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February 5, 2016

Members of the Selection Committee:

On behalf of Atlantic|Pacific Communities, LLC ("A|P") and our partner, Palmetto Homes of Miami, Inc. ("Palmetto"), we respectfully submit this Best and Final Offer (BAFO) to RFA 2015-01 for Liberty Square Rising. Our team views Liberty Square Rising as a once-in-a-lifetime opportunity to help lift up an entire community right in our backyard; thus, we have invested hundreds of hours to develop a concept that provides Liberty Square residents with the most beneficial housing, amenities and programs, while providing the County the best possible financial return. We are thrilled that our initial response was ranked #1 and appreciate the selection committee's recognition of our development team's abilities and experience detailed in Sections 3.5 through 3.9. While we also received the highest overall score from the selection committee on Sections 3.10 through 3.12, we understand that the aggressive lobbying and scare tactics employed by another contender have forced the County's hand in issuing this BAFO on these sections. Therefore, we have taken this opportunity to improve our offer and highlight the aspects that we feel make our team and our development plan the best proposal for the County, and more importantly, the residents of Liberty Square and Liberty City.

A|P chose quality over quantity by deciding to dig deep into the Liberty Square Rising financial structuring with one excellent long-time partner in lieu of providing an array of interest letters from multiple banks. Wells Fargo performed an actual underwriting, visited the site and took their terms to credit committee before issuing a real, firm commitment for this redevelopment. We have subsequently gone back to the negotiating table with Wells Fargo and have obtained better equity and debt terms, which has led to nearly **$8MM** of additional proceeds for our redevelopment plan. We have elected to offer these additional funds to the County via capitalized ground lease payments, which when added to the **$17MM** in developer fee (**40%** of total developer fee) totals **$25MM** in total proceeds for the County. Our financial plan details how we will proactively pursue all available subordinate debt sources, and based on our projections we would need only $42MM of the $46MM available County subsidy, leaving a surplus of **$4MM** for the County to invest in other priorities; we would invest **$500K** of these funds to create an immediately available college scholarship fund for Liberty Square students. Our new and improved financing plan, vetted by Wells Fargo's underwriting team, provides the most feasible and holistic revitalization of Liberty Square.

We recognize that a project of this scale affects many lives and must have the support of the community to be successful; we believe that our track record in Liberty City and throughout Miami-Dade County has laid the foundation for this support. We commit to building upon this foundation by considering the priorities of Liberty Square residents and stakeholders at each decision point during the redevelopment process. It is this mindset that led our team to invest the time and effort to memorialize a detailed, household-by-household relocation strategy which identifies where each resident of Liberty Square will be during all phases of the redevelopment. We have partnered with The Urban Group, a South Florida certified USHUD Housing Consultant with real experience in Liberty City and with PHCD public housing residents, to spearhead this process that will have great impact on each family in Liberty Square.

Our design team – master planner Dover Kohl & Partners, Corwil Architects, engineer EAC Consulting, and CPTED expert Atlas Safety & Security Design – all live and work in Miami and are cognizant that Miami-Dade County is comprised of many distinct communities with unique character. This local expertise and appreciation for the Liberty Square neighborhood coupled with our team's experience with HUD rules (which state "a high-rise elevator structure shall not be provided for families with children regardless of density, unless the PHA demonstrates and HUD determines that there is no practical alternative") have informed our low to mid-rise, pedestrian-friendly, CPTED-compliant, sustainable

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community comprised of 1,549 garden apartment homes and townhomes, complete with state-of-the-art building features and amenities, significant green spaces, a charter school with community facilities, athletic fields, and multi-purpose commercial space for local businesses. Our plan puts forth a contiguous, mixed-income, mixed-use urban design that doesn't separate the community with large parking lots or concentrate public housing residents in high-rise towers, but fosters connectivity throughout the site that will help residents mix and mingle and create a community, a home, at Liberty Square.

A|P and Palmetto believe that opportunity for gainful employment is the best catalyst for positive change in a community. We have devised a new way to create immediate job training and employment opportunities rather than waiting until construction of Lincoln Gardens begins by leveraging Palmetto's unique experience in building and rehabilitating single family homes to renovate dilapidated homes in the neighborhoods surrounding Liberty Square. Palmetto will immediately hire and train Liberty square residents to work on these homes so that they will be better prepared for the larger construction projects of Liberty Square Rising. Job training and employment opportunities will also be available at the nearby construction site of Seventh Avenue Transit Village II, which is scheduled to break ground by the end of March 2016. During and post-redevelopment, Transition, Inc. and Greater Miami Services Corps will provide ongoing workforce development with day and evening classes for GED training, computer skills, IT training, various vocational and job readiness training, and job placement for at-risk youth, veterans, persons with disabilities, and ex-offenders. Additionally, rather than rely on economic models forecasting indirect jobs created, A|P has entered into concrete partnerships with 17 local Section 3, S/M/WBE companies who have provided written commitments to provide 286 direct jobs over the course of the redevelopment plan. We hope that our documented commitments and actual on-the-ground experience demonstrate our ability to create real employment opportunities for the community.

In addition to jobs and vocational training we have meaningful community engagement with a team of providers to address the other crucial needs of residents: education, health and wellness. Beacon College Prep, a local non-profit, will operate a 77,000 square foot charter school with adjacent athletic fields. Beacon College Prep is a non-profit, tuition-free school that provides a solid academic foundation, youth engagement, and recreation. During non-school hours, the charter school, along with an additional 34,000 square feet of new community facilities along NW 62nd Street will be available for our local, experienced non-profit partners. Yoga Gangsters will teach the key principles of yoga and meditation to at-risk youth and adults. The Center for Family & Child Enrichment, recognized in the child welfare and mental health arenas for its innovative programs and intervention models, will provide a wide array of programs and health services for children and families. Additionally, we will continue to provide the excellent supportive programs currently servicing the community, such as Helping Hands Youth Center, New Horizon, Mega Girls, and Mega 1-1.

Dr. King said that "All labor that uplifts humanity has dignity and importance and should be undertaken with painstaking excellence." With this ideal in mind, our team is prepared to start work immediately and we are committed to creating a Revitalization Plan for Liberty Square Rising which meets the needs and desires of the County, the City, the residents of Liberty Square and the Liberty City community.

Respectfully submitted,

Atlantic Pacific Communities, LLC
Randy Weisburd, President

Palmetto Homes of Miami, Inc.
Arlovistus Lundy, President

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Section 3.10

3.10 DEVELOPMENT CONCEPT FOR DESIGNATED PROJECT

Development Concept: We propose to replace the existing 709 public housing units with 1,549 mixed income units, with 241 units to be located at Lincoln Gardens and 1,308 units at Liberty Square; 640 of the new units will be for public housing residents and 909 units will be non-public housing units. Rather than concentrating public housing units in high-rise towers, a model which has been disproven in cities across the country, our concept utilizes a variety of low-rise buildings and disperses public housing units across the sites, creating a more diverse, inclusive and sustainable community. Please refer to the schematic design site plan in Attachment 3.10.A. The affordability mix is detailed in the table below and further detailed by phase in Attachment 3.10.C.

Unit Type	Income/Rent Limit	1 BR	2 BR	3 BR	4 BR	5 BR	Total	% of Total
Public Housing	--	29	297	144	117	53	**640**	**41%**
LIHTC	60%/60% of AMI	475	159	84	55	40	**813**	**55%**
Market Rate*	80%/80% of AMI	49	17	8	8	-	**82**	**3%**
For-Sale	80%/80% of AMI	-	1	8	4	1	**14**	**1%**
Total	--	**553**	**474**	**244**	**184**	**94**	**1,549**	**100%**

***226 total market rate units could be provided under the direction of the county as further detailed in 3.11 Financial Strategy and Attachment 3.11.C.**

The proposed redevelopment will include units ranging from one- to five-bedroom units, and includes a variety of dwelling types such as single-family homes, row-houses, duplexes, quadplexes, and garden-style apartments (please refer to Attachment 3.10.B for sample building types); low-rise buildings will integrate well into the existing low-rise commercial and single family homes in the surrounding neighborhood. The redevelopment plan is broken down into six phases including Lincoln Gardens (some phases will occur simultaneously). All phases of development contain larger units to meet the needs of families and many one-bedroom units which could accommodate seniors. With the vision of creating a sustainable community, our locally-based design team selected a unit mix that first provides the requisite public housing units, then considers the current household sizes in the census tracts of Liberty Square and Lincoln Gardens. According to the 2014 American Community Survey (ACS), around half of households in these census tracts are one or two person households; accordingly, the largest proportion of units in our plan are one bedrooms. The table in Attachment 3.10.C details the dwelling type, location (block labels map to the conceptual phasing site plan in Attachment 3.10.C), unit mix and non-dwelling square footage per phase of development.

Liberty Square Plan: Our master plan for Liberty Square places the non-residential buildings along the busier NW 62nd Street corridor with the prime retail corner at NW 62nd Street and NW 12th Avenue featuring an inviting "town square" flanked by ground floor commercial space and upper-story residential units. We envision this town square hosting community gatherings and street fairs or farmers' markets. Within this commercial space several restaurants, small businesses, a grocery store and service providers will provide the community with quality services and will infuse the local economy with new capital and begin the redefinition of the area. Additional ground floor retail stretches west along NW 62nd Street to the next block, where Beacon College Prep Charter School and its recreational facilities to the west will connect the NW 62nd Street retail corridor to the quieter residential neighborhood to the north.

Nelson Mandela said "education is the most powerful weapon which you can use to change the world." Beacon College Prep is a non-profit, tuition-free charter school based in Miami-Dade County with a mission of increasing the number of college graduates hailing from Miami's poorest neighborhoods. Beacon College Prep's philosophy is that success demands solid academic foundations, beginning as early as kindergarten, rooted in critical thinking, independence, strong character attributes, and enthusiastic participation in extracurricular activities. When students enter college, they must be well-rounded and intrinsically motivated enough to successfully complete their degree. Unlike most other charter school service organizations, Beacon College Prep is a non-profit, with experience working in low-income urban communities. They are dedicated to instilling these attributes in students starting as early as kindergarten

so that they can become successful, happy and productive citizens. The development team believes that the inclusion of an educational institution that includes such a philosophy is imperative to improving the community for generations to come. Beacon Prep's facilities will be designed to accommodate a range of uses outside school hours, such as adult education, vocational and job training, neighborhood athletic leagues, and community activities; the school will serve as a key community center for all Liberty Square residents.

Locating these commercial and community uses along NW 62nd Street will increase foot traffic along the corridor, improve its overall aesthetic appeal, and attract additional redevelopment within the neighborhood. Landscaped medians provide a buffer between traffic on NW 62nd Street and businesses, increase pedestrian safety, help reduce noise pollution and allow cars to turn in and park on the street directly in front of businesses. Additionally, the development plan maintains the existing street grid to prevent isolation from surrounding neighborhood.

North of the commercial corridor and charter school, the residential neighborhood has been laid out with the smaller buildings (e.g. single family homes and duplexes) facing the lower-density residential neighborhood to the north, with larger buildings mirroring the western border and strategically placed through the rest of the site. Our master plan reduces the number of through streets to provide less porosity in and out of the site, and allows room for sufficient on grade parking within each phase of development. Traffic flow is further controlled with the use of mini-parks as roundabouts, which adds to the walkability of the neighborhood. Along the eastern border on NW 12th Avenue, our plan preserves the segregation wall, which, with community support and input, will be further developed into a commemorative site recognizing the history of Liberty Square and the notable people that grew up in the neighborhood. Each phase will also offer a tot-lot and outdoor recreational areas. In addition to the common area amenities available within each phase, residents will have access (outside school hours) to the larger playground, fields and multipurpose facilities offered at the charter school. The inclusion of amenities both on a phase and neighborhood-wide level will foster a sense of community and ownership on both a micro and macro scale.

Lincoln Gardens Plan: Our plan follows the charrette from the Brownsville Community Urban Center prepared by the Miami-Dade Planning Department. Lincoln Gardens sits adjacent to Marva Y. Bannerman Park. Though currently fenced off from the Lincoln Gardens site, its redevelopment offers the opportunity to reconnect to this park and enhance its relationship to the site. The Marva Y. Bannerman Park is an integral part of the design for Lincoln Gardens. The proposed design reconnects NW 48th Street and NW 24th Court across the site to provide the community with a new front door to the park. The new streets are designed to be valuable addresses with the fronts of buildings opening up to attractive, pedestrian-friendly streets with wide sidewalks and regularly spaced street trees. Closed streets are rebuilt, and an additional east-west street improves the pedestrian network. Sidewalks to Bannerman Park and Brownsville Middle School are widened and detached from the streets for children's safety. The heights of the buildings are two to three stories to blend well with the scale of the existing neighborhood buildings. The Lincoln Gardens' conceptual site plan and rendering are located in Attachments 3.10.A and B.

Rezoning: Our proposal to build 1,308 units on the Liberty Square site does not require rezoning and could begin immediately. Located in the City of Miami and zoned T4-R under Miami 21 zoning, 36 units per acre and commercial uses are permitted by right.

The proposed 241 units at Lincoln Gardens will require the site to be rezoned. Of the vacant 9.06 acres, 7.66 acres are currently zoned RU-2 (which does not permit multifamily development), and designated Medium Density Residential (13-25 dwelling units per acre) on the County's Comprehensive Plan Future Land Use Map. The remaining 1.4 acres are zoned RU-4, (High Density Apartment Housing at up to 50 dwelling units per acre). In order to achieve the County's desired land use and density, we propose to work with Miami-Dade County to rezone the property to match the Model City - Brownsville

Charrette. Specifically, we would request the property be classified in the 36 DU/AC (dwelling units per acre) category which would allow up to 326 units.

The first step would be to amend the County's Model City Urban Center District regulations to include the Lincoln Gardens property. This will require an Ordinance approval before the Board of County Commissioners (BCC). The next step would be to rezone the property to the Urban Center Designation, which requires a resolution by the County's Community Council responsible for this district, Community Zoning Appeals Board 8. In addition, due to the proximity to the Brownsville Transit Station, the property should be eligible for a 30%-40% parking reduction. Our counsel estimates that with the support of Miami-Dade County, the proposed rezoning would take 5-7 months.

Development Schedule and Timeline: As shown in the timeline below and detailed further in Attachment 3.10.E, the first stage of the redevelopment is Lincoln Gardens, which is estimated to be complete within 24 months of being selected as the developer of Liberty Square Rising. All subsequent phases of development at Liberty Square can be accomplished within the 36-month time period following the completion of Lincoln Gardens as detailed in the timeline below. The complete redevelopment plan can be accomplished within 5 years; see Attachment 3.10.E for details.

Milestone	Lincoln Gardens	Phase 1A	Phase 1B	Phase 2A	Phase 2B	Phase 2C
Negotiations	Mar-16-Apr-16					
Rezoning	Mar-16-Aug-16	N/A	N/A	N/A	N/A	N/A
Applications and Underwriting	Mar-16-Dec-16	Aug-16-Sept-18	Aug-16-Apr-18	Nov-17-Jun-18	Nov-17-Jun-18	May-17-Nov-18
Charrettes/Design Documents/Site Plan Approval	Mar-16-Oct-16	Aug-16-Nov-17	Aug-16-Dec-16	Mar-18-Jun-18	Mar-18-Jun-18	Feb-18-Apr-19
Construction Documents/Building Permit Received	Sept-16-Dec-16	Oct-17-Feb-18	Oct-16-Jan-18	May-18-July-19	Jun-18-Apr-19	Apr-18-Apr-19
Relocating Tenants	N/A	Feb-18-Apr-18	Feb-18-Apr-18	July-19-Sept-19	Dec-18-Feb-19	Dec-18-Feb-19
Demolition	N/A	July-18-Sept-18	Apr-18-Jun-18	Sept-19-Nov-19	Apr-19-Jun-19	Apr-19-Jun-19
Financial Closing/Construction Start	Jun-17	Sept-18	Apr-18	Sept-19	Apr-19	Apr-19
Begin Marketing	Jan-18	May-19	Feb-19	July-20	Jun-20	Feb-20
1st Building CO and Begin Leasing	Nov-17	July-19	Apr-19	Sept-20	Apr-20	Apr-20
Project Complete	Mar-18	Mar-20	Dec-19	Jan-21	July-20	Nov-20
Leasing Complete	Mar-18	Mar-20	Dec-19	Jan-21	Aug-20	Nov-20

Plan of Action: Immediately upon being selected, A|P would commence negotiations with PHCD on a development agreement, while simultaneously beginning the rezoning, design development and financing application processes for Lincoln Gardens; this is necessary to meet the 24-month deadline. Closing would occur within 10 months of selection; construction would take 14 months with the first building ready for occupancy in 10 months. At that time, relocation from Liberty Square would commence and would conclude as soon as the last building is ready. Residents along the southwestern (future Phase 1A) and northeastern portions (future Phase 1B) of the Liberty City site – 241 households in total – will be relocated to Lincoln Gardens. Once these tenants are relocated the buildings will be demolished and construction of Phases 1A and 1B will commence at Liberty City. Predevelopment and application for funding for Phases 1A and 1B of Liberty Square would commence in August 2016 with a closing target of September 2018. Construction of Phases 1A and 1B is expected to take 18 months (these are larger 300-unit phases), with the first buildings ready for occupancy within 10 months. As each building receives its Certificate of Occupancy, residents from the remaining Liberty Square buildings and Lincoln Gardens will be relocated to these new units. Upon completion of Phases 1A and 1B and relocation of tenants in Phases

2A, 2B, and 2C, the remaining phases will begin construction. Similar to Phases 1A and 1B, we estimate the first buildings to be delivered in 10 months and move-ins to commence as units come on line. Current projections estimate Phases 2A and 2B to be complete within 14 months and Phase 2C to be complete within in 18 months. In total, the current timeline projects all Phases to be complete within 60 months of award of the RFA.

Relocation Plan: Upon award, the development team will initiate community meetings to gather and incorporate community input into the redevelopment and relocation plan, and to explain the high level of care our team will take in relocation. Incentives will be provided for meeting attendance such as giveaways, raffles, and food to maximize potential input from the community. The detailed relocation table in Attachment 3.10.D pinpoints the proposed location of every single unit throughout the entire redevelopment, and ensures that no household will move more than twice, and most residents will remain in their original unit at Liberty Square until their new unit becomes available, in order to minimize the burden on residents' daily lives. Our relocation team, led by The Urban Group, Inc. (TUG) with over 31 years of experience as a South Florida based housing and community redevelopment consultancy, will include some Liberty square residents. TUG will combine its expertise, resident input and our unit-by-unit plan to ensure that the relocation process is completed in the most thoughtful and efficient manner possible. Having completed over 20 residential relocation projects relocating over 2,800 residents, TUG has developed administrative policies, structures and procedures to ensure smooth large-scale relocations that comply with the most up-to-date HUD requirements. TUG trains all of its staff to ensure they are fully versed in the Uniform Relocation and Real Properties Acquisition Act of 1970, as amended, and all other applicable city, state and federal regulations. We believe that through these efforts, we will obtain a high level of cooperation and enthusiasm about the project.

Community Input and Charrette: Having led over 200 charrettes in the past decade, locally-based and award-winning town planners, Dover, Kohl & Partners, will ensure resident and community stakeholder input is incorporated into the Master Plan for Liberty Square and will lead all charrette meetings.

Kickoff meeting with PHCD staff to strategize public participation processes and timeline, confirm and update the list of Liberty Square residents, key individuals, local leaders, community organizations, and other stakeholders to ensure participation from all segments of the community.

Initial stakeholder meetings to increase awareness, introduce the team, and answer initial questions. The stakeholders will be enlisted to help let other people know about the upcoming project and encourage them to participate in public meetings.

Project promotion and internet participation**:** flyers, posters, postcards, and mailers to be distributed to residents, the media, neighborhood associations, business associations, and community organizations to ensure the communication outlets most effective for this community are utilized. The development team will also set up social media accounts including *Facebook*, *Twitter* and *MySidewalk.com* (facilitates collaboration with the maps, drawings and questions). At the request of PHCD, the team will be available to discuss the project with reporters and members of the press at a press conference, or on local radio programs.

Kickoff event to give residents and stakeholders the first opportunity to meet the selected development team, ask questions, and receive information about this redevelopment. The timeline for the redevelopment will be explained, and residents will be informed of the phasing plan and its implications. A workshop laying the foundation for a new masterplan will be announced.

Hands-on charrette: This workshop will serve as the cornerstone of information gathering. The event will begin with an introduction to explain the project, orient participants to base maps, and set rules and goals for the session. Participants then gather around tables in groups to draw their own ideas. Each table will have a facilitator from the development team to assist participants in the design exercises. Participants will identify and discuss the important issues associated with the future of Liberty Square. Participants will then continue to work and draw on base maps to illustrate how they might like to see the neighborhood

evolve in the future. At the end, a spokesperson from each table will report the findings and major points to the group. The goal of the charrette is to forge community consensus.

Open design studio sessions**:** The design team will set-up an open design studio, preferably on-site, to refine the Master Plan using the information gathered from previous meetings. The development team will propose solutions to the concerns expressed by community stakeholders, then draft illustrative plans, illustrations and diagrams to obtain immediate feedback. Local stakeholders and the community will be encouraged to stop in as new issues come to mind and to check on the project's status.

Work-in-progress presentation: The team will present the work generated to date at a **"**Work-in-Progress**"** Presentation. Sketches and visualizations will be presented illustrating the phasing of the project. The team will show how the community's ideas have become part of the plan. The results will also be posted on social media sites. Public comments will be collected, reviewed, and considered for any further modifications. The resulting plan will serve as the baseline plan for implementation. It is always possible that the master plan and the building designs will require subsequent modifications due to comments from authorities having jurisdiction or field conditions. Any material changes will be brought to the attention of the community during public meetings scheduled later in the project timeline.

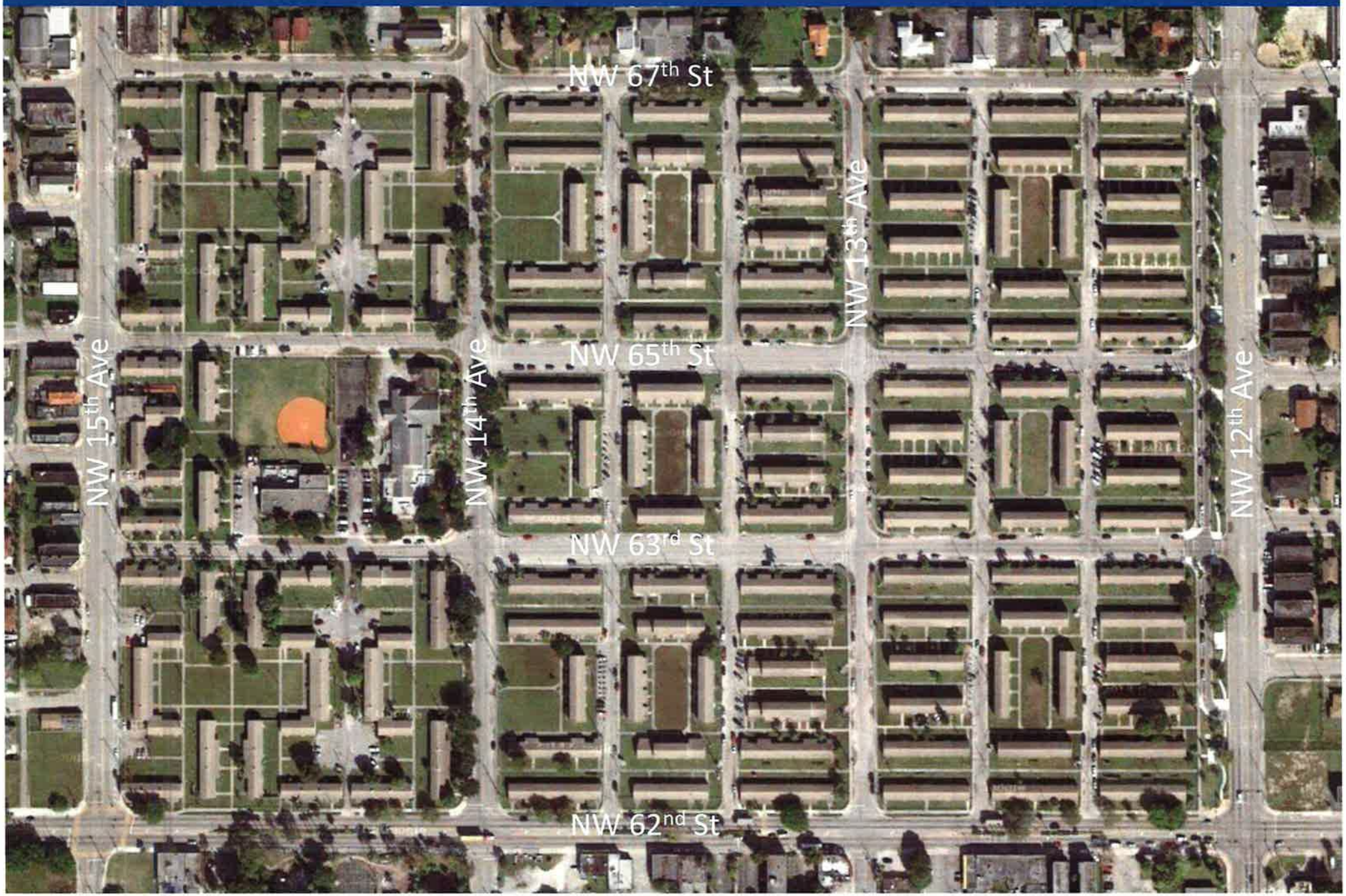
Amenities: Together with our partners, we will address wide-ranging issues including education, employment, health and social engagement, improving the existing residents' quality of life. The development will include commercial space with several restaurants, small businesses, a grocery store, daycare and on-site charter school. Each phase of development have its own amenities, dedicated on-site management office, maintenance facilities and playgrounds. Each will contain its own community building, which will house exercise facilities, common area laundry facilities, computer lab with Internet access and library. We envision community buildings as multipurpose areas that will be used as studio and gallery space for the arts, meeting rooms, a wellness clinic staffed by the Center for Family and Child Enrichment, and Kids Study Labs equipped with desks and computers to host after-school study skills, tutoring and mentoring programs. We also plan to begin a college scholarship fund for students of Liberty Square and Lincoln Gardens.

Smart Growth Development Approach: Our redevelopment plans for Liberty Square and Lincoln Gardens adhere to the key tenet of Smart Growth, which is to build sustainable communities with housing and transportation choices near jobs, shops and schools. Our master plan creates a quality walkable community that provides a variety of housing options, as well as education, supportive services, recreational facilities, and retail uses, to the residents of Liberty Square and neighboring residents. Some of the key Smart Growth elements implemented in our plan are:

- Creating convenient neighborhood retail along NW 62nd Avenue that will provide services and jobs to residents within the community and to the broader neighborhood;
- Locating a school (which will also be used for job and vocational training) and daycare at the heart of the community;
- With the help of local Crime Prevention Through Environmental Design expert Dr. Randy Atlas we will improve security by increasing the number of eyes on streets and orienting buildings to face streets with pedestrian friendly walk ways; streets are left open, but blocks can be secured for residents' safety. Additional elements include building entry security, signage way finding and graphics, security lighting throughout and use of motion activated sensors. We will also explore demand for shuttle transportation between Liberty Square and Lincoln Gardens provided by the security guards on-site, building a sense of community between the two sites and fostering rapport between residents and guards.
- Positioning open spaces so that all households have a recreational space within a short walking distance; encouraging mass transit ridership with amenities on pedestrian routes to public transit such as overhangs, awnings, canopy trees, and well-lit bicycle stations.

3.10.A

Existing Conditions



Schematic Design Site Plan

Lincoln Gardens Schematic Design Site Plan

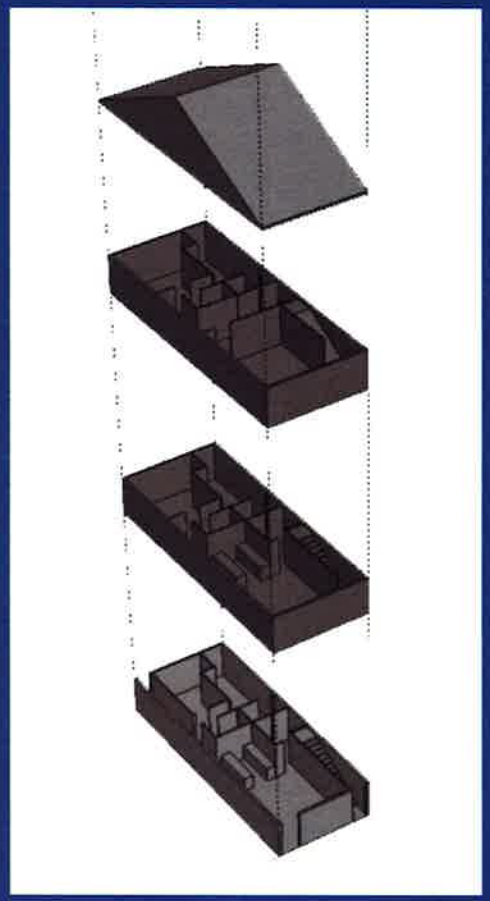
3.10.B

Liberty Square Rendering

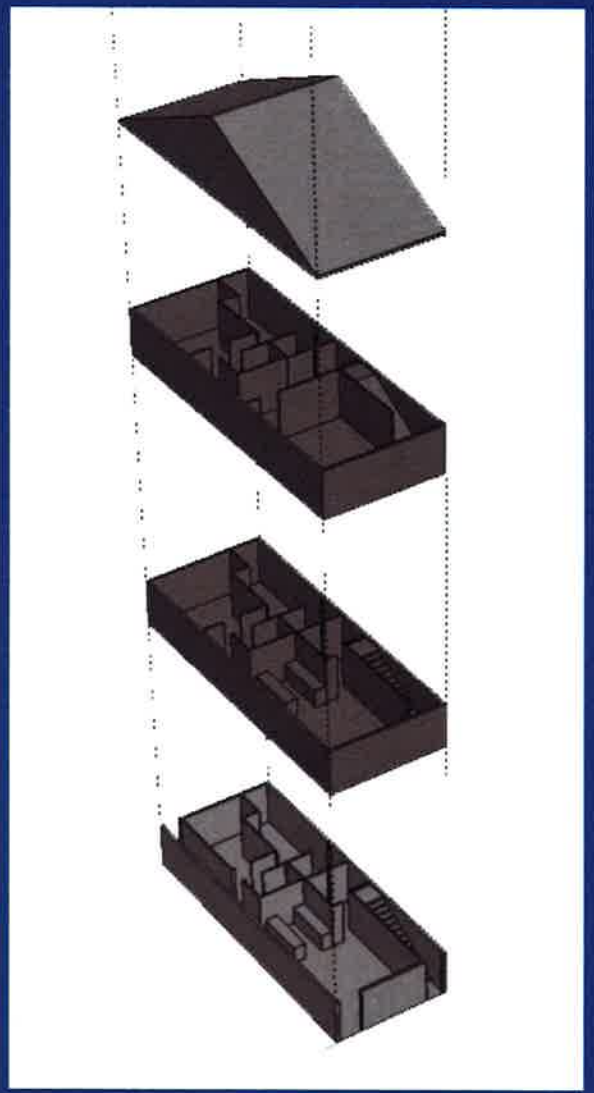
Liberty Square Rendering

Lincoln Gardens Rendering

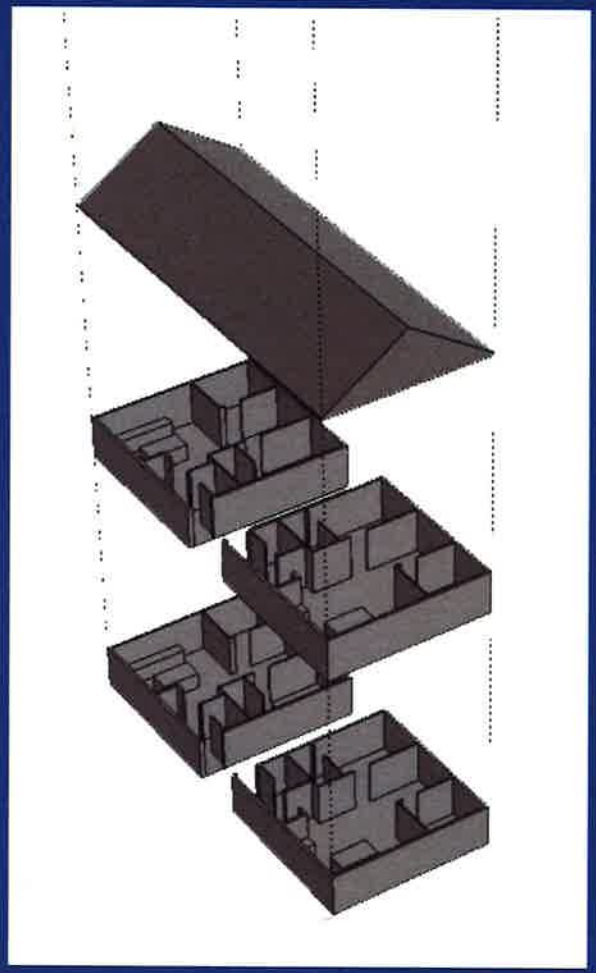
Type I - Detached Duplex



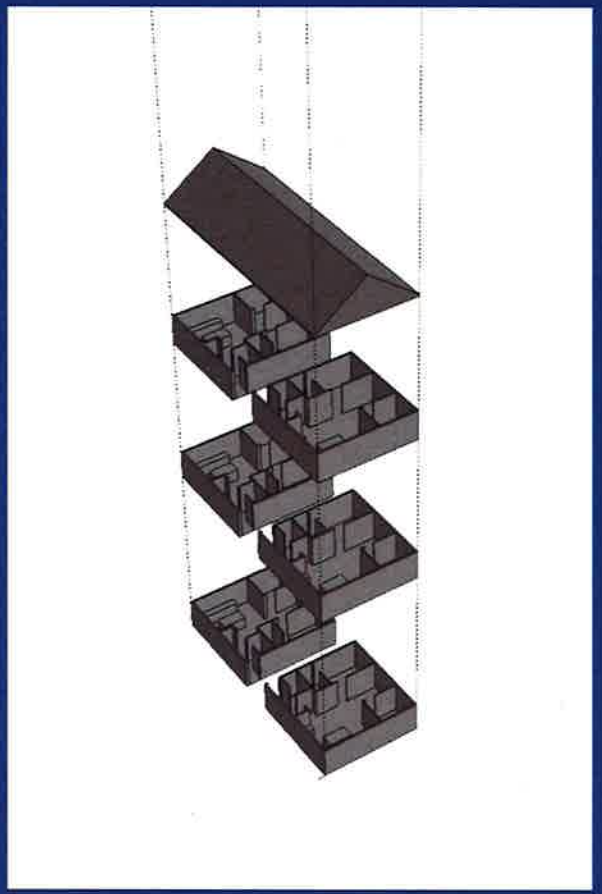
Type II - Duplex Attached



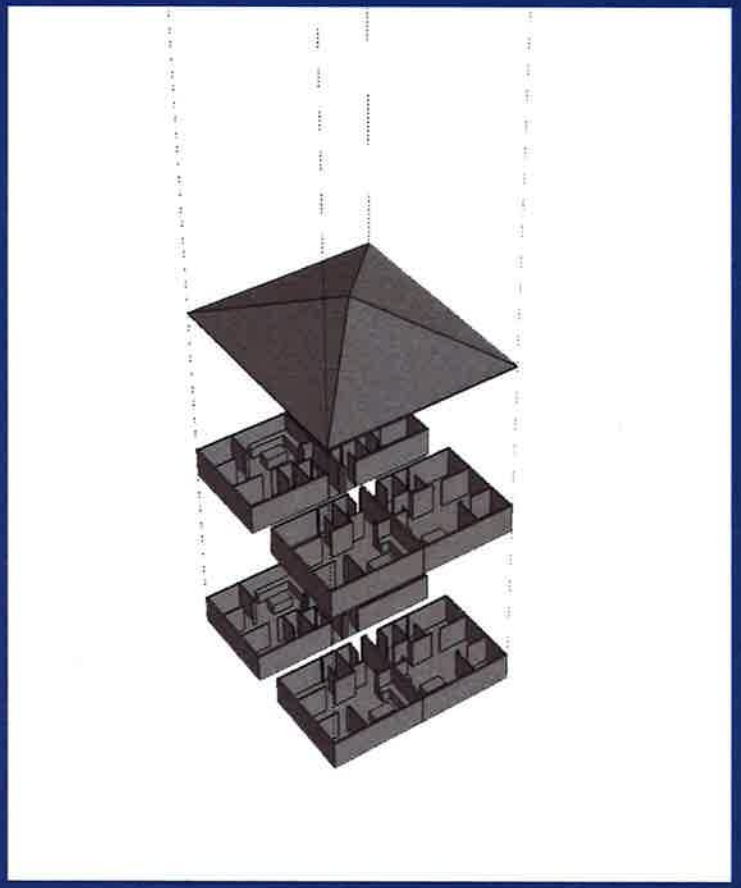
Type III - Fourplex



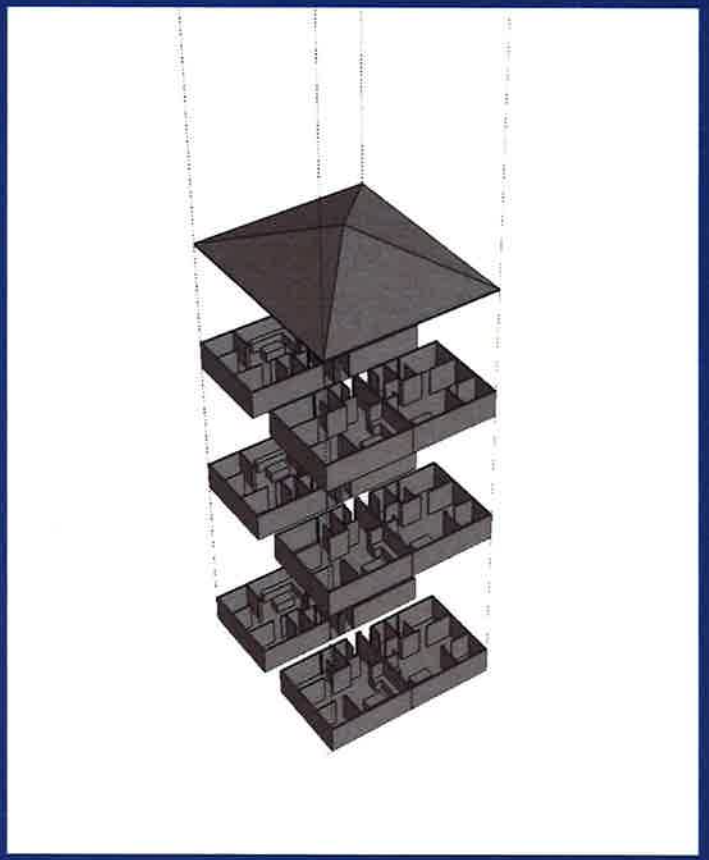
Type IV - Sixplex



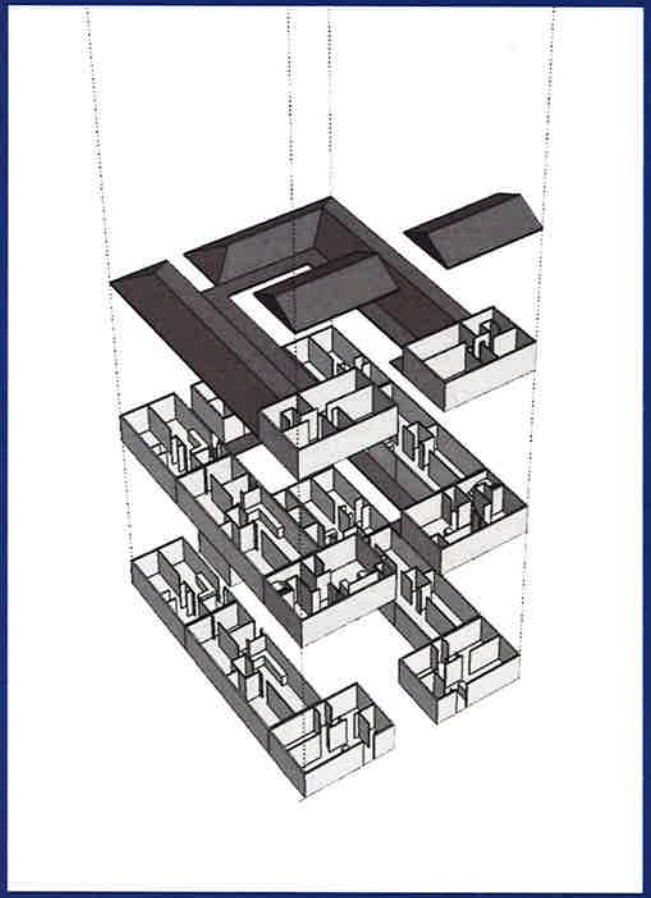
Type V - Eightplex



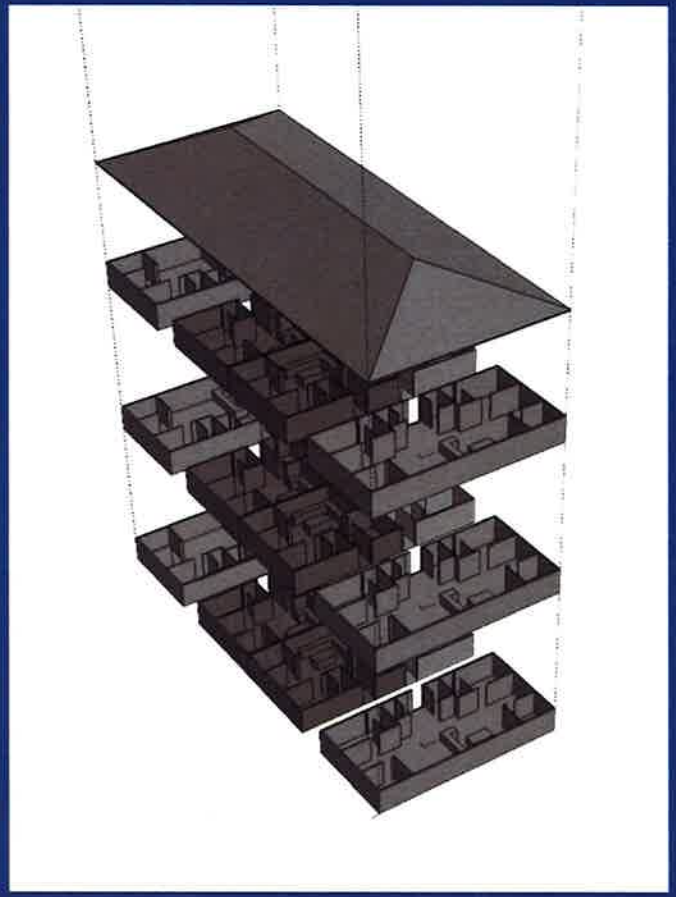
Type VI - Multiplex (1)



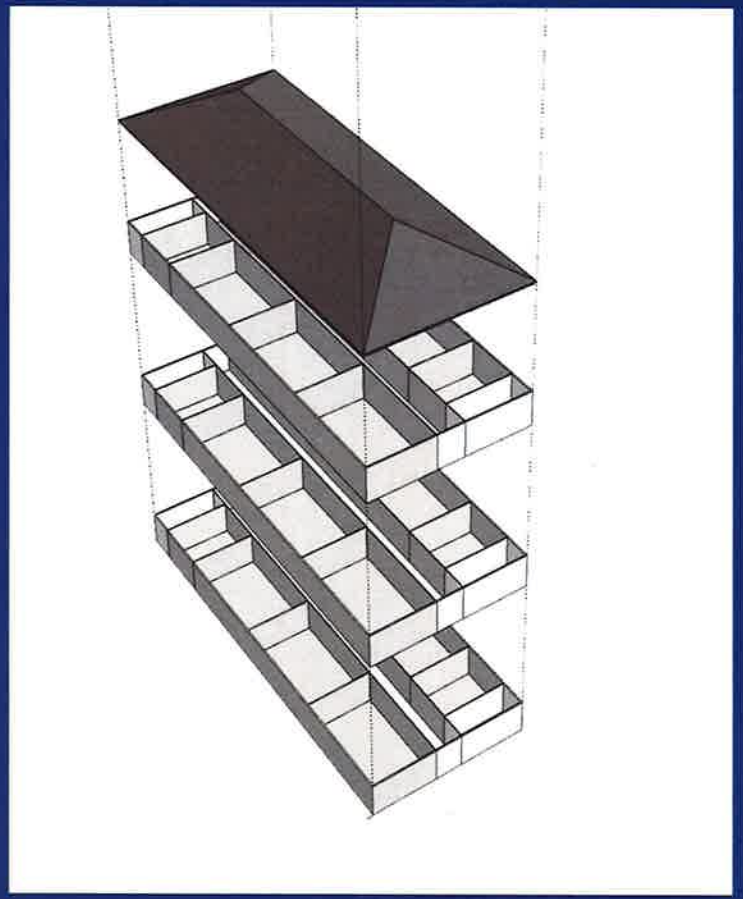
Type VII - Courtyard



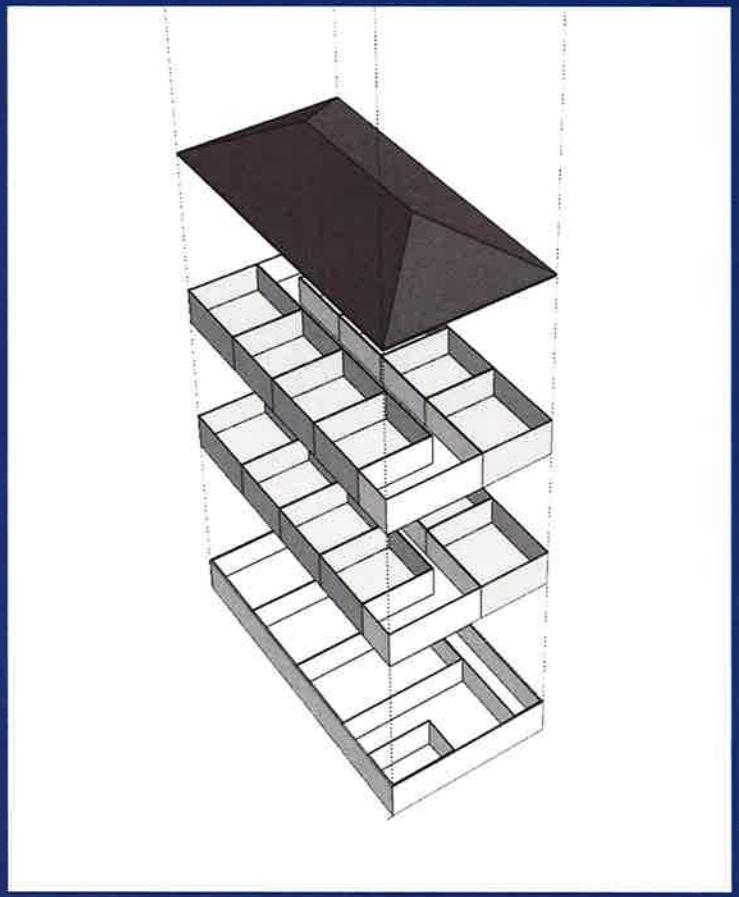
Type VIII - Apartments



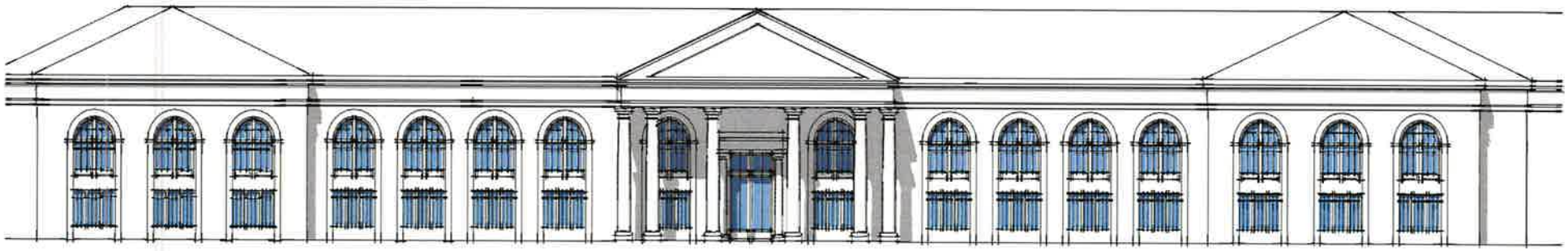
Type IX - Apartments



Type X – Mixed Use



Charter School



DOVER, KOHL & PARTNERS

town planning

Old San Carlos Area, Fort Myers Beach, Florida

Our Plans and Codes emphasize complete *neighborhoods* as the basis for sound communities. Most of our work is focused on revitalizing traditional towns and finding remedies for sprawl. We've earned recognition as advisors on appropriate methods of land development regulation.

Public agencies, developers, and citizen groups are among our clients. Often the projects have revealed potential in overlooked real estate and have helped challenge outdated zoning or transportation policies.

We strive for the maximum public involvement in planning and stress a hands-on visual approach, using techniques that merge design studio, policymaking, and town meetings. Video imaging (pioneered by our firm) and collaborative drawing make planning more accessible and meaningful for citizens and clients. For most Master Plans we produce simple, illustrated Codes that replace conventional zoning.

Our work has been published in *Progressive Architecture*, *Urban Land*, *Metropolitan Home*, and in numerous planning journals, and featured on National Public Radio, CNN's *Earthwatch*, and in *BusinessWeek Magazine*. Dover-Kohl projects have also been profiled in *The New Urbanism* by Peter Katz, *Rural By Design* by Randall Arendt, as well as *Land Use Strategies* and *Public Participation Tools*, both published by the Center for Livable Communities.

VICTOR DOVER and **JOSEPH KOHL** hold Bachelor of Architecture degrees from Virginia Tech and Master of Architecture degrees from the Town & Suburb Design Program at the University of Miami. Both are members of the Congress for the New Urbanism. They were recently cited by *Architecture* magazine as being among "the country's best urban designers and architects."

Victor Dover lectures across the nation on sustainable development and livable neighborhoods. He has advised two Governor's Commissions on growth policy in Florida. He is credentialed by the American Institute of Certified Planners. He is a member of the board of directors for the Biscayne Bay Foundation, and was 1996-97 President of the Rotary Club of South Miami.

Joseph Kohl is known for his expertise in applying graphic techniques to development ordinances. He has taught design and media at the University of Miami. He is also known for computer-assisted visualization, for which he has won several national awards. Joseph serves on the South Miami Council of the South Dade Chamber of Commerce.

With Maricé Chael and Tom Cooper, Dover and Kohl also operate an affiliated architectural firm, CHAEL, COOPER & ASSOCIATES, PA. The combined firms were recently awarded the Award of Excellence for Urban Design by the American Institute of Architects / Miami.

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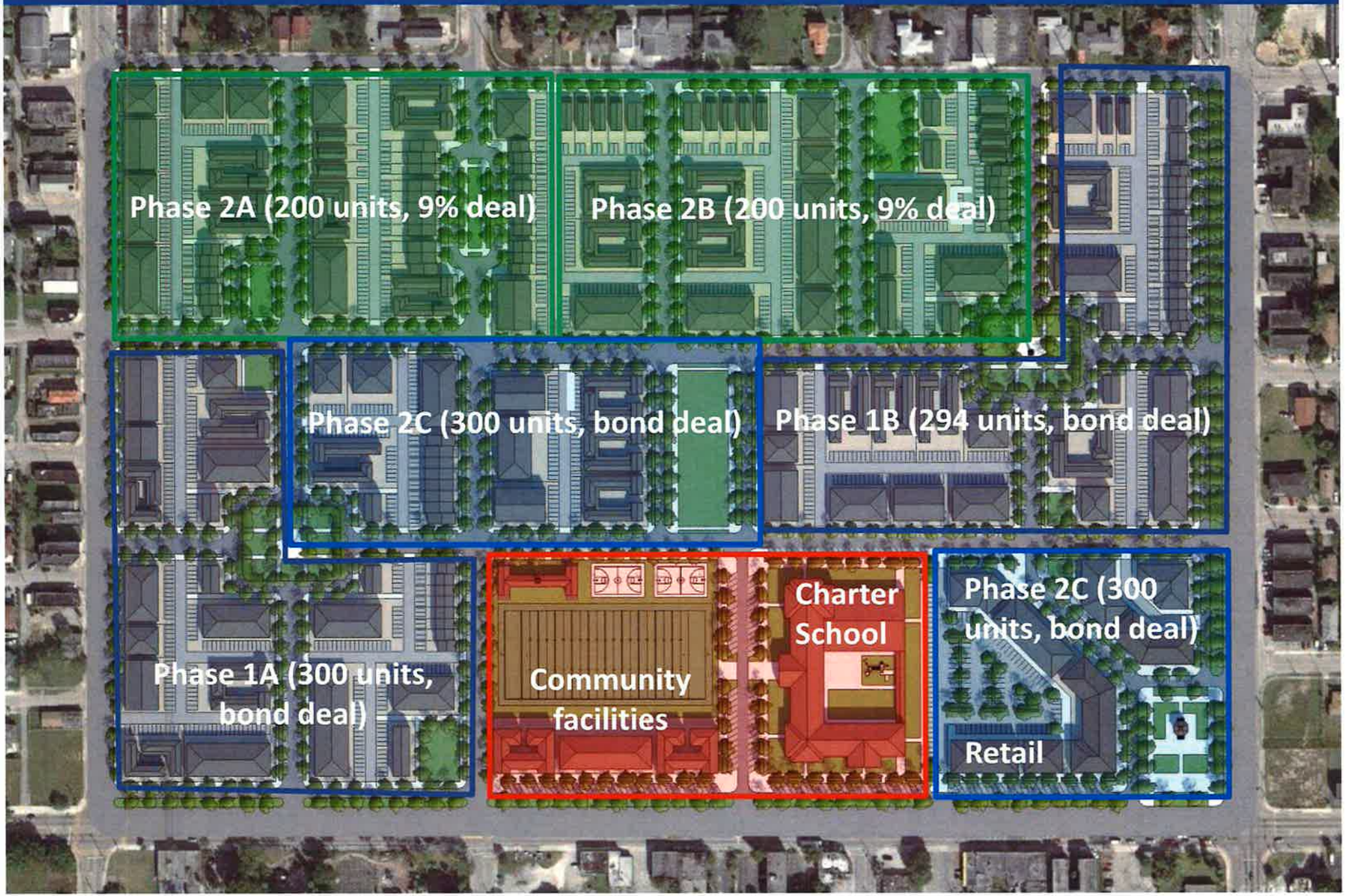
3.10.C

Conceptual Phasing Site Plan



Block Letters

Unit Counts by Dwelling Type

Building Types	Lincoln Gardens	Phase 1A	Phase 1B	Phase 2A	Phase 2B	Phase 2C	Total Buildings
Duplex A	1	0	2	16	14	0	**33**
Duplex B	13	8	14	13	6	8	**62**
Quad-plex	6	3	2	0	2	0	**13**
Six-plex	0	2	2	0	1	1	**6**
Eight-plex	0	2	1	5	3	0	**11**
Multiplex	20	5	9	1	1	5	**41**
Courtyard	3	4	5	4	2	4	**22**
Garden	1	5	2	0	4	5	**17**
Other	0	0	0	0	0	9*	**9**
Total buildings	**44**	**29**	**37**	**39**	**33**	**32**	**214**
Parking Per Phase	350	378	483	295	264	507	**2,277**
Unit Types							
1-Bedroom	8	153	119	71	65	137	**554**
2-Bedroom	102	57	65	80	76	94	**474**
3-Bedroom	75	30	48	28	31	33	**244**
4-Bedroom	30	36	62	22	22	11	**183**
5-Bedroom	26	24	0	7	12	25	**94**
Total	**241**	**300**	**294**	**208**	**206**	**300**	**1,549**

**Phase 2C will contain one 77,000 sf charter school; four civic buildings containing 34,000 sf of community space; four mixed-use buildings with 34,200 sf of ground floor retail space and residential units above.*

Liberty Square Unit Counts-Phase 1A

Block Name	# of Bldgs	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block G							
Type III - Fourplex	1	4					4
Type IV - Sixplex	1					6	6
Type VI - Multiplex	1	12					12
Type VII - Courtyard	2	15	12		2		29
Type VIII - Apartments	2	24	12			6	42
Sub Total:							93
Block L							
Type III - Fourplex	1	4					4
Type V - Eightplex	1	8					8
Type VI - Multiplex	2			12	12		24
Type VII - Courtyard	2	18	9		2		29
Type VIII - Apartments	2	24	12		12		48
Sub Total:							113
Block M							
Type II - Duplex (Attached)	8	8			8		16
Type III - Fourplex	1	4					4
Type IV - Sixplex	1			6			6
Type V - Eightplex	1	8					8
Type VI - Multiplex	2	12		12		12	36
Type VIII - Apartments	1	12	12				24
Sub Total:							94
Total for Phase 1A:	**29**	153	57	30	36	24	**300**

Liberty Square Unit Counts-Phase 1B

Block Name		# of Bldgs	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block J								
Type VI - Multiplex		7	12	12	36	24		84
Type VII - Courtyard		3	15	21		6		42
	Sub Total:							126
Block K								
Type IV - Sixplex		1	6					6
Type VI - Multiplex		2	12		12			24
Type VII - Courtyard		1	11	4		3		18
Type VIII - Apartments		1	12			12		24
	Sub Total:							72
Block F								
Type I - Duplex (Detached)		2		4				4
Type II - Duplex (Attached)		14	14			14		28
Type III - Fourplex		2	8					8
Type IV - Sixplex		1	6					6
Type V - Eightplex		1		8				8
Type VII - Courtyard		1	11	4		3		18
Type VIII - Apartments		1	12	12				24
	Sub Total:							96
Block N								
Community Uses		4						0
	Sub Total:							0
	Total for Phase 1B:	**37**	119	65	48	62	0	**294**

Liberty Square Unit Counts-Phase 2A

Block Name	# of Bldgs	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block A							
Type I - Duplex (Detached)	5		10				10
Type II - Duplex (Attached)	6				6		6
Type V -Eightplex	2	8		8			16
Type VI - Multiplex	1			12			12
Type VIII - Apartments	2	20	20				40
Sub Total:							84
Block B							
Type I - Duplex (Detached)	9		18				18
Type II - Duplex (Attached)	4		4			4	8
Type IV - Sixplex	0						0
Type V -Eightplex	2	8		8			16
Type VII - Courtyard	2	14	8		4		26
Type VIII - Apartments	1	8	8				16
Sub Total:							84
Block C - 1							
Type I - Duplex (Detached)	2		4				4
Type II - Duplex (Attached)	3	3				3	6
Type V -Eightplex	1				8		8
Type VII - Courtyard	2	10	8		4		22
Type VI - Multiplex							0
Sub Total:							36
Total for Phase 2A:	**42**	71	80	28	22	7	**204**

Liberty Square Unit Counts-Phase 2B

Block Name	# of Bldgs	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block C - 2							
Type I - Duplex (Detached)	7		14				14
Type V -Eightplex	1			8			8
Type VIII - Apartments	1	8	8				16
Sub Total:							38
Block D							
Type I - Duplex (Detached)	5		10				10
Type III - Fourplex	0						0
Type V - Eightplex	2	16		9	16		41
Type VI - Multiplex	1					12	12
Type VII - Courtyard	2						0
Type VIII - Apartments	1	11	12				23
Sub Total:							86
Block E							
Type I - Duplex (Detached)	2		8				8
Type II - Duplex (Attached)	6	6			6		12
Type III - Fourplex	2			8			8
Type IV - Sixplex	1			6			6
Type VIII - Apartments	2	24	24				48
Sub Total:							82
Total for Phase 2B:	**33**	65	76	31	22	12	**206**

Liberty Square Unit Counts-Phase 2C

Block Name	# of Bldgs	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block H							
Type II - Duplex (Attached)	8		8			8	16
Type IV - Sixplex	1	6					6
Type VI - Multiplex	2	12	12				24
Type VII - Courtyard	1	5	7		2		14
Type VIII - Apartments	1	12	12				24
Sub Total:							84
Block I							
Type VI - Multiplex	3			24		12	36
Type VII - Courtyard	3	24	12		6		42
Sub Total:							78
Block O							
School	1						0
Type IX - Apartments	2	9	18	6	3		36
Type X - Mixed Use	3	36	6			2	44
Sub Total:							80
Block P							
Type IX - Apartments	2	25	9	3		3	40
Type X - Mixed Use	1	8	10				18
Sub Total:							58
Total for Phase 2C:	**28**	137	94	33	11	25	**300**

Lincoln Gardens Unit Counts

Block Name	Acreage	# of Bldgs	Off-Street	On-Street	Parking Total	Commercial	Civic	1 BR	2 BR	3 BR	4 BR	5 BR	Total DU
Block A													
Type II - Duplex (Attached)		6						6			6		12
Type III - Fourplex		6						24					24
Type VI - Multiplex		2							12				12
Type VII - Courtyard		2						10	14		4		28
Sub Total:			70	47	117								76
Block B													
Type I - Duplex (Detached)		1							2				2
Type V - Multiplex		5						18		12		6	36
Type VIII - Apartments		1						12			12		24
Sub Total:			36	45	81								62
Block C													
Type II - Duplex (Attached)		4						4			4		8
Type VI - Multiplex		5						12		18			30
Type VII - Courtyard		1						8	4		2		14
Sub Total:			38	37	75								52
Block D													
Type II - Duplex (Attached)		3							3			3	6
Type VI - Multiplex		8						30		6		18	54
Sub Total:			41	36	77								60
Total for Lincoln Gardens:		**44**	185	165	**350**	0	0	124	35	36	28	27	**250**

3.10.D

Tenant Relocation Plan

Total	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	399	82	0	0
Lincoln Gardens Permanent Unit	78	78	78	78
Lincoln Garden Temporary Unit	163	161	161	0
Liberty Square Permanent Unit	0	252	378	562
Liberty Square Temporary Unit	0	67	23	0
Does Not Return	69	69	69	69
Total	**709**	**709**	**709**	**709**

Tenants that will move 1x	409
Tenants that will move 2x	231

Unit ID Code Development-Building Number-Unit Number

One-Bedroom	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	21	0	0	0
Lincoln Gardens Permanent Unit	5	5	5	5
Lincoln Garden Temporary Unit	3	0	0	0
Liberty Square Permanent Unit	0	10	17	24
Liberty Square Temporary Unit	0	14	7	0
Does Not Return	3	3	3	3
Total	**32**	**32**	**32**	**32**

Two-Bedroom	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	195	73	0	0
Lincoln Gardens Permanent Unit	26	26	26	26
Lincoln Garden Temporary Unit	76	76	76	0
Liberty Square Permanent Unit	0	90	195	271
Liberty Square Temporary Unit	0	32	0	0
Does Not Return	32	32	32	32
Total	**329**	**329**	**329**	**329**

Three-Bedroom	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	27	27	27	27
Lincoln Gardens Permanent Unit	48	48	48	0
Lincoln Garden Temporary Unit	0	62	69	117
Liberty Square Permanent Unit	0	0	0	0
Liberty Square Temporary Unit	0	32	0	0
Does Not Return	16	16	16	16
Total	**160**	**160**	**160**	**160**

Four-Bedroom	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	87	0	0	0
Lincoln Gardens Permanent Unit	10	10	10	10
Lincoln Garden Temporary Unit	20	20	20	0
Liberty Square Permanent Unit	0	71	71	107
Liberty Square Temporary Unit	0	16	16	0
Does Not Return	13	13	13	13
Total	**130**	**130**	**130**	**130**

Five-Bedroom	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion
Still in Original Unit	27	2	0	0
Lincoln Gardens Permanent Unit	10	10	10	10
Lincoln Garden Temporary Unit	16	17	17	0
Liberty Square Permanent Unit	0	19	26	43
Liberty Square Temporary Unit	0	5	0	0
Does Not Return	5	5	5	5
Total	**58**	**58**	**58**	**58**

Proposed Location for 1 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-005-8-5038	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-8-5039	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-8-5040	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-8-5041	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-14-5066	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-14-5067	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-14-5068	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-14-5069	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-20-2101	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2102	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2103	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2104	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2105	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2106	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2107	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-20-2108	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2145	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2146	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2147	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2148	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2149	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2150	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-002-26-2151	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-002-26-2152	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-22-5109	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-22-5110	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-22-5111	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-22-5112	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-28-5137	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	2
5-005-28-5138	In Original Unit	In Original Unit	Did not return to Project	Did not return to Project	Did not return to Project	
5-005-28-5139	In Original Unit	In Original Unit	Did not return to Project	Did not return to Project	Did not return to Project	
5-005-28-5140	In Original Unit	In Original Unit	Did not return to Project	Did not return to Project	Did not return to Project	

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-24-2133	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-24-2138	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2139	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2144	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3101	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3102	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3103	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3104	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3105	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-19-3106	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3107	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3108	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3109	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3110	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3111	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3112	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3113	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-20-3114	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3115	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3116	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3117	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3118	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3119	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-21-3120	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-24-3133	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-24-3134	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-24-3135	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-24-3136	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-24-3137	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-24-3138	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-24-3139	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-24-3140	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3141	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3142	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3143	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3144	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3145	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3146	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3147	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-25-3148	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3161	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3162	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3163	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3164	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3165	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-28-3166	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-30-3175	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-003-30-3176	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-30-3177	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-30-3178	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-30-3179	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-30-3180	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3193	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3194	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3195	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3196	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3197	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-33-3198	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3235	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3236	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3237	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3238	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3239	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3240	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3241	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-003-40-3242	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5006	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5007	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5008	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5010	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5011	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-2-5012	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5029	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5030	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5031	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5033	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5034	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-7-5035	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-10-5047	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5057	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5058	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5059	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5061	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5062	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-13-5063	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-17-5078	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-17-5080	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-17-5081	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5083	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5084	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5085	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5086	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5088	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5089	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-005-18-5090	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5092	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5093	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5094	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-18-5095	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-19-5097	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-19-5099	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-005-19-5100	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	1
5-002-19-2093	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2094	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2095	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2096	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2097	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2098	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2099	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-19-2100	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2109	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2110	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2111	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2112	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2113	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2114	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2115	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-21-2116	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2117	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2118	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2119	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2120	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2121	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2122	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2123	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-22-2124	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2153	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2154	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2155	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2156	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2157	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2158	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2159	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-27-2160	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-30-2169	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-30-2172	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-33-2181	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-33-2182	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-33-2183	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-33-2184	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-33-2185	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-33-2186	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2191	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2192	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2193	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2194	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2195	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2196	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2197	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-35-2198	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2199	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2200	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2201	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2202	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2203	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2204	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2205	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-36-2206	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2207	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2208	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2209	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2210	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2211	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2212	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2213	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-37-2214	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-38-2215	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-38-2220	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-39-2221	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-39-2226	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2231	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2232	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2233	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2234	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2235	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-41-2236	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-44-2245	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-44-2248	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3083	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3084	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3085	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3086	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3087	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-16-3088	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-17-3089	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-17-3090	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-17-3091	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-17-3092	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-003-17-3093	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-17-3094	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-31-3181	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-31-3182	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-31-3183	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-31-3184	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-31-3185	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-31-3186	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3203	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3204	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3205	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3206	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3207	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3208	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3209	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-35-3210	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3227	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3228	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3229	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3230	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3231	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3232	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3233	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-39-3234	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5115	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5116	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5117	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5119	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5120	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-23-5121	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-26-5131	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-27-5134	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-29-5143	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-29-5144	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-29-5145	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-29-5147	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-005-29-5148	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-29-5149	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5166	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5167	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5168	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5170	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5171	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-34-5172	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-2-2005	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-2-2008	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-5-2017	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-5-2018	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-5-2019	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-5-2020	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-5-2021	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-5-2022	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2027	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2028	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2029	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2030	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2031	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2032	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2033	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-7-2034	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2035	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2036	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2037	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2038	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2039	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2040	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2041	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-8-2042	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2043	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2044	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2045	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2046	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2047	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2048	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2049	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-9-2050	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-10-2051	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-10-2056	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-11-2057	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-11-2062	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2067	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2068	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2069	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2070	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2071	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-13-2072	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-16-2081	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-16-2084	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2125	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2126	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2127	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2128	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2129	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2130	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 2 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-23-2131	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-23-2132	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3039	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3040	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3041	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3042	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3043	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3044	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3045	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-9-3046	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3047	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3048	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3049	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3050	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3051	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-10-3052	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-10-3053	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-10-3054	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3071	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3072	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3073	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3074	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3075	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3076	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3077	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-14-3078	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3095	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3096	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3097	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3098	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3099	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-18-3100	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3167	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3168	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3169	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3170	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3171	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3172	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3173	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-29-3174	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3187	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3188	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3189	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3190	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3191	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-003-32-3192	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1
5-005-9-5044	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	1

Proposed Location for 3 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-24-2135	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-24-2137	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2141	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2143	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3122	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3124	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3126	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3128	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3130	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3132	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-26-3150	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-26-3152	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-26-3154	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-27-3156	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-27-3158	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-27-3160	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-41-3244	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-41-3246	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-41-3248	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-42-3250	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-42-3252	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-42-3254	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-44-3260	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-44-3262	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-44-3264	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-1-5001	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-1-5002	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-005-1-5003	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-1-5004	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-2-5005	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-2-5009	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-2-5013	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-3-5014	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-3-5015	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-3-5016	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-3-5017	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-4-5018	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-4-5020	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-5-5021	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-5-5023	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-6-5024	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-6-5025	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-6-5026	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-6-5027	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2

Proposed Location for 3 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-005-7-5028	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-7-5032	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-7-5036	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-8-5037	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-8-5042	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-10-5046	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-11-5049	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-11-5051	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-12-5052	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-12-5053	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-12-5054	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-12-5055	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-13-5056	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-13-5060	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-13-5064	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-14-5065	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-14-5070	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-15-5071	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-15-5073	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-16-5074	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-16-5076	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-17-5077	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-17-5079	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-17-5082	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-18-5087	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-18-5091	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-19-5096	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-19-5098	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-19-5101	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-20-5102	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-005-20-5104	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty square Permanent Unit	2
5-002-30-2170	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-30-2171	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-38-2217	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-38-2219	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-39-2223	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-39-2225	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-40-2227	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-40-2228	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-40-2229	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-40-2230	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-44-2246	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-44-2247	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-12-3062	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1

Proposed Location for 3 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-003-12-3064	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-12-3066	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-37-3216	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-37-3218	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-37-3220	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-38-3222	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-38-3224	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-003-38-3226	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-21-5105	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-21-5107	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-22-5108	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-22-5113	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-23-5114	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-23-5118	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-23-5122	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-24-5123	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-24-5124	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-24-5125	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-24-5126	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-25-5127	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-25-5129	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-26-5132	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-27-5133	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-28-5136	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-28-5141	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-29-5142	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-29-5146	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-29-5150	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-30-5151	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-30-5152	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-30-5153	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-30-5154	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-31-5155	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-31-5157	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-32-5158	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-32-5160	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-33-5161	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-33-5162	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-33-5163	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-33-5164	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-34-5165	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-34-5169	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-34-5173	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-35-5174	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1

Proposed Location for 3 - Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-005-35-5175	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-35-5176	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-005-35-5177	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-2-2006	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-2-2007	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-6-2023	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-6-2024	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-6-2025	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-6-2026	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-10-2053	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-10-2055	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-11-2059	In Original Unit	In Original Unit	In Original Unit	Liberty square Permanent Unit	Liberty square Permanent Unit	1
5-002-11-2061	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-002-16-2082	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-002-16-2083	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-5-3018	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-5-3020	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-5-3022	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-7-3028	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-7-3030	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-7-3032	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-8-3034	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-8-3036	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-8-3038	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-11-3056	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-11-3058	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-11-3060	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-005-9-5045	In Original Unit	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	

Proposed Location for 4- Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-18-2089	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-18-2090	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-18-2091	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-18-2092	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-28-2161	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-28-2162	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-28-2163	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-28-2164	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-34-3199	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-34-3200	Still in Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-34-3201	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-34-3202	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-45-3265	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-45-3266	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-45-3267	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-45-3268	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-46-3269	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-46-3270	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-46-3271	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-46-3272	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-47-3273	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-47-3274	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-47-3275	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-47-3276	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-4-5019	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-5-5022	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-11-5050	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-15-5072	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-16-5075	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-20-5103	Still in Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-002-29-2165	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-29-2166	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-29-2167	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-29-2168	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-31-2173	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-31-2174	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-31-2175	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-31-2176	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-32-2177	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-32-2178	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-32-2179	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-32-2180	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-34-2187	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-34-2188	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-34-2189	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 4- Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-34-2190	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-42-2237	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-42-2238	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-42-2239	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-42-2240	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-43-2241	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-43-2242	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-43-2243	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-43-2244	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-45-2249	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-45-2250	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-45-2251	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-45-2252	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-15-3079	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-15-3080	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-15-3081	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-15-3082	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-36-3211	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-36-3212	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-36-3213	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-36-3214	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-43-3255	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-43-3256	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-43-3257	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-43-3258	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-48-3277	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-48-3278	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-48-3279	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-48-3280	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-21-5106	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-25-5128	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-31-5156	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-005-32-5159	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-1-2000	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-1-2002	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-1-2003	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-1-2004	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-3-2009	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-3-2010	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-3-2011	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-3-2012	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-4-2013	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-4-2014	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-4-2015	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-4-2016	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

Proposed Location for 4- Bedroom Residents During Development						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-12-2063	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-12-2064	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-12-2065	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-12-2066	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-14-2073	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-14-2074	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-14-2075	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-14-2076	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-15-2077	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-15-2078	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-15-2079	Still in Original Unit	Still in Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-15-2080	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-002-17-2085	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-002-17-2086	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-002-17-2087	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-002-17-2088	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-1-3001	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-1-3002	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-1-3003	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-1-3004	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-2-3005	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-2-3006	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-2-3007	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-2-3008	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-3-3009	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-3-3010	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-3-3011	Still in Original Unit	Still in Original Unit	Liberty Square Termporary Unit	Liberty Square Termporary Unit	Liberty Square Permanent Unit	2
5-003-3-3012	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-4-3013	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-4-3014	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-4-3015	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-4-3016	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-6-3023	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-6-3024	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-6-3025	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-6-3026	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-13-3067	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-13-3068	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-13-3069	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-13-3070	Still in Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	

Proposed Location for 5-Bedroom Residents During Redevelopment						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-002-24-2134	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-24-2136	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2140	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-002-25-2142	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3121	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3123	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-22-3125	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3127	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3129	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-23-3131	In Original Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	Lincoln Gardens Permanent Unit	1
5-003-26-3149	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-26-3151	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-26-3153	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-27-3155	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-27-3157	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-27-3159	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-41-3243	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-41-3245	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-41-3247	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-42-3249	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-42-3251	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-42-3253	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-44-3259	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-44-3261	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-003-44-3263	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-005-10-5048	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-002-10-2052	In Original Unit	In Original Unit	Lincoln Gardens Temporary Unit	Lincoln Gardens Temporary Unit	Liberty Square Permanent Unit	2
5-002-10-2054	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-11-2058	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-11-2060	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-38-2216	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-38-2218	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-39-2222	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-002-39-2224	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-5-3017	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-5-3019	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-5-3021	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-7-3027	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-7-3029	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-7-3031	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-8-3033	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-8-3035	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-8-3037	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-11-3055	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-11-3057	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1

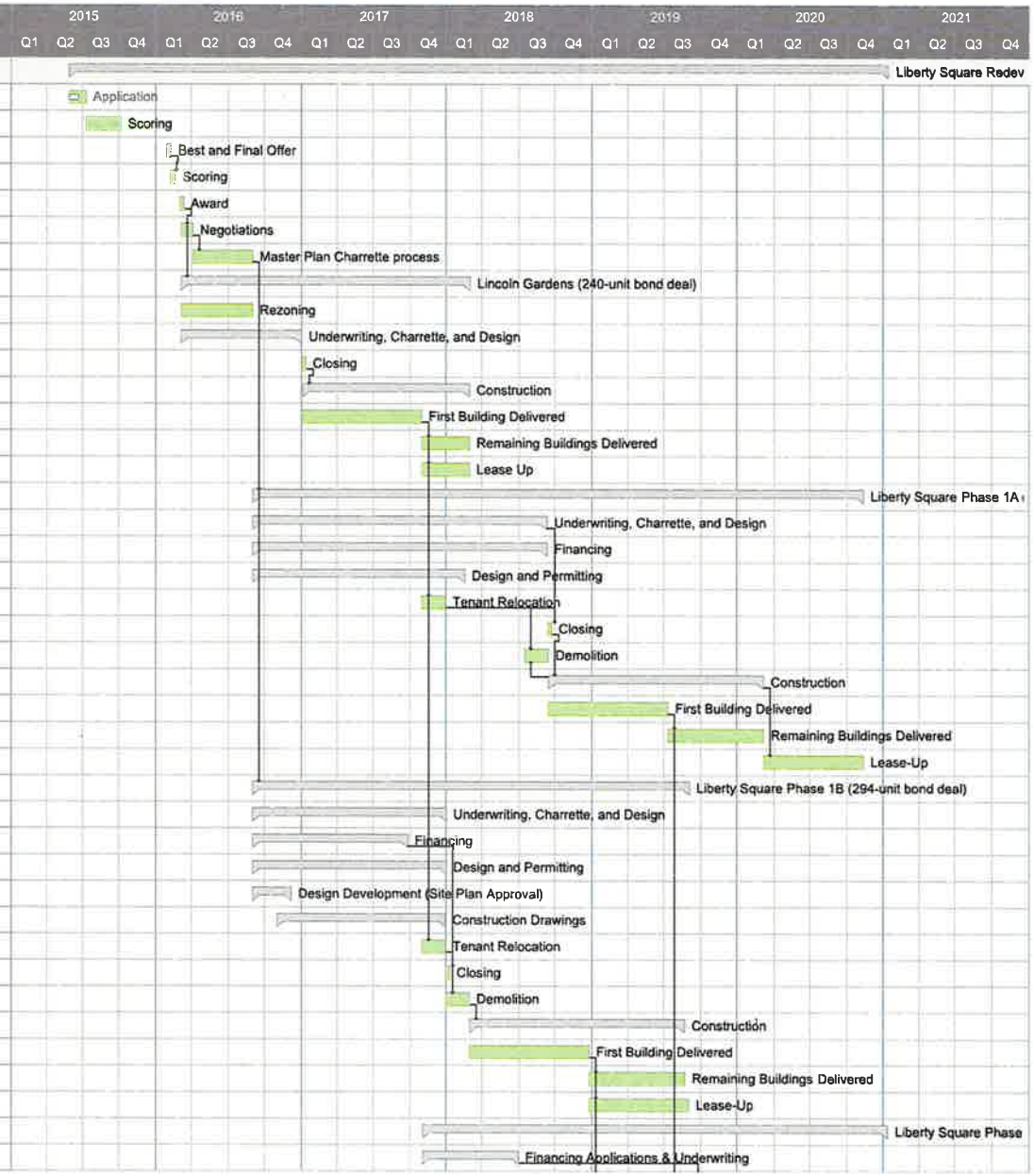
Proposed Location for 5-Bedroom Residents During Redevelopment						
Unit ID	Start of Project-Lincoln Gardens Completion	Lincoln Gardens Completion-Phase 1A and 1B Completion	Phase 1A and 1B Completion-Phase 2A and 2B Completion	Phase 2A and 2B Completion-Project Completion	Project Completion	# of Moves
5-003-11-3059	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-12-3061	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-12-3063	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-12-3065	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-37-3215	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-37-3217	In Original Unit	In Original Unit	Liberty Square Temporary Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	2
5-003-37-3219	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-38-3221	In Original Unit	In Original Unit	In Original Unit	Liberty Square Permanent Unit	Liberty Square Permanent Unit	1
5-003-38-3223	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-003-38-3225	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-005-26-5130	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-005-27-5135	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	
5-005-9-5043	In Original Unit	Did not Return to Project	Did not Return to Project	Did not Return to Project	Did not Return to Project	

3.10.E

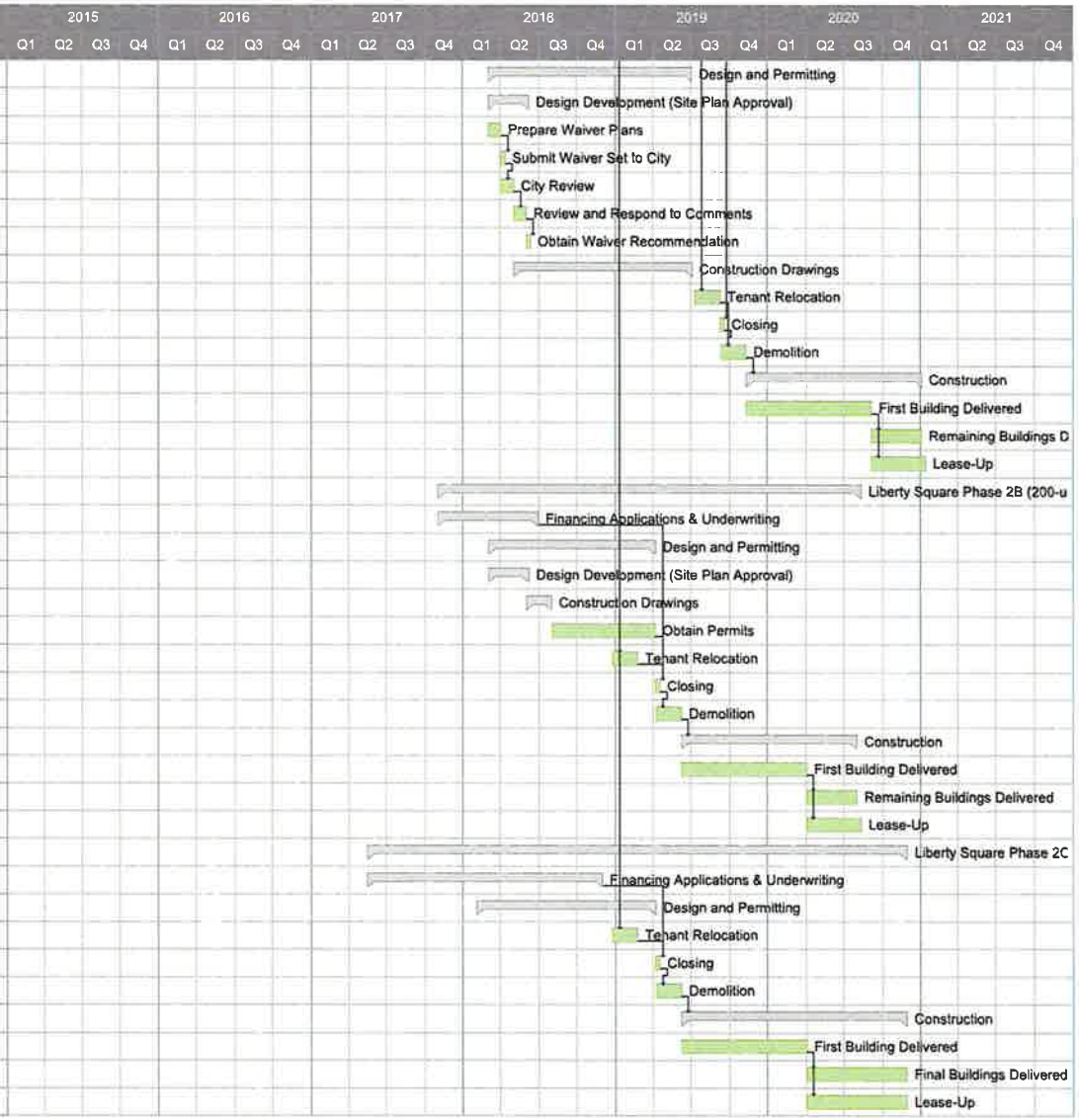
Liberty Square Rising BAFO Timeline

ATLANTIC PACIFIC COMMUNITIES

	Task Name	Start Date	End Date
1	**Liberty Square Redevelopment Timeline**	05/27/15	01/11/21
2	Application	05/27/15	07/09/15
3	Scoring	07/09/15	10/01/15
4	Best and Final Offer	01/29/16	02/05/16
5	Scoring	02/06/16	02/19/16
6	Award	03/01/16	03/03/16
7	Negotiations	03/04/16	04/02/16
8	Master Plan Charrette process	04/03/16	08/30/16
9	**Lincoln Gardens (240-unit bond deal)**	03/04/16	02/26/18
10	Rezoning	03/04/16	08/30/16
11	Underwriting, Charrette, and Design	03/04/16	01/01/17
62	Closing	01/02/17	01/02/17
63	Construction	01/03/17	02/26/18
64	First Building Delivered	01/03/17	10/29/17
65	Remaining Buildings Delivered	10/30/17	02/26/18
66	Lease Up	10/30/17	02/26/18
67	**Liberty Square Phase 1A (300-unit bond deal)**	08/31/16	11/10/20
68	Underwriting, Charrette, and Design	08/31/16	09/10/18
69	Financing	08/31/16	09/10/18
105	Design and Permitting	08/31/16	02/13/18
117	Tenant Relocation	10/30/17	12/28/17
118	Closing	09/11/18	09/12/18
119	Demolition	07/15/18	09/12/18
120	Construction	09/13/18	03/05/20
121	First Building Delivered	09/13/18	07/09/19
122	Remaining Buildings Delivered	07/10/19	03/05/20
123	Lease-Up	03/06/20	11/10/20
124	**Liberty Square Phase 1B (294-unit bond deal)**	08/31/16	08/30/19
125	Underwriting, Charrette, and Design	08/31/16	12/28/17
126	Financing	08/31/16	09/25/17
162	Design and Permitting	08/31/16	12/28/17
163	Design Development (Site Plan Approval)	08/31/16	12/06/16
169	Construction Drawings	10/31/16	12/28/17
174	Tenant Relocation	10/30/17	12/28/17
175	Closing	12/29/17	12/30/17
176	Demolition	12/29/17	02/26/18
177	Construction	02/27/18	08/20/19
178	First Building Delivered	02/27/18	12/23/18
179	Remaining Buildings Delivered	12/24/18	08/20/19
180	Lease-Up	12/24/18	08/30/19
181	**Liberty Square Phase 2A (200-unit 9% deal)**	11/01/17	01/11/21
182	Financing Applications & Underwriting	11/01/17	06/28/18



	Task Name	Start Date	End Date
203	Design and Permitting	03/02/18	07/01/19
204	Design Development (Site Plan Approval)	03/02/18	06/04/18
205	Prepare Waiver Plans	03/02/18	03/31/18
206	Submit Waiver Set to City	04/01/18	04/01/18
207	City Review	04/02/18	05/01/18
208	Review and Respond to Comments	05/02/18	05/31/18
209	Obtain Waiver Recommendation	06/01/18	06/04/18
210	Construction Drawings	05/02/18	07/01/19
215	Tenant Relocation	07/10/19	09/07/19
216	Closing	09/08/19	09/09/19
217	Demolition	09/10/19	11/08/19
218	Construction	11/09/19	01/01/21
219	First Building Delivered	11/09/19	09/03/20
220	Remaining Buildings Delivered	09/04/20	01/01/21
221	Lease-Up	09/04/20	01/11/21
222	**Liberty Square Phase 2B (200-unit 9% deal)**	**11/01/17**	**08/09/20**
223	Financing Applications & Underwriting	11/01/17	06/28/18
244	Design and Permitting	03/02/18	04/05/19
245	Design Development (Site Plan Approval)	03/02/18	06/04/18
251	Construction Drawings	06/01/18	07/31/18
255	Obtain Permits	08/01/18	04/05/19
256	Tenant Relocation	12/24/18	02/21/19
257	Closing	04/06/19	04/07/19
258	Demolition	04/08/19	06/06/19
259	Construction	06/07/19	07/30/20
260	First Building Delivered	06/07/19	04/01/20
261	Remaining Buildings Delivered	04/02/20	07/30/20
262	Lease-Up	04/02/20	08/09/20
263	**Liberty Square Phase 2C (300-unit bond deal)**	**05/15/17**	**11/27/20**
264	Financing Applications & Underwriting	05/15/17	11/27/18
302	Design and Permitting	02/01/18	04/05/19
314	Tenant Relocation	12/24/18	02/21/19
315	Closing	04/06/19	04/07/19
316	Demolition	04/08/19	06/06/19
317	Construction	06/07/19	11/27/20
318	First Building Delivered	06/07/19	04/01/20
319	Final Buildings Delivered	04/02/20	11/27/20
320	Lease-Up	04/02/20	11/27/20



Section 3.11

3.11 FINANCIAL STRATEGIES FOR THE DESIGNATED PROJECT AND COUNTY PARTICIPATION IN FINANCIAL PROCEEDS

Financing Narrative: The financing plan for Liberty Square Rising will depend primarily on Miami-Dade County Housing Finance Agency tax-exempt bonds, 4% low income housing tax credit (LIHTC) equity, and subordinate debt from various sources including Florida Housing Finance Corporation (FHFC) SAIL, City of Miami HOME, Federal Home Loan Bank (FHLB), and PHCD gap financing. This is a strategy our team has successfully implemented many times with many different partners and subsidy providers in the Miami-Dade market as well as across the country. Since our initial response, we have renegotiated terms with our finance partners which has resulted in a higher price per tax credit and lower interest rates, which would yield an additional $7.8MM of proceeds for the redevelopment plan and for the County in the form of capitalized ground lease payments.

As evidenced by the attached commitment letters, A|P has received firm financing commitments for the LIHTC equity, tax exempt bonds, and permanent loans from Wells Fargo Bank; these commitments are a result of a serious underwriting of the redevelopment plan and have been to credit committee for initial approval. A|P opted to enlist one excellent finance partner and dig deep into the details of the plan to ensure feasibility. Wells Fargo has performed substantial underwriting of the proposed redevelopment including a site visit, market study, and guarantor analysis. As a result of their analysis and relationship with A|P, they have committed to hold their equity pricing for one year. Please see Attachments 3.11.A and B for more details. Wells Fargo is not only the largest bank in the world, they are also the largest direct investor in tax credits in the country, and have proven their commitment to A|P and the County with record-setting tax credit pricing on recent A|P developments in Miami-Dade County. Unlike tax credit syndicators (e.g. Raymond James and Hudson) which must locate multiple fund investors and obtain many financing approvals prior to closing, Wells Fargo can make firm pricing commitments up front. As a result of the strength of A|P's guarantors and our relationship with Wells Fargo, we are able to achieve top of the market pricing – our commitments are at a $1.13 price per credit – which allows us to further leverage the County's subordinate debt and provide additional proceeds to the County. Additionally, to evidence our commitment to this redevelopment project, our financing plan defers into the operating period the maximum amount of developer fee allowed by the tax code.

Our baseline financing plan is comprised of four bond deals and two 9% LIHTC deals. The table below summarizes the total financing required from each source to effectuate the development of 1,549 housing units at Liberty Square and Lincoln Gardens. We estimate total development costs at approximately $295MM, requiring $42MM in subsidy from PHCD, or 14% of the overall cost of redevelopment; A|P will obtain the $253MM in additional financing required from various sources to complete the redevelopment of Liberty Square Rising. To ensure financial feasibility, the financial plan presented only includes what we believe are the most reliable capital sources, though we are willing to apply for any other sources (e.g. EB-5, NMTC and National Housing Trust Funds) that we and the County determine are good bets.

Project Costs	Total	Per Unit
Hard Costs	$204,063,925	$131,739
Financing Costs	$8,807,892	$5,686
Soft Costs	$28,941,591	$18,684
Reserves	$2,710,083	$1,750
Ground Lease (Paid to Miami-Dade)	$7,775,000	$5,019
Developer Fee (40% to Miami-Dade)	$42,309,680	$27,314
Total Project Costs	**$294,608,171**	**$190,192**

Sources	Total	Per Unit
Permanent First Mortgage	$48,705,551	$31,443
SAIL	$20,000,000	$12,912

3.11 FINANCIAL STRATEGIES FOR THE DESIGNATED PROJECT AND COUNTY PARTICIPATION IN FINANCIAL PROCEEDS

SAIL Supplemental ELI	$10,000,000	$6,456
HOME	$7,200,000	$4,648
PHCD Soft Debt	$41,590,000	$26,850
FHLB	$9,000,000	$5,810
Limited Partner Equity	$148,751,000	$96,030
Deferred Developer Fee	$9,361,621	$6,044
Total Sources	**$294,608,171**	**$190,192**

Key financing assumptions and outcomes of our strategy are summarized here:

- Hard costs of $131,739 per unit
- Tax credit price per credit: $1.13 (4% LIHTC transactions); $1.10 (9% LIHTC transactions)
- Permanent loan interest rate: 4.87% (Tax Exempt Bond transactions); 5.75% (conventional permanent loans)
- Permanent loan amortization period: 35 years
- Our proformas assume industry standard trending of 2% growth on income and 3% growth on expenses (note, deviating from standards can have dramatic impacts on debt sizing and cash flow)
- Deferred developer fee to be repaid by Year 15 of operations (note that tax counsel opinion on payback year has fluctuated over time from Year 12-15)
- DSCR remains above 1.15x for 15 years
- Based on these assumptions, the County would receive $17MM of developer fee
- Based on these assumptions, the County would receive $7.8MM of lease payments

We understand that many stakeholders have yet to weigh in on the development concept, especially Liberty Square residents, and that some assumptions may need to change based on this feedback. While our numbers are reliable based on the information we have at this time, we realize that there will be future information to be incorporated that may affect assumptions and outcomes.

The table below summarizes the income and rent limits for the overall development, which illustrates the affordability mix and target resident populations:

Unit Type	Rent Limit	1 BR Rents	2 BR Rents	3 BR Rents	4 BR Rents	5 BR Rents	Unit Total	% of Total
ACC	≤ 33% of AMI	--	--	--	--	--	640	41%
LIHTC	≤ 60% of AMI	$670	$788	$880	$938	$1,004	813	55%
Market Rate	≤ 80% of AMI	$924	$1,093	$1,232	$1,361	$1,438	82	3%
For-Sale	≤ 80% of AMI	--	--	--	--	--	14	1%
Total	--	--	--	--	--	--	**1,549**	**100%**

ACC units: A|P proposes to continue financing the public housing units with an ACC contract rather than relying on a conversion to project based section 8 units. Our pro forma sizes ACC subsidy to just cover expenses, and therefore permanent debt will not be sized on these units. Based on information provided by PHCD, 2014 rental income from PHCD subsidy and tenant rent is $4,416,559 or $519 per unit per month, with $409 per unit per month being subsidized by PHCD. A|P has elected not to pursue project based Section 8 vouchers for this proposal as these vouchers are scarce and each voucher allocated to the project is one less voucher available to an additional family in need on Miami-Dade's waiting list, which is last reported to have over 29,000 families. As a result, PHCD will have more resources to serve more families in need of subsidized housing.

3.11 FINANCIAL STRATEGIES FOR THE DESIGNATED PROJECT AND COUNTY PARTICIPATION IN FINANCIAL PROCEEDS

Financial Strategy for Phases: The table below summarizes the financing amounts and sources per phase; please refer to Attachment 3.11.B for a full pro forma for each phase and Attachment 3.10.C for the conceptual phasing site plan.

Sources	Lincoln Gardens-241 units	Phase 1A-300 Units	Phase 1B- 294 Units
Permanent Mortgage	$10,878,827	$9,439,692	$9,196,558
SAIL	$5,000,000	$5,000,000	$5,000,000
HOME	$0	$2,000,000	$2,000,000
Supplemental ELI	$1,800,000	$1,800,000	$1,800,000
PHCD Soft Debt	$8,300,000	$10,060,000	$11,200,000
FHLB	$1,500,000	$1,500,000	$1,500,000
Limited Partner Equity	$22,168,000	$23,022,000	$23,351,000
Deferred Developer Fee	$2,218,845	$1,591,677	$1,741,847
Total Sources	**$51,865,671**	**$54,413,368**	**$55,789,405**

Lincoln Gardens: A|P proposes to finance Lincoln Gardens primarily through the utilization of tax exempt bonds and 4% LIHTC housing equity. Upon selection as the developer for Liberty Square Rising, the proposer would immediately proceed to apply for gap financing. Based on the proposed timeline, there is sufficient time to apply for SAIL funds and FHLB loans during rezoning, permitting, and underwriting.

Liberty Square- Phase 1A and 1B: Similar to Lincoln Gardens, Phase 1A and Phase 1B will be largely financed with tax exempt bonds and LIHTC equity. Although Phase 1A and 1B will be developed at the same time, FHFC limits 4% LIHTC transactions to 300 units; therefore these two phases will be financed as separate transactions. Of note, FHFC's Bond/SAIL RFA has been focused on local government support in Miami-Dade County, therefore we have a high degree of confidence that Liberty Square would be funded.

Sources	Phase 2A-200 Units	Phase 2B-200 Units	Phase 2C- 300 Units
Permanent Mortgage	$4,976,386	$5,510,042	$8,704,047
SAIL	$0	$0	$5,000,000
HOME	$2,000,000	$2,000,000	$2,000,000
Supplemental ELI	$0	$0	$1,800,000
PHCD Soft Debt	$150,000	$0	$11,880,000
FHLB	$1,500,000	$1,500,000	$1,500,000
Limited Partner Equity	$28,168,000	$28,168,000	$23,874,000
Deferred Developer Fee	$1,047,577	$1,258,685	$1,502,990
Total Sources	**$37,841,963**	**$38,436,727**	**$56,261,037**

Liberty Square- Phase 2A, 2B: Unlike Phases 1A and 1B, A|P proposes to develop Phases 2A and 2B with equity from 9% LIHTC. Once selected, A|P will immediately prepare for FHFC's Geographic RFA expected to be released in the fall of 2016. At the workshop held in mid-2015, FHFC discussed aligning LIHTC with local government priorities, which would benefit Liberty Square Rising. Additionally, in 2015 for the first time FHFC offered SAIL program funds to 9% LIHTC multifamily rental developments that are part of a local community revitalization effort. Liberty Square Rising is a prime candidate for this funding goal and A|P would submit two phases in the next Local Revitalization RFA round. Thus, A|P would apply for 9% LIHTC for both phases, two years in a row, two applications each (Geographic and Local Revitalization), to further increase the probability of receiving 9% LIHTC. As 9% LIHTC transactions provide substantially more equity from the limited partner LIHTC investor, these phases require substantially less subsidy from PHCD and other sources.

Phases 2A and 2B will consist of 206 and 208 units respectively. Of the 414 units, 318 units will be financed through the LIHTC program, 83 units will be financed with SURTAX and/or SHIP to allow rents above 60% AMI, and the remaining 14 units will be separately financed with equity from A|P and Palmetto Homes and available for sale to residents at or below 80% of the AMI. Palmetto Homes, with support

from A|P, is currently developing single family homes in Miami-Dade with this structure. A|P will fund these market rate and workforce housing units with funds from the Workforce Housing Development Program approved by the Miami-Dade Board of County Commissioners in October 2015. In the event that these two phases do not receive a 9% allocation in sufficient time to meet the overall development deadlines, A|P would pursue tax exempt bonds and 4% LIHTC housing equity similar to phases 1A and 1B.
Liberty Square- Phase 2C Commercial Space: Phase 2C, consisting of 300 units, will be financed with tax exempt bonds, 4% LIHTC equity, and subsidy from various sources. Phase 2C contains approximately 25,000 square feet of retail space and 10,000 square feet of civic space for our supportive services partners. The 10,000 of civic space will be considered "community service facilities" per IRC Section 42, meaning the construction cost can be included in the tax credit eligible basis and paid for by tax credit equity. The commercial space has not been included in the eligible basis calculation and will be financed with subordinate debt. Ideally we will finalize terms with credit tenants to occupy the space, which will allow the space to be separately financed and lessen the need for Miami-Dade County subsidy.
Charter school: Beacon College Prep has obtained a preliminary financing commitment (see Attachment 3.11.B) to support construction and ongoing operations from Building Hope, a non-profit organization that supports the expansion of academically successful schools using proceeds from New Market Tax Credits, EB-5 Funds and the Florida Education Finance Program.

County Participation: A|P will work with PHCD to ensure that the redevelopment of Liberty Square Rising is beneficial for all parties involved. Below is an initial proposal comprising **$53.5MM** in benefits for the County:

- Developer Fee: **40%** to County. A|P stands behind its offer to give the County 10% more of the developer fee than requested to evidence our sincere interest in winning Liberty Square Rising. Current projections estimate approximately $42.3MM in total developer fee, which equates to nearly **$17MM** in fee to the County. The additional 10% in fee is worth $4.2MM to the County. Due to the split of the remaining 60% between A|P and Palmetto Homes, the developer fee distribution meets HUD Safe Harbor. Additionally, as a true equity and development partner Palmetto Homes will receive 10% of the total developer fee.
- Distributable Cash Flow: **50%** to County
- Ground Lease Payments: As a result of improved debt and equity terms from Wells Fargo, A|P has been able to increase the sources from the initial proposal by **$7,775,000** which would go to the County in the form of capitalized ground lease. *In addition, should the County elect to reinvest the ground lease payments back into Liberty Square Rising, A|P could increase the number of market rate units to 226 total units, which would create even more diversification of income within the project and would increase the cash flow to the project and in turn the county. See Attachment 3.11.C for details on this scenario.*
- Long Term Ownership: Furthermore, A|P proposes to provide PHCD with the option to purchase (for $100) A|P's general partner interest in Liberty Square Rising upon payment of its deferred developer fees and expiration or assumption of its guarantees, subject to lender and investor approval.
- Surtax Interest: The County could collect interest on the Surtax funds on to these transactions.
- Tax Income: Current projections indicate that the entire Liberty Square Rising development would generate **$1MM** in annual real estate taxes for the County, which, using a discount rate of 4.87% equates to a net present value of nearly **$24MM** over 30 years.
- Leveraging County Funds: A penny saved is a penny earned. Our plan contemplates using $42M in County gap financing compared to the $46MM made available in the RFP, a **$4MM** savings.

3.11 FINANCIAL STRATEGIES FOR THE DESIGNATED PROJECT AND COUNTY PARTICIPATION IN FINANCIAL PROCEEDS

- Scholarship Fund: **$500K** of these savings will seed a college/vocational scholarship fund for Liberty Square students. Additionally, A|P commits to continue fundraising for the scholarship fund throughout the operation of the project.

CFFP Experience: Our attorney, Klein Hornig (KH), has extensive experience utilizing HUD's Capital Fund Financing Program (CFFP) as a capital source for mixed-finance transactions. Under CFFP, a PHA is permitted to pledge a portion of its expected future Capital Fund allocation as security for private financing, which the PHA may then use directly or re-loan into a mixed-finance development effort. Klein Hornig advises parties on structuring borrowings in conformance with CFFP rules, and provides necessary documentation, opinions and closing services. In Wilmington, Delaware, KH advised the Wilmington Housing Authority on structuring financing for an elderly development including a complex bond issue with one tranche secured by CFRC funds, a second secured by a CFFP financing, and a third to be repaid with cash flow generated by project-based vouchers for which HUD permitted exception rents. Similarly, KH assisted the Housing Authority of the County of Lackawanna and its developer partner in obtaining HUD approval of a CFFP financing that permitted the HACL to obtain a $1.1MM loan which it then re-loaned into a 76-unit mixed-finance project. KH provided similar structuring and closing advice to the Winnebago County Housing Authority, the Jackson (TN) Housing Authority, and the Fayetteville (NC) Housing Authority. Klein Hornig also represents syndicators and investors regularly, and in that role have regularly closed equity investments into projects using CFFP. Klein Hornig also performed a comprehensive review and summary of approximately 15 early CFFP financings as a sub-consultant to HUD.

Financial Strength: A|P and its Principals have the financial capacity to undertake the proposed redevelopment. In contrast to many of the largest Miami developers during the 2007 real estate downturn, A|P paid all of its debts and was even enlisted by its financing partners to become a receiver on dozens of high profile distressed assets throughout the Southeast. As a result it enjoys an impeccable reputation in the financing community. Over the years A|P principals have also established an excellent banking relationship with Wells Fargo as evidenced by the investment the bank has made on several A|P development projects, both in the affordable and market rate realms.

Conclusion: A|P intends to utilize all available resources to maximize the affordable housing and supportive services that can be provided while minimizing the County's capital contribution to the extent possible. Our track record shows that we are experts at procuring funds in affordable housing finance. We believe that our team has innovative solutions to provide the resources needed to complete such a large, complex redevelopment initiative. In summary the County will benefit from the proposed transaction as follows:

- ❖ The County will stretch its dollars farther due to A|P's ability to negotiate the most favorable financing terms;
- ❖ The County has the option to assume ownership of the affordable housing development's managing GP stake after expiration of the guarantees;
- ❖ The County will retain long-term ownership of both affordable housing sites with a long term ground leases and land use restriction agreements;
- ❖ The County will have assurance that the construction of the various phases will each start on time due to the proposed financing structure;
- ❖ The County will be able to relocate the Liberty Square residents with the least amount of disruption; and
- ❖ The County will have realized the transformation of Liberty Square within five years.

3.11.A

Wells Fargo Underwriting Memo
Lincoln Gardens & Liberty Square
NW 24th Ave & NW 46th St(Lincoln Gardens) & NW 62nd St & NW 12th Ave(Liberty Square), Miami, FL (Miami-Dade County)

Deal Name	**Lincoln Gardens & Liberty Square**
Developer/ Sponsor Name	Atlantic Pacific Communities
Location	The Liberty Square sites are within the area that is north of NW 62nd Street, south of NW 67th Street, east of NW 15th Avenue and west of NW 12th Street. The Lincoln Gardens site will be at the northeast corner of NW 46th Street and NW 25th Avenue in Miami, Miami-Dade County, Florida. Miami is along the Atlantic Ocean, 190 miles southeast of Tampa and 175 miles southeast of Orlando. Miami has a population of 429,357 and is the central city of the Miami-Fort Lauderdale-Pompano Beach MSA (Miami MSA), which has a population of 5,926,167. Liberty Square is in the Liberty City neighborhood of northern Miami, which includes the lands that are north of NW 54th Street, south of NW 79th Street, east of NW 27th Avenue and west of Interstate 95. Lincoln Gardens is in the Brownsville neighborhoods, which is comprised of the land north of NW 41st Street, south of East 9th Street, east of NW 37th Avenue and west of NW 19th Avenue. Both areas are very low- to low-income, mixed residential and commercial communities that were developed primarily during between the 1940s and 1960s. Liberty Square is within Census Tract 15.01 and Lincoln Gardens is within Census Tract 18.03, both of which are Qualified Census Tracts. Liberty Square's immediate neighborhood includes residential and commercial land uses. Most nearby single-family homes are ranch structures that were built from the 1940s to 1960s, and are in below average to average condition. Most homes contain 800 to 1,500 square feet of living space, two or three bedrooms, one bath, no garage or carport, and sell for $50,000 to $100,000. The nearest multifamily project is 100 feet east of the subject. These multiple dwellings are below average condition, Class C products with rents based on 30% of tenant incomes. The neighborhood commercial facilities are generally well-maintained or in deteriorating condition, national chain and small independent stores that opened between ten and 50 years ago. The one weakness for both sites is the high crime rate in their respective neighborhoods. The redevelopment of Liberty Square and completion of Lincoln Gardens will improve the quality of their neighborhoods and, in turn, likely lower the crime rate in the subject's immediate area. Neal Deaton and Michael Williams completed a site visit in June 2015 and found both sites to be acceptable. More specifically, the subject will complement the nearby 7th Avenue I and II LIHTC properties. Wells Fargo is the investor for 7th Avenue I and will be the LIHTC Investor on 7th Avenue II (expected closing December 2015). **Lincoln Gardens**

Liberty Square

9%/4%	9% & 4%
Allocation Year	2016-2019
Construction Type (New or Rehab)	Lincoln Gardens will be new construction. Liberty Square will consist of the phased reconstruction of an existing public housing community.
Units	1,535 units. Summary below:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	475	3	149	113	50	30	130
	Market	Market	49	0	0	0	17	32	0
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	159	76	15	17	9	17	25
	Market	Market	17	0	0	0	13	4	0
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	84	48	10	6	10	5	5
	Market	Market	8	0	0	0	4	4	0
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	55	20	15	12	0	3	5
	Market	Market	8	0	0	0	4	4	0
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	40	16	5	0	1	6	12
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

Based on the Wells Fargo Market Study completed by John Prior, dated June 2015. The underwriter concludes that, due to the high advantage to market, max LIHTC rents are achievable for the subject. The underwriter concludes that due to the mixed income nature of the subject, market rate rents will be underwritten at max 60% AMI LIHTC rents.

Family or Senior	Family

Description of Property	Liberty Square is a master-planned redevelopment involving a phased demolition of 709 existing public housing units, and the construction of a mixed-use development that will include 1,294 of public housing, LIHTC and market-rate dwellings, which will come online in five phases. The non-residential portions of the redevelopment will include 34,200 square feet of retail space, 34,000 square feet of civic space, a gymnasium/auditorium, farmer's market and a 77,000 square foot school facility. Lincoln Gardens will include 241 LIHTC dwellings. The subject's common amenities, security features and tenant services will include on-site management, laundry facilities, surveillance cameras, limited access entries, a community room, courtesy patrol, outdoor recreational facilities, and exercise room. Each unit will have central air conditioning, blinds, carpet, a ceiling fan, coat closet, refrigerator, stove/oven, dishwasher, disposal and washer/dryer hook-ups. Some units will have a Juliet balcony.
Timing – Closing	Anticipated Closing Date: 09/01/2016 for Lincoln Gardens, 09/01/2017 Phase 1A & Phase 1B, 11/01/2018 Phase 2A,Phase 2B, & Phase 2C for Liberty Square Approx. 18 Month construction schedule for each phase
Equity Pay-in	

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$19,619,893	$1.13	$22,168,000	$7,758,800	$9,975,600	$4,433,600
Liberty Square -Phase 1A	4%	$20,375,113	$1.13	$23,022,000	$8,057,700	$10,359,900	$4,604,400
Liberty Square -Phase 1B	4%	$20,667,043	$1.13	$23,351,000	$8,172,850	$10,507,950	$4,670,200
Liberty Square -Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2C	4%	$21,129,907	$1.13	$23,874,000	$8,355,900	$10,743,300	$4,774,800

***1/3rd of Developer Fee will be paid at each installment(Closing; Completion; Stabilization).**

Financing other than equity	

Lincoln Gardens	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$10,878,827	420	4.87%	Hard	$648,065
Construction Loan	TBD	$26,300,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$8,300,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 1A	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$9,439,692	420	4.87%	Hard	$562,334
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$10,060,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 1B	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$9,196,558	420	4.87%	Hard	$547,851
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,200,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 2A	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$4,976,386	420	5.75%	Hard	$330,532
Construction Loan	TBD	$18,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$150,000	360	1.00%	Soft	N/A

Liberty Square - Phase 2B	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$5,510,042	420	5.75%	Hard	$365,977
Construction Loan	TBD	$20,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 2C	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$8,704,047	420	4.87%	Hard	$518,511
Construction Loan	TBD	$26,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,880,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Experience of Sponsors	Atlantic | Pacific Management ("AP"), is controlled by members of the Cohen family: Alan, Joel, Ken, Howard, and Stanley Cohen. The family entered into the real estate business in the early 1900s with WFB's main point of contact, Howard Cohen, being the fourth generation to enter the real estate industry. AP has historically focused its operations in two major markets, San Diego County and South Florida, but has recently expanded into the Atlanta, North Carolina and Texas markets. AP recently entered the LIHTC market and has closed 6 LIHTC projects with Wells Fargo. Since 2013, Wells Fargo has committed $101.6mm in equity to LIHTC properties involving AP. In 2014 Wells Fargo closed the 7th Avenue Transit Village transaction which is in close proximity to Liberty Square. Wells Fargo's thorough underwriting of this transaction provides further comfort in the underwriting of the subject.
Guarantor(s) Name(s) and	The Partnership will provide that, if in any year actual credits are less than projected credits, then the Limited Partner shall be owed an amount necessary to preserve its anticipated return based on the projected credit. The partnership will also provide for operating deficit

<table>
<tr><td>Guaranty</td><td>guaranties of approximately 6-months OERDS.

The obligations of the Partnership shall be guaranteed by Howard D. Cohen, Stanley Cohen, Kenneth Cohen, the entity receiving the developer fee and any such other entity/individual deemed appropriate following Wells Fargo due diligence review.</td></tr>
<tr><td>Management Agent Name</td><td>WinnResidential. Headquartered in Boston's Historic Faneuil Hall, WinnCompanies ("Winn") is a prestigious Boston-based real estate company specializing in the development and management of residential housing throughout the United States. Since 1971, WinnDevelopment has acquired and developed real estate holdings valued in excess of $2.5 billion. WinnResidential's multi-family management portfolio includes more than 97,000 residences across the country.</td></tr>
<tr><td><u>Underwriting</u></td><td></td></tr>
<tr><td>Market Study</td><td>Per Wells Fargo Market Study completed by John Prior, dated June 2015:

There are 11,355 income- and size-qualified renter households in the PMA for the subject's proposed units, including 7,451 for its public housing units and 2,225 for its 60% AMI dwellings. The subject's overall capture rate is 9.8%, including 6.1% for its public housing units and 29.4% for its 60% AMI dwellings. These capture rates are attainable, if the subject comes online in phases. The PMA has 17 LIHTC projects containing 1,988 income-restricted units, including 12 projects with 1,429 units that will compete with the subject on the basis of income restrictions and target market.

Between October 2013 and June 2015, the overall surveyed vacancy rate in the PMA lowered from 1.2% to 0.4%, including from 0.7% to 0.0% at Class B LIHTC and mixed-income projects and from 5.2% to 1.7% at Class C market-rate properties. The vacancy level at surveyed deeply-subsidized units remained stable at 0.0%. Staged development schedule would lessen the impact of its units on the market's existing occupancy levels.

The subject can achieve its proposed rents. If it comes online in phases, it should lease up at an average monthly rate of 30 units. Liberty Square Phases 1A, 1B, 2A, 2B, and 2C would each reach stabilized occupancy within ten months, while Lincoln Gardens would be stabilized within eight months. The underwriter believes that Lincoln Gardens could reach stabilization faster than anticipated as many of the tenants occupying Lincoln Gardens will be relocating from Liberty Square. After it completes lease-up, the subject's LIHTC units should maintain a stabilized occupancy rate of 95%, a yearly turnover rate of 6%, and annual rent increases of 2.0%.</td></tr>
<tr><td>Rent / Expense Trending</td><td>2% / 3%. Rent trending is supported by the market study and expense trending is in line with our internal guidelines.</td></tr>
<tr><td>Other Income</td><td>Other income for the phases range from $120 to $631 PUPA with an average of $212 PUPA. The high end of the range includes commercial income sources. The market study comparable projects reported average other income $294 PUPA.</td></tr>
<tr><td>Total Expenses</td><td>
<table>
<tr><th>Phase</th><th>Proposed Expenses (PUPA)</th></tr>
<tr><td>Lincoln Gardens</td><td>$5,879</td></tr>
<tr><td>Liberty Square - Phase 1A</td><td>$5,062</td></tr>
<tr><td>Liberty Square - Phase 1B</td><td>$5,124</td></tr>
<tr><td>Liberty Square - Phase 2A</td><td>$4,771</td></tr>
<tr><td>Liberty Square - Phase 2B</td><td>$4,778</td></tr>
<tr><td>Liberty Square - Phase 2C</td><td>$5,051</td></tr>
<tr><td>Average</td><td>$5,111</td></tr>
</table>
Wells Fargo's proposed expenses are slightly below Market Study conclusions of $5,224 PUPA. The underwriter believes that the proposed expenses are achievable given the Market Study expense comparable average is $4,717. Liberty Square's lower expenses are appropriate given the economies of scale the project will benefit from.</td></tr>
<tr><td>WFB Conclusion</td><td>Wells Fargo's initial underwriting of the subject indicates that the project is feasible and will be an attractive investment opportunity for the bank. The completion of Liberty Square and Lincoln Gardens will greatly improve their respective neighborhoods and help reduce the crime rate in the area. Based on our initial underwriting and the results of the market study, the subject's proposed rents and expenses are achievable. Furthermore, the subject is sponsored by a very strong developer with significant experience and financial wherewithal.</td></tr>
</table>

3.11.B

Wells Fargo Community Lending and Investment
301 South College Street
Charlotte, NC 28288
Mail Code: D1053-170
704.383.9524

Wells Fargo Community
Lending and Investment

February 01, 2016

Mr. Kenneth Naylor
c/o Atlantic Pacific Companies
1025 Kane Concourse, Suite 215
Bay Harbor, Florida 33154

CC: Randy Weisburd
Lindsay Lecour

Re: Liberty Square and Lincoln Gardens
Miami, Florida

Dear Mr. Naylor:

Thank you for giving Wells Fargo Community Lending and Investment the opportunity to become your partner in **Liberty Square and Lincoln Gardens** and to continue to grow our relationship with you. This term sheet is based upon our prior term sheets and specific transaction underwriting detailed in this term sheet and in our corresponding financial projections. This term sheet does not limit the terms and provisions that will be set forth in the Partnership Agreement.

Sincerely,

Neal Deaton

Neal C. Deaton
Senior Vice President
Regional LIHTC Equity Manager
Wells Fargo Community Lending & Investment
301 South College Street, 17th Floor
Charlotte, NC 28288 | MAC D1053-170
Office: 704-383-9524 | Mobile: 704-458-1633
neal.deaton@wellsfargo.com

Project Name/ Description: The Liberty Square sites are within the area that is north of NW 62nd Street, south of NW 67th Street, east of NW 15th Avenue and west of NW 12th Street. Liberty Square will be completed in five separate phases. The Lincoln Gardens site will be at the northeast corner of NW 46th Street and NW 25th Avenue in Miami, Miami-Dade County, Florida. Unit mix consists of the following:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	475	3	149	113	50	30	130
	Market	Market	49	0	0	0	17	32	0
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	159	76	15	17	9	17	25
	Market	Market	17	0	0	0	13	4	0
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	84	48	10	6	10	5	5
	Market	Market	8	0	0	0	4	4	0
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	55	20	15	12	0	3	5
	Market	Market	8	0	0	0	4	4	0
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	40	16	5	0	1	6	12
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

Investment Entity: Each phase will have a separate Partnership with a single purpose, bankruptcy remote entity, owned by Atlantic Pacific Communities and Palmetto Homes of Miami, Inc, as General Partner with a .10% ownership interest in the Partnership, and Wells Fargo Community Lending and Investment ("Wells Fargo"), its affiliate or designee, as Limited Partner, with a 99.90% ownership interest in the Partnership.

Net Investor Pay In:

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$19,619,893	$1.13	$22,168,000	$7,758,800	$9,975,600	$4,433,600
Liberty Square -Phase 1A	4%	$20,375,113	$1.13	$23,022,000	$8,057,700	$10,359,900	$4,604,400
Liberty Square -Phase 1B	4%	$20,667,043	$1.13	$23,351,000	$8,172,850	$10,507,950	$4,670,200
Liberty Square -Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2C	4%	$21,129,907	$1.13	$23,874,000	$8,355,900	$10,743,300	$4,774,800

Developer Fees: 1/3rd of the Developer Fee will be paid at each equity installment. Deferred Developer Fees shall accrue interest at AFR and be paid as a priority distribution from available cash flow as described in the "Cash Flow Split" section of this term sheet. The General Partner agrees to make a special capital contribution to the Partnership, equal to any unpaid balance of the deferred portion of the Developer Fees (to the extent required to preserve the LIHTC allocation), if such portion has not been fully paid within 15 years from the date of Certificate of Occupancy issuance.

Guarantors: The obligations of the General Partner as set forth in the Partnership Agreement, including but not limited to those described below, shall be guaranteed by **Howard D. Cohen, Howard D. Cohen Revocable Trust U/A/D 4/6/1993, Kenneth J. Cohen, Stanley D. Cohen, the entity receiving the Developer Fee** and any such other entity/individual deemed appropriate following Wells Fargo due diligence review.

Obligations of the General Partner and Guarantor(s):

Development Completion Guaranty:

The General Partner will guarantee completion of construction of the Project substantially in accordance with plans and specifications approved by Wells Fargo, which includes, without limitation, a guaranty (i) to pay any amounts needed in excess of the construction loan and other available proceeds (less up to $1,000,000 in Deferred Developer Fees) to complete the improvements, (ii) of all amounts necessary to achieve permanent loan closing, and (iii) to provide unlimited operating deficit loans to the Partnership until all conditions of the Capital Contribution installments have been satisfied.

The General Partner will provide copies of each draw request, change orders and all supporting documentation to the Investor Limited Partner simultaneously with submissions to the construction lender. The Investor Limited Partner shall have the right to approve change orders in excess of $100,000 individually and $450,000 in the aggregate. The construction contract shall be a fixed price contract, either a guaranteed maximum contract or a stipulated sum. The General Construction Contract shall be bonded or a Letter of Credit provided i/a/o 10% of the General Construction Contract amount. The development budget will include adequate reserves for construction contingencies, expected to be at least **five percent (5%)** of the General Construction Contract held outside of the General Construction Contract (including all hard costs, general requirements, overhead and profit).

Operating Deficit Guaranty: The General Partner agrees to provide unlimited operating deficit loans to the Partnership until the conditions of Capital Contribution #3 have been satisfied.

After the conditions of Capital Contribution #3 have been satisfied, (i) the Operating Reserve may be used to fund Operating Deficits (operating expenses, debt service obligations, or other expenses of the Partnership approved by the Partners), and (ii) the operating deficit guarantee will be reduced to **6-months of Operating Expenses, Reserves, and Debt Service**.

At the end of the 36-month period, the Operating Deficit Guaranty will be released, provided (i) the Operating Reserve is fully funded, and (ii) the project averages 1.15 DSCR or better for the last 12 months of the 36-month period, or any subsequent 12-month period, measured on an annual basis. The release criteria will be attested to, and documented by the Partnership Accountants, based on audited numbers, and delivered to Wells Fargo or its successors.

Tax Credit Adjusters: The General Partner and the Guarantors will indemnify the Investor Limited Partner for any reduction, recapture, or late delivery of the Low Income Housing Tax Credits ("LIHTC") in amounts described below.

The Partnership Agreement contains Credit Adjuster provisions designed to preserve the Investor Limited Partner's yield in the event any expected Credits are not delivered as projected, as well as an upward credit adjuster for increased Credits or faster delivery of Credit's capped at **$2,000,000** for additional basis credits and **$500,000** for delivering credits faster (leasing faster for example).

The projected aggregate LIHTC at equity closing will be determined by the projected qualified basis of the Partnership multiplied by the published applicable percentage for the 70% present value credit and 30% present value credit or the credit lock rate with the Agency/Authority. **This term sheet assumes a 7.47% rate for the 70% present value credit and 3.20% for the 30% present value credit.**

If an event occurs which affects the delivery of **Federal** aggregate LIHTC (e.g., shortage in basis in accountants final cost certification, or shortage in amount of LIHTC's allocated by the Agency/Authority in IRS Forms 8609), then the Partnership Agreement will provide for a return of capital, to the Investor Limited Partner, net of any tax consequences, in an amount equal to the net credit price described in the Net Investor Pay-in section above times the difference between (i) the projected aggregate LIHTC's, less (ii) the adjusted aggregate LIHTC's. **The Partnership Agreement will provide a similar calculation for any increases to aggregate LIHTC's.**

If an event occurs, which affects the timing and delivery of **Federal** LIHTC (e.g., lease up slower than projected) allocable to the Investor Limited Partner in years 2017 or 2018, then the Partnership Agreement will provide for a return of such capital, to the Investor Limited Partner, net of any tax consequences, in an amount equal to the net credit price described in the Net Investor Pay-in section above times the difference between (i) the shortfall in projected current year LIHTC's, less (ii)

the net present value of the shortfall in projected current year LIHTC's for a 10 year period at a discount rate of 5.00%.

There may be adjustment events occurring during the compliance period not considered or described in the aforementioned paragraphs. In the event that the actual amount of tax credits claimed by the Investor Limited Partner, is less than the amount specified, then the General Partner shall reimburse the Investor Limited Partner, on a dollar for dollar basis, for each lost dollar of Credit's plus any resulting penalties, taxes due, or tax consequences. Similarly, if there is a recapture of Credit's (except from the sale or transfer of the Investor Limited Partner's interest in the Partnership), the General Partner shall indemnify the Investor Limited Partner against any tax credit recapture liability incurred (including interest, penalties, tax effects, or and any reasonable related legal or accounting costs).

In addition, to the extent any Tax Credit Adjuster owed to the Investor Limited Partner is solely attributable to a Change in Law then such portion of the credit adjuster distribution or credit adjuster payment shall only be payable to the Investor Limited Partner from available Cash Flow and Net Proceeds upon sale or refinancing, in each case as a first priority distribution.

Repurchase Obligation:

The General Partner will be obligated to repurchase the Investor Limited Partner's interest in the Partnership should the project fail to meet certain legal and operational performance criteria as outlined in the Partnership Agreement. The amount of the purchase price shall equal, as of the actual date of purchase, the sum of:

a) the aggregate amount of Capital Contributions and advances made by the Investor Limited Partner to the Partnership (less Credits previously allocated to the Investor Limited Partner prior to such purchase, but only to the extent that such Credits are not subject to recapture under the Code), plus
b) an amount of interest equal to 8% per annum thereon from the date of any Capital Contribution until the date of the Investor Limited Partner's receipt of the Buyout Price, plus
c) the legal, accounting and internal costs incurred by the Investor Limited Partner in connection with its investment in the Partnership capped at $100,000, plus
d) the amount of any interest and penalties imposed on the Investor Limited Partner as a result of such purchase or its prior claiming of Credits with respect to the Partnership, plus
e) an amount that, on an After-Tax Basis, equals all transfer taxes or similar assessments incurred by the Investor Limited Partner in connection with its investment in the Partnership or the sale of its Interest pursuant to this Agreement, such amounts representing the parties' good faith estimate of damages incurred by the Investor Limited Partner.

Incentive Mgmt. Fee: An Incentive Management Fee will be payable from net cash flow to the General Partner, in the priority described below, equal to 90% of cash flow. Subject to the approval of Wells Fargo counsel, total fees payable to the General Partner, and

expensed by the Partnership, may not exceed 12% of the Partnership's Effective Gross Income for such year.

Asset Mgmt. Fees: An annual cumulative fee of $5,000, payable to Wells Fargo, commencing on the date Capital Contribution #3 is funded.

Cash Flow Split: Cash Flow to the Partnership shall be distributed as follows:

A. To Limited Partner in payment of any amounts due as a result of any unpaid Credit Adjuster Amount.
B. To Limited Partner in payment of Asset Management Fees or any unpaid Asset Management Fees.
C. To the payment of any Loans provided by the Investor Limited Partner.
D. To the payment of any Deferred Developer Fees.
E. To replenish operating reserves.
F. To the payment of any General Partner Operating Deficit Loans.
G. Of the remaining balance, ten percent (10%) shall be distributed to the Limited Partner.
H. To the payment of Incentive Management Fees.
I. The balance, 100% to the General Partner.

Residual Split: Any gain upon sale or refinancing shall be distributed as follows:

A. To Limited Partner in payment of any amounts due because the Actual Credit is less than the Projected Credit, or there has been a recapture of Credit.
B. To Limited Partner for payment of any unpaid Asset Management Fees.
C. To the payment of any Loans provided by the Limited Partner,
D. To the Limited Partner for payment of any exit taxes.
E. To the payment of any Deferred Developer Fees.
F. Unless the initial compliance period has expired, to the Operating Reserve until the balance in the Operating Reserve equals the initial underwritten amount.
G. To the General Partner for payment of any unpaid Partnership loans.
H. Of the remaining balance, ten percent (10%) shall be distributed to the Limited Partner.
I. Disposition Distribution to the General Partner equal to 6% of Gross Sales Proceeds less 3rd party brokerage or marketing fees.
J. The balance, 100% to the General Partner.

The Partners agree that liquidation distributions will be made in accordance with the positive balances in their respective capital accounts, after taking into account all adjustments to capital accounts for the year. The Partners further agree that (i) capital profits will be allocated in a manner to achieve, to the maximum extent possible, the Partners' intended distributions of sale or refinancing proceeds as described above and (ii) the allocation provisions in the partnership agreement will be amended, with the Limited Partner's consent, which shall not be unreasonably withheld if the General Partner has provided a tax opinion stating that the amended allocations will comply with the Treasury Regulations, to the extent necessary and permissible to achieve the Partners' intended distributions of sale or refinancing proceeds as described above.

Right of First Refusal/ Purchase Option: At any time beginning on the first day of the first year following the last year of the Credit Period, and continuing until 24 months after the end of the initial compliance

period, (the "Put Option Period"), the Investor Limited Partner shall have the right to require that, upon provision of 30 days' written notice, the General Partner (or its designee) purchase the entire interest of the Investor Limited Partner for a purchase price equal to $100 (the "Put Option").

If the Investor Limited Partner does not exercise the Put Option during the "Put Option Period", then, at the end of the initial compliance period, and ending two years after the expiration of the initial compliance period, the General Partner shall have an option to purchase either the (i) Partnership's Assets, or (ii) the Investor Limited Partner's interest in the Partnership (the "FMV Options") for an amount equal to the sum of all amounts owed to the Investor Limited Partner under the Partnership Agreement and associated documents, plus the greater of (i) the fair market value of the apartment complex (fair market value to be determined by mutual agreement of the parties and by taking into account any affordability restrictions applicable to the apartment complex) minus ordinary and reasonable costs of sale actually incurred or (ii) one dollar $1.00 plus (a) the amount of outstanding Partnership debt plus (b) the amount which, if the Partnership were liquidated, would be sufficient to distribute to the Investor Limited Partner an after-tax amount equal to the transfer and other taxes incurred by the Investor Limited Partner upon disposition, plus (c) any unpaid portion of any Credit Adjuster payments plus interest due and owing to the Investor Limited Partner.

Note: The fair market value of the Apartment Complex shall be determined by mutual agreement of the parties or, in the absence of such agreement, the General Partner and Wells Fargo shall select a mutually acceptable appraiser who shall determine the fair market value of the Apartment Complex. In the event the parties are unable to agree upon an appraiser, each party shall select an appraiser. If the difference between the two appraisals is within ten percent (10%) of the lower of the two appraisals, the fair market value shall be the average of the two appraisals. If the difference between the two appraisals is greater than ten percent (10%) of the lower of the two appraisals, then the two appraisers shall jointly select a third appraiser. If the two appraisers are unable to jointly select a third appraiser, either the General Partner or Wells Fargo may, upon written notice to the other, request that the appointment be made by the American Arbitration Association or its designee. The appraisals shall take into account any title restrictions and the requirement that the Apartment Complex remain dedicated for the use of low-income households pursuant to any restrictions under any loan agreements or regulatory agreements. If the third appraisal is less than either of the first two, then fair market value shall be the average of the two lowest appraisals. If the third appraisal is greater than the first two, then fair market value shall be the average of the two highest appraisals. If the third appraisal falls between the previous two appraisals, the fair market value shall be the value established by the third appraisal. The General Partner and the Investor Limited Partner shall share the cost equally of any appraiser jointly selected or shall pay the costs of the appraiser they each select and shall share the cost equally of any third appraiser. Any appraiser selected pursuant to this section shall be an MAI appraiser with at least five years of experience in valuing income-restricted multifamily rental property.

Replacement Reserves: The Partnership will establish a minimum reserve of $300 per unit per annum, increasing 3% annually, and beginning at the earlier of, permanent loan conversion, or 36 months after equity closing.

Operating Reserves: The Partnership will fund an Operating Reserve to be held and administered by Wells Fargo. Any withdrawal from the Wells Fargo Operating Reserve shall require the signatures of both the General Partner and the Limited Partner (not to unreasonably be withheld) and shall be made to pay only operating expenses, debt service obligations, or other expenses of the Partnership as approved by the Limited

Partner, in the event that there are operating deficits. The funding will occur at permanent loan conversion (Capital Contribution #3), as described in the "Net Investor Pay In" section of this term sheet. The Wells Fargo Operating Reserve shall be used to pay Operating Deficits prior to the General Partner's obligation to fund Operating Deficits through Operating Deficit Loans.

Reporting Requirements: Among other reporting requirements to the Limited Partner (i) the General Partner will have at least 90 days, after the end of the Partnership taxable year, to provide all Schedules K-1 for the Partnership, and (ii) during the lease-up period, the General Partner will have at least 30 days after the end of each month, to provide (a) Partnership income and expenses for the month, and (b) copies of the rent rolls.

Other Notes and Conditions:

Wells Fargo reserves the right to adjust pricing and/or Capital Contributions herein based on Wells Fargo's due diligence, which includes verification of the following information:

1) The General Partner must have firm commitment(s) for construction and fixed-rate permanent financing with terms, conditions and lender(s) acceptable to Wells Fargo. The amount(s) assumed for this term sheet are as follows:

Lincoln Gardens	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$10,878,827	420	4.87%	Hard	$648,065
Construction Loan	TBD	$26,300,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$8,300,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1A	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$9,439,692	420	4.87%	Hard	$562,334
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$10,060,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$9,196,558	420	4.87%	Hard	$547,851
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,200,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2A	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$4,976,386	420	5.75%	Hard	$330,532
Construction Loan	TBD	$18,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$150,000	360	1.00%	Soft	N/A
Liberty Square - Phase 2B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$5,510,042	420	5.75%	Hard	$365,977
Construction Loan	TBD	$20,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2C	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$8,704,047	420	4.87%	Hard	$518,511
Construction Loan	TBD	$26,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,880,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

2) Wells Fargo has reviewed the Development Team Profiles demonstrating the experience and expertise of the General Partner, Guarantor(s), Contractor and Management Agent, and information sufficient to perform a management Partnership review (marketing plan, etc.). We will also request the updated personal and/or corporate financial statements, tax returns, real estate schedules, cash flow schedules, and background checks on the General Partner, general contractor, and guarantor(s) 30 days prior to closing and we will also require updated and accurate construction and development budgets. An equity closing will also be contingent upon final approval of environmental, geotechnical, structural, and geological reports, site inspection, appraisal, market study, final Plans & Specifications, fixed price construction contract, contractor bonding, and cash flow projections. Wells Fargo shall also request such other documents, instruments and certificates including, without limitation, opinions and other assurances, as Wells Fargo or their respective counsel may reasonably require.

3) The Investor Limited Partner will require final approval of the inspecting engineer's review of the project plans and specifications prior to Partnership close. Wells Fargo debt and equity will rely on the same inspecting engineer to conduct their review. The cost of this service will be paid by the Partnership. The costs of inspections on monthly draws will also be paid by the Partnership, and will be capped at a TBD contracted amount. Wells Fargo will pay for the plan and cost review.

4) The Contractor will be bonded, or Wells Fargo will be provided with a letter of credit for 10% of the contract amount.

5) The Development Budget will include hard cost construction contingencies of at least **5%** of the General Construction Contract. The aforementioned hard cost construction contingency will be budgeted separate and apart from any amounts included in the General Construction Contract.

6) Wells Fargo requires that the property management company have a demonstrated history of positive performance and experience with multi-family and Low-Income Tax Credit properties. The management agreement with WinnResidential shall have an initial term of one year and shall be renewable annually thereafter.

7) The Accountants for the Partnership shall be either CohnReznick or Novogradac or another accounting firm approved by Wells Fargo. The Accountants shall prepare tax and financial reports as set forth in the Partnership Agreement, including the final cost certification.

8) The Partnership Agreement will contain provisions requiring Investor approval to convert to permanent financing based on the following conditions:

a) Subject to final underwriting:
   i. The size of the permanent debt, which requires must-pay periodic payments, may not be in excess of the amounts specified in the Other Notes and Conditions section above.
   ii. The annually required must-pay debt service on the property may not be in excess of amounts specified in the Other Notes and

Conditions section above..

iii. The annualized Debt Service Coverage Ratio must not be either (a) less than **1.20 to 1.00** at the time of conversion, or (b) projected to be less than **1.15 to 1.00** in any year of the initial Compliance Period, based on the underwriting parameters, and rates of escalation, as set forth below.

b) Subject to final underwriting, rents will assume to escalate at 2% per year,

c) Subject to final underwriting, at the time of conversion, the underwritten rents will be based on actual rents received from tenants in occupancy under signed leases, after giving effect to any rent concessions by spreading the amount of such concessions evenly over the term of the lease,

d) Rents for units having rental subsidies of any kind will be assumed to be the lesser of permissible rents under the subject subsidy and permissible rents under Section 42 of the Code, however, Rents from rent subsidies received from a HAP contract with a term of at least 15 years will be assumed to be the Rents received from the HAP Contract,

e) Subject to final underwriting, vacancies will be assumed to be the greater of (i) 5.0% or (ii) actual vacancy,

f) Subject to final underwriting, annual operating expenses will be underwritten at the greater of (i) actual annual operating expenses (estimated at conversion), or (ii) the amounts specified below inclusive of replacement reserves of $300 PUPA:

Phase	Proposed Expenses (PUPA)
Lincoln Gardens	$5,879
Liberty Square - Phase 1A	$5,062
Liberty Square - Phase 1B	$5,124
Liberty Square - Phase 2A	$4,771
Liberty Square - Phase 2B	$4,778
Liberty Square - Phase 2C	$5,051
Average	$5,111

g) Subject to final underwriting, expenses will assume to escalate at the rate of 3% per year.

9) If the project has soft debt financing, Wells Fargo will require a residual analysis that shows that any soft debt financing will be repaid at the end of the respective soft debt term.

10) Transactional structure, including cash flow allocations, residual splits, special allocation of losses, economic substance and tax allocations are subject to approval by legal counsel.

11) Prior to closing the equity transaction, Wells Fargo will receive, review, and accept, a standard site work letter, or other acceptable third party, stating which site work costs are includable in eligible basis.

12) To help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person or corporation who opens an account and/or enters into a business relationship.

Legal, Closing, and Other Expense:

If Wells Fargo reaffirms their proposal prior to the termination of the Due Diligence Period, but, the General Partner has offered the interest to another purchaser, the General Partner will be responsible for reimbursing Wells Fargo for all third party costs incurred in conducting the Due Diligence Review, including, but not limited to, legal fees, a market study, an appraisal, a background investigation and site visits.

The terms contained herein are subject to change upon the completion of the Bank's final due diligence, and as may be required pursuant to the Bank's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. This Term Sheet shall not limit or modify in any way the terms and conditions ultimately contained in a Partnership Agreement or related agreements.

Expiration:

This Term Sheet must be executed and returned no later than July 8, 2016 or the proposal will expire.

WELLS FARGO

Wells Fargo Community
Lending and Investment

Agreed and Accepted this Day:

By: _____
Kenneth Naylor, Chief Operating Officer of Atlantic Pacific Communities, LLC

Date: 2/1/2016

These terms are subject to change upon the completion of the Investor Limited Partner's Due Diligence, and as may be required pursuant to the Investor Limited Partner's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. These terms may not be changed or otherwise modified orally.

Neal C. Deaton
Senior Vice President

Wells Fargo Bank, NA
Community Lending and Investment
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neal.deaton@wellsfargo.com

February 1, 2016

Mr. Kenneth Naylor
c/o Atlantic Pacific Companies
1025 Kane Concourse, Suite 215
Bay Harbor, Florida 33154

CC: Randy Weisburd
Lindsay Lecour

Re: Construction and Permanent financing for Liberty Square and Lincoln Gardens affordable housing development in Miami, FL (the "Property").

Dear Mr. Naylor:

We are pleased to advise you of the terms of construction period loan and permanent loan for the above referenced development. This letter is made based upon the financial information and projections provided to us in support of your loan application, and under the following terms and conditions.

Based upon a review of the project data, which included a narrative project description, sources and uses information, a development budget, pro forma, market study, guarantor financials and operating cash flow detail, the Bank anticipates that the structure of the proposed loans would include, without limitation, the terms listed below. The proposed loan structure and pricing may change based upon the Bank's analysis of additional information pending.

Project Name/ Description: The Liberty Square sites are within the area that is north of NW 62nd Street, south of NW 67th Street, east of NW 15th Avenue and west of NW 12th Street. Liberty Square will be completed in five separate phases. The Lincoln Gardens site will be at the northeast corner of NW 46th Street and NW 25th Avenue in Miami, Miami-Dade County, Florida.

Developers: **Single purpose entities to be created will be affiliates of Atlantic Pacific Communities, LLC and Palmetto Homes of Miami, Inc.**

Borrower: Each phase will have a separate Partnership with a single purpose, bankruptcy remote entity, owned by Atlantic Pacific Communities and Palmetto Homes of Miami, Inc., as General Partner with a .10% ownership interest in the Partnership, and Wells Fargo Community Lending and Investment ("Wells Fargo"), its affiliate or designee, as Limited Partner, with a 99.90% ownership interest in the Partnership.

Guarantors: Full Completion and Repayment Guaranties from Howard D. Cohen, Howard D. Cohen Revocable Trust under agreement dated 4/6/93, Kenneth J. Cohen and Stanley D. Cohen.

In addition to the Guaranties described above, the Bank may require a minimum Liquidity and Tangible Net Worth Covenant in aggregate for all Guarantors, consistent with the covenants required by Wells Fargo Commercial Real Estate Group.

Collateral: The facilities will be secured by a first real estate mortgage, as well as other instruments including but not limited to an assignment of leases and rents on the subject Property, an assignment of rights to capital contributions, an assignment of all general partner interests in the Borrower, an assignment of the Ground Lease (if any), an assignment of the Section 8 contract (if any) and assignments of the borrower's agreements with the general contractor, architect, property manager, and service provider (if applicable).

Purpose: Construction proceeds will be used to fund the construction of the project which will be developed by the Developers.

Rental Set-Aside: The rental set-aside for the respective phases will be as follows:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	475	3	149	113	50	30	130
	Market	Market	49	0	0	0	17	32	0
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	159	76	15	17	9	17	25
	Market	Market	17	0	0	0	13	4	0
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	84	48	10	6	10	5	5
	Market	Market	8	0	0	0	4	4	0
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	55	20	15	12	0	3	5
	Market	Market	8	0	0	0	4	4	0
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	40	16	5	0	1	6	12
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

Restrictive Covenants: To the extent that additional restrictions exist associated with FHFC, impact fees, or other agreements, Bank review and approval is required.

Financing terms herein assume that any extended use agreement or similar encumbrance affecting the property, by its terms, must terminate upon foreclosure or upon a transfer of the property in lieu of foreclosure, in accordance with Section 42(h)(6)(E) of the Internal Revenue Code.

Recourse: Full Completion and Repayment Guarantees from Guarantors during the Construction Period. Permanent Loan Facility will be non-recourse except for standard non-recourse carve outs.

Cash Equity: The Bank reserves the right to determine the exact amount of cash equity and pay-in schedule of the equity based on the final structure or the transaction and loan. The total amount of equity and proposed pay-in is as follows:

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$19,619,893	$1.13	$22,168,000	$7,758,800	$9,975,600	$4,433,600
Liberty Square -Phase 1A	4%	$20,375,113	$1.13	$23,022,000	$8,057,700	$10,359,900	$4,604,400
Liberty Square -Phase 1B	4%	$20,667,043	$1.13	$23,351,000	$8,172,850	$10,507,950	$4,670,200
Liberty Square -Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2C	4%	$21,129,907	$1.13	$23,874,000	$8,355,900	$10,743,300	$4,774,800

Developer Fee: Paid Developer's Fee will be deferred until after the payoff of the Bank's loan, except for 1/3rd of developer fee paid at the construction loan closing. Upon approval of the Bank and as provided in the Wells Fargo equity term sheet, after final lien free Certificate of Occupancy for the residential units, subsequent pay down of the construction bridge loan, 1/3rd of paid Developer Fee shall be released. Upon conversion and subsequent pay off of the construction bridge loan, 1/3rd of paid Developer Fee shall be released. Except as otherwise described above, if any Developer Fee is paid by the tax credit investor limited partner prior to the payoff of the loan, proceeds shall be deposited into a restricted account with Bank and assigned to Bank as additional collateral.

CONSTRUCTION PERIOD

Construction Loan Facility: Bank funding of a Construction Period Loan in an amount equal to the lessor of:

1) **Amounts as follows:**

Phase	Construction Loan Amount
Lincoln Gardens	$26,300,000
Liberty Square - Phase 1A	$25,000,000
Liberty Square - Phase 1B	$25,000,000
Liberty Square - Phase 2A	$18,000,000
Liberty Square - Phase 2B	$20,000,000
Liberty Square - Phase 2C	$26,000,000

2) 80% of the appraised value, based on the stabilized rent-restricted value of the project plus the value of the low-income housing tax credits, or;

3) 85% of the total development cost of the project.

Usage: Funds will be disbursed monthly on a draw down basis.

Funding Schedule: The Bank notes that terms included herein are based on the information provided by Developer that tax credit equity will repay the Bank on or prior to conversion or according to a schedule agreed to by the Bank.

Term: The maximum term that the loan shall be outstanding shall be twenty-four (24) months from the date of closing, plus one six-month extension. The extension is contingent upon: payment of an extension fee of 25 bps on the Permanent Loan Commitment, the Property having obtained a Certificate of Occupancy and the project having achieved 60% occupancy at proforma rents.

Interest Rate: During the Construction Period, the Facility shall bear interest at a rate per annum equal to, 30-day LIBOR plus 200 basis points.

While the Bank will attempt to maintain an Interest Rate that preserves feasibility for the project and for the Bank, the Bank reserves the right until closing to increase the spread over the 30-day LIBOR rate and the floor (if any) to reflect market conditions including the cost of funds.

Interest will be payable monthly out of an interest reserve.

Origination Fee: The Facility origination fee will be equal to eight tenths of one percent (0.80%) of the Construction Period Facility Amount, subject to a floor of $25,000.

PERMANENT PERIOD LOAN

Permanent Loan Facility: A Permanent Loan Commitment approximately as follows:

Phase	Permanent Loan Amount
Lincoln Gardens	$10,878,827
Liberty Square - Phase 1A	$9,439,692
Liberty Square - Phase 1B	$9,196,558
Liberty Square - Phase 2A	$4,976,386
Liberty Square - Phase 2B	$5,510,042
Liberty Square - Phase 2C	$8,704,047

Or such other amount that is satisfactory to Wells Fargo and agreed to by bank, Borrower and tax credit investor prior to closing. Permanent Loan Commitment Amount is subject to full underwriting of rents and expenses and a minimum projected debt service coverage ratio ("DSCR") equal to the greater of (i) 1.20x in the first stabilized year and (ii) such DSCR necessary in the first stabilized year to achieve a 1.10x DSCR at maturity based on inflationary increases as determined by bank. All rents will be underwritten to a market advantage of at least 10% for each unit type. Replacement reserves of not less than $300 per unit per year escalating by 3% per annum, beginning the first year after conversion shall be required.

The maximum Permanent Loan Amount shall not exceed 80% of the appraised value of the rental units based on the income restricted rents.

The Permanent Loan Commitment shall be secured by a Delivery Assurance Note and Delivery Assurance Mortgage

Please note that the Bank reserves the right to assign the Permanent Loan and/or Permanent Loan Commitment to a third party at any time.

Permanent Loan Guarantors: Permanent Loan shall carry standard non-recourse carve out guarantees to be provided by Guarantors, as acceptable to the Bank.

Forward Commitment Term:	Twenty-four (24) months, plus two three-month extensions. The first three-month extension will be at no cost and the second three-month extension will require payment of a fee equal to 0.25% of the commitment amount.
Term and Amortization:	The term of the permanent loan will be 15 years from the time of conversion, or mature at least two years prior to the maturity of any subordinate debt subject to Bank approval. In no event shall the term be longer than 30 years. The amortization of the loan will be 35 years with a balloon payment due at maturity.
Conversion Criteria:	Borrower to provide evidence that the Property has achieved 90% physical and economic occupancy levels for 90 consecutive days; and Borrower to provide evidence that the Property has for a 90 day period (i) maintained a DSCR of at least 1.20x, and (ii) such debt service coverage ratio at origination of the Loan that will result in the Project maintaining a DSCR of 1.10x for the full term of the Loan based on inflationary increases of 2% on revenue and 3% on expenses. DSCR to be calculated in accordance with normal permanent loan standards including, but not limited to, actual revenue received during the 90-day period, and the greater of actual, appraisal, and underwritten estimated expenses, and a minimum replacement reserve equal to the greater of $300/unit with trending or the amount determined in a property conditions report. Debt service shall include debt service on the permanent loan as well as all "hard" or "must pay" debt associated with the project. The DSCR shall be determined by Lender in its sole discretion. Borrower shall provide evidence that at least 90% of anticipated tax credit equity advances have been made or will have been made simultaneous with conversion. Payment to Bank of the Conversion Fee.
Interest Rate:	The Permanent Loan shall have a fixed rate determined by Bank and based on the 10-year Treasury bill yield plus a spread of 2.60% for tax-exempt debt and an estimated fixed rate of 5.75% for taxable debt . The fixed rate and spread over treasury are subject to change and the calculated rate will vary as the index and overall market conditions vary. Permanent Loan rate to be locked within 5 business days of the construction loan closing, and evidenced in the Permanent Loan Commitment letter.
Permanent Loan Fees:	A commitment fee of the greater of 1.0% or $10,000 shall be due upon execution of the Permanent Loan Commitment. A Conversion Fee of

$7,500, plus counsel fees (estimated at $7,000) shall be due as a condition to converting to the Permanent Loan.

Yield Maintenance: Yield maintenance penalties will be applied if (i) the loan fails to convert to the Permanent Loan within the Forward Commitment Term; (ii) if the Permanent Loan Amount is adjusted by more than 20%; and/or (iii) if the Permanent Loan is prepaid during the first 15 years of the permanent loan term. Borrower shall pay Bank a fee in an amount equal to the greater of (a) 1.00% of the unpaid principal balance of the Permanent Loan Amount or (b) the Yield Maintenance Amount (standard formula will be provided). A prepayment penalty equal to 1.00% of the unpaid principal balance will apply if the loan is prepaid between the 15th year of the term and 3 months prior to loan maturity.

Replacement Reserves: Ongoing annual reserves will be $300/unit plus applicable annual trending, starting the first year after conversion. Replacement Reserves will be held by Bank.

Operating/Debt Service Reserves: Operating Reserves of approximately of approximately 6 months of operating expenses, reserves, and debt service shall be held by Investor or permanent lender.

GENERAL CONDITIONS FOR CLOSING

Expenses: Borrower will pay for all expenses incurred by the Bank in connection with the loan including, but not limited to, reasonable legal fees and expenses, appraisal/survey fees, title insurance premiums and search fees, credit investigation fees, UCC searches, environmental assessment fees, and inspecting architect fees, whether or not the facilities contemplated herein are funded. This obligation will survive the expiration or termination of any approval. For expenses incurred by Bank, Bank shall make best efforts to obtain discounted pricing based on volume of deals being closed by Bank and its vendors.

Tax Credits: Bank understands that Borrower shall be awarded 9% and 4% Low Income Housing Tax Credits. Any financing that would bridge tax credit equity is contingent upon the sale of the tax credits to a purchaser acceptable to the Bank, equity terms acceptable to the Bank and closing of the tax credit investor partnership prior to or simultaneous with loan closing.

Guarantor Status: Facility is dependent on satisfactory review of the Guarantors' financial position, currently under review.

Documents: Any loan must contain all the terms and conditions desired by the Bank. The loan documents must be satisfactory to the Bank and the Bank's attorneys at the Bank's sole discretion.

Project Budget: The Bank's current understanding of the project budget is attached hereto as **Exhibit A**. The Bank acknowledges that this project budget is subject to change. However, please be aware that this proposal is based on the attached budget. Significant changes to the budget that materially affect the project may result in revocation of or changes to the terms and conditions proposed herein.

Appraisal: The Bank will require review and approval of the appraisal ordered by the Bank, at the Borrower's expense, in form and substance satisfactory to the Bank prior to any funding of the proposed loan.

Environmental: The proposed loan will be contingent upon the Bank's final review and satisfaction of a Phase I and Phase II Environmental Report submitted by the Borrower to Bank.

GC Contract Approval: The Bank reserves the right to review and approve the general contractor and the construction contracts as to form, content, and values. The construction contract shall be a fixed price contract.

A Payment & Performance Bond will be required. In lieu of a P&P Bond, the Borrower may deliver a 10% Letter of Credit from a financial institution acceptable to Bank.

Costing: The Bank will require final review and approval of the costing review ordered by the Bank, at the Borrower's expense, in form and substance satisfactory to the Bank prior to any funding of the proposed loan.

ADA Compliance: Acknowledgment from an engineer, architect or professional inspector, prior to closing that the project complies with ADA.

Title Insurance: Bank will require an acceptable ALTA extended coverage title policy from an approved insurer in the amount of the loan, together with appropriate endorsements determined after reviewing a preliminary title commitment or other relevant documentation.

Property Manager: Final review and approval of the property management agreement with WinnResidential.

The terms contained herein are confidential, and except for disclosure to your officers, employees, and to professional advisors retained by you in connection with this transaction, or as may be required by law, may not be disclosed in whole or in part to any other person or entity without the prior consent of Wells Fargo.

The pricing and structure included herein are based on current market conditions as of the date of this letter. Bank reserves the right to review and revise the above pricing and structure based on then current market conditions.

If you would like to proceed, please countersign below and return a copy of this signed letter to the Bank, along with a non-refundable expense deposit of $10,000, applied to Bank expenses and commitment fees at the time of closing. This letter will no longer be valid if not signed by **July 8, 2016**. Upon your acceptance of the terms and conditions outlined above, the Bank will proceed with the remaining due diligence necessary to obtain full credit approval and close on the transaction.

We look forward to working with you to provide financing for this project.

Sincerely,

Neal Deaton

Neal C. Deaton
Senior Vice President
Regional LIHTC Equity Manager
Wells Fargo Community Lending & Investment
301 South College Street, 17th Floor
Charlotte, NC 28288 I MAC D1053-170
Office: 704-383-9524 I Mobile: 704-458-1633
neal.deaton@wellsfargo.com

Agreed and Accepted this Day:

By: _____
Kenneth Naylor, Chief Operating Officer of Atlantic Pacific Communities, LLC

Date: 2/1/2016

These terms are subject to change upon the completion of the Investor Limited Partner's Due Diligence, and as may be required pursuant to the Investor Limited Partner's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. These terms may not be changed or otherwise modified orally.

buildinghope

QUALITY/RESULTS/GROWTH FOR PUBLIC CHARTER SCHOOLS

July 1, 2015

Jeffrey Miller
Beacon Prep
13400 NW 28th Ave.
Opa-locka, FL 33054

CC: Liberty Square Rising Scoring Committee
Atlantic Pacific Communities

To whom it may concern:

Thank you for giving Building Hope the opportunity to provide financing services for the creation of a charter school within the redevelopment site for Liberty Square Rising and to continue to grow our relationship with you.

Building Hope supports high quality public charter schools in Washington D.C., Florida, and other U.S. locations by providing business services, technical and financial assistance for educational facilities. As a non-profit organization, Building Hope supports the expansion of academically successful schools with the capacity to grow their enrollments. This allows Building Hope to catalyze change across the local public education systems by promoting school-centered community revitalization. We believe that excellent charter school programs and facilities will help transform economically depressed neighborhoods into places where children will thrive.

As a result of our ongoing relationship and review of your organization and concept plan, Building Hope would like to express our interest in facilitating for Beacon Prep of Miami the necessary construction and permanent financing for the construction of a K-12, 77,000 square foot school facility and athletic fields within Liberty Square. Please see below for more details:

Location:	Approximately NW 13th Ave and NW 62nd St, Miami, Fl, 33142
Estimated Number of Students:	1,200
Estimated Total Development Cost:	$11,500,000
Proposed funding sources:	Charitable Donation Proceeds New Market Tax Credits EB-5 Funds Conventional Debt Florida Education Finance Program
Ongoing Source of Income:	Florida Education Finance Program

buildinghope

QUALITY/RESULTS/GROWTH FOR PUBLIC CHARTER SCHOOLS

Please note that as a condition of providing financing for Beacon Prep charter school, Atlantic Pacific Communities must be selected by Miami-Dade County Public Housing Community Development as the developer for Liberty Square Rising, approval of the financing by the Board of Directors of Building Hope, and approval by the Board of Directors of Beacon Prep.

Notwithstanding any other provisions of this letter, in the event any law or regulation affecting Building Hope entering into the financing transaction contemplated hereby shall impose upon Building Hope any material obligation, fee, liability, loss, penalty, cost, expense, or damage which is not contemplated by this letter, Building Hope shall have no obligation to fund any loan to the Borrower.

You hereby agree to indemnify and hold harmless Building Hope and its directors, officers, employees and agent from and against any and all losses, claims, damages, liabilities and expenses (including without limitation, fees and disbursements of counsel) which may be incurred by or asserted against any such indemnified party in connection with or arising out of any investigation, litigation, or proceeding, whether or not such indemnified party is a party thereto, related to any transaction or proposed transaction (whether or not consummated) contemplated by this letter.

The above terms are not intended to be all inclusive and other terms and conditions customary for bank financing may be included in the loan documents.

Richard Moreno
Executive Director - Florida
Building Hope

Aggregate Sources and Uses

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Units		Lincoln Gardens- 241 Units	
Sources	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**
Permanent First Mortgage	$48,705,551	$31,443	$9,439,692	$31,466	$9,196,558	$31,281	$4,976,386	$24,882	$5,510,042	$27,550	$8,704,047	$29,013	$10,878,827	$45,140
SAIL	$20,000,000	$12,912	$5,000,000	$16,667	$5,000,000	$17,007	$0	$0	$0	$0	$5,000,000	$16,667	$5,000,000	$20,747
HOME	$10,000,000	$6,456	$2,000,000	$6,667	$2,000,000	$6,803	$2,000,000	$10,000	$2,000,000	$10,000	$2,000,000	$6,667	$0	$0
Supplemental ELI	$7,200,000	$4,648	$1,800,000	$6,000	$1,800,000	$6,122	$0	$0	$0	$0	$1,800,000	$6,000	$1,800,000	$7,469
Soft Debt	$41,590,000	$26,850	$10,060,000	$33,533	$11,200,000	$38,095	$150,000	$750	$0	$0	$11,880,000	$39,600	$8,300,000	$34,440
FHLB	$9,000,000	$5,810	$1,500,000	$5,000	$1,500,000	$5,102	$1,500,000	$7,500	$1,500,000	$7,500	$1,500,000	$5,000	$1,500,000	$6,224
Limited Partner Equity	$148,751,000	$96,030	$23,022,000	$76,740	$23,351,000	$79,425	$28,168,000	$140,840	$28,168,000	$140,840	$23,874,000	$79,580	$22,168,000	$91,983
Deferred Developer Fee	$9,361,621	$6,044	$1,591,677	$5,306	$1,741,847	$5,925	$1,047,577	$5,238	$1,258,685	$6,293	$1,502,990	$5,010	$2,218,845	$9,207
Total Sources	$294,608,171	$190,192	$54,413,368	$181,378	$55,789,405	$189,760	$37,841,963	$189,210	$38,436,727	$192,184	$56,261,037	$187,537	$51,865,671	$215,210

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Uits		Lincoln Gardens- 250 Units	
Uses	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**
Hard Construction Costs	$187,108,500	$120,793	$34,651,500	$115,505	$35,722,500	$121,505	$23,146,500	$115,733	$24,069,500	$120,348	$36,043,500	$120,145	$33,475,000	$138,900
Recreational/Owner Items	$3,700,000	$2,389	$750,000	$2,500	$750,000	$2,551	$350,000	$1,750	$350,000	$1,750	$750,000	$2,500	$750,000	$3,112
Demolition	$3,900,000	$2,518	$900,000	$3,000	$900,000	$3,061	$600,000	$3,000	$600,000	$3,000	$900,000	$3,000	$0	$0
Hard Cost Contingency	$9,355,425	$6,040	$1,732,575	$5,775	$1,786,125	$6,075	$1,157,325	$5,787	$1,203,475	$6,017	$1,802,175	$6,007	$1,673,750	$6,945
Construction Interest Expense	$4,750,174	$3,067	$918,259	$3,061	$948,108	$3,225	$522,477	$2,612	$546,818	$2,734	$856,068	$2,854	$958,445	$3,977
Permanent Loan Origination Fee	$487,056	$314	$94,397	$315	$91,966	$313	$49,764	$249	$55,100	$276	$87,040	$290	$108,788	$451
Permanent Loan Closing Costs	$315,987	$204	$61,242	$204	$59,664	$203	$32,285	$161	$35,747	$179	$56,469	$188	$70,579	$293
Construction Loan Origination Fee	$1,122,400	$725	$200,000	$667	$200,000	$680	$144,000	$720	$160,000	$800	$208,000	$693	$210,400	$873
Construction Loan Closing Costs	$420,900	$272	$75,000	$250	$75,000	$255	$54,000	$270	$60,000	$300	$78,000	$260	$78,900	$327
Costs of Issuance	$1,111,375	$717	$187,250	$624	$187,250	$637	$178,500	$893	$181,000	$905	$188,500	$628	$188,875	$784
Other Loan Closing Costs	$600,000	$387	$100,000	$333	$100,000	$340	$100,000	$500	$100,000	$500	$100,000	$333	$100,000	$415
Accounting Fees	$240,000	$155	$40,000	$133	$40,000	$136	$40,000	$200	$40,000	$200	$40,000	$133	$40,000	$166
Application Fees	$90,000	$58	$15,000	$50	$15,000	$51	$15,000	$75	$15,000	$75	$15,000	$50	$15,000	$62
Appraisal	$90,000	$58	$15,000	$50	$15,000	$51	$15,000	$75	$15,000	$75	$15,000	$50	$15,000	$62
Architect Fee - Design	$4,918,181	$3,175	$779,659	$2,599	$803,756	$2,734	$867,994	$4,340	$902,606	$4,513	$810,979	$2,703	$753,188	$3,125
Architect Fee - Supervision	$561,326	$362	$103,955	$347	$107,168	$365	$69,440	$347	$72,209	$361	$108,131	$360	$100,425	$417
Builder's Risk Insurance	$1,445,723	$933	$277,625	$925	$286,461	$974	$159,132	$796	$165,478	$827	$289,109	$964	$267,919	$1,112
Building Permit	$1,927,218	$1,244	$356,910	$1,190	$367,942	$1,252	$238,409	$1,192	$247,916	$1,240	$371,248	$1,237	$344,793	$1,431
Tenant Relocation	$1,373,776	$887	$147,662	$492	$204,680	$696	$499,500	$2,498	$140,352	$702	$381,582	$1,272	$0	$0
WF PCA and Environmental Review	$90,000	$58	$15,000	$50	$15,000	$51	$15,000	$75	$15,000	$75	$15,000	$50	$15,000	$62
Engineering Fee	$600,000	$387	$100,000	$333	$100,000	$340	$100,000	$500	$100,000	$500	$100,000	$333	$100,000	$415
Environmental Report	$600,000	$387	$100,000	$333	$100,000	$340	$100,000	$500	$100,000	$500	$100,000	$333	$100,000	$415
FHFC Application Fees	$48,000	$31	$8,000	$27	$8,000	$27	$8,000	$40	$8,000	$40	$8,000	$27	$8,000	$33
Tax Credit Allocation Fees	$1,197,108	$773	$183,376	$611	$186,003	$633	$230,490	$1,152	$230,490	$1,152	$190,169	$634	$176,579	$733
Compliance Mon. Fee	$1,433,657	$926	$239,365	$798	$239,308	$814	$238,409	$1,192	$238,409	$1,192	$239,365	$798	$238,801	$991
Impact Fees	$2,419,266	$1,562	$462,963	$1,543	$465,442	$1,583	$285,566	$1,428	$292,084	$1,460	$458,557	$1,529	$454,655	$1,887
Inspection Fees	$450,000	$291	$75,000	$250	$75,000	$255	$75,000	$375	$75,000	$375	$75,000	$250	$75,000	$311
Insurance - Property/Liability	$813,550	$525	$159,000	$530	$155,820	$530	$106,000	$530	$106,000	$530	$159,000	$530	$127,730	$530
Legal Fees - Partnership	$2,100,000	$1,356	$350,000	$1,167	$350,000	$1,190	$350,000	$1,750	$350,000	$1,750	$350,000	$1,167	$350,000	$1,452
Legal Fees - Other	$600,000	$387	$100,000	$333	$100,000	$340	$100,000	$500	$100,000	$500	$100,000	$333	$100,000	$415
Market Study	$51,000	$33	$8,500	$28	$8,500	$29	$8,500	$43	$8,500	$43	$8,500	$28	$8,500	$35
Marketing & Advertising	$450,000	$291	$75,000	$250	$75,000	$255	$75,000	$375	$75,000	$375	$75,000	$250	$75,000	$311
Operating Deficit	$1,915,070	$1,236	$420,538	$1,402	$408,673	$1,390	$173,680	$868	$174,080	$870	$419,242	$1,397	$318,856	$1,323
Property Taxes	$1,060,560	$685	$211,523	$705	$211,523	$719	$106,674	$533	$107,795	$539	$211,523	$705	$211,523	$878
Soil Test Report	$120,000	$77	$20,000	$67	$20,000	$68	$20,000	$100	$20,000	$100	$20,000	$67	$20,000	$83
Survey (Including As-Built)	$300,000	$194	$50,000	$167	$50,000	$170	$50,000	$250	$50,000	$250	$50,000	$167	$50,000	$207
Title Insurance & Recording	$849,538	$548	$162,841	$543	$160,083	$544	$96,157	$481	$102,117	$511	$168,052	$560	$160,289	$665
Utility Connection Fee	$1,609,448	$1,039	$314,550	$1,049	$308,259	$1,049	$209,700	$1,049	$209,700	$1,049	$314,550	$1,049	$252,689	$1,049
Credit Underwriter Fee	$210,000	$136	$35,000	$117	$35,000	$119	$35,000	$175	$35,000	$175	$35,000	$117	$35,000	$145
Soft Cost Contingency	$1,378,171	$890	$241,323	$804	$245,581	$835	$214,383	$1,072	$199,787	$999	$256,400	$855	$220,697	$916
Sub-Total	**$241,813,408**	**$156,109**	**$44,738,012**	**$149,127**	**$45,977,810**	**$156,387**	**$30,836,884**	**$154,184**	**$31,557,162**	**$157,786**	**$46,454,159**	**$154,847**	**$42,249,380**	**$175,309**
Reserves Required by Lender	$2,710,083	$1,750	$520,221	$1,734	$513,588	$1,747	$321,177	$1,606	$330,419	$1,652	$508,461	$1,695	$516,217	$2,142
Other Land Costs	$7,775,000	$5,019	$1,100,000	$3,667	$1,000,000	$3,401	$1,750,000	$8,750	$1,500,000	$7,500	$925,000	$3,083	$1,500,000	$6,224
Developer Fee	$13,261,017	$8,561	$2,684,282	$8,948	$2,758,669	$9,383	$1,233,475	$6,167	$1,262,286	$6,311	$2,787,341	$9,291	$2,534,963	$10,519
Developer's Profit	$29,048,664	$18,753	$5,370,853	$17,903	$5,539,338	$18,841	$3,700,426	$18,502	$3,786,859	$18,934	$5,586,076	$18,620	$5,065,112	$21,017
Total Project Cost	**$294,608,171**	**$190,192**	**$54,413,368**	**$181,378**	**$55,789,405**	**$189,760**	**$37,841,963**	**$189,210**	**$38,436,727**	**$192,184**	**$56,261,037**	**$187,537**	**$51,865,671**	**$215,210**

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Uits		Lincoln Gardens- 250 Units	
Project Costs	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**
Hard Costs	$191,008,500	$123,311	$35,551,500	$118,505	$36,622,500	$124,566	$23,746,500	$118,733	$24,669,500	$123,348	$36,943,500	$123,145	$33,475,000	$138,900
Other Hard Costs	$3,700,000	$2,389	$750,000	$2,500	$750,000	$2,551	$350,000	$1,750	$350,000	$1,750	$750,000	$2,500	$750,000	$3,112
Hard Cost Contingency	$9,355,425	$6,040	$1,732,575	$5,775	$1,786,125	$6,075	$1,157,325	$5,787	$1,203,475	$6,017	$1,802,175	$6,007	$1,673,750	$6,945
Financing Costs	$8,807,892	$5,686	$1,636,148	$5,454	$1,661,988	$5,653	$1,081,026	$5,405	$1,138,666	$5,693	$1,574,078	$5,247	$1,715,987	$7,120
Soft Costs	$28,941,591	$18,684	$5,067,790	$16,893	$5,157,197	$17,541	$4,502,034	$22,510	$4,195,521	$20,978	$5,384,406	$17,948	$4,634,643	$19,231
Reserves	$2,710,083	$1,750	$520,221	$1,734	$513,588	$1,747	$321,177	$1,606	$330,419	$1,652	$508,461	$1,695	$516,217	$2,142
Ground Lease	$7,775,000	$5,019	$1,100,000	$3,667	$1,000,000	$3,401	$1,750,000	$8,750	$1,500,000	$7,500	$925,000	$3,083	$1,500,000	$6,224
Developer Fee	$42,309,680	$27,314	$8,055,135	$26,850	$8,298,007	$28,225	$4,933,902	$24,670	$5,049,146	$25,246	$8,373,416	$27,911	$7,600,075	$31,536
Total Project Costs	**$294,608,171**	**$190,192**	**$54,413,368**	**$181,378**	**$55,789,405**	**$189,760**	**$37,841,963**	**$189,210**	**$38,436,727**	**$192,184**	**$56,261,037**	**$187,537**	**$51,865,671**	**$215,210**

Sources	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**	**Total**	**Per Unit**
Permanent First Mortgage	$48,705,551	$31,443	$9,439,692	$31,466	$9,196,558	$31,281	$4,976,386	$24,882	$5,510,042	$27,550	$8,704,047	$29,013	$10,878,827	$45,140
SAIL	$20,000,000	$12,912	$5,000,000	$16,667	$5,000,000	$17,007	$0	$0	$0	$0	$5,000,000	$16,667	$5,000,000	$20,747
HOME	$10,000,000	$6,456	$2,000,000	$6,667	$2,000,000	$6,803	$2,000,000	$10,000	$2,000,000	$10,000	$2,000,000	$6,667	$0	$0
Supplemental ELI	$7,200,000	$4,648	$1,800,000	$6,000	$1,800,000	$6,122	$0	$0	$0	$0	$1,800,000	$6,000	$1,800,000	$7,469
Soft Debt	$41,590,000	$26,850	$10,060,000	$33,533	$11,200,000	$38,095	$150,000	$750	$0	$0	$11,880,000	$39,600	$8,300,000	$34,440
FHLB	$9,000,000	$5,810	$1,500,000	$5,000	$1,500,000	$5,102	$1,500,000	$7,500	$1,500,000	$7,500	$1,500,000	$5,000	$1,500,000	$6,224
Limited Partner Equity	$148,742,000	$96,025	$23,022,000	$76,740	$23,351,000	$79,425	$28,168,000	$140,840	$28,168,000	$140,840	$23,874,000	$79,580	$22,168,000	$91,983
Deferred Developer Fee	$9,452,946	$6,103	$1,591,677	$5,306	$1,741,847	$5,925	$1,047,577	$5,238	$1,258,685	$6,293	$1,502,990	$5,010	$2,218,845	$9,207
Total Sources	**$294,690,497**	**$190,246**	**$54,413,368**	**$181,378**	**$55,789,405**	**$189,760**	**$37,841,963**	**$189,210**	**$38,436,727**	**$192,184**	**$56,261,037**	**$187,537**	**$51,865,671**	**$215,210**

14.11%

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Units		Lincoln Gardens- 250 Units	
Developer Fee	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Total Developer Fee	$42,309,680	100%	$8,055,135	100%	$8,298,007	100%	$4,933,902	100%	$5,049,146	100%	$8,373,416	100%	$7,600,075	100%
Deferred Developer Fee	$9,452,946	22%	$1,591,677	20%	$1,741,847	21%	$1,047,577	21%	$1,258,685	25%	$1,502,990	18%	$2,218,845	29%
Paid Developer Fee	$32,856,735	78%	$6,463,458	80%	$6,556,160	79%	$3,886,325	79%	$3,790,461	75%	$6,870,426	82%	$5,381,230	71%

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Units		Lincoln Gardens- 250 Units	
Total Developer Fee Split	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
APC	$25,385,808	60%	$4,833,081	60%	$4,978,804	60%	$2,960,341	60%	$3,029,488	60%	$5,024,050	60%	$4,560,045	60%
PH	$4,230,968	10%	$805,513	10%	$829,801	10%	$493,390	10%	$504,915	10%	$837,342	10%	$760,007	10%
PHCD	$16,923,872	40%	$3,222,054	40%	$3,319,203	40%	$1,973,561	40%	$2,019,658	40%	$3,349,367	40%	$3,040,030	40%
Total	**$42,309,680**	**100%**	**$8,055,135**	**100%**	**$8,298,007**	**100%**	**$4,933,902**	**100%**	**$5,049,146**	**100%**	**$8,373,416**	**100%**	**$7,600,075**	**100%**

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Units		Lincoln Gardens- 250 Units	
Paid Developer Fee Split	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
APC	$16,428,367	50%	$3,231,729	50%	$3,278,080	50%	$1,943,162	50%	$1,895,230	50%	$3,435,213	50%	$2,690,615	50%
PH	$3,285,673	10%	$646,346	10%	$655,616	10%	$388,632	10%	$379,046	10%	$687,043	10%	$538,123	10%
PHCD	$13,142,694	40%	$2,585,383	40%	$2,622,464	40%	$1,554,530	40%	$1,516,184	40%	$2,748,171	40%	$2,152,492	40%
Total	**$32,856,735**	**100%**	**$6,463,458**	**80%**	**$6,556,160**	**79%**	**$3,886,325**	**79%**	**$3,790,461**	**75%**	**$6,870,426**	**82%**	**$5,381,230**	**71%**

	Total		GLM- 300 Units		FJKN- 294 Units		ABC1- 200 Units		C2ED- 200 Units		IHOP- 300 Units		Lincoln Gardens- 250 Units	
Deferred Developer Fee Split	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
APC	$4,726,473	50%	$795,838	50%	$870,924	50%	$523,788	50%	$629,342	50%	$751,495	50%	$1,109,422	50%
PH	$945,295	10%	$159,168	10%	$174,185	10%	$104,758	10%	$125,868	10%	$150,299	10%	$221,884	10%
PHCD	$3,781,178	40%	$636,671	40%	$696,739	40%	$419,031	40%	$503,474	40%	$601,196	40%	$887,538	40%
Total	**$9,452,946**	**100%**	**$1,591,677**	**100%**	**$1,741,847**	**100%**	**$1,047,577**	**100%**	**$1,258,685**	**100%**	**$1,502,990**	**100%**	**$2,218,845**	**100%**

Libery Square Rising
Project Setup

Project Name	Libery Square Rising
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

% of Affordable Housing Units	94.7%

Building Type	Garden

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	41.7%	0.0%	0.0%	640.00
LI	53.0%	0.0%	0.0%	813.00
Market	5.3%	0.0%	0.0%	82.00

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	29	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	18,850.00	#DIV/0!	$0.00
1 Bedroom	475	LI	60%	650	$762.00	$670.00	$318,250.00	$3,819,000.00	308,750.00	$0.97	$670.00
1 Bedroom	49	Market		650	$907.00	$815.00	$39,935.00	$479,220.00	31,850.00	$0.80	$815.00
2 Bedroom	297	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	267,300.00	#DIV/0!	$0.00
2 Bedroom	159	LI	60%	900	$915.00	$788.00	$125,292.00	$1,503,504.00	143,100.00	$1.14	$788.00
2 Bedroom	17	Market		900	$1,162.00	$1,035.00	$17,595.00	$211,140.00	15,300.00	$0.87	$1,035.00
3 Bedroom	144	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	158,400.00	#DIV/0!	$0.00
3 Bedroom	84	LI	60%	1,100	$1,057.00	$880.00	$73,920.00	$887,040.00	92,400.00	$1.25	$880.00
3 Bedroom	8	Market		1,100	$1,594.00	$1,417.00	$11,336.00	$136,032.00	8,800.00	$0.78	$1,417.00
4 Bedroom	117	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	152,100.00	#DIV/0!	$0.00
4 Bedroom	55	LI	60%	1,300	$1,179.00	$968.00	$53,240.00	$638,880.00	71,500.00	$1.34	$968.00
4 Bedroom	8	Market		1,300	$1,863.00	$1,652.00	$13,216.00	$158,592.00	10,400.00	$0.79	$1,652.00
5 Bedroom	53	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	79,500.00	#DIV/0!	$0.00
5 Bedroom	40	LI	60%	1,500	$1,300.00	$1,004.00	$40,160.00	$182,976.00	60,000.00	$1.49	$1,004.00
Total/Average	1,535			924	604	451	$692,944.00	$8,016,384.00	1,418,250.00	$0.47	$5,222.40

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	$693,725.00	$451.94	0.49	
Insurance	$813,550.00	$530.00	0.57	
Management Fee	$679,314.44	$442.55	0.75	6.00%
Marketing	$85,400.00	$55.64	0.48	
Repairs and Maintenance	$1,066,896.00	$695.05	0.06	
Salaries	$1,110,647.04	$723.55	0.78	
Taxes	$1,060,560.34	$690.92	0.75	
Utilities	$1,257,416.00	$819.16	0.89	
Replacement Reserves	$460,500.00	$300.00	0.32	
Security	$639,053.39	$416.32	0.45	
Total	$7,867,062.20	$5,125.12	5.55	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		120	$189,154.50
RUBS Income		-	$0.00
Other Income		-	$3,350,868.00
Commercial Income	$0.00	-	-
Total Other Income		2,306	3,540,023

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	$401,899.20
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-300 Units-Phase 1A- 4% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	9,439,692	17.35%	31,466	-	0.00%	-
SAIL	5,000,000	9.19%	16,667	5,000,000	7.84%	16,667
HOME	2,000,000	3.68%	6,667	2,000,000	3.14%	6,667
Supplemental ELI	1,800,000	3.31%	6,000	1,800,000	2.82%	6,000
Soft Debt	10,060,000	18.49%	33,533	10,060,000	15.77%	33,533
FHLB	1,500,000	2.76%	5,000	1,500,000	2.35%	5,000
Limited Partner Equity	23,022,000	42.31%	76,740	18,417,600	28.88%	61,392
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	1,591,677	2.93%	5,306	-	0.00%	-
Total Sources	**54,413,368**	**100.00%**	**181,378**	**63,777,600**	**100.00%**	**212,592**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$34,651,500.00	63.68%	115,505	34,651,500	69.67%	115,505
Recreational/Owner Items	750,000	1.38%	2,500	750,000	1.51%	2,500
Demolition	900,000	1.65%	3,000	900,000	1.81%	3,000
Hard Cost Contingency	1,732,575	3.18%	5,775	1,732,575	3.48%	5,775
Construction Interest Expense	918,259	1.69%	3,061	713,190	1.43%	2,377
Permanent Loan Origination Fee	94,397	0.17%	315	94,397	0.19%	315
Permanent Loan Closing Costs	61,242	0.11%	204	61,242	0.12%	204
Construction Loan Origination Fee	200,000	0.37%	667	200,000	0.40%	667
Construction Loan Closing Costs	75,000	0.14%	250	75,000	0.15%	250
Costs of Issuance	187,250	0.34%	624	187,250	0.38%	624
Other Loan Closing Costs	100,000	0.18%	333	100,000	0.20%	333
Accounting Fees	40,000	0.07%	133	40,000	0.08%	133
Application Fees	15,000	0.03%	50	15,000	0.03%	50
Appraisal	15,000	0.03%	50	15,000	0.03%	50
Architect Fee - Design	779,659	1.43%	2,599	779,659	1.57%	2,599
Architect Fee - Supervision	103,955	0.19%	347	103,955	0.21%	347
Builder's Risk Insurance	277,625	0.51%	925	277,625	0.56%	925
Building Permit	356,910	0.66%	1,190	356,910	0.72%	1,190
Tenant Relocation	147,662	0.27%	492	147,662	0.30%	492
WF PCA and Environmental Review	15,000	0.03%	50	15,000	0.03%	50
Engineering Fee	100,000	0.18%	333	100,000	0.20%	333
Environmental Report	100,000	0.18%	333	100,000	0.20%	333
FHFC Application Fees	8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	183,376	0.34%	611	183,376	0.37%	611
Compliance Mon. Fee	239,365	0.44%	798	239,365	0.48%	798
Impact Fees	462,963	0.85%	1,543	462,963	0.93%	1,543
Inspection Fees	75,000	0.14%	250	75,000	0.15%	250
Insurance - Property/Liability	159,000	0.29%	530	159,000	0.32%	530
Legal Fees - Partnership	350,000	0.64%	1,167	350,000	0.70%	1,167
Legal Fees - Other	100,000	0.18%	333	100,000	0.20%	333
Market Study	8,500	0.02%	28	8,500	0.02%	28
Marketing & Advertising	75,000	0.14%	250	75,000	0.15%	250
Operating Deficit	420,538	0.77%	1,402	420,538	0.85%	1,402
Property Taxes	211,523	0.39%	705	5,000	0.01%	17
Soil Test Report	20,000	0.04%	67	20,000	0.04%	67
Survey (Including As-Built)	50,000	0.09%	167	50,000	0.10%	167
Title Insurance & Recording	162,841	0.30%	543	162,841	0.33%	543
Utility Connection Fee	314,550	0.58%	1,049	314,550	0.63%	1,049
Credit Underwriter Fee	35,000	0.06%	117	35,000	0.07%	117
Soft Cost Contingency	241,323	0.44%	804	241,323	0.49%	804
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**44,736,012**			**44,326,420**		
Reserves Required by Lender	520,221	0.96%	1,734	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,100,000	2.02%	3,667	1,100,000	2.21%	3,667
Developer Fee	2,684,282	4.93%	8,948	2,684,282	5.40%	8,948
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,370,853	9.87%	17,903	1,624,011	3.27%	5,413
Total Project Cost	**54,413,368**	**100.00%**	**181,378**	**49,734,713**	**100.00%**	**165,782**

Liberty Square-300 Units-Phase 1A- 4% - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Net Rental Income		1,676,820	5,589	1,710,356	1,744,564	1,779,455	1,815,044	1,851,345	1,888,372	1,926,139	1,964,662	2,003,955	2,044,034	2,084,915	2,126,613	2,169,145	2,212,528	2,256,779
Reserve For Vacancy	5.0%	(83,841)	(279)	(85,518)	(87,228)	(88,973)	(90,752)	(92,567)	(94,419)	(96,307)	(98,233)	(100,198)	(102,202)	(104,246)	(106,331)	(108,457)	(110,626)	(112,839)
Laundry Income		34,200	114	34,884	35,582	36,293	37,019	37,760	38,515	39,285	40,071	40,872	41,690	42,523	43,374	44,241	45,126	46,029
ACC Income		538,056	1,794	554,198	570,824	587,948	605,587	623,754	642,467	661,741	681,593	702,041	723,102	744,795	767,139	790,153	813,858	838,274
Total Income		2,165,235	7,217	2,213,920	2,263,741	2,314,724	2,366,898	2,420,291	2,474,935	2,530,858	2,588,093	2,646,671	2,706,624	2,767,988	2,830,796	2,895,083	2,960,886	3,028,242

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Administration	130,500	435	134,415	138,447	142,601	146,879	151,285	155,824	160,499	165,313	170,273	175,381	180,643	186,062	191,644	197,393	203,315
Insurance	159,000	530	163,770	168,683	173,744	178,956	184,325	189,854	195,550	201,416	207,459	213,683	220,093	226,696	233,497	240,502	247,717
Management Fee	129,914	433	132,835	135,824	138,883	142,014	145,217	148,496	151,851	155,286	158,800	162,397	166,079	169,848	173,705	177,653	181,695
Marketing	12,000	40	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127	16,611	17,109	17,622	18,151	18,696
Repairs and Maintenance	213,456	712	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871	332,557
Salaries	210,607	702	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562	328,119
Taxes	211,523	705	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948	329,546
Utilities	236,654	789	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960	368,699
Replacement Reserves	90,000	300	92,700	95,481	98,345	101,296	104,335	107,465	110,689	114,009	117,430	120,952	124,581	128,318	132,168	136,133	140,217
Security	124,896	416	128,643	132,503	136,478	140,572	144,789	149,133	153,607	158,215	162,962	167,850	172,886	178,072	183,415	188,917	194,585
Total Expenses	1,518,551	5,062	1,563,131	1,609,029	1,656,284	1,704,936	1,755,028	1,806,601	1,859,699	1,914,369	1,970,656	2,028,609	2,088,277	2,149,711	2,212,964	2,278,090	2,345,145
Net Operating Income	646,684	2,156	650,790	654,712	658,440	661,961	665,264	668,334	671,159	673,724	676,015	678,016	679,711	681,084	682,119	682,796	683,098

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Permanent First Mortgage Service	562,334	1,874	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334	562,334
Distributable Cashflow	84,350		88,455	92,377	96,105	99,627	102,929	106,000	108,825	111,390	113,680	115,681	117,377	118,750	119,784	120,461	120,763
DDF	1,591,677		1,503,222	1,410,844	1,314,739	1,215,112	1,112,182	1,006,182	897,358	785,968	672,287	556,606	439,229	320,479	200,695	80,234	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.15x	1.16x	1.16x	1.17x	1.18x	1.18x	1.19x	1.19x	1.20x	1.20x	1.21x	1.21x	1.21x	1.21x	1.21x	1.21x	

Liberty Square- 300 Units- Phase 1A
Project Setup

Project Name	Liberty Square-300 Units-Phase 1A- 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Dec-17		
First Unit Occupied	Oct-18	10	10
Last Unit Occupied	Jul-19	9	19
Permanent Loan Closing Date	Jan-20	5	24

Credit Delivery Schedule		
	2018	$135,834
	2019	$1,748,864
	2020	$2,037,511

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%
Building Type	Garden

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	266.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	35.3%	0.0%	0.0%	106
LI	64.7%	0.0%	0.0%	194
Section 8	0.0%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	4	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	2,600	#DIV/0!	$0.00
1 Bedroom	149	LI	60%	650	$762.00	$670.00	$99,830.00	$1,197,960.00	96,850	$0.97	$670.00
2 Bedroom	42	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	37,800	#DIV/0!	$0.00
2 Bedroom	15	LI	60%	900	$915.00	$788.00	$11,820.00	$141,840.00	13,500	$1.14	$788.00
3 Bedroom	20	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	22,000	#DIV/0!	$0.00
3 Bedroom	10	LI	60%	1,100	$1,057.00	$880.00	$8,800.00	$105,600.00	11,000	$1.25	$880.00
4 Bedroom	21	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	27,300	#DIV/0!	$0.00
4 Bedroom	15	LI	60%	1,300	$1,179.00	$968.00	$14,520.00	$174,240.00	19,500	$1.34	$968.00
5 Bedroom	19	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	28,500	#DIV/0!	$0.00
5 Bedroom	5	LI	60%	1,500	$1,300.00	$1,004.00	$4,765.00	$57,180.00	7,500	$1.57	$953.00
Total/Average	300			889	605	466	$139,735.00	$1,676,820.00	266,550	$0.52	$5,589.40

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	130,500	435	0.49	
Insurance	159,000	530	0.60	
Management Fee	129,914	433	0.80	6.00%
Marketing	12,000	40	0.49	
Repairs and Maintenance	213,456	712	0.05	
Salaries	210,807	702	0.79	
Taxes	211,523	705	0.79	
Utilities	236,654	789	0.89	
Replacement Reserves	90,000	300	0.34	
Security	124,896	416	0.47	
Total	1,518,551	5,062	5.70	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		120	34,200
RUBS Income		-	-
ACC Income		-	538,056
Commercial Income	$0.00	-	-
Total Other Income		120	572,256

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	83,841
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-294 Units- Phase 1B- 4% - Miami, FL
Sources & Uses

	Permanent Phase			Construction Phase		
Sources	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Permanent First Mortgage	9,196,558	16.48%	31,281	-	0.00%	-
Construction Loan	-	0.00%	-	25,000,000	38.47%	85,034
SAIL	5,000,000	8.96%	17,007	5,000,000	7.69%	17,007
Supplemental ELI	1,800,000	3.23%	6,122	1,800,000	2.77%	6,122
Soft Debt	11,200,000	20.08%	38,095	11,200,000	17.24%	38,095
HOME	2,000,000	3.58%	6,803	1,800,000	2.77%	6,122
FHLB	1,500,000	2.69%	5,102	1,500,000	2.31%	5,102
Limited Partner Equity	23,351,000	41.86%	79,425	18,680,800	28.75%	63,540
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	1,741,847	3.12%	5,925	-	0.00%	-
Total Sources	**55,789,405**	**100.00%**	**189,760**	**64,980,800**	**100.00%**	**221,023**

	Permanent Phase			Construction Phase		
Uses	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Hard Construction Costs	$35,722,500.00	64.03%	121,505	35,722,500	70.11%	121,505
Recreational/Owner Items	750,000	1.34%	2,551	750,000	1.47%	2,551
Demolition	900,000	1.61%	3,061	900,000	1.77%	3,061
Hard Cost Contingency	1,786,125	3.20%	6,075	1,786,125	3.51%	6,075
Construction Interest Expense	948,108	1.70%	3,225	760,261	1.49%	2,586
Permanent Loan Origination Fee	91,966	0.16%	313	91,966	0.18%	313
Permanent Loan Closing Costs	59,664	0.11%	203	59,664	0.12%	203
Construction Loan Origination Fee	200,000	0.36%	680	200,000	0.39%	680
Construction Loan Closing Costs	75,000	0.13%	255	75,000	0.15%	255
Costs of Issuance	187,250	0.34%	637	187,250	0.37%	637
Other Loan Closing Costs	100,000	0.18%	340	100,000	0.20%	340
Accounting Fees	40,000	0.07%	136	40,000	0.08%	136
Application Fees	15,000	0.03%	51	15,000	0.03%	51
Appraisal	15,000	0.03%	51	15,000	0.03%	51
Architect Fee - Design	803,756	1.44%	2,734	803,756	1.58%	2,734
Architect Fee - Supervision	107,168	0.19%	365	107,168	0.21%	365
Builder's Risk Insurance	286,461	0.51%	974	286,461	0.56%	974
Building Permit	367,942	0.66%	1,252	367,942	0.72%	1,252
Tenant Relocation	204,680	0.37%	696	204,680	0.40%	696
WF PCA and Environmental Review	15,000	0.03%	51	15,000	0.03%	51
Engineering Fee	100,000	0.18%	340	100,000	0.20%	340
Environmental Report	100,000	0.18%	340	100,000	0.20%	340
FHFC Application Fees	8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	186,003	0.33%	633	186,003	0.37%	633
Compliance Mon. Fee	239,308	0.43%	814	239,308	0.47%	814
Impact Fees	465,442	0.83%	1,583	465,442	0.91%	1,583
Inspection Fees	75,000	0.13%	255	75,000	0.15%	255
Insurance - Property/Liability	155,820	0.28%	530	155,820	0.31%	530
Legal Fees - Partnership	350,000	0.63%	1,190	350,000	0.69%	1,190
Legal Fees - Other	100,000	0.18%	340	100,000	0.20%	340
Market Study	8,500	0.02%	29	8,500	0.02%	29
Marketing & Advertising	75,000	0.13%	255	75,000	0.15%	255
Operating Deficit	408,673	0.73%	1,390	408,673	0.80%	1,390
Property Taxes	211,523	0.38%	719	5,000	0.01%	17
Soil Test Report	20,000	0.04%	68	20,000	0.04%	68
Survey (Including As-Built)	50,000	0.09%	170	50,000	0.10%	170
Title Insurance & Recording	160,083	0.29%	544	160,083	0.31%	544
Utility Connection Fee	308,259	0.55%	1,049	308,259	0.60%	1,049
Credit Underwriter Fee	35,000	0.06%	119	35,000	0.07%	119
Soft Cost Contingency	245,581	0.44%	835	245,581	0.48%	835
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**45,977,810**			**45,583,440**		
Reserves Required by Lender	513,588	0.92%	1,747	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,000,000	1.79%	3,401	1,000,000	1.96%	3,401
Developer Fee	2,758,669	4.94%	9,383	2,758,669	5.41%	9,383
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,539,338	9.93%	18,841	1,611,431	3.16%	5,481
Total Project Cost	**55,789,405**	**100.00%**	**189,760**	**50,953,540**	**100.00%**	**173,311**

Liberty Square-294 Units- Phase 1B- 4% - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Net Rental Income		1,272,024	4,327	1,297,464	1,323,414	1,349,882	1,376,880	1,404,417	1,432,506	1,461,156	1,490,379	1,520,186	1,550,590	1,581,602	1,613,234	1,645,499	1,678,409	1,711,977
Reserve For Vacancy	5.0%	(63,601)	(216)	(64,873)	(66,171)	(67,494)	(68,844)	(70,221)	(71,625)	(73,058)	(74,519)	(76,009)	(77,530)	(79,080)	(80,662)	(82,275)	(83,920)	(85,599)
Laundry Income		37,706	128	38,460	39,229	40,013	40,814	41,630	42,463	43,312	44,178	45,062	45,963	46,882	47,820	48,776	49,752	50,747
ACC Income		744,600	2,533	766,938	789,946	813,645	838,054	863,195	889,091	915,764	943,237	971,534	1,000,680	1,030,701	1,061,622	1,093,470	1,126,274	1,160,063
Commercial Income		145,800	496	148,716	151,690	154,724	157,819	160,975	164,194	167,478	170,828	174,244	177,729	181,284	184,910	188,608	192,380	196,228
Total Income		2,136,528	7,267	2,186,705	2,238,108	2,290,770	2,344,722	2,399,997	2,456,629	2,514,652	2,574,103	2,635,017	2,697,433	2,761,388	2,826,923	2,894,078	2,962,894	3,033,415

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Administration	127,890	435	131,727	135,679	139,749	143,941	148,260	152,707	157,289	162,007	166,867	171,873	177,030	182,341	187,811	193,445	199,248
Insurance	155,820	530	160,495	165,309	170,269	175,377	180,638	186,057	191,639	197,388	203,310	209,409	215,691	222,162	228,827	235,692	242,762
Management Fee	128,192	436	131,202	134,287	137,446	140,683	144,000	147,398	150,879	154,446	158,101	161,846	165,683	169,615	173,645	177,774	182,005
Marketing	11,760	40	12,113	12,476	12,850	13,236	13,633	14,042	14,463	14,897	15,344	15,804	16,279	16,767	17,270	17,788	18,322
Repairs and Maintenance	213,456	726	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871	332,557
Salaries	210,607	716	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562	328,119
Taxes	211,523	719	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948	329,546
Utilities	236,654	805	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960	368,699
Replacement Reserves	88,200	300	90,846	93,571	96,379	99,270	102,248	105,315	108,475	111,729	115,081	118,533	122,089	125,752	129,525	133,410	137,413
Security	122,398	416	126,070	129,853	133,748	137,761	141,893	146,150	150,535	155,051	159,702	164,493	169,428	174,511	179,746	185,139	190,693
Total Expenses	1,506,500	5,124	1,550,860	1,596,534	1,643,561	1,691,982	1,741,837	1,793,170	1,846,025	1,900,446	1,956,481	2,014,177	2,073,585	2,134,754	2,197,737	2,262,589	2,329,365
Net Operating Income	630,028	2,143	635,845	641,574	647,209	652,740	658,160	663,459	668,627	673,657	678,536	683,256	687,804	692,169	696,341	700,305	704,050

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Permanent First Mortgage Service	547,851	1,863	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851	547,851
Distributable Cashflow	82,178		87,994	93,724	99,358	104,890	110,309	115,608	120,777	125,806	130,686	135,405	139,953	144,319	148,490	152,455	156,200
DDF	1,741,847		1,653,853	1,560,129	1,460,771	1,355,881	1,245,572	1,129,964	1,009,187	883,381	752,695	617,290	477,337	333,018	184,528	32,073	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.15x		1.16x	1.17x	1.18x	1.19x	1.20x	1.21x	1.22x	1.23x	1.24x	1.25x	1.26x	1.26x	1.27x	1.28x	1.29x

Liberty Square-294 Units- Phase 1B- 4%
Project Setup

Project Name	Liberty Square-294 Units- Phase 1B- 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Dec-17		
First Unit Occupied	Oct-18	10	10
Last Unit Occupied	Jul-19	9	19
Permanent Loan Closing Date	Jan-20	5	24

Credit Delivery Schedule		
	2018	$140,592
	2019	$1,810,124
	2020	$2,108,882

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	49.7%	0.0%	0.0%	146
LI	50.3%	0.0%	0.0%	148
Section 8	0.0%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	6	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	3,900	#DIV/0!	$0.00
1 Bedroom	113	LI	60%	650	$762.00	$670.00	$75,710.00	$908,520.00	73,450	$0.97	$670.00
2 Bedroom	48	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	43,200	#DIV/0!	$0.00
2 Bedroom	17	LI	60%	900	$915.00	$788.00	$13,396.00	$160,752.00	15,300	$1.14	$788.00
3 Bedroom	42	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	46,200	#DIV/0!	$0.00
3 Bedroom	6	LI	60%	1,100	$1,057.00	$880.00	$5,280.00	$63,360.00	6,600	$1.25	$880.00
4 Bedroom	50	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	65,000	#DIV/0!	$0.00
4 Bedroom	12	LI	60%	1,300	$1,179.00	$968.00	$11,616.00	$139,392.00	15,600	$1.34	$968.00
5 Bedroom	0	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
5 Bedroom	0	LI	60%	1,500	$1,300.00	$1,004.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
Total/Average	294			916	550	361	$106,002.00	$1,272,024.00	269,250	$0.39	$4,326.61

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	127,890	435	0.47	
Insurance	155,820	530	0.58	
Management Fee	128,192	436	0.79	6.00%
Marketing	11,760	40	0.48	
Repairs and Maintenance	213,456	726	0.04	
Salaries	210,607	716	0.78	
Taxes	211,523	719	0.79	
Utilities	236,654	805	0.88	
Replacement Reserves	88,200	300	0.33	
Security	122,398	416	0.45	
Total	1,506,500	5,124	5.60	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		135	37,706
RUBS Income		-	-
ACC Income		-	744,600
Commercial Income	$18.00	496	145,800
Total Other Income		631	928,106

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	63,601
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-200 units- Phase 2A-9% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	4,976,386	13.15%	24,882	-	0.00%	-
Construction Loan	-	0.00%	-	18,000,000	40.74%	90,000
HOME	2,000,000	5.29%	10,000	2,000,000	4.53%	10,000
FHLB	1,500,000	3.96%	7,500	1,500,000	3.39%	7,500
Limited Partner Equity	28,168,000	74.44%	140,840	22,534,400	51.00%	112,672
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	1,047,577	2.77%	5,238	-	0.00%	-
Total Sources	**37,841,963**	**100.00%**	**189,210**	**44,184,400**	**100.00%**	**220,922**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$23,146,500.00	61.17%	115,733	23,146,500	66.10%	115,733
Recreational/Owner Items	350,000	0.92%	1,750	350,000	1.00%	1,750
Demolition	600,000	1.59%	3,000	600,000	1.71%	3,000
Hard Cost Contingency	1,157,325	3.06%	5,787	1,157,325	3.31%	5,787
Construction Interest Expense	522,477	1.38%	2,612	462,025	1.32%	2,310
Permanent Loan Origination Fee	49,764	0.13%	249	49,764	0.14%	249
Permanent Loan Closing Costs	32,285	0.09%	161	32,285	0.09%	161
Construction Loan Origination Fee	144,000	0.38%	720	144,000	0.41%	720
Construction Loan Closing Costs	54,000	0.14%	270	54,000	0.15%	270
Costs of Issuance	178,500	0.47%	893	178,500	0.51%	893
Other Loan Closing Costs	100,000	0.26%	500	100,000	0.29%	500
Accounting Fees	40,000	0.11%	200	40,000	0.11%	200
Application Fees	15,000	0.04%	75	15,000	0.04%	75
Appraisal	15,000	0.04%	75	15,000	0.04%	75
Architect Fee - Design	867,994	2.29%	4,340	867,994	2.48%	4,340
Architect Fee - Supervision	69,440	0.18%	347	69,440	0.20%	347
Builder's Risk Insurance	159,132	0.42%	796	159,132	0.45%	796
Building Permit	238,409	0.63%	1,192	238,409	0.68%	1,192
Tenant Relocation	499,500	1.32%	2,498	499,500	1.43%	2,498
WF PCA and Environmental Review	15,000	0.04%	75	15,000	0.04%	75
Engineering Fee	100,000	0.26%	500	100,000	0.29%	500
Environmental Report	100,000	0.26%	500	100,000	0.29%	500
FHFC Application Fees	8,000	0.02%	40	8,000	0.02%	40
Tax Credit Allocation Fees	230,490	0.61%	1,152	230,490	0.66%	1,152
Compliance Mon. Fee	238,409	0.63%	1,192	238,409	0.68%	1,192
Impact Fees	285,566	0.75%	1,428	285,566	0.82%	1,428
Inspection Fees	75,000	0.20%	375	75,000	0.21%	375
Insurance - Property/Liability	106,000	0.28%	530	106,000	0.30%	530
Legal Fees - Partnership	350,000	0.92%	1,750	350,000	1.00%	1,750
Legal Fees - Other	100,000	0.26%	500	100,000	0.29%	500
Market Study	8,500	0.02%	43	8,500	0.02%	43
Marketing & Advertising	75,000	0.20%	375	75,000	0.21%	375
Operating Deficit	173,680	0.46%	868	173,680	0.50%	868
Property Taxes	106,674	0.28%	533	5,000	0.01%	25
Soil Test Report	20,000	0.05%	100	20,000	0.06%	100
Survey (Including As-Built)	50,000	0.13%	250	50,000	0.14%	250
Title Insurance & Recording	96,157	0.25%	481	96,157	0.27%	481
Utility Connection Fee	209,700	0.55%	1,049	209,700	0.60%	1,049
Credit Underwriter Fee	35,000	0.09%	175	35,000	0.10%	175
Soft Cost Contingency	214,383	0.57%	1,072	214,383	0.61%	1,072
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**30,836,884**			**30,674,759**		
Reserves Required by Lender	321,177	0.85%	1,606	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,750,000	4.62%	8,750	1,750,000	5.00%	8,750
Developer Fee	1,233,475	3.26%	6,167	1,233,475	3.52%	6,167
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	3,700,426	9.78%	18,502	1,357,408	3.88%	6,787
Total Project Cost	**37,841,963**	**100.00%**	**189,210**	**35,015,642**	**100.00%**	**175,078**

Liberty Square-200 units- Phase 2A-9% - Miami, FL
Operating Statement

Income:		**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Net Rental Income		952,452	4,762	971,501	990,931	1,010,750	1,030,965	1,051,584	1,072,616	1,094,068	1,115,949	1,138,268	1,161,034	1,184,254	1,207,939	1,232,098	1,256,740	1,281,875
Reserve For Vacancy	5.0%	(47,623)	(238)	(48,575)	(49,547)	(50,537)	(51,548)	(52,579)	(53,631)	(54,703)	(55,797)	(56,913)	(58,052)	(59,213)	(60,397)	(61,605)	(62,837)	(64,094)
Laundry Income		25,650	128	26,163	26,686	27,220	27,764	28,320	28,886	29,464	30,053	30,654	31,267	31,893	32,530	33,181	33,845	34,522
ACC Income		439,392	2,197	448,180	457,143	466,286	475,612	485,124	494,827	504,723	514,818	525,114	535,616	546,329	557,255	568,400	579,768	591,364
Total Income		1,369,871	6,849	1,397,269	1,425,214	1,453,718	1,482,793	1,512,449	1,542,698	1,573,552	1,605,023	1,637,123	1,669,866	1,703,263	1,737,328	1,772,075	1,807,516	1,843,667

Expenses:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Administration	100,000	500	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	134,392	138,423	142,576	146,853	151,259	155,797
Insurance	106,000	530	109,180	112,455	115,829	119,304	122,883	126,570	130,367	134,278	138,306	142,455	146,729	151,131	155,665	160,335	165,145
Management Fee	82,192	411	83,836	85,513	87,223	88,968	90,747	92,562	94,413	96,301	98,227	100,192	102,196	104,240	106,324	108,451	110,620
Marketing	20,000	100	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252	31,159
Repairs and Maintenance	106,536	533	109,732	113,024	116,415	119,907	123,504	127,210	131,026	134,957	139,005	143,175	147,471	151,895	156,452	161,145	165,980
Salaries	134,110	671	138,133	142,277	146,545	150,941	155,470	160,134	164,938	169,886	174,983	180,232	185,639	191,208	196,944	202,853	208,938
Taxes	106,674	533	109,874	113,170	116,565	120,062	123,664	127,374	131,195	135,131	139,185	143,361	147,661	152,091	156,654	161,354	166,194
Utilities	155,400	777	160,062	164,864	169,810	174,904	180,151	185,556	191,122	196,856	202,762	208,845	215,110	221,563	228,210	235,056	242,108
Replacement Reserves	60,000	300	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755	93,478
Security	83,264	416	85,762	88,335	90,985	93,715	96,526	99,422	102,405	105,477	108,641	111,900	115,257	118,715	122,276	125,945	129,723
Total Expenses	954,176	4,771	981,979	1,010,600	1,040,063	1,070,393	1,101,615	1,133,756	1,166,843	1,200,904	1,235,968	1,272,065	1,309,225	1,347,480	1,386,862	1,427,404	1,469,142
Net Operating Income	415,696	2,078	415,290	414,614	413,655	412,400	410,834	408,942	406,709	404,119	401,155	397,801	394,038	389,848	385,213	380,112	374,525

Debt Service:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Permanent First Mortgage Service	330,532	1,653	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532
Distributable Cashflow	85,164		84,758	84,082	83,123	81,868	80,302	78,410	76,177	73,587	70,623	67,269	63,506	59,316	54,681	49,580	43,993
DDF	1,047,577		962,819	878,737	795,614	713,746	633,444	555,034	478,857	405,271	334,648	267,379	203,873	144,557	89,876	40,296	0

Debt Service Coverage:																
Permanent First Mortgage Service	1.26x	1.26x	1.25x	1.25x	1.25x	1.24x	1.24x	1.23x	1.22x	1.21x	1.20x	1.19x	1.18x	1.17x	1.15x	1.13x

Liberty Square-200 units- Phase 2A-9%
Project Setup

Project Name	Liberty Square-200 units- Phase 2A-9%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Mar-19		
First Unit Occupied	Jan-20	10	10
Last Unit Occupied	Jun-20	5	15
Permanent Loan Closing Date	Dec-20	5	20

Credit Delivery Schedule		
	2020	$1,205,804
	2021	$1,280,500
	2022	$1,237,817

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	N	3.20%	5.75%
LIHTC 9%	Y	7.47%	5.75%

% of Affordable Housing Units	81.0000%
Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	46.0%	0.0%	0.0%	92
LI	35.0%	0.0%	0.0%	70
Market	19.0%			24

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	4	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	2,600	#DIV/0!	$0.00
1 Bedroom	50	LI	60%	650	$762.00	$670.00	$33,500.00	$402,000.00	32,500	$0.97	$670.00
1 Bedroom	17	Market	100%	650	$762.00	$670.00	$11,390.00	$136,680.00	11,050	$0.97	$670.00
2 Bedroom	58	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	52,200	#DIV/0!	$0.00
2 Bedroom	9	LI	60%	900	$915.00	$788.00	$7,092.00	$85,104.00	8,100	$1.14	$788.00
2 Bedroom	13	Market	100%	900	$915.00	$788.00	$10,244.00	$122,928.00	11,700	$1.14	$788.00
3 Bedroom	11	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	12,100	#DIV/0!	$0.00
3 Bedroom	10	LI	60%	1,100	$1,057.00	$880.00	$8,800.00	$105,600.00	11,000	$1.25	$880.00
3 Bedroom	4	Market		1,100	$1,057.00	$880.00	$3,520.00	$42,240.00	4,400	$1.25	$880.00
4 Bedroom	14	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	18,200	#DIV/0!	$0.00
4 Bedroom	0	LI	60%	1,300	$1,179.00	$968.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
4 Bedroom	4	Market		1,300	$1,179.00	$968.00	$3,872.00	$46,464.00	5,200	$1.34	$968.00
5 Bedroom	5	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	7,500	#DIV/0!	$0.00
5 Bedroom	1	LI	60%	1,500	$1,300.00	$1,004.00	$953.00	$11,436.00	1,500	$1.57	$953.00
Total/Average	200			690	542	397	$79,371.00	$952,452.00	178,050	$0.45	$4,762.26

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	100,000	500	0.56	
Insurance	106,000	530	0.60	
Management Fee	82,192	411	0.60	6.00%
Marketing	20,000	100	0.46	
Repairs and Maintenance	106,536	533	0.11	
Salaries	134,110	671	0.75	
Taxes	106,674	533	0.60	
Utilities	155,400	777	0.87	
Replacement Reserves	60,000	300	0.34	
Security	83,264	416	0.47	
Total	954,176	4,771	5.36	
Senior Debt Service Coverage		1.26x		

Other Income		Per Unit	Per Annum
Laundry Income		135	25,650
RUBS Income		-	-
ACC Income		-	439,392
Commercial Income	$0.00	-	-
Total Other Income		135	465,042

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	47,623
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-9%- 200 Units- 2B - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	5,510,042	14.34%	27,550	-	0.00%	-
Construction Loan	-	0.00%	-	20,000,000	43.45%	100,000
HOME	2,000,000	5.20%	10,000	2,000,000	4.34%	10,000
FHLB	1,500,000	3.90%	7,500	1,500,000	3.26%	7,500
Soft Debt	-	0.00%	-	-	0.00%	-
Limited Partner Equity	28,168,000	73.28%	140,840	22,534,400	48.95%	112,672
Deferred Developer Fee	1,258,685	3.27%	6,293	-	0.00%	-
Total Sources	**38,436,727**	**100.00%**	**192,184**	**46,034,400**	**100.00%**	**230,172**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$24,069,500.00	62.62%	120,348	24,069,500	67.96%	120,348
Recreational/Owner Items	350,000	0.91%	1,750	350,000	0.99%	1,750
Demolition	600,000	1.56%	3,000	600,000	1.69%	3,000
Hard Cost Contingency	1,203,475	3.13%	6,017	1,203,475	3.40%	6,017
Construction Interest Expense	546,818	1.42%	2,734	482,357	1.36%	2,412
Permanent Loan Origination Fee	55,100	0.14%	276	55,100	0.16%	276
Permanent Loan Closing Costs	35,747	0.09%	179	35,747	0.10%	179
Construction Loan Origination Fee	160,000	0.42%	800	160,000	0.45%	800
Construction Loan Closing Costs	60,000	0.16%	300	60,000	0.17%	300
Costs of Issuance	181,000	0.47%	905	181,000	0.51%	905
Other Loan Closing Costs	100,000	0.26%	500	100,000	0.28%	500
Accounting Fees	40,000	0.10%	200	40,000	0.11%	200
Application Fees	15,000	0.04%	75	15,000	0.04%	75
Appraisal	15,000	0.04%	75	15,000	0.04%	75
Architect Fee - Design	902,606	2.35%	4,513	902,606	2.55%	4,513
Architect Fee - Supervision	72,209	0.19%	361	72,209	0.20%	361
Builder's Risk Insurance	165,478	0.43%	827	165,478	0.47%	827
Building Permit	247,916	0.64%	1,240	247,916	0.70%	1,240
Tenant Relocation	140,352	0.37%	702	140,352	0.40%	702
WF PCA and Environmental Review	15,000	0.04%	75	15,000	0.04%	75
Engineering Fee	100,000	0.26%	500	100,000	0.28%	500
Environmental Report	100,000	0.26%	500	100,000	0.28%	500
FHFC Application Fees	8,000	0.02%	40	8,000	0.02%	40
Tax Credit Allocation Fees	230,490	0.60%	1,152	230,490	0.65%	1,152
Compliance Mon. Fee	238,409	0.62%	1,192	238,409	0.67%	1,192
Impact Fees	292,084	0.76%	1,460	292,084	0.82%	1,460
Inspection Fees	75,000	0.20%	375	75,000	0.21%	375
Insurance - Property/Liability	106,000	0.28%	530	106,000	0.30%	530
Legal Fees - Partnership	350,000	0.91%	1,750	350,000	0.99%	1,750
Legal Fees - Other	100,000	0.26%	500	100,000	0.28%	500
Market Study	8,500	0.02%	43	8,500	0.02%	43
Marketing & Advertising	75,000	0.20%	375	75,000	0.21%	375
Operating Deficit	174,080	0.45%	870	174,080	0.49%	870
Property Taxes	107,795	0.28%	539	5,000	0.01%	25
Soil Test Report	20,000	0.05%	100	20,000	0.06%	100
Survey (Including As-Built)	50,000	0.13%	250	50,000	0.14%	250
Title Insurance & Recording	102,117	0.27%	511	102,117	0.29%	511
Utility Connection Fee	209,700	0.55%	1,049	209,700	0.59%	1,049
Credit Underwriter Fee	35,000	0.09%	175	35,000	0.10%	175
Soft Cost Contingency	199,787	0.52%	999	199,787	0.56%	999
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**31,557,162**			**31,389,907**		
Reserves Required by Lender	330,419	0.86%	1,652	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,500,000	3.90%	7,500	1,500,000	4.24%	7,500
Developer Fee	1,262,286	3.28%	6,311	1,262,286	3.56%	6,311
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	3,786,859	9.85%	18,934	1,264,687	3.57%	6,323
Total Project Cost	**38,436,727**	**100.00%**	**192,184**	**35,416,881**	**100.00%**	**177,084**
Financing Gap surplus/(short)	**-**			**10,617,519**		

Paid Dev. Fees @ Stabilization	3,790,461
DDF	1,258,685
Total Developer's Fees	5,049,146
Total Fees at Stabilization	**3,790,461**
% of Fees Paid at Stabilization	75.1%

	% Paid at:		
Closing	33%	1,263,487	Mar-19
50% Comp.	0%	-	Sep-19
	0%	-	
Completion	33%	1,263,487	Jun-20
Stabilization	33%	1,263,487	Dec-20
	100%	3,790,461	

Liberty Square-9%- 200 Units- 2B - Miami, FL
Operating Statement

Income:		**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Net Rental Income		942,024	4,710	960,864	980,082	999,683	1,019,677	1,040,071	1,060,872	1,082,089	1,103,731	1,125,806	1,148,322	1,171,288	1,194,714	1,218,608	1,242,981
Reserve For Vacancy	5.0%	(47,101)	(236)	(48,043)	(49,004)	(49,984)	(50,984)	(52,004)	(53,044)	(54,104)	(55,187)	(56,290)	(57,416)	(58,564)	(59,736)	(60,930)	(62,149)
Laundry Income		25,650	128	26,163	26,686	27,220	27,764	28,320	28,886	29,464	30,053	30,654	31,267	31,893	32,530	33,181	33,845
Other Income		456,000	2,280	469,680	483,770	498,284	513,232	528,629	544,488	560,822	577,647	594,977	612,826	631,211	650,147	669,651	689,741
Total Income		1,376,573	6,883	1,408,664	1,441,534	1,475,203	1,509,690	1,545,016	1,581,202	1,618,271	1,656,245	1,695,146	1,734,999	1,775,827	1,817,656	1,860,510	1,904,417

Expenses:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Administration	100,000	500	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	134,392	138,423	142,576	146,853	151,259
Insurance	106,000	530	109,180	112,455	115,829	119,304	122,883	126,570	130,367	134,278	138,306	142,455	146,729	151,131	155,665	160,335
Management Fee	82,594	413	84,520	86,492	88,512	90,581	92,701	94,872	97,096	99,375	101,709	104,100	106,550	109,059	111,631	114,265
Marketing	20,000	100	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252
Repairs and Maintenance	106,536	533	109,732	113,024	116,415	119,907	123,504	127,210	131,026	134,957	139,005	143,175	147,471	151,895	156,452	161,145
Salaries	134,110	671	138,133	142,277	146,545	150,941	155,470	160,134	164,938	169,886	174,983	180,232	185,639	191,208	196,944	202,853
Taxes	107,795	539	111,028	114,359	117,790	121,324	124,963	128,712	132,574	136,551	140,647	144,867	149,213	153,689	158,300	163,049
Utilities	155,400	777	160,062	164,864	169,810	174,904	180,151	185,556	191,122	196,856	202,762	208,845	215,110	221,563	228,210	235,056
Replacement Reserves	60,000	300	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755
Security	83,264	416	85,762	88,335	90,985	93,715	96,526	99,422	102,405	105,477	108,641	111,900	115,257	118,715	122,276	125,945
Total Expenses	955,699	4,778	983,817	1,012,768	1,042,577	1,073,268	1,104,868	1,137,404	1,170,905	1,205,397	1,240,912	1,277,479	1,315,130	1,353,897	1,393,814	1,434,914
Net Operating Income	420,874	2,104	424,847	428,766	432,626	436,422	440,148	443,798	447,367	450,848	454,234	457,520	460,697	463,758	466,697	469,503

Debt Service:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Permanent First Mortgage Service	365,977	1,830	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977
Distributable Cashflow	54,897		58,869	62,788	66,648	70,444	74,170	77,820	81,389	84,870	88,257	91,542	94,720	97,781	100,719	103,526
DDF	1,258,685		1,199,816	1,137,027	1,070,379	999,935	925,764	847,944	766,555	681,684	593,427	501,885	407,166	309,385	208,665	105,139

Debt Service Coverage:															
Permanent First Mortgage Service	1.15x	1.16x	1.17x	1.18x	1.19x	1.20x	1.21x	1.22x	1.23x	1.24x	1.25x	1.26x	1.27x	1.28x	1.28x

Liberty Square-9%- 200 Units- 2B
Project Setup

Project Name	Liberty Square-9%- 200 Units- 2B
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Mar-19		
First Unit Occupied	Jan-20	10	10
Last Unit Occupied	Jun-20	5	15
Permanent Loan Closing Date	Dec-20	5	20

Credit Delivery Schedule		
	2020	$1,205,804
	2021	$1,280,500
	2022	$1,237,817

Lease-up Information	
# of Occupancies upon initial C/O	50
# of Occupancies per Month	30

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	N	3.20%	5.75%
LIHTC 9%	Y	7.47%	5.75%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
VLI	47.5%	0.0%	0.0%	95
LI	30.5%	0.0%	0.0%	120
Market	22.0%			44

Rent Schedule	# of Units	Unit Type VL/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	3	VLI	33%	650	$0.00	$0.00	$0.00	$0.00	1,950	#DIV/0!	$0.00
1 Bedroom	30	LI	60%	650	$762.00	$670.00	$20,100.00	$241,200.00	19,500	$0.97	$670.00
1 Bedroom	32	Market	100%	650	$762.00	$670.00	$21,440.00	$257,280.00	20,800	$0.97	$670.00
2 Bedroom	54	VLI	33%	900	$121.00	$0.00	$0.00	$0.00	48,600	#DIV/0!	$0.00
2 Bedroom	17	LI	60%	900	$915.00	$788.00	$13,396.00	$160,752.00	15,300	$1.14	$788.00
2 Bedroom	4	Market	100%	900	$915.00	$788.00	$3,152.00	$37,824.00	3,600	$1.14	$788.00
3 Bedroom	16	VLI	33%	1,100	$167.00	$0.00	$0.00	$0.00	17,600	#DIV/0!	$0.00
3 Bedroom	5	LI	60%	1,100	$1,057.00	$880.00	$4,400.00	$52,800.00	5,500	$1.25	$880.00
3 Bedroom	4	Market	100%	1,100	$1,057.00	$880.00	$3,520.00	$42,240.00	4,400	$1.25	$880.00
4 Bedroom	16	VLI	33%	1,300	$533.00	$0.00	$0.00	$0.00	20,800	#DIV/0!	$0.00
4 Bedroom	3	LI	60%	1,300	$1,179.00	$968.00	$2,904.00	$34,848.00	3,900	$1.34	$968.00
4 Bedroom	4	Market	100%	1,300	$1,179.00	$968.00	$3,872.00	$46,464.00	5,200	$1.34	$968.00
5 Bedroom	6	VLI	33%	1,500	$0.00	$0.00	$0.00	$0.00	9,000	#DIV/0!	$0.00
5 Bedroom	6	LI	60%	1,500	$1,249.00	$953.00	$5,718.00	$68,616.00	9,000	$1.57	$953.00
Total/Average	200			926	547	393	$78,502.00	$942,024.00	185,150	$0.42	$4,710.12

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	100,000	500	0.54	
Insurance	106,000	530	0.57	
Management Fee	82,594	413	0.58	6.00%
Marketing	20,000	100	0.45	
Repairs and Maintenance	106,536	533	0.11	
Salaries	134,110	671	0.72	
Taxes	107,795	539	0.58	
Utilities	155,400	777	0.84	
Replacement Reserves	60,000	300	0.32	
Security	83,264	416	0.45	
Total	955,699	4,778	5.16	
		$398.21		
Senior Debt Service Coverage		1.15x		
Total Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum	
Laundry Income		135	25,650	
RUBS Income		-	-	
Other Income		-	456,000	$400.00
Commercial Income	$0.00	-	-	
Total Other Income		135	481,650	

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	47,101
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-300 units- 4%- 2C - Miami, FL
Sources & Uses

Sources	Ref.	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage		8,704,047	15.47%	29,013	-	0.00%	-
Construction Loan		-	0.00%	-	26,000,000	38.64%	86,667
SAIL		5,000,000	8.89%	16,667	5,000,000	7.43%	16,667
HOME		2,000,000	3.55%	6,667	2,000,000	2.97%	6,667
Supplemental ELI		1,800,000	3.20%	6,000	1,800,000	2.68%	6,000
Soft Debt		11,880,000	21.12%	39,600	11,880,000	17.66%	39,600
FHLB		1,500,000	2.67%	5,000	1,500,000	2.23%	5,000
Limited Partner Equity		23,874,000	42.43%	79,580	19,099,200	28.39%	63,664
Deferred Developer Fee		1,502,990	2.67%	5,010	-	0.00%	-
Total Sources		**56,261,037**	**100.00%**	**187,537**	**67,279,200**	**100.00%**	**224,264**

Uses	Ref.	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs		$36,043,500.00	64.06%	120,145	36,043,500	69.91%	120,145
Recreational/Owner Items		750,000	1.33%	2,500	750,000	1.45%	2,500
Demolition		900,000	1.60%	3,000	900,000	1.75%	3,000
Hard Cost Contingency	5.0%	1,802,175	3.20%	6,007	1,802,175	3.50%	6,007
Construction Interest Expense		856,068	1.52%	2,854	663,221	1.29%	2,211
Permanent Loan Origination Fee		87,040	0.15%	290	87,040	0.17%	290
Permanent Loan Closing Costs		56,469	0.10%	188	56,469	0.11%	188
Construction Loan Origination Fee		208,000	0.37%	693	208,000	0.40%	693
Construction Loan Closing Costs		78,000	0.14%	260	78,000	0.15%	260
Costs of Issuance		188,500	0.34%	628	188,500	0.37%	628
Other Loan Closing Costs		100,000	0.18%	333	100,000	0.19%	333
Accounting Fees		40,000	0.07%	133	40,000	0.08%	133
Application Fees		15,000	0.03%	50	15,000	0.03%	50
Appraisal		15,000	0.03%	50	15,000	0.03%	50
Architect Fee - Design	2.25% HC	810,979	1.44%	2,703	810,979	1.57%	2,703
Architect Fee - Supervision	0.30% HC	108,131	0.19%	360	108,131	0.21%	360
Builder's Risk Insurance		289,109	0.51%	964	289,109	0.56%	964
Building Permit	1.03% HC	371,248	0.66%	1,237	371,248	0.72%	1,237
Tenant Relocation		381,582	0.68%	1,272	381,582	0.74%	1,272
WF PCA and Environmental Review		15,000	0.03%	50	15,000	0.03%	50
Engineering Fee		100,000	0.18%	333	100,000	0.19%	333
Environmental Report		100,000	0.18%	333	100,000	0.19%	333
FHFC Application Fees		8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	9.0%	190,169	0.34%	634	190,169	0.37%	634
Compliance Mon. Fee		239,365	0.43%	798	239,365	0.46%	798
Impact Fees		458,557	0.82%	1,529	458,557	0.89%	1,529
Inspection Fees		75,000	0.13%	250	75,000	0.15%	250
Insurance - Property/Liability		159,000	0.28%	530	159,000	0.31%	530
Legal Fees - Partnership		350,000	0.62%	1,167	350,000	0.68%	1,167
Legal Fees - Other		100,000	0.18%	333	100,000	0.19%	333
Market Study		8,500	0.02%	28	8,500	0.02%	28
Marketing & Advertising		75,000	0.13%	250	75,000	0.15%	250
Operating Deficit		419,242	0.75%	1,397	419,242	0.81%	1,397
Property Taxes		211,523	0.38%	705	5,000	0.01%	17
Soil Test Report		20,000	0.04%	67	20,000	0.04%	67
Survey (Including As-Built)		50,000	0.09%	167	50,000	0.10%	167
Title Insurance & Recording		168,052	0.30%	560	168,052	0.33%	560
Utility Connection Fee		314,550	0.56%	1,049	314,550	0.61%	1,049
Credit Underwriter Fee	0	35,000	0.06%	117	35,000	0.07%	117
Soft Cost Contingency	5.0%	256,400	0.46%	855	256,400	0.50%	855
Existing Buildings, Owned		-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired		-	0.00%	-	-	0.00%	0
Sub-Total		**46,454,159**			**46,054,789**		
Reserves Required by Lender		508,461	0.90%	1,695	-	0.00%	0
15 Year Subsidy Reserve			0.00%	-	-	0.00%	0
Other Land Costs		925,000	1.64%	3,083	925,000	1.79%	3,083
Developer Fee	6.0%	2,787,341	4.95%	9,291	2,787,341	5.41%	9,291
Developer's Profit Acquisition	0.0%	-	0.00%	-		0.00%	0
Developer's Profit	12.0%	5,586,076	9.93%	18,620	1,791,929	3.48%	5,973
Total Project Cost		**56,261,037**	**100.00%**	**187,537**	**51,559,059**	**100.00%**	**171,864**
Financing Gap surplus/(short)		**-**			**15,720,141**		

Paid Dev. Fees @ Stabilization	6,870,426
DDF	1,502,990
Total Developer's Fees	8,373,416
Total Fees at Stabilization	**6,870,426**
% of Fees Paid at Stabilization	82.1%

% Paid at:

Closing	33%	2,289,635	Jun-19
50% Comp.	0%	-	Feb-20
	0%	-	
Completion	33%	2,289,635	Jan-21
Stabilization	33%	2,289,635	Jul-21
	100%	6,868,905	

Liberty Square-300 units- 4%- 2C - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Net Rental Income		1,529,712	5,099	1,560,306	1,591,512	1,623,343	1,655,809	1,688,926	1,722,704	1,757,158	1,792,301	1,828,147	1,864,710	1,902,005	1,940,045	1,978,846	2,018,422
Reserve For Vacancy	5.0%	(76,486)	(255)	(78,015)	(79,576)	(81,167)	(82,790)	(84,446)	(86,135)	(87,858)	(89,615)	(91,407)	(93,236)	(95,100)	(97,002)	(98,942)	(100,921)
Laundry Income		38,475	128	39,245	40,029	40,830	41,647	42,480	43,329	44,196	45,080	45,981	46,901	47,839	48,796	49,772	50,767
Other Income		619,920	2,066	638,518	657,673	677,403	697,725	718,657	740,217	762,423	785,296	808,855	833,121	858,114	883,858	910,373	937,685
Total Income		2,111,621	7,039	2,160,053	2,209,639	2,260,409	2,312,391	2,365,616	2,420,115	2,475,919	2,533,062	2,591,576	2,651,496	2,712,857	2,775,696	2,840,048	2,905,953

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Administration	130,500	435	134,415	138,447	142,601	146,879	151,285	155,824	160,499	165,313	170,273	175,381	180,643	186,062	191,644	197,393
Insurance	159,000	530	163,770	168,683	173,744	178,956	184,325	189,854	195,550	201,416	207,459	213,683	220,093	226,696	233,497	240,502
Management Fee	126,697	422	129,603	132,578	135,625	138,743	141,937	145,207	148,555	151,984	155,495	159,090	162,771	166,542	170,403	174,357
Marketing	12,000	40	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127	16,611	17,109	17,622	18,151
Repairs and Maintenance	213,456	712	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871
Salaries	210,607	702	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562
Taxes	211,523	705	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948
Utilities	236,654	789	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960
Replacement Reserves	90,000	300	92,700	95,481	98,345	101,296	104,335	107,465	110,689	114,009	117,430	120,952	124,581	128,318	132,168	136,133
Security	124,896	416	128,643	132,503	136,478	140,572	144,789	149,133	153,607	158,215	162,962	167,850	172,886	178,072	183,415	188,917
Total Expenses	1,515,334	5,051	1,559,899	1,605,783	1,653,025	1,701,666	1,751,747	1,803,311	1,856,403	1,911,067	1,967,350	2,025,301	2,084,969	2,146,405	2,209,662	2,274,794
Net Operating Income	596,288	1,988	600,154	603,857	607,384	610,725	613,869	616,804	619,517	621,995	624,226	626,195	627,888	629,291	630,386	631,159

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Permanent First Mortgage Service	518,511	1,728	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511	518,511
Distributable Cashflow	77,777		81,643	85,345	88,873	92,214	95,358	98,293	101,006	103,484	105,715	107,684	109,377	110,779	111,875	112,648
DDF	1,502,990		1,421,347	1,336,001	1,247,129	1,154,915	1,059,557	961,264	860,259	756,775	651,059	543,375	433,998	323,218	211,343	98,696

Debt Service Coverage:															
Permanent First Mortgage Service	1.15x	1.16x	1.16x	1.17x	1.18x	1.18x	1.19x	1.19x	1.20x	1.20x	1.21x	1.21x	1.21x	1.22x	1.22x

Liberty Square-300 units- 4%- 2C
Project Setup

Project Name	Liberty Square-300 units- 4%- 2C
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Jun-19		
First Unit Occupied	Apr-20	10	10
Last Unit Occupied	Jan-21	9	19
Permanent Loan Closing Date	Jul-21	5	24

Credit Delivery Schedule		
	2020	$898,021
	2021	$2,112,991
	2022	$2,095,382

Lease-up Information	
# of Occupancies upon initial C/O	50
# of Occupancies per Month	30

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
VLI	41.0%	0.0%	0.0%	123
LI	59.0%	0.0%	0.0%	177
Section 8	0.0%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	7	VLI	33%	650	$0.00	$0.00	$0.00	$0.00	4,550	#DIV/0!	$0.00
1 Bedroom	130	LI	60%	650	$762.00	$670.00	$87,100.00	$1,045,200.00	84,500	$0.97	$670.00
1 Bedroom	0	Sec. 8		650	$907.00	$815.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
2 Bedroom	69	VLI	33%	900	$121.00	$0.00	$0.00	$0.00	62,100	#DIV/0!	$0.00
2 Bedroom	25	LI	60%	900	$915.00	$788.00	$19,700.00	$236,400.00	22,500	$1.14	$788.00
2 Bedroom	0	Sec. 8		900	$1,162.00	$1,035.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
3 Bedroom	28	VLI	33%	1,100	$167.00	$0.00	$0.00	$0.00	30,800	#DIV/0!	$0.00
3 Bedroom	5	LI	60%	1,100	$1,057.00	$880.00	$4,400.00	$52,800.00	5,500	$1.25	$880.00
3 Bedroom	0	Sec. 8		1,100	$1,594.00	$1,417.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
4 Bedroom	6	VLI	33%	1,300	$533.00	$0.00	$0.00	$0.00	7,800	#DIV/0!	$0.00
4 Bedroom	5	LI	60%	1,300	$1,179.00	$968.00	$4,840.00	$58,080.00	6,500	$1.34	$968.00
4 Bedroom	0	Sec. 8		1,300	$1,863.00	$1,652.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
5 Bedroom	13	VLI	33%	1,500	$0.00	$0.00	$0.00	$0.00	19,500	#DIV/0!	$0.00
5 Bedroom	12	LI	60%	1,500	$1,249.00	$953.00	$11,436.00	$137,232.00	18,000	$1.57	$953.00
5 Bedroom	0	Sec. 8		1,500	$2,142.45	$1,846.45	$0.00	$0.00	0	#DIV/0!	#DIV/0!
Total/Average	300			873	548	425	$127,476.00	$1,529,712.00	261,750	$0.49	$5,099.04

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	130,500	435	0.50	
Insurance	159,000	530	0.61	
Management Fee	126,697	422	0.82	6.00%
Marketing	12,000	40	0.48	
Repairs and Maintenance	213,456	712	0.05	
Salaries	210,607	702	0.80	
Taxes	211,523	705	0.81	
Utilities	236,654	789	0.90	
Replacement Reserves	90,000	300	0.34	
Security	124,896	416	0.48	
Total	1,515,334	5,051	5.79	
		$420.93		
Senior Debt Service Coverage		1.15x		
Total Debt Service Coverage		0.87x		

Other Income		Per Unit	Per Annum	
Laundry Income		135	38,475	
RUBS Income		-	-	
Other Income		-	619,920	$420.00
Commercial Income	$0.00	-	-	
Total Other Income		135	658,395	

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	76,486
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Lincoln Gardens- 241 units - 4% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	10,878,827	20.98%	45,140	-	0.00%	-
Construction Loan	-	0.00%	-	26,300,000	43.37%	109,129
SAIL	5,000,000	9.64%	20,747	5,000,000	8.25%	20,747
HOME	-	0.00%	-	-	0.00%	-
Supplemental ELI	1,800,000	3.47%	7,469	1,800,000	2.97%	7,469
Soft Debt	8,300,000	16.00%	34,440	8,300,000	13.69%	34,440
FHLB	1,500,000	2.89%	6,224	1,500,000	2.47%	6,224
Limited Partner Equity	22,168,000	42.74%	91,983	17,734,400	29.25%	73,587
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	2,218,845	4.28%	9,207	-	0.00%	-
Total Sources	**51,865,671**	**100.00%**	**215,210**	**60,634,400**	**100.00%**	**251,595**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$33,475,000.00	64.54%	138,900	33,475,000	71.12%	138,900
Recreational/Owner Items	750,000	1.45%	3,112	750,000	1.59%	3,112
Demolition	-	0.00%	-	-	0.00%	-
Hard Cost Contingency	1,673,750	3.23%	6,945	1,673,750	3.56%	6,945
Construction Interest Expense	958,445	1.85%	3,977	895,080	1.90%	3,714
Permanent Loan Origination Fee	108,788	0.21%	451	108,788	0.23%	451
Permanent Loan Closing Costs	70,579	0.14%	293	70,579	0.15%	293
Construction Loan Origination Fee	210,400	0.41%	873	210,400	0.45%	873
Construction Loan Closing Costs	78,900	0.15%	327	78,900	0.17%	327
Costs of Issuance	188,875	0.36%	784	188,875	0.40%	784
Other Loan Closing Costs	100,000	0.19%	415	100,000	0.21%	415
Accounting Fees	40,000	0.08%	166	40,000	0.08%	166
Application Fees	15,000	0.03%	62	15,000	0.03%	62
Appraisal	15,000	0.03%	62	15,000	0.03%	62
Architect Fee - Design	753,188	1.45%	3,125	753,188	1.60%	3,125
Architect Fee - Supervision	100,425	0.19%	417	100,425	0.21%	417
Builder's Risk Insurance	267,919	0.52%	1,112	267,919	0.57%	1,112
Building Permit	344,793	0.66%	1,431	344,793	0.73%	1,431
Tenant Relocation	-	0.00%	-	-	0.00%	-
WF PCA and Environmental Review	15,000	0.03%	62	15,000	0.03%	62
Engineering Fee	100,000	0.19%	415	100,000	0.21%	415
Environmental Report	100,000	0.19%	415	100,000	0.21%	415
FHFC Application Fees	8,000	0.02%	33	8,000	0.02%	33
Tax Credit Allocation Fees	176,579	0.34%	733	176,579	0.38%	733
Compliance Mon. Fee	238,801	0.46%	991	238,801	0.51%	991
Impact Fees	454,655	0.88%	1,887	454,655	0.97%	1,887
Inspection Fees	75,000	0.14%	311	75,000	0.16%	311
Insurance - Property/Liability	127,730	0.25%	530	127,730	0.27%	530
Legal Fees - Partnership	350,000	0.67%	1,452	350,000	0.74%	1,452
Legal Fees - Other	100,000	0.19%	415	100,000	0.21%	415
Market Study	8,500	0.02%	35	8,500	0.02%	35
Marketing & Advertising	75,000	0.14%	311	75,000	0.16%	311
Operating Deficit	318,856	0.61%	1,323	318,856	0.68%	1,323
Property Taxes	211,523	0.41%	878	5,000	0.01%	21
Soil Test Report	20,000	0.04%	83	20,000	0.04%	83
Survey (Including As-Built)	50,000	0.10%	207	50,000	0.11%	207
Title Insurance & Recording	160,289	0.31%	665	160,289	0.34%	665
Utility Connection Fee	252,689	0.49%	1,049	252,689	0.54%	1,049
Credit Underwriter Fee	35,000	0.07%	145	35,000	0.07%	145
Soft Cost Contingency	220,697	0.43%	916	220,697	0.47%	916
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**42,249,380**			**41,979,491**		
Reserves Required by Lender	516,217	1.00%	2,142	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,500,000	2.89%	6,224	1,500,000	3.19%	6,224
Developer Fee	2,534,963	4.89%	10,519	2,534,963	5.39%	10,519
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,065,112	9.77%	21,017	1,052,523	2.24%	4,367
Total Project Cost	**51,865,671**	**100.00%**	**215,210**	**47,066,976**	**100.00%**	**195,299**

Lincoln Gardens- 241 units - 4% - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Net Rental Income		1,664,952	6,909	1,698,251	1,732,216	1,766,860	1,802,198	1,838,242	1,875,006	1,912,506	1,950,757	1,989,772	2,029,567	2,070,159	2,111,562	2,153,793	2,196,869
Reserve For Vacancy	5.0%	(83,248)	(345)	(84,913)	(86,611)	(88,343)	(90,110)	(91,912)	(93,750)	(95,625)	(97,538)	(99,489)	(101,478)	(103,508)	(105,578)	(107,690)	(109,843)
Laundry Income		27,474	114	28,023	28,584	29,156	29,739	30,334	30,940	31,559	32,190	32,834	33,491	34,160	34,844	35,541	36,251
Other Income		552,900	2,294	569,487	586,572	604,169	622,294	640,963	660,192	679,997	700,397	721,409	743,051	765,343	788,303	811,952	836,311
Total Income		2,162,078	8,971	2,210,849	2,260,761	2,311,842	2,364,120	2,417,626	2,472,388	2,528,437	2,585,806	2,644,526	2,704,631	2,766,154	2,829,130	2,893,596	2,959,588

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Administration	104,835	435	107,980	111,219	114,556	117,993	121,532	125,178	128,934	132,802	136,786	140,889	145,116	149,470	153,954	158,572
Insurance	127,730	530	131,562	135,509	139,574	143,761	148,074	152,516	157,092	161,805	166,659	171,658	176,808	182,112	187,576	193,203
Management Fee	129,725	538	132,651	135,646	138,711	141,847	145,058	148,343	151,706	155,148	158,672	162,278	165,969	169,748	173,616	177,575
Marketing	9,640	40	9,929	10,227	10,534	10,850	11,175	11,511	11,856	12,212	12,578	12,955	13,344	13,744	14,157	14,581
Repairs and Maintenance	213,456	886	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871
Salaries	210,607	874	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562
Taxes	211,523	878	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948
Utilities	236,654	982	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960
Replacement Reserves	72,300	300	74,469	76,703	79,004	81,374	83,816	86,330	88,920	91,587	94,335	97,165	100,080	103,083	106,175	109,360
Security	100,333	416	103,343	106,444	109,637	112,926	116,314	119,803	123,398	127,099	130,912	134,840	138,885	143,052	147,343	151,763
Total Expenses	1,416,803	5,879	1,458,342	1,501,107	1,545,136	1,590,465	1,637,134	1,685,182	1,734,650	1,785,581	1,838,017	1,892,004	1,947,587	2,004,814	2,063,734	2,124,397
Net Operating Income	745,275	3,092	752,507	759,654	766,706	773,655	780,491	787,205	793,787	800,225	806,509	812,627	818,567	824,317	829,862	835,191

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Permanent First Mortgage Service	648,065	2,689	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065	648,065
Distributable Cashflow	97,210		104,442	111,588	118,640	125,589	132,426	139,140	145,722	152,160	158,444	164,562	170,502	176,251	181,797	187,125
DDF	2,218,845		2,114,403	2,002,815	1,884,174	1,758,585	1,626,159	1,487,019	1,341,297	1,189,137	1,030,693	866,132	695,630	519,379	337,582	150,457

Debt Service Coverage:																
Permanent First Mortgage Service	1.15x		1.16x	1.17x	1.18x	1.19x	1.20x	1.21x	1.22x	1.23x	1.24x	1.25x	1.26x	1.27x	1.28x	1.29x

Lincoln Gardens- 241 units - 4%
Project Setup

Project Name	Lincoln Gardens- 241 units - 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed	Cumulative
		Months	Months
Predevelopment Start Date	Jun-15		
Closing Date	Sep-16		
First Unit Occupied	Jul-17	10	10
Last Unit Occupied	Nov-17	4	14
Permanent Loan Closing Date	May-18	5	19

Credit Delivery Schedule		
	2017	$712,341
	2018	$2,442,310
	2019	$2,442,310

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%
Building Type	Garden

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	32.4%	0.0%	0.0%	78
LI	67.6%	0.0%	0.0%	163
Section 8	0.0%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VL/L/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	5	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	3,250	#DIV/0!	$0.00
1 Bedroom	3	LI	60%	650	$762.00	$670.00	$2,010.00	$24,120.00	1,950	$0.97	$670.00
2 Bedroom	26	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	23,400	#DIV/0!	$0.00
2 Bedroom	76	LI	60%	900	$915.00	$788.00	$59,888.00	$718,656.00	68,400	$1.14	$788.00
3 Bedroom	27	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	29,700	#DIV/0!	$0.00
3 Bedroom	48	LI	60%	1,100	$1,057.00	$880.00	$42,240.00	$506,880.00	52,800	$1.25	$880.00
4 Bedroom	10	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	13,000	#DIV/0!	$0.00
4 Bedroom	20	LI	60%	1,300	$1,179.00	$968.00	$19,360.00	$232,320.00	26,000	$1.34	$968.00
5 Bedroom	10	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	15,000	#DIV/0!	$0.00
5 Bedroom	16	LI	60%	1,500	$1,300.00	$1,004.00	$16,064.00	$192,976.00	24,000	$1.49	$1,004.00
Total/Average	241			1,088		747	579	$130,562.00	$1,664,952.00	257,500	$0.54	$6,908.51

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	104,835	435	0.41	
Insurance	127,730	530	0.50	
Management Fee	129,725	538	0.83	6.00%
Marketing	9,640	40	0.50	
Repairs and Maintenance	213,456	886	0.04	
Salaries	210,607	874	0.82	
Taxes	211,523	878	0.82	
Utilities	236,654	982	0.92	
Replacement Reserves	72,300	300	0.28	
Security	100,333	416	0.39	
Total	1,416,803	5,879	5.50	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		120	27,474
RUBS Income		-	-
Other Income		-	552,900
Commercial Income	$0.00	-	-
Total Other Income		120	580,374

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	83,248
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

3.11.C

Wells Fargo Community Lending and Investment
301 South College Street
Charlotte, NC 28288
Mail Code: D1053-170
704.383.9524

Wells Fargo Community Lending and Investment

February 02, 2016

Mr. Randy Weisburd
c/o Atlantic Pacific Companies
1025 Kane Concourse, Suite 215
Bay Harbor, Florida 33154

CC: Kenneth Naylor
Lindsay Lecour

Re: Liberty Square and Lincoln Gardens
Miami, Florida

Dear Mr. Weisburd:

Thank you for giving Wells Fargo Community Lending and Investment the opportunity to become your partner in **Liberty Square and Lincoln Gardens** and to continue to grow our relationship with you. This term sheet is based upon our prior term sheets and specific transaction underwriting detailed in this term sheet and in our corresponding financial projections. This term sheet does not limit the terms and provisions that will be set forth in the Partnership Agreement.

Sincerely,

Neal Deaton

Neal C. Deaton
Senior Vice President
Regional LIHTC Equity Manager
Wells Fargo Community Lending & Investment
301 South College Street, 17th Floor
Charlotte, NC 28288 I MAC D1053-170
Office: 704-383-9524 I Mobile: 704-458-1633
neal.deaton@wellsfargo.com

Project Name/ Description:

The Liberty Square sites are within the area that is north of NW 62nd Street, south of NW 67th Street, east of NW 15th Avenue and west of NW 12th Street. Liberty Square will be completed in five separate phases. The Lincoln Gardens site will be at the northeast corner of NW 46th Street and NW 25th Avenue in Miami, Miami-Dade County, Florida. Unit mix consists of the following:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	475	3	149	113	50	30	130
	Market	Market	49	0	0	0	17	32	0
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	159	76	15	17	9	17	25
	Market	Market	17	0	0	0	13	4	0
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	84	48	10	6	10	5	5
	Market	Market	8	0	0	0	4	4	0
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	55	20	15	12	0	3	5
	Market	Market	8	0	0	0	4	4	0
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	40	16	5	0	1	6	12
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the unit mix would be as follows:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	441	2	129	105	50	30	125
	Market	Market	83	1	20	8	17	32	5
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	113	38	10	15	9	17	24
	Market	Market	63	38	5	2	13	4	1
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	53	24	7	3	10	5	4
	Market	Market	39	24	3	3	4	4	1
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	33	10	10	6	0	3	4
	Market	Market	30	10	5	6	4	4	1
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	29	8	3	0	1	6	11
	Market	Market	11	8	2	0	0	0	1
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

Investment Entity: Each phase will have a separate Partnership with a single purpose, bankruptcy remote entity, owned by Atlantic Pacific Communities and Palmetto Homes of Miami, Inc, as General Partner with a .10% ownership interest in the Partnership, and Wells Fargo Community Lending and Investment ("Wells Fargo"), its affiliate or designee, as Limited Partner, with a 99.90% ownership interest in the Partnership.

Net Investor Pay In:

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$19,619,893	$1.13	$22,168,000	$7,758,800	$9,975,600	$4,433,600
Liberty Square -Phase 1A	4%	$20,375,113	$1.13	$23,022,000	$8,057,700	$10,359,900	$4,604,400
Liberty Square -Phase 1B	4%	$20,667,043	$1.13	$23,351,000	$8,172,850	$10,507,950	$4,670,200
Liberty Square -Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2C	4%	$21,129,907	$1.13	$23,874,000	$8,355,900	$10,743,300	$4,774,800

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the net investor pay-in would be as follows:

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$13,068,709	$1.13	$14,766,000	$5,168,100	$6,644,700	$2,953,200
Liberty Square - Phase 1A	4%	$18,016,031	$1.13	$20,356,000	$7,124,600	$9,160,200	$4,071,200
Liberty Square - Phase 1B	4%	$19,325,066	$1.13	$21,835,000	$7,642,250	$9,825,750	$4,367,000
Liberty Square - Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square - Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square - Phase 2C	4%	$20,501,671	$1.13	$23,165,000	$8,107,750	$10,424,250	$4,633,000

Developer Fees: 1/3rd of the Developer Fee will be paid at each equity installment. Deferred Developer Fees shall accrue interest at AFR and be paid as a priority distribution from available cash flow as described in the "Cash Flow Split" section of this term sheet. The General Partner agrees to make a special capital contribution to the Partnership, equal to any unpaid balance of the deferred portion of the Developer Fees (to the extent required to preserve the LIHTC allocation), if such portion has not been fully paid within 15 years from the date of Certificate of Occupancy issuance.

Guarantors:

The obligations of the General Partner as set forth in the Partnership Agreement, including but not limited to those described below, shall be guaranteed by **Howard D. Cohen, Howard D. Cohen Revocable Trust U/A/D 4/6/1993, Kenneth J. Cohen, Stanley D. Cohen, the entity receiving the Developer Fee** and any such other entity/individual deemed appropriate following Wells Fargo due diligence review.

Obligations of the General Partner and Guarantor(s):

Development Completion Guaranty:
The General Partner will guarantee completion of construction of the Project substantially in accordance with plans and specifications approved by Wells Fargo, which includes, without limitation, a guaranty (i) to pay any amounts needed in excess of the construction loan and other available proceeds (less up to $1,000,000 in Deferred Developer Fees) to complete the improvements, (ii) of all amounts necessary to achieve permanent loan closing, and (iii) to provide unlimited operating deficit loans to the Partnership until all conditions of the Capital Contribution installments have been satisfied.

The General Partner will provide copies of each draw request, change orders and all supporting documentation to the Investor Limited Partner simultaneously with submissions to the construction lender. The Investor Limited Partner shall have the right to approve change orders in excess of $100,000 individually and $450,000 in the aggregate. The construction contract shall be a fixed price contract, either a guaranteed maximum contract or a stipulated sum. The General Construction Contract shall be bonded or a Letter of Credit provided i/a/o 10% of the General Construction Contract amount. The development budget will include adequate reserves for construction contingencies, expected to be at least **five percent (5%)** of the General Construction Contract held outside of the General Construction Contract (including all hard costs, general requirements, overhead and profit).

Operating Deficit Guaranty: The General Partner agrees to provide unlimited operating deficit loans to the Partnership until the conditions of Capital Contribution #3 have been satisfied.

After the conditions of Capital Contribution #3 have been satisfied, (i) the Operating Reserve may be used to fund Operating Deficits (operating expenses, debt service obligations, or other expenses of the Partnership approved by the Partners), and (ii) the operating deficit guarantee will be reduced to **6-months of Operating Expenses, Reserves, and Debt Service**.

At the end of the 36-month period, the Operating Deficit Guaranty will be released, provided (i) the Operating Reserve is fully funded, and (ii) the project averages 1.15 DSCR or better for the last 12 months of the 36-month period, or any subsequent 12-month period, measured on an annual basis. The release criteria will be attested to, and documented by the Partnership Accountants, based on audited numbers, and delivered to Wells Fargo or its successors.

Tax Credit Adjusters: The General Partner and the Guarantors will indemnify the Investor Limited Partner for any reduction, recapture, or late delivery of the Low Income Housing Tax Credits ("LIHTC") in amounts described below.

The Partnership Agreement contains Credit Adjuster provisions designed to preserve the Investor Limited Partner's yield in the event any expected Credits are not delivered as projected, as well as an upward credit adjuster for increased Credits or faster delivery of Credit's capped at **$2,000,000** for additional basis credits and **$500,000** for delivering credits faster (leasing faster for example).

The projected aggregate LIHTC at equity closing will be determined by the projected qualified basis of the Partnership multiplied by the published applicable percentage for the 70% present value credit and 30% present value credit or the credit lock rate with the Agency/Authority. **This term sheet assumes a 7.47% rate for the 70% present value credit and 3.20% for the 30% present value credit.**

If an event occurs which affects the delivery of **Federal** aggregate LIHTC (e.g., shortage in basis in accountants final cost certification, or shortage in amount of LIHTC's allocated by the Agency/Authority in IRS Forms 8609), then the Partnership Agreement will provide for a return of capital, to the Investor Limited Partner, net of any tax consequences, in an amount equal to the net credit price described in the Net Investor Pay-in section above times the difference between (i) the projected aggregate LIHTC's, less (ii) the adjusted aggregate LIHTC's. **The Partnership Agreement will provide a similar calculation for any increases to aggregate LIHTC's.**

If an event occurs, which affects the timing and delivery of **Federal** LIHTC (e.g., lease up slower than projected) allocable to the Investor Limited Partner in years 2017 or 2018, then the Partnership Agreement will provide for a return of such capital, to the Investor Limited Partner, net of any tax consequences, in an amount equal to the net credit price described in the Net Investor Pay-in section above times the difference between (i) the shortfall in projected current year LIHTC's, less (ii) the net present value of the shortfall in projected current year LIHTC's for a 10 year period at a discount rate of 5.00%.

There may be adjustment events occurring during the compliance period not considered or described in the aforementioned paragraphs. In the event that the actual amount of tax credits claimed by the Investor Limited Partner, is less than the amount specified, then the General Partner shall reimburse the Investor Limited Partner, on a dollar for dollar basis, for each lost dollar of Credit's plus any resulting penalties, taxes due, or tax consequences. Similarly, if there is a recapture of Credit's (except from the sale or transfer of the Investor Limited Partner's interest in the Partnership), the General Partner shall indemnify the Investor Limited Partner against any tax credit recapture liability incurred (including interest, penalties, tax effects, or and any reasonable related legal or accounting costs).

In addition, to the extent any Tax Credit Adjuster owed to the Investor Limited Partner is solely attributable to a Change in Law then such portion of the credit adjuster distribution or credit adjuster payment shall only be payable to the

Investor Limited Partner from available Cash Flow and Net Proceeds upon sale or refinancing, in each case as a first priority distribution.

Repurchase Obligation: The General Partner will be obligated to repurchase the Investor Limited Partner's interest in the Partnership should the project fail to meet certain legal and operational performance criteria as outlined in the Partnership Agreement. The amount of the purchase price shall equal, as of the actual date of purchase, the sum of:

a) the aggregate amount of Capital Contributions and advances made by the Investor Limited Partner to the Partnership (less Credits previously allocated to the Investor Limited Partner prior to such purchase, but only to the extent that such Credits are not subject to recapture under the Code), plus
b) an amount of interest equal to 8% per annum thereon from the date of any Capital Contribution until the date of the Investor Limited Partner's receipt of the Buyout Price, plus
c) the legal, accounting and internal costs incurred by the Investor Limited Partner in connection with its investment in the Partnership capped at $100,000, plus
d) the amount of any interest and penalties imposed on the Investor Limited Partner as a result of such purchase or its prior claiming of Credits with respect to the Partnership, plus
e) an amount that, on an After-Tax Basis, equals all transfer taxes or similar assessments incurred by the Investor Limited Partner in connection with its investment in the Partnership or the sale of its Interest pursuant to this Agreement, such amounts representing the parties' good faith estimate of damages incurred by the Investor Limited Partner.

Incentive Mgmt. Fee: An Incentive Management Fee will be payable from net cash flow to the General Partner, in the priority described below, equal to 90% of cash flow. Subject to the approval of Wells Fargo counsel, total fees payable to the General Partner, and expensed by the Partnership, may not exceed 12% of the Partnership's Effective Gross Income for such year.

Asset Mgmt. Fees: An annual cumulative fee of $5,000, payable to Wells Fargo, commencing on the date Capital Contribution #3 is funded.

Cash Flow Split: Cash Flow to the Partnership shall be distributed as follows:

A. To Limited Partner in payment of any amounts due as a result of any unpaid Credit Adjuster Amount.
B. To Limited Partner in payment of Asset Management Fees or any unpaid Asset Management Fees.
C. To the payment of any Loans provided by the Investor Limited Partner.
D. To the payment of any Deferred Developer Fees.
E. To replenish operating reserves.
F. To the payment of any General Partner Operating Deficit Loans.
G. Of the remaining balance, ten percent (10%) shall be distributed to the Limited Partner.
H. To the payment of Incentive Management Fees.

I. The balance, 100% to the General Partner.

Residual Split: Any gain upon sale or refinancing shall be distributed as follows:

A. To Limited Partner in payment of any amounts due because the Actual Credit is less than the Projected Credit, or there has been a recapture of Credit.
B. To Limited Partner for payment of any unpaid Asset Management Fees.
C. To the payment of any Loans provided by the Limited Partner,
D. To the Limited Partner for payment of any exit taxes.
E. To the payment of any Deferred Developer Fees.
F. Unless the initial compliance period has expired, to the Operating Reserve until the balance in the Operating Reserve equals the initial underwritten amount.
G. To the General Partner for payment of any unpaid Partnership loans.
H. Of the remaining balance, ten percent (10%) shall be distributed to the Limited Partner.
I. Disposition Distribution to the General Partner equal to 6% of Gross Sales Proceeds less 3rd party brokerage or marketing fees.
J. The balance, 100% to the General Partner.

The Partners agree that liquidation distributions will be made in accordance with the positive balances in their respective capital accounts, after taking into account all adjustments to capital accounts for the year. The Partners further agree that (i) capital profits will be allocated in a manner to achieve, to the maximum extent possible, the Partners' intended distributions of sale or refinancing proceeds as described above and (ii) the allocation provisions in the partnership agreement will be amended, with the Limited Partner's consent, which shall not be unreasonably withheld if the General Partner has provided a tax opinion stating that the amended allocations will comply with the Treasury Regulations, to the extent necessary and permissible to achieve the Partners' intended distributions of sale or refinancing proceeds as described above.

Right of First Refusal/ Purchase Option: At any time beginning on the first day of the first year following the last year of the Credit Period, and continuing until 24 months after the end of the initial compliance period, (the "Put Option Period"), the Investor Limited Partner shall have the right to require that, upon provision of 30 days' written notice, the General Partner (or its designee) purchase the entire interest of the Investor Limited Partner for a purchase price equal to $100 (the "Put Option").

If the Investor Limited Partner does not exercise the Put Option during the "Put Option Period", then, at the end of the initial compliance period, and ending two years after the expiration of the initial compliance period, the General Partner shall have an option to purchase either the (i) Partnership's Assets, or (ii) the Investor Limited Partner's interest in the Partnership (the "FMV Options") for an amount equal to the sum of all amounts owed to the Investor Limited Partner under the Partnership Agreement and associated documents, plus the greater of (i) the fair market value of the apartment complex (fair market value to be determined by mutual agreement of the parties and by taking into account any affordability restrictions applicable to the apartment complex) minus ordinary and reasonable costs of sale actually incurred or (ii) one dollar $1.00 plus (a) the amount of outstanding Partnership debt plus (b) the amount which, if the Partnership were liquidated, would be sufficient to distribute to the Investor Limited Partner an after-tax amount equal to

the transfer and other taxes incurred by the Investor Limited Partner upon disposition, plus (c) any unpaid portion of any Credit Adjuster payments plus interest due and owing to the Investor Limited Partner.

Note: The fair market value of the Apartment Complex shall be determined by mutual agreement of the parties or, in the absence of such agreement, the General Partner and Wells Fargo shall select a mutually acceptable appraiser who shall determine the fair market value of the Apartment Complex. In the event the parties are unable to agree upon an appraiser, each party shall select an appraiser. If the difference between the two appraisals is within ten percent (10%) of the lower of the two appraisals, the fair market value shall be the average of the two appraisals. If the difference between the two appraisals is greater than ten percent (10%) of the lower of the two appraisals, then the two appraisers shall jointly select a third appraiser. If the two appraisers are unable to jointly select a third appraiser, either the General Partner or Wells Fargo may, upon written notice to the other, request that the appointment be made by the American Arbitration Association or its designee. The appraisals shall take into account any title restrictions and the requirement that the Apartment Complex remain dedicated for the use of low-income households pursuant to any restrictions under any loan agreements or regulatory agreements. If the third appraisal is less than either of the first two, then fair market value shall be the average of the two lowest appraisals. If the third appraisal is greater than the first two, then fair market value shall be the average of the two highest appraisals. If the third appraisal falls between the previous two appraisals, the fair market value shall be the value established by the third appraisal. The General Partner and the Investor Limited Partner shall share the cost equally of any appraiser jointly selected or shall pay the costs of the appraiser they each select and shall share the cost equally of any third appraiser. Any appraiser selected pursuant to this section shall be an MAI appraiser with at least five years of experience in valuing income-restricted multifamily rental property.

Replacement Reserves: The Partnership will establish a minimum reserve of $300 per unit per annum, increasing 3% annually, and beginning at the earlier of, permanent loan conversion, or 36 months after equity closing.

Operating Reserves: The Partnership will fund an Operating Reserve to be held and administered by Wells Fargo. Any withdrawal from the Wells Fargo Operating Reserve shall require the signatures of both the General Partner and the Limited Partner (not to unreasonably be withheld) and shall be made to pay only operating expenses, debt service obligations, or other expenses of the Partnership as approved by the Limited Partner, in the event that there are operating deficits. The funding will occur at permanent loan conversion (Capital Contribution #3), as described in the "Net Investor Pay In" section of this term sheet. The Wells Fargo Operating Reserve shall be used to pay Operating Deficits prior to the General Partner's obligation to fund Operating Deficits through Operating Deficit Loans.

Reporting Requirements: Among other reporting requirements to the Limited Partner (i) the General Partner will have at least 90 days, after the end of the Partnership taxable year, to provide all Schedules K-1 for the Partnership, and (ii) during the lease-up period, the General Partner will have at least 30 days after the end of each month, to provide (a) Partnership income and expenses for the month, and (b) copies of the rent rolls.

Other Notes and Conditions:

Wells Fargo reserves the right to adjust pricing and/or Capital Contributions herein based on Wells Fargo's due diligence, which includes verification of the following information:

1) The General Partner must have firm commitment(s) for construction and fixed-rate permanent financing with terms, conditions and lender(s) acceptable to Wells Fargo. The amount(s) assumed for this term sheet are as follows:

Lincoln Gardens	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$10,878,827	420	4.87%	Hard	$648,065
Construction Loan	TBD	$26,300,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$8,300,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1A	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$9,439,692	420	4.87%	Hard	$562,334
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$10,060,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$9,196,558	420	4.87%	Hard	$547,851
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,200,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2A	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$4,976,386	420	5.75%	Hard	$330,532
Construction Loan	TBD	$18,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$150,000	360	1.00%	Soft	N/A
Liberty Square - Phase 2B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$5,510,042	420	5.75%	Hard	$365,977
Construction Loan	TBD	$20,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2C	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$8,704,047	420	4.87%	Hard	$518,511
Construction Loan	TBD	$26,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,880,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the amounts would be as follows:

Lincoln Gardens	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$16,467,162	420	4.87%	Hard	$980,970
Construction Loan	TBD	$26,300,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$9,800,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1A	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$10,689,035	420	4.87%	Hard	$562,334
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,160,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$9,568,999	420	4.87%	Hard	$547,851
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$12,200,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 2A	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$4,976,386	420	5.75%	Hard	$330,532
Construction Loan	TBD	$18,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$150,000	360	1.00%	Soft	N/A
Liberty Square - Phase 2B	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$5,510,042	420	5.75%	Hard	$365,977
Construction Loan	TBD	$20,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2C	**Lender**	**Amount**	**Amortization Period**	**Interest Rate**	**Hard / Soft**	**Must Pay Pmt**
Permanent Loan	TBD	$8,546,217	420	4.87%	Hard	$518,511
Construction Loan	TBD	$26,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$12,805,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

2) Wells Fargo has reviewed the Development Team Profiles demonstrating the experience and expertise of the General Partner, Guarantor(s), Contractor and Management Agent, and information sufficient to perform a management Partnership review (marketing plan, etc.). We will also request the updated personal and/or corporate financial statements, tax returns, real estate schedules, cash flow schedules, and background checks on the General Partner, general contractor, and guarantor(s) 30 days prior to closing and we will also require updated and accurate construction and development budgets. An equity closing will also be contingent upon final approval of environmental, geotechnical, structural, and geological reports, site inspection, appraisal, market study, final Plans & Specifications, fixed price construction contract, contractor bonding, and cash flow projections. Wells Fargo shall also request such other documents, instruments and certificates including,

without limitation, opinions and other assurances, as Wells Fargo or their respective counsel may reasonably require.

3) The Investor Limited Partner will require final approval of the inspecting engineer's review of the project plans and specifications prior to Partnership close. Wells Fargo debt and equity will rely on the same inspecting engineer to conduct their review. The cost of this service will be paid by the Partnership. The costs of inspections on monthly draws will also be paid by the Partnership, and will be capped at a TBD contracted amount. Wells Fargo will pay for the plan and cost review.

4) The Contractor will be bonded, or Wells Fargo will be provided with a letter of credit for 10% of the contract amount.

5) The Development Budget will include hard cost construction contingencies of at least **5%** of the General Construction Contract. The aforementioned hard cost construction contingency will be budgeted separate and apart from any amounts included in the General Construction Contract.

6) Wells Fargo requires that the property management company have a demonstrated history of positive performance and experience with multi-family and Low-Income Tax Credit properties. The management agreement with WinnResidential shall have an initial term of one year and shall be renewable annually thereafter.

7) The Accountants for the Partnership shall be either CohnReznick or Novogradac or another accounting firm approved by Wells Fargo. The Accountants shall prepare tax and financial reports as set forth in the Partnership Agreement, including the final cost certification.

8) The Partnership Agreement will contain provisions requiring Investor approval to convert to permanent financing based on the following conditions:

a) Subject to final underwriting:
   i. The size of the permanent debt, which requires must-pay periodic payments, may not be in excess of the amounts specified in the Other Notes and Conditions section above.
   ii. The annually required must-pay debt service on the property may not be in excess of amounts specified in the Other Notes and Conditions section above..
   iii. The annualized Debt Service Coverage Ratio must not be either (a) less than **1.20 to 1.00** at the time of conversion, or (b) projected to be less than **1.15 to 1.00** in any year of the initial Compliance Period, based on the underwriting parameters, and rates of escalation, as set forth below.
b) Subject to final underwriting, rents will assume to escalate at 2% per year,
c) Subject to final underwriting, at the time of conversion, the underwritten rents will be based on actual rents received from tenants in occupancy under signed leases, after giving effect to any rent concessions by spreading the amount of such concessions evenly over the term of the lease,
d) Rents for units having rental subsidies of any kind will be assumed to be the

lesser of permissible rents under the subject subsidy and permissible rents under Section 42 of the Code, however, Rents from rent subsidies received from a HAP contract with a term of at least 15 years will be assumed to be the Rents received from the HAP Contract,

e) Subject to final underwriting, vacancies will be assumed to be the greater of (i) 5.0% or (ii) actual vacancy,

f) Subject to final underwriting, annual operating expenses will be underwritten at the greater of (i) actual annual operating expenses (estimated at conversion), or (ii) the amounts specified below inclusive of replacement reserves of $300 PUPA:

Phase	Proposed Expenses (PUPA)
Lincoln Gardens	$5,879
Liberty Square - Phase 1A	$5,062
Liberty Square - Phase 1B	$5,124
Liberty Square - Phase 2A	$4,771
Liberty Square - Phase 2B	$4,778
Liberty Square - Phase 2C	$5,051
Average	$5,111

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the expenses would be as follows:

Phase	Proposed Expenses (PUPA)
Lincoln Gardens	$5,980
Liberty Square - Phase 1A	$5,080
Liberty Square - Phase 1B	$5,130
Liberty Square - Phase 2A	$4,771
Liberty Square - Phase 2B	$4,778
Liberty Square - Phase 2C	$5,049
Average	$5,131

g) Subject to final underwriting, expenses will assume to escalate at the rate of 3% per year.

9) If the project has soft debt financing, Wells Fargo will require a residual analysis that shows that any soft debt financing will be repaid at the end of the respective soft debt term.

10) Transactional structure, including cash flow allocations, residual splits, special allocation of losses, economic substance and tax allocations are subject to approval by legal counsel.

11) Prior to closing the equity transaction, Wells Fargo will receive, review, and accept, a standard site work letter, or other acceptable third party, stating which site work costs are includable in eligible basis.

12) To help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person or corporation who opens an account and/or enters into a business relationship.

Legal, Closing, and Other Expense: If Wells Fargo reaffirms their proposal prior to the termination of the Due Diligence Period, but, the General Partner has offered the interest to another purchaser, the General Partner will be responsible for reimbursing Wells Fargo for all third party costs incurred in conducting the Due Diligence Review, including, but not limited to, legal fees, a market study, an appraisal, a background investigation and site visits.

The terms contained herein are subject to change upon the completion of the Bank's final due diligence, and as may be required pursuant to the Bank's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. This Term Sheet shall not limit or modify in any way the terms and conditions ultimately contained in a Partnership Agreement or related agreements.

Expiration: This Term Sheet must be executed and returned no later than July 8, 2016 or the proposal will expire.

WELLS FARGO

Wells Fargo Community Lending and Investment

Agreed and Accepted this Day:

By: _____
Randy Weisburd, President of Atlantic Pacific Communities, LLC

Date: 2/3/2016

These terms are subject to change upon the completion of the Investor Limited Partner's Due Diligence, and as may be required pursuant to the Investor Limited Partner's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. These terms may not be changed or otherwise modified orally.

WELLS FARGO

February 2, 2016

Mr. Randy Weisburd
c/o Atlantic Pacific Companies
1025 Kane Concourse, Suite 215
Bay Harbor, Florida 33154

CC: Kenneth Naylor
Lindsay Lecour

Re: Construction and Permanent financing for Liberty Square and Lincoln Gardens affordable housing development in Miami, FL (the "Property").

Dear Mr. Weisburd:

We are pleased to advise you of the terms of construction period loan and permanent loan for the above referenced development. This letter is made based upon the financial information and projections provided to us in support of your loan application, and under the following terms and conditions.

Based upon a review of the project data, which included a narrative project description, sources and uses information, a development budget, pro forma, market study, guarantor financials and operating cash flow detail, the Bank anticipates that the structure of the proposed loans would include, without limitation, the terms listed below. The proposed loan structure and pricing may change based upon the Bank's analysis of additional information pending.

Project Name/ Description: The Liberty Square sites are within the area that is north of NW 62nd Street, south of NW 67th Street, east of NW 15th Avenue and west of NW 12th Street. Liberty Square will be completed in five separate phases. The Lincoln Gardens site will be at the northeast corner of NW 46th Street and NW 25th Avenue in Miami, Miami-Dade County, Florida.

Developers: **Single purpose entities to be created will be affiliates of Atlantic Pacific Communities, LLC and Palmetto Homes of Miami, Inc.**

Borrower: Each phase will have a separate Partnership with a single purpose, bankruptcy remote entity, owned by Atlantic Pacific Communities and Palmetto Homes of Miami, Inc., as General Partner with a .10% ownership interest in the Partnership, and Wells Fargo Community Lending and Investment ("Wells Fargo"), its affiliate or designee, as Limited Partner, with a 99.90% ownership interest in the Partnership.

Guarantors: Full Completion and Repayment Guaranties from Howard D. Cohen, Howard D. Cohen Revocable Trust under agreement dated 4/6/93, Kenneth J. Cohen and Stanley D. Cohen.

In addition to the Guaranties described above, the Bank may require a minimum Liquidity and Tangible Net Worth Covenant in aggregate for all Guarantors, consistent with the covenants required by Wells Fargo Commercial Real Estate Group.

Collateral: The facilities will be secured by a first real estate mortgage, as well as other instruments including but not limited to an assignment of leases and rents on the subject Property, an assignment of rights to capital contributions, an assignment of all general partner interests in the Borrower, an assignment of the Ground Lease (if any), an assignment of the Section 8 contract (if any) and assignments of the borrower's agreements with the general contractor, architect, property manager, and service provider (if applicable).

Purpose: Construction proceeds will be used to fund the construction of the project which will be developed by the Developers.

Rental Set-Aside: The rental set-aside for the respective phases will be as follows:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	475	3	149	113	50	30	130
	Market	Market	49	0	0	0	17	32	0
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	159	76	15	17	9	17	25
	Market	Market	17	0	0	0	13	4	0
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	84	48	10	6	10	5	5
	Market	Market	8	0	0	0	4	4	0
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	55	20	15	12	0	3	5
	Market	Market	8	0	0	0	4	4	0
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	40	16	5	0	1	6	12
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the unit mix would be as follows:

				Lincoln Gardens	Liberty Square - Phase 1A	Liberty Square - Phase 1B	Liberty Square - Phase 2A	Liberty Square - Phase 2B	Liberty Square - Phase 2C
Unit Mix	**Set Aside**	**AMI%**	**Total Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**	**# Units**
1 Bedroom	VLI / ACC	33%	29	5	4	6	4	3	7
	LI	60%	441	2	129	105	50	30	125
	Market	Market	83	1	20	8	17	32	5
2 Bedroom	VLI / ACC	33%	297	26	42	48	58	54	69
	LI	60%	113	38	10	15	9	17	24
	Market	Market	63	38	5	2	13	4	1
3 Bedroom	VLI / ACC	33%	144	27	20	42	11	16	28
	LI	60%	53	24	7	3	10	5	4
	Market	Market	39	24	3	3	4	4	1
4 Bedroom	VLI / ACC	33%	117	10	21	50	14	16	6
	LI	60%	33	10	10	6	0	3	4
	Market	Market	30	10	5	6	4	4	1
5 Bedroom	VLI / ACC	33%	53	10	19	0	5	6	13
	LI	60%	29	8	3	0	1	6	11
	Market	Market	11	8	2	0	0	0	1
			1,535	**241**	**300**	**294**	**200**	**200**	**300**

Restrictive Covenants: To the extent that additional restrictions exist associated with FHFC, impact fees, or other agreements, Bank review and approval is required.

Financing terms herein assume that any extended use agreement or similar encumbrance affecting the property, by its terms, must terminate upon foreclosure or upon a transfer of the property in lieu of foreclosure, in accordance with Section 42(h)(6)(E) of the Internal Revenue Code.

Recourse: Full Completion and Repayment Guarantees from Guarantors during the Construction Period. Permanent Loan Facility will be non-recourse except for standard non-recourse carve outs.

Cash Equity: The Bank reserves the right to determine the exact amount of cash equity and pay-in schedule of the equity based on the final structure or the transaction and loan. The total amount of equity and proposed pay-in is as follows:

Phase	Tax Credit Type	Total Tax Credits	Pricing	Total Equity 99.99% (Rounded '000s)	At Closing	At Construction Completion	At Stabilization
Lincoln Gardens	4%	$19,619,893	$1.13	$22,168,000	$7,758,800	$9,975,600	$4,433,600
Liberty Square -Phase 1A	4%	$20,375,113	$1.13	$23,022,000	$8,057,700	$10,359,900	$4,604,400
Liberty Square -Phase 1B	4%	$20,667,043	$1.13	$23,351,000	$8,172,850	$10,507,950	$4,670,200
Liberty Square -Phase 2A	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2B	9%	$25,610,000	$1.10	$28,168,000	$9,858,800	$12,675,600	$5,633,600
Liberty Square -Phase 2C	4%	$21,129,907	$1.13	$23,874,000	$8,355,900	$10,743,300	$4,774,800

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the net investor pay-in would be as follows:

Lincoln Gardens	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$16,467,162	420	4.87%	Hard	$980,970
Construction Loan	TBD	$26,300,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$9,800,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1A	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$10,689,035	420	4.87%	Hard	$562,334
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$11,160,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 1B	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$9,568,999	420	4.87%	Hard	$547,851
Construction Loan	TBD	$25,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	1.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$12,200,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Liberty Square - Phase 2A	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$4,976,386	420	5.75%	Hard	$330,532
Construction Loan	TBD	$18,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$150,000	360	1.00%	Soft	N/A
Liberty Square - Phase 2B	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$5,510,042	420	5.75%	Hard	$365,977
Construction Loan	TBD	$20,000,000	N/A	4.00%	Hard	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A
Liberty Square - Phase 2C	Lender	Amount	Amortization Period	Interest Rate	Hard / Soft	Must Pay Pmt
Permanent Loan	TBD	$8,546,217	420	4.87%	Hard	$518,511
Construction Loan	TBD	$26,000,000	N/A	4.00%	Hard	N/A
SAIL	FHFC	$5,000,000	360	1.00%	Soft	N/A
HOME	City of Miami	$2,000,000	360	0.00%	Soft	N/A
Suplemental ELI	FHFC	$1,800,000	360	0.00%	Soft	N/A
Soft Debt	Miami-Dade County	$12,805,000	360	1.00%	Soft	N/A
FHLB	FHLB	$1,500,000	360	0.00%	Soft	N/A

Developer Fee: Paid Developer's Fee will be deferred until after the payoff of the Bank's loan, except for 1/3rd of developer fee paid at the construction loan closing. Upon approval of the Bank and as provided in the Wells Fargo equity term sheet, after final lien free Certificate of Occupancy for the residential units, subsequent pay down of the construction bridge loan, 1/3rd of paid Developer Fee shall be released. Upon conversion and subsequent pay off of the construction bridge loan, 1/3rd of paid Developer Fee shall be released. Except as otherwise described above, if any Developer Fee is paid by the tax credit investor limited partner prior to the payoff of the loan, proceeds shall be deposited into a restricted account with Bank and assigned to Bank as additional collateral.

CONSTRUCTION PERIOD

Construction Loan Facility: Bank funding of a Construction Period Loan in an amount equal to the lessor of:

1) **Amounts as follows:**

Phase	Construction Loan Amount
Lincoln Gardens	$26,300,000
Liberty Square - Phase 1A	$25,000,000
Liberty Square - Phase 1B	$25,000,000
Liberty Square - Phase 2A	$18,000,000
Liberty Square - Phase 2B	$20,000,000
Liberty Square - Phase 2C	$26,000,000

2) 80% of the appraised value, based on the stabilized rent-restricted value of the project plus the value of the low-income housing tax credits, or;

3) 85% of the total development cost of the project.

Usage: Funds will be disbursed monthly on a draw down basis.

Funding Schedule: The Bank notes that terms included herein are based on the information provided by Developer that tax credit equity will repay the Bank on or prior to conversion or according to a schedule agreed to by the Bank.

Term: The maximum term that the loan shall be outstanding shall be twenty-four (24) months from the date of closing, plus one six-month extension. The extension is contingent upon: payment of an extension fee of 25 bps on the Permanent Loan Commitment, the Property having obtained a Certificate of Occupancy and the project having achieved 60% occupancy at proforma rents.

Interest Rate: During the Construction Period, the Facility shall bear interest at a rate per annum equal to, 30-day LIBOR plus 200 basis points.

While the Bank will attempt to maintain an Interest Rate that preserves feasibility for the project and for the Bank, the Bank reserves the right until closing to increase the spread over the 30-day LIBOR rate and the floor (if any) to reflect market conditions including the cost of funds.

Interest will be payable monthly out of an interest reserve.

Origination Fee: The Facility origination fee will be equal to eight tenths of one percent (0.80%) of the Construction Period Facility Amount, subject to a floor of $25,000.

PERMANENT PERIOD LOAN

Permanent Loan Facility: A Permanent Loan Commitment approximately as follows:

Phase	Permanent Loan Amount
Lincoln Gardens	$10,878,827
Liberty Square - Phase 1A	$9,439,692
Liberty Square - Phase 1B	$9,196,558
Liberty Square - Phase 2A	$4,976,386
Liberty Square - Phase 2B	$5,510,042
Liberty Square - Phase 2C	$8,704,047

In the event Atlantic Pacific Communities elects to provide workforce/market rate units at 80% of area median income, the Permanent Loan Commitment would be as follows:

Phase	Permanent Loan Amount
Lincoln Gardens	$16,467,162
Liberty Square - Phase 1A	$10,689,035
Liberty Square - Phase 1B	$9,568,999
Liberty Square - Phase 2A	$4,976,386
Liberty Square - Phase 2B	$5,510,042
Liberty Square - Phase 2C	$8,546,217

Or such other amount that is satisfactory to Wells Fargo and agreed to by bank, Borrower and tax credit investor prior to closing. Permanent Loan Commitment Amount is subject to full underwriting of rents and expenses and a minimum projected debt service coverage ratio ("DSCR") equal to the greater of (i) 1.20x in the first stabilized year and (ii) such DSCR

necessary in the first stabilized year to achieve a 1.10x DSCR at maturity based on inflationary increases as determined by bank. All rents will be underwritten to a market advantage of at least 10% for each unit type. Replacement reserves of not less than $300 per unit per year escalating by 3% per annum, beginning the first year after conversion shall be required.

The maximum Permanent Loan Amount shall not exceed 80% of the appraised value of the rental units based on the income restricted rents.

The Permanent Loan Commitment shall be secured by a Delivery Assurance Note and Delivery Assurance Mortgage

Please note that the Bank reserves the right to assign the Permanent Loan and/or Permanent Loan Commitment to a third party at any time.

Permanent Loan Guarantors: Permanent Loan shall carry standard non-recourse carve out guarantees to be provided by Guarantors, as acceptable to the Bank.

Forward Commitment Term: Twenty-four (24) months, plus two three-month extensions. The first three-month extension will be at no cost and the second three-month extension will require payment of a fee equal to 0.25% of the commitment amount.

Term and Amortization: The term of the permanent loan will be 15 years from the time of conversion, or mature at least two years prior to the maturity of any subordinate debt subject to Bank approval. In no event shall the term be longer than 30 years. The amortization of the loan will be 35 years with a balloon payment due at maturity.

Conversion Criteria: Borrower to provide evidence that the Property has achieved 90% physical and economic occupancy levels for 90 consecutive days; and Borrower to provide evidence that the Property has for a 90 day period (i) maintained a DSCR of at least 1.20x, and (ii) such debt service coverage ratio at origination of the Loan that will result in the Project maintaining a DSCR of 1.10x for the full term of the Loan based on inflationary increases of 2% on revenue and 3% on expenses. DSCR to be calculated in accordance with normal permanent loan standards including, but not limited to, actual revenue received during the 90-day period, and the greater of actual, appraisal, and underwritten estimated expenses, and a minimum replacement reserve equal to the greater of $300/unit with trending or the amount determined in a property conditions report. Debt service shall include debt service on the permanent loan as well as all "hard" or "must pay" debt associated with the project. The DSCR shall be determined by Lender in its sole discretion.

Borrower shall provide evidence that at least 90% of anticipated tax credit equity advances have been made or will have been made simultaneous with conversion.

Payment to Bank of the Conversion Fee.

Interest Rate: The Permanent Loan shall have a fixed rate determined by Bank and based on the 10-year Treasury bill yield plus a spread of 2.60% for tax-exempt debt and an estimated fixed rate of 5.75% for taxable debt . The fixed rate and spread over treasury are subject to change and the calculated rate will vary as the index and overall market conditions vary.

Permanent Loan rate to be locked within 5 business days of the construction loan closing, and evidenced in the Permanent Loan Commitment letter.

Permanent Loan Fees: A commitment fee of the greater of 1.0% or $10,000 shall be due upon execution of the Permanent Loan Commitment. A Conversion Fee of $7,500, plus counsel fees (estimated at $7,000) shall be due as a condition to converting to the Permanent Loan.

Yield Maintenance: Yield maintenance penalties will be applied if (i) the loan fails to convert to the Permanent Loan within the Forward Commitment Term; (ii) if the Permanent Loan Amount is adjusted by more than 20%; and/or (iii) if the Permanent Loan is prepaid during the first 15 years of the permanent loan term. Borrower shall pay Bank a fee in an amount equal to the greater of (a) 1.00% of the unpaid principal balance of the Permanent Loan Amount or (b) the Yield Maintenance Amount (standard formula will be provided). A prepayment penalty equal to 1.00% of the unpaid principal balance will apply if the loan is prepaid between the 15th year of the term and 3 months prior to loan maturity.

Replacement Reserves: Ongoing annual reserves will be $300/unit plus applicable annual trending, starting the first year after conversion. Replacement Reserves will be held by Bank.

Operating/Debt Service Reserves: Operating Reserves of approximately of approximately 6 months of operating expenses, reserves, and debt service shall be held by Investor or permanent lender.

GENERAL CONDITIONS FOR CLOSING

Expenses: Borrower will pay for all expenses incurred by the Bank in connection with the loan including, but not limited to, reasonable legal fees and expenses, appraisal/survey fees, title insurance premiums and search fees, credit investigation fees, UCC searches, environmental assessment fees, and inspecting architect fees, whether or not the facilities contemplated herein are funded. This obligation will survive the expiration or termination of any approval. For expenses incurred by Bank, Bank shall make best efforts to obtain discounted pricing based on volume of deals being closed by Bank and its vendors.

Tax Credits: Bank understands that Borrower shall be awarded 9% and 4% Low Income Housing Tax Credits. Any financing that would bridge tax credit equity is contingent upon the sale of the tax credits to a purchaser acceptable to the Bank, equity terms acceptable to the Bank and closing of the tax credit investor partnership prior to or simultaneous with loan closing.

Guarantor Status: Facility is dependent on satisfactory review of the Guarantors' financial position, currently under review.

Documents: Any loan must contain all the terms and conditions desired by the Bank. The loan documents must be satisfactory to the Bank and the Bank's attorneys at the Bank's sole discretion.

Project Budget: The Bank's current understanding of the project budget is attached hereto as **Exhibit A**. The Bank acknowledges that this project budget is subject to change. However, please be aware that this proposal is based on the attached budget. Significant changes to the budget that materially affect the project may result in revocation of or changes to the terms and conditions proposed herein.

Appraisal: The Bank will require review and approval of the appraisal ordered by the Bank, at the Borrower's expense, in form and substance satisfactory to the Bank prior to any funding of the proposed loan.

Environmental: The proposed loan will be contingent upon the Bank's final review and satisfaction of a Phase I and Phase II Environmental Report submitted by the Borrower to Bank.

GC Contract Approval: The Bank reserves the right to review and approve the general contractor and the construction contracts as to form, content, and values. The construction contract shall be a fixed price contract.

A Payment & Performance Bond will be required. In lieu of a P&P Bond, the Borrower may deliver a 10% Letter of Credit from a financial institution acceptable to Bank.

Costing: The Bank will require final review and approval of the costing review ordered by the Bank, at the Borrower's expense, in form and substance satisfactory to the Bank prior to any funding of the proposed loan.

ADA Compliance: Acknowledgment from an engineer, architect or professional inspector, prior to closing that the project complies with ADA.

Title Insurance: Bank will require an acceptable ALTA extended coverage title policy from an approved insurer in the amount of the loan, together with appropriate endorsements determined after reviewing a preliminary title commitment or other relevant documentation.

Property Manager: Final review and approval of the property management agreement with WinnResidential.

The terms contained herein are confidential, and except for disclosure to your officers, employees, and to professional advisors retained by you in connection with this transaction, or as may be required by law, may not be disclosed in whole or in part to any other person or entity without the prior consent of Wells Fargo.

The pricing and structure included herein are based on current market conditions as of the date of this letter. Bank reserves the right to review and revise the above pricing and structure based on then current market conditions.

If you would like to proceed, please countersign below and return a copy of this signed letter to the Bank, along with a non-refundable expense deposit of $10,000, applied to Bank expenses and commitment fees at the time of closing. This letter will no longer be valid if not signed by **July 8, 2016**. Upon your acceptance of the terms and conditions outlined above, the Bank will proceed with the remaining due diligence necessary to obtain full credit approval and close on the transaction.

We look forward to working with you to provide financing for this project.

Sincerely,

N.C. Deaton

Neal C. Deaton
Senior Vice President
Regional LIHTC Equity Manager
Wells Fargo Community Lending & Investment
301 South College Street, 17th Floor
Charlotte, NC 28288 | MAC D1053-170
Office: 704-383-9524 | Mobile: 704-458-1633
neal.deaton@wellsfargo.com

Agreed and Accepted this Day:

By:
Randy Weisburd, President of Atlantic Pacific Communities, LLC

Date: 2/3/2010

These terms are subject to change upon the completion of the Investor Limited Partner's Due Diligence, and as may be required pursuant to the Investor Limited Partner's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. These terms may not be changed or otherwise modified orally.

Liberty Square-300 Units-Phase 1A- 4% - Miami, FL
Sources & Uses

	Permanent Phase			Construction Phase		
Sources	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Permanent First Mortgage	10,689,035	19.61%	35,630	-	0.00%	-
SAIL	5,000,000	9.17%	16,667	5,000,000	7.97%	16,667
HOME	2,000,000	3.67%	6,667	2,000,000	3.19%	6,667
Supplemental ELI	1,800,000	3.30%	6,000	1,800,000	2.87%	6,000
Soft Debt	11,160,000	20.47%	37,200	11,160,000	17.79%	37,200
FHLB	1,500,000	2.75%	5,000	1,500,000	2.39%	5,000
Limited Partner Equity	20,356,000	37.34%	67,853	16,284,800	25.95%	54,283
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	2,007,670	3.68%	6,692	-	0.00%	-
Total Sources	**54,512,705**	**100.00%**	**181,709**	**62,744,800**	**100.00%**	**209,149**

	Permanent Phase			Construction Phase		
Uses	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Hard Construction Costs	$34,651,500.00	63.57%	115,505	34,651,500	69.99%	115,505
Recreational/Owner Items	750,000	1.38%	2,500	750,000	1.51%	2,500
Demolition	900,000	1.65%	3,000	900,000	1.82%	3,000
Hard Cost Contingency	1,732,575	3.18%	5,775	1,732,575	3.50%	5,775
Construction Interest Expense	959,019	1.76%	3,197	736,014	1.49%	2,453
Permanent Loan Origination Fee	106,890	0.20%	356	106,890	0.22%	356
Permanent Loan Closing Costs	69,347	0.13%	231	69,347	0.14%	231
Construction Loan Origination Fee	200,000	0.37%	667	200,000	0.40%	667
Construction Loan Closing Costs	75,000	0.14%	250	75,000	0.15%	250
Costs of Issuance	187,250	0.34%	624	187,250	0.38%	624
Other Loan Closing Costs	100,000	0.18%	333	100,000	0.20%	333
Accounting Fees	40,000	0.07%	133	40,000	0.08%	133
Application Fees	15,000	0.03%	50	15,000	0.03%	50
Appraisal	15,000	0.03%	50	15,000	0.03%	50
Architect Fee - Design	779,659	1.43%	2,599	779,659	1.57%	2,599
Architect Fee - Supervision	103,955	0.19%	347	103,955	0.21%	347
Builder's Risk Insurance	277,625	0.51%	925	277,625	0.56%	925
Building Permit	356,910	0.65%	1,190	356,910	0.72%	1,190
Tenant Relocation	147,662	0.27%	492	147,662	0.30%	492
WF PCA and Environmental Review	15,000	0.03%	50	15,000	0.03%	50
Engineering Fee	100,000	0.18%	333	100,000	0.20%	333
Environmental Report	100,000	0.18%	333	100,000	0.20%	333
FHFC Application Fees	8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	162,144	0.30%	540	162,144	0.33%	540
Compliance Mon. Fee	239,365	0.44%	798	239,365	0.48%	798
Impact Fees	462,963	0.85%	1,543	462,963	0.94%	1,543
Inspection Fees	75,000	0.14%	250	75,000	0.15%	250
Insurance - Property/Liability	159,000	0.29%	530	159,000	0.32%	530
Legal Fees - Partnership	350,000	0.64%	1,167	350,000	0.71%	1,167
Legal Fees - Other	100,000	0.18%	333	100,000	0.20%	333
Market Study	8,500	0.02%	28	8,500	0.02%	28
Marketing & Advertising	75,000	0.14%	250	75,000	0.15%	250
Operating Deficit	422,738	0.78%	1,409	422,738	0.85%	1,409
Property Taxes	211,523	0.39%	705	5,000	0.01%	17
Soil Test Report	20,000	0.04%	67	20,000	0.04%	67
Survey (Including As-Built)	50,000	0.09%	167	50,000	0.10%	167
Title Insurance & Recording	168,714	0.31%	562	168,714	0.34%	562
Utility Connection Fee	314,550	0.58%	1,049	314,550	0.64%	1,049
Credit Underwriter Fee	35,000	0.06%	117	35,000	0.07%	117
Soft Cost Contingency	240,665	0.44%	802	240,665	0.49%	802
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**44,785,555**			**44,356,027**		
Reserves Required by Lender	540,193	0.99%	1,801	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,100,000	2.02%	3,667	1,100,000	2.22%	3,667
Developer Fee	2,687,097	4.93%	8,957	2,687,097	5.43%	8,957
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,399,859	9.91%	18,000	1,366,831	2.76%	4,556
Total Project Cost	**54,512,705**	**100.00%**	**181,709**	**49,509,956**	**100.00%**	**165,033**

Liberty Square-300 Units-Phase 1A- 4% - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Net Rental Income		1,772,664	5,909	1,808,117	1,844,280	1,881,165	1,918,789	1,957,164	1,996,308	2,036,234	2,076,958	2,118,498	2,160,868	2,204,085	2,248,167	2,293,130	2,338,993	2,385,772
Reserve For Vacancy	5.0%	(88,633)	(295)	(90,406)	(92,214)	(94,058)	(95,939)	(97,858)	(99,815)	(101,812)	(103,848)	(105,925)	(108,043)	(110,204)	(112,408)	(114,656)	(116,950)	(119,289)
Laundry Income		34,200	114	34,884	35,582	36,293	37,019	37,760	38,515	39,285	40,071	40,872	41,690	42,523	43,374	44,241	45,126	46,029
ACC Income		538,056	1,794	554,198	570,824	587,948	605,587	623,754	642,467	661,741	681,593	702,041	723,102	744,795	767,139	790,153	813,858	838,274
Total Income		2,256,287	7,521	2,306,793	2,358,471	2,411,349	2,465,455	2,520,820	2,577,474	2,635,448	2,694,774	2,755,486	2,817,616	2,881,199	2,946,271	3,012,868	3,081,027	3,150,786

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Administration	130,500	435	134,415	138,447	142,601	146,879	151,285	155,824	160,499	165,313	170,273	175,381	180,643	186,062	191,644	197,393	203,315
Insurance	159,000	530	163,770	168,683	173,744	178,956	184,325	189,854	195,550	201,416	207,459	213,683	220,093	226,696	233,497	240,502	247,717
Management Fee	135,377	451	138,408	141,508	144,681	147,927	151,249	154,648	158,127	161,686	165,329	169,057	172,872	176,776	180,772	184,862	189,047
Marketing	12,000	40	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127	16,611	17,109	17,622	18,151	18,696
Repairs and Maintenance	213,456	712	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871	332,557
Salaries	210,607	702	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562	328,119
Taxes	211,523	705	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948	329,546
Utilities	236,654	789	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960	368,699
Replacement Reserves	90,000	300	92,700	95,481	98,345	101,296	104,335	107,465	110,689	114,009	117,430	120,952	124,581	128,318	132,168	136,133	140,217
Security	124,896	416	128,643	132,503	136,478	140,572	144,789	149,133	153,607	158,215	162,962	167,850	172,886	178,072	183,415	188,917	194,585
Total Expenses	1,524,014	5,080	1,568,703	1,614,713	1,662,081	1,710,850	1,761,059	1,812,753	1,865,975	1,920,770	1,977,185	2,035,268	2,095,070	2,156,640	2,220,031	2,285,299	2,352,497
Net Operating Income	732,273	2,441	738,090	743,758	749,267	754,605	759,761	764,721	769,474	774,005	778,301	782,348	786,130	789,632	792,837	795,728	798,289

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Permanent First Mortgage Service	636,759	2,123	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759	636,759
Distributable Cashflow	95,514		101,331	106,999	112,508	117,846	123,001	127,962	132,714	137,246	141,542	145,589	149,371	152,872	156,077	158,969	161,529
DDF	2,007,670		1,906,339	1,799,340	1,686,832	1,568,986	1,445,985	1,318,023	1,185,309	1,048,063	906,521	760,933	611,562	458,690	302,613	143,644	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.15x		1.16x	1.17x	1.18x	1.19x	1.19x	1.20x	1.21x	1.22x	1.22x	1.23x	1.23x	1.24x	1.25x	1.25x	1.25x

Liberty Square- 300 Units- Phase 1A
Project Setup

Project Name	Liberty Square-300 Units-Phase 1A- 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Dec-17		
First Unit Occupied	Oct-18	10	10
Last Unit Occupied	Jul-19	9	19
Permanent Loan Closing Date	Jan-20	5	24

Credit Delivery Schedule		
	2018	$120,107
	2019	$1,546,378
	2020	$1,801,603

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%
Building Type	Garden

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	35.3%	0.0%	0.0%	106
LI	53.0%	0.0%	0.0%	194
Market	11.7%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	4	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	2,600	#DIV/0!	$0.00
1 Bedroom	129	LI	60%	650	$762.00	$635.00	$81,915.00	$982,980.00	83,850	$1.02	$635.00
1 Bedroom	20	Market	80%	650	$1,016.00	$924.00	$18,480.00	$221,760.00	13,000	$0.70	$924.00
2 Bedroom	42	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	37,800	#DIV/0!	$0.00
2 Bedroom	10	LI	60%	900	$915.00	$788.00	$7,880.00	$94,560.00	9,000	$1.14	$788.00
2 Bedroom	5	Market	80%	900	$1,220.00	$1,093.00	$5,465.00	$65,580.00	4,500	$0.82	$1,093.00
3 Bedroom	20	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	22,000	#DIV/0!	$0.00
3 Bedroom	7	LI	60%	1,100	$1,057.00	$880.00	$6,160.00	$73,920.00	7,700	$1.25	$880.00
3 Bedroom	3	Market	80%	1,100	$1,409.00	$1,232.00	$3,696.00	$44,352.00	3,300	$0.89	$1,232.00
4 Bedroom	21	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	27,300	#DIV/0!	$0.00
4 Bedroom	10	LI	60%	1,300	$1,179.00	$968.00	$9,680.00	$116,160.00	13,000	$1.34	$968.00
4 Bedroom	5	Market	80%	1,300	$1,572.00	$1,361.00	$6,805.00	$81,660.00	6,500	$0.96	$1,361.00
5 Bedroom	19	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	28,500	#DIV/0!	$0.00
5 Bedroom	3	LI	60%	1,500	$1,300.00	$1,004.00	$4,765.00	$57,180.00	4,500	$0.94	$1,588.33
5 Bedroom	2	Market	80%	1,500	$1,734.00	$1,438.00	$2,876.00	$34,512.00	3,000	$1.04	$1,438.00
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
Unit							$0.00	$0.00	0	#DIV/0!	#DIV/0!
Total/Average	300			889	640	492	$147,722.00	$1,772,664.00	266,550	$0.55	$5,908.88

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	130,500	435	0.49	
Insurance	159,000	530	0.60	
Management Fee	135,377	451	0.80	6.00%
Marketing	12,000	40	0.51	
Repairs and Maintenance	213,456	712	0.05	
Salaries	210,607	702	0.79	
Taxes	211,523	705	0.79	
Utilities	236,654	789	0.89	
Replacement Reserves	90,000	300	0.34	
Security	124,898	416	0.47	
Total	1,524,014	5,080	5.72	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		120	34,200
RUBS Income		-	-
ACC Income		-	538,056
Commercial Income	$0.00	-	-
Total Other Income		120	572,256

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	88,633
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-294 Units- Phase 1B- 4% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	9,568,999	17.15%	32,548	-	0.00%	-
Construction Loan	-	0.00%	-	25,000,000	38.60%	85,034
SAIL	5,000,000	8.96%	17,007	5,000,000	7.72%	17,007
Supplemental ELI	1,800,000	3.23%	6,122	1,800,000	2.78%	6,122
Soft Debt	12,200,000	21.87%	41,497	12,200,000	18.84%	41,497
HOME	2,000,000	3.59%	6,803	1,800,000	2.78%	6,122
FHLB	1,500,000	2.69%	5,102	1,500,000	2.32%	5,102
Limited Partner Equity	21,835,000	39.14%	74,269	17,468,000	26.97%	59,415
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	1,876,657	3.36%	6,383	-	0.00%	-
Total Sources	**55,780,656**	**100.00%**	**189,730**	**64,768,000**	**100.00%**	**220,299**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$35,722,500.00	64.04%	121,505	35,722,500	70.24%	121,505
Recreational/Owner Items	750,000	1.34%	2,551	750,000	1.47%	2,551
Demolition	900,000	1.61%	3,061	900,000	1.77%	3,061
Hard Cost Contingency	1,786,125	3.20%	6,075	1,786,125	3.51%	6,075
Construction Interest Expense	959,546	1.72%	3,264	768,894	1.51%	2,615
Permanent Loan Origination Fee	95,690	0.17%	325	95,690	0.19%	325
Permanent Loan Closing Costs	62,081	0.11%	211	62,081	0.12%	211
Construction Loan Origination Fee	200,000	0.36%	680	200,000	0.39%	680
Construction Loan Closing Costs	75,000	0.13%	255	75,000	0.15%	255
Costs of Issuance	187,250	0.34%	637	187,250	0.37%	637
Other Loan Closing Costs	100,000	0.18%	340	100,000	0.20%	340
Accounting Fees	40,000	0.07%	136	40,000	0.08%	136
Application Fees	15,000	0.03%	51	15,000	0.03%	51
Appraisal	15,000	0.03%	51	15,000	0.03%	51
Architect Fee - Design	803,756	1.44%	2,734	803,756	1.58%	2,734
Architect Fee - Supervision	107,168	0.19%	365	107,168	0.21%	365
Builder's Risk Insurance	286,461	0.51%	974	286,461	0.56%	974
Building Permit	367,942	0.66%	1,252	367,942	0.72%	1,252
Tenant Relocation	204,680	0.37%	696	204,680	0.40%	696
WF PCA and Environmental Review	15,000	0.03%	51	15,000	0.03%	51
Engineering Fee	100,000	0.18%	340	100,000	0.20%	340
Environmental Report	100,000	0.18%	340	100,000	0.20%	340
FHFC Application Fees	8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	173,926	0.31%	592	173,926	0.34%	592
Compliance Mon. Fee	239,308	0.43%	814	239,308	0.47%	814
Impact Fees	465,442	0.83%	1,583	465,442	0.92%	1,583
Inspection Fees	75,000	0.13%	255	75,000	0.15%	255
Insurance - Property/Liability	155,820	0.28%	530	155,820	0.31%	530
Legal Fees - Partnership	350,000	0.63%	1,190	350,000	0.69%	1,190
Legal Fees - Other	100,000	0.18%	340	100,000	0.20%	340
Market Study	8,500	0.02%	29	8,500	0.02%	29
Marketing & Advertising	75,000	0.13%	255	75,000	0.15%	255
Operating Deficit	409,314	0.73%	1,392	409,314	0.80%	1,392
Property Taxes	211,523	0.38%	719	5,000	0.01%	17
Soil Test Report	20,000	0.04%	68	20,000	0.04%	68
Survey (Including As-Built)	50,000	0.09%	170	50,000	0.10%	170
Title Insurance & Recording	163,514	0.29%	556	163,514	0.32%	556
Utility Connection Fee	308,259	0.55%	1,049	308,259	0.61%	1,049
Credit Underwriter Fee	35,000	0.06%	119	35,000	0.07%	119
Soft Cost Contingency	245,181	0.44%	834	245,181	0.48%	834
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**45,986,984**			**45,589,809**		
Reserves Required by Lender	519,542	0.93%	1,767	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,000,000	1.79%	3,401	1,000,000	1.97%	3,401
Developer Fee	2,759,219	4.95%	9,385	2,759,219	5.43%	9,385
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,514,912	9.89%	18,758	1,505,762	2.96%	5,122
Total Project Cost	**55,780,656**	**100.00%**	**189,730**	**50,854,790**	**100.00%**	**172,975**

Liberty Square-294 Units- Phase 1B- 4% - Miami, FL
Operating Statement

Income:		Year 1	Per Unit	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Net Rental Income		1,300,596	4,424	1,326,608	1,353,140	1,380,203	1,407,807	1,435,963	1,464,682	1,493,976	1,523,856	1,554,333	1,585,419	1,617,128	1,649,470	1,682,460	1,716,109	1,750,431
Reserve For Vacancy	5.0%	(65,030)	(221)	(66,330)	(67,657)	(69,010)	(70,390)	(71,798)	(73,234)	(74,699)	(76,193)	(77,717)	(79,271)	(80,856)	(82,474)	(84,123)	(85,805)	(87,522)
Laundry Income		37,706	128	38,460	39,229	40,013	40,814	41,630	42,463	43,312	44,178	45,062	45,963	46,882	47,820	48,776	49,752	50,747
ACC Income		744,600	2,533	766,938	789,946	813,645	838,054	863,195	889,091	915,764	943,237	971,534	1,000,680	1,030,701	1,061,622	1,093,470	1,126,274	1,160,063
Commercial Income		145,800	496	148,716	151,690	154,724	157,819	160,975	164,194	167,478	170,828	174,244	177,729	181,284	184,910	188,608	192,380	196,228
Total Income		2,163,672	7,359	2,214,391	2,266,348	2,319,575	2,374,103	2,429,965	2,487,197	2,545,831	2,605,906	2,667,456	2,730,521	2,795,138	2,861,348	2,929,191	2,998,709	3,069,946

Expenses:	Year 1	Per Unit	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Administration	127,890	435	131,727	135,679	139,749	143,941	148,260	152,707	157,289	162,007	166,867	171,873	177,030	182,341	187,811	193,445	199,248
Insurance	155,820	530	160,495	165,309	170,269	175,377	180,638	186,057	191,639	197,388	203,310	209,409	215,691	222,162	228,827	235,692	242,762
Management Fee	129,820	442	132,863	135,981	139,174	142,446	145,798	149,232	152,750	156,354	160,047	163,831	167,708	171,681	175,751	179,923	184,197
Marketing	11,760	40	12,113	12,476	12,850	13,236	13,633	14,042	14,463	14,897	15,344	15,804	16,279	16,767	17,270	17,788	18,322
Repairs and Maintenance	213,456	726	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871	332,557
Salaries	210,607	716	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562	328,119
Taxes	211,523	719	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948	329,546
Utilities	236,654	805	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960	368,699
Replacement Reserves	88,200	300	90,846	93,571	96,379	99,270	102,248	105,315	108,475	111,729	115,081	118,533	122,089	125,752	129,525	133,410	137,413
Security	122,398	416	126,070	129,853	133,748	137,761	141,893	146,150	150,535	155,051	159,702	164,493	169,428	174,511	179,746	185,139	190,693
Total Expenses	1,508,129	5,130	1,552,521	1,598,228	1,645,289	1,693,745	1,743,635	1,795,004	1,847,895	1,902,354	1,958,427	2,016,163	2,075,610	2,136,819	2,199,844	2,264,738	2,331,557
Net Operating Income	655,543	2,230	661,870	668,120	674,285	680,358	686,330	692,192	697,936	703,551	709,029	714,358	719,528	724,528	729,347	733,971	738,390

Debt Service:	Year 1	Per Unit	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Permanent First Mortgage Service	570,037	1,939	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037	570,037
Distributable Cashflow	85,506		91,833	98,083	104,248	110,321	116,293	122,155	127,899	133,514	138,992	144,321	149,491	154,491	159,310	163,934	168,352
DDF	1,876,657		1,784,825	1,686,742	1,582,494	1,472,173	1,355,880	1,233,725	1,105,827	972,313	833,321	689,000	539,509	385,018	225,709	61,775	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.15x		1.16x	1.17x	1.18x	1.19x	1.20x	1.21x	1.22x	1.23x	1.24x	1.25x	1.26x	1.27x	1.28x	1.29x	1.30x

Liberty Square-294 Units- Phase 1B- 4%
Project Setup

Project Name	Liberty Square-294 Units- Phase 1B- 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed	Cumulative
		Months	Months
Predevelopment Start Date	Jun-15		
Closing Date	Dec-17		
First Unit Occupied	Oct-18	10	10
Last Unit Occupied	Jul-19	9	19
Permanent Loan Closing Date	Jan-20	5	24

Credit Delivery Schedule		
	2018	$131,463
	2019	$1,692,587
	2020	$1,971,946

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	49.7%	0.0%	0.0%	146
LI	43.9%	0.0%	0.0%	148
Market	6.5%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	6	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	3,900	#DIV/0!	$0.00
1 Bedroom	105	LI	60%	650	$762.00	$635.00	$66,675.00	$800,100.00	68,250	$1.02	$635.00
1 Bedroom	8	Market	80%	650	$1,016.00	$924.00	$7,392.00	$88,704.00	5,200	$0.70	$924.00
2 Bedroom	48	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	43,200	#DIV/0!	$0.00
2 Bedroom	15	LI	60%	900	$915.00	$788.00	$11,820.00	$141,840.00	13,500	$1.14	$788.00
2 Bedroom	2	Market	80%	900	$1,220.00	$1,093.00	$2,186.00	$26,232.00	1,800	$0.82	$1,093.00
3 Bedroom	42	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	46,200	#DIV/0!	$0.00
3 Bedroom	3	LI	60%	1,100	$1,057.00	$880.00	$2,640.00	$31,680.00	3,300	$1.25	$880.00
3 Bedroom	3	Market	80%	1,100	$1,409.00	$1,232.00	$3,696.00	$44,352.00	3,300	$0.89	$1,232.00
4 Bedroom	50	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	65,000	#DIV/0!	$0.00
4 Bedroom	6	LI	60%	1,300	$1,179.00	$968.00	$5,808.00	$69,696.00	7,800	$1.34	$968.00
4 Bedroom	6	Market	80%	1,300	$1,572.00	$1,361.00	$8,166.00	$97,992.00	7,800	$0.96	$1,361.00
5 Bedroom	0	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
5 Bedroom	0	LI	60%	1,500	$1,300.00	$1,004.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
5 Bedroom	0	Market	80%	1,500	$1,734.00	$1,438.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
Total/Average	294			916	570	369	$108,383.00	$1,300,596.00	269,250	$0.40	$4,423.80

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	127,890	435	0.47	
Insurance	155,820	530	0.58	
Management Fee	129,820	442	0.79	6.00%
Marketing	11,760	40	0.48	
Repairs and Maintenance	213,456	726	0.04	
Salaries	210,607	716	0.78	
Taxes	211,523	719	0.79	
Utilities	236,654	805	0.88	
Replacement Reserves	88,200	300	0.33	
Security	122,398	416	0.45	
Total	1,508,129	5,130	5.60	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		135	37,706
RUBS Income		-	-
ACC Income		-	744,600
Commercial Income	$18.00	496	145,800
Total Other Income		631	928,106

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	65,030
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-200 units- Phase 2A-9% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	4,976,386	13.15%	24,882	-	0.00%	-
Construction Loan	-	0.00%	-	18,000,000	40.74%	90,000
HOME	2,000,000	5.29%	10,000	2,000,000	4.53%	10,000
FHLB	1,500,000	3.96%	7,500	1,500,000	3.39%	7,500
Limited Partner Equity	28,168,000	74.44%	140,840	22,534,400	51.00%	112,672
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	1,047,577	2.77%	5,238	-	0.00%	-
Total Sources	**37,841,963**	**100.00%**	**189,210**	**44,184,400**	**100.00%**	**220,922**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$23,146,500.00	61.17%	115,733	23,146,500	66.10%	115,733
Recreational/Owner Items	350,000	0.92%	1,750	350,000	1.00%	1,750
Demolition	600,000	1.59%	3,000	600,000	1.71%	3,000
Hard Cost Contingency	1,157,325	3.06%	5,787	1,157,325	3.31%	5,787
Construction Interest Expense	522,477	1.38%	2,612	462,025	1.32%	2,310
Permanent Loan Origination Fee	49,764	0.13%	249	49,764	0.14%	249
Permanent Loan Closing Costs	32,285	0.09%	161	32,285	0.09%	161
Construction Loan Origination Fee	144,000	0.38%	720	144,000	0.41%	720
Construction Loan Closing Costs	54,000	0.14%	270	54,000	0.15%	270
Costs of Issuance	178,500	0.47%	893	178,500	0.51%	893
Other Loan Closing Costs	100,000	0.26%	500	100,000	0.29%	500
Accounting Fees	40,000	0.11%	200	40,000	0.11%	200
Application Fees	15,000	0.04%	75	15,000	0.04%	75
Appraisal	15,000	0.04%	75	15,000	0.04%	75
Architect Fee - Design	867,994	2.29%	4,340	867,994	2.48%	4,340
Architect Fee - Supervision	69,440	0.18%	347	69,440	0.20%	347
Builder's Risk Insurance	159,132	0.42%	796	159,132	0.45%	796
Building Permit	238,409	0.63%	1,192	238,409	0.68%	1,192
Tenant Relocation	499,500	1.32%	2,498	499,500	1.43%	2,498
WF PCA and Environmental Review	15,000	0.04%	75	15,000	0.04%	75
Engineering Fee	100,000	0.26%	500	100,000	0.29%	500
Environmental Report	100,000	0.26%	500	100,000	0.29%	500
FHFC Application Fees	8,000	0.02%	40	8,000	0.02%	40
Tax Credit Allocation Fees	230,490	0.61%	1,152	230,490	0.66%	1,152
Compliance Mon. Fee	238,409	0.63%	1,192	238,409	0.68%	1,192
Impact Fees	285,566	0.75%	1,428	285,566	0.82%	1,428
Inspection Fees	75,000	0.20%	375	75,000	0.21%	375
Insurance - Property/Liability	106,000	0.28%	530	106,000	0.30%	530
Legal Fees - Partnership	350,000	0.92%	1,750	350,000	1.00%	1,750
Legal Fees - Other	100,000	0.26%	500	100,000	0.29%	500
Market Study	8,500	0.02%	43	8,500	0.02%	43
Marketing & Advertising	75,000	0.20%	375	75,000	0.21%	375
Operating Deficit	173,680	0.46%	868	173,680	0.50%	868
Property Taxes	106,674	0.28%	533	5,000	0.01%	25
Soil Test Report	20,000	0.05%	100	20,000	0.06%	100
Survey (Including As-Built)	50,000	0.13%	250	50,000	0.14%	250
Title Insurance & Recording	96,157	0.25%	481	96,157	0.27%	481
Utility Connection Fee	209,700	0.55%	1,049	209,700	0.60%	1,049
Credit Underwriter Fee	35,000	0.09%	175	35,000	0.10%	175
Soft Cost Contingency	214,383	0.57%	1,072	214,383	0.61%	1,072
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**30,836,884**			**30,674,759**		
Reserves Required by Lender	321,177	0.85%	1,606	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,750,000	4.62%	8,750	1,750,000	5.00%	8,750
Developer Fee	1,233,475	3.26%	6,167	1,233,475	3.52%	6,167
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	3,700,426	9.78%	18,502	1,357,408	3.88%	6,787
Total Project Cost	**37,841,963**	**100.00%**	**189,210**	**35,015,642**	**100.00%**	**175,078**

Liberty Square-200 units- Phase 2A-9% - Miami, FL
Operating Statement

Income:		**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Net Rental Income		952,452	4,762	971,501	990,931	1,010,750	1,030,965	1,051,584	1,072,616	1,094,068	1,115,949	1,138,268	1,161,034	1,184,254	1,207,939	1,232,098	1,256,740	1,281,875
Reserve For Vacancy	5.0%	(47,623)	(238)	(48,575)	(49,547)	(50,537)	(51,548)	(52,579)	(53,631)	(54,703)	(55,797)	(56,913)	(58,052)	(59,213)	(60,397)	(61,605)	(62,837)	(64,094)
Laundry Income		25,650	128	26,163	26,686	27,220	27,764	28,320	28,886	29,464	30,053	30,654	31,267	31,893	32,530	33,181	33,845	34,522
ACC Income		439,392	2,197	448,180	457,143	466,286	475,612	485,124	494,827	504,723	514,818	525,114	535,616	546,329	557,255	568,400	579,768	591,364
Total Income		1,369,871	6,849	1,397,269	1,425,214	1,453,718	1,482,793	1,512,449	1,542,698	1,573,552	1,605,023	1,637,123	1,669,866	1,703,263	1,737,328	1,772,075	1,807,516	1,843,667

Expenses:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Administration	100,000	500	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	134,392	138,423	142,576	146,853	151,259	155,797
Insurance	106,000	530	109,180	112,455	115,829	119,304	122,883	126,570	130,367	134,278	138,306	142,455	146,729	151,131	155,665	160,335	165,145
Management Fee	82,192	411	83,836	85,513	87,223	88,968	90,747	92,562	94,413	96,301	98,227	100,192	102,196	104,240	106,324	108,451	110,620
Marketing	20,000	100	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252	31,159
Repairs and Maintenance	106,536	533	109,732	113,024	116,415	119,907	123,504	127,210	131,026	134,957	139,005	143,175	147,471	151,895	156,452	161,145	165,980
Salaries	134,110	671	138,133	142,277	146,545	150,941	155,470	160,134	164,938	169,886	174,983	180,232	185,639	191,208	196,944	202,853	208,938
Taxes	106,674	533	109,874	113,170	116,565	120,062	123,664	127,374	131,195	135,131	139,185	143,361	147,661	152,091	156,654	161,354	166,194
Utilities	155,400	777	160,062	164,864	169,810	174,904	180,151	185,556	191,122	196,856	202,762	208,845	215,110	221,563	228,210	235,056	242,108
Replacement Reserves	60,000	300	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755	93,478
Security	83,264	416	85,762	88,335	90,985	93,715	96,526	99,422	102,405	105,477	108,641	111,900	115,257	118,715	122,276	125,945	129,723
Total Expenses	954,176	4,771	981,979	1,010,600	1,040,063	1,070,393	1,101,615	1,133,756	1,166,843	1,200,904	1,235,968	1,272,065	1,309,225	1,347,480	1,386,862	1,427,404	1,469,142
Net Operating Income	415,696	2,078	415,290	414,614	413,655	412,400	410,834	408,942	406,709	404,119	401,155	397,801	394,038	389,848	385,213	380,112	374,525

Debt Service:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**	**Year 16**
Permanent First Mortgage Service	330,532	1,653	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532	330,532
Distributable Cashflow	85,164		84,758	84,082	83,123	81,868	80,302	78,410	76,177	73,587	70,623	67,269	63,506	59,316	54,681	49,580	43,993
DDF	1,047,577		962,819	878,737	795,614	713,746	633,444	555,034	478,857	405,271	334,648	267,379	203,873	144,557	89,876	40,296	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.26x		1.26x	1.25x	1.25x	1.25x	1.24x	1.24x	1.23x	1.22x	1.21x	1.20x	1.19x	1.18x	1.17x	1.15x	1.13x

Liberty Square-200 units- Phase 2A-9%
Project Setup

Project Name	Liberty Square-200 units- Phase 2A-9%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-15		
Closing Date	Mar-19		
First Unit Occupied	Jan-20	10	10
Last Unit Occupied	Jun-20	5	15
Permanent Loan Closing Date	Dec-20	5	20

Credit Delivery Schedule		
	2020	$1,205,804
	2021	$1,280,500
	2022	$1,237,817

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	N	3.20%	5.75%
LIHTC 9%	Y	7.47%	5.75%

% of Affordable Housing Units	81.0000%
Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	46.0%	0.0%	0.0%	92
LI	35.0%	0.0%	0.0%	70
Market	19.0%			24

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	4	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	2,600	#DIV/0!	$0.00
1 Bedroom	50	LI	60%	650	$762.00	$670.00	$33,500.00	$402,000.00	32,500	$0.97	$670.00
1 Bedroom	17	Market	100%	650	$762.00	$670.00	$11,390.00	$136,680.00	11,050	$0.97	$670.00
2 Bedroom	58	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	52,200	#DIV/0!	$0.00
2 Bedroom	9	LI	60%	900	$915.00	$788.00	$7,092.00	$85,104.00	8,100	$1.14	$788.00
2 Bedroom	13	Market	100%	900	$915.00	$788.00	$10,244.00	$122,928.00	11,700	$1.14	$788.00
3 Bedroom	11	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	12,100	#DIV/0!	$0.00
3 Bedroom	10	LI	60%	1,100	$1,057.00	$880.00	$8,800.00	$105,600.00	11,000	$1.25	$880.00
3 Bedroom	4	Market		1,100	$1,057.00	$880.00	$3,520.00	$42,240.00	4,400	$1.25	$880.00
4 Bedroom	14	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	18,200	#DIV/0!	$0.00
4 Bedroom	0	LI	60%	1,300	$1,179.00	$968.00	$0.00	$0.00	0	#DIV/0!	#DIV/0!
4 Bedroom	4	Market		1,300	$1,179.00	$968.00	$3,872.00	$46,464.00	5,200	$1.34	$968.00
5 Bedroom	5	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	7,500	#DIV/0!	$0.00
5 Bedroom	1	LI	60%	1,500	$1,300.00	$1,004.00	$953.00	$11,436.00	1,500	$1.57	$953.00
Total/Average	200			890	542	397	$79,371.00	$952,452.00	178,050	$0.45	$4,762.26

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	100,000	500	0.56	
Insurance	106,000	530	0.60	
Management Fee	82,192	411	0.60	6.00%
Marketing	20,000	100	0.46	
Repairs and Maintenance	106,536	533	0.11	
Salaries	134,110	671	0.75	
Taxes	106,674	533	0.60	
Utilities	155,400	777	0.87	
Replacement Reserves	60,000	300	0.34	
Security	83,264	416	0.47	
Total	954,176	4,771	5.36	
Senior Debt Service Coverage		1.26x		

Other Income		Per Unit	Per Annum
Laundry Income		135	25,650
RUBS Income		-	-
ACC Income		-	439,392
Commercial Income	$0.00	-	-
Total Other Income		135	465,042

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	47,623
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-9%- 200 Units- 2B - Miami, FL
Sources & Uses

	Permanent Phase			Construction Phase		
Sources	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Permanent First Mortgage	5,510,042	14.34%	27,550	-	0.00%	-
Construction Loan	-	0.00%	-	20,000,000	43.45%	100,000
HOME	2,000,000	5.20%	10,000	2,000,000	4.34%	10,000
FHLB	1,500,000	3.90%	7,500	1,500,000	3.26%	7,500
Soft Debt	-	0.00%	-	-	0.00%	-
Limited Partner Equity	28,168,000	73.28%	140,840	22,534,400	48.95%	112,672
Deferred Developer Fee	1,258,685	3.27%	6,293	-	0.00%	-
Total Sources	**38,436,727**	**100.00%**	**192,184**	**46,034,400**	**100.00%**	**230,172**

	Permanent Phase			Construction Phase		
Uses	***Total***	***%***	***Per Unit***	***Total***	***%***	***Per Unit***
Hard Construction Costs	$24,069,500.00	62.62%	120,348	24,069,500	67.96%	120,348
Recreational/Owner Items	350,000	0.91%	1,750	350,000	0.99%	1,750
Demolition	600,000	1.56%	3,000	600,000	1.69%	3,000
Hard Cost Contingency	1,203,475	3.13%	6,017	1,203,475	3.40%	6,017
Construction Interest Expense	546,818	1.42%	2,734	482,357	1.36%	2,412
Permanent Loan Origination Fee	55,100	0.14%	276	55,100	0.16%	276
Permanent Loan Closing Costs	35,747	0.09%	179	35,747	0.10%	179
Construction Loan Origination Fee	160,000	0.42%	800	160,000	0.45%	800
Construction Loan Closing Costs	60,000	0.16%	300	60,000	0.17%	300
Costs of Issuance	181,000	0.47%	905	181,000	0.51%	905
Other Loan Closing Costs	100,000	0.26%	500	100,000	0.28%	500
Accounting Fees	40,000	0.10%	200	40,000	0.11%	200
Application Fees	15,000	0.04%	75	15,000	0.04%	75
Appraisal	15,000	0.04%	75	15,000	0.04%	75
Architect Fee - Design	902,606	2.35%	4,513	902,606	2.55%	4,513
Architect Fee - Supervision	72,209	0.19%	361	72,209	0.20%	361
Builder's Risk Insurance	165,478	0.43%	827	165,478	0.47%	827
Building Permit	247,916	0.64%	1,240	247,916	0.70%	1,240
Tenant Relocation	140,352	0.37%	702	140,352	0.40%	702
WF PCA and Environmental Review	15,000	0.04%	75	15,000	0.04%	75
Engineering Fee	100,000	0.26%	500	100,000	0.28%	500
Environmental Report	100,000	0.26%	500	100,000	0.28%	500
FHFC Application Fees	8,000	0.02%	40	8,000	0.02%	40
Tax Credit Allocation Fees	230,490	0.60%	1,152	230,490	0.65%	1,152
Compliance Mon. Fee	238,409	0.62%	1,192	238,409	0.67%	1,192
Impact Fees	292,084	0.76%	1,460	292,084	0.82%	1,460
Inspection Fees	75,000	0.20%	375	75,000	0.21%	375
Insurance - Property/Liability	106,000	0.28%	530	106,000	0.30%	530
Legal Fees - Partnership	350,000	0.91%	1,750	350,000	0.99%	1,750
Legal Fees - Other	100,000	0.26%	500	100,000	0.28%	500
Market Study	8,500	0.02%	43	8,500	0.02%	43
Marketing & Advertising	75,000	0.20%	375	75,000	0.21%	375
Operating Deficit	174,080	0.45%	870	174,080	0.49%	870
Property Taxes	107,795	0.28%	539	5,000	0.01%	25
Soil Test Report	20,000	0.05%	100	20,000	0.06%	100
Survey (Including As-Built)	50,000	0.13%	250	50,000	0.14%	250
Title Insurance & Recording	102,117	0.27%	511	102,117	0.29%	511
Utility Connection Fee	209,700	0.55%	1,049	209,700	0.59%	1,049
Credit Underwriter Fee	35,000	0.09%	175	35,000	0.10%	175
Soft Cost Contingency	199,787	0.52%	999	199,787	0.56%	999
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**31,557,162**			**31,389,907**		
Reserves Required by Lender	330,419	0.86%	1,652	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,500,000	3.90%	7,500	1,500,000	4.24%	7,500
Developer Fee	1,262,286	3.28%	6,311	1,262,286	3.56%	6,311
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	3,786,859	9.85%	18,934	1,264,687	3.57%	6,323
Total Project Cost	**38,436,727**	**100.00%**	**192,184**	**35,416,881**	**100.00%**	**177,084**
Financing Gap surplus/(short)	**-**			**10,617,519**		

Paid Dev. Fees @ Stabilization	3,790,461
DDF	1,258,685
Total Developer's Fees	5,049,146
Total Fees at Stabilization	**3,790,461**
% of Fees Paid at Stabilization	75.1%

	% Paid at:		
Closing	33%	1,263,487	Mar-19
50% Comp.	0%	-	Sep-19
	0%	-	
Completion	33%	1,263,487	Jun-20
Stabilization	33%	1,263,487	Dec-20
	100%	3,790,461	

Liberty Square-9%- 200 Units- 2B - Miami, FL
Operating Statement

Income:		**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Net Rental Income		942,024	4,710	960,864	980,082	999,683	1,019,677	1,040,071	1,060,872	1,082,089	1,103,731	1,125,806	1,148,322	1,171,288	1,194,714	1,218,608	1,242,981
Reserve For Vacancy	5.0%	(47,101)	(236)	(48,043)	(49,004)	(49,984)	(50,984)	(52,004)	(53,044)	(54,104)	(55,187)	(56,290)	(57,416)	(58,564)	(59,736)	(60,930)	(62,149)
Laundry Income		25,650	128	26,163	26,686	27,220	27,764	28,320	28,886	29,464	30,053	30,654	31,267	31,893	32,530	33,181	33,845
Other Income		456,000	2,280	469,680	483,770	498,284	513,232	528,629	544,488	560,822	577,647	594,977	612,826	631,211	650,147	669,651	689,741
Total Income		1,376,573	6,883	1,408,664	1,441,534	1,475,203	1,509,690	1,545,016	1,581,202	1,618,271	1,656,245	1,695,146	1,734,999	1,775,827	1,817,656	1,860,510	1,904,417

Expenses:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Administration	100,000	500	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	134,392	138,423	142,576	146,853	151,259
Insurance	106,000	530	109,180	112,455	115,829	119,304	122,883	126,570	130,367	134,278	138,306	142,455	146,729	151,131	155,665	160,335
Management Fee	82,594	413	84,520	86,492	88,512	90,581	92,701	94,872	97,096	99,375	101,709	104,100	106,550	109,059	111,631	114,265
Marketing	20,000	100	20,600	21,218	21,855	22,510	23,185	23,881	24,597	25,335	26,095	26,878	27,685	28,515	29,371	30,252
Repairs and Maintenance	106,536	533	109,732	113,024	116,415	119,907	123,504	127,210	131,026	134,957	139,005	143,175	147,471	151,895	156,452	161,145
Salaries	134,110	671	138,133	142,277	146,545	150,941	155,470	160,134	164,938	169,886	174,983	180,232	185,639	191,208	196,944	202,853
Taxes	107,795	539	111,028	114,359	117,790	121,324	124,963	128,712	132,574	136,551	140,647	144,867	149,213	153,689	158,300	163,049
Utilities	155,400	777	160,062	164,864	169,810	174,904	180,151	185,556	191,122	196,856	202,762	208,845	215,110	221,563	228,210	235,056
Replacement Reserves	60,000	300	61,800	63,654	65,564	67,531	69,556	71,643	73,792	76,006	78,286	80,635	83,054	85,546	88,112	90,755
Security	83,264	416	85,762	88,335	90,985	93,715	96,526	99,422	102,405	105,477	108,641	111,900	115,257	118,715	122,276	125,945
Total Expenses	955,699	4,778	983,817	1,012,768	1,042,577	1,073,268	1,104,868	1,137,404	1,170,905	1,205,397	1,240,912	1,277,479	1,315,130	1,353,897	1,393,814	1,434,914
Net Operating Income	420,874	2,104	424,847	428,766	432,626	436,422	440,148	443,798	447,367	450,848	454,234	457,520	460,697	463,758	466,697	469,503

Debt Service:	**Year 1**	***Per Unit***	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Permanent First Mortgage Service	365,977	1,830	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977	365,977
Distributable Cashflow	54,897		58,869	62,788	66,648	70,444	74,170	77,820	81,389	84,870	88,257	91,542	94,720	97,781	100,719	103,526
DDF	1.258,685		1,199,816	1,137,027	1,070,379	999,935	925,764	847,944	766,555	681,684	593,427	501,885	407,166	309,385	208,665	105,139

Debt Service Coverage:																
Permanent First Mortgage Service	1.15x		1.16x	1.17x	1.18x	1.19x	1.20x	1.21x	1.22x	1.23x	1.24x	1.25x	1.26x	1.27x	1.28x	1.28x

Liberty Square-9%- 200 Units- 2B
Project Setup

Project Name	Liberty Square-9%- 200 Units- 2B
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed	Cumulative
		Months	Months
Predevelopment Start Date	Jun-15		
Closing Date	Mar-19		
First Unit Occupied	Jan-20	10	10
Last Unit Occupied	Jun-20	5	15
Permanent Loan Closing Date	Dec-20	5	20

Credit Delivery Schedule		
	2020	$1,205,804
	2021	$1,280,500
	2022	$1,237,817

Lease-up Information	
# of Occupancies upon initial C/O	50
# of Occupancies per Month	30

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	N	3.20%	5.75%
LIHTC 9%	Y	7.47%	5.75%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
VLI	47.5%	0.0%	0.0%	95
LI	30.5%	0.0%	0.0%	120
Market	22.0%			44

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	3	VLI	33%	650	$0.00	$0.00	$0.00	$0.00	1,950	#DIV/0!	$0.00
1 Bedroom	30	LI	60%	650	$762.00	$670.00	$20,100.00	$241,200.00	19,500	$0.97	$670.00
1 Bedroom	32	Market	100%	650	$762.00	$670.00	$21,440.00	$257,280.00	20,800	$0.97	$670.00
2 Bedroom	54	VLI	33%	900	$121.00	$0.00	$0.00	$0.00	48,600	#DIV/0!	$0.00
2 Bedroom	17	LI	60%	900	$915.00	$788.00	$13,396.00	$160,752.00	15,300	$1.14	$788.00
2 Bedroom	4	Market	100%	900	$915.00	$788.00	$3,152.00	$37,824.00	3,600	$1.14	$788.00
3 Bedroom	16	VLI	33%	1,100	$167.00	$0.00	$0.00	$0.00	17,600	#DIV/0!	$0.00
3 Bedroom	5	LI	60%	1,100	$1,057.00	$880.00	$4,400.00	$52,800.00	5,500	$1.25	$880.00
3 Bedroom	4	Market	100%	1,100	$1,057.00	$880.00	$3,520.00	$42,240.00	4,400	$1.25	$880.00
4 Bedroom	16	VLI	33%	1,300	$533.00	$0.00	$0.00	$0.00	20,800	#DIV/0!	$0.00
4 Bedroom	3	LI	60%	1,300	$1,179.00	$968.00	$2,904.00	$34,848.00	3,900	$1.34	$968.00
4 Bedroom	4	Market	100%	1,300	$1,179.00	$968.00	$3,872.00	$46,464.00	5,200	$1.34	$968.00
5 Bedroom	6	VLI	33%	1,500	$0.00	$0.00	$0.00	$0.00	9,000	#DIV/0!	$0.00
5 Bedroom	6	LI	60%	1,500	$1,249.00	$953.00	$5,718.00	$68,616.00	9,000	$1.57	$953.00
Total/Average	200			926	547	393	$78,502.00	$942,024.00	185,150	$0.42	$4,710.12

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	100,000	500	0.54	
Insurance	106,000	530	0.57	
Management Fee	82,594	413	0.58	6.00%
Marketing	20,000	100	0.45	
Repairs and Maintenance	106,536	533	0.11	
Salaries	134,110	671	0.72	
Taxes	107,795	539	0.58	
Utilities	155,400	777	0.84	
Replacement Reserves	60,000	300	0.32	
Security	83,264	416	0.45	
Total	955,699	4,778	5.16	
		$398.21		
Senior Debt Service Coverage		1.15x		
Total Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		135	25,650
RUBS Income		-	-
Other Income		-	456,000
Commercial Income	$0.00	-	-
Total Other Income		135	481,650

$400.00

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	47,101
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Liberty Square-300 units- 4%- 2C - Miami, FL
Sources & Uses

Sources	Ref.	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage		8,546,217	15.19%	28,487	-	0.00%	-
Construction Loan		-	0.00%	-	26,000,000	38.44%	86,667
SAIL		5,000,000	8.89%	16,667	5,000,000	7.39%	16,667
HOME		2,000,000	3.55%	6,667	2,000,000	2.96%	6,667
Supplemental ELI		1,800,000	3.20%	6,000	1,800,000	2.66%	6,000
Soft Debt		12,805,000	22.76%	42,683	12,805,000	18.93%	42,683
FHLB		1,500,000	2.67%	5,000	1,500,000	2.22%	5,000
Limited Partner Equity		23,165,000	41.17%	77,217	18,532,000	27.40%	61,773
Deferred Developer Fee		1,445,134	2.57%	4,817	-	0.00%	-
Total Sources		**56,261,351**	**100.00%**	**187,538**	**67,637,000**	**100.00%**	**225,457**

Uses	Ref.	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs		$36,043,500.00	64.06%	120,145	36,043,500	69.85%	120,145
Recreational/Owner Items		750,000	1.33%	2,500	750,000	1.45%	2,500
Demolition		900,000	1.60%	3,000	900,000	1.74%	3,000
Hard Cost Contingency	5.0%	1,802,175	3.20%	6,007	1,802,175	3.49%	6,007
Construction Interest Expense		852,544	1.52%	2,842	662,260	1.28%	2,208
Permanent Loan Origination Fee		85,462	0.15%	285	85,462	0.17%	285
Permanent Loan Closing Costs		55,445	0.10%	185	55,445	0.11%	185
Construction Loan Origination Fee		208,000	0.37%	693	208,000	0.40%	693
Construction Loan Closing Costs		78,000	0.14%	260	78,000	0.15%	260
Costs of Issuance		188,500	0.34%	628	188,500	0.37%	628
Other Loan Closing Costs		100,000	0.18%	333	100,000	0.19%	333
Accounting Fees		40,000	0.07%	133	40,000	0.08%	133
Application Fees		15,000	0.03%	50	15,000	0.03%	50
Appraisal		15,000	0.03%	50	15,000	0.03%	50
Architect Fee - Design	2.25% HC	810,979	1.44%	2,703	810,979	1.57%	2,703
Architect Fee - Supervision	0.30% HC	108,131	0.19%	360	108,131	0.21%	360
Builder's Risk Insurance		289,109	0.51%	964	289,109	0.56%	964
Building Permit	1.03% HC	371,248	0.66%	1,237	371,248	0.72%	1,237
Tenant Relocation		381,582	0.68%	1,272	381,582	0.74%	1,272
WF PCA and Environmental Review		15,000	0.03%	50	15,000	0.03%	50
Engineering Fee		100,000	0.18%	333	100,000	0.19%	333
Environmental Report		100,000	0.18%	333	100,000	0.19%	333
FHFC Application Fees		8,000	0.01%	27	8,000	0.02%	27
Tax Credit Allocation Fees	9.0%	184,515	0.33%	615	184,515	0.36%	615
Compliance Mon. Fee		239,365	0.43%	798	239,365	0.46%	798
Impact Fees		458,557	0.82%	1,529	458,557	0.89%	1,529
Inspection Fees		75,000	0.13%	250	75,000	0.15%	250
Insurance - Property/Liability		159,000	0.28%	530	159,000	0.31%	530
Legal Fees - Partnership		350,000	0.62%	1,167	350,000	0.68%	1,167
Legal Fees - Other		100,000	0.18%	333	100,000	0.19%	333
Market Study		8,500	0.02%	28	8,500	0.02%	28
Marketing & Advertising		75,000	0.13%	250	75,000	0.15%	250
Operating Deficit		418,964	0.74%	1,397	418,964	0.81%	1,397
Property Taxes		211,523	0.38%	705	5,000	0.01%	17
Soil Test Report		20,000	0.04%	67	20,000	0.04%	67
Survey (Including As-Built)		50,000	0.09%	167	50,000	0.10%	167
Title Insurance & Recording		169,970	0.30%	567	169,970	0.33%	567
Utility Connection Fee		314,550	0.56%	1,049	314,550	0.61%	1,049
Credit Underwriter Fee	0	35,000	0.06%	117	35,000	0.07%	117
Soft Cost Contingency	5.0%	256,200	0.46%	854	256,200	0.50%	854
Existing Buildings, Owned		-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired		-	0.00%	-	-	0.00%	0
Sub-Total		**46,443,818**			**46,047,010**		
Reserves Required by Lender		505,938	0.90%	1,686	-	0.00%	0
15 Year Subsidy Reserve			0.00%	-	-	0.00%	0
Other Land Costs		925,000	1.64%	3,083	925,000	1.79%	3,083
Developer Fee	6.0%	2,786,621	4.95%	9,289	2,786,621	5.40%	9,289
Developer's Profit Acquisition	0.0%	-	0.00%	-		0.00%	0
Developer's Profit	12.1%	5,599,974	9.95%	18,667	1,841,107	3.57%	6,137
Total Project Cost		**56,261,351**	**100.00%**	**187,538**	**51,599,739**	**100.00%**	**171,999**
Financing Gap surplus/(short)		**-**			**16,037,261**		

Paid Dev. Fees @ Stabilization	6,941,461
DDF	1,445,134
Total Developer's Fees	8,386,595
Total Fees at Stabilization	**6,941,461**
% of Fees Paid at Stabilization	82.8%

	% Paid at:		
Closing	33%	2,313,864	Jun-19
50% Comp.	0%	-	Feb-20
	0%	-	
Completion	33%	2,313,864	Jan-21
Stabilization	33%	2,313,864	Jul-21
	100%	6,941,592	

Liberty Square-300 units- 4%- 2C - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Net Rental Income		1,517,604	5,059	1,547,956	1,578,915	1,610,494	1,642,703	1,675,557	1,709,069	1,743,250	1,778,115	1,813,677	1,849,951	1,886,950	1,924,689	1,963,183	2,002,446	2,042,495
Reserve For Vacancy	5.0%	(75,880)	(253)	(77,398)	(78,946)	(80,525)	(82,135)	(83,778)	(85,453)	(87,162)	(88,906)	(90,684)	(92,498)	(94,347)	(96,234)	(98,159)	(100,122)	(102,125)
Laundry Income		38,475	128	39,245	40,029	40,830	41,647	42,480	43,329	44,196	45,080	45,981	46,901	47,839	48,796	49,772	50,767	51,782
Other Income		619,920	2,066	638,518	657,673	677,403	697,725	718,657	740,217	762,423	785,296	808,855	833,121	858,114	883,858	910,373	937,685	965,815
Total Income		2,100,119	7,000	2,148,320	2,197,672	2,248,202	2,299,940	2,352,916	2,407,161	2,462,707	2,519,585	2,577,830	2,637,475	2,698,555	2,761,108	2,825,168	2,890,776	2,957,968

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Administration	130,500	435	134,415	138,447	142,601	146,879	151,285	155,824	160,499	165,313	170,273	175,381	180,643	186,062	191,644	197,393	203,315
Insurance	159,000	530	163,770	168,683	173,744	178,956	184,325	189,854	195,550	201,416	207,459	213,683	220,093	226,696	233,497	240,502	247,717
Management Fee	126,007	420	128,899	131,860	134,892	137,996	141,175	144,430	147,762	151,175	154,670	158,248	161,913	165,666	169,510	173,447	177,478
Marketing	12,000	40	12,360	12,731	13,113	13,506	13,911	14,329	14,758	15,201	15,657	16,127	16,611	17,109	17,622	18,151	18,696
Repairs and Maintenance	213,456	712	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871	332,557
Salaries	210,607	702	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562	328,119
Taxes	211,523	705	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948	329,546
Utilities	236,654	789	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960	368,699
Replacement Reserves	90,000	300	92,700	95,481	98,345	101,296	104,335	107,465	110,689	114,009	117,430	120,952	124,581	128,318	132,168	136,133	140,217
Security	124,896	416	128,643	132,503	136,478	140,572	144,789	149,133	153,607	158,215	162,962	167,850	172,886	178,072	183,415	188,917	194,585
Total Expenses	1,514,644	5,049	1,559,195	1,605,065	1,652,293	1,700,919	1,750,985	1,802,534	1,855,610	1,910,258	1,966,525	2,024,460	2,084,111	2,145,530	2,208,770	2,273,884	2,340,928
Net Operating Income	585,475	1,952	589,126	592,607	595,909	599,021	601,931	604,627	607,097	609,327	611,304	613,015	614,445	615,578	616,399	616,892	617,039

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Permanent First Mortgage Service	509,109	1,697	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109	509,109
Distributable Cashflow	76,366		80,017	83,498	86,801	89,912	92,822	95,518	97,988	100,218	102,195	103,906	105,336	106,469	107,290	107,783	107,931
DDF	1,445,134		1,365,118	1,281,619	1,194,819	1,104,906	1,012,084	916,566	818,578	718,361	616,165	512,259	406,924	300,455	193,165	85,382	0

Debt Service Coverage:																	
Permanent First Mortgage Service	1.15x	1.16x	1.16x	1.17x	1.18x	1.18x	1.19x	1.19x	1.20x	1.20x	1.20x	1.21x	1.21x	1.21x	1.21x	1.21x	

Liberty Square-300 units- 4%- 2C
Project Setup

Project Name	Liberty Square-300 units- 4%- 2C
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Jun-18		
Closing Date	Jun-19		
First Unit Occupied	Apr-20	10	10
Last Unit Occupied	Jan-21	9	19
Permanent Loan Closing Date	Jul-21	5	24

Credit Delivery Schedule		
	2020	$871,321
	2021	$2,050,167
	2022	$2,033,082

Lease-up Information	
# of Occupancies upon initial C/O	50
# of Occupancies per Month	30

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
VLI	41.0%	0.0%	0.0%	123
LI	59.0%	0.0%	0.0%	177
Market	0.0%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	7	VLI	33%	650	$0.00	$0.00	$0.00	$0.00	4,550	#DIV/0!	$0.00
1 Bedroom	125	LI	60%	650	$762.00	$635.00	$79,375.00	$952,500.00	81,250	$1.02	$635.00
1 Bedroom	5	Market	80%	650	$1,016.00	$924.00	$4,620.00	$55,440.00	3,250	$0.70	$924.00
2 Bedroom	69	VLI	33%	900	$121.00	$0.00	$0.00	$0.00	62,100	#DIV/0!	$0.00
2 Bedroom	24	LI	60%	900	$915.00	$788.00	$18,912.00	$226,944.00	21,600	$1.14	$788.00
2 Bedroom	1	Market	80%	900	$1,220.00	$1,093.00	$1,093.00	$13,116.00	900	$0.82	$1,093.00
3 Bedroom	28	VLI	33%	1,100	$167.00	$0.00	$0.00	$0.00	30,800	#DIV/0!	$0.00
3 Bedroom	4	LI	60%	1,100	$1,057.00	$880.00	$3,520.00	$42,240.00	4,400	$1.25	$880.00
3 Bedroom	1	Market	80%	1,100	$1,409.00	$1,232.00	$1,232.00	$14,784.00	1,100	$0.89	$1,232.00
4 Bedroom	6	VLI	33%	1,300	$533.00	$0.00	$0.00	$0.00	7,800	#DIV/0!	$0.00
4 Bedroom	4	LI	60%	1,300	$1,179.00	$968.00	$3,872.00	$46,464.00	5,200	$1.34	$968.00
4 Bedroom	1	Market	80%	1,300	$1,572.00	$1,361.00	$1,361.00	$16,332.00	1,300	$0.96	$1,361.00
5 Bedroom	13	VLI	33%	1,500	$0.00	$0.00	$0.00	$0.00	19,500	#DIV/0!	$0.00
5 Bedroom	11	LI	60%	1,500	$1,300.00	$1,004.00	$11,044.00	$132,528.00	16,500	$1.49	$1,004.00
5 Bedroom	1	Market	80%	1,500	$1,734.00	$1,438.00	$1,438.00	$17,256.00	1,500	$1.04	$1,438.00
Total/Average	300			873	559	422	$126,467.00	$1,517,604.00	261,750	$0.48	$5,058.68

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	130,500	435	0.50	
Insurance	159,000	530	0.61	
Management Fee	126,007	420	0.82	6.00%
Marketing	12,000	40	0.48	
Repairs and Maintenance	213,456	712	0.05	
Salaries	210,607	702	0.80	
Taxes	211,523	705	0.81	
Utilities	236,654	789	0.90	
Replacement Reserves	90,000	300	0.34	
Security	124,896	416	0.48	
Total	**1,514,644**	**5,049**	5.79	
		$420.73		
Senior Debt Service Coverage		**1.15x**		
Total Debt Service Coverage		**0.85x**		

Other Income		Per Unit	Per Annum	
Laundry Income		135	38,475	
RUBS Income		-	-	
Other Income		-	619,920	$420.00
Commercial Income	$0.00	-	-	
Total Other Income		**135**	**658,395**	

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	75,680
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Lincoln Gardens- 241 units - 4% - Miami, FL
Sources & Uses

Sources	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Permanent First Mortgage	16,467,162	31.50%	68,328	-	0.00%	-
Construction Loan	-	0.00%	-	26,300,000	45.64%	109,129
SAIL	5,000,000	9.56%	20,747	5,000,000	8.68%	20,747
HOME	-	0.00%	-	-	0.00%	-
Supplemental ELI	1,800,000	3.44%	7,469	1,800,000	3.12%	7,469
Soft Debt	9,800,000	18.74%	40,664	9,800,000	17.01%	40,664
FHLB	1,500,000	2.87%	6,224	1,500,000	2.60%	6,224
Limited Partner Equity	14,766,000	28.24%	61,270	11,812,800	20.50%	49,016
General Partner Equity	-	0.00%	-	-	0.00%	-
Deferred Developer Fee	2,948,949	5.64%	12,236	-	0.00%	-
Total Sources	**52,282,112**	**100.00%**	**216,938**	**57,620,007**	**100.00%**	**239,087**

Uses	Permanent Phase Total	%	Per Unit	Construction Phase Total	%	Per Unit
Hard Construction Costs	$33,475,000.00	64.03%	138,900	33,475,000	71.45%	138,900
Recreational/Owner Items	750,000	1.43%	3,112	750,000	1.60%	3,112
Demolition	-	0.00%	-	-	0.00%	-
Hard Cost Contingency	1,673,750	3.20%	6,945	1,673,750	3.57%	6,945
Construction Interest Expense	1,073,997	2.05%	4,456	1,000,191	2.13%	4,150
Permanent Loan Origination Fee	164,672	0.31%	683	164,672	0.35%	683
Permanent Loan Closing Costs	106,834	0.20%	443	106,834	0.23%	443
Construction Loan Origination Fee	210,400	0.40%	873	210,400	0.45%	873
Construction Loan Closing Costs	78,900	0.15%	327	78,900	0.17%	327
Costs of Issuance	188,875	0.36%	784	188,875	0.40%	784
Other Loan Closing Costs	100,000	0.19%	415	100,000	0.21%	415
Accounting Fees	40,000	0.08%	166	40,000	0.09%	166
Application Fees	15,000	0.03%	62	15,000	0.03%	62
Appraisal	15,000	0.03%	62	15,000	0.03%	62
Architect Fee - Design	753,188	1.44%	3,125	753,188	1.61%	3,125
Architect Fee - Supervision	100,425	0.19%	417	100,425	0.21%	417
Builder's Risk Insurance	267,919	0.51%	1,112	267,919	0.57%	1,112
Building Permit	344,793	0.66%	1,431	344,793	0.74%	1,431
Tenant Relocation	-	0.00%	-	-	0.00%	-
WF PCA and Environmental Review	15,000	0.03%	62	15,000	0.03%	62
Engineering Fee	100,000	0.19%	415	100,000	0.21%	415
Environmental Report	100,000	0.19%	415	100,000	0.21%	415
FHFC Application Fees	8,000	0.02%	33	8,000	0.02%	33
Tax Credit Allocation Fees	117,618	0.22%	488	117,618	0.25%	488
Compliance Mon. Fee	238,801	0.46%	991	238,801	0.51%	991
Impact Fees	454,655	0.87%	1,887	454,655	0.97%	1,887
Inspection Fees	75,000	0.14%	311	75,000	0.16%	311
Insurance - Property/Liability	127,730	0.24%	530	127,730	0.27%	530
Legal Fees - Partnership	350,000	0.67%	1,452	350,000	0.75%	1,452
Legal Fees - Other	100,000	0.19%	415	100,000	0.21%	415
Market Study	8,500	0.02%	35	8,500	0.02%	35
Marketing & Advertising	75,000	0.14%	311	75,000	0.16%	311
Operating Deficit	326,698	0.62%	1,356	326,698	0.70%	1,356
Property Taxes	211,523	0.40%	878	5,000	0.01%	21
Soil Test Report	20,000	0.04%	83	20,000	0.04%	83
Survey (Including As-Built)	50,000	0.10%	207	50,000	0.11%	207
Title Insurance & Recording	178,009	0.34%	739	178,009	0.38%	739
Utility Connection Fee	252,689	0.48%	1,049	252,689	0.54%	1,049
Credit Underwriter Fee	35,000	0.07%	145	35,000	0.07%	145
Soft Cost Contingency	219,027	0.42%	909	219,027	0.47%	909
Existing Buildings, Owned	-	0.00%	-	-	0.00%	0
Existing Buildings, To Be Acquired	-	0.00%	-	-	0.00%	0
Sub-Total	**42,483,567**			**42,194,443**		
Reserves Required by Lender	605,552	1.16%	2,513	-	0.00%	0
15 Year Subsidy Reserve		0.00%	-	-	0.00%	0
Other Land Costs	1,500,000	2.87%	6,224	1,500,000	3.20%	6,224
Developer Fee	2,549,337	4.88%	10,578	2,549,337	5.44%	10,578
Developer's Profit Acquisition	-	0.00%	-		0.00%	0
Developer's Profit	5,143,656	9.84%	21,343	609,775	1.30%	2,530
Total Project Cost	**52,282,112**	**100.00%**	**216,938**	**46,853,555**	**100.00%**	**194,413**

Lincoln Gardens- 241 units - 4% - Miami, FL
Operating Statement

Income:		Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Net Rental Income		2,093,664	8,687	2,135,537	2,178,248	2,221,813	2,266,249	2,311,574	2,357,806	2,404,962	2,453,061	2,502,122	2,552,165	2,603,208	2,655,272	2,708,378	2,762,545
Reserve For Vacancy	5.0%	(104,683)	(434)	(106,777)	(108,912)	(111,091)	(113,312)	(115,579)	(117,890)	(120,248)	(122,653)	(125,106)	(127,608)	(130,160)	(132,764)	(135,419)	(138,127)
Laundry Income		27,474	114	28,023	28,584	29,156	29,739	30,334	30,940	31,559	32,190	32,834	33,491	34,160	34,844	35,541	36,251
Other Income		552,900	2,294	569,487	586,572	604,169	622,294	640,963	660,192	679,997	700,397	721,409	743,051	765,343	788,303	811,952	836,311
Total Income		2,569,355	10,661	2,626,271	2,684,491	2,744,047	2,804,969	2,867,292	2,931,047	2,996,270	3,062,995	3,131,259	3,201,099	3,272,551	3,345,655	3,420,452	3,496,980

Expenses:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Administration	104,835	435	107,980	111,219	114,556	117,993	121,532	125,178	128,934	132,802	136,786	140,889	145,116	149,470	153,954	158,572
Insurance	127,730	530	131,562	135,509	139,574	143,761	148,074	152,516	157,092	161,805	166,659	171,658	176,808	182,112	187,576	193,203
Management Fee	154,161	640	157,576	161,069	164,643	168,298	172,038	175,863	179,776	183,780	187,876	192,066	196,353	200,739	205,227	209,819
Marketing	9,640	40	9,929	10,227	10,534	10,850	11,175	11,511	11,856	12,212	12,578	12,955	13,344	13,744	14,157	14,581
Repairs and Maintenance	213,456	886	219,860	226,455	233,249	240,247	247,454	254,878	262,524	270,400	278,512	286,867	295,473	304,337	313,467	322,871
Salaries	210,607	874	216,925	223,433	230,136	237,040	244,151	251,476	259,020	266,791	274,794	283,038	291,529	300,275	309,283	318,562
Taxes	211,523	878	217,869	224,405	231,137	238,071	245,213	252,570	260,147	267,951	275,990	284,269	292,797	301,581	310,629	319,948
Utilities	236,654	982	243,754	251,066	258,598	266,356	274,347	282,577	291,055	299,786	308,780	318,043	327,584	337,412	347,534	357,960
Replacement Reserves	72,300	300	74,469	76,703	79,004	81,374	83,816	86,330	88,920	91,587	94,335	97,165	100,080	103,083	106,175	109,360
Security	100,333	416	103,343	106,444	109,637	112,926	116,314	119,803	123,398	127,099	130,912	134,840	138,885	143,052	147,343	151,763
Total Expenses	1,441,240	5,980	1,483,267	1,526,531	1,571,068	1,616,916	1,664,114	1,712,702	1,762,720	1,814,212	1,867,221	1,921,792	1,977,971	2,035,805	2,095,345	2,156,640
Net Operating Income	1,128,115	4,681	1,143,004	1,157,960	1,172,979	1,188,053	1,203,177	1,218,345	1,233,550	1,248,783	1,264,038	1,279,307	1,294,580	1,309,850	1,325,106	1,340,340

Debt Service:	Year 1	*Per Unit*	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Permanent First Mortgage Service	980,970	4,070	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970	980,970
Distributable Cashflow	147,145		162,034	176,991	192,009	207,083	222,208	237,376	252,580	267,814	283,069	298,337	313,611	328,880	344,137	359,370
DDF	2,948,949		2,786,915	2,609,925	2,417,916	2,210,832	1,988,624	1,751,249	1,498,669	1,230,855	947,787	649,449	335,839	6,958	0	0

Debt Service Coverage:																
Permanent First Mortgage Service	1.15x		1.17x	1.18x	1.20x	1.21x	1.23x	1.24x	1.26x	1.27x	1.29x	1.30x	1.32x	1.34x	1.35x	1.37x

Lincoln Gardens- 241 units - 4%
Project Setup

Project Name	Lincoln Gardens- 241 units - 4%
City	Miami
County	Miami-Dade
Region	Southeast
State	FL
Ownership Entity	APC
Project Type	New Construction
Qualifying Program	40% @ 60%

Timing	Date (MM/YY)	Elapsed	Cumulative
Predevelopment Start Date	Jun-15	Months	Months
Closing Date	Sep-16		
First Unit Occupied	Jul-17	10	10
Last Unit Occupied	Nov-17	4	14
Permanent Loan Closing Date	May-18	5	19

Credit Delivery Schedule		
	2017	$474,486
	2018	$1,626,810
	2019	$1,626,810

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 4%	Y	3.20%	4.87%
LIHTC 9%	N	7.40%	4.87%

% of Affordable Housing Units	100.0%
Building Type	Garden

Utility Allowance	Amount	Sq. Ft.
1 bedroom	92.00	650
2 bedroom	127.00	900
3 bedroom	177.00	1,100
4 bedroom	211.00	1,300
5 bedroom	296.00	1,500

Type	% Units	% SF	% Income	# of Units
ACC	32.4%	0.0%	0.0%	78
LI	34.0%	0.0%	0.0%	82
Market	33.6%	0.0%	0.0%	0

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	2015 LIHTC Max	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
1 Bedroom	5	ACC	33%	650	$0.00	$0.00	$0.00	$0.00	3,250	#DIV/0!	$0.00
1 Bedroom	2	LI	60%	650	$762.00	$670.00	$1,340.00	$16,080.00	1,300	$0.97	$670.00
1 Bedroom	1	Market	80%	650	$1,016.00	$924.00	$924.00	$11,088.00	650	$0.70	$924.00
2 Bedroom	26	ACC	33%	900	$121.00	$0.00	$0.00	$0.00	23,400	#DIV/0!	$0.00
2 Bedroom	38	LI	60%	900	$915.00	$788.00	$29,944.00	$359,328.00	34,200	$1.14	$788.00
2 Bedroom	38	Market	80%	900	$1,220.00	$1,093.00	$41,534.00	$498,408.00	34,200	$0.82	$1,093.00
3 Bedroom	27	ACC	33%	1,100	$167.00	$0.00	$0.00	$0.00	29,700	#DIV/0!	$0.00
3 Bedroom	24	LI	60%	1,100	$1,057.00	$880.00	$21,120.00	$253,440.00	26,400	$1.25	$880.00
3 Bedroom	24	Market	80%	1,100	$1,409.00	$1,232.00	$29,568.00	$354,816.00	26,400	$0.89	$1,232.00
4 Bedroom	10	ACC	33%	1,300	$533.00	$0.00	$0.00	$0.00	13,000	#DIV/0!	$0.00
4 Bedroom	10	LI	60%	1,300	$1,179.00	$968.00	$9,680.00	$116,160.00	13,000	$1.34	$968.00
4 Bedroom	10	Market	80%	1,300	$1,572.00	$1,361.00	$13,610.00	$163,320.00	13,000	$0.98	$1,361.00
5 Bedroom	10	ACC	33%	1,500	$0.00	$0.00	$0.00	$0.00	15,000	#DIV/0!	$0.00
5 Bedroom	8	LI	60%	1,500	$1,300.00	$1,004.00	$8,032.00	$182,976.00	12,000	$1.49	$1,004.00
5 Bedroom	8	Market	80%	1,500	$1,734.00	$1,438.00	$11,504.00	$138,048.00	12,000	$1.04	$1,438.00
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
							$0.00	$0.00	0	#DIV/0!	#DIV/0!
Unit							$0.00	$0.00	0	#DIV/0!	#DIV/0!
Total/Average	241			1,068	861	694	$167,256.00	$2,093,664.00	257,500	$0.68	$8,687.40

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administration	104,835	435	0.41	
Insurance	127,730	530	0.50	
Management Fee	154,161	640	0.83	6.00%
Marketing	9,640	40	0.60	
Repairs and Maintenance	213,456	886	0.04	
Salaries	210,607	874	0.82	
Taxes	211,523	878	0.82	
Utilities	236,654	982	0.92	
Replacement Reserves	72,300	300	0.28	
Security	100,333	416	0.39	
Total	1,441,240	5,980	5.60	
Senior Debt Service Coverage		1.15x		

Other Income		Per Unit	Per Annum
Laundry Income		120	27,474
RUBS Income		-	-
Other Income		-	552,900
Commercial Income	$0.00	-	-
Total Other Income		120	580,374

Operating Assumptions	Per Year	Total
Vacancy Rate	5.00%	104,683
Rental Income AGR	2.00%	
Other Income AGR	2.00%	
Expense AGR	3.00%	

Section 3.12

3.12 RESIDENT JOB TRAINING, EMPLOYMENT, SECTION 3 AND SMALL AND MINORITY FIRMS, WOMEN-OWNED ENTERPRISES AND LABOR SURPLUS AREA FIRMS PLAN AND COMMITMENTS

Employ Miami-Dade Residents: A|P will create jobs for residents of zip codes 33142 and 33147 throughout all phases of the redevelopment of Liberty Square and Lincoln Gardens by leveraging partnerships that have been successful elsewhere in Miami-Dade County and by creating new programs specific for Liberty Square Rising. As Atlantic Pacific Community Builders (APCB) and Atlantic Pacific Community Management (APCM), are affiliated companies of the Proposer, A|P is uniquely positioned to manage the job training and job creation efforts to ensure success. Our team of nonprofit partners and Section 3 subcontractors will provide both classroom and on-the-job construction training. We will host job fairs in Liberty City and advertise on social media to make area residents aware of employment and training opportunities. To cause true economic change within a community there must be employment opportunities available after construction is complete; our plan also includes permanent retail, property management and security jobs on-site with supportive job training and employment services.

Based on the RIMS II economic model used by Miami-Dade County to estimate job creation, our estimated construction costs would generate approximately 3,600 sustained jobs, including indirect jobs created by the influx of capital into the local economy. In addition, A|P commits to creating 200 construction jobs (further detailed in the MOUs with our subcontractors in Attachment 3.12.C) and 75 permanent jobs for area residents that are directly created as a result of our redevelopment plan. Further, we pledge to place 25% of post-construction contracts (i.e. landscaping, pest control, security) with Section 3 firms.

Construction Job Training: In anticipation of the demolition and construction phases of development, A|P will train Liberty Square residents for unskilled labor jobs, skilled labor opportunities, and construction management positions. We propose to create a job training program that will utilize Palmetto Homes' unique experience in building and rehabilitating single family homes to renovate dilapidated homes in the neighborhoods surrounding Liberty Square. Palmetto Homes will hire from within the community and provide them with construction training so that they will be prepared for larger construction projects such as Liberty Square Rising. This will create immediate employment opportunities rather than waiting until construction of Lincoln Gardens begins after the required rezoning process.

Using APCB's experience developing local talent in the construction industry, and construction management training programs provided by Greater Miami Services Corps (GMSC), APCB will also mentor and train five individuals per phase in construction management, construction safety, and project engineering. As an example of APCB's demonstrated experience with this model, APCB hired Frank Wiwo from Liberty City as a construction intern in March of 2015. Over the next few months, Frank received training in interpreting plans, coordinating with subcontractors and suppliers, and navigating the permitting process in local jurisdictions, and has since been hired as a full-time Project Engineer for APCB. APCB intends to replicate and scale this model by incorporating the training programs offered by GMSC.

GMSC works with youth ages 18-23 who emancipated from foster care, are former offenders, have dropped out of school, are deficient in basic skills or are single parents. Through their YouthBuild[1] program, GMSC will provide qualifying residents with a stipend and offer them several different construction training classes, such as Occupational Safety Health Administration (OSHA) certification, National Center for Construction and Educational Research (NCCER) certification, and First Aid certification, preparing these individuals for hands-on experience in construction trades. GMSC projects that these training classes will happen on a weekly basis for approximately one year prior to employment and will accommodate 40 students per session.

[1] Youthbuild program is administered by the Department of Labor (DOL). It is a community-based alternative education program that provides job training and education opportunities for at-risk youth ages 16-24. Youth learn construction skills while constructing or rehabilitating affordable housing for low-income or homeless families in their own neighborhoods.

3.12 RESIDENT JOB TRAINING, EMPLOYMENT, SECTION 3 AND SMALL AND MINORITY FIRMS, WOMEN-OWNED ENTERPRISES AND LABOR SURPLUS AREA FIRMS PLAN AND COMMITMENTS

Additionally, during construction we intend to have our subcontractors provide on-the-job (OTJ) training classes to local residents that are hired. Utilizing resources available through CareerSource, subcontractors will hire recommended individuals from the community (e.g., graduates of GMSC's programs) to train in the particular trade. The subcontractor and CareerSource will work collaboratively to create a curriculum uniquely designed for that particular trade. Consistent with the OTJ training program at CareerSource, part of the individual's living wage salary will be subsidized by CareerSource during the training. Training will occur daily in the field and the capacity per phase is detailed in the section below. Upon completion of the curriculum, it is the goal that the individual will have successfully learned the basic skills and materials and, depending on performance, would have the option to work for the subcontractor on a permanent basis.

As A|P will be self-performing the construction of Liberty Rising, we have the unique ability to continue the aforementioned training and job programs on future projects outside of Liberty Rising.

Permanent Job Training: Our redevelopment plan includes ongoing job training and employment supportive services for Liberty Square residents. Greater Miami Services Corps and/or Transition, Inc. will provide the following permanent job training classes for residents:

Class	Frequency	# of Students
High School/ GED*	Daily (as needed)	25
Program Application, Financial Aid, Scholarship Opportunities	Monthly	30
Resume Development, Mock Interview Sessions	Bi-monthly	30
Leadership Training, Workforce development	Bi-monthly	30
Vocational/College Entry, Preparation and Assessments	Bi-monthly	20
Substance, Mental Health & Psychological Counseling	As needed	Individual Basis

*A Bureau of Labor Statistics report issued in April 2015 indicates that the unemployment rate for individuals with less that a high school diploma is 33% higher than individuals with a high school diploma. This indicates that one of the most efficient ways for an individual to gain employment is to gain their high school diploma or equivalent.

Property Management Jobs: APCM and WinnResidential intend to train 5-7 individuals per phase, which, across five phases at Liberty Square and Lincoln Gardens, would lead to up to 42 jobs in property management, maintenance and security. Similar to the construction OJT program, APCM and WinnResidential plan to work with CareerSource to locate individuals from within the target zip codes, create a curriculum, and train them in affordable housing property management, record keeping, safety and security, maintenance and repair.

Retail Jobs: The proposed redevelopment plan also projects to provide approximately 40 jobs in the retail facilities provided on site. Several retailers have indicated that they wish to open satellite locations within the Liberty Square Rising project site, including Jackson's Soul Food Restaurant (26 jobs), Lorna's Restaurant (22 jobs), and Fancy's Beauty Supply Store (5 jobs). Letters of interest can be found in Attachment 3.12.D.

Section 3: Our team is uniquely qualified to meet the Section 3 requirements (see Attachment 3.12.B). As certified Section 3 businesses, A|P , PHM and APCB are strong advocates of the Section 3 program and will partner and collaborate with Section 3 subcontractors as well as other certified small and minority/women-owned firms. A|P and APCB commit to award at least 25% of the construction contract to certified Section 3 firms and at least 25% to certified CBE, DBE, and MBE/WBE firms. As an example of A|P's commitment to the Section 3 program, the previous three projects in Miami-Dade County developed by A|P -- Seventh Avenue Transit Village, Northside Transit Village, and Washington Square -- awarded over $7.5MM of subcontracts to Section 3 certified businesses. To further evidence our commitment to this initiative, A|P and APCB volunteer to meet these metrics on the construction of Seventh Avenue Transit Village II scheduled to begin nearly a year before Lincoln Gardens; this will allow

for more employment opportunities for Liberty City residents to be created sooner, which will increase momentum for the redevelopment of Liberty Square Rising.

As evidenced by the chart below, many of our preferred subcontractors are either certified Section 3, DBE, CBE, or MBE firms. Based on APCB's preliminary schedule of values, in the event that the listed subcontractors win the bidding process, $65MM would be awarded to a Section 3, DBE, CBE, or MBE firm and over 200 Section 3 jobs would be created. To facilitate additional Section 3 participation, APCB will carve smaller scopes from larger trades to be awarded to smaller subcontractors as needed and can pay these subs on a biweekly or even weekly schedule versus the monthly standard. This bridge capital will give them resources to continue to grow their businesses and hire more individuals from the community, leading to an economic revitalization throughout Miami-Dade County. APCB will also take all other affirmative steps as listed in HUD CFR 85.36. Please refer to Attachment 3.12.B for Section 3 certifications and past experience.

Trade	Preferred Contractor	Section 3	S/M/D WBE	Jobs / Phase
Gen. Conditions	Atlantic Pacific Community Builders	X		10
Gen. Conditions	Palmetto Homes of Miami, Inc.	X		
Environmental	EBS Engineering, Inc.		X	
Gen. Conditions	Perpetual Advancement Enterprises	X	X	
Gen. Conditions	MCO Construction & Services, Inc.		X	20
Demolition	IBS Construction Group	X	X	30
Plumbing	Mars Construction Inc.	X	X	40
Plumbing	A Hill Plumbing Corp	X	X	5
Mechanical	Jorda Mechanical	X	X	15
Roofing	IBS Construction Group	X	X	30
Painting	Jasper Painting	X	X	10
Signage	Go Green Document Solutions, Inc.		X	3
Stucco	J&M Plastering, Inc.	X		30
Landscape	Amaro Landscape Associates	X	X	15
Painting	Everett Painting Company, Inc.	X	X	5
Dry Wall	Runu Contracting Inc.	X	X	20
Total				**233**

Social Services Partners: Our proposal includes 77,000 square feet of charter school space and 34,000 square feet of community facilities which will be used by our nonprofit partners listed below, several of which already operate in the area, to provide vocational and educational opportunities to Liberty City residents, based on our cradle-to-college approach, as summarized below. To provide continuity, A|P intends to incorporate both existing service providers on-site as well as incorporate new groups. For documentation to support these organizations' commitment to our redevelopment plan, please refer to Attachment 3.12.A and D.

- Beacon College Prep is a not for profit tuition-free elementary charter school focused on preparing students for college. Their model is designed to close the achievement gap facing low-income students and aggressively accelerate learning once they're caught up. Currently located in Opa Locka, Beacon College Prep is keenly interested in building a school at Liberty City Square as it further advances their mission to educate and empower students of low-income communities.
- Transition, Inc. is a CareerSource South Florida Ex-Offender Service Center focused on providing ex-offenders with job training and employment opportunities. Currently based in Overtown, Transition will open a new location in Liberty Square Rising that will allow it to reach a larger population with hours that are more convenient for their target population.
- Greater Miami Services Corps is a youth service organization that provides youth between the ages of 18-23 with the resources and services necessary to transition to independence and self-sufficiency.

Program emphasis is placed on preparing young people to enter the workforce through education, employability skills training and guidance, work experience, internships, job placement, and post-program follow-up to placement retention. Greater Miami Services Corps will open a satellite location on site and will provide job training services.

- Center for Family and Child Enrichment will offer a wide array of behavioral and prevention services for children and adolescents. They are a Federally Qualified Health Center based in Miami and will provide family health services, OB/GYN care, emotional and mental health counseling, and case management on site.
- Yoga Gangsters' mission is to empower underserved youth who are struggling with challenges such as limited education, addiction, violence, incarceration, teen pregnancy, and homelessness using the practice of yoga, delivering messages of empowerment around self-respect, self-control, and self-awareness.
- ResidentsFirst Program is a full-scale resident services program which will be implemented by WinnResidential on site and will provide tenants with a communications platform, amenities and supportive services, and programs that promote lifelong learning for residents of all ages.
- Liberty City Optimist Local youth football and cheerleading program that will utilize athletic facilities.
- Jesus Team Sport currently provides after school programs and a local youth sports team, the Liberty City Colts, at the Liberty Square site.
- Helping Hands Youth Center is an after school and summer camp provider for local youth currently operating on the Liberty Square site.
- New Horizon is a family and crisis counseling service currently on site at Liberty Square.
- Mega Girls and Mega 1-1 is an adolescent female counseling and female etiquette training program also currently on site at Liberty Square.
- The Family of Living God Ministry Pastor Olden Reese and his congregation will establish a local child care facility. Please see attached business plan and proposal in Attachment 3.12.D.

Training and Employment of Ex-Offenders: We confirm we will train and employ ex-offenders as part of the Liberty Square Rising redevelopment. APCB will further our partnership with Transition Inc. to help formerly incarcerated individuals within the neighborhood obtain employment. Through a program currently implemented at Island Living Apartments in Miami, our team and South Florida Work Force have employed five formerly incarcerated youth, who are actively participating in construction and learning different trades. Four of the five participants were hired on a permanent basis by subcontractors. These programs are examples of our team's commitment to the community and our ongoing dedication to implementing successful programs that have tangible, meaningful results. We intend to carry this momentum into the redevelopment of Liberty Square Rising, which would lead to approximately 40 formerly incarcerated youth being employed. In addition, if A|P is selected, we will also commit to train and employ ex-offenders at Seventh Avenue Transit Village II. We will work with CareerSource South Florida Ex-Offender Service Center operated by Transition, Inc. and other organizations as necessary to help ex-offenders re-integrate into the community and re-enter the workforce.

We will build on the success Palmetto Homes had working with the Miami Partnership for Action in Communities Task Force (Project MPACT), in which PHM worked with the Miami-Dade Schools Police Department to mentor at-risk youth and provide them with OTJ training opportunities. Through this partnership they built 10 single-family homes and repainted Liberty Square in 2008. As a result of this program, these "at-risk" individuals were able to increase school attendance, increase grade point average, decrease drug use, and reduce disciplinary issues. In addition, many were able to graduate or obtain their GEDs and gain full-time employment or go to college.

3.12.A

June 19, 2015

To Whom It May Concern:

This letter is in support of the redevelopment of Liberty Square by Atlantic Pacific Communities (APC). In 2014, Greater Miami Service Corps provided YouthBuild trainees on two APC projects, Northside Transit Village and 7th Avenue Transit Village. This partnership allowed our trainees to gain valuable hands on experience and many have gained employment in the construction industry. We hope to continue working with Atlantic Pacific Communities on this redevelopment project to provide much needed supportive services to the residents and young people of Liberty Square Rising.

As an employment and job training service provider, we believe that our services will offer an extraordinary opportunity to improve the quality of life for affordable housing residents. We have observed that our services and training programs have had a significant impact on participants to further their careers and obtain gainful employment.

We intend to provide the following services to the residents of Liberty Square:

a) **Educational Services** to include high school and GED classes; tutoring support; post-secondary preparation and placement and access to educational scholarship awards. Young people will have an opportunity to earn educational scholarships from $1,212 to $5,730 based on their community service hours.

b) **Occupational Training** to include Occupational Safety and Health Administration (OSHA) 10 hour training and certification; National Center for Construction and Education Research (NCCER) industry certification; CPR/First Aid Certification and hands-on work experience in the construction trades to prepare residents for employment with Atlantic Pacific or its sub-contractors.

c) **Post-Secondary Preparation** to include preparation assistance for vocational and college entry assessments; assistance with program application and financial aid application.

d) **Case Management Services** to include providing youth age 18-24 with individual plans to assess personal, academic and career goals; monitoring participant progress towards goals; providing monthly bus pass assistance; clothing assistance for interviews; housing referrals; and substance, mental health and psychological counseling.

e) **Leadership and Workforce Development Services** to include project planning; civic/community engagement; enthusiasm and attitude; conflict resolution; resume development and mock interviews; getting and keeping a job; personal budgeting and preparing for post-secondary success and career advancement.

We appreciate this opportunity to support Atlantic Pacific in its proposal to redevelop Liberty Square and Lincoln Gardens and we hope to be a part of this endeavor. If you have any questions, please contact me at 305-638-4672, extension 237.

Sincerely,

Deborah Dorsett
Executive Director

MEMORANDUM OF UNDERSTANDING
GREATER MIAMI SERVICE CORPS AND ATLANTIC PACIFIC COMMUNITY BUILDERS

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 30 day of June, 2015 by and between the Greater Miami Service Corps (hereinafter "GMSC"), a Florida not-for-profit corporation, located at 810 NW 28th Street, Miami, Florida 33127, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 37th Ave Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 37th Ave Suite 200, Miami, Florida 33133,

WHEREAS, GMSC wishes to provide training in job skills, education and leadership development to disadvantaged young people of the Liberty City area through its YouthBuild program, which is funded through a grant by the U.S. Department of Housing and Urban Development (hereinafter "US HUD"); and Department of Labor Employment and Training Administration (hereafter "US DOL) and

WHEREAS, US HUD and US DOL requires that fifty percent (50%) of the YouthBuild participants' time must be spent in on-the-job training on affordable housing sites, and

WHEREAS, GMSC desires to undertake the primary management of grant funds allocated by US HUD to implement the objectives of the YouthBuild Program objectives of education and training which includes supervised on-site skills training with Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB") at various affordable housing developments located within the unincorporated areas of Miami Dade County and within the boundaries of the City of Miami, Florida, and

WHEREAS, GMSC desires to focus on the Liberty Square Public Housing Development site (hereinafter "Liberty Square"), a public housing development proposed to be redeveloped by Atlantic Pacific Communities; and

WHEREAS APCB can provide opportunities for young people to learn construction and affordable housing for low-income and disabled individuals at the aforementioned site,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to provide on-the-job training on affordable housing sites for low income, disadvantaged youths between the ages of 18 to 24.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence on _____ and continue until _____ unless terminated by either party pursuant to Article VII below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. In collaboration with GMSC's designee, APCB will establish a scope of work and construction schedule to be performed by GMSC's trainees that will provide a meaningful training experience. Any proposed change to the scope of the work or construction schedule affecting the work of the trainees should be brought to the attention of GMSC's designee with a minimum of three (3) days advance written notice.
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide training opportunities for GMSC's trainees.

3. Provide proper monitoring of program. Said monitoring shall include the following:

   a. Ensure that each YouthBuild trainee is supervised by an experienced Construction Manager who will coordinate the overall training and work of on-site trainees and integrate the trainees into various phases of the construction schedule.

b. Ensure that each YouthBuild trainee is placed in crews that work and study on alternating weeks until graduation.

c. Ensure that clear instructions are provided to GMSC's designee and trainees, including all details required to fully accomplish the assigned tasks. This includes, but is not limited to, project schedule and project specifications.

4. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **GMSC Responsibilities.** GMSC understands and agrees to:

1. Provide a Construction Supervisor to instruct and supervise students.

2. Provide a crew of up to 30 trainees per phase of redevelopment to perform an agreed-upon scope of work with, no more than 15 trainees on-site at any time.

3. Provide trainees with an alternating week of basic skills to ensure adequate on-site performance.

4 Supply each trainee with uniform, safety gear, hand tools and basic power tools and ensure that all trainees wear said uniform and have said tools when on-site.

5. Provide trainees with safety training to enhance safe working conditions on the site.

6. Provide proper support to the trainees, including but not limited to:

a. Transportation of trainees to and from site.
b. To the extent possible, provide three (3) days written notice to APCB and/or its designee in instances when the trainees will not be able to show up at the designated work site or complete the agreed upon work as scheduled.

7. Guarantee, to the maximum extent possible, that the trainees shall perform and complete all work in accordance with the project specifications which shall be provided to GMSC by APCB.

8. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide no compensation to GMSC or to individual trainees for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
PROJECT MANAGEMENT AND NOTICE

A. The Project Manager for APC is Rex Cole, telephone number (305) 357-4717. The Project Manager for GMSC is Deborah Dorsett, Executive Director, telephone number (305) 638-4672. The parties shall direct all matters arising in connection with the performance of this MOU, other than notices, to the attention of the Project Managers for attempted resolution or action. The Project Managers shall be responsible for overall coordination and oversight relating to the performance of this MOU.

B. All notices, demands, or other communications to the APC under this MOU shall be in writing and shall be deemed received if sent by certified mail to:

Rex Cole
Project Manager
Atlantic Pacific Communities
2950 S.W. 27th Avenue, Suite 200
Miami, FL 33133

All notices, demands, or other communications to GMSC under this MOU shall be in writing and shall be deemed received if sent by certified mail to:

Deborah Dorsett,
Executive Director
Greater Miami Service Corps
810 NW 28th Street
Miami, Florida 33127

APC, APCB and GMSC shall also provide a copy of all notices to the Project Managers. All notices required by this MOU shall be considered delivered upon receipt. Should any party change its address, written notice of such new address shall promptly be sent to the other parties.

ARTICLE V
INDEMNIFICATION

The GMSC shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by GMSC or its employees, agents, servants, partners, principals or sub-contractors. The GMSC shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The GMSC expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by GMSC shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE VI
INSURANCE

A. **Insurance.** The GMSC shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200 Miami, FL 33133, original Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

1. All insurance certificates must list APC and APCB as "Certificate Holder" in the following manner:

Atlantic Pacific Communities, LLC
2950 S.W. 27th Avenue, Suite 200
Miami, FL 33133

Atlantic Pacific Community Builders, LLC
2950 S.W. 27th Avenue, Suite 200
Miami, FL 33133

2. Worker's Compensation Insurance for all employees of the GMSC as required by Florida Statute, Chapter 440.

3. Public Liability Insurance on a comprehensive basis in an amount not less than $300,000 combined single limit per occurrence for bodily injury and property damage. Atlantic Pacific Communities, LLC and Atlantic Pacific Community Builders, LLC must be shown as an additional insured with respect to this coverage.

4. Automobile Liability Insurance covering all owned, non-owned, and hired vehicles used in connection with the work provided under this Agreement, in an amount not less than $300,000* combined single limit per occurrence for bodily injury and property damage.

5. All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

   a. The company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, according to the latest edition of Best's Insurance Guide published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the APCB.

   OR

   b. The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida," issued by the State of Florida Department of Insurance, and must be a member of the Florida Guaranty Fund.

6. Certificates will indicate that no modification or change in insurance shall be made without thirty (30) days advance written notice to the Certificate Holder.

7. Compliance with the foregoing requirements shall not relieve the GMSC of its liability and obligations under this Section or under any other section of this Agreement.

8. APC and APCB reserves the right to inspect the GMSC'S original insurance policies at any time during the term of this Agreement.

ARTICLE VII
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to

which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. In the event a dispute arises which the Project Managers cannot resolve between themselves, the parties shall submit to binding arbitration. The mediators shall be impartial, shall be selected by parties (including one person selected by APCB, one person selected by GMSC and a third person acceptable to both parties). All parties agree to abide by the decision of this arbitration panel, and the cost of the mediation shall be borne equally by the parties. The mediation process shall be confidential to the extent permitted by law.

D. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VIII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE IX
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE X
RELATIONSHIP BETWEEN THE PARTIES

A. GMSC and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns,
during or after the performance of this MOU.

Article XI
Conflict of Interest

A. No person under the employ of APC and APCB, who exercises any function or responsibilities in connection with this Agreement, has at the time this Agreement is entered into, or shall have during the term of this Agreement, any personal financial interest, direct or indirect, in this Agreement.

B. **Nepotism.** Notwithstanding the aforementioned provision, no relative of any officer, board of director, manager, or supervisor employed by GMSC shall be employed by the GMSC unless the employment preceded the execution of this Agreement by one (1) year. No family member of any employee may be employed by the GMSC if the family member is to be employed in a direct supervisory and/or administrative relationship either supervisory or subordinate to the employee. The assignment of family members in the same organizational unit shall be discouraged. A conflict of interest in employment arises whenever an individual would otherwise have the responsibility to make, or

participate actively in making decisions or recommendations relating to the employment status of another individual if the two individuals (herein sometimes called "related individuals") have one of the following relationships:

1. By blood or adoption: Parent, child, sibling, first cousin, uncle, aunt, nephew, or niece;

2. By marriage: Current or former spouse, brother- or sister-in-law, father- or mother-in-law, son- or daughter-in-law, step-parent, or step-child; or

3. Other relationship: A current or former relationship, occurring outside the work setting that would make it difficult for the individual with the responsibility to make a decision or recommendation to be objective, or that would create the appearance that such individual could not be objective. Examples include, but are not limited to, personal relationships and significant business relationships.

For purposes of this section, decisions or recommendations related to employment status include decisions related to hiring, salary, working conditions, working responsibilities, evaluation, promotion, and termination.

An individual, however, is not deemed to make or actively participate in making decisions or recommendations if that individual's participation is limited to routine approvals and the individual plays no role involving the exercise of any discretion in the decision-making processes.

This section applies to both full-time and part-time employees and voting members of GMSC's Board of Directors.

C. No person, including but not limited to any officer, board of directors, manager, or supervisor employed by GMSC, who is in the position of authority, and who exercises any function or responsibilities in connection with this Agreement, has at the time this Agreement is entered into, or shall have during the term of this Agreement, received any of the services, or direct or instruct any employee under their supervision to provide such services as described in the Agreement. Notwithstanding the before mentioned provision, any officer, board of directors, manager or supervisor employed by the GMSC, who is eligible to receive any of the services described herein may utilize such services if he or she can demonstrate that he or she does not have direct supervisory responsibility over GMSC's employee(s) or service program.

ARTICLE XII
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

GREATER MIAMI SERVICES CORPS.

By: [signature]
Name: Deborah Dorsett
Title: Executive Director
Date: 06/30/15

Attest: [signature]
Corporate Secretary or Notary Public

Print Name: Roxie A. Taylor
Title: Notary Public

Corporate Seal/Notary Seal

Roxie A. Taylor
Commission # FF 079989
Expires: Dec. 29, 2017
www.AaronNotary.com

ATLANTIC PACIFIC COMMUNITIES, LLC

By: [signature]
Name: KENNETH NAYLOR
Title: COO
Date: 6/30/15

Attest: [signature]
Corporate Secretary or Notary Public

Print Name: Marlene Sanchez
Title: Admin Asst

Corporate Seal/Notary Seal

MARLENE CASAR SANCHEZ
Notary Public - State of Florida
My Comm. Expires Oct 19, 2015
Commission # EE 108555

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

Attest: _____
Corporate Secretary or Notary Public

Print Name: Sonia Pascual

Title: _____

Corporate Seal/Notary Seal

NOTARY PUBLIC STATE OF FLORIDA

SONIA PASCUAL
MY COMMISSION #FF919079
EXPIRES: SEP 16, 2019
Bonded through 1st State Insurance

TRANSITION

FOUNDED BY MARVIN RAUZIN

CHANGING LIVES ONE JOB AT A TIME

June 9, 2015

Evaluation/Selection Committee
Department of Community Development and Public Housing
Miami-Dade County
Miami, FL

Dear Members of the Evaluation/Selection Committee:

Transition, Inc. is pleased to offer its enthusiastic support of Atlantic/Pacific Communities' redevelopment proposal for the historic Liberty Square public housing community. Transition is an Overtown-based non-profit agency that provides job training and job placement services to ex-offenders and community residents. Providing opportunities for sustainable employment reduces recidivism and has proven to be a vital component to improved individual quality of life and subsequent positive community change.

Atlantic/Pacific has a strong track record in providing quality, affordable housing and employing community residents. At the Island Living development currently under construction in Overtown, Atlantic/Pacific is partnering with Palmetto Homes of Miami to employ our clients who are graduates of Miami-Dade Department of Correction and Rehabilitation's Boot Camp Program. Atlantic/Pacific is willing to give a second chance to these young men and women ex-offenders who are reintegrating back into the community. We are impressed with Atlantic/Pacific's professionalism and commitment to the betterment of distressed communities throughout Miami-Dade County.

Sincerely,

Anne E. Manning
Executive Director

CareerSource SOUTH FLORIDA

MIAMI-DADE COUNTY

VETERANS LINK UP

Vocational Rehabilitation

1600 Northwest 3rd Avenue Bldg. C Miami, FL 33136
Telephone (305) 571-200 Fax (305) 571-2002 www.transitioninc.org

MEMORANDUM OF UNDERSTANDING
TRANSITION INC., ATLANTIC PACIFIC COMMUNITIES, AND ATLANTIC PACIFIC COMMUNITY BUILDERS

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7 day of July, 2015 by and between Transition Inc., a Florida non-profit company, (hereinafter Transition), located at 1600 NW 3rd Ave, Building C, Miami, Florida, 33136, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave Suite 200, Miami, Florida 33133,

WHEREAS, Transition wishes to provide job training and referral services for ex-offenders and at-risk youth both during and post-construction of redevelopment of Liberty Square Rising; and

WHEREAS, APC will submit an application in response to Miami-Dade County RFA 2015-01 to redevelopment of Liberty Square Public Housing Development site (hereinafter "Liberty Square"), a public housing development currently owned and managed by Miami-Dade County Public Housing Community Development; and

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to detail a collaborative effort between Transition, APC, and APCB to provide job training and referral services at Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article IV below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and program for referred individuals to work both with the general contractor and subcontractors

   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide Transition and applicants with adequate material and information to apply for available employment positions.

3. Work with Transition to the best of its abilities to provide referred ex-offenders and at-risk youth with employment opportunities.

4. Provide Transition with adequate space after completion to operate services.

4. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **Transition's Responsibilities.** Transition understands and agrees to:

1. During construction Transition will work with APC and APCB to accomplish the following:

   a. Find employment opportunities for ex-offenders and at-risk youth

b. Refer capable ex-offenders and at-risk youth for employment opportunities with general contractor and subcontractors.

c. Provide weekly supervision to ensure referred individuals have the available resources to succeed.

d. Work with CareerSource to implement on-the-job occupational training program.

e. Develop specific provisions necessary for qualified at-risk youth and ex-offenders inclusion and successful performance.

2. Upon completion Transition will work to accomplish the following:

a. Operate a Transition Inc. facility on-site that provides the following services
   i. Job training classes
   ii. Case management
   iii. Counseling

b. Work with CareerSource to implement on-the-job occupational training program for ex-offenders within Liberty Square and Liberty City

c. Meet with and collaborate with labor organizations to establish procedures for identifying qualified labor-force (skilled and unskilled) for job opportunities

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations.

ARTICLE IV
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE IV
RELATIONSHIP BETWEEN THE PARTIES

A. Transition, APC, and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE VI
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by

force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not affect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

Transition Inc.

By: _____
Name: Anne E. Manning
Title: Executive Director
Date: 7.6.15

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____
Name: KENNETH NAYLOR
Title: COO
Date: 7/6/15

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____
Name: JOSEPH A. ROIG
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

HIRING, TRAINING & PERSONNEL PROCEDURES

WinnResidential is committed to our guiding principle that "Our People are the Source of Our Success". We believe that an engaged, educated, and professionally trained property management staff, supported by thoughtfully structured leadership, will be best equipped to advance the mission of Miami Housing Authority.

WinnResidential is an Equal Opportunity Employer and operates all government regulations pertaining to non-discriminatory employment practices.

The Selection Process

Winn engages in an extensive recruiting and interviewing process to select the right candidate for each position. We are committed to conducting searches for each available position until the most qualified person has been identified – one who has the experience, skill set, and education and commitment level required as appropriate for each position. Required experience and training will be in place so that every staff member hired will have been selected based on what they can bring to the position.

Prior to on-boarding of new employees, all applicants are processed through SaferPlaces, a full-service screening, testing and consulting organization. Pre-employment screening consists of:

- National Database Criminal History Searches
- Drug Testing
- Social Security Number Tracker
- Driving Records
- Credit History
- Employment References
- Homeland Security Search
- National Sex Offender Registry Search

Training

WinnSkills is a formal program of training courses for employees. WinnSkills is utilized to provide better orientation for new employees and to increase knowledge and proficiency in areas ranging from WinnResidential related policies to direct job-related skills. Training requirements, including industry credentials and designations, are developed by position to provide a more comprehensive career development program. The WinnSkills training program utilizes a customized web-based training interface known as a learning management system (LMS) which tracks each employee's progress with the required courses for his/her position. Each course is required to be taken at a specific time (e.g., 30/60/90 days after employment, or on an annual basis). In the event of a failure to pass a specific course within the prescribed timeframe, both the employee and supervisor are alerted for the purpose of follow-up.

We will utilize this custom program as part of our orientation and training plan for our employees. While many portions of the training plan do not have an associated cost, some training such as industry credentialing does and in each instance where cost is a factor, approval will be based on approved plan year budget and current financial performance.

Initially, overall training including Fair Housing, Compliance, Yardi and Legal training will be completed for all required staff so that they may quickly achieve the basic knowledge necessary to meet Winn core requirements.

Examples of required training courses include:

- Marketing Principles for Multi-Family Housing
- Curb Appeal

- Leasing for a Living
- Employee Coaching
- Business Ethics
- Customer Relationship Management

The objectives of WinnSkills are to provide employees:

- Knowledge to be effective in their role
- Knowledge to improve in their role
- Performance improvement and career development opportunities

The WinnSkills curriculum is made up of courses from a variety of sources geared to develop knowledge, skill and ability. Courses may be either required or elective and include in-house and industry training. The WinnSkills program provides the framework for assigning training courses and provides timeframes for completion.

Winn California also hosts a semi-annual in-person training "Road Show", where various members of the compliance, marketing, and human resources departments come to the properties to train on various topics that are imperative to the overall success of our communities. This ensures that our employees are up to date on the latest Winn policies and procedures, and have the opportunity to be interactive with their trainers and fellow colleagues.

New Hire - As part of the New Employee Orientation program each new hire will meet with their supervisor to develop and complete a WinnSkills Professional Development Plan. Each plan must provide a training path for the employee to complete all required courses within the appropriate timeframe.

Annual Professional Development Program – As part of the annual review, the employee's progress will be assessed and the WinnSkills Individual Development Plan updated to continue to support career objectives and achieve required designations/certifications.

Human Resources Policies & Procedures

Our compensation and benefit plan and our policies and procedures reflect that caliber of employee in our management organization. Winn will implement its standard benefit package for its employees at the site, which includes medical, dental, vision, life, and AD&D insurance, in addition to flexible spending, 401k, three weeks' vacation and a variety of other benefits.

3.12.B

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

April 15, 2015

Mr. Ariovistus Lundy
Palmetto Homes of Miami, Inc.
4952 NW 7th Avenue
Miami, FL 33127

RE: Section 3 Business Certification*

Dear Mr. Lundy:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Palmetto Homes of Miami, Inc. currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) General Building Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic recertifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

Delivering Excellence Every Day

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

April 15, 2015

Mr. Kenneth Naylor
Atlantic Pacific Communities, LLC
2950 SW 27th Avenue, Suit 200
Miami, FL 33133

RE: Section 3 Business Certification*

Dear Mr. Naylor:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Atlantic Pacific Communities, LLC currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) Finance/Investment/Holding Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic recertifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

April 23, 2015

Mr. Randy Weisburd
Atlantic Pacific Communities Builders, LLC
2950 SW 27th Avenue, Suite 200
Miami, FL 33133

RE: Section 3 Business Certification*

Dear Mr. Weisburd:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Atlantic Pacific Communities Builders, LLC currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) General Building Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic re-certifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

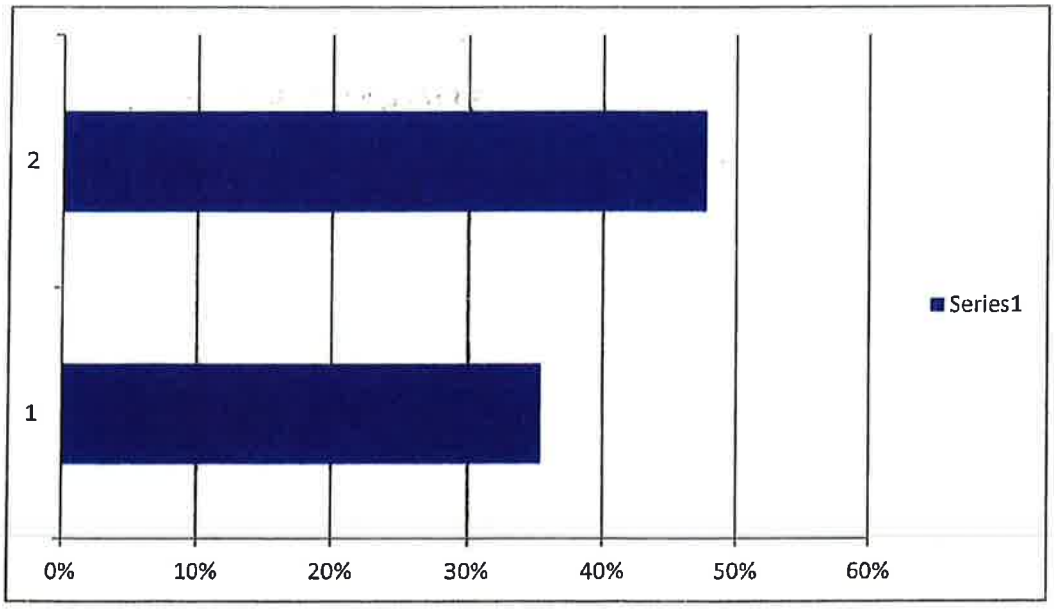
Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

7th Avenue Community Hiring & Section 3 Compliance

Total Contract Value

Subcontractor:	# of Employees Hired	# of Section 3 Employees	# Employees from Community	% of Hires Section 3	% of Hires From Community	Notes:
Link Construction Group	3	1	1	33%	33%	
Rock Power Paving	1	1	1	100%	100%	
L&R Structural	56	21	29	38%	52%	
Green Light Electric	0					
Sunshine State	5	0	0	0%	0%	
Traveling Angels						
A1 All Florida						
Jasper						
A&O Plumbing						
Totals:	**65**	**23**	**31**	**35%**	**48%**	



LINK construction group

7th Ave Transit Village

5/5/2015

	Contract Amount	
	MINORITY GOALS AND REQUIREMENTS	
Subcontractor	DBE (25% Requirement)	Section 3 (10% Requirement)
	Transit (DOT Assisted Funds)	Complete Project
Hadonne	$10,800.00	N/A
Rock Power	$856,788.37	N/A
Exclusive Trim	N/A	$529,113.00
George's Welding	$8,275.00	N/A
Traveling Angels	$157,680.00	$291,557.00
za	N/A	$881,115.30
Jasper	$11,577.00	$294,972.15
Sunshine State AC	$55,920.00	$1,364,415.14
Greenlight	N/A	$2,155,829.08
TOTAL ACQUIRED	**$1,101,040.37**	**$5,517,001.67**
TOTAL REQUIRED	**$582,784.98**	**$2,427,008.18**
Variance	($518,255.39)	($3,089,993.49)
Percentage	53%	44%

September 10, 2014

Connie Taylor
U.S. Department of Labor
Sam Nunn Atlanta Federal Center
61st Forsyth St., SW
Room 6M12

Atlanta, GA 30303

Re: Greater Miami Service Corps YouthBuild Project
Housing Site Access and In-Kind Support: Seventh Avenue Transit Village I

Dear Ms. Taylor:

This letter describes the commitment of Seventh Avenue I, Ltd. in support of the Greater Miami Service Corps YouthBuild program.

Seventh Avenue I, Ltd. fully supports the opportunities that YouthBuild provides to assist youth in obtaining a high school diploma, GED, occupational skills training that leads to employment through the construction and of housing for low-income and homeless families. Towards this end, Seventh Avenue I, Ltd. is committing to the following:

- Complete and full access for YouthBuild members to receive job training at the Seventh Avenue Transit Village I, a low-income development which will include 76 residential units, retail space, Miami-Dade Transit hub, theater and parking garage.

To ensure that YouthBuild members develop construction skills, 76 units and commercial spaces will be provided at the Seventh Avenue Transit Village I. Members will also have opportunities to work with a variety of trades to include project management, electrical, carpentry, plumbing, etc. These experiences will ensure that members gain the requisite experience to transition into meaningful lifelong careers in the construction industry. The cost associated with project management averages $40,000 per month. We estimate an in-kind value of $120,000 for the duration of the project. This amount will be provided as in-kind support to the project.

This substantial level of commitment ensures the full support of the Seventh Avenue I, Ltd. to the Greater Miami Service Corps YouthBuild program. We look forward to participating in this effort to provide opportunities for young people in our community. Should you have any questions, please do not hesitate to contact Fernando Arimon, Development Director at 305-357-4700.

Sincerely,

SEVENTH AVENUE I, LTD.
BY: APC SEVENTH AVENUE I, LLC
ITS GENERAL PARTNER

Kenneth Naylor
Secretary

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC
SECTION 3 SUBCONTRACTOR LIST - ISLAND LIVING APARTMENTS

Trade	Firm
Engineer	EAC Consulting, Inc.
Plastering	J&M Plastering, Inc.
Paint	Jasper Enterprises, Inc.
HVAC	Jorda Enterprises, Inc.
Document service	Go Green Document Solutions, Inc.
Landscape	Amaro Landscape Associates

SUBCONTRACTOR AGREEMENT

THIS SUBCONTRACTOR AGREEMENT ("**Subcontract**") is made by and between **ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC** a Delaware limited liability company, ("**Contractor**"), having an address of 2950 S.W. 27th Avenue, Suite 200, Miami, FL. 33133 and **J&M PLASTERING, INC.** a Florida corporation, ("**Subcontractor**") having an address of 16333 NW 84th Place, Miami, FL 33016.

WHEREAS, the Contractor has undertaken the construction of a mixed-use affordable housing development that will consist of seventy (70) residential units, targeted toward the family demographic, which will be contained within approximately 5,000 sq. ft. of community space located in the South East Overtown Park West area of the City of Miami (the "**Project**"), in accordance with the provisions of a construction contract (the "**General Contract**") between the Contractor and **ISLAND LIVING APARTMENTS, LTD.**, a Florida limited partnership, an affiliate of Contractor (the "**Owner**"); and

WHEREAS, Subcontractor has agreed to perform certain work in connection with the Project.

NOW, THEREFORE, in consideration of the agreements contained in this Subcontract, the Subcontractor and Contractor mutually agree as follows:

DEFINITIONS.

The following words and phrases shall have the meanings as set forth below:

"Bonds are Required" when the box next to "Yes" is marked: Yes [__] No [X]

"Completion Date" shall mean the date for Substantial Completion of Subcontractor's Work as set forth in the Schedule attached as **Exhibit G**.

"General Contract" shall mean the agreement between Contractor and the Owner for the construction of the Project and shall include all Contract Documents as defined in the General Contract. By execution of this Subcontract, Subcontractor acknowledges and agrees that subcontractor has been provided a copy of the General Contract and is familiar with its obligations.

"Lender" shall mean a private lender such as a bank, savings and loan association, insurance company or other institutional lender, an investor, and any federal, State, or local funding source.

"State" shall mean the State of Florida.

"Work" or "Subcontractor Work" shall mean the work described in Article 1 and in **Exhibit A** for the Subcontractor's Scope of Work.

ARTICLE 1: THE WORK.

1.1 The Subcontractor agrees to furnish, provide and install all labor, supervision, materials, equipment, plant, supplies, tools, scaffolding, hoisting, transportation, layout (including engineering where necessary), unloading and handling, work and other services, and everything else required to perform and complete the Work required and reasonably inferable by the General Contract between the Contractor and the Owner as specified in the applicable sections of the specifications, together with all other related plans and Contract Documents (as defined in this Subcontract) and in **Exhibit A**. All of the foregoing is to be furnished and performed in accordance with the General Contract and the Contract Documents referred to in the General Contract, including the drawings, plans and specifications and addenda thereto prepared by the architect (the "Architect"), all of which, including the Subcontract Agreement and exhibits, are collectively referred to as the "Contract Documents". A list of the drawings, plans and specifications and addenda prepared by the Architect are attached as **Exhibit D.** Terms used in this Subcontract, which are defined in the Contract

Contractor Initials _____ Subcontractor Initials _____

SUBCONTRACTOR AGREEMENT

THIS SUBCONTRACTOR AGREEMENT ("**Subcontract**") is made by and between **ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC** a Florida corporation, ("**Contractor**"), having an address of 1025 Kane Concourse, Suite 215, Bay Harbor Islands, Florida 33154 and **JASPER ENTERPRISES, INC.** a Florida corporation, ("**Subcontractor**") having an address of 1366 NW 54th Street, Miami, FL 33142.

WHEREAS, the Contractor has undertaken the construction of a mixed-use affordable housing development that will consist of seventy (70) residential units, targeted toward the family demographic, which will be contained within approximately 5,000 sq. ft. of community space located in the South East Overtown Park West area of the City of Miami (the "**Project**"), in accordance with the provisions of a construction contract (the "**General Contract**") between the Contractor and **ISLAND LIVING APARTMENTS, LTD.**, a Florida limited partnership, an affiliate of Contractor (the "**Owner**"); and

WHEREAS, Subcontractor has agreed to perform certain work in connection with the Project.

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"Lender" shall mean a private lender such as a bank, savings and loan association, insurance company or other institutional lender, an investor, and any federal, State, or local funding source.

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SUBCONTRACTOR AGREEMENT

THIS SUBCONTRACTOR AGREEMENT ("**Subcontract**") is made by and between **ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC** a Delaware limited liability company, ("**Contractor**"), having an address of 2950 S.W. 27th Avenue, Suite 200, Miami, FL. 33133 and **JORDA ENTERPRISES, INC. DBA JORDA MECHANICAL CONTRACTOR** a Florida corporation, ("**Subcontractor**") having an address of 8011 NW 14TH Street, Doral, FL 33126; license number: CMC008499.

WHEREAS, the Contractor has undertaken the construction of a mixed-use affordable housing development that will consist of seventy (70) residential units, targeted toward the family demographic, which will be contained within approximately 5,000 sq. ft. of community space located in the South East Overtown Park West area of the City of Miami (the "**Project**"), in accordance with the provisions of a construction contract (the "**General Contract**") between the Contractor and **ISLAND LIVING APARTMENTS, LTD.**, a Florida limited partnership, an affiliate of Contractor (the "**Owner**"); and

WHEREAS, Subcontractor has agreed to perform certain work in connection with the Project.

NOW, THEREFORE, in consideration of the agreements contained in this Subcontract, the Subcontractor and Contractor mutually agree as follows:

DEFINITIONS.

The following words and phrases shall have the meanings as set forth below:

"Bonds are Required" when the box next to "Yes" is marked: Yes [_] No [X]

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"State" shall mean the State of Florida.

"Work" or "Subcontractor Work" shall mean the work described in Article l and in **Exhibit A** for the Subcontractor's Scope of Work.

ARTICLE 1: THE WORK.

1.1 The Subcontractor agrees to furnish, provide and install all labor, supervision, materials, equipment, plant, supplies, tools, scaffolding, hoisting, transportation, layout (including engineering where necessary), unloading and handling, work and other services, and everything else required to perform and complete the Work required and reasonably inferable by the General Contract between the Contractor and the Owner as specified in the applicable sections of the specifications, together with all other related plans and Contract Documents (as defined in this Subcontract) and in **Exhibit A**. All of the foregoing is to be furnished and performed in accordance with the General Contract and the Contract Documents referred to in the General Contract, including the drawings, plans and specifications and addenda thereto prepared by the architect (the "Architect"), all of which, including the Subcontract Agreement and exhibits, are collectively referred to as the "Contract Documents". A list of the drawings, plans and specifications and addenda prepared by the Architect are attached as **Exhibit D.** Terms used in this Subcontract, which are defined in the Contract

Contractor Initials _____ Subcontractor Initials _____

Go Green DOCUMENT SOLUTIONS INC.
3715 Grand Ave
Coconut Grove, FL 33133

Invoice

Date	Invoice #
6/5/2015	11252

Bill To
ATLANTIC PACIFIC 2950 W 27 AVE. SUITE 200 MIAMI FL 33133

P.O. No.	Terms	Project
THORN	Net 30	1479 NWGV

Quantity	Description	Rate	Amount
132	12X18 PRINTS	0.45	59.40T
4	PAPER BIND	0.55	2.20T
	REQ BY THORN @ ZYSCOVICH		
	Dade County Sales Taxes	7.00%	4.31
		Total	$65.91

Phone #	Fax #	E-mail	Web Site
786-360-2041	786-360-2218	info@ggdsi.com	www.ggdsi.com

PROJECT NAME: NORTHSIDE TRANSIT VILLAGE APARTMENTS

SEPTEMBER-2013

September -2013 Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
AP Construction Services	4707	Laurence	Burse	3110 NW 77 Street	Miami	FL	33147	786-800-6913	Laborer General	$ 9.85	Sep-13
AP Construction Services	0192	Wallace	Burso	3110 NW 77 Street	Miami	FL	33147	786-541-7672	Laborer General	$ 9.85	Sep-13
AP Construction Services	7554	Armando	Cook	1911 NW 65 St	Miami	FL	33147	305-748-7694	Laborer General	$ 9.85	Sep-13
AP Construction Services	7238	Travis	Rease	7595 NW 17 PL	Miami	FL	33147	786-424-1904	Laborer General	$ 9.85	Sep-13

September New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
AP Construction Services	0666	Luis	Benavides	1075 W 77 St	Hialeah	FL	33014	305-828-0786	Laborer General	$ 9.85	Sep-13
AP Construction Services	0192	Wallace	Burso	3110 NW 77 Street	Miami	FL	33147	786-541-7672	Laborer General	$ 9.85	Sep-13
AP Construction Services	7554	Armando	Cook	1911 NW 65 St	Miami	FL	33147	305-748-7694	Laborer General	$ 9.85	Sep-13
AP Construction Services	6588	Omar	Garcia Carranza	12330 SW 46 Street	Miami	FL	33175	786-556-7667	Laborer General	$ 14.73	Sep-13
AP Construction Services	0708	Armando Roque	Iglesias	10215 SW 24 St Apt A407	Miami	FL	33165	786-399-8352	Laborer General	$ 14.73	Sep-13
AP Construction Services	5130	Orlando	Lopez	29130 Kentucky Road	Homestead	FL	33033	305-484-5204	Laborer General	$ 9.85	Sep-13
AP Construction Services	9333	Jorge	Marenco	15385 SW 69 Lane	Miami	FL	33193	786-365-9369	Laborer General	$ 9.85	Sep-13
AP Construction Services	1612	Alp	Martin	3535 NW 80 St	Miami	FL	33141	786-379-3238	Laborer General	$ 14.73	Sep-13
AP Construction Services	3040	Samuel	Palacios	16612 SW 71 Terr	Miami	FL	33193	786-285-0406	Laborer General	$ 9.85	Sep-13
AP Construction Services	3086	Adrian	Rodriguez	951 SW 73 Ave	Miami	FL	33144	561-460-6425	Laborer General	$ 14.73	Sep-13
AP Construction Services	3834	Julio	Lopez	1670 SW 11 Terrace	Miami	FL	33135	786-357-4982	Laborer General	$ 9.85	Sep-13
AP Construction Services	0115	Luis	Gonzalez	9135 SW 75 St	Miami	FL	33172	786-908-3360	Laborer General	$ 9.85	Sep-13
AP Construction Services	1919	Vicente	Menjivar	3620 SW 30 Ave Lot 310	Miami	FL	33142	305-975-7395	Laborer General	$ 9.85	Sep-13
AP Construction Services	9926	Felix	Menjivar	3620 SW 30 Ave Lot 310	miami	FL	33142	786-302-3224	Laborer General	$ 9.85	Sep-13
AP Construction Services	0822	Miguel	Arzola	713 E 40 St	Hialeah	FL	33013	786-768-1840	Laborer General	$ 9.85	Sep-13
AP Construction Services	0786	Elvin	Rosales	3175 NW 94 St	Miami	FL	33147	786-312-0989	Carpenter	$ 28.87	Sep-13
AP Construction Services	3685	Eduardo	Alonso	2162 NW 24 St Apt 2	Miami	FL	33142	786-600-8092	Laborer General	$ 9.85	Sep-13
AP Construction Services	2671	Armando	Alonso	900 SW 8 Ct	Miami	FL	33130	786-325-7250	Laborer General	$ 9.85	Sep-13
AP Construction Services	3065	Armando L	Alonso	11935 SW 187 St	Miami	FL	33177	786-366-3054	Carpenter	$ 28.87	Sep-13

AP Construction Services	6770	Ruben	Bolano	14500 SW 280 Street	Homestead	FL	33032	786-348-3956	Carpenter	$ 28.87	Sep-13
AP Construction Services	0115	Nery	Cordon	752 NW 32 Ct	Miami	FL	33125	305-308-4711	Carpenter	$ 28.87	Sep-13
AP Construction Services	7145	Manuel	Donaire	11406 NW 4 terr	Miami	FL	33172	786-239-4696	Carpenter	$ 29.87	Sep-13
AP Construction Services	9552	Guillermo	Gonzalez	713 E 40 St	Hialeah	FL	33013	561-576-7501	Carpenter	$ 28.87	Sep-13
AP Construction Services	2339	Juan Ramon	Guerra	10215 SW 24 St Apt A407	Miami	FL	33165	786-587-2815	Carpenter	$ 28.87	Sep-13
AP Construction Services	3216	Jose	Lemus	85 W 17 Pl Apt A	Miami	FL	33125	305-303-2138	Carpenter	$ 28.87	Sep-13
AP Construction Services	6769	Francisco	Lorenzo	10050 SW 45 Street	Miami	Fl	33165	786-444-6266	Carpenter	$ 28.87	Sep-13
AP Construction Services	8134	Franklin	Mejias	1029 SW 5 St Apt #1	Miami	FL	33130	305-244-5691	Carpenter	$ 28.87	Sep-13
AP Construction Services	1408	Norman	Mejias	1029 SW 5 St Apt #1	Miami	FL	33130	786-337-3914	Carpenter	$ 28.87	Sep-13
AP Construction Services	2711	Cristino	Meraz	1434 NW 33 St	Miami	FL	33142	786-735-7250	Carpenter	$ 28.87	Sep-13
AP Construction Services	1474	Jhonathan	Navarro	15924 SW 81 Terrace	Miami	FL	33193	786-718-3884	Carpenter	$ 28.87	Sep-13
AP Construction Services	143	Castulo	Oporta	16900 SW 300 St	Homestead	FL	33030	786-439-7644	Carpenter	$ 28.87	Sep-13
AP Construction Services	1939	Marvin	Parada	1021 NW 5 St Apt 5	Miami	FL	33128	786-277-3549	Carpenter	$ 28.87	Sep-13
AP Construction Services	3109	Eddy	Reyes	4410 NW 59 St	Ft Lauderd	FL	33319	786-217-8762	Carpenter	$ 28.87	Sep-13
AP Construction Services	3755	Ernesto	Rodriguez	2135 NW 27 St	Miami	FL	33142	786-351-2090	Carpenter	$ 28.87	Sep-13
AP Construction Services	4078	Fidel	Roque	9501 NW 30 Place	Miami	FL	33147	786-382-4185	Carpenter	$ 28.87	Sep-13
AP Construction Services	9811	Gabriel	Serrano	9522 SW 165 St	Miami	FL	33157	786-223-5249	Carpenter	$ 28.87	Sep-13

L&R Structural	9193	Israel	Acosta Carmet	8425 NW 32 Ave	Miami	FL	33147	305-993-9801	Crane Operator	$ 36.80	9/23/2014

OCTOBER-2013

October Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
AP Construction Services	5373	Leon	Modest	2538 NW 65 St Apt4	Miami	FL	33147	954-851-3781	Laborer General	$ 9.85	Oct-13

October New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
AP Construction Services	3784	Juan	Ramirez	6921 SW 160 Court	Miami	FL	33193	305-205-5783	Carpenter	$ 28.87	Oct-13
AP Construction Services	8291	Maynor	Orellana	13861 SW 16 Street	Miami	FL	33174	786-256-5121	Carpenter	$ 28.87	Oct-13
AP Construction Services	4070	Gary	Sprauve	812 NW 29 Terr	Miami	FL	33127	786-315-0959	Carpenter	$ 28.87	Oct-13
AP Construction Services	1505	Grover	Munoz	15661 SW 104 Terrace Apt #311	Miami	Fl	33196	305-878-2633	Carpenter	$ 28.87	Oct-13
AP Construction Services	7579	Agustin	Goire	3810 NW 178 St	Miami	FL	33055	305-528-4003	Carpenter	$ 28.87	Oct-13

AP Construction Services	2518	Marco	Medina	9110 Fountanbleau Blvd Apt#20	Miami	FL	33172	786-227-4618	Carpenter	$ 28.87	Oct-13
AP Construction Services	7146	Rafael	Jackson	2358103 Street	Miami	FL	33147	305-338-9334	Carpenter	$ 28.87	Oct-13
AP Construction Services	8728	Luis	Cerda	909 E 14 Street	Hialeah	FL	33010	786-340-5390	Carpenter	$ 28.87	Oct-13
AP Construction Services	7036	Christoper	Hings	561 Sharar Ave	Opa Locka	FL	33054	786-975-6092	Laborer General	$ 9.85	Oct-13
AP Construction Services	3605	Charles	Edwards	2268 NW 90 St	Miami	FL	33147	786-424-9800	Laborer General	$ 9.85	Oct-13
AP Construction Services	5721	Larry	Gaviria	15410 SW 284 St Apt 8103	Homestead	FL	33033	561-904-1634	Laborer General	$ 9.85	Oct-13
AP Construction Services	0515	Bernardo	Gil	1561 E 8 Ave	Hialeah	Fl	33010	786-306-2277	Laborer General	$ 9.85	Oct-13
AP Construction Services	3087	Dazy	Garcia	581 Lee Dr	Miami Spri	FL	33166	786-306-2277	Laborer General	$ 9.85	Oct-13
AP Construction Services	6590	Francisco	Polanco	1907 NW 38 St	Miami	FL	33142	305-763-7343	Laborer General	$ 9.85	Oct-13
AP Construction Services	5192	Roberto	Garcia	960 W 33 Pl	Miami	FL	33012	305-924-3806	Laborer General	$ 9.85	Oct-13
AP Construction Services	6669	Darrel	Hurst	3540 NW 82 St	Miami	Fl	33147	786-445-1178	Laborer General	$ 9.85	Oct-13
AP Construction Services	5361	Larry	Dumas	8381 NW 15 Ct	Pembroke	FL	33024	954-249-6625	Laborer General	$ 9.85	Oct-13
AP Construction Services	1314	Roberto	Reyes	12 East 14 Street	Hialeah	FL	33010	786-447-1560	Laborer General	$ 9.85	Oct-13
AP Construction Services	7773	Fidel	Vidaurraza	713 E 40 St	Hialeah	Fl	33013	786-422-3720	Laborer General	$ 9.85	Oct-13

L&R Structural	2369	Santos	Espinal	1610 NW 19 Street Apt4	Miami	FL	33125	786-355-7183	Carpenter	$ 28.87	10/22/2013
L&R Structural	5233	Luis	Ortiz	1169 NW 7 Ct	Miami	FL	33136	786-263-1566	Carpenter	$ 28.87	10/22/2013
L&R Structural	2364	Jackson	Contreras	3160 SW 23 Street	Miami	FL	33142	305-609-0635	Carpenter	$ 28.87	10/22/2013
L&R Structural	2149	Ricardo E	Alvarado	2133 NW 34 Street	Miami	FL	33142	305-965-2051	Carpenter	$ 28.87	10/22/2013
L&R Structural	5843	Jose	Lemus	1833 NW 1 Street	Miami	FL	33125	305-643-6820	Carpenter	$ 28.87	10/22/2013
L&R Structural	5696	Jose Julian	Lemus	1834 NW 1 Street	Miami	FL	33126	305-776-8053	Laborer General	$ 9.85	10/22/2013
L&R Structural	5909	Miguel	Barquero	2550 SW 15 Street	Miami	FL	33145	786-587-8074	Carpenter	$ 28.87	10/22/2013
L&R Structural	2779	Bayron	Perez Contreras	940 NE 159 Street	North Miar	Fl	33162	305-343-6164	Carpenter	$ 28.87	10/22/2013

NOVEMBER-2013

November Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
Dade Builders Contractors	1190	Diego	Ramirez	3021 NW 76 St	Miami	Fl	33147		Laborer Mason Tender Brick	$ 10.75	Nov-13

November New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
AP Construction Services	8774	Ariel	Varela	6235 SW Kendale Lake Cir Apt 6	Miami	FL	33183	786-458-5945	Laborer General	$ 9.85	11/18/2013
AP Construction Services	8772	Axiel	Varela	6236 SW Kendale Lake Cir Apt 6	Miami	FL	33184	786-458-5946	Laborer General	$ 10.85	11/19/2013

Dade Builders Contractors	2101	Edgar	Barahona	1000 Springs Gardens Rd #3	Miami	FL	33136	678-760-6394	Bricklayer	$ 19.00	11/18/2013
Dade Builders Contractors	6950	Fausto	Cerrato	12085 SW 206 St #107	Miami	Fl	33177	407-276-2785	Bricklayer	$ 19.00	11/18/2013
Dade Builders Contractors	1382	Carlos	Fernandez	5370 W 24 Ave	Hialeah	Fl	33016		Bricklayer	$ 19.00	11/18/2013
Dade Builders Contractors	7179	Ramon	Mejia	1040 Spring Gardens Rd #3	Miami	Fl	33136	786-378-1541	Bricklayer	$ 19.00	11/18/2013
Dade Builders Contractors	4763	Jose	Moralez	13751 SW 45 Terrace	Miami	Fl	33175	786-674-4827	Bricklayer	$ 19.00	11/18/2013
Dade Builders Contractors	1190	Diego	Ramirez	3021 NW 76 St	Miami	Fl	33147		Laborer Mason Tender Brick	$ 11.00	11/18/2013
Dade Builders Contractors	2020	Luckner	Matheiu	17400 NE 10 Ave	Miami	Fl	33162	786-226-6978	Laborer Mason Tender Brick	$ 11.25	11/21/2013
Dade Builders Contractors	5358	Ricardo	Mesa	329 NW 11 Ave # 201	Miami	Fl	33128		Bricklayer	$ 19.00	11/21/2013
Dade Builders Contractors	8943	Nahun	Rivera	3131 SW 19 Terr	Miami	FL	33146	786-317-6179	Laborer Mason Tender Brick	$ 11.00	11/21/2013
Dade Builders Contractors	3028	Carlos	Carmona	2310 W 60 St #3	Hialeah	Fl	33016	305-776-2744	Bricklayer	$ 19.00	11/30/2013
Dade Builders Contractors	8741	Jesus	Gutierrez	2768 SW 10 terr	Miami	Fl	33135	305-224-2978	Laborer Mason Tender Brick	$ 11.00	11/30/2013

DECEMBER-2013

December Section 3 Hires Report

NO HIRES

December New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
A&G Construction Inc	0900	Alexander	Otero	4360 NW 205 St	Miami	FL	33055	305-467-3129	Laborer General	$ 9.85	12/8/2013
A&G Construction Inc	2223	Ronald	Livinston	8130 NW 31 Ave	Miami	FL	33147	305-691-6860	Laborer General	$ 9.85	12/8/2013
A&G Construction Inc	6994	Eddy	Perdomo	3120 NW 81 Terarce	Miami	FL	33147	786-333-0112	Laborer General	$ 9.85	12/8/2013
Dade Builders Contractors	6970	Wilfredo	Huete	16420 NW 162 St	Opalocka	FL	33054		Laborer Mason Tender Brick	$ 11.25	12/5/2013
Dade Builders Contractors	5212	Geoff	Pereira	3745 Charles terrace	Miami	FL	33133		Laborer Mason Tender Brick	$ 10.75	12/12/2013
Dade Builders Contractors	5523	Freddie	Jones	1011 NW 65 St	Miami	FL	33150	786-285-3103	Bricklayer	$ 19.00	12/12/2013

JANUARY-2014

January Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
GL Staffing Services	8021	Jovan	Moore	2154 NW 75th Street Apt 102	Miami	Fl	33147	786-357-8414	Laborer General	$ 9.85	Jan-14

January New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
Ameriglass Engineering	9061	Alberto	Pena Cintra	11100 SW 197 Street Apt#117	Cuttler Bay	FL	33157	786-406-2362	Laborer General	9.85	1/6/2014
Ameriglass Engineering	2720	Yeinier	Morales	5420 West 21st Ct., Apt.# 111	Hialeah	FL	33016	786-859-7249	Laborer General	9.85	1/6/2014
A&G Construction Inc	4556	Jorge	Molina	725 W 33 Street	Hialeah	FL	33012	786-316-6336	Laborer General	9.85	1/9/2014
A&G Construction Inc	8907	Cesar	Zuniga	3520 NW 79 Street Lot C304	Miami	FL	33147	786-975-8760	Laborer General	9.85	1/6/2014
CMG Development	0659	Oscar	Estrada	1637 SW 2 St #5	Miami	Fl	33125		IronWorker	$ 29.87	Jan-14
CMG Development	9903	Jose	Maradiaga	740 NW 95 St #4	Miami	Fl	33150		IronWorker	$ 29.87	Jan-14
CMG Development	9573	Alberto	Mendoza	238 NE 57 St	Miami	Fl	33137		IronWorker	$ 29.87	Jan-14
CMG Development	5924	Jari	Matute	490 NE 62 St	Miami	Fl	33138		IronWorker	$ 29.87	Jan-14
CMG Development	7623	Marlon	Torres	1328 NW 35 St	Miami	Fl	33142		IronWorker	$ 29.87	Jan-14
Dade Builders Contractors	3706	Samuel	Johnson	1743 NW 66 ST	Miami	Fl	33147		Bricklayer	$ 19.00	12/26/2013
Dade Builders Contractors	7489	Manuel	Copedo	2841 NW 99 St	Miami	Fl	33147		Laborer Mason Tender Brick	$ 10.75	12/26/2013
Dade Builders Contractors	9426	Mario	Sanchez	1511 SW 15 St	Miami	Fl	33145		Laborer Mason Tender Brick	$ 10.75	12/26/2013
GL STAFFING SERVICES	9613	Alton	Turner	1211 NW 51 Terr	Miami	Fl	33147	786-521-8897	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	5783	Charles	Blocker	7940 NW 18 Ave	Miami	FL	33147	786-879-3022	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	0022	Craig	Malone	6888 NW 15 Ave	Miami	FL	33147	786-312-2458	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	9504	Elbony	Rogers	1321 NW 103 Street	Miami	Fl	33147	786-400-8673	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	3335	Fameshea	Neely	1225 NW 103Lane Apt 222	Miami	Fl	33147	954-668-6123	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	5328	Jabarri	Lattimore	7152 NW 14th Ave Apt#102	Miami	FL	33147	305-200-2303	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	4664	James Edward	Byrd	1292 NW 79 St Apt 302	Miami	FL	33137	786-597-8873	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	1033	Jeremiah	Moore	270 NW 56 Street	Miami	FL	33147	786-315-9058	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	8021	Jovan	Moore	2154NW 75 Street Apt 102	Miami	Fl	33147	786-357-8414	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	1400	Jubari	Cromer	1261 NW 72 St	Miami	FL	33147	786-406-4656	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	4985	Keith	Hanies	1542 NW 62 Terrace	Miami	Fl	33147	786-280-7390	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	7537	Travis	Spivey	3120 NW 53 Rd	Miami	FL	33147	305-263-0682	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	7706	Travis	Alcime	2031 NW 67 St	Miami	FL	33147	786-318-8315	Laborer General	$ 9.85	Jan-14
GL STAFFING SERVICES	6853	Vernon	Collins	2242 NW 64 Street	Miami	FL	33147	305-764-6373	Laborer General	$ 9.85	Jan-14

L&R Structural	0115	Nery	Cordon	752 NW 32 Ct	Miami	FL	33125	305-308-4711	Carpenter	$ 28.87	1/6/2014
L&R Structural	9552	Guillermo	Gonzalez	713 E 40 St	Hialeah	FL	33013	561-576-7501	Carpenter	$ 28.87	1/6/2014

FEBRUARY-2014

FebruarySection 3 Hires Report

NO HIRES

MARCH-2014

March Section 3 Hires Report

J&M Plastering	3863	Troy	Spaulding	2031 NW 68 St	Miami	FL	33147	912-425-1025	Laborer General	$ 11.00	Mar-14

March New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
GL STAFFING SERVICES	7596	Alfred	Jeffrey	8862 NW 180 Terrace	Miami	FL	33018	561-315-3562	Laborer General	$ 9.85	3/21/2014
GL STAFFING SERVICES	6111	Jeffrey	Givens	1740 NW 86 Terrace	Miami	FL	33147	786-547-8385	Laborer General	$ 9.85	3/24/2014
GL STAFFING SERVICES	5728	Christopher	Givens	1722 NW 63 ST	Miami	FL	33147	749-419-5263	Laborer General	$ 9.85	3/24/2014
GL STAFFING SERVICES	2306	Bruce	Carter	1516 NW 119 St Apt 204	Miami	FL	33167	305-896-1429	Laborer General	$ 9.85	3/21/2014

APRIL-2014

April Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
A&G Costruction, Inc	1190	Diego	Ramirez	3021 NW 76 Street	Miami	FL	33147	786-608-1169	Laborer General	$ 9.85	4/28/2014

April New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
A&G Costruction, Inc	1190	Diego	Ramirez	3021 NW 76 Street	Miami	FL	33147	786-608-1169	Laborer General	$ 9.85	4/28/2014
A&G Costruction, Inc	6490	Roberto	Hernandez	10477 SW 108 Ave #222B	Miami	FL	33176	786-357-6638	Laborer General	$ 9.85	4/28/2014
A&G Costruction, Inc	0958	Pablo	Almudez	300 NW 60 St	Miami	FL	33142	786-210-4182	Laborer General	$ 9.85	4/28/2014
A&G Costruction, Inc	2064	Yosiel	Cairo Boza	145 SW 12 Ct	Miami	FL	33135	786-486-9094	Laborer General	$ 9.85	4/28/2014
Pacesetter Personnel	8790	Francisco	Bachiller	1511 W. flagler St Apt #9	Miami	FL	33135	786-389-6686			
GL Staffing Services	1572	Kevin	Scott	2420 NW 66 Street	Miami	FL	33147	786-394-7501	Laborer General	$ 9.85	4/9/2014

MAY-2014

May Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

May New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
Pacesetter Personnel	4904	Exis	Berthony	2400 Springdale Blvd	Miami	FL	33461	561-803-5689	Laborer General	$ 12.00	5/13/2014
GL Staffing Services	8636	Levon	Brailsford	1928 NW 51 St	Miami	FL	33142	786-704-6493	Laborer General	$ 9.85	5/13/2014
GL Staffing Services	2196	Ranxes	Vazquez-Munoz	4455 E 9 Ct	Hialeah	FL	33013	786-970-8359	Laborer General	$ 9.85	5/13/2014
Ameriglass Engineering	9173	Ramses	Alfonso	2910 NW 161 Street	Opa Locka	FL	33054	786-609-4232	Laborer General	$ 9.85	5/19/2014
Ameriglass Engineering	5194	Roniel	Milo	723 E 30 Street	Hialeah	FL	33013	786-283-2574	Laborer General	$ 9.85	5/19/2014

JUNE-2014
June Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

June New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
J&P Tiles	1221	Elida	Bustillo Martinez	3020 NW 83rd Street	Miami	FL	33147	786-333-7663	Tile Settler	$ 18.70	
J&P Tiles	8585	Marvin	Sanchez	3020 NW 83rd Street	Miami	FL	33147	786-477-9762	General Laborer	$ 10.00	
J&P Tiles	4123	Remigio	Sanchez	3020 NW 83rd Street	Miami	FL	33147	786-539-6560	Tile Settler	$ 18.70	
J&P Tiles	8873	Salvador	Sanchez	908 NW 79 St, Apt #2B	Miami	FL	33150	786-486-7723	Tile Settler	$ 18.70	
J&P Tiles	6079	Saul	Sanchez	3020 NW 83rd Street	Miami	Fl	33147	305-924-6837	Tile Settler	$ 18.70	

JULY-2014
July Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
New Door Installation	0269	Miguel	Amashta	120 NW 69th St	Miami	FL	33150	214-290-2563	Carpenter	$ 15.54	7/29/2014

July New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
GL Staffing Services	3099	Gregory	Evans	8526 NW 35 Pl	Miami	FL	33147	786-991-6458	General Laborer	$ 9.85	7/9/2014
GL Staffing Services	4312	Edward	Johnson	1280 NW 51 TER	Miami	FL	33142	786-641-4000	General Laborer	$ 9.85	7/9/2014
GL Staffing Services	8598	Tywon	Mills	444 SW 2 PL APT1	Pompano	FL	33060	305-307-2393	General Laborer	$ 9.85	7/9/2014
GL Staffing Services	3390	Steven	Church	3333 NW 87 ST	Miami	FL	33147	786-316-1075	General Laborer	$ 9.85	7/10/2014
GL Staffing Services	2025	Timothy	Grace	1791 NW 47 TERR	Miami	FL	33142	786-474-0018	General Laborer	$ 9.85	7/10/2014
GL Staffing Services	6239	Rafael	Castro-Cruzata	470 E 36 ST	Hialeah	FL	33013	786-247-6981	General Laborer	$ 9.85	7/29/2014

GL Staffing Services	6138	Roberto	Angles	4955 NW 199 ST	Miami Gar	FL	33055	786-431-9143	General Laborer	$ 9.85	7/29/2014
GL Staffing Services	4679	Terrance	Cobbs	233 NW 16 TERR	Miami	FL	33136	954-470-8215	General Laborer	$ 9.85	7/29/2014
GL Staffing Services	5940	Dennis	Green	206 NW 67 ST	Miami	FL	33150	954-275-4925	General Laborer	$ 9.85	7/29/2014
GL Staffing Services	7462	Pablo	Sanchez	1150 NW 29 ST APT 16	Miami	FL	33127	786-416-5811	General Laborer	$ 9.85	7/29/2014
GL Staffing Services	2156	Elkin	Velez	401 SE 6 ST	Miami	FL	33156	305-804-2298	General Laborer	$ 9.85	7/29/2014
J&P Tiles inc	6754	Oswaldo	Baraona	1015 SW 11th Street	Miami	FL	33129	786-413-4677	Tile Settler	$ 18.70	Jul-14
J&P Tiles inc	5212	Jose Javier	Cardoza	5955 SW 5 St	Miami	FL	33144	305-205-3459	Tile Settler	$ 18.70	Jul-14
J&P Tiles inc	6442	Juan	Cardoza	4949 NW 4th Street	Miami	FL	33126	305-300-5207	General Laborer	$ 10.00	Jul-14
J&P Tiles inc	0754	Marcos	Fernandez	1427 SW 4th Street	Miami	FL	33135	305-879-3495	Tile Settler	$ 18.70	Jul-14
J&P Tiles inc	8908	Jorge	Rivera	1427 SW 4th Street	Miami	FL	33135		Tile Settler	$ 18.70	Jul-14

AUGUST-2014

August Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

August New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
Ameriglass Engineering	6011	Wilfredo	Lima Puentes	661 EAST 5th Street	Hialeah	FL	33010	305-305-6844	General Laborer	9.85	8/6/2014

SEPTEMBER-2014

September Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

September New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
Ameriglass Engineering	7917	Yadrian	Benavides Suarez	29883 SW 158 Court	Homestead	FL	33033	305-305-6844	General Laborer	9.85	9/26/2014
GL Staffing Services	1075	Kenneth	Blount	330 NW 49 St	Miami	FL	33127	305-741-8051	Laborer General	$ 9.85	9/3/2014
GL Staffing Services	5858	Richard	Brant	104 NW 59 St	Miami	Fl	33127		Laborer General	$ 9.85	9/4/2014
GL Staffing Services	1695	Kenneth	White	16321 NW 17 Ct	Miami	FL	33054	786-203-6159	Laborer General	$ 9.85	9/3/2014
GL Staffing Services	1833	Andrea	Bonslater	3400 N 29 Ave	Hollywood	FL	33020	786-763-5001	Laborer General	$ 9.85	9/4/2014
GL Staffing Services	8466	Jackie	Taylor	1718 NW 71 Street	Miami	FL	33147	786-226-5695	Laborer General	$ 9.85	9/22/2014
New Door Installation	4383	Johnny	Cuero	10411 SW 151 St	Miami	FL	33176	786-923-6565	Carpenter	$ 15.54	9/2/2014

OCTOBER-2014
October Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

October New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
A&S Total Cleaning	9615	Cesar	Riera	16225 NW 28 Place	Miami Gar	FL		305-542-8704			10/31/2014

NOVEMBER -2014
November Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

November New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date
A&S Total Cleaning	3312	Alejandra	Verdecia	1251 W 43 St	Hialeah	FL	33012		General Laborer	$ 11.00	11/23/2014
A&S Total Cleaning	1791	Beatriz	Brugueras	4285 E 9 Ln	Hialeah	FL	33013		General Laborer	$ 11.00	11/23/2014
A&S Total Cleaning	2868	Flor	Ramos	1628 NW 28 Ave	Miami	FL	33125		General Laborer	$ 11.00	11/23/2014
A&S Total Cleaning	7700	Dianelis	Fuentes	361 E 8 St	Hialeah	FL	33010		General Laborer	$ 11.00	11/23/2014
A&S Total Cleaning	3592	Janely	Fonseca	3502 NW 106 St	Miami	FL	33147		General Laborer	$ 12.50	11/30/2014

DECEMBER -2014
December Section 3 Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

December New Hires Report

Subcontractor	I.D.	FIRST NAME	LAST NAME	STREET OR P.O. ADDRESS	CITY	STATE	ZIP CODE	PHONE	CERT.PYRL WORK CLASSIFICATION	Rate	Hired Date

3.12.C

MEMORANDUM OF UNDERSTANDING
IBS CONSTRUCTION GROUP, LLC, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7th day of JULY, 2015 by and between IBS CONSTRUCTION GROUP , a Florida LLC., located at 16375 NE 18th AVE, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, IBS Construction Group wishes to complete the Shell and Demo associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, IBS Construction Group is a certified Section 3, MBE, DBE firm licensed as a General Contractor in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select IBS Construction Group as a preferred vendor to complete Shell and Demo during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by IBS Construction Group. Any proposed change to the scope of the work or construction schedule affecting the work of IBS Construction Group should be brought to the attention of IBS Construction Group
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide IBS Construction Group with adequate material and information to submit a competitive bid for Shell and Demo.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **IBS Construction Group Responsibilities.** IBS Construction Group understands and agrees to:

1. Submit a competitive bid for the Shell and Demo as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 30 for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to IBS Construction Group in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

IBS Construction Group shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by IBS Construction Group or its employees, agents, servants, partners, principals or sub-contractors. IBS Construction Group shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by IBS Construction Group shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** IBS Construction Group shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that IBS Construction Group has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the IBS Construction Group original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. IBS Construction Group and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

IBS Construction Group

By: _____

Name: Eric T. Pitts

Title: Managing Partner

Date: July 7, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: COO

Date: JULY 7, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROKS

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
IBS CONSTRUCTION GROUP, LLC, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this_7th day of ____JULY_____, 2015___ by and between IBS CONSTRUCTION GROUP , a Florida LLC., located at 16375 NE 18th AVE, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, IBS Construction Group wishes to complete the Roofing associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, IBS Construction Group is a certified Section 3, MBE, DBE firm licensed to perform Roofing in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select IBS Construction Group as a preferred vendor to complete Roofing during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by IBS Construction Group. Any proposed change to the scope of the work or construction schedule affecting the work of IBS Construction Group should be brought to the attention of IBS Construction Group
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide IBS Construction Group with adequate material and information to submit a competitive bid for Roofing.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **IBS Construction Group Responsibilities.** IBS Construction Group understands and agrees to:

1. Submit a competitive bid for the Roofing as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 30 for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to IBS Construction Group in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

IBS Construction Group shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by IBS Construction Group or its employees, agents, servants, partners, principals or sub-contractors. IBS Construction Group shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by IBS Construction Group shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** IBS Construction Group shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that IBS Construction Group has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the IBS Construction Group original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. IBS Construction Group and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

IBS Construction Group

By: _____

Name: Eric T. Pitts

Title: Managing Partner

Date: July 7, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: COO

Date: JULY 7, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROKG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
J&M PLASTERING INC., ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 6 day of July, 2015 by and between J&M Plastering, Inc. a Florida Corporation., located at 16333 NW 84th PL Miami Lakes, FL 33016, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, J&M Plastering, Inc. wishes to complete the STUCCO associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, J&M Plastering, Inc. is a certified Section 3 firm licensed to perform STUCCO in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select J&M Plastering, Inc. as a preferred vendor to complete STUCCO during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by J&M Plastering, Inc.. Any proposed change to the scope of the work or construction schedule affecting the work of J&M Plastering, Inc. should be brought to the attention of J&M Plastering, Inc.
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide J&M Plastering, Inc. with adequate material and information to submit a competitive bid for STUCCO.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **J&M Plastering, Inc. Responsibilities.** J&M Plastering, Inc. understands and agrees to:

1. Submit a competitive bid for the STUCCO as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 30 jobs for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain Section 3 certification through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to J&M Plastering, Inc. in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

J&M Plastering, Inc. shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by J&M Plastering, Inc. or its employees, agents, servants, partners, principals or sub-contractors. J&M Plastering, Inc. shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by J&M Plastering, Inc. shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** J&M Plastering, Inc. shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that J&M Plastering, Inc. has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the J&M Plastering, Inc. original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. J&M Plastering, Inc. and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. J&M PLASTERING, INC and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

J&M PLASTERING, INC

By:
Name: Roberto Sevilla
Title: President
Date: 7-6-15

Attest:
Corporate Secretary or Notary Public

Print Name: Roberto Sevilla
Title: President

Corporate Seal/Notary Seal

ATLANTIC PACIFIC COMMUNITIES, LLC

By:
Name: KENNETH NAYLOR
Title: COO
Date: 7/6/15

Attest:
Clerk of the Board

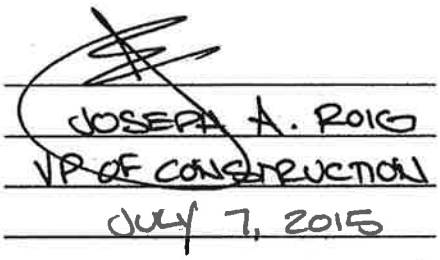
Attest:
Corporate Secretary or Notary Public

Print Name: ~~KENNETH NAYLOR~~
Title: €

Corporate Seal/Notary Seal

Print Name: _____
Title: Deputy Clerk

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: 

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
Amaro Landscape Associates, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 29 day of June, 2015 by and between Amaro Landscape Associates a Florida Corporation., located at 13375 SW 127 Avenue, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, Amaro Landscape Associates wishes to complete the Landscape and Irrigation associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, Amaro Landscape Associates is a certified Section 3 and MBE firm licensed to perform Landscape and Irrigation in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select Amaro Landscape Associates as a preferred vendor to complete Landscape and Irrigation during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by Amaro Landscape Associates. Any proposed change to the scope of the work or construction schedule affecting the work of Amaro Landscape Associates should be brought to the attention of Amaro Landscape Associates
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide Amaro Landscape Associates with adequate material and information to submit a competitive bid for Landscape and Irrigation.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **Amaro Landscape Associates Responsibilities.** Amaro Landscape Associates understands and agrees to:

1. Submit a competitive bid for the Landscape and Irrigation as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 15 jobs for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to Amaro Landscape Associates in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

Amaro Landscape Associates shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by Amaro Landscape Associates or its employees, agents, servants, partners, principals or sub-contractors. Amaro Landscape Associates shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by Amaro Landscape Associates shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** Amaro Landscape Associates shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that Amaro Landscape Associates has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the Amaro Landscape Associates original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. Amaro Landscape Associates and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

Amaro Landscape Associates

By:
Name: Joel Amaro
Title: President
Date: 6/29/2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By:
Name: KENNETH NAYLOR
Title: COO
Date: 6/29/2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:
Name: JOSEPH A. ROIG
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
RUNU CONTRACTING INC, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 02 day of July, 2015 by and between Runu Contracting Inc., a Florida Corporattion., located at 1490 NW 3 Ave, Suite110, Miami, FL 33136, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, Runu Contracting Inc wishes to complete the following Dry Wall trades for 300 units associated with the construction during the redevelopment of Liberty Square Rising

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, Runu Contracting Inc is a certified Section 3, MBE, DBE firm licensed to perform Certified General Contractor in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select Runu Contracting Inc as a preferred vendor to complete Dry Wall during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by Runu Contracting Inc. Any proposed change to the scope of the work or construction schedule affecting the work of Runu Contracting Inc. should be brought to the attention of APCB
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide Runu Contracting Inc. with adequate material and information to submit a competitive bid for Dry Wall.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **Runu Contracting Inc. Responsibilities.** Runu Contracting Inc. understands and agrees to:

1. Submit a competitive bid for the Dry Wall trade as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 20 new jobs for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain Section 3, MBE, DBE certifications through completion.

8. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to Runu Contracting Inc. in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

Runu Contracting Inc. shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by Runu Contracting Inc. or its employees, agents, servants, partners, principals or sub-contractors. Runu Contracting Inc. shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by Runu Contracting Inc. shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** Runu Contracting Inc. shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that Runu Contracting Inc. has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the Runu Contracting Inc. original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. Runu Contracting Inc. and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

RUNU CONTRACTING INC.

By:
Name: JERMAINE A. CLARKE
Title: PRESIDENT/ CEO
Date: JULY 02, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By:
Name: KENNETH NAYLOR
Title: COO
Date: JULY 02, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:
Name: JOSEPH A. ROIG
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
MARS Contractors Inc, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 30 day of June, 2015 by and between MARS Contractors Inc., a Florida S-Corp located at 13303 SW 135 Avenue, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, MARS wishes to complete the General Conditions, Plumbing, HVAC associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, MARS is a certified (Section 3, CSBE, etc.) firm licensed to perform General Contractor, Plumbing Contractor. Mechanical Contractor, in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select MARS as a preferred vendor to complete General Conditions , Plumbing ,HVAC TRADE during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by MARS. Any proposed change to the scope of the work or construction schedule affecting the work of MARS should be brought to the attention of MARS

   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide MARS with adequate material and information to submit a competitive bid for General Conditions, Plumbing, HVAC.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **MARS Responsibilities.** MARS understands and agrees to:

1. Submit a competitive bid for the General Labor, Plumbing ,HVAC as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 40 for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to MARS in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

MARS shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by MARS or its employees, agents, servants, partners, principals or sub-contractors. MARS shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by MARS shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** MARS shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that MARS has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the MARS original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. MARS and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

MARS Contractors Inc.

By:

Name: Marcus A Riggins

Title: CEO

Date: 06/30/15

ATLANTIC PACIFIC COMMUNITIES, LLC

By:

Name: KENNETH TAYLOR

Title: COO

Date: 6/30/15

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
MCO CONSTRUCTION AND SERVICES, INC., ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7TH day of July, 2015 by and between MCO Construction and Services, Inc., a Florida Corporation, located at 6600 NW 27th Avenue, Suite 208 Miami, Florida 33147, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, MCO Construction and Services, Inc. wishes to complete the project support, scheduling, coordination for Section 3, coordination of Disadvantage Business Enterprises and all small businesses, certification and compliance reporting, bonding and technical assistance associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, MCO Construction and Services, Inc. is a certified MBE, DBE, WMBE firm licensed to perform general contracting in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select MCO Construction and Services, Inc. as a preferred vendor to complete the project support, scheduling, coordination for Section 3, coordination of Disadvantage Business Enterprises and all small businesses, certification and compliance reporting, bonding and technical assistance during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by MCO Construction and Services, Inc. Any proposed change to the scope of the work or construction schedule affecting the work of MCO Construction and Services, Inc. should be brought to the attention of MCO Construction and Services, Inc.
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide MCO Construction and Services, Inc. with adequate material and information to submit a competitive bid for project support, scheduling, coordination for Section 3, coordination of Disadvantage Business Enterprises and all small businesses, certification and compliance reporting, bonding and technical assistance.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **MCO Construction and Services, Inc. Responsibilities.** MCO Construction and Services, Inc. understands and agrees to:

1. Submit a competitive bid for the project support, scheduling, coordination for Section 3, coordination of Disadvantage Business Enterprises and all small businesses, certification and compliance reporting, bonding and technical assistance as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 20 for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to MCO Construction and Services, Inc. in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

MCO Construction and Services, Inc. shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by MCO Construction and Services, Inc. or its employees, agents, servants, partners, principals or sub-contractors. MCO Construction & Services, Inc. shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this

Agreement or otherwise provided by MCO Construction and Services, Inc. shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** MCO Construction and Services, Inc. shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that MCO Construction and Services, Inc. has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the MCO Construction and Services, Inc. original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing

standards all records directly or indirectly related to this MOU. Such examination may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. MCO Construction and Services, Inc. and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

MCO Construction and Services, Inc.

By: _____

Name: ANN MCNEILL

Title: PRESIDENT

Date: 7/7/15

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: ~~EVP~~ COO

Date: 7/7/15

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
Everett Painting Company, Inc., ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7th day of July, 2015, by and between Everett Painting Company, Inc., a Florida CORP., (hereinafter "EPCI"), located at 2531 NW 79 Street, Miami, FL 33147, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, EPCI wishes to complete the Painting and Waterproofing associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, EPCI is a certified Section 3, MBE, DBE, WMBE, firm licensed to perform Painting and Waterproofing in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select EPCI as a preferred vendor to complete Painting and Waterproofing during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by EPCI. Any proposed change to the scope of the work or construction schedule affecting the work of EPCI should be brought to the attention of EPCI
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide EPCI with adequate material and information to submit a competitive bid for Painting and Waterproofing.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **EPCI Responsibilities.** EPCI understands and agrees to:

1. Submit a competitive bid for the Painting and Waterproofing as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create five (5) for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to EPCI in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

EPCI shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by EPCI or its employees, agents, servants, partners, principals or sub-contractors. EPCI shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by EPCI shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** EPCI shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that EPCI has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the EPCI original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. EPCI and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

By: Shirley Everett
Name: Shirley Everett
Title: President
Date: July 7, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By:
Name: KENNETH NAYLOR
Title: COO
Date: JULY 7, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:
Name: JOSEPH A. ROIG
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
JASPER ENTERPRISES, INC., ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 30th day of June, 2015 by and between **Jasper Enterprises, Inc.**, a Florida **S-Corporation.**, located at **1366 NW 54th Street, Miami, Florida 33142**, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, Jasper Enterprises, Inc. wishes to complete the **Painting** associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, Jasper Enterprises, Inc. is a certified **(Section 3, Micro/SBE, SBE/CONS, DBE, MBE)** firm licensed to perform **Painting** in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select **Jasper Enterprises, Inc.** as a preferred vendor to complete **Painting** during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by **Jasper Enterprises, Inc.** Any proposed change to the scope of the work or construction schedule affecting the work of **Jasper Enterprises, Inc.** should be brought to the attention of **Jasper Enterprises, Inc.**

   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide **Jasper Enterprises, Inc.** with adequate material and information to submit a competitive bid for **Painting.**

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **Jasper Enterprises, Inc. Responsibilities. Jasper Enterprises, Inc.** understands and agrees to:

1. Submit a competitive bid for the **Painting** as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create **ten (10)** for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

8. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to **Jasper Enterprises, Inc.** in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

Jasper Enterprises, Inc. shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by **Jasper Enterprises, Inc.** or its employees, agents, servants, partners, principals or sub-contractors. **Jasper Enterprises, Inc.** shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by **Jasper Enterprises, Inc.** shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance. Jasper Enterprises, Inc.** shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that **Jasper Enterprises, Inc.** has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserve the right to inspect the **Jasper Enterprises, Inc.** original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. **Jasper Enterprises, Inc.** and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

JASPER ENTERPRISES, INC.

By: _____

Name: ERIC M. SWEET

Title: PRESIDENT

Date: 06/30/2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: COO

Date: 06/30/2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
GO GREEN , ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 31 day of ~~June~~ JULY, 2015 by and between Go Green Document Solutions Inc., a Florida Corporation., located at 3715 Grand Ave Miami Fl. 33133, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, Go Green wishes to complete the Printing And Signage associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, Go Green is a certified DBE, SBE, MWBE firm licensed to perform Printing and Signage in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select Go Green as a preferred vendor to complete Printing and Signage during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by Go Green. Any proposed change to the scope of the work or construction schedule affecting the work of Go Green should be brought to the attention of APCB
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide Go Green with adequate material and information to submit a competitive bid for Printing and Signage.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **Go Green Responsibilities.** Go Green understands and agrees to:

1. Submit a competitive bid for the Printing & Signage as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 3 job for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to Go Green in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

Go Green shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by Go Green or its employees, agents, servants, partners, principals or sub-contractors. Go Green shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by Ge Green shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** Go Green shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that Go Green has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the Go Green original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. Go Green and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

Go Green Document Solutions Inc.

By: _____

Name: GLENN DISTOK

Title: VICE PRESIDENT

Date: JULY 3, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: COO

Date: JULY 3, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
AL HILL PLUMBING CORP, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7TH day of JULY 2015 by and between AL HILL PLUMBING, a Florida CORPORATION., located at 13740 NW 19TH AVE BAY 12, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, AL HILL PLUMBING CORP wishes to complete the PLUMBING associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, AL HILL PLUMBING CORP is a certified (Section 3, MBE, DBE, WMBE, SBEC) firm licensed to perform PLUMBING in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select AL HILL PLUMBING CORP as a preferred vendor to complete PLUMBING during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by ALHIL PLUMBING. Any proposed change to the scope of the work or construction schedule affecting the work of AL HILL PLUMBING CORP should be brought to the attention of AL HILL PLUMBING CORP

   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide AL HILL PLUMBING CORP with adequate material and information to submit a competitive bid for AL HILL PLUMBING CORP.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. AL HILL PLUMBING CORP **Responsibilities.** AL HILL PLUMBING CORP understands and agrees to:

1. Submit a competitive bid for the PLUMBING as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create 5 for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to AL HILL PLUMBING CORP in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

AL HILL PLUMBING CORP shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by AL HILL PLUMBING CORP or its employees, agents, servants, partners, principals or sub-contractors. AL HILL PLUMBING CORP shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by AL HILL PLUMBING CORP shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** AL HILL PLUMBING CORP shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that AL HILL PLUMBING CORP has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the AL HILL PLUMBING CORP original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. AL HILL PLUMBING CORP and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

AL HILL PLUMBING CORP.

By: Jackie Coleman

Name: Jackie Coleman

Title: V.P.

Date: July 8, 2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By:

Name: KENNETH MAYLOR

Title: COO

Date: JULY 8, 2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:

Name: JOSEPH A. ROIG

Title: VP OF CONSTRUCTION

Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
CRC LEADERSHIP, ATLANTIC PACIFIC COMMUNITIES, AND ATLANTIC PACIFIC COMMUNITY BUILDERS

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 17th day of July, 2015 by and between CRC Leadership, Inc., a Florida company, (hereinafter CRC), located at 697 North Miami Avenue, Loft 3, Miami, Florida 33136 , Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave Suite 200, Miami, Florida 33133,

WHEREAS, CRC wishes to provide advisory and referral services for subcontractor procurement associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC will submit an application in response to Miami-Dade County RFA 2015-01 to redevelopment of Liberty Square Public Housing Development site (hereinafter "Liberty Square"), a public housing development currently owned and managed by Miami-Dade County Public Housing Community Development; and

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to detail a collaborative effort between CRC, APC, and APCB to procure certified Section 3, MBE, DBE, and other small and minority owned subcontractors during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article IV below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by certified Section 3, MBE, DBE, and other minority owned businesses, Any proposed change to the scope of the work or construction schedule affecting the work of such businesses should be brought to the attention of CRC

   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide CRC and referred subcontractors with adequate material and information to submit a competitive bid for construction trades.

3. Implement procurement procedures for certified Section 3, MBE, DBE, and other minority owned businesses, possibly including but not limited to:

   a. Permitting bond waivers for contracts under a set minimum

   b. Soliciting bids to purchase materials

   c. Allowing larger scopes to be separated specifically tailored to referred subcontractors abilities

   d. Establishing an accelerated payment schedule for referred subcontractors where needed

4. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **CRC's Responsibilities.** CRC understands and agrees to:

1. CRA will work with qualified subcontractors to accomplish the following:

   a. Design a technical assistance component and coordinate a plan with qualified subcontractors in reviewing, reading and interpreting plans, specifications, drawings and solicitation documents, bonding and insurance, financing, contract compliance, access to relevant information, for capacity building

   b. Develop specific provisions necessary for qualified subcontractors and laborers inclusion and successful performance

   c. Make recommendations regarding small qualified subcontractors and unskilled laborers' issues and provide the creativity, leadership and knowledge of best practices that will prove beneficial to program implementation

2. CRC will work with the general contractor to fully utilize and encourage sub-contractors to draw labor from the apprentice program and other programs established by workforce initiative programs and accomplish the following:

   a. Provide references for qualified local certified Section 3, MBE, and DBE subcontractor firms

   b. Create a required step in the information sharing process, wherein the general contractor and subcontractors are advised of all of the requirements related to the workforce initiatives.

   c. Meet with and collaborate with labor organizations to establish procedures for identifying qualified labor-force (skilled and unskilled) for job opportunities

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations.

ARTICLE IV
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE IV
RELATIONSHIP BETWEEN THE PARTIES

A. CRC, APC, and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE VI
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not affect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

CRC Leadership Inc.

By: _____
Name: ELSIE K. HAMLER
Title: President
Date: 7/7/2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____
Name: KENNETH NAYLOR
Title: COO
Date: 7/7/2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By: _____
Name: JOSEPH A. POKO
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

MEMORANDUM OF UNDERSTANDING
ODUA GROUP, LLC, ATLANTIC PACIFIC COMMUNITIES, LLC AND ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this_7 _day of__JULY_____, 2015__ by and between ODUA Group, LLC, a limited liability company in the State of Florida, (hereinafter "ODUA") located at 14951 SW 157 Ct, Miami Florida 33196, Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133, and Atlantic Pacific Community Builders LLC, a limited liability company in the State of Florida, (hereinafter "APCB"), located at 2950 SW 27th Ave, Suite 200, Miami, Florida 33133,

WHEREAS, ODUA wishes to
complete PROJECT/CONSTRUCTION MANAGEMENT associated with the construction during the redevelopment of Liberty Square Rising; and

WHEREAS, APC, the proposer, will submit an application in response to Miami-Dade County PHCD RFA No. 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens Public Housing Development sites (hereinafter "Liberty Square Rising"), currently owned and managed by Miami-Dade County Public Housing Community Development, which will include over 1,200 affordable housing units; and

WHEREAS, ODUA is a certified (Section 3, MBE, DBE, WMBE, etc.) firm licensed to perform PROJECT/CONSTRUCTION MANAGEMENT in the state of Florida.

WHEREAS, APCB shall act as the general contractor in the event that APC is selected as the developer,

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to select ODUA as a preferred vendor to complete PROJECT/CONSTRUCTION MANAGEMENT during the redevelopment of Liberty Square Rising.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence at the commencement of construction for Liberty Square Rising and continue until completion of the aforementioned project unless terminated by either party pursuant to Article VI below. This Agreement is subject to renewal, by agreement between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APCB's Responsibilities.** APCB and/or its designee understands and agrees to:

1. Provide overall construction management of the designated work site, including but not limited to:

   a. APCB will establish a scope of work and construction schedule to be performed by ODUA. Any proposed change to the scope of the work or construction schedule affecting the work of ODUA should be brought to the attention of ODUA Group, attn.: Ola O. Aluko.
   b. Provide a safe environment in accordance with industry safety standards and guidelines.

2. Provide ODUA with adequate material and information to submit a competitive bid for PROJECT/CONSTRUCTION MANAGEMENT.

3. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **ODUA Responsibilities.** ODUA understands and agrees to:

1. Submit a proposal for the PROJECT/CONSTRUCTION MANAGEMENT as defined in the plans and specifications.

2. If selected, complete scope of work in accordance with plans, specifications and contract.

3. Actively recruit employees from Liberty Square and Liberty City.

4. To the best of its abilities aim to create NEW JOBS CREATED for each phase of construction.

5. Actively cooperate with job training programs provided by service providers recommended by APCB.

6. Provide employment opportunities to ex-offenders.

7. Maintain (Section 3, DBE, MBE, WMBE, etc.) certifications through completion.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APCB shall provide compensation to ODUA in accordance with the to-be-negotiated contract for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations

ARTICLE IV
INDEMNIFICATION

ODUA shall indemnify and hold harmless APC and APCB and its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC and APCB or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by ODUA or its employees, agents, servants, partners, principals or sub-contractors. ODUA shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC and APCB, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. APC and APCB expressly understand and agrees that any insurance protection required by this Agreement or otherwise provided by ODUA shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and APCB or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE V
INSURANCE

A. **Insurance.** ODUA shall furnish to Atlantic Pacific Communities and Atlantic Pacific Community Builders, 2950 S.W. 27th Avenue, Suite 200, Miami, FL 33133, evidence that ODUA has insurance coverage acceptable to APC and APCB prior to commencement. APC and APCB reserves the right to inspect the ODUA original insurance policies at any time during the term of this Agreement.

ARTICLE VI
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have fourteen (14) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the fourteen (14) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination

may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE VIII
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE IX
RELATIONSHIP BETWEEN THE PARTIES

A. ODUA and APCB are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE X
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written above.

CRC Leadership Inc.

By: Elsie K. Hamler
Name: ELSIE K. HAMLER
Title: President
Date: 7/7/2015

ATLANTIC PACIFIC COMMUNITIES, LLC

By:
Name: KENNETH NAYLOR
Title: COO
Date: 7/7/2015

ATLANTIC PACIFIC COMMUNITY BUILDERS, LLC

By:
Name: JOSEPH A. ROSS
Title: VP OF CONSTRUCTION
Date: JULY 7, 2015

3.12.D

DADE COUNTY OVERALL TENANT ADVISORY COUNCIL INC,
1407 N.W 7th Street
Miami, Florida 33125

Resolution

Supporting Atlantic Pacific as the Developer for "Liberty Square Rising" Request for Application No 2015-01

Whereas, Dade County Overall Tenant Advisory Council Inc., as mandated by USHUD, is the jurisdiction-wide resident council that represents residents that reside in Miami Dade Public Housing and Community Development in partnership with the elected Resident Council.

Whereas, The Dade County Overall Tenant Council Inc., Liberty Square Resident Council Inc., desires and is mandated by USHUD to prove a safe , sanitary environment for residents that reside in the Liberty Square and Lincoln Gardens development, and all developments of Miami Dade Public Housing and Community Development.

Whereas, Dade County Overall Tenant Advisory Council Inc., as the jurisdiction –wide organization will actively participate in the decisions affecting public housing residents in Miami Dade County.

Whereas, Dade County Overall Tenant Advisory Council Inc. is ensuring maximum employment opportunities and opportunities at all levels within Liberty Square, Lincoln Gardens, and all Miami Dade Public Housing and Community Development sites in Miami Dade County.

Whereas, Dade County Overall Tenant Advisory Council Inc. is furthering the economic, political, social, recreational, educational and cultural opportunities for all residents that reside in Miami Dade Public Housing.

Whereas, Dade County Overall Tenant Advisory Council Inc., Liberty Square Resident Council and Lincoln Gardens will support the redevelopment of "Liberty Square Rising" Request for Applications No 2015-01. This large scale rebuilding initiative will have an enormous role in the much needed revitalizing of Liberty Square, Lincoln Gardens and Liberty City neighborhood.

Whereas, Dade County Overall Tenant Advisory Council Inc., Executive Board fully supports Atlantic Pacific's redevelopment plan for the Liberty Square / Lincoln Gardens Housing Development.

Motion: Angela Williams Second Damaris Reyes Resolution adopted and passed July 7, 2015.

The Chairperson/President declares this resolution duly passed and adopted July 7, 2015.

Diane Strozier Bryant
Mrs. Diane Strozier Bryant

Please see letter of support pertaining to vote of approval for Atlantic Pacific, voting member of the Executive Board of Miami Dade County Overall Tenant Advisory Council Inc., as followed

President
Mrs. Diane Strozier Bryant

Vic President
Mrs. Jessie Harris (YES)

Treasurer
Gloria Joseph (YES)

Recording Secretary
Angela Williams (YES)

Correspondence Secretary
Darmaris Reyes (YES)

CRC LEADERSHIP 697 N. Miami Ave., Loft 3, Miami, FL 33136, Ph: 305-372-8890..Fax:305-372-8871
"The Contractors Network of Information"

July 7, 2015

Mr. Ken Naylor
Atlantic Pacific Communities, LLC
2950 SW 27th Avenue, Suite 200
Miami, Florida 33133

Re: **Letter of Support for Liberty-Square Rising**

Dear Mr. Naylor:

We are pleased to offer our support to your firm for the Liberty Square Rising Project. We are currently enjoying the business relationship established with your organization on the City of Miami's CRA Bond Project. We look forward to continuing to work with you on creating jobs for community residents and providing contracting opportunities for small and local contractors.

Sincerely,

Elsie K. Hamler

Elsie K. Hamler
President

cc: Mr. Rex Cole, Associate Developer

June 18, 2015

Evaluation/Selection Committee
Department of Community Development and Public Housing
Miami-Dade County
Miami, FL

Dear Members of the Evaluation/Selection Committee:

Jackson Soul Food is pleased to offer its enthusiastic support of the redevelopment of the historic Liberty Square public housing community. Jackson's is a restaurant located in Overtown, and we would also like to express our intention to open an additional location in the designated retail space at the redeveloped of Liberty Rising. We feel that our restaurant will provide the residents with delicious, high quality food and it will be a quality addition to the Liberty City community. Additionally, we project that our business will create 26 new jobs in the community and we will make a strong effort to hire from within the community. Overall, we feel that the proposed redevelopment will be a catalyst for growth throughout Liberty City.

Sincerely,

Shirlene Ingraham

June 18, 2015

Evaluation/Selection Committee
Department of Community Development and Public Housing
Miami-Dade County
Miami, FL

Dear Members of the Evaluation/Selection Committee:

Lorna's Restaurant is pleased to offer its enthusiastic support of the redevelopment of the historic Liberty Square public housing community. Lorna's is a Caribbean restaurant located in Miami Gardens, and we would also like to express our intention to open an additional location in the designated retail space at the redeveloped of Liberty Rising. We feel that our restaurant will provide the residents with delicious, high quality food and it will be a quality addition to the Liberty City community. Additionally, we project that our business will create ___ new jobs in the community and we will make a strong effort to hire from within the community. Overall, we feel that the proposed redevelopment will be a catalyst for growth throughout Liberty City.

Sincerely,

Matari Bodie

June 18, 2015

Evaluation/Selection Committee
Department of Community Development and Public Housing
Miami-Dade County
Miami, FL

Dear Members of the Evaluation/Selection Committee:

Fancy Beauty Supply is pleased to offer its enthusiastic support of the redevelopment of the historic Liberty Square public housing community. Fancy's is a beauty supply store located in Overtown, and we would also like to express our intention to open an additional location in the designated retail space at the redeveloped of Liberty Rising. We feel that our store will provide the residents with great customer service and quality hair products, and it will be a quality addition to the Liberty City community. Additionally, we project that our business will create 5 new jobs in the community and we will make a strong effort to hire from within the community. Overall, we feel that the proposed redevelopment will be a catalyst for growth throughout Liberty City.

Sincerely,

Nabil Odeh

MEMORANDUM OF UNDERSTANDING
BEACON COLLEGE PREP OF MIAMI AND ATLANTIC PACIFIC COMMUNITIES

This Memorandum of Understanding (hereinafter "MOU") is made and entered into this 7 day of July, 2015 (the "Effective Date") by and between Beacon College Prep of Miami (hereinafter "BCP"), a Florida Charter School, located at ADDRESS, and Atlantic Pacific Communities LLC, a limited liability company in the State of Florida, (hereinafter "APC"), located at 2950 SW 27th Avenue, Suite 200, Miami, Florida 33133.

WHEREAS, BCP's mission is to lead elementary students to superior academic achievement, cultivate their talents and interests, and foster admirable character traits to build strong foundations that empower their success to-and-through college; and.

WHEREAS, BCP wishes to replicate their successful model in the Liberty City neighborhood of Miami, Florida by building a charter school as a part of the redevelopment of Liberty Square Rising; and

WHEREAS, APC will submit a response to Miami-Dade County RFA 2015-01 to redevelop the Liberty Square Public Housing Development site (hereinafter "Liberty Square"), a public housing development currently owned and managed by Miami-Dade County Public Housing Community Development; and

WHEREAS, BCP will provide the necessary funding to construct and fully equip an approximately 77,000 square foot school facility, which will contain an auditorium, gymnasium, and athletic field; and

WHEREAS, BCP receives operating funds from the Florida Education Finance Program based on the number of full-time students enrolled and will operate the charter school without funding from APC; and

WHEREAS, if APC is selected to redevelop Liberty Square Rising and BCP provides the necessary funding, APC will build the charter school as part of the redevelopment of Liberty Square Rising.

NOW THEREFORE, in consideration of the premises and mutual covenants and promises contained herein, the parties hereto agree as follows:

ARTICLE I
PURPOSE

The purpose of this MOU is to provide a charter school as part of the Liberty Square Rising redevelopment.

ARTICLE II
TERM OF THE MOU

A. The term of this MOU shall commence on the Effective Date and continue for a period of 12 months unless terminated by either party pursuant to Article VII below. This Agreement is subject to renewal as agreed to between the parties.

B The parties agree that time is of the essence in the performance of each and every obligation under this MOU.

ARTICLE III
RESPONSIBILITIES OF THE PARTIES

A. **APC's Responsibilities.** APC and/or its designee understands and agrees to:

1. Provide a site plan approved by all authorities having jurisdiction, which includes an approximately 77,000 square foot school and athletic field.

2. Coordinate the relocation of tenants in buildings located where the proposed school would be located.

3. Assist in coordinating activities between BCP and other proposed tenants of the redeveloped Liberty Square.

4. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

B. **BCP Responsibilities.** BCP understands and agrees to:

1. Provide the necessary financing for the construction of the proposed school facility and athletic fields.

2. Coordinate the construction and equipping of the aforementioned school.

3. Operate an accredited K-12 charter school on the Liberty Square Rising redevelopment site.

4. Apply an enrollment preference for children residing in the proposed Liberty Square Rising housing development and within Liberty City.

5. Reasonably allow other support service providers and community groups to utilize the school facilities and fields for events, vocational training, athletic events, and other reasonable activities.

6. Operate the proposed school in accordance with all applicable laws, rules and regulations, and education best practices.

7. Cooperate to the maximum extent possible with the parties to this MOU in achieving the purposes of this MOU.

C. APC shall provide no compensation to BCP or to individuals for the work performed, unless otherwise agreed to in writing by both parties.

D. All agreements relating to the construction or operation of the project, including but not limited to those executed following the completion of the project, shall contain a clause prohibiting discrimination against any employee applicant engaged in project operations on the basis of race, religion, gender, ancestry, age, sexual orientation, disability or national origin. This agreement shall include full compliance with all applicable non-discrimination regulations including the Americans with Disabilities Act. Such clause shall include all aspects of employee-employer applicant relations.

ARTICLE IV
PROJECT MANAGEMENT AND NOTICE

A. The Project Manager for APC is Rex Cole, telephone number (305) 357-4717. The Project Manager for BCP is John Flickinger, telephone number (305) 905-5418. The parties shall direct all matters arising in connection with the performance of this MOU, other than notices, to the attention of the Project Managers for attempted resolution or action. The Project Managers shall be responsible for overall coordination and oversight relating to the performance of this MOU.

B. All notices, demands, or other communications to APC under this MOU shall be in writing and shall be deemed received if sent by certified mail to:

Rex Cole
Project Manager
Atlantic Pacific Communities
2950 S.W. 27th Avenue, Suite 200
Miami, FL 33133

All notices, demands, or other communications to BCP under this MOU shall be in writing and shall be deemed received if sent by certified mail to:

John Flickinger
13400 NW 28th Avenue
Opa-Locka, FL 33054

APC and BCP shall also provide a copy of all notices to the Project Managers. All notices required by this MOU shall be considered delivered upon receipt. Should any party change its address, written notice of such new address shall promptly be sent to the other parties.

ARTICLE V
INDEMNIFICATION

The BCP shall indemnify and hold harmless APC its officers, employees, agents, and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which APC or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by BCP or its employees, agents, servants, partners, principals or sub-contractors. The BCP shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of APC, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The BCP expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by BCP shall in no way limit the responsibility to indemnify, keep and save harmless and defend APC and its officers, employees, agents and instrumentalities as herein provided.

ARTICLE VI
INSURANCE

A. BCP and AP shall furnish mutually agreeable insurance coverage before the commencement of work on the site:

1. All insurance policies required shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

   a. The company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, according to the latest edition of Best's Insurance Guide published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the APC.

   OR

   b. The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to

Do Business in Florida," issued by the State of Florida Department of Insurance, and must be a member of the Florida Guaranty Fund.

5. Certificates will indicate that no modification or change in insurance shall be made without thirty (30) days advance written notice to the Certificate Holder.

6. Compliance with the foregoing requirements shall not relieve the BCP of its liability and obligations under this Section or under any other section of this Agreement.

7. APC reserves the right to inspect the BCP original insurance policies at any time during the term of this Agreement.

ARTICLE VII
TERMINATION/REMEDIES

A. If any party fails to fulfill its obligations under this MOU in a timely and proper manner, the other parties shall have the right to terminate their participation under this MOU by giving written notice of any deficiency. The party in default shall then have thirty (30) calendar days from receipt of notice to correct the deficiency. If the defaulting party fails to correct the deficiency within this time, this MOU shall terminate at the expiration of the thirty (30) day time period.

B. Any party may terminate this MOU at any time for convenience upon ninety (90) calendar days prior written notice to the other party. Any such termination shall be effected by delivery to the other of a Notice of Termination specifying the extent to which performance of work under the MOU is terminated, and the date upon which such termination becomes effective.

C. In the event a dispute arises which the Project Managers cannot resolve between themselves, the parties shall submit to binding arbitration. The mediators shall be impartial, shall be selected by parties (including one person selected by APC, one person selected by BCP and a third person acceptable to both parties). All parties agree to abide by the decision of this arbitration panel, and the cost of the mediation shall be borne equally by the parties. The mediation process shall be confidential to the extent permitted by law.

D. This MOU has no third-party beneficiaries (intended or incidental), who may enforce obligations of any party should the MOU be terminated.

ARTICLE VIII
RECORDS RETENTION/OWNERSHIP

A. Each party shall maintain records and each party shall have inspection and audit rights as follows:

1. Maintenance of Records: All parties shall maintain all financial and non-financial records and reports directly or indirectly related to the negotiation or performance of this MOU including supporting documentation for any service rates, expenses, research or reports. Such records shall be maintained and made available for inspection for a period of five (5) years from the expiration or termination date of this MOU.

2. Examination of Records: All parties or their designated agents shall have the right to examine in accordance with generally accepted governmental auditing standards all records directly or indirectly related to this MOU. Such examination may be only within five years from the expiration or termination of this MOU and upon reasonable notice, time and place.

3. Extended Availability of Records for Legal Disputes: In the event that any party should become involved in a legal dispute with a third party arising from performance under this MOU, the other parties shall extend the period of maintenance for all records relating to this MOU until the final disposition of the legal dispute, and all such records shall be made readily available.

ARTICLE IX
STANDARDS OF COMPLIANCE

A. All parties, their employees, subcontractors, partners or assigns, shall comply with all applicable federal, state, and local laws and regulations relating to the performance of this MOU to which their activities are subject.

B. Each party shall allow public access to all project documents and materials it maintains in accordance with the provisions of Chapter 119, Florida Statutes. Should any party assert any exemptions to the requirements of Chapter 119 and related statutes, the burden of establishing such exemption, by way of injunctive or other relief as provided by law, shall be upon that party.

C. All parties assure that no person shall be excluded on the grounds of race, color, creed, national original, handicap, age, sex, marital status, or sexual preference, from participation in, denied the benefits of, or be otherwise subjected to discrimination in any activity under this MOU. All parties shall take all measures necessary to effectuate these assurances.

ARTICLE X
RELATIONSHIP BETWEEN THE PARTIES

A. APC and BCP are independent contractors. No party is an employee or agent of any other party. Nothing in this MOU shall be interpreted to establish any relationship other than that of independent contractors, between the parties, or between their respective employees, agents, subcontractors, partners, or assigns, during or after the performance of this MOU.

ARTICLE XI
CONFLICT OF INTEREST

A. No person under the employ of APC, who exercises any function or responsibilities in connection with this Agreement, has at the time this Agreement is entered into, or shall have during the term of this Agreement, any personal financial interest, direct or indirect, in this Agreement.

B. Nepotism: Notwithstanding the aforementioned provision, no relative of any officer, board of director, manager, or supervisor employed by BCP shall be employed by the BCP unless the employment preceded the execution of this Agreement by one (1) year. No family member of any employee may be employed by the BCP if the family member is to be employed in a direct supervisory and/or administrative relationship either supervisory or subordinate to the employee. The assignment of family members in the same organizational unit shall be discouraged. A conflict of interest in employment arises whenever an individual would otherwise have the responsibility to make, or participate actively in making decisions or recommendations relating to the employment status of another individual if the two individuals (herein sometimes called "related individuals") have one of the following relationships:

1. By blood or adoption: Parent, child, sibling, first cousin, uncle, aunt, nephew, or niece;

2. By marriage: Current or former spouse, brother- or sister-in-law, father- or mother-in-law, son- or daughter-in-law, step-parent, or step-child; or

3. Other relationship: A current or former relationship, occurring outside the work setting that would make it difficult for the individual with the responsibility to make a decision or recommendation to be objective, or that would create the appearance that such individual could not be objective. Examples include, but are not limited to, personal relationships and significant business relationships.

For purposes of this section, decisions or recommendations related to employment status include decisions related to hiring, salary, working conditions, working responsibilities, evaluation, promotion, and termination.

An individual, however, is not deemed to make or actively participate in making decisions or recommendations if that individual's participation is limited to routine

approvals and the individual plays no role involving the exercise of any discretion in the decision-making processes.

This section applies to both full-time and part-time employees and voting members of BCP's Board of Directors.

C. No person, including but not limited to any officer, board of directors, manager, or supervisor employed by BCP, who is in the position of authority, and who exercises any function or responsibilities in connection with this Agreement, has at the time this Agreement is entered into, or shall have during the term of this Agreement, received any of the services, or direct or instruct any employee under their supervision to provide such services as described in the Agreement. Notwithstanding the before mentioned provision, any officer, board of directors, manager or supervisor employed by the BCP, who is eligible to receive any of the services described herein may utilize such services if he or she can demonstrate that he or she does not have direct supervisory responsibility over BCP's employee(s) or service program.

ARTICLE XII
GENERAL PROVISIONS

A. Notwithstanding any provisions of this MOU to the contrary, the parties shall not be held liable for any failure or delay in the performance of this MOU that arises from fires, floods, strikes, embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of Government, riots, civil commotion, force of nature, acts of God, or for any other cause of same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but this MOU shall otherwise remain in effect.

B. In the event any provisions of this MOU shall conflict, or appear to conflict, the MOU, including all exhibits, attachments and all other documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.

C. Failures or waivers to insist on strict performance of any covenant, condition, or provision of this MOU by the parties, their successors and assigns shall not be deemed a waiver of any rights or remedies, nor shall it relieve the other parties from performing any subsequent obligations strictly in accordance with the term of this MOU. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver shall be limited to provisions of this MOU specifically referred to therein and shall not be deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.

D. Should any term or provision of this MOU be held, to any extent invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity

shall not effect any other term or provision of this MOU, to the extent that the MOU shall remain operable, enforceable and in full force and effect to the extent permitted by law.

E. This MOU may be amended only with the written approval of the parties hereto.

F. This MOU states the entire understanding and agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or agreements previously existing between the parties with respect to the subject matter of this MOU. The parties recognize that any representations, statements or negotiations made by the staff of either party does not suffice to legally bind either party in a contractual relationship unless they have been reduced to writing and signed by their authorized representative(s). This MOU shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this MOU on the date first written below.

BEACON PREP OF MIAMI

By: _____

Name: John Flickinger

Title: Director of Development

Date: 07/07/15

Attest: _____

Corporate Secretary or Notary Public

Print Name: Marlene Casar Sanchez

Title: Admin. Asst.

Corporate Seal/Notary Seal

MARLENE CASAR SANCHEZ
Notary Public - State of Florida
My Comm. Expires Oct 19, 2015
Commission # EE 108555

ATLANTIC PACIFIC COMMUNITIES, LLC

By: _____

Name: KENNETH NAYLOR

Title: CHIEF OPERATING OFFICER

Date: 7/7/15

Attest: _____

Corporate Secretary or Notary Public

Print Name: Marlene Casar Sanchez

Title: Admin Asst

Corporate Seal/Notary Seal

MARLENE CASAR SANCHEZ
Notary Public - State of Florida
My Comm. Expires Oct 19, 2015
Commission # EE 108555

center for family child enrichment, inc.
Cherishing Our Children Since 1977

Main Office
1825 NW 167th Street
Miami Gardens, FL 33056
Tel: (305) 624-7450
Fax: (305) 623-7893
Email: info@cfceinc.org

North Hub
7801 NW 2nd Avenue
Miami, FL 33169
Tel: (305) 493-4303
Fax: (305) 493-3132

www.cfceinc.org

June 30, 2015

To Whom It May Concern:

This letter is to express our support of the redevelopment of Liberty Square Rising by Atlantic Pacific Communities. The Center for Family and Child Enrichment, Inc. has been enriching the lives of children and families for over thirty seven years. During this time, we have calmed the fears of children who were alone and placed them in loving homes; and counseled and guided troubled families to become better parents and keep their children out of state care. With a competent and committed staff, our doors have always been open to families and children in need, no matter how challenging the problems. Our services touch the lives of nearly 5,000 children and families annually.

The Center for Family and Child Enrichment, Inc. intends to partner with Atlantic Pacific Communities to provide supportive services to the residents of Liberty Square Rising in a satellite location within the Liberty Square Rising site.

We intent to provide the following services:

a) Children in Need of Services! Families in Need of Services Community Interventions (CINSIFINS) Program- This program will counseling and case management for runaway, truant and ungovernable youth, and also will comprehensive services for troubled families.

b) The Pediatric and Family Health and Wellness Center, a Federally Qualified Health Center, will preventative health services with a capacity of 3,000 visits per month. On-site services will include general and family practice and sick care for adults and children, OB/GYN, and a variety of preventive services.

c) Behavioral Health Services – CFCE will provide individual and group therapy, psychiatric services, anger management groups, substance abuse prevention groups, and behavioral health assessment.

d) Case Management – CFCE will provide foster care programs, adoption placement services, parent education programs, residential care, and supervised visitations. CFCE will also provide supportive services to children in foster care who have been abused, neglected, and/or abandoned, children in need of mental health care, and chronic runaways and/or ungovernable children/adolescents.

We appreciate this opportunity to support and partner with Atlantic Pacific Communities to expand the reach of our services and look forward to serving the residents of Lincoln Gardens, Liberty Square, and Liberty City together.

Sincerely,

T. Delores Dunn
CEO and President

Daycare Business Plan Proposal

We would like to open a daycare facility named "***The Children of the Living God of Miami Daycare***" in the Liberty City area. Since there is currently no daycare in this area, there is no support for the working parents/guardians who live in this area. Opening a daycare will be a definite plus for our community demonstrating to parents/ guardians that we care about the needs and wellbeing of their children. This will also eliminate the commute to a facility outside of their area.

We will be partnering with United Way who will assist with the initial set-up, organization of the facilities and employee training to ensure our daycare will be fully functional meeting the state requirements/standards. Partnering with United Way will generate year-round revenue since they will also refer children to our facility (no revenue loss during the summer months) through Children's and Families in which the government pays a portion of the daycare for all families on their program.

License
We will need to apply for a License to Operate a Child Care Facility.

Inspections

- Zoning (electrical, plumbing and mechanical)
  When submitting plans for zoning review, the following shall be included:
  - Site plans with zoning legend, showing outdoor playground area with a fence, parking spaces and auto stacking.
  - Floor plans identifying classroom area(s) and dimensions (Note: for 50 or more children the plans must be sealed by an architect or engineer).
  - Completed Child Care Checklist.
  - Landscape plans, Landscape Legend and Certification of Compliance with Chapter 18A (Landscape Code).
- Fire Inspection (annually)

Facility Requirements

- Size should be designed to accommodate **50** children (***see specs below***)
- 5 Classrooms (one for infants, one for toddlers (age 1), one for 2 year olds, one for 3 years old and one for 4-5 year olds)
- Kitchen (Stove, Sink, Refrigerator, Microwave, Tables, Chairs, Dishwasher, Bottle Warmers)
- Laundry room (Washer and Dryer)
- 2 Offices (Desk, Chair, Computer, Copier, Scanner, Fax Machine, Printer, Laptop, supplies, File Cabinets, Phone)
- Teacher's Lounge (TV, Loveseats, Table, Chairs, Microwave, Phone)
- 2 Storage Closet (one with shelves)
- Bathrooms (Toilets, Sinks, Tub, Potty chairs, Liquid soap dispensers, supplies)
- Diaper changing area

This document cannot be altered without the consent of the author.

- Tile Flooring
- Fire Alarms
- Fire Extinguishers (travel distance to the nearest extinguisher shall not be more than 75 feet from rooms occupied by children)
- Trash receptacles
- 6 square feet high wood fence on the sides and behind the facility

Indoor space of the facility should be 35 square foot per child. Usable indoor floor space refers to space available for indoor play, classroom, work area, or nap area. To determine overall facility capacity, usable indoor floor space is calculated by measuring at floor level from interior walls, and by deleting space for stairways, toilets and bath facilities, permanent fixtures and non-movable furniture.

Kitchens and designated food preparation areas, offices, laundry rooms, storage areas, hallways, and other areas not used in normal day-to-day operations are not included when calculating usable indoor floor space to determine total facility capacity. Each room routinely used as a classroom must provide the minimum square footage per child.

Shelves or storage for toys and other materials shall be considered as usable indoor floor space if accessible to children.

For facilities having from one to 15 children, there shall be one toilet and one sink. There shall be one additional toilet and sink for every 30 children thereafter.

Outdoor space must be 45 square foot per child outdoor play area. Outdoor play area shall be calculated for a minimum of ½ the licensed capacity, excluding children under one year of age.

Classroom Furnishings

- Tables
- Chairs
- Cribs
- Sleep mats
- Shelves for books
- Shelves for art supplies (paint brushes, paint, glue, construction paper, aprons, crayons, markers, etc)
- Storage Bins for Toys
- Learning tools (wall décor, building blocks)
- Toys

Outdoor Play Area

- Swings
- Slides
- Tables
- Chairs

This document cannot be altered without the consent of the author.

- Kid bikes
- Toys

Daycare Personnel

- 1 – Office Administrator – $41,000/yr
- 1 – Director –$37,000/yr
- 5 – Daycare Teachers – $12/hr
- 5 – Daycare Aides – $9 hr
- 1 – Maintenance/Custodian (Repairs/Lawn) – $17
- Cleaning Service
- Food Service (Caterer)

The number of Teachers and Aides will be dependent upon the number of children per class based on the ration below.

There must be a minimum of **1** verified Credentialed Staff member for every 20 children in care, beginning with the 20th child.

Staff-To-Child Ratio

- 1:4 Infant
- 1:6 One year old
- 1:11 Two year old
- 1:15 Three year old
- 1:20 Four year old
- 1:25 Five and older

Children who are five years old, and who are enrolled in and attend a kindergarten program or grades one and above are excluded from the credential ratio.

Volunteers who work at the facility a minimum of 20 hours per week and meet the credential requirement may be included in calculating the credential ratio.

We will offer Pre-registration before the facility opens using advertising materials, so we will have the appropriate number of staff and children enrolled to begin on Day 1 of operations which will eliminate any profit loses.

The projected income per month is $20,000 (assumption of 50 children ($100 weekly).

Expenses will be comprised of salaries, food and cleaning services, curriculum supplies and equipment, office supplies, lights, water, phone and garbage disposal.

Training and Credentialing Requirements

Director Credential:

- The facility Director must have an Active Director Credential.

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- 40 Hour Introductory Child Care Training: All daycare personnel must successfully complete the Department's 40 hour Introductory Child Care Training.

Daycare Personnel Requirements

Director Requirements:

- Good moral character based upon a Level 2 screening standards, as provided in Chapter 435.04, F.S.
- Must be at least 21 years of age.
- Must complete the Department's 40-clock-hour introductory child care training as evidenced by passage of a competency exam.
- Must complete 10-hour annual in-service training annually.
- Must complete 0.5 continuing education unit or 5 clock hours of approved training in early literacy and language development birth to 5 years of age.
- Must complete specialized training in serving children with disabilities within 5 years after employment.
- Must have a director credential prior to issuance of license.

Teacher Requirements:

- Good moral character based upon a Level 2 screening standards, as provided in Chapter 435.04, F.S.
- Must complete the Department's 40-clock-hour introductory child care training as evidenced by passage of a competency exam.
- Must complete 10-hour annual in-service training annually.
- Must complete 0.5 continuing education unit or 5 clock hours of approved training in early literacy and language development birth to 5 years of age.
- At least one staff member with a valid certificate of course completion in first aid training and infant/child CPR must be present at all times both onsite and on field trips.

This document cannot be altered without the consent of the author.

LCCEDC
Liberty City Community Economic Development Corp
1600 NW 77TH TERRACE MIAMI FL 33147
786-360-4522
EMAIL: LCCEDC1600@GMAIL.COM

Liberty City community Economic Development Corp. is pleased to provide this letter of support to Atlantic Pacific Housing Development for the *Redevelopment of Liberty Square and Lincoln Gardens "Liberty Square Rising" Request for Qualification No 2015-01.* This large scale rebuilding initiative will play an enormous role in the much needed revitalizing of the Liberty City neighborhood. Atlantic Pacific approach for a "holistic transformation" that incorporates education and health/wellness, local Hiring, Small business development, while maintaining the historical contribution into the housing development master planning design strategy is fully supported by our organization.

LCCEDC is working with residents in Public Housing and Liberty City for over 15 years through a collaborative effort to provide much needed transformational solutions to improve the quality of life for residents. Example of services to residents are : Adult Education, Training and Jobs, Arts and Culture, Early Development and Care for Children, Education of Children and Youth, Elder Affairs, Faith Community, Health and Wellness, Parent and Guardian Support, Youth Support, Home ownership Guidance, etc) for the residents of Liberty City. LCCEDC Committed to work with Atlantic Pacific to accomplish the following (1). Local hiring Section 3 Jobs, (2) Small business, (3) maintain affordable housing for all residents in Miami Dade County.

Atlantic Pacific for years has been at the forefront of developing supportive and affordable housing in Miami Dade County **LIBERTY CITY COMMUNITY ECONOMIC DEVELOPNEMNT CORP** fully supports Atlantic Pacific pursuit of this opportunity and we look forward to serving the residents living in Liberty Square, Lincoln Gardens and the surrounding Liberty City neighborhood.

Sincerely,

Mr. Eric Thompson
President/CEO

Helping Hands Youth Center, Inc.

Helping Kids Prepare for Life

6304 N.W. 14th Avenue
Miami, FL 33147
Office: (305) 691-4034 Fax: (305) 691-4034

June 29, 2015

Re: Support Letter
From: Sheila Richardson, Director

Helping Hands Youth Center, Inc. is pleased to provide this letter of support to Atlantic Pacific Housing Development for the *Redevelopment of Liberty Square and Lincoln Gardens "Liberty Square Rising" Request for Qualification No 2015-01.* This large scale rebuilding initiative will play an enormous role in the much needed revitalizing of the Liberty City neighborhood. Atlantic Pacific approach for a "holistic transformation" that incorporates education and health/wellness, local Hiring, Small business development, while maintaining the historical contribution into the housing development master planning design strategy is fully supported by our organization.

Helping Hands Youth Center, Inc. has been working with residents in Public Housing and Liberty City for over 15 years through a collaborative effort to provide much needed transformational solutions to improve the quality of life for residents. Example of services to residents are : Adult Education, Training and Jobs, Arts and Culture, Early Development and Care for Children, Education of Children and Youth, Elder Affairs, Faith Community, Health and Wellness, Parent and Guardian Support, Youth Support, Home ownership Guidance, etc) for the residents of Liberty.

Atlantic Pacific for years has been at the forefront of developing supportive and affordable housing in Miami Dade County. Helping Hands Youth Center, Inc. fully supports Atlantic Pacific pursuit of this opportunity and we look forward to serving the residents living in Liberty Square, Lincoln Gardens and the surrounding Liberty City neighborhood.

Sincerely,

Sheila Richardson
Sheila Richardson, Director

Yoga Gangsters
501c3 Miami, Fl
www.yogagangsters.org

Dear Members of the Evaluation/Selection Committee:

Yoga Gangsters, Inc.(YG) is happy to lend our heart and efforts to Atlantic/Pacific Communities' redevelopment proposal for the historic Liberty Square public housing community.

YG has been providing empowering yoga to youth in crisis in areas such as this since 2003 reaching over 10k youth nationally in 15 states. We have been trusted and invited back to programs in the surrounding areas such as Little Haiti, Overtown and Allapattah providing support to incarcerated, post incarcerated, homeless youth and more through the efforts of our trauma informed team of 400+ teachers. We are happy to supply program testimonials as needed.

Atlantic/Pacific has inspired us to provide support to this upcoming community. YG would like to provide yoga to not only the youth at the local school but to educate and inspire a deeper connection through community service projects such as a community garden tended to by the yoga students and their families.

Sincerely,

Jodi Weiner, Executive Director
Yoga Gangsters, Inc.

Thank you so much for considering the countless benefits Yoga Gangsters can bring to your community redevelopment efforts.

Yoga Gangsters

501c3 Miami, Fl
www.yogagangsters.org

WinnCompanies
Development | Residential | Military

RESIDENTSFIRST

Winn's philosophy is expressed through our ResidentsFirst program. Our goal is to provide the best apartments, customer service, and value and to deliver upon what we promise. With management practices that are sensitive to the diverse lifestyles of our residents, WinnResidential offers a variety of communications platforms, amenities and supportive services to ensure the personal touch of ResidentsFirst.

With customer care in mind we strive to create vibrant communities where residents with greater needs can thrive. We have the capacity to offer full-scale resident services and programs that promote lifelong learning for residents of all ages. We offer a wide variety of resident programs and services at Winn-managed properties in New England, including:

- Peer mentor/leadership programs
- Technology skill-building programs
- Guidance and support with job readiness, resume-building workshops
- Summer celebration, Resident Appreciation Day
- Fun, educational field trips to local destinations
- Onsite afterschool and summer programs
- Arts-based creative programs
- Sports teams and recreational activities
- Scholarship opportunities*

Employing our KidsFirst initiative, we also strive to address the needs of children through dynamic afterschool and summer programs, tutoring, mentoring, and other on-site enrichment activities.

From urban to suburban markets we take pride in knowing that ResidentsFirst effectively promotes easy apartment living and a high quality of life. Providing great places to live and meeting our resident's needs at each community is the foundation on which we've built our reputation. Firmly committed to serving residents with excellence and promoting a spirit of community and goodwill, ResidentsFirst is at the heart of everything we do.

RESIDENT RELATIONS, SOCIAL SERVICES & ACTIVITIES DEVELOPMENT

Taking pride in promoting the highest quality of life for residents of all ages, WinnResidential is committed to serving residents with excellence. Through the Resident Services program, we provide a variety of rich opportunities for residents to work, play, learn and thrive in their housing environment. At many Winn properties, our team of skilled Resident Service Coordinators also provides supportive services for residents who may have social service needs.

Winn's Resident Services department has been in operation for more than three decades, and our philosophy and practices are regarded as examples of excellence in the housing services industry.

ResidentsFirst

Winn's philosophy is expressed through our ResidentsFirst program. Our goal is to provide the best apartments, customer service, and value and to deliver upon what we promise. With management practices that are sensitive to the diverse lifestyles of our residents, WinnResidential offers a variety of

communications platforms, amenities and supportive services to ensure the personal touch of ResidentsFirst.

With customer care in mind we strive to create vibrant communities where residents with greater needs can thrive. We have the capacity to offer full-scale resident services and programs that promote lifelong learning for residents of all ages. We offer a wide variety of resident programs and services at Winn-managed properties, including:

- Technology skill-building programs
- Arts-based creative programs
- Health and general wellness programs
- Exercise and fitness activities
- Summer celebration, Resident Appreciation Day
- Peer mentor/leadership programs
- Scholarship opportunities

From urban to suburban markets we take pride in knowing that ResidentsFirst effectively promotes easy apartment living and a high quality of life. Providing great places to live and meeting our resident's needs at each community is the foundation upon which we've built our reputation. ResidentsFirst is at the heart of everything we do as we are firmly committed to serving residents with excellence and promoting a spirit of community and goodwill.

Resident Services Coordinator Position Profile

The Resident Services Coordinator job description has been included for the benefit of understanding for MHA. This position may or may not be realized depending the MHA's budget and internal structure.

Under the guidance and supervision of the WinnResidential Resident Services Department, a full time Resident Service Coordinator (RSC) would be hired to work directly with the portfolio residents, offering them supportive services, educational, cultural and recreational programs, and community-building events. The RSC will have a strong background in social services and community outreach in order to provide high quality services and enriching programs to residents in need. Ideally the RSC will have a Master's Degree in Social Work and good knowledge of the community and the service agencies in the local area. The goal for the communities' Resident Services is to promote resident self-sufficiency, create stable occupancy, and bring about health and harmony in the community.

Support to Elderly and Disabled Residents

The RSC will reach out to the elderly residents of the property, offering assistance with services, entitlements/benefits, helping them negotiate healthcare choices and referring them to elder care services, as appropriate. The RSC will collaborate with local hospitals and health centers, to bring in healthcare services such as blood pressure and flu shot clinics, foot care and diabetes care. Where appropriate, the RSC will connect elderly residents in need, to Senior Services for nursing care, home care, meals on wheels, etc. The RSC will forge partnerships with local healthcare entities to develop educational programs on site, and to advocate for healthcare services for residents.

Services and Advocacy for Families

A wide variety of services will be available to the families of the portfolio geared towards helping them achieve self-sufficiency and independence. The RSC will compile and keep current a *Resident Resource Directory* which will be available to management staff and residents. The Resource Directory will contain

listings of all social services, benevolent, faith-based, and charitable organizations in the area. With the help of this Directory, residents will know where to go for help, and the RSC will advocate for them to receive the help they need.

The RSC will become familiar with local family service agencies, advocating for the portfolio's families to get supportive services they need to stay healthy. The RSC will follow up and monitor progress of these families.

The RSC will participate regularly on community coalitions and MHAs to represent the residents of the portfolio and act as their advocate.

The RSC will interface with the communities to bring job readiness workshops and other employment-related opportunities to the portfolio's residents. The RSC will have a good knowledge of all the family services in the area, and make streamlined referrals for affordable child care, afterschool care and summer camp for the portfolio's families. The RSC will work with disabled residents to understand their needs and secure the services they need in order to have an equal opportunity for success in the community.

Youth Programs and Advocacy

The RSC will create opportunities for youth development and family support through partnerships with various neighborhood organizations. The RSC will work to provide access for residents to healthy recreation and education/prevention programs. If it is determined to be feasible, we will develop and expand on regular youth programs on-site. Youth summer programs may include free breakfast and lunch.

Resident Programs, Events and Activities

Educational and enrichment programs will be offered in the portfolio community space. This may include, but is not limited to, educational workshops on family self-sufficiency, financial fitness/budgeting, parenting, teen health and domestic violence prevention.

To promote harmony and a sense of community, the RSC and management team will coordinate and host the following, with resident input and volunteers:

- Community celebrations;
- Annual holiday and cultural events and;
- Special summer events.

Proprietary Lease Education

The RSC will work closely with the Property Manager of the portfolio to schedule and conduct monthly resident meetings to educate residents relative to requirements under the proprietary lease as well as other pertinent topics. The RSC will also address lease violations pertaining to sanitation, family dysfunction, and concerns about elderly health and wellbeing. The RSC will draw on local resources to bring supportive services to residents who may be having a difficult time complying with applicable rules and regulations. With RSC intervention and resident cooperation, every effort will be made to ensure success. Difficult issues such as domestic violence and neighbor disputes will be delicately handled by the RSC, who will provide intervention and work toward resolution. The RSC will arrange for professional mediation services if necessary. The RSC and Property Manager will work together to put services/supports in place, avoiding legal action whenever necessary.

Resident Orientation and Welcome Home Program

The RSC will visit new households to offer a thorough orientation to life within the MHA communities. To set the tone for successful occupancy, new move-in visits will be conducted by the RSC. The Resident Handbook and House Rules will be reviewed with all new residents, and services/supports will be offered by the RSC. This will include topics such as healthy home management, pest control, neighbor relations and procedure for reporting maintenance service issues. This *Welcome Home* program will operate throughout each resident's occupancy – with regular reminders in the property newsletter, regular get-togethers with management staff in the community space, and ongoing support from the RSC.

Outreach to Residents and Resident Involvement

Resident involvement and input will be solicited by the RSC and management team on an ongoing basis. Residents will be engaged in conversation about upcoming changes, programs and services that are available through the Resident Services program. The RSC will reach out to residents by distributing flyers, newsletters, and by door-knocking, as feasible. The RSC will conduct an annual *Survey of Resident Needs & Interests*, to solicit resident input and involvement.

Resident/Management meetings will be held on a regular basis, and the RSC will take an active role in discussing resident concerns and following up with the Property Manager, to promote harmony and resident engagement.

Communication with Residents

In addition to regularly scheduled resident meetings, the RSC office will maintain an 'open door' policy, to welcome residents and be available for interaction and discussion about community issues. As the budget allows, a monthly or periodic newsletter will be published and distributed to the MHA's portfolio households. The RSC will create the newsletter which will have regular columns devoted to recycling/environmental issues, health & wellness, community news, and a community calendar of events. Contributions from residents will be welcome in the MHA community newsletters.

Communication with the MHA

The RSC will be available to attend any/all meetings between the management team and the MHA. A *Monthly Resident Services Report* will be completed and submitted for monthly MHA meetings that clearly describe the activities of the RSC for the previous month.

RSC Training and Evaluation

The RSC will receive intensive training and professional development from WinnResidential and through local sources. The RSC and the Resident Services program will be evaluated semi-annually, to measure the effectiveness of programs and to make adjustments, as needed. We will look to the resident groups and Miami Housing Authority for input and feedback throughout this process.