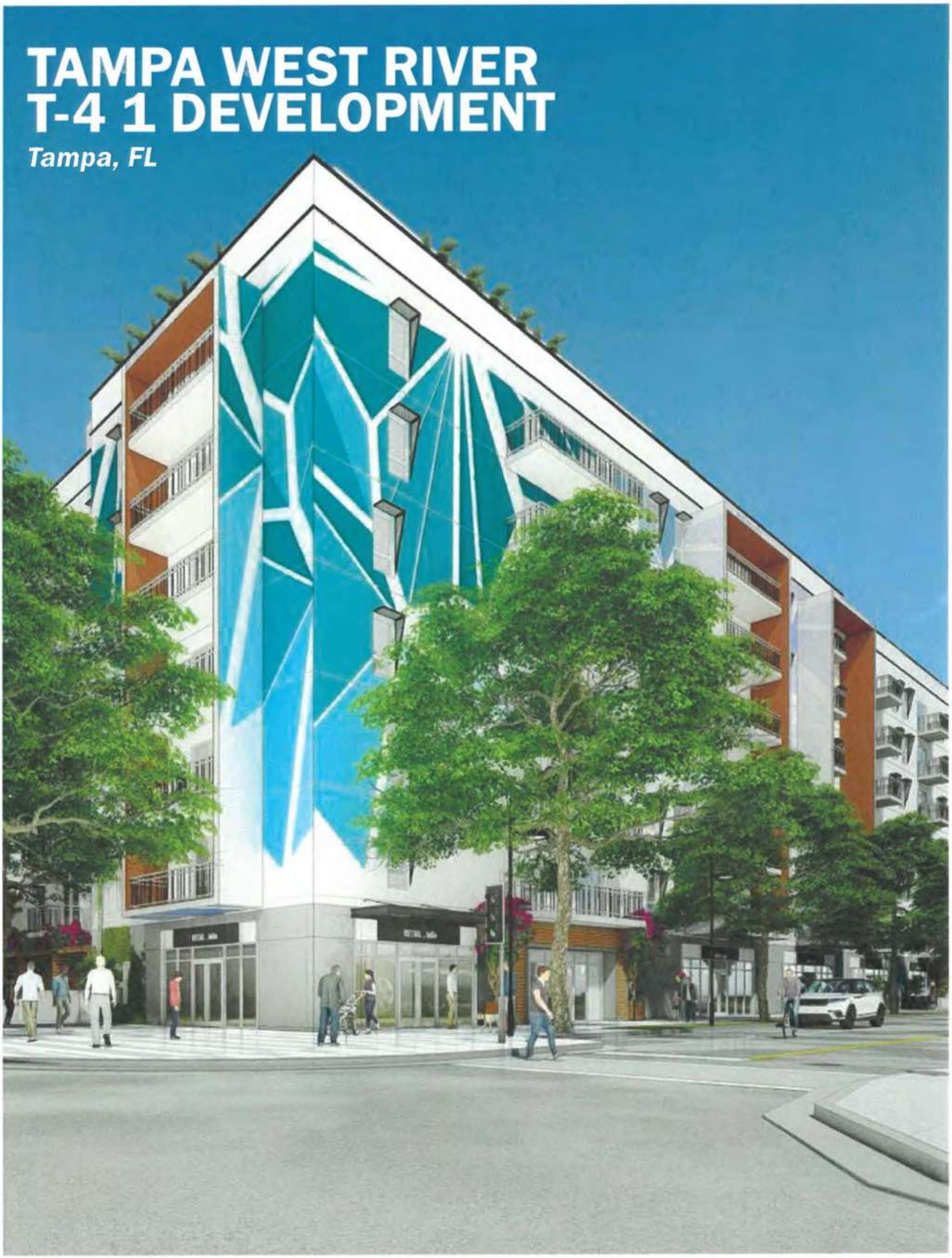
Infrastructure Assessment





TAMPA WEST RIVER T-4 1 DEVELOPMENT

Tampa, FL







WHY RELEVANT?

Urban Fabric Revitalization

Context Sensitive Redevelopment

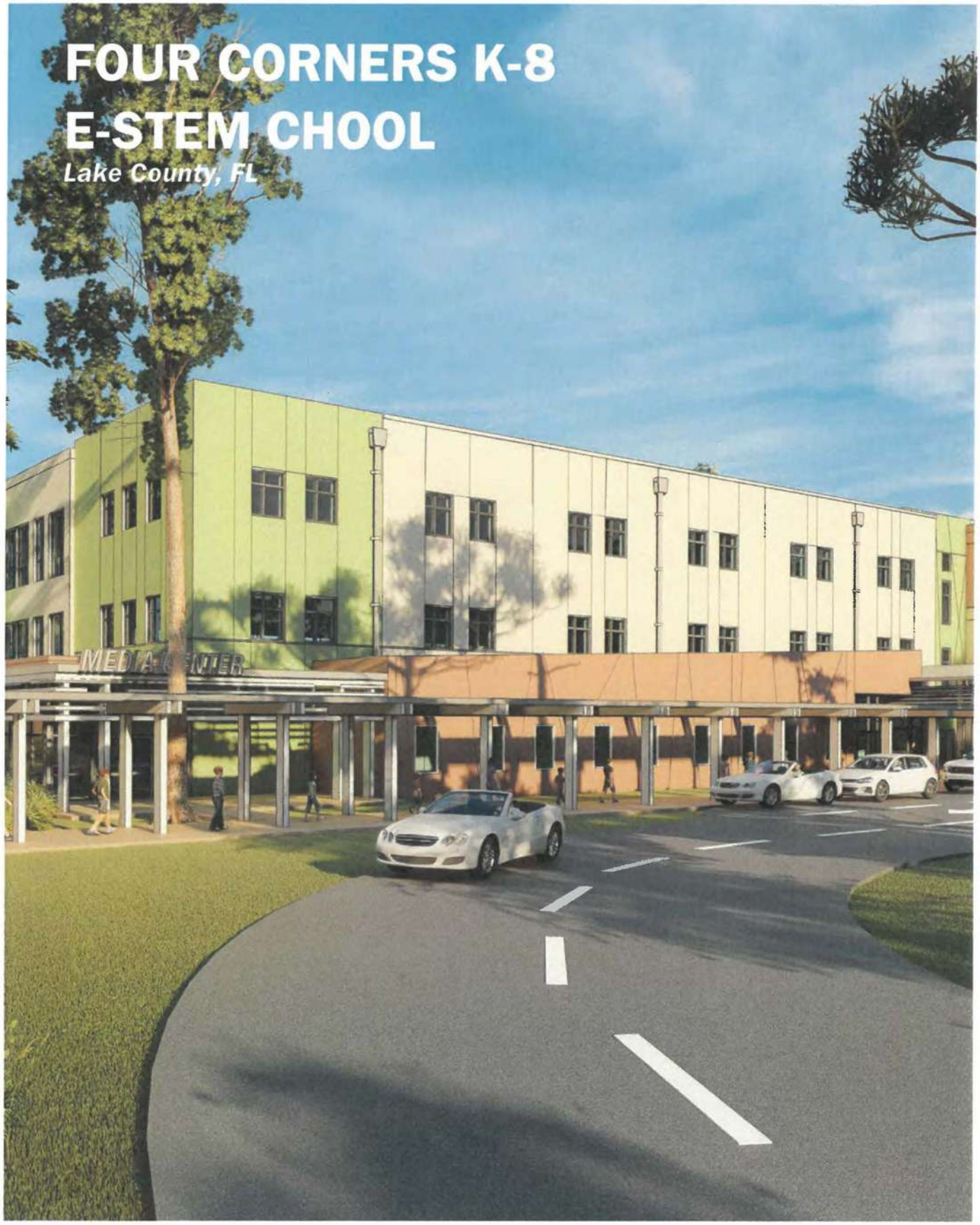
Existing Condition Assessments

Sustainable Design Guidelines

Affordable Housing

Infrastructure Assessment

Ground Floor Retail


FOUR CORNERS K-8
E-STEM CHOOL
Lake County, FL



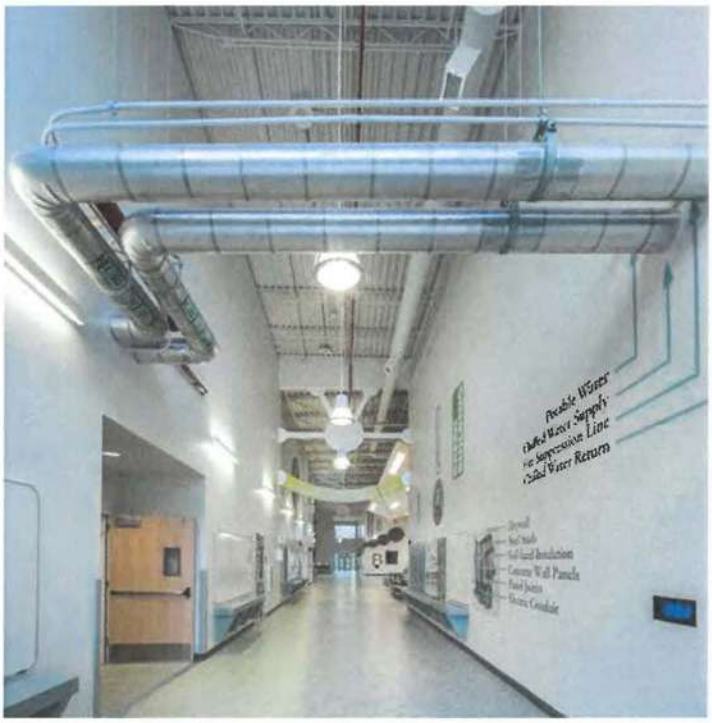


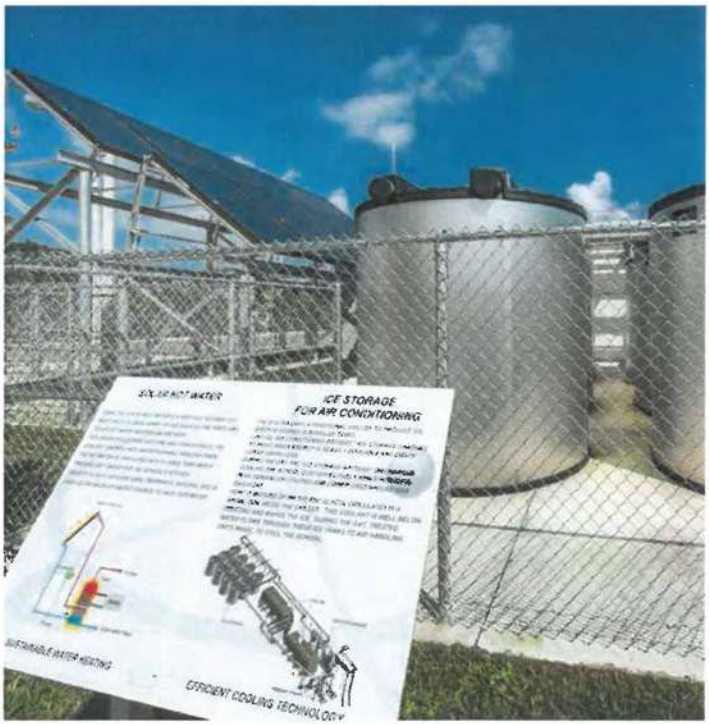


GALAXY ELEMENTARY SCHOOL CAMPUS MASTER PLAN & PHASED REPLACEMENT

Boynton Beach, FL

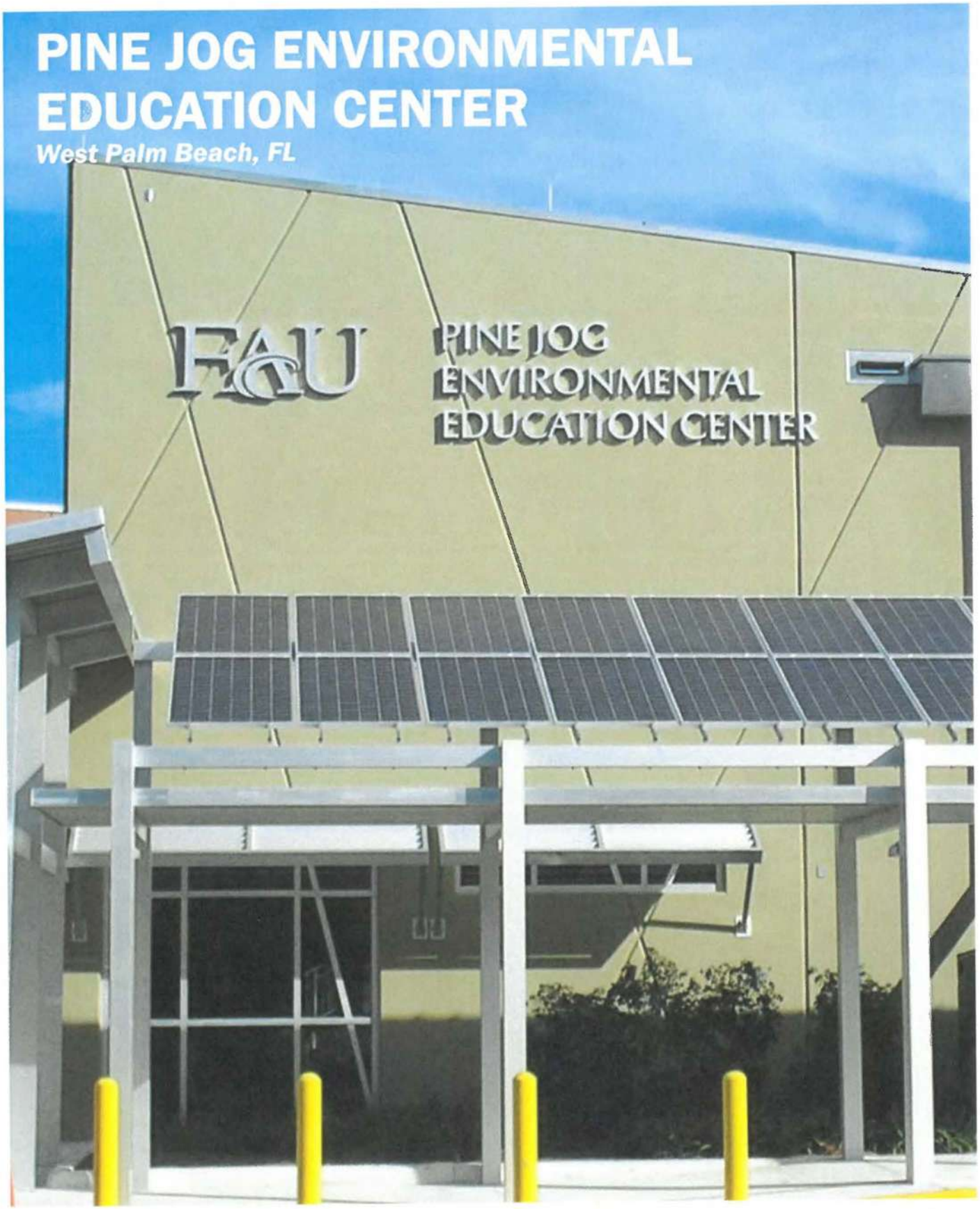

GALAXY E3
ELEMENTARY SCHOOL




SOLAR HOT WATER
ICE STORAGE FOR AIR CONDITIONING
SUSTAINABLE WATER HEATING
EFFICIENT COOLING TECHNOLOGY

PINE JOG ENVIRONMENTAL EDUCATION CENTER

West Palm Beach, FL











TAB 11. MASTER APPENDIX

Additional Letters of Support

TAMPA
DOWNTOWN PARTNERSHIP

December 14, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

The Tampa Downtown Partnership supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. The redevelopment of the Rome Yard area will bring hundreds of new housing opportunities for individuals and families in the West Tampa community, just steps from the Downtown area. This easily accessible housing in a community that offers high quality housing and amenities will help Tampa attract a new skilled workforce to the area. Not only will the new housing provide housing options for our community, but opportunities for new residents to become patrons of the local community businesses, nonprofits, and individuals.

The current redevelopment of West River by Related Urban and Tampa Housing Authority has begun to revitalize our businesses and is helping to bring new business growth to the area as well. The Tampa Housing Authority actively engaged members of the Partnership in the information and design of its current West River redevelopment. Our members would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

The Tampa Downtown Partnership brings rich resources to the community and years of working together to make Tampa a thriving community for our members, workers, and residents. We look forward to working with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Sincerely,

Lynda Remund, SHRM-CP
President and CEO

METROPOLITAN MINISTRIES

HOPE IS HERE

December 8, 2020

City of Tampa Purchasing Department
Tampa Municipal Office Building
306 E. Jackson Street, 2nd Floor
Tampa, Florida 33602

RE: Related Urban and Tampa Housing Authority Partnership Rome Yard Development

To Whom It May Concern:

Metropolitan Ministries supports Related Urban and Tampa Housing Authority's partnership to redevelop the West Tampa Rome Yard area. The redevelopment of the Rome Yard area, the current site of our Holiday Tent, will bring hundreds of new housing opportunities for individuals and families in the West Tampa community. Not only will the new housing provide housing options for our community but opportunities for new residents to become patrons of the local community businesses, nonprofits, and individuals.

The current redevelopment of West River by Related Urban and Tampa Housing Authority has begun to revitalize the West Tampa community. The Tampa Housing Authority actively engaged members of Metropolitan Ministries in the information and design of its current West River redevelopment. Our membership would be available to provide continuing input and would be a great forum for a presentation regarding the Rome Yard Development should Related Urban and Tampa Housing Authority be successful in their proposal to the City of Tampa.

Metropolitan Ministries appreciates the opportunity to further collaborate with Related Urban and Tampa Housing Authority on this exciting redevelopment. We support Related Urban and Tampa Housing Authority's application.

Sincerely,

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