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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 8(M)(2)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 7, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution waiving Administrative Rules for Economic Development Fund Project 320 of Building Better Communities General Obligation Bond Program and approving allocation of $3,000,000.00 from Project 320 to Wynwood Plaza to fund certain economic development projects

Resolution No. R-900-14

The accompanying resolution was prepared by the Regulatory and Economic Resources Department and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum

MIAMI-DADE COUNTY

Date: October 7, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Allocation of Economic Development in the Targeted Urban Areas Fund Project 320 to Wynwood Plaza, LLC

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached resolution allocating $3,000,000.00 of funding from the Building Better Communities General Obligation Bond (BBC GOB) Program, Economic Development in the Targeted Urban Areas Fund Project 320 to the Wynwood Plaza project. The resolution directs the Mayor or Mayor's designee to begin negotiating the terms of a grant agreement that will be presented to the Board for their approval at a future date.

Scope

The proposed project is located between NW 24th and 25th Streets and NW 2nd and 3rd Avenues in District 3 (Commissioner Audrey Edmonson). The economic impact of this project primarily benefits the Empowerment Zone Targeted Urban Area but indirect benefits will also occur in areas of the County outside of the Empowerment Zone Targeted Urban Area and District 3.

Fiscal Impact/Funding Source

There will be no fiscal impact to the County with the approval of this item which simply sets a potential allocation for the recommended project and establishes the directive to begin negotiations for a grant agreement that would come before the Board for final approval.

Track Record/Monitor

Deputy Director of Regulatory and Economic Resources Josh Gelfman monitors the creation and retention of new jobs, average salaries, private investment and any other performance measures as agreed in the respective grant agreements which would be approved by the Board.

Background

In November 2004, Miami-Dade County voters approved the issuance of $352.182 million in general obligation bonds to, among other things, construct and improve bridges, public infrastructure, and neighborhood improvements as part of the BBC GOB Program. A total of $15 million was allocated towards the Economic Development in the Targeted Urban Areas Fund Project 320. The Administrative Rules for the BBC GOB Program that govern Fund Project 320 were adopted by the Board under Resolution No. R-668-10 on June 15, 2010.

Funding from grant awards under Project 320 must be used for public infrastructure to spur economic development and attract new businesses to the community in order to create jobs. Public infrastructure includes road improvements, water and sewer networks, public parking structures, public facilities and other improvements subject to certain limitations and evaluated on a case-by-case basis. Ineligible uses of the grant awards from Project 320 include, but are not limited to, working capital, furniture and fixtures, business equipment, and non-capital related expenses.

Staff conducted evaluations of proposed projects taking into consideration the requirements and objectives of the Administrative Rules, the language in the BBC GOB bond question approved by the voters in 2004 and the information submitted on the BBC GOB application.

The grant awards are disbursed as reimbursements of eligible expenditures paid by the grantees and approved by the Mayor or the Mayor's designee in accordance with established administrative and IRS rules governing the tax-exempt status of the General Obligation Bond Program. The disbursement of grant funds are also contingent upon the developer meeting performance measures for job creation, private investment, average salaries and other measures in the respective grant agreements. In the event that IRS rules require grant funds to be disbursed before performance milestones can be met, a clawback provision will be included in the grant agreement that allows the County to recover part or all of the grant funds disbursed when performance milestones are not achieved.

Wynwood Plaza, LLC seeks to develop a mixed-use project in the Empowerment Zone Targeted Urban Area between NW 24th and NW 25th Streets, and NW 2nd and 3rd Avenues in Miami. The project features 81 work/live residential units and 95,000 SF of retail in an area that is in transition. The project will foster economic opportunities for existing local businesses and encourage new businesses by adding 200 public parking spaces to alleviate the shortage of parking in the area that is a significant constraint to economic development in the neighborhood. Economic activity within the development is projected to add 269 permanent new employment positions to the area. The project represents $40,000,000 in private investment. The developer seeks assistance from BBC GOB Fund Project 320 for the construction of public parking, utilities, new pedestrian walkways and roadway improvements. It is anticipated that this project will accelerate redevelopment within the Empowerment Zone Targeted Urban Area which has an unemployment rate of approximately 12%, a median household income of approximately $17,600 and a poverty rate of 31%.

The Wynwood Plaza project is one of two projects being recommended in the Empowerment Zone Targeted Urban Area for a total recommended allocation of $3,200,000 to this specific Targeted Urban Area. The administrative rules limit grants from Project 320 to a maximum of $3,000,000 in any single Targeted Urban Area. It is recommended that the Board waive the administrative rule with respect to the Empowerment Zone Targeted Urban Area to allow for the allocation to the Wynwood Plaza project.

Prior to entering into a grant agreement, a final determination as to this project's qualification to receive the funds will be made. The grant agreement will be presented to the Board for approval at a future date. If an agreement for the Wynwood Plaza project cannot be finalized, the funding may be reallocated by the Board. If the allocation to this project is greater than the amount of eligible public infrastructure expenditures needed, the difference will be available for reallocation by the Board.

Jack Osterholt, Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 7, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(M)(2)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(M)(2)
10-7-14

RESOLUTION NO. R-900-14

RESOLUTION WAIVING ADMINISTRATIVE RULES FOR ECONOMIC DEVELOPMENT FUND PROJECT 320 OF BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM AND APPROVING ALLOCATION OF $3,000,000.00 FROM PROJECT 320 TO WYNWOOD PLAZA TO FUND CERTAIN ECONOMIC DEVELOPMENT PROJECTS

WHEREAS, Appendix A to Resolution No. R-914-04 (the "Public Infrastructure Resolution"), lists projects eligible for funding from the Building Better Communities General Obligation Bond Program by project number, municipal project location, commission district, project description, street address, and project funding allocation; and

WHEREAS, one of the projects listed in Appendix A to the Public Infrastructure Resolution and approved by the voters for funding is Project No. 320 – Economic Development Fund ("Project 320") with a project description that states "Provide infrastructure improvements to spur economic development and attract new businesses to the community and to create jobs"; and

WHEREAS, the goal of Project 320 is to encourage private sector development that will create jobs and cause economic development which will have long term benefits to the community; and

WHEREAS, this Board wishes to approve an allocation of $3,000,000.00 from Project 320 to Wynwood Plaza as recommended by the Mayor upon certain employment and salary benchmarks being met at different intervals, among other requirements, as described in the Mayor's Memorandum which accompanies this Resolution; and

WHEREAS, the individual Grant Agreement between the County and Wynwood Plaza which incorporates such conditions shall be submitted to the Board for approval in the future; and

WHEREAS, this Board wishes to waive the requirement that Project 320 allocations be made to projects with a maximum value of $3,000,000.00 per Targeted Urban Area set forth in the administrative rules of the Building Better Communities General Obligation Bond Program ("Administrative Rules"),

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals and the Mayor's Memorandum are approved and incorporated in this Resolution.

Section 2. The requirement in the Administrative Rules that each Project 320 allocation be a maximum of $3,000,000.00 per Targeted Urban Area is waived and the allocation of $3,000,000.00 from Project 320 to Wynwood Plaza is approved.

The foregoing resolution was offered by Commissioner **Audrey Edmonson**, who moved its adoption. The motion was seconded by Commissioner **Jean Monestime** and upon being put to a vote, the vote was as follows:

	Rebeca Sosa, Chairwoman		**aye**
	Lynda Bell, Vice Chair		**aye**
Bruno A. Barreiro	**aye**	Esteban L. Bovo, Jr.	**aye**
Jose "Pepe" Diaz	**absent**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**aye**	Barbara J. Jordan	**aye**
Jean Monestime	**aye**	Dennis C. Moss	**aye**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**aye**
Juan C. Zapata	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of October, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: Christopher Agrippa
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Gerald T. Heffernan

Economic Development Fund

Building Better Communities
General Obligation Bond Program

EDF General Project Overview

Wynwood Plaza

Project Title

Wynwood Plaza, LLC

Name of Business

Date Submitted

After review of this *Project Overview* the Office of Economic Development and International Trade may request additional information including a business plan containing a market assessment, financial proformas, and development site plans. The submission of this project overview does not guarantee funding.

Jack Osterholt, Director
Sustainability, Planning and Economic Enhancement
STEPHEN P. CLARK CENTER, 111 N.W. 1st STREET, SUITE 2200
MIAMI, FLORIDA 33128
Telephone (305) 375-1254 Fax (305) 679-7895
www.miamidade.gov/oedit

MIAMI-DADE COUNTY

MIAMI-DADE COUNTY

ECONOMIC DEVELOPMENT, GENERAL PROJECT OVERVIEW

1. BUSINESS INFORMATION

A. **Name of Business Unit:** Wynwood Plaza, LLC

B. **Mailing Address:** 4141 NE 2 Avenue, #204A
Street Address

Miami (*City*) Florida (*State*) 33137 (*Zip Code*)

C. **Primary Contact Person of Parent Company (if applicable):**
Barbara Gomez

D. **Title:** Economic Development Coordinator
Mailing Address: 301 Almeria Avenue, #360
Street Address

Coral Gables (*City*) Florida (*State*) 33134 (*Zip Code*)

Telephone: (305)490-7371 **Fax:** (305)260-6265
Email: BGomez@RedVgroup.com **Website:**

E. **Federal Employer Identification Number:** 45-5241912

F. **Unemployment Compensation Number:** N/A

G. **Florida Sales Tax Registration Number:** N/A

H. **What is the business's tax year?** (ex: Jan 1 to Dec 31): Jan. 1 to Dec. 31

I. **Is this business an active and duly registered for-profit Florida corporation?**
Yes [X] No [ ] If no, please explain:
Please see Tab 3 for Articles of Incorporation.

Indicate ownership status: (Note: Responding to this question is voluntary and not required. The County does not use this information as a factor in determining the award of County funds or contracts.) Check all that apply.
Minority Owned Business [ ] Woman Owned Business [ ] Privately Owned Business [X]
Publicly Owned Business [ ] None [ ]

Is this business an active and duly registered not-for-profit 501(C)(3) Florida corporation?
Yes [ ] No [X]

J. **Will the business requesting grant funds own or lease the property where the project will be located?**
Own [X] Lease [ ] (Note: Provide a copy of the deed showing ownership or a copy of the lease). Please see Tab 4 for proof of site control.

K. **If the business will own the property, is or will the property be encumbered by any mortgage and if so provide the balance of the mortgage(s).** $30,000,000 once construction commences

2. PROJECT OVERVIEW

A. **Which of the following best describes this business[1]:**
[ ] New business unit to Miami-Dade County creating jobs.
[ ] Existing Miami-Dade County business creating/expanding jobs in Miami-Dade.
(If an expansion, how many jobs are currently in the expanding business unit?)
[X] Developer building new construction for business Wynwood Plaza, LLC (name of the company) that will be creating 557 jobs.

[1] Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

B. **How many individuals are employed at all Florida locations? (FTE[2])**
Currently, Wynwood Plaza, LLC has no employees

C. **Are any jobs being transferred from other Florida locations?** _____
Yes ☐ No ☒ If yes, how many jobs and from where? _____

Why are these jobs being transferred? _____

D. **Project Location Information:**

(i) What is the project's proposed location address: Please See Tab 5 for Location Maps.
240-292 NW 25th Street & 215-339 NW 24th Street
Street Address
Miami | Florida | 33127
City | *State* | *Zip Code*

(ii) What is the project's current location address (if different):
Same
Street Address
City | *State* | *Zip Code*

(iii) Is the project location within a current or proposed Brownfield site / area?
Yes ☐ No ☒ If yes, attach a copy of the official document designating the Brownfield area.

(iv) Is the project location in an Enterprise Zone, Empowerment Zone or a Targeted Urban Area as defined in Section 30A-129(2) of the Miami-Dade County, FL Code of Ordinances?
Yes ☒ No ☐ If yes, which zone? Central Empowerment Zone. Please See Tab 5

E. **Give a full description of this proposed project. (Not to exceed 500 words. Be specific.)**
Please See Page 2 of Tab 2.

F. **Explain how this proposed project will spur economic development, attract new businesses to Miami-Dade County and create jobs.**
Please See Page 4 of Tab 2.

G. **Provide a complete project line item budget, including estimated cost, sources and uses of funds, a detailed description of project elements, and the portion of the project proposing to utilize Economic Development Fund grants. (EDF grants can only be used for public infrastructure.)** Please See Tab 6

H. **What proportion of gross operating revenues from this project are anticipated to represent sales to customers located outside of Miami-Dade County?** (If sales are not a reasonable measure, use another basis for measure and provide explanation below.)

0 % Explain, if necessary: _____

[2] An FTE or "full-time equivalent" job implies at least 35 hours of paid work per week per employment position.

3. JOB AND WAGE OVERVIEW

A. How many new FTE jobs are to be created as part of this project? What are the initial average wage and benefits? Please see page 5 of Tab 2.

Occupation	Avg Wage	Avg Benefits	2011	2012	2013	2014	2015	2016
Prof., Scientist	$	$						
Research Tech.								
Senior Mgmt.								
Admin. Support								
Production Wrkrs								
Other								

Jobs created, continued

Occupation	2017	2018	2019	2020	2021	2022	2023	2024	2025
Prof., Scientist									
Research Tech.									
Senior Mgmt									
Admin. Support									
Production Wrkrs									
Other									

B. What employee benefits are included above? (e.g. health insurance, 401(k) contributions, vacation and sick leave, etc.) Please see Page 7 of Tab 2

C. If this is an existing business located in Miami-Dade, then how many jobs are expected to be retained as part of this project? (Jobs in jeopardy of leaving Miami-Dade should only be included here.)_____ (Note: EDF grants cannot be used solely for the purpose of retaining existing jobs.)

D. What is the business' principal industry classification code? (Use North American Industry Classification System – NAICS): 812930,44-45,722110,531311

If more than one NAICS code applies, then provide a breakdown of the project's primary business activities: Please see Page 7 of Tab 2.

Business Unit Activities	NAICS Code	% of Project Revenues (total = 100%)	Annualized Wages Total ($)
Parking Garage	812930	%	$ 150,000
Retail/Office	44-45	%	$ TBD
Restaurant	722110	%	$ 350,000
Property Management/ Maint.	531311		$900,000

4. CAPITAL INVESTMENT OVERVIEW

A. Describe the capital investment in real and personal property (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment. Do not include the value of land purchased for construction of a new building but include architect, engineering and design costs): Please see Page 8 of Tab 2.

B. **List the anticipated amount (thousands of dollars) and type of major capital investment to be made by the applicant in connection with this project:** (Attach separate schedule if investment will be made over more than five years) Please See page 8 of Tab 2.

	Year 2012	Year 2013	Year 2014	Year 2015	Year ____
Land	$5,700,000	$	$	$	$
New Construction (excl. public infrastructure)	$	$ 2,905,000	$23,240,000	$2,905,000	$
Building Renovations	$	$ 1,000,000	$	$	$
Manufacturing Equipment	$	$	$	$	$
R & D Equipment	$	$	$	$	$
Other Equipment (computer equipment, office furniture, etc)	$	$	$	$ 25,000	$
Total Capital Investment	$5,700,000	$3,905,000	$ 23,240,000	$ 2,930,000	$

C. **What is the estimated square footage of the new or expanded facility?** 348,700 s.f.

D. **What is the deadline to make the location decision (date)?** _____

E. **What is the anticipated date that construction will begin?** July 2013

F. **What is the anticipated construction completion date?** February 2015
(If this project is being built in phases, then provide a commencement and completion date for each phase.)

G. **What is the anticipated date that operations will commence?** August 2014

H. **Submit documentation demonstrating financial capacity and financial commitments using other non-County sources to complete the project.** Please see Tab 7

5. PUBLIC INFRASTRUCTURE NEEDS

A. **Describe the type of public infrastructure investment needed.** Please see page 9 of Tab 2.

B. **What is the total anticipated cost of public infrastructure needed for this project?** $5,500,000

C. **EDF grants will be disbursed only after the public infrastructure investments are complete and negotiated performance benchmarks are met. Describe the business's capacity to finance the public infrastructure costs.** Please see Tab 7.

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

A. **Provide a brief synopsis of any special economic impacts/benefits the project is expected to stimulate in the community, the County, and the rest of South Florida.** Include the impacts on indicators such as unemployment rate, poverty rate, and per capita income, if these have been estimated. Please see Page 10 of Tab 2

B. **Will business operations being supported with an Economic Development Fund grant establish a plan for maximizing the employment of persons with family incomes less than 80% of the County's median household income, or persons living in Community Development Block Grant eligible Census areas?** If yes, explain how that plan will be developed and implemented.

C. **Will the business operations be conducted in LEED certified (or equivalent energy efficiency rating system) buildings?** If yes, at what level of certification

Yes ☐ No ☒

D. **List and explain any criminal or civil fines or penalties or ongoing investigations or debarments that have been performed/imposed upon the company, its executives, its principals or its affiliates and any bankruptcy proceedings (within the past 10 years) of the applicant or its parent company. Do not leave this question blank. If there are no issues to be identified, write "NONE." Failure to disclose this information may result in this application being denied.** NONE

E. **Is the company current with all its state, local and federal taxes? If no, please explain.**

Yes [X] No [ ]

F. **Provide any additional information you wish considered as part of this review of your request for incentives or items that may provide supplementary background information on your project or company.**

7. SIGNATURES

Application Completed By:

Signature

S. Martin Sadkin
Name

Partner
Title

Wynwood Plaza, LLC
Company

4141 NE 2 Avenue, #204A Miami, FL 33137
Address, if different than mailing address

(305)698-6431
Phone number

(305)260-6265
Fax Number

BGomez@RedVgroup.com
Email Address

07/17/2013
Date

Barbara Gomez
Name of contact person, if different than above

(305) 490-7371
Phone Number

301 Almeria Avenue
Address
Suite 360 Coral Gables, FL 33134
Address

BGomez@RedVgroup.com
Email Address

To the best of my knowledge, the information included in this application is accurate.

Signature (Authorized Company Officer) REQUIRED

S. Martin Sadkin
Name

Partner, Wynwood Plaza, LLC
Title

Wynwood Plaza, LLC
Company

4141 NE 2 Avenue, #204A Miami, FL 33137
Coral Gables, FL 33134
Address, if different than mailing address

(305) 698-6431
Phone number

(305) 260-6265
Fax Number

BGomez@RedVgroup.com
Email Address

Date

Wynwood Plaza
Economic Development Fund Application Responses

Section 1. Business Information

A. **Name of Business Unit:** Wynwood Plaza, LLC
B. **Mailing Address:** 4141 NE 2nd Avenue, #204A; Miami, Florida 33137
C. **Primary Contact Person:** Barbara Gomez
D. **Title:** Economic Development Coordinator, Shores Development LLC,
Mailing Address: 301 America Avenue, Coral Gables, Florida 33143
Telephone: (305)490-7371 **Fax:** (305)260-6265
Email: BGomez@RedVgroup.com
E. **FEIN:** 45-5241912
F. **Unemployment Compensation Number:** N/A
G. **Florida Sales Tax Registration Number:** N/A
H. **What is the business's tax year:** Jan 1- Dec 31
I. **Is the business an active and duly registered for profit Florida Corporation:** Yes – Please see Tab 3 for Articles of Incorporation
J. **Will the business requesting grant funds own or lease the property where the project will be located?:** Own- Please see Tab 4 for proof of site control
K. **Mortgage or balance of the mortgage(s):** Currently the project holds a $5,000,000 mortgage. However, the project will have a $30,000,000 mortgage once construction commences.

Section 2. Project Overview

A. **Business overview:** Developer building new construction of a state-of-the-art employment generator mixed-use project that will house multiple new and expanded high employment businesses while at the same time providing 81 new housing units and a 120,000 square foot parking garage consisting of 360 parking spaces of which 200 spaces are for the general public to improve the community's facilities while simultaneously creating 557 jobs (287 new permanent jobs and 300 construction jobs).
    a. New desirable and affordable luxury commercial area with over 95,000 square feet of retail, restaurant, office and art gallery space which will generate approximately 146 new jobs.
    b. 81 work/live units with amenities such as a state-of- the art health and fitness center, swimming pool, secure multi-level parking garage, bicycle storage, retail shops in building. These work/live units will create approximately 60 jobs.
    c. Brewery/Restaurant: anchored by a national award-winning company: Samuel Adams, with creation of 36 new full time jobs
    d. New community public facilities, including over $5 million in public infrastructure that will serve as a keystone element of Wynwood. The 200 parking spaces which will be utilized by the general public will alleviate the community's scarce parking issue. Wynwood Plaza is

also improving pedestrian pathways as well as critically needed sewers and water mains.

B. **How many individuals are employed at all Florida locations?** Currently, Wynwood Plaza, LLC has no employees.

C. **Are any jobs being transferred from other Florida locations?:** There will be no transfer of jobs

D. **Property Location Information:**

i. **What is the project's proposed location address:**

240-292 NW 25th Street & 215-339 NW 24th Street
Miami, FL 33127

The project's folio numbers are as follows:

- 01-3125-033-0360
- 01-3125-033-0350
- 01-3125-033-0310
- 01-3125-033-0300
- 01-3125-033-0290
- 01-3125-034-0020
- 01-3125-034-0030
- 01-3125-034-0040
- 01-3125-034-0050
- 01-3125-034-0060
- 01-3125-034-0070
- 01-3125-034-0080
- 01-3125-034-0110
- 01-3125-034-0130

ii. **What is the project's <u>current</u> location address:** Same

iii. **Brownfield site/ area?** Wynwood Plaza is NOT located within the Brownfield area

iv. **Is the project location in an Enterprise Zone or a Targeted Urban Area as defined in Section 30A-129(2) of the Miami Dade County, FL Code of Ordinances?** Yes, Wynwood Plaza is located in the Central Empowerment Zone, please see Tab 5 for the Location Maps

E. **Give a full description of this proposed project:**

- The project is the first of its kind in Wynwood. A landmark new $40 million mixed-use project that will serve as an immediate employment generator and community town center catalyst.
- Wynwood Plaza will be comprised of:
  - One (1) new seven story tower with 69 work live units and 66,000 square feet of retail, office, and art gallery space
  - One (1) new five story tower with 12 work live units and 10,000 square feet of retail, office, and art gallery space

- One (1) new seven story parking garage with 360 parking spaces, of which 200 will be available to the general public and retail space on the ground floor
- Two (2) existing commercial structures totaling 21,300 square feet. One of which will be completely remodeled and anchored by the award-winning company Samuel Adams which will utilize the space as a brewery/restaurant creating 36 new jobs for Miami-Dade County.

Tower #1

The first tower of Wynwood Plaza will have 69 work/live units. The unit breakdown is as follows:

Unit	Square footage	# of Units
A- 2 bedroom/2 bathroom	1250 sqft	59
B- 3 bedrooms/3 bathrooms	2300 sqft	10
Total Units		***69***

This tower will also have 66,000 square feet of commercial space, estimating approximately 30 individual suites to be utilized for retail, office and art galleries. This tower will also contain all the project amenities for the housing units such as, a state-of the- art health and fitness center, lushly landscaped pool deck with an infinity edge swimming pool, and a resident's multi-purpose room. This tower will generate approximately 25 jobs ranging from security to property management.

Tower #2

The second tower of Wynwood Plaza will have 12 work/live units. The unit breakdown is as follows:

Unit	Square footage	# of Units
A- 2 bedroom/2 bathroom	1250sqft	12
Total Units		***12***

This tower will have 10,000 square feet of commercial space, estimating approximately 3 individual suites to be utilized for retail, office and art galleries.

Parking Garage & Infrastructure

Wynwood Plaza will also feature a $5 million joint-use public infrastructure core including utilities, improved pedestrian pathways, new street parking and 6 stories of secure multilevel parking spaces. The parking garage will have a total of 360 parking with the breakdown of 60 parking spaces per floor. Of those parking spaces,

200 will be available to the general public of the local community. The construction of this parking garage will be a tremendous benefit to not only Wynwood Plaza but the entire Wynwood community. This parking garage will alleviate the huge parking deficiency of the area benefiting all local businesses. The parking garage will create a total of 20 full time permanent jobs from security, attendants and maintenance. Apart from the parking garage, an additional 15-18 street parking will be created while simultaneously improving pedestrian walkways and improving car flow by allowing two-way traffic. Some of the infrastructure improvements are the following: new 12" water main and laterals; repair and stop the water leaks in the sewer located in 25th street; connect the water main on NW 2nd Avenue; convert existing FPL poles to underground connections which will create safety feature for hurricanes.

Existing Structures

Wynwood Plaza currently has two (2) existing structures which will not be demolished but will be completely renovated. The first of the existing structures consists of 11,300 square feet. Those 11,300 square feet will be utilized by the award-winning company of Samuel Adams. Samuel Adams will create approximately 36 full time permanent employees for Miami Dade County. The remaining structure consists of a 5,000 square foot retail suite which will be utilized by a furniture and lighting store. The unit also has a private 5,000 lot for tenant.

F. **Explain how this proposed project will spur economic development, attract new businesses to Miami-Dade County and create jobs:**

Wynwood Plaza will be a tremendous benefit not only to the area of Wynwood but to the entire Miami Dade County. Wynwood Plaza will serve as an economic incubator impacting the economic conditions of the surrounding areas and neighborhood. Wynwood Plaza represents a custom designed "Job Creation Catalyst", which will stimulate additional recruitment of new jobs and economic development in Miami Dade County. The project has already attracted new businesses to Miami-Dade County such as Samuel Adams who will be creating 36 new permanent jobs. Apart from this new business to Miami Dade County, the project has over 95,000 square feet of commercial space with 120,000 square feet of parking spaces. This magnitude of parking spaces will attract many businesses as it is a distinct feature from any other retail space in the area. The project will generate an excess of 550 jobs in a combination of construction, restaurant, retail and housing. This project will not only spur economic development but it will also create economic opportunities for the community and surrounding

areas, improve the quality of life for the community, and implement improvements that will sustain a suitable working and living environment for the area. Wynwood Plaza already has partnered businesses committed to the project, businesses which have very successful track records. Wynwood Plaza will also indirectly create many jobs and stimulate local businesses. The project's multi-level parking garage will have parking for the entire area of Wynwood which will stimulate the use of the existing but underutilized local businesses because of the lack of parking. Wynwood Plaza will also improve the quality of life for the local area by improving pedestrian walkways, improving car flow by allowing two-way traffic, as well as repairing and stopping the water leaks in the sewer located in 25th street and convert existing FPL poles to underground connections- which will be a great safety feature for hurricanes. The project will serve as both the catalyst and heart of the community of Wynwood.

G. **Project's Budgets**

Please See Tab 6 for all project budgets

H. **What proportion of gross operating revenues from this project are anticipated to represent sales to customers located outside of Miami-Dade County?** 0%

Section 3. Job and Wage Overview

A. How many new FTE jobs are to be created as part of this project? What are the initial average wage and benefits?

1. Parking Garage

Occupation	Avg. Wage	2013	2014	2015	2016
Parking Attendants	$18,000		5	2	-
Property Management/Maintenance	$30,000		1	2	-
Security	$34,000		3	4	3

Wynwood Plaza

Economic Development Fund Application Responses

2. Tower I

Occupation	Avg. Wage	2013	2014	2015	2016
Assistant Property Manager	$38,000			1	0
Administrative Assistant	$30,000			1	1
Community Association Manager	$45,000			1	-
Front Desk Personnel	$22,000			1	2
Front Desk Supervisor	$24,000			1	-
Property Management/Maintenance	$28,000			5	8
Property Manager	$36,000			1	1
Security	$24,000			5	5
Security Director	29,000			1	1
Retail Space- 66,000 s.f. (Which will be leased out to art galleries, retail, offices...)	TBD	-	-	105	70

3. Tower II

Occupation	Avg. Wage	2013	2014	2015	2016
Assistant Property Manager	$38,000			1	0
Administrative Assistant	$30,000			1	2
Community Association Manager	$45,000			1	-
Front Desk Personnel	$22,000			1	1
Front Desk Supervisor	$24,000			1	-
Property Management/Maintenance	$28,000			5	2
Property Manager	$36,000			1	1
Security	$24,000			5	5
Security Director	$29,000			1	-
Retail Space- 8,000 s.f. (Which will be leased out to art galleries, retail, offices...)	TBD	-	-	16	16

4. Existing Structure- Brewery/ Restaurant

Occupation	Avg. Wage	2013	2014
Assistant Brewmaster	$24,000	-	1
Beer Tender	$4,960.80*	4	3
Brewmaster	$35,000	1	-
Cellar Person	$18,720	4	3
Dishwasher	$14,000	2	2
Manager	$40,000	1	-
Taproom Manager	$30,000	1	-
Wait Staff	$26,000	7	7

*Tipped Employee

5. Construction Jobs

	# of jobs
Existing Structure-Brewery/Restaurant/Retail	50
Parking Garage	50
Tower I	100
Tower II	70
Total Construction Jobs	***270***

B. **What Employee benefits are included above?** All employee benefits will be per industry standards

C. **If this is an existing business located in Miami-Dade, then how many jobs are expected to be <u>retained</u> as party of this project?** All jobs created will be new jobs created and there are no current jobs at risk of leaving Miami Dade County.

D. What is the business' principal industry classification code?

Business Unit Activities	NAICS Code	% of Project Revenues	Annualized Wages
Parking Garage	812930		$150,000
Retail/Office	44-45		TBD
Restaurant	722110		$ 350,000
Property Management & Maintenance	531311		$900,000

Section 4. Capital Investment

A. Describe the capital investment in real and personal property:

- New construction of a seven story tower with 69 work live units and 66,000 square feet of retail, office and art gallery space
- New construction of a six story tower with 12 work live units and 10,000 square feet of retail, office, and art gallery space
- New construction of a seven story parking garage with 360 parking spaces, of which 200 will be available to the general public with the retail on the ground floor
- Remodeling of two existing commercial structures totaling 21,300 square feet

B. Investment Schedule by type and year:

	Year 2012	Year 2013	Year 2014	Year 2015
Land	$5,700,000			
New construction (excl. public infrastructure)		$2,905,000	$23,240,000	$2,905,000
Building Renovations		$1,000,000		
Manufacturing Equipment				
R&D Equipment				
Other Equipment (computer equipment, office furniture, etc.)				$25,000
Total	*$5,700,000*	*$3,905,000*	*$23,240,000*	*$2,930,000*

What is the estimated square footage of the new or expanded facility?

Parking Garage		
	360 Parking Spaces	120,000 SQFT
	Total	***120,000 SQFT***

Tower I		
	Retail	66,000 SQFT
	Housing	96,000 SQFT
	Pool	20,000 SQFT
	Amenities	2,200 SQFT
	Total	***184,200 SQFT***

Tower II		
	Retail	8,000 SQFT
	Housing	15,000 SQFT
	Total	***23,000 SQFT***

Existing Structures		
	Retail	21,500 SQFT
	Total	***21,500 SQFT***

Grand Total Square Footage of new facility is 348,700 s.f.

C. **What is the deadline to make the location decision?**
D. **What is the anticipated date that construction will begin?** Construction is estimated to begin July 2013
E. **What is the anticipated construction completion date?** Construction is estimated to be completed in February 2015

Phase I- Infrastructure	
Construction Commencement	July 2013
Construction Completion	October 2013

Phase II- Parking Garage	
Construction Commencement	December 2013
Construction Completion	August 2014

Phase III- Tower #1	
Construction Commencement	December 2013
Construction Completion	February 2015

Phase IV- Tower #2	
Construction Commencement	January 2014
Construction Completion	October 2014

F. **What is the anticipated date that operation will commence?** Operations will commence in the Parking Garage in August, 2014
G. **Financial Capacity and Financial commitments:** Please see Tab 7.

Section 5. Public Infrastructure Needs

A. **Describe the type of public infrastructure investment needed:** Apart from the parking garage, an additional 30 street parking will be created while simultaneously improving pedestrian walkways and improving car flow by allowing two-way traffic. Some of the infrastructure improvements are the following; expanding the 24th street water main laterals from 2" to 12"; repair and stop the water leaks in the sewer located in 25th street; connect the water main on NW 2nd Avenue; convert existing FPL poles to underground connections which will be a create safety feature for hurricanes.

B. **What is the total anticipated cost of public infrastructure needed for this project?** The total cost of the public infrastructure needed for the project is $5,500,000 as detailed on the attached schedule in Tab 6.

C. **Business's capacity to finance the public infrastructure costs:** The Developer and business partners have the financial capability and experience to include the short term turnkey construction loan for the cost of the public infrastructure improvements please see Tab 7 for proof Financial Capacity.

Section 6. Economic Impact and Corporate Responsibility

A. **Economic impacts/benefits the project is expected to stimulate in the community, the County, and the rest of South Florida:**

Wynwood Plaza will serve as an economic incubator impacting the economic conditions of the surrounding areas and neighborhood. The project will generate an excess of 550 jobs in a combination of construction, restaurant, retail and housing. This project will not only spur economic development but it will also create economic opportunities for the community and surrounding areas, improve the quality of life for the community, provide workforce housing and implement improvements that will sustain a suitable living environment for the area. Wynood Plaza will be giving priority to the local residents of Wynwood. By hiring only half of the anticipated new jobs, the local unemployment rate will drop from its current rate of 12% to 11%. Wynwood Plaza has already partnered businesses committed to the project, businesses which have successful track records such as the award winning company of Samuel Adams. Wynwood Plaza will also improve the quality of life of the local area by providing a much needed multi-level parking garage with access to the public. Wynwood Plaza will also better the surrounding areas by repairing and stopping the leaks of the water sewers located in 25th Street, creating an additional 15-18 street parking while simultaneously improving pedestrian walkways and improving car flow by allowing two-way traffic, expanding the 24th street water main laterals from 2" to 12" allowing improved water flow for the entire local area, and convert existing FPL poles to underground connections which will be a create safety feature for hurricanes. The project's public infrastructure will not only benefit the businesses located at Wynwood plaza but will also stimulate all the surrounding businesses.

B. **Will business operations being supported with an Economic Development fund grant establish a plan for maximizing the employment of persons with family incomes less than 80% of the County's median household income, or persons living in CDBG eligible Census areas?** No

C. **Will the business operations be conducted in LEED certified building?** The building will not be conducted in LEED however, it will incorporate

features. Please see Tab 10 for list of green components.

D. **Criminal or civil fines or penalties or ongoing investigation that have been performed/imposed upon the company, its executives, its principals or its affiliates and any bankruptcy proceedings of the applicant or its parent company:** NONE

E. **Is the company current with all its state, local and federal taxes?** Yes

FLORIDA DEPARTMENT OF STATE
DIVISION OF CORPORATIONS

Detail by Entity Name

Florida Limited Liability Company

WYNWOOD PLAZA, LLC

Filing Information

Document Number	L12000062033
FEI/EIN Number	465241912
Date Filed	05/08/2012
State	FL
Status	ACTIVE
Last Event	LC AMENDMENT
Event Date Filed	05/10/2012
Event Effective Date	NONE

Principal Address

4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

Mailing Address

4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

Registered Agent Name & Address

MELAND RUSSIN & BUDWICK, P.A.
200 SOUTH BISCAYNE BLVD., SUITE 3000
MIAMI, FL 33131

Manager/Member Detail

Name & Address

Title MGR

KOVENS, MARC
4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

Title MGR

CHEMTOV, SHAWN
4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

Annual Reports

Report Year	Filed Date
2013	04/04/2013

Document Images

04/04/2013 -- ANNUAL REPORT	View image in PDF format
05/10/2012 -- LC Amendment	View image in PDF format
05/08/2012 -- Florida Limited Liability	View image in PDF format

2013 FLORIDA LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# L12000062033

FILED
Apr 04, 2013
Secretary of State

Entity Name: WYNWOOD PLAZA, LLC

Current Principal Place of Business:

4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

Current Mailing Address:

4141 NE 2ND AVENUE, SUITE 204-A
MIAMI, FL 33137

FEI Number: 45-5241912

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

MELAND RUSSIN & BUDWICK, P.A.
200 SOUTH BISCAYNE BLVD., SUITE 3000
MIAMI, FL 33131 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: _____

Electronic Signature of Registered Agent — Date

Manager/Member Detail Detail :

Title	MGR	Title	MGR
Name	KOVENS, MARC	Name	CHEMTOV, SHAWN
Address	4141 NE 2ND AVENUE, SUITE 204-A	Address	4141 NE 2ND AVENUE, SUITE 204-A
City-State-Zip:	MIAMI FL 33137	City-State-Zip:	MIAMI FL 33137

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: SHAWN CHEMTOVE — CEO — 04/04/2013

Electronic Signature of Signing Manager/Member Detail — Date

CT200006 2033

Florida Department of State
Division of Corporations
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MAY 11 2012
EXAMINER

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ARTICLES OF AMENDMENT
TO ARTICLES OF ORGANIZATION
OF
WYNWOOD PLAZA, LLC
(a Florida Limited Liability Company)

Pursuant to the provisions of Section 608.411, of the Florida Limited Liability Company Act, as amended (the "Act"), the Company adopts the following Article of Amendment to its Articles of Organization:

FIRST: The Articles of Organization were filed on May 8, 2012 and assigned document number L12000062033.

SECOND: The following amendment to the Articles of Organization was adopted by the Company:

Article IV titled "Manager" shall be deleted and replaced in its entirety with the following:

ARTICLE IV – Managers

The Managers of the Company shall be:

Marc Kovens
Shawn Chemtov

IN WITNESS WHEREOF, this Article of Amendment has been duly executed and being filed in accordance with Section 608.411, Florida Statutes on May 9, 2012.

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2012 MAY 10 AM 9:15
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TALLAHASSEE, FLORIDA

Signature of a member or authorized representative of a member

Mark S. Meland authorized representative
typed or printed name of signatory

L12000062033

Florida Department of State
Division of Corporations
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Account Number : I20040000113
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Wynwood Plaza, LLC

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Estimated Charge	$125.00

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N. Carlson MAY - 9 2012

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TALLAHASSEE, FLORIDA

ARTICLES OF ORGANIZATION

OF

WYNWOOD PLAZA, LLC

ARTICLE I - Name

The name of the company is WYNWOOD PLAZA, LLC, a Florida limited liability company (the "Company").

ARTICLE II - Address

The mailing address and street address of the principal office of the Company is:

4141 NE 2nd Avenue
Suite 204-A
Miami, FL 33137

ARTICLE III - Initial Registered Office and Agent

The name of the initial registered agent of the Company and the street address of the registered office of this Company is:

Meland Russin & Budwick, P.A.
200 South Biscayne Boulevard
Suite 3000
Miami, Florida 33131

ARTICLE IV – Manager

The initial Manager of the Company is as follows:

Marc Kovens

IN WITNESS WHEREOF, I have hereunto affixed my hand, as an authorized representative of this limited liability company on the 8th day of May, 2012.

WYNWOOD PLAZA, LLC,
a Florida limited liability company

By: _____
Mark S. Meland, as authorized representative

H12000126573 3

REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1) The name of the Limited Liability Company is:

WYNWOOD PLAZA, LLC,
a Florida limited liability company

2) The name and address of the registered agent and office is:

Meland Russin & Budwick, P.A.
200 South Biscayne Boulevard
Suite 3000
Miami, Florida 33131

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

Meland Russin & Budwick, P.A.

By: _____
Mark S. Meland, President

5/8/12
Date

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TALLAHASSEE, FLORIDA

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OR Bk 28122 Pgs 4260 - 4261; (2pgs)
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MIAMI-DADE COUNTY, FLORIDA

Prepared by:
Paul Palmer, Esq.
Attorney at Law
Palmer, Palmer & Mangiero
12790 S. Dixie Highway
Miami, FL 33156
305-378-0011
File Number: 11-564-Wynwood
Return to:
Mark S. Meland, Esq.,
Meland Russin & Budwick, P.A,
200 S. Biscayne Blvd., Suite 3000,
Miami, FL 33131

[Space Above This Line For Recording Data]

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this 18th day of May, 2012 between Wynwood Development, Corp., a Florida corporation whose post office address is 2801 NW 3rd Av, Miami, FL 33127 of the County of Miami-Dade, State of Florida, grantor*, and Wynwood Plaza, LLC, a Florida limited liability company whose post office address is 4141 NE 2nd Ave, Suite 204-A, Miami, FL 33137 of the County of Miami-Dade, State of Florida, grantee*,

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

Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13, LESS the South 5.00 feet of Lot 4, CORRECTED MAP OF SPAULDING SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 3, Page 161, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH

Lots 39, 40, 45, 46, 47, and Lots 41, 42, 43 and 44, LESS the North 7.50 feet of said Lots 41, 42, 43 and 44, WOODLAWN TRACT, according to the Plat thereof, as recorded in Plat Book 1, Page 148, of the Public Records of Miami-Dade County, Florida.

Folio No(s): 01-3125-033-0360; 01-3125-033-0350; 01-3125-033-0310; 01-3125-033-0300; 01-3125-033-0290; 01-3125-034-0020; 01-3125-034-0030; 01-3125-034-0040; 01-3125-034-0050; 01-3125-034-0060; 01-3125-034-0070; 01-3125-034-0080; 01-3125-034-0110; 01-3125-034-0130.

SUBJECT TO:
1. Real Estate Taxes for 2012 and subsequent years;
2. Matters shown on the CORRECTED MAP OF SPAULDING SUBDIVISION recorded in Plat Book 3, Page 161, of the Public Records of Miami-Dade County, Florida.
3. Dedications, reservations and/or restrictions reflected on the Plat of WOODLAWN TRACT, as recorded in Plat Book 1, Page 148, of the Public Records of Miami-Dade County, Florida.
4. Any rights or interests as indicated by that certain Covenant Running with the Land, recorded in Official Records Book 7757, Page 603, of the Public Records of Miami-Dade County, Florida. Affects Lots 39, 40, 41, 42, 43 and 44 of said WOODLAWN TRACT.
5. Any rights or interests as indicated by that certain Covenant Running with the Land, recorded in Official Records Book 8378, Page 574, of the Public Records of Miami-Dade County, Florida. Affects Lots 10, 11, 12 and 13 of said CORRECTED MAP OF SPAULDING SUBDIVISION, and Lot 39 of said WOODLAWN TRACT.

Reference to the above conditions, restrictions, easements, covenants and agreements shall not operate to reimpose same.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

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

DoubleTime®

Signed, sealed and delivered in our presence:

Wynwood Development, Corp., a Florida corporation

Barbara Calvo
Witness Name: BARBARA CALVO

By: David Weck
David Weck, President

Witness Name: Paul Palmer

(Corporate Seal)

State of Florida
County of Miami-Dade

The foregoing instrument was acknowledged before me this 18th day of May, 2012 by David Weck, President of Wynwood Development, Corp., a Florida corporation, on behalf of the corporation. He [_] is personally known to me or [X] has produced a driver's license as identification.

[Notary Seal]

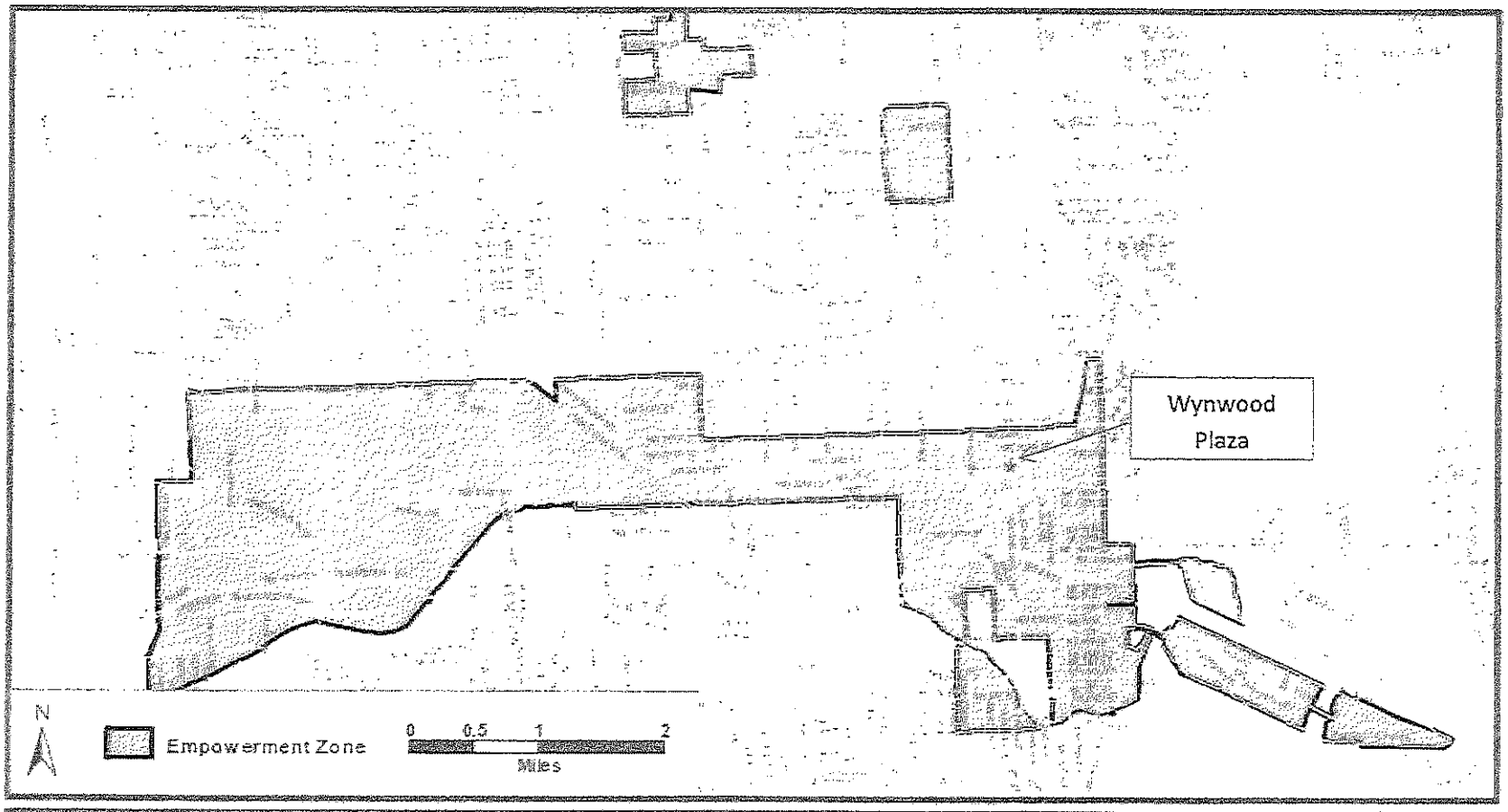
Notary Public

Printed Name:

My Commission Expires:

PAUL PALMER
Commission # EE 003269
Expires July 27, 2014
Bonded Thru Troy Fain Insurance 800-385-7019

Central Empowerment Zone

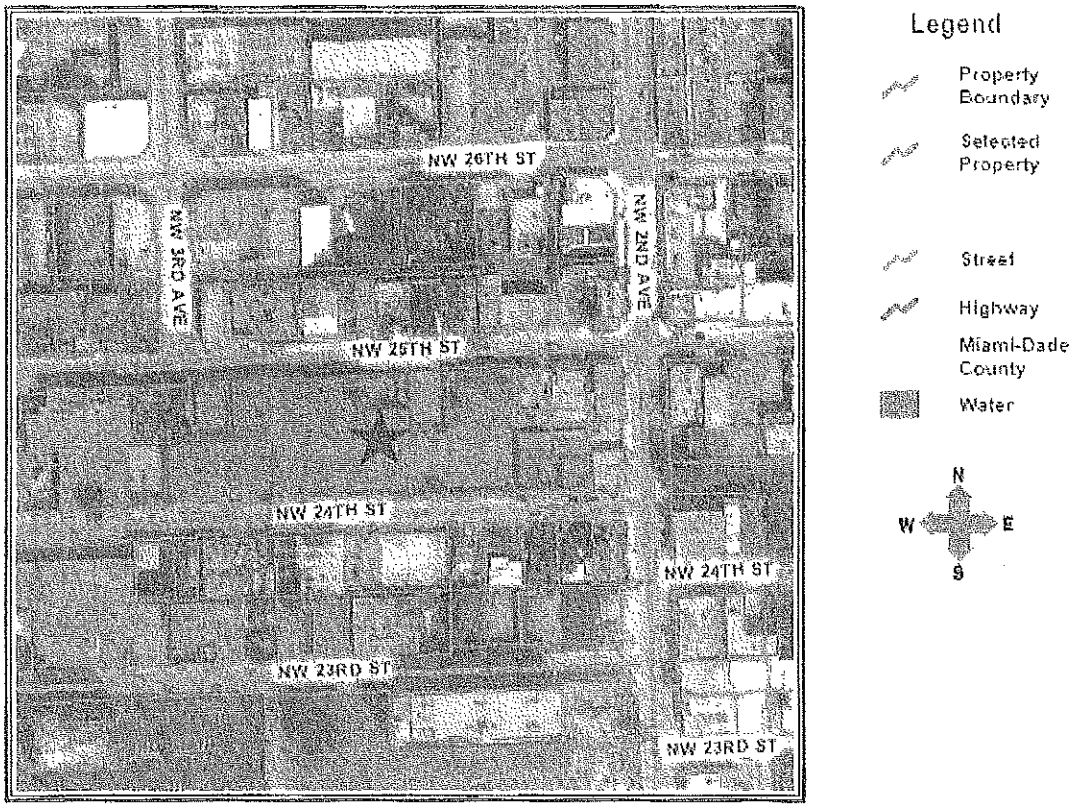


Central Empowerment Zone Scorecard (Contiguous Block Groups)

Population	49,622	School enrollment percentages by age group:		Number Living in Poverty	15,420	Employment by Industry:	
Female	23,817	Under 5 years - Nursery Sch, Pre-K	26.4%	Labor Force	23,488	Agriculture	25
Under 5 Years	3,585	5-14 yr olds in K to 8 grade	89.9%	Employment	20,666	Goods Producing	4,057
5 to 24 Years	11,845	15 to 19 yr olds in High School	73.5%	Unemployment Rate	12.0%	Wholesale/Retail Trade	3,030
25 to 44 Years	16,591	18 to 24 yr olds- College/Grad Sch	31.3%			Transp, Warehousing, Util.	1,805
45 to 64 Years	12,860	Percent of population 25 yrs and above with:				Finance, Ins, Real Estate	1,204
65 or more years	5,452	High Sch. Diploma/GED	29.3%	Median household income	$17,581	Prof. & Business Services	2,150
Hispanic	31,119	Associate's Degree	7.1%	Per Capita Income	$15,635	Ed. & Health Services	3,428
White - Not Hispanic	3,936	Bachelor's Degree	11.1%	Median Home Value	$166,384	Arts, Ent. & Tourism	2,903
Black - Not Hispanic	19,711	Graduate/Professional Degree	5.9%	Housing Vacancy Rate	13.4%	Other Services	1,424
						Public Administration	339

Data Source: 2011 American Community Survey 5-Year Estimates; Department of Regulatory & Economic Resources Economic Policy and Analysis Unit.

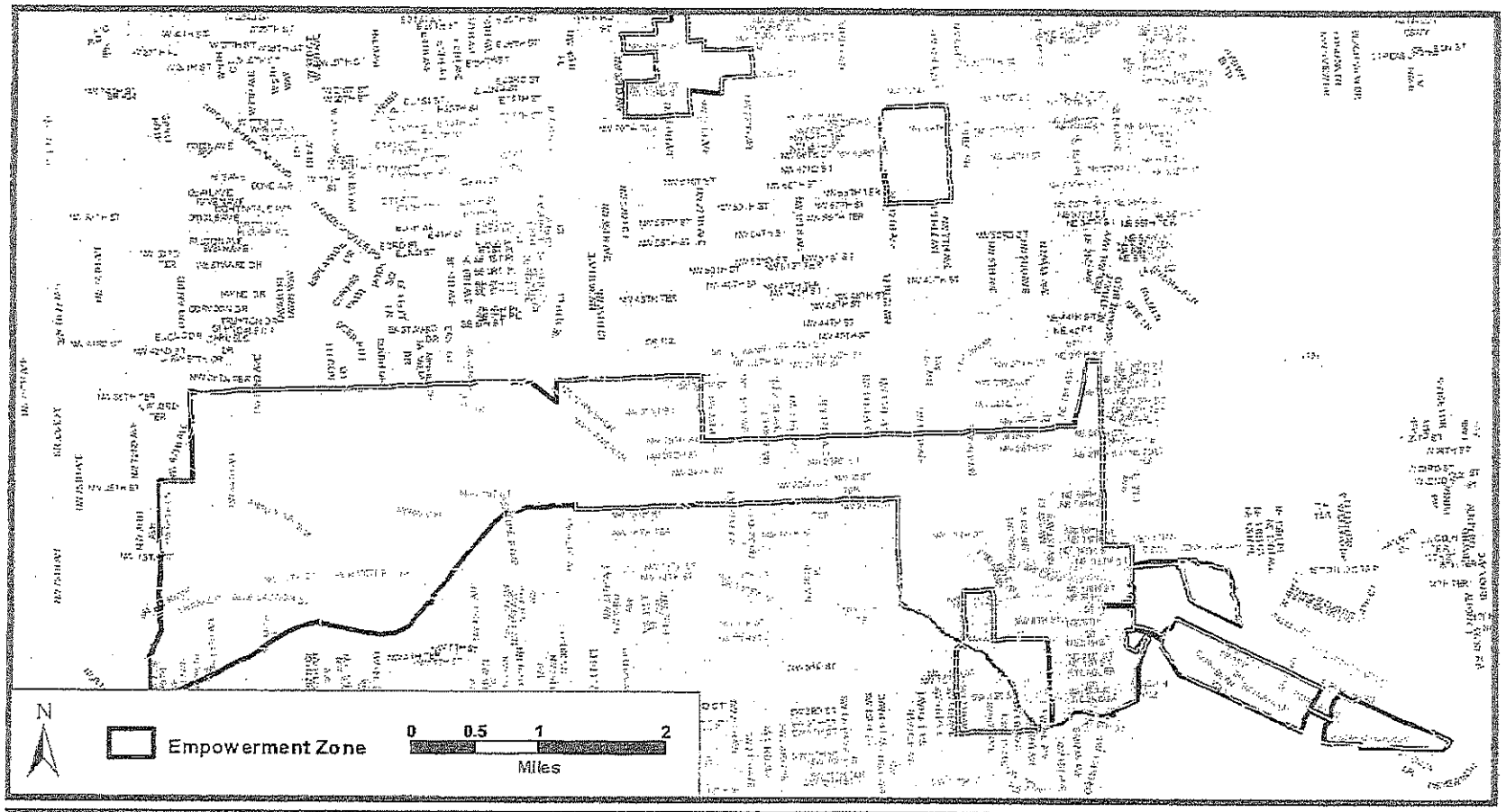
Wynwood Plaza Location Map



Aerial Photography - 2012

0 110 ft

Central Empowerment Zone



Central Empowerment Zone Scorecard (Contiguous Block Groups)

Population	49,622
Female	23,517
Under 5 Years	3,385
5 to 24 Years	11,845
25 to 44 Years	16,591
45 to 64 Years	12,369
65 of more years	5,422
Hispanic	31,119
White - Not Hispanic	3,936
Black - Not Hispanic	13,711

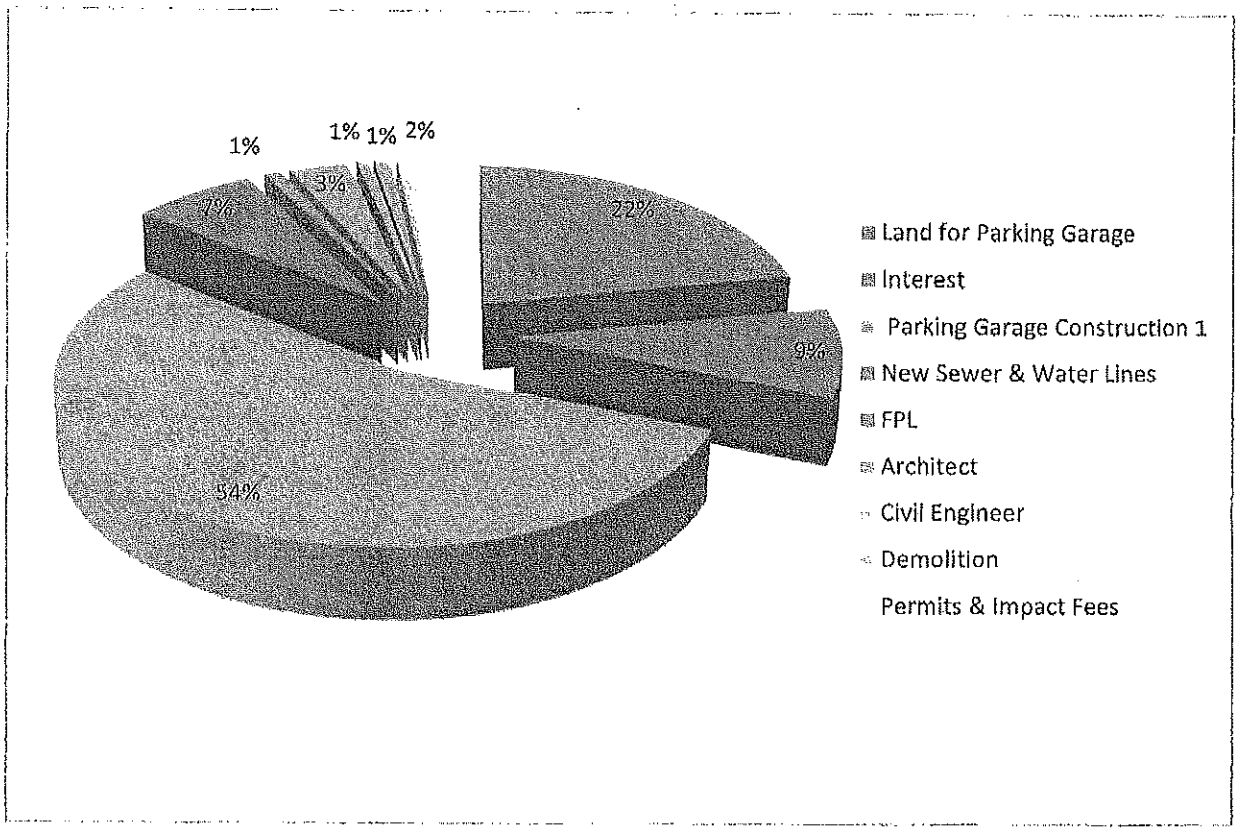
School enrollment percentages by age group:	
Under 5 years - Nursery Sch. Pre-K	26.7%
5-14 yr olds in K to 8 grade	89.9%
15 to 19 yr olds in High School	73.5%
18 to 29 yr olds- College/Grad Sch.	31.3%
Percent of population 25 yrs and above with:	
High Sch. Diploma/GED	29.5%
Associate's Degree	7.1%
Bachelor's Degree	11.1%
Graduate/Professional Degree	5.9%

Number Living in Poverty	15,420
Labor Force	23,488
Employment	20,666
Unemployment Rate	12.0%
Median Household Income	$17,581
Per Capita Income	$15,635
Median Home Value	$166,384
Housing Vacancy Rate	23.4%

Employment by Industry:	
Agriculture	35
Goods Producing	4,387
Wholesale/Retail Trade	3,020
Transp, Warehousing, Util.	1,305
Finance, Ins., Real Estate	1,204
Prof. & Business Services	2,150
Ed. & Health Services	3,428
Arts, Ent. & Tourism	2,603
Other Services	1,424
Public Administration	739

Data Source: 2011 American Community Survey 5-Year Estimates; Department of Regulatory & Economic Resources Economic Policy and Analysis Unit.

Wynwood Plaza Infastructure Cost



Item	Amount
Land for Parking Garage	$ 1,200,000.00
Interest	$ 500,000.00
Parking Garage Construction [1]	$ 3,000,000.00
New Sewer & Water Lines	$ 380,000.00
FPL	$ 50,000.00
Architect	$ 180,000.00
Civil Engineer	$ 40,000.00
Demolition	$ 50,000.00
Permits & Impact Fees	$ 100,000.00
Total Infastructure Cost	**$ 5,500,000.00**

Notes:

[1] 360 Parking spaces, 200 for public use (200 * $15,000 per space= $3,000,000.00)

Wynwood Plaza
Total Project Budget

Land

	Parking Garage	$ 1,200,000.00
	Residential/Commercial	$ 4,500,000.00
	Total Land Cost	**$ 5,700,000.00**

Interest

	Parking Garage	$ 500,000.00
	Residential/Commercial	$ 1,500,000.00
	Total Interest	**$ 2,000,000.00**

Hard Cost

	Demolition	$ 50,000.00
	Renovations	$ 1,000,000.00
	Residential/ Commercial	$ 23,600,000.00
	Parking Garage (Residential/Commercial)	$ 2,400,000.00
	Parking Garage (Public Purpose)	$ 3,000,000.00
	Total Hard Cost	**$ 30,050,000.00**

Infrastructure

	New Sewer & Water Lines	$ 380,000.00
	FPL	$ 50,000.00
	Total Infrastructure	**$ 430,000.00**

Soft Cost

	Architect (Residential/Commercial)	$ 270,000.00
	Architect (Infrastructure)	$ 180,000.00
	Civil Engineer (Infrastructure)	$ 40,000.00
	Permit & Fees (Public Parking)	$ 100,000.00
	Permit & Fees (Residential/Commercial)	$ 250,000.00
	Total Soft Cost	**$ 840,000.00**

Grand Total	**$ 39,020,000.00**

BankUnited, N.A.
7815 NW 148th Street
Miami Lakes, FL 33016
T 877 779 2265
www.bankunited.com

BankUnited

July 2, 2013.

Re: Wynwood Plaza, LLC.

To Whom It May Concern:

As per our client's request, the purpose of this letter is to certify that BankUnited has been engaged by Mr. Shawn Chemtov and is currently working on financing for the above-mentioned entity.

I hope the information provided is helpful. Should you need anything else, please feel free to contact me directly at 305 338-9876.

Sincerely,

Danais D. Perez
Vice President
Business Banking

DNB Design Group, LLC
370 Miracle Mile
Coral Gables, Florida 33134
AR-99304
Tel. 305.444.5545
Fax 305.444.5509

Francilis Domond, RA
Principal

EDUCATION

BA, Architecture, University of Miami, 1998
AA, Architecture, Miami Dade Community College, 1996

EXPERIENCE

2004- Present **DNB Design Group** Miami, FL, *President*
1998- 2004 **The Corradino Group** Miami, FL, *Project Manager*
1996-1998 **University of Miami**, Computer Lab, Coral Gables, FL. *Assist. Lab Manager*
1995-1996 **Newberry Studio**, Miami, FL. *CAD operator and designer*

Residential

- The Heights at Flagler Village, Ft. Lauderdale, FL, Stanton Pender
- Domain 64, Miami, FL, Luis Companies
- Safchik Residence Addition/ Renovations, Miami, FL, Safchik Family
- Bamboo Roads Condo Conversions, Miami, FL, DenCity Development
- Opera Tower Condominium, Florida East Coast Realty
- Bay Park Plaza Condominium, Florida East Coast Realty

Commercial

- 370 Miracle Mile (Offices/ Retail), Coral Gables, FL, DenCity Development
- Joey's Restaurant, Miami, FL, Goldman Properties
- WKB Restaurant, Miami, FL, Goldman Properties
- Shoma Center Headquarters, Miami, FL, Shoma Homes
- Seybold Point Office Space (Law Offices), Miami, FL, Mantegazza Family
- Sunrise Façade Improvement, City of Sunrise, FL
- North Miami Façade Improvement, North Miami, FL

Educational

- Vizcaya Charter School, Academica
- Killian Academy, Academica
- Doral Palms Academy, Academica
- Fairlawn Elementary, Miami-Dade County Public Schools
- Emerging Technologies Center of the Americas, MDCC

Recreational Facilities

- Crandon Park Improvements, Miami, FL
- West Side Park, Deerfield Beach, FL
- McKeithen Park, Deerfield Beach, FL
- Flamingo Park/Pool Facility, Miami Beach, FL
- Amelia Earhart Park Sports Complex, Miami, FL

Parking Facilities

- Jackson Memorial Hospital North Parking, Jackson Memorial
- MDCC Wolfson Campus Parking Garage, Downtown Miami, FL
- Merrick Place Shops & Parking, Coral Gables, FL, City of Coral Gables
- City of Gainesville Parking Garage, Gainesville, FL

Industrial Facilities

- Allied New Technologies Plant, Ft. Pierce, FL, VM Construction
- Kuehne Plant, New Jersey, VM Construction

Wynwood Central

Green Building Solutions

- **Site**
  - Providing bike racks for bicycle store
  - Taking advantage of cross ventilation by creating indoor/ outdoor spaces (Central Court)
- **Energy**
  - Providing on-site renewable energy generation system that utilizes solar panels (PV technology) to offset the electrical load requirements of the chilled water pumps.
  - Using solar collectors to generate heat for hot water production
- **Water**
  - Using water-efficient plumbing fixtures such as dual flush water closets
  - Using water-efficient drip irrigation system
  - Collecting and treating grey water and storm water to be recycled for toilet flushing
- **Materials**
  - Specifying permanently installed materials that are made from recycled content
- **Indoor Environment**
  - Specifying materials with low Volatile Organic Compounds (VOC) emission rates
  - Providing sufficient noise insulation to meet minimum requirements for indoor acoustic quality
  - Maintaining light levels with the use of effective lighting controls and efficient luminaries
- **Management & Operations**
  - Implementing a commissioning plan
  - Providing energy sub-metering
  - Providing intelligent building control system

S. Martin Sadkin

I have been an integral part of the Sadkin Organization, a family business involved in the development, construction and management of Real Estate, since 1969. My function and capacity has dealt with all phases of the business, which includes purchases, design, concept, building management, construction, finance and legal aspects.

In 1985, I formed a separate entity called S.M. Corp., which developed their own residential and commercial projects. All of the projects developed by S.M. Corp. were successfully completed and sold.

As a partner, in both the Sadkin Organization, S.M. Corporation, and other entities, I have built a solid professional reputation for bringing in multi-million dollar projects on time and under budget while maintaining the high standards of quality. I also have a proved track record for taking projects in potential decline and implementing turn-around strategies and returning said projects to a position of profit and growth.

Since 1994, I formed various entities with Robert Levy to develop commercial projects. All these projects have been based on major credit tenants.

A listing of some of the commercial and residential projects are as follows:

Midway Mall, 110 Tower, Bonaventure and 14 Walgreens locations

COMMERCIAL PROJECTS:

1. Office Building	6	833,000 square feet
2. Warehouses	1	160,000 square feet
3. Retail Shopping Centers	20	1,386,000 square feet
TOTAL		2,379,000 square feet

RESIDENTIAL PROJECTS:

1. Bonaventure	1	4,000 Units
2. Apartments	3	904 Units
3. Single Family Homes		1,100 Units
4. ACLF	2	608 Units
TOTAL		6,612 Units

4141 NE 2nd Avenue Suite 204A
Miami, FL 33137
305-455-1800
schemtov@cmgcapital.com

Shawn Chemtov

Objective

Manage retail origination staff and fund and sell mortgage loans on a day to day basis as a correspondent lender. Direct Lender on specific portfolio loans.

Experience

September 2004 – Present

CEO

Chemtov Mortgage Group Corp

4141 NE 2nd Avenue, Suite 204A

Miami, Fl 33137

305-455-1800

Direct Lending on CMG's portfolio loans including but not limited to Quality Control and funding of loans from existing warehouse lines. Fund and sell prime conventional and FHA loans to various investors including NYCB Mortgage Company, LLC, and Flagstar.

April 2001 – August 2004 Yale Mortgage Corporation
777 Arthur Godfrey Road, 3rd Floor
Miami Beach, Fl 33140

Supervisor : Woody Kahn 305-532-1400

- Reason for Leaving: To Open Chemtov Mortgage Group Corp

Vice President

Originated all retail loans that varied from conventional, sub-prime, and private lending

August 1998 - April 2001 K & B Capital Corporation
40 S.E. Fifth Street, Suite 502
Boca Raton, Fl 33432
561-362-8441

Supervisor: Michael Kodsi

Reason Leaving: Offered a better opportunity with Yale Mortgage Corporation

Vice President

- Originated all retail loans with that varied from conventional, sub-prime, and private lending

August 1997 – July 1998

Merrell Lynch

701 Brickell Avenue, 10th Floor

Miami, Fl 33131

Assistant Network Administrator

Education

- 1993-1997 University of Miami Coral Gables, Fl

B.A., Business Management.

- 1992-1993 Miami Dade Community College

High School Diploma

Memberships

- Young Founder – Mount Sinai Hospital; Miami Beach, FL Dec 2006 - Present
- Board of Founders – Mount Sinai Hospital Jan 2008 – Present
- Entrepreneurs Organization – February 2010 - Present

Marc Kovens outline Resume

Kovens is a second generation builder developer and began work in 1969 for his father's construction company, Cal Kovens Construction Company.

In 1973-77 Kovens went out on his own under the name of Martin Construction and Development. He built as a contractor approximately 300 apts. called Sommerset in Ft. Lauderdale.

Approx. 1977 began building 42 luxury homes in Boca Raton, Fl. in a golf course community called Boca Teeca. He also developed approximately 250 golf course condo units.

In approx. 1984-89 developed with his father the Bal Harbour 101 and Bal Harbour Tower . Two luxury high rise buildings on the ocean in Bal Harbour, Florida.

In approx. 1990, Kovens started the development of the Gables Club . Two towers of 365,000 saleable square feet each, approximately 220 million dollars in sales.

Through the years, Kovens developed several Publix shopping centers and other investments.