

RFQ

RESPONSE I Y 22, 2020



SUBMITTED TO

CITY OF ST PETERS URG
DIVISION OF REAL STATE AND
PROPERTY MANAG MENT
P.O. BOX 2842, ST PET RSBURG, FL 33731-2842

SUBMITTED BY

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May 22, 2020

City of St. Petersburg
Division of Real Estate and Property Management
P.O. Box 2842, St. Petersburg, FL 33731-2842

Re. Proposal for Tangerine Plaza

City of St. Petersburg:

We are pleased to present our proposal to redevelop and revitalize Tangerine Plaza, and we welcome the opportunity to work in collaboration with the City of St. Petersburg and its many stakeholders.

We share the City's goal of creating a vibrant, mixed-use development which appropriately serves South St. Petersburg's low-income and workforce families and seniors. Our team will work together to:

- create and preserve jobs in South St. Petersburg;
- reactivate a vacant grocery and provide fresh, healthy food options for the community;
- stimulate and manage retail storefronts by helping and training local small businesses; and
- develop and build much-needed affordable / workforce housing, designed to include street-facing amenities and a garage serving both residents and shoppers.

In order to achieve these ambitious but achievable goals, our team is comprised of three qualified organizations, each of whom has a focused expertise aligned with these goals, and each of whom has a successful track record of accomplishing similar goals within St. Petersburg.

St. Petersburg Free Clinic – Grocery Component

St. Petersburg Free Clinic (the Free Clinic) is a multi-service, independent, not-for-profit services agency focused on providing neighbors with assistance to food, shelter, and health care. The Free Clinic has proudly served St. Petersburg for 50 years; during this time, the organization has grown to include eight programs in six locations while covering various aspects intended to help St. Petersburg's low and moderate income residents lead healthy lifestyles.

St. Petersburg Free Clinic will be focused on achieving the "food component" goals within the City's RFP for Tangerine Plaza. The Free Clinic will occupy, renovate (as needed), and maintain the currently vacant grocery bay of the Plaza. Specifically, the Free Clinic will offer food – to include and be focused on fresh produce – to the community from this space, thereby achieving one of the City's main RFP goals of providing healthy, affordable food options to neighborhood residents who currently don't have readily available and/or nutritious produce, meat, dairy, etc.

In addition to providing healthy food options currently lacking in South St. Pete, the Free Clinic will create jobs at various levels, as estimated within their operating plan.

Advantage Village Academy, Inc. – Retail Component

Advantage Village Academy, Inc. (AVA) is a qualified 501(c)(3) not-for-profit organization, founded and based in St. Petersburg. AVA was created over a decade ago with the mission to educate, empower, and enhance the quality of life for St. Petersburg's individuals and families by promoting self-sufficiency, financial stability, and economic development. AVA provides guidance to many of St. Pete's underprivileged youth within the City.

AVA's overarching goal of promoting self-betterment while trying to eradicate racial and ethnic disparities, AVA works tirelessly to incubate St. Pete's disadvantaged local businesses. AVA provides educational programs and training to help develop skills and cross-training to help lead individuals and local small businesses towards financial stability and self-sufficiency.

AVA rebranded and hosted St. Pete's 32nd Annual MLK Dream Big Parade, introducing new routes and a family festival at Tropicana Field. This 'Family Fun Day' was conceived to bring parents, children, caregivers, and youth together with community organizations and presenters. Recently, AVA took over an empty 14,000 square foot retail space (formerly a Walgreens) to expand its missions while providing mentoring programs, community fundraising events, local performances gatherings, and small business incubation.

Advantage Village Academy is a critical member of our team. Given its mission to help people in need and its successes supporting local, underserved businesses in St. Petersburg, AVA is the perfect organization to take over the retail bays within Tangerine Plaza. Our intent is for AVA to act as the de factor owner/manager for these storefronts; in this way AVA can activate the retail stores, support/incubate local businesses (in accordance with one of its core missions), and generate income for AVA enabling it to further its vital goals within St. Petersburg.

Green Mills – Housing Component

Green Mills Holdings, LLC is a Limited Liability Company actively engaged in developing and preserving affordable housing throughout the State of Florida. GM and its principals have experience working closely with local governments, faith-based institutions, and nonprofits. Approximately one third of Green Mills communities are public/private partnerships which have achieved similar missions.

The owners of Green Mills have managed the development and finance of 8,000 units of affordable housing in Florida, representing more than \$1B of public/private partnership development. Of those developments, Green Mills has already recently completed two affordable communities within St. Petersburg: Burlington Place and Burlington Post. Working closely with City staff, community groups, and neighboring businesses were prerequisites for successfully completing both of these communities.

Company principals have decades of affordable housing development and finance experience, and they maintain a hands-on approach to affordable housing. This requires Green Mills to be selective about

opportunities pursued; by extension and by design, the company does not submit many tax credit applications each year. This focused approach translates into higher quality with fewer mistakes and fewer conflicts of interest for partners.

As a result, Green Mills has achieved one of Florida's highest competitive tax credit application success rates, and has delivered each community on time and budget while providing more "green" features than required. Green Mills and its principals are not subject to litigation, foreclosure history, disbarment, or other mitigating factor which might inhibit the team's ability to proceed.

Next Steps

Given our team's positive experiences working in St. Petersburg, we think/hope we are an ideal partner to undertake Tangerine Plaza's redevelopment. We are energetic, local, loyal, and we have the experiential and financial wherewithal to proceed expeditiously. If our team is fortunate enough to be selected as the City's partner to revitalize Tangerine Plaza, we will work diligently to codify achievable, developable, and financeable goals with the City and its members.

We appreciate the opportunity to work with the City of St. Petersburg. Please do not hesitate to contact us with any questions or comments.

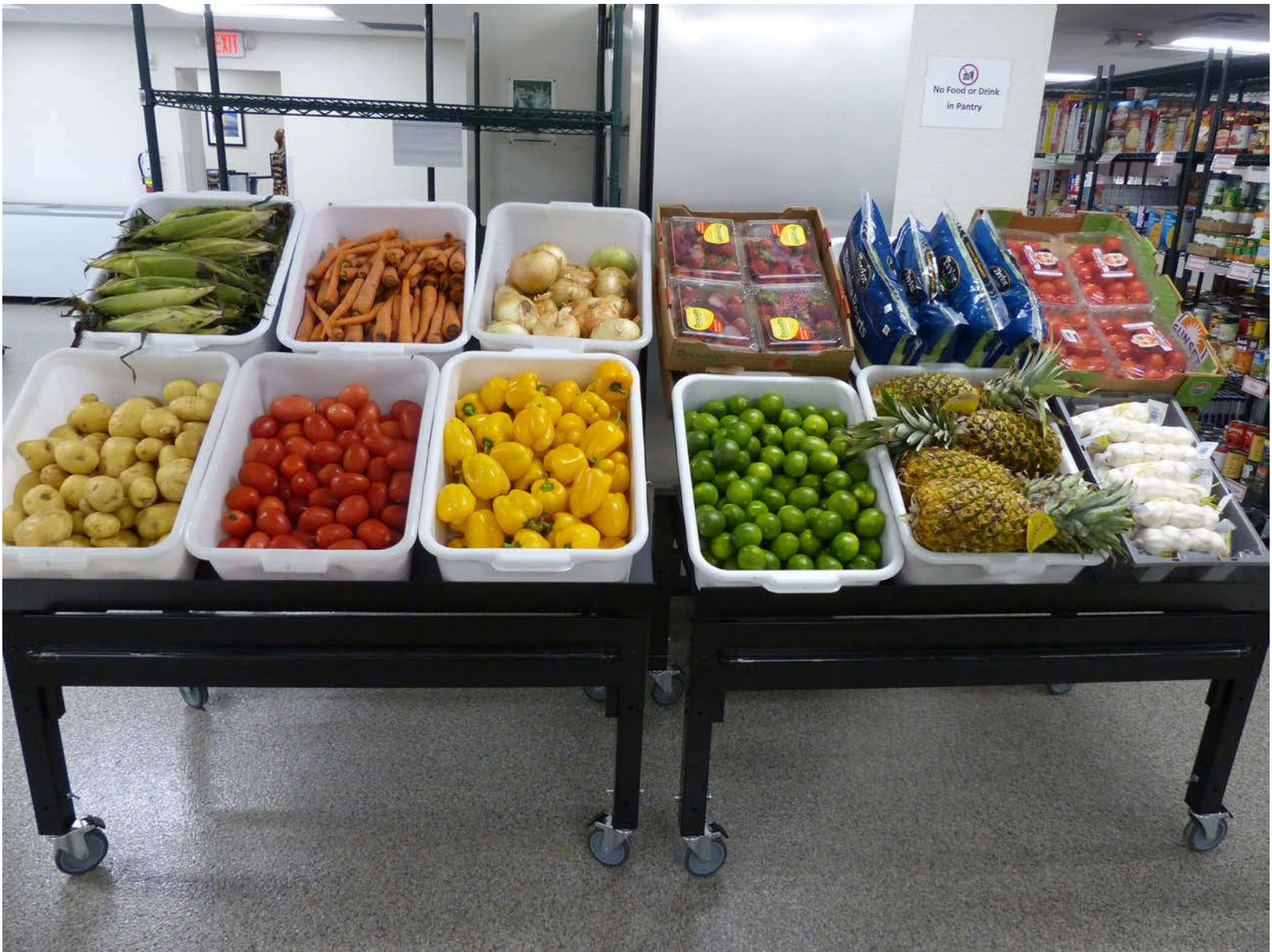
Sincerely,

A handwritten signature in blue ink, appearing to read "MR", followed by a stylized, elongated flourish that ends in a small dot.

Mitchell Rosenstein, Principal and Managing Member
Green Mills Holdings, LLC

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8.1 FOOD COMPONENT

St. Petersburg Free Clinic (the Free Clinic) is a multi-service, independent, not-for-profit human services agency providing our community neighbors assistance with food, shelter, and health care. 2020 marks the Free Clinic's 50th year of service to this community. The Free Clinic serves as the St. Petersburg community's largest food bank, having distributed over eighteen million dollars (\$18,000,000) worth of food to food insecure individuals in 2019. This is accomplished by distributing food to individuals directly through our We Help Services Client Choice Pantry, as well as distributing food to a network of over 60 food partners - other pantries, residential programs, and community kitchens. Fifteen of those food partners are located in the South St. Petersburg CRA and could benefit from an additional food hub. Our own food pantry, We Help Services, was providing food to 7,000 individuals per month, but since COVID-19 that number has doubled. A majority of those we serve through our food pantry located at 863 3rd Ave N., are patrons from the 33712, 33705, 33711, and 33701 neighborhoods.

Many of the individuals we serve from these zip codes are part of the ALICE population: - Asset Limited, Income Constrained, and Employed. That means they work (often more than one job) and live paycheck-to-paycheck, often lacking the financial flexibility to pay all of their bills. Based on the data we've collected from clients visiting our food pantry during the COVID-19 crisis, we know that 69% have lost their job, been furloughed or have lost wages as a result of the pandemic and that 49% had never visited a food pantry prior to this crisis. The economic impact of COVID-19 will linger for many months, and likely years, and, as with all economic crises, it will take the ALICE population far longer to recover than many who are more income-stable.

As a result of the COVID-19 crisis and its economic impact, we continue to increase the amount of food we are able to obtain and distribute, and expect that number will far exceed the 11.3M pounds of food distributed last year. While we built a 10,000 square foot food warehouse in 2017, we were beginning to outgrow it by 2019 and now must acquire additional warehousing to meet the enormous need that food insecure St. Petersburg families face and will continue to face for the foreseeable future.

We have established a precedent regarding our food distribution that ensures we procure and distribute healthy food. Almosts 70% of the food we distribute are fresh items, such as produce, dairy, meat, and bread. We offer these fresh foods along with shelf stable items, household products, hygiene items, and pet food. Our capability to source and distribute millions of pounds of produce, as well as other fresh, nutritious foods, uniquely positions us to address the critical shortage and lack of availability of these items in the areas surrounding Tangerine Plaza.

In addition to a track record in securing a high volume of food and having the infrastructure and capacity to distribute that food to more than 55,000 individuals per year (with more projected to be served during and beyond the COVID-19 crisis), we also have a track record in offering respectful services and a dignified environment for our clients. We do not demand a person meet stringent criteria to receive food or household items. We do not require people to fill out forms or provide multiple documents to prove their need. We simply ask for identification, and should they not have it, we do not turn them away.

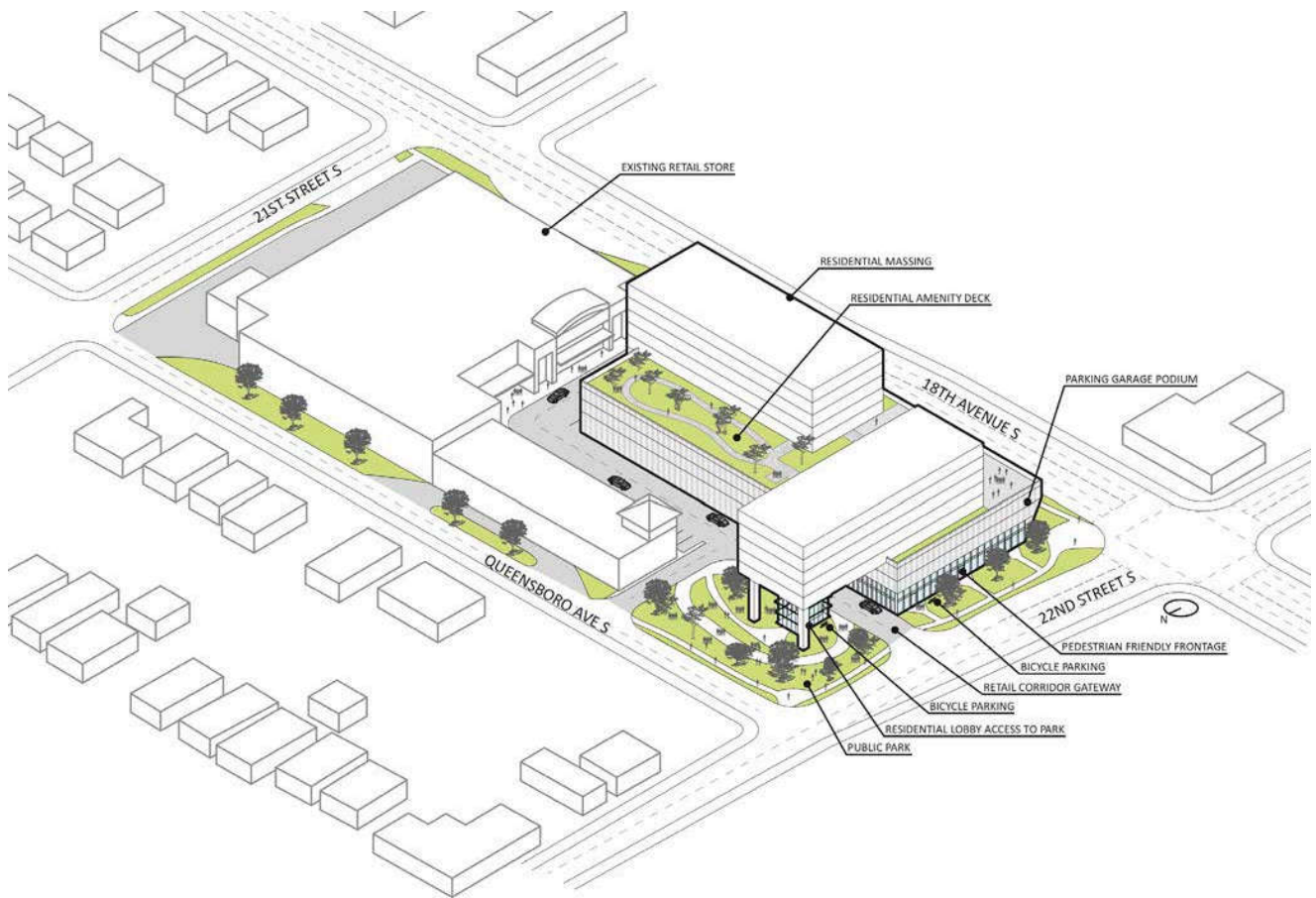
We also recognize that those facing food insecurity face many other challenges as well. That is why we would also dedicate a portion of the space, as we do in our current pantry, to community resources. We would employ a Client Advocate to help individuals learn about and navigate other available resources. Our current Client Advocate has experience and an advanced degree in social work, is knowledgeable about the many resources and assistance available to clients in need, and works with clients one-on-one to ensure they not only know about the resources, but are able to access them. So many resources - financial assistance, low-income housing, and even employment - require online applications. This can be a barrier to those who lack access to a computer, lack basic computer skills, or don't have an email address. We work with clients to break down these barriers to ensure they receive all the help they need. We have also built strong relationships and partnerships with dozens of other local agencies. City and non-profit service providers would have a place to come to connect with the community and offer their services. We have already seen the benefit of co-locating services so that those in need can access services in one centralized location.

We are uniquely poised to be the grocery anchor for Tangerine Plaza through a community service lens. Our tenancy would support a non-profit grocery model, providing food at either no cost or for significantly reduced rates (which would only serve to partially offset operational costs). Our provision of healthy, affordable food for the individuals and families in neighborhoods surrounding Tangerine Plaza, who currently do not have ready access to a nutritious array of produce, meat, dairy and other healthy product, will support the overall revitalization of the area by ensuring that our neighbors in need do not need to make the difficult choice between putting food on the table and paying other household bills.

In addition to providing a unique, viable and community-oriented grocery approach, we will also employ up to 10 individuals from the surrounding area, paying no less than \$15 per hour, as our agency is committed to hiring at or above a living wage. We also rely heavily on volunteers to support our large-scale operation. Recruiting and engaging volunteers from the service area will have the positive benefit of engaging our neighbors in the community-based work of our operation. It will also ensure that we have a regular communications channel in place with the community surrounding Tangerine Plaza to ensure we continue to operate in a culturally competent manner that is sustainably supportive of those who seek us out.

Finally, in addition to our robust food operation, we serve as a primary care home and offer a dental clinic for individuals who are not insured. Our 50-year expertise in providing healthcare services, which include a highly successful diabetes management and education program, also serves to position us as the strongest option to anchor the plaza. In addition to grocery services, we are also poised to offer healthcare services out of the Plaza, including mobile screenings, clinics and education.

In partnership with Green Mills as the developer of the affordable housing component of the project and Advantage Village Academy to link the community to additional valuable resources through Tangerine Plaza, there is no option more beneficial to the community than this model.



8.2 PROPOSED USE & END USER

OUR VISION

Our vision for Tangerine Plaza includes developing the existing parking lot with approximately 130 new affordable and workforce apartment residences with income and rent restrictions to serve moderate, low and very low income families and individuals, resident amenities, a community park and shared parking garage. The existing plaza structure would be preserved and re-activated with a new food concept, managed by St. Petersburg Free Clinic, to feature healthy fresh food options currently lacking in South St. Petersburg. The existing retail will be managed and leased by Advantage Village Academy, Inc., a local 501(c)(3) organization with deep roots in St. Petersburg who specializes in helping small businesses and entrepreneurs.

Three primary end users which will operate the plaza include the following entities:

St. Petersburg Free Clinic Food Component (Approx. 39,000 SF)

St. Petersburg Free Clinic (the Free Clinic) is a multi-service, independent, not-for-profit human services agency providing our community neighbors assistance with food, shelter, and health care. 2020 marks the Free Clinic's 50th year of service to this community. The Free Clinic serves as the St. Petersburg community's largest food bank, having distributed over eighteen million dollars (\$18,000,000) worth of food to food insecure individuals in 2019.



The Free Clinic would use the former Walmart building to house its food operations. Our current Client Choice Food Pantry, pictured above, is arranged very similarly to the aisles of a grocery store. Clients walk through the pantry with a shopping cart, and choose for themselves the foods that work best for their families. As the photos show, fresh produce is prominently featured and on display. Initially, the set up would be the same as our current operations. We recognize the diverse needs of the neighborhood - for both a pantry and a grocery store. We are positioned to offer both - providing food at no cost to those who need it, and offering items not readily available for significantly reduced rates.

The Free Clinic would also use the rear of the Walmart building as a secondary warehouse. The building is already equipped with a loading dock and walk-in cooler and freezer. This would allow us to bring even more food into the community, and better support the surrounding neighborhood pantries.



Advantage Village Academy - Food Component (Approx. 9,000 SF)

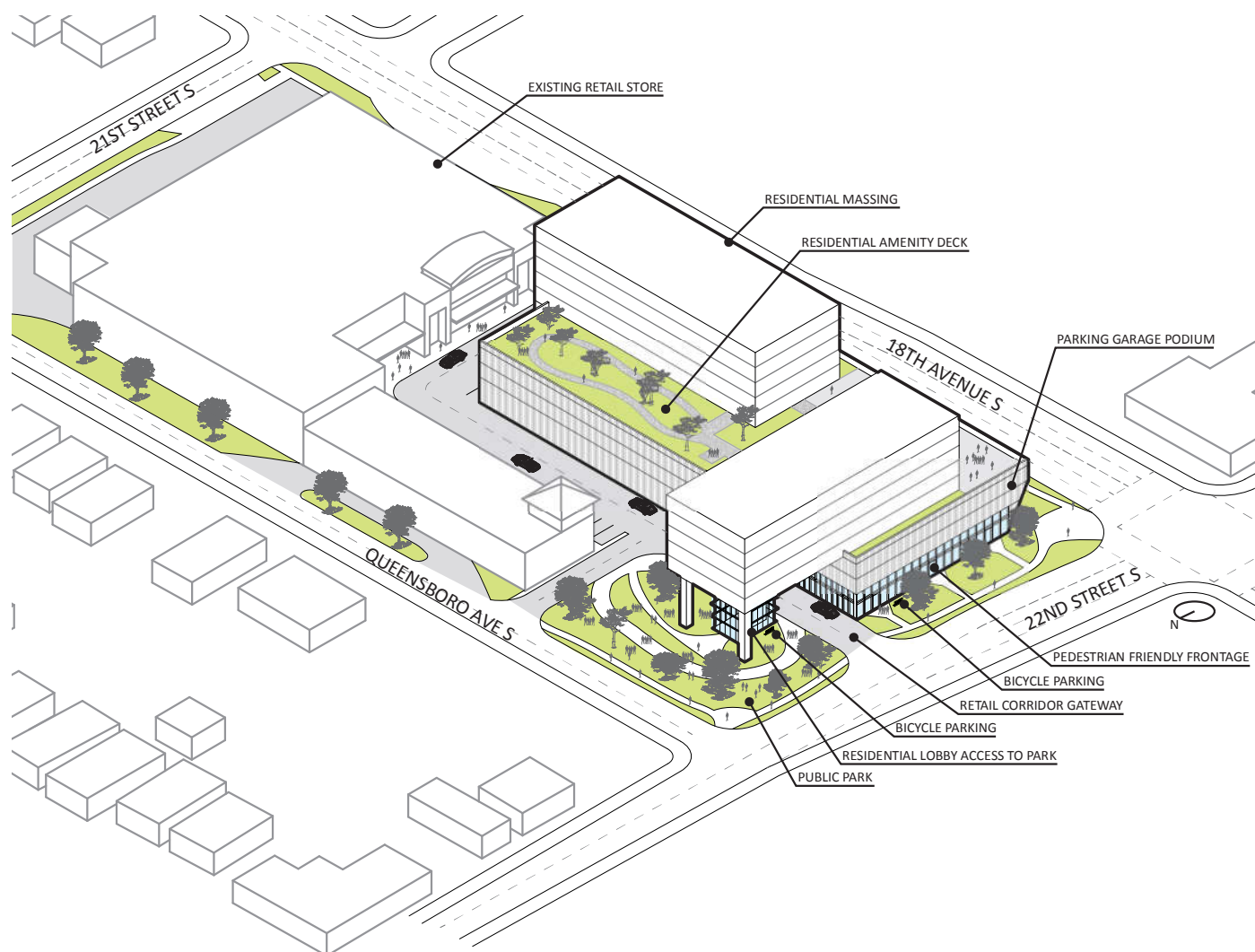
Advantage Village Academy (“AVA”) will oversee the operations of the approximate 9,000 SF of existing retail space (excluding grocery). AVA will attract and support small and minority owned businesses. The goal will be to support small businesses that will serve the residents of the Green Mills housing development as well as residents in the surrounding neighborhood. With AVA’s established relationships and knowledge of the community, AVA is well positioned to engage with local small businesses. AVA will lend its expertise in providing education and training to help local small businesses find stability and self-sufficiency.



Green Mills - Housing Component (Estimated 130 units plus structured parking)

Green Mills Holdings, LLC (and/or affiliates/assigns). Green Mills Group is a real estate developer and owner committed to building communities that improve neighborhoods. Our expertise is ‘green’ multifamily development with an emphasis on affordable housing and neighborhood revitalization, often in areas overlooked by conventional builders. We believe housing communities should be catalysts for positive change, enhancing residents’ quality of life and making transportation, employment, schools and other amenities more accessible. Our goal is to develop and construct approximately 130 residences - over two phases - with a mix of income and rents, appropriate for South St. Petersburg. In addition, many of the building amenities will be street-facing and the designed garages will be large enough to accommodate both residents and shoppers.

8.3 A MIXED-USE DEVELOPMENT WITH RETAIL, INCLUDING HEALTHY FOOD RETAIL



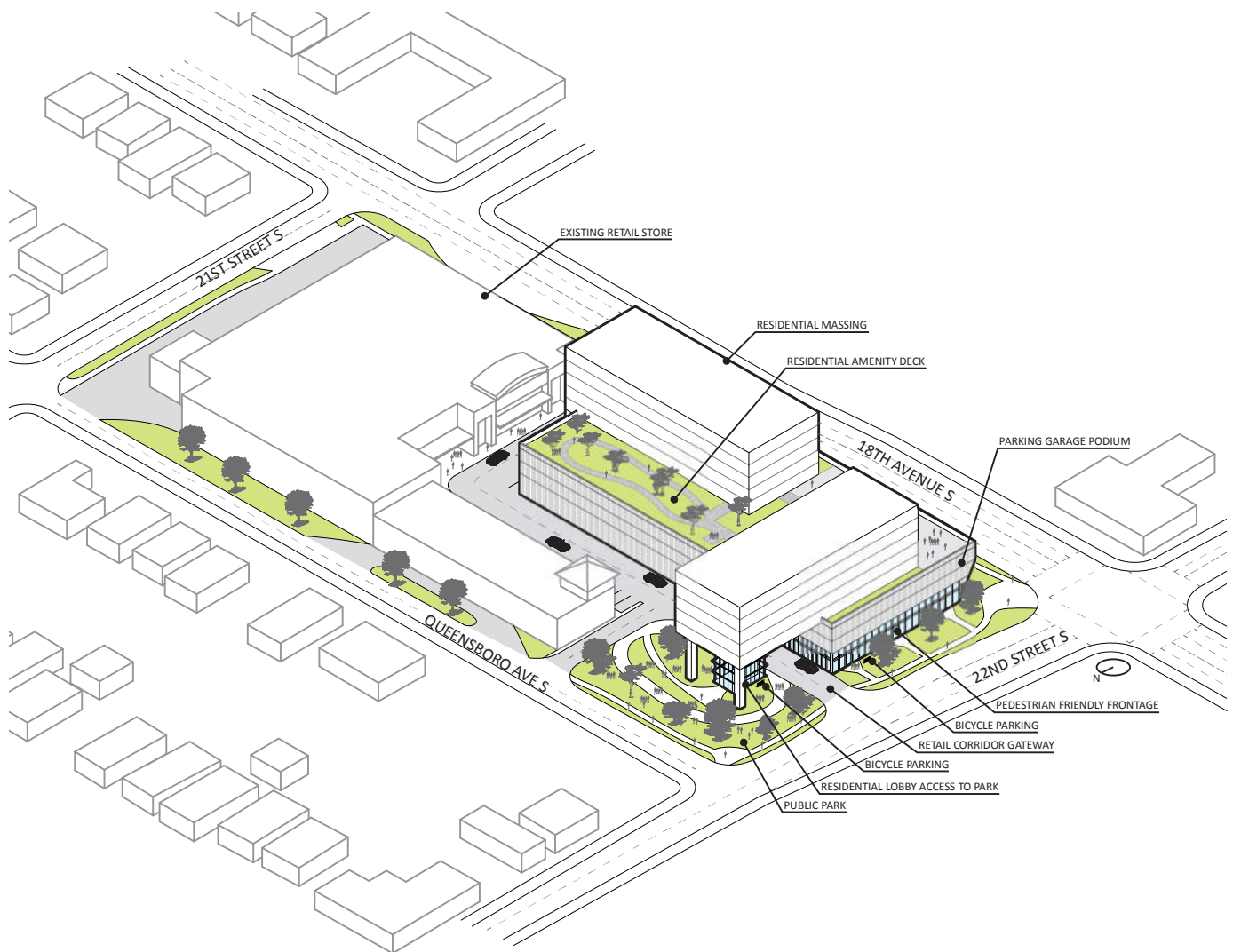
The proposed concept is a mixed-use development which will include retail, residential, and a healthy food retail component. The conceptual site plan below depicts our vision for how each of the three major components interact within the site.



The residential component of this proposal is envisioned to include a thoughtfully designed, two phase development to include approximately 130 units within residential two buildings. The residential footprint will sit on the plaza's existing parking lot and will also include the structured parking garage(s) and two separate residential buildings lining 18th Avenue on the South and 22nd Street on the West. The building will be designed to allow for vehicular traffic to enter the site at the two existing points of entrance currently on the site. The ground floor, mainly lining 22nd Street, will house the building's amenities and will be incorporated into a "storefront" facade. The main entrance to the residential tower will be through a-

private lobby located at the Northwest corner of the site. This lobby also opens up to a designated green space which will allow for an active and pedestrian friendly space on the site. The parking garage podium will allow for a roof top green deck and potential amenity space. This building will be designed to allow for close relation to the surrounding retail, yet its design will be very representative of a residential complex.

CONCEPT SITE PLAN



8.4 DEVELOPMENT WHICH IS CONSISTENT WITH SOUTH ST. PETERSBURG COMMUNITY REDEVELOPMENT PLAN

St. Petersburg Free Clinic is committed to hiring directly from the surrounding area and will work with workforce development organizations to identify new hires as well. Our living wage minimum is \$15/hour. We also offer a comprehensive benefits package.

For both phases of the housing developments, ultimately we anticipate having at least six full-time employees between both phases of housing, each earning a “living wage” of more than \$12/hour (and most earning well above that, plus benefits). Sample staffing grids have been provided. Note that upon completion of both phases - which may take some time - our plan is to have two of the full-time employees’ payroll and benefits costs shared between both phases. We will make best faith efforts to hire and train people from the surrounding community.

The high cost of retail space in a thriving city like ours can make paying employees a living wage cost prohibitive. AVA envisions providing retail space to small businesses at a price they can afford. By doing so, it allows the businesses to invest in their success and their employees. While it will depend on the types of businesses that ultimately occupy the retail space, we estimate that a minimum of thirty jobs will be created by the future tenants. AVA’s priority is maintaining a safe, clean, and thriving retail space that benefits the surrounding community. This can only be done by an organization, such as AVA, that is truly invested in this community, and one whose mission is aligned with the community it seeks to serve.

8.5 DEVELOPMENT WHICH IS CONSISTENT WITH THE CITY'S INTEGRATED SUSTAINABILITY ACTION PLAN



St Petersburg Free Clinic demonstrates its ability to promote community equity and resiliency by helping people and the community recover following extreme events, including the current COVID-19 response. Since early March we have provided food for over 25,000 people, quickly adapting our operations to meet increased demand for food and ensuring the safety of patrons, volunteers, and staff. The Free Clinic has a 50 year history of providing responsive and equitable care to our neighbors in need. We have established not only our commitment to providing for the basic needs of our community, but our ability to adapt and respond as new needs arise.

Developing environmentally responsible projects is of great importance to Green Mills. We strive to incorporate sustainable components into our projects making them technologically advanced and responsible to the environment. All of the projects we have developed have been certified by either LEED, GBS or FGBS and we have included copies of our certifications within this section. We have also exceeded the minimum Florida Housing Green requirements by installing photovoltaic solar panels in all our communities. This has resulted in over 100 MWh of renewable energy and the equivalent of 40 tons of Carbon emissions offset.

We share the City's long-term investments strategy and believe green building is both socially and fiscally responsible. Our team includes a highly experienced Florida based green building consulting firm, 3 Building Sciences. They will work with the project architect and contractor to help craft and implement intelligent, cost-effective strategies to conserve energy and water.

Our team's experience includes the implementation of the following sensible strategies which will be explored and adopted where and when appropriate:

- Energy Modeling and Life Cycle Cost Analyses commissioned during
- IAQ Testing Services for LEED compliance
- Integrated Design Process Management
- Solar Panels
- Rainwater Cisterns
- Low-Flow Plumbing Fixtures
- Eco-Friendly Cabinets
- Low VOC Paint
- Landscaped outdoor hardscape landscaping
- LEED Lighting
- Green Material Sourcing
- Life Cycle Cost Analysis
- Blower door tests in

GREEN BUILDING EXPERIENCE



Fo es Rid e Clubhouse - Sola Panels

GREEN INITIATIVES

151.14

Solar Power Generated
(MWh)

36.3

Carbon Offset
(tons)

2,734

Equivalent Trees
Saved

GREEN BUILDING EXPERIENCE -CONTINU D

Below is a copy of the Green Building Certification for our project Burlington Post.



NATIONAL GREEN BUILDING STANDARD Bronze

THIS BUILDING HAS MET THE STRINGENT REQUIREMENTS OF
THE ICC 700-2012 NATIONAL GREEN BUILDING STANDARD

Burlington Post
3201 Burlington Avenue North
St. Petersburg, FL 33713

BUILT BY:

Burlington Post, Ltd.
Panama City, FL

Sep 04, 2018

Date

A handwritten signature in black ink, reading "Michael Luzier".

Michael Luzier | Home Innovation Research Labs President

CERTIFICATE #18219

Home Innovation Research Labs | 400 Prince George's Boulevard | Upper Marlboro, MD 20774 | HomeInnovation.com/green
This certification is not a representation, warranty, guarantee of building performance, or certification of code compliance.

(This is a Digital Copy.)

8.6 DEVELOPMENT WHICH IS CONSISTENT WITH COMPLETE STREETS IMPLEMENTATION PLAN'S (CSIP) VISION

The site plan has been designed to actively use the ground floor. The building's orientation allows for pedestrian activity to occur along 22nd Street South. By incorporating a community park in the Northwest corner of the site, people can enjoy a space for physical activity. The building's lobby has direct access to this green space, allowing for easy access to this amenity. The building will also be equipped with bicycle parking to promote the use of bikes. We will work with City staff to reasonably incorporate and implement the Complete Streets Implementation Plan's guidelines.

8.7 DEVELOPMENT WHICH IS CONSISTENT WITH THE CITY'S ONGOING DESIRE TO INCORPORATE BICYCLE AND PEDESTRIAN INFRASTRUCTURE

While designing the site plan, we found it important to promote the City's ongoing desire to incorporate and respect bicycle and pedestrian infrastructure. We reserved a space in the Northwest corner of the site for a green space. This green space has pedestrian and bike paths which will aid in promoting physical activity while encouraging users to modes of transportation other than cars. We have also incorporated bike parking in close proximity to the building's main lobby. Please see the green space and bike parking location on the concept site plan below.



8.8 DEVELOPMENT WHICH REFLECTS THE HERITAGE AND CULTURE OF SOUTH ST. PETERSBURG

Our team is dedicated to understanding and respecting the heritage and culture of South St. Petersburg. To that end, we will commit to holding a community charette wherein constructive feedback from local stakeholders will be considered, and wherever feasible, incorporated into the planning and design process.

Similar to Green Mills' development efforts in the Historic Kenwood neighborhood, our team design professionals heeded feedback - in its various forms - from surrounding residents, businesses, community associations, and elected officials. It took many meetings and accommodations, but ultimately Green Mills earned community support.

The two resulting communities, Burlington Place and Burlington Post, are assets within the Historic Kenwood neighborhood; each development serves St. Petersburg's low-income and working families and seniors. Both Burlington Place and Burlington Post were designed to incorporate the Historic Kenwood craftsman-style features, and we worked with local artists on some of its features.

As with Burlington Place and Burlington Post, our team will work diligently to design and develop beautiful housing developments which incorporate feedback from the neighbors while complementing the existing retail/grocery structure.

AVA and Mr. Toriano not only understand the culture and heritage of South St. Petersburg, they have lived it. With deep roots throughout the community, they are in touch with what is important to and what is truly needed in this neighborhood. They have united the community, bringing residents, businesses, and community organizations together for the Dr. Martin Luther King Jr. Day Parade, and invested time and resources into our youth and struggling businesses. They have a true appreciation for not only what the community needs from the future retail tenants, but also understand the support the tenants need to be able to thrive and prosper.

8.9 PREFERRED RE L EST TE INTEREST TO BE CONVEYED

Our team is comprised of organizations which can address each of the major goals of the City's RFP for Tangerine Plaza. As further described within the LOI's and as explained below:

St. Petersburg Free Clinic will take over and manage the grocery bay;
Advantage Village Academy will take over and manage the retail bays; and
Green Mills will work to develop affordable housing and structured parking (on what is currently the surface parking lot).

St. Petersburg Free Clinic requests a lease solely for the grocery space previously occupied by Walmart. The Free Clinic requires the capability to operate in the grocery space rent-free. The Free Clinic would be responsible for utilities and staffing costs. With use of this space, the Free Clinic would be able to provide at least \$1,000,000 worth of food to those in need through this space each year.

AVA proposes a long-term ground lease of 40 years - to convert to fee-simple ownership upon a timeline to-be-determined - for the approx. 9,000 square feet of retail/storefronts (excluding the grocery bay) within Tangerine Plaza. Rents are to be determined, but operating income from these retail stores will be large enough to pay for their associated expenses, including but not limited to: maintenance, management, upkeep, insurance, etc. AVA will charge affordable rents so that small businesses may prosper, while still providing enough revenue to cover the costs associated with maintenance and upkeep of the property.

Green Mills will need a long-term ground lease which may convert to fee-simple interest in order to develop housing and parking, as described within its LOI. Additionally, it will need help from the City to pay for the structure parking which will be used by both housing residents and shoppers of the plaza.



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www.StPetersburgFreeClinic.org

City of St. Petersburg
Real Estate and Property Management
P.O. Box 2842
St. Petersburg, FL 33731

May 18, 2020

St. Petersburg Free Clinic (the Free Clinic) is a multi-service, independent, not-for-profit human services agency providing our community neighbors assistance with food, shelter, and health care. We have proudly served this community for fifty years. During this time, our organization has grown to eight programs, in six locations, and includes our Health Center, Health Education Center, Dental Clinic, Men's Residence, Virginia & David Baldwin Women's Residence, Family Residence, Jared S. Hechtkopf Community Food Bank, and We Help Services.

St. Petersburg Free Clinic is submitting the enclosed proposal to become the "food component" of our joint proposal for Tangerine Plaza. The Free Clinic is interested solely in the grocery space formerly occupied by Walmart. The Free Clinic will provide food, specifically fresh produce, to the community through this space. Our tenancy would support a non-profit grocery model, providing food at either no cost or for significantly reduced rates (which would only serve to partially offset operational costs). Our provision of healthy, affordable food for the individuals and families in neighborhoods surrounding Tangerine Plaza, who currently do not have ready access to a nutritious array of produce, meat, dairy and other healthy product, will support the overall revitalization of the area by ensuring that our neighbors in need do not need to make the difficult choice between putting food on the table and paying other household bills. With use of this space, the Free Clinic will be able to provide the surrounding community with at least \$1,000,000 worth of food. To provide these much needed services to the community, the Free Clinic requires the capability to operate in the grocery space rent-free. The Free Clinic would be responsible for utilities and staffing costs. We request support from the City in ensuring the grocery component of the plaza is operable with respect to code and other requirements. The Free Clinic will raise additional funds as needed to finalize any required improvements.

Throughout the past 50 years, St. Petersburg Free Clinic has not only demonstrated its dedication to this community, but has repeatedly shown its ability to implement and grow successful and effective programs. We look forward to working with the City of St. Petersburg to ensure South St. Petersburg has access to fresh and nutritious food. Thank you for your consideration.

Sincerely,


Jennifer Yeagley
CEO, St. Petersburg Free Clinic
Jennifer.Yeagley@StPetersburgFreeClinic.org
727-823-7866

CHANGING LIVES WITH HELP & HOPE



Advantage Village Academy
833 22nd Street South
St. Petersburg, FL 33712
727-321.7919
www.advantagevillageacademy.com

Founder

Toriano H. Parker
Advantage Financial Services
CEO

Executive Board Members

Dr. Kevin Parrot
Chairman of the Board
Pinellas County Schools

Andrea Dixon
Vice-Chairman

Angela Beard
2nd Vice-Chair
Pinellas County Schools

Felecia Watson
Board Member

Mike Drapkin
Treasurer
Board Member
Raymond James Financial

Paul Hendrix
Board Member

May 18, 2020

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St. Petersburg, FL

Advantage Village Academy, Inc. (AVA) is a qualified 501(c)(3) not-for-profit organization, founded and based in St. Petersburg. AVA was created over a decade with the mission to educate, empower, and enhance the quality of life for St. Petersburg's individuals and families by promoting self-sufficiency, financial stability, and economic development. AVA provides guidance to many of St. Pete's underprivileged youth within the City.

AVA's overarching goal of promoting self-betterment while trying to eradicate racial and ethnic disparities, AVA works tirelessly to incubate St. Pete's disadvantaged local businesses. AVA provides educational programs and training to help develop skills and cross-training to help lead individuals and local small businesses towards financial stability and self-sufficiency.

AVA rebranded and hosted St. Pete's 32nd Annual MLK Dream Big Parade, introducing new routes and a family festival at Tropicana Field. This 'Family Fun Day' was conceived to bring parents, children, caregivers, and youth together with community organizations and presenters. Recently, AVA took over an empty 14,000 square foot retail space (formerly a Walgreens) to expand its missions while providing mentoring programs, community fundraising events, local performances gatherings, and small business incubation.

AVA is pleased to present this Letter of Intent to propose a long-term ground lease of 40 years - to convert to fee-simple ownership upon a timeline to-be-determined - for the approx. 9,000 square feet of retail/storefronts currently partially operating within Tangerine Plaza. AVA and its staff already have working relationships with some of the existing tenants, and it would be our goal to continue AVA's mission of helping local, disadvantaged businesses by reactivating these retail bays. Rents are to be determined, but operating income from these retail stores will be large enough to pay for their associated expenses, including but not limited to: maintenance, management, upkeep, insurance, etc.

It would be our honor and hope to continue AVA's expansion in St. Pete through the acquisition and activation of Tangerine Plaza's retail bays. By extension it would provide valuable opportunities for local businesses and entrepreneurs. We look forward to discussing the plan in greater detail.

Best,

Toriano Parker

Toriano Parker, CEO



May 15th, 2020

City of St. Petersburg
Real Estate and Property Management
P.O. Box 2842, St. Petersburg, FL 33731

RE: Tangerine Plaza Letter of Intent

The purpose of this letter is to outline the intention of Green Mills Holdings, LLC as Lessee to enter into negotiations with the Lessor to lease the below subject property.

Premises A portion of City owned real estate located at 1794 22nd Street South as depicted on Exhibit A.

Lessee Green Mills Holdings, LLC, a Florida Limited Liability Company, and or assigns.

Lessor The City of St. Petersburg, a political subdivision.

Effective Date The effective date shall be the last date which Lessee and Lessor execute the Lease; however, possession of the Premises shall not be turned over to Lessee until the Closing Date (as hereinafter defined).

Closing Date The date the Lessee closes on construction financing to build the improvements.

Rent Rent shall be equal to 20% of net distributable cash flow from operations to commence upon achievement of lease-up "stabilization" and debt conversion (construction to permanent senior debt). Operational performance and distributions will be calculated on an annual basis by a certified third-party accountant. It is intended that net cash flow be defined in accordance with industry standard and Florida Housing Finance Corporation intent such that distributable cash flow shall be net of operating expenses, debt service, and any outstanding/deferred development expenses.

Lease Term: NINETY-NINE (99) years

Proposed Use of Property A residential apartment community consisting of approximately 70 to 140 affordable and/or workforce dwelling units and a parking garage to be used by both residential residents and commercial tenants/shoppers. This process will involve meeting with appropriate governmental agencies and reviewing the property's eligibility based on FHFC's guidelines, and ultimately submitting an application for Low Income Housing Tax Credits (LIHTC's). It is the Lessee's intent to only develop the parking lot without disturbing the existing retail/grocery structures.

Purchase Option

Lessee prefers a ground lease option but would be amenable to negotiating a purchase option if the Lessor has a preference for selling the fee simple interest in the Property

Broker's Commissions

No real estate brokers have been involved in this transaction.

Lessor Responsibilities

Within ten (10) business days following the Effective Date, Lessor shall provide Lessee with copies of any available engineering, geotechnical, and/or environmental studies, surveys or other materials that relate to the feasibility of the property to be used as an apartment community and which may be within Seller's possession.

Parking Garage

Lessor shall contribute TWO MILLION and 00/100 Dollars (\$2,000,000.00) towards the construction of a parking garage on the premises which will be shared between the residential and commercial tenants. The Parking garage will be constructed by the Lessee. The parking garage will include a minimum of 140 parking spaces.

The Intent of this is to serve as a description of interest to lease the property and is not considered binding on either party. If you accept this proposal, Lessee will proceed to prepare a lease agreement within five (5) days.

Lessee: Green Mills Holdings, LLC

By:  _____

Name: Oscar Sol

Title: Manager

Date of Execution: May 20, 2020

Lessor: The City of St. Petersburg

By: _____

Name: _____

Title: _____

Date of Execution: _____

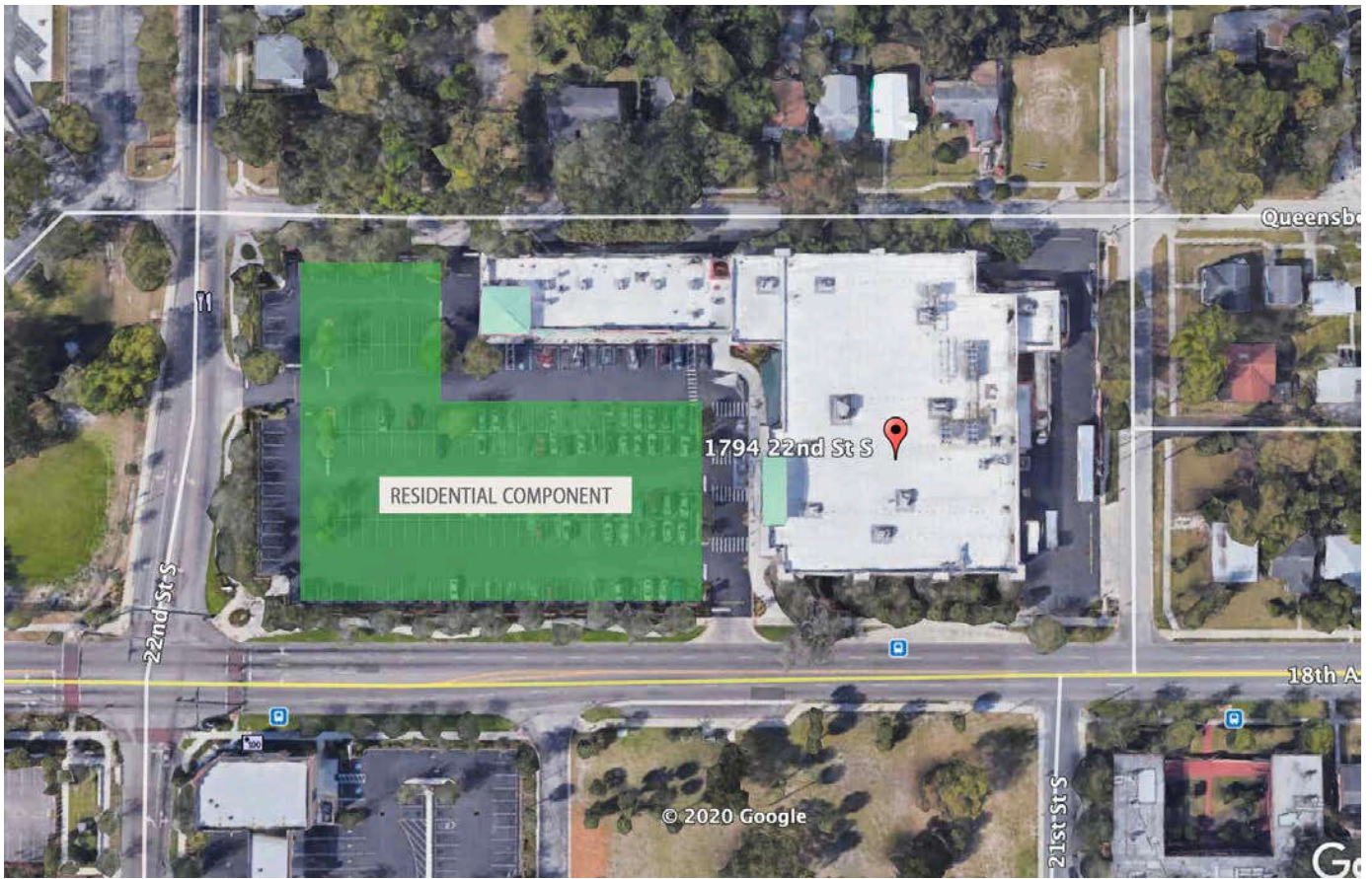


Exhibit A - Location Map for Residential component



8.10 PROJECT PRO-FORMA AND CONSTRUCTION BUDGET

Enclosed please find financial detail about our team’s plan for activating the grocery and developing the first phase of affordable/workforce housing and structured parking..

FREE CLINIC BUDGET

The Free Clinic intends to use much of the space previously occupied by Walmart in the same manner and, depending on condition of the premises, only moderate alterations would be required. The Free Clinic requests support from the City in ensuring the grocery component of the plaza is operable with respect to code and other requirements. The Free Clinic will raise additional funds as needed to finalize any required improvements.

Estimated Renovation Budget:

| | |
|---------------------------|------------------|
| Cooler/Freezer Repair | \$150,000 |
| Flooring | \$75,000 |
| Dock Renovation | \$50,000 |
| AC and Plumbing Updates | \$30,000 |
| Warehouse Equipment | \$75,000 |
| Creation of Office Space | \$60,000 |
| Food Displays and Storage | \$15,000 |
| TOTAL: | \$455,000 |



FREE CLINIC BUDGET

Year One Operations Budget:

Additional staff to be added in future phases

Wages and Benefits

| | |
|-------------------------|-----------|
| Salaries & Wages | \$170,560 |
| Group Insurance | \$9,802 |
| Life Insurance | \$220 |
| Disability Insurance | \$1,247 |
| Payroll Tax Expense | \$13,047 |
| State Unemp Tax Expense | \$580 |
| WC Ins | \$1,815 |

Operating Expense

| | |
|-------------------|----------|
| Computer Supplies | \$12,000 |
| Program Supply | \$10,000 |

Occupancy

| | |
|------------------------------|----------|
| Insurance - Building | \$20,000 |
| Repair & Maintenance | \$15,000 |
| Utilities - Water & Electric | \$30,000 |
| Utilities - Security | \$10,000 |

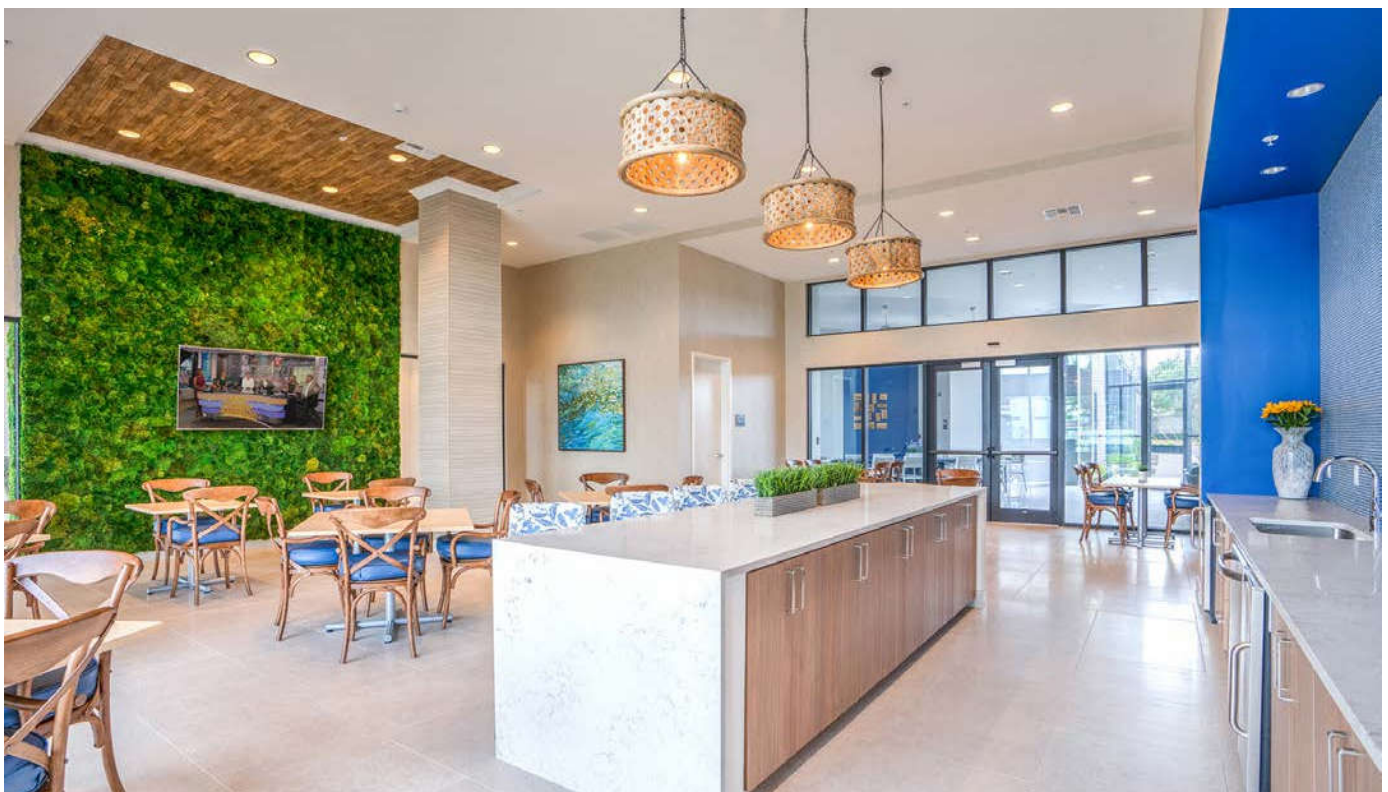
| | |
|---------------|------------------|
| TOTAL: | \$294,721 |
|---------------|------------------|

V BUDGET

Because the retail bays are mostly operational and running - and subject to underwriting and confirmation of existing tenancy and leases by AVA - a specific staffing grid and plan isn't really applicable at this time for those retail bays. However, more information can be provided later. Specifically, it is AVA's intent to ultimately own and manage these retail bays, working with local businesses and, in keeping with its mission, helping to "incubate" and support them from these spaces as they become available. AVA will work creatively with local businesses to continue to foster innovation and success from within the South St. Petersburg community.

GREEN MILLS BUDGET

Please refer to Exhibit B for Green Mills' Phase I housing operating and development budgets. The detail includes operating projections and development sources and uses - including construction costs - which tie back to the Phase I funding letters of interest received from banks.





8.11 CONFIRMED OR VERIFI BLE SOURCES OF FUNDS

C P CITY

Our team is ready to commence work immediately. Our team has local presence with experience developing similar product in Pinellas County. Furthermore, you will benefit from having hands-on principal involvement in all aspects of the development process. These factors will expedite decision making and ensure quality control.



GREEN MILLS FINANCIAL STATEMENT

Green Mills has the requisite financial capacity and wherewithal to develop communities of this nature. Our company is separated into two distinct legal entities: Green Mills Holdings, LLC and Green Mills, LLC (DBA as Green Mills Group, LLC). Our banks and partners prefer our structure because it elegantly bifurcates guarantee risk from typical real estate development company operating risk. Green Mills Holdings, LLC is both the holding company for our General Partnership interests (affordable housing assets) and our guarantor entity.

enclosed are Green Mills' confidential year-end financials for its two main, affiliated entities: Green Mills, LLC and Green Mills Holdings, LLC. Green Mills Holdings, LLC is our main development holding and a wholly owned entity, and it maintains \$1M of liquidity and \$5M of net worth. Please refer to Exhibit C.

We have also obtained and attached including bank letters of intent to finance the first phase of housing (approximately 70 units and a lease) from Raymond James (tax credit limited partnership equity), JP Chase (construction loan), and Neighborhood Lending Partners (permanent loan). Please refer to Exhibit C.



OUR TEAM IS PROUD TO HAVE FINISHED & COMPLETED DEVELOPMENT OF AFFORDABLE HOUSING COMMUNITIES THROUGHOUT FLORIDA. IN A HIGHLY REGULATED MARKET, WE HAVE BEEN ABLE TO RAISE CAPITAL THROUGH PUBLIC/PRIVATE PARTNERSHIPS. OUR COLLABORATION WITH LOCAL GOVERNMENT & COMMUNITY TAKES HOLDERS.

FREE CLINIC FINANCIAL STATEMENT

The St. Petersburg Free Clinic's annual operating revenue is between 5M – 6M with an additional 15M – 18M in food resources acquired and distributed annually. We have no long-term debt. We have a successful track record of establishing, scaling and sustaining operations. The Free Clinic has a 50-year history in St. Petersburg, having grown from a health care home for the uninsured founded in 1970 to a Health Center offering state-of-the-art dental services, as well as ongoing primary care medical services for individuals who lack insurance; Health Education that supports the community at-large in managing chronic illness, transitioning to healthier lifestyles, and maintaining healthy habits; a family shelter providing emergency housing for families experiencing homelessness; a men's and women's residence offering transitional housing to formerly homeless men and women in recovery from substance abuse, needing a longer-term place to stay while they rebuild their lives; a 10,000 square foot food bank serving 60 food pantry partners in Pinellas County, including 15 in the CRA; and a direct food pantry and client advocacy center providing food and critical resources to our neighbors in need. We have achieved this growth by cultivating the support of individual donors and institutional funders who continue to support our work and are enthusiastic about supporting our expansion into the high-need area of South St. Petersburg.

Current funders include:

- Juvenile Welfare Board of Pinellas County
- Foundation for a Healthy St. Petersburg
- Pinellas Community Foundation
- Community Foundation of Tampa Bay
- United Way Suncoast
- Bank of America Foundation
- Duke Energy
- Rays Baseball Foundation

In addition to the above funders, our annual operating budget is supported by over 1,500 individuals whose generosity and continued commitment is demonstrated and will be sustained.

With the support of the City of St. Petersburg in helping us fund initial renovations and allowing us to operate in the Plaza rent-free, we will be able to bring critical, nutritious, accessible food resources and no-cost health services and education to the high-need area of the CRA, hire individuals from the surrounding area to staff our operation, engage hundreds of volunteers and strengthen existing partnerships to ensure that additional services are offered through the Plaza to the surrounding community.



V FIN NCI L ST TEMENT

Advantage Village Academy has successfully operated since 2008. AVA enjoys significant community support from respected institutions such as the Foundation for a Healthy St. Pete, Community Foundation of Tampa Bay, Pinellas Community Foundation, Community Development Council, Duke Energy, City of St. Petersburg, and Visit St. Pte/Clearwater. AVA has the current staffing to oversee management of the retail space and will pay for continued maintenance and improvements through the anticipated rental income.

8.12 PROJECT TIMELINE, INCLUDING D TE SPECIFIC MILESTONES

RESIDENTIAL COMPONENT TIMELINE

Completion of the first phase of the housing and garage will largely depend on Florida Housing Finance Corporation's process and timeline. Given the hard cost climate, proposed density, and structured parking, it is anticipated that competitive 9% tax credits will be necessary to balance the development budget (among other sources). Typically, FHFC's competitive 9% tax credit RFA's are due in Q4 each year, but the final awards are often subject to delays and can be impossible to predict. Should our team be selected to develop housing at Tangerine Plaza and receive the important local government contribution (to maximize points within the RFA), we will submit the subsidy application as soon as it meets the threshold application requirements. A more specific timeline estimate for the housing timeline has been included. Please refer to Exhibit A1 for a project timeline.

HEALTHY FOOD COMPONENT TIMELINE

St. Petersburg Free Clinic plans to open and begin serving the community as soon the building is operational. The Free Clinic would begin any renovation or repairs within ninety days of the contract award. Not knowing the extent of repairs needed, it is estimated any repairs would be completed within another 90 days.

RETAIL COMPONENT TIMELINE

AVA is eager to recruit small businesses to occupy the retail space. AVA already has many connections throughout the community and is ready to begin the leasing process. We anticipate making some repairs and updates to the space with tenants moving in within 90 days. AVA is prepared to move forward with this venture as soon as we are given the opportunity to do so.

8.13 ESTIMATED TYPE AND NUMBER OF NEW JOBS THAT THE DEVELOPMENT WILL CREATE

FREE CLINIC

As soon as the building is ready for operations, St. Petersburg Free Clinic projects the following hires:

2 Warehouse Assistants: \$15-\$16/hour

1 Driver: \$18/hour

1 Program Coordinator: \$16/hour

1 Client Advocate: \$18-\$20/hour

Within the first year, as the operation scales, we expect to double the above positions, employing 10 individuals.

GREEN MILLS

For the housing and garage phases, we have included two “staffing grids”. These staffing grids assume 130 units total are ultimately developed. Please refer to Exhibit D.

Each phase will have a full-time property manager and a full-time maintenance supervisor. The two communities should ultimately also share payroll costs for a full-time assistant property manager and a maintenance technician. The property manager and assistant manager are typically hired three to four months prior to final completion of the development construction so as to commence with tenant leasing activities. The maintenance supervisor is hired and would start employment roughly concurrently with lien-free completion of construction, which is anticipated to be 13 to 14 months after financial closing and groundbreaking.

V

While it will depend on the types of businesses that ultimately occupy the retail space, we estimate that a minimum of thirty jobs will be created by the future tenants. By providing retail space at an affordable price point, future tenants will be able to pay their employees a living wage.

8.14 ESTIMATED TYPE AND NUMBER OF EXISTING JOBS THAT WILL BE RELOCATED AND/OR RETAINED AT THE PROPERTY

The property that formerly housed Walmart is currently vacant, so there are no existing jobs associated with this portion of the property.

As the housing and garage have not been constructed yet, there are no existing jobs related to those portions. Thus, once the housing is developed, any and all jobs associated with the housing will be newly created jobs.

The retail bays are partly operational, and AVA will work with the current tenants to support their continued operations and success.



8.15 AFFIRMATIVE AGREEMENT BY PROPOSER TO ENTER INTO BINDING AGREEMENT

We agree to enter into good-faith negotiations with the intent of entering into a binding agreement with the City to ensure completion and occupancy of the development, and to ensure the City's objectives are met.

It will be critical to discuss these objectives in detail with City staff to determine which objectives can be met by which component - retail, grocery, and/or housing. Moreover, in order to be able to obtain financing for the new-construction housing development(s), there cannot be outside or extraneous requirements beyond standard housing requirements (applicable zoning, permit approval, utility availability, financial feasibility, etc.).

Fortunately, many of the City's objectives will be met by virtue of our team and each member's **core strengths**:

- Retail activation and management experienced with South St. Petersburg's local / small businesses;
- Grocery and related logistics management focused (among other things) on providing healthy, fresh food options in underserved communities; and
- Low-income and workforce housing focused on building beautiful, safe, fully-amenitized communities in St. Petersburg.

8.16 WORKING WITH THE CITY'S WORKFORCE DEVELOPMENT TEAM AND ST. PETE WORKS! ON HIRING CRA RESIDENTS

We commit to working with the City's Workforce Development Team and St. Pete Works to hire CRA residents during the construction phase and permanent phase. Appropriate hiring goals will be established during the negotiation phase with the City.

8.17 CREDIBLE EFFORT TO ENGAGE BUSINESSES PARTICIPATING IN THE CITY'S SMALL BUSINESS ENTERPRISE PROGRAM ("SBE")

The COVID-19 pandemic has had a catastrophic impact on small businesses. AVA recognizes that investment in small businesses is more critical now than ever before. AVA values what small business brings to a community. Small businesses bring more than the services or products they sell, they bring opportunity. Opportunity for the owners, for the employees, and for the patrons. AVA has a proven track record in supporting small businesses and will utilize that experience while managing the retail space. AVA's interest in submitting this proposal is motivated, not by profit, but by its mission to educate, empower, and enhance the quality of life of those in our community. That is why AVA will exceed the 30% goal, and attract small businesses that, with the proper support, will grow to be the foundation of the community. A mission focused approach is the only viable operations plan for long term success of the retail space.



8.18 COMPLETE DESCRIPTION OF THE PROPOSER'S ENTITY

OUR TEAM

Our team was assembled to address the City's main objective of revitalizing an underperforming real estate asset in South St. Petersburg's community. Specifically, our team is comprised of St. Petersburg Free Clinic, Advantage Village Academy, and Green Mills - each member of this team will focus on its core strengths: helping underserved communities with experience in grocery management and healthy food provisions for underserved communities; small, local business support; and affordable/workforce housing development.

ST. PETERSBURG FREE CLINIC

St Petersburg Free Clinic began in 1970 as a simple, free walk-in clinic for people in St. Petersburg who did not have or could not afford healthcare for themselves or their family members. St. Petersburg Free Clinic has a 50-year history of providing high quality services for the community, and a long-history of working with community organizations and donors to raise the funds necessary to make programs come to life. We envision a community where all of its members can meet life's basic needs of food, shelter and access to healthcare. Until that is the condition for everyone, we will continue to recognize community needs and create data-driven solutions to help the most vulnerable become self-sufficient. Our mission is, with compassion and respect, we change lives by providing food, shelter, and healthcare to our neighbors in need. We believe in the potential of each individual and the right of each individual to be treated with dignity and respect. We believe in the strength and abilities of volunteers to share knowledge, resources, and a spirit of caring with those in need. In addition, we believe those in need also have strengths and abilities that can be utilized to help themselves.

St. Petersburg Free Clinic also has a long history of envisioning solutions involving significant use of capital which have been accomplished within budget and developed through strong community partnerships with funders, donors, volunteers, and board members.

We currently manage six properties and operate eight distinct programs within them including:

- Virginia and David Baldwin Women's Residence which houses and provides supportive services for up to 50 women at a time
- Men's Residence providing housing and supportive services for up to 24 men in individual apartments
- Family Residence operated in partnership with the county Family Services Initiative and the Juvenile Welfare Board housing up to 14 families at one time.
- Jared S. Hechtkopf Food Bank that distributed 11.3 million pounds of food through 60 partners last year, and is set to again hit a new record this year
- A new state-of-the art dental clinic dedicated in February of this year
- Health Education space with a commercial kitchen for teaching cooking classes, life skills and lifestyle classes to support self management of chronic health problems that was dedicated in 2019
- Health Center which last year provided 5,900 points of medical service for adults without health insurance, and
- We Help Client Choice Food Pantry and emergency services space along with Administrative space on 3rd Avenue North

V

Advantage Village Academy, Inc. (AVA) is a qualified 501(c)(3) not-for-profit organization, founded and based in St. Petersburg. AVA was created over a decade ago with the mission to educate, empower, and enhance the quality of life for St. Petersburg's individuals and families by promoting self-sufficiency, financial stability, and economic development. AVA is led by Mr. Torniano Parker, CEO, and President Dr. Kevin B. Parrott.

AVA's overarching goal of promoting self-betterment while trying to eradicate racial and ethnic disparities, AVA works tirelessly to incubate St. Pete's disadvantaged local businesses. AVA provides educational programs and training to help develop skills and cross-training to help lead individuals and local small businesses towards financial stability and self-sufficiency.

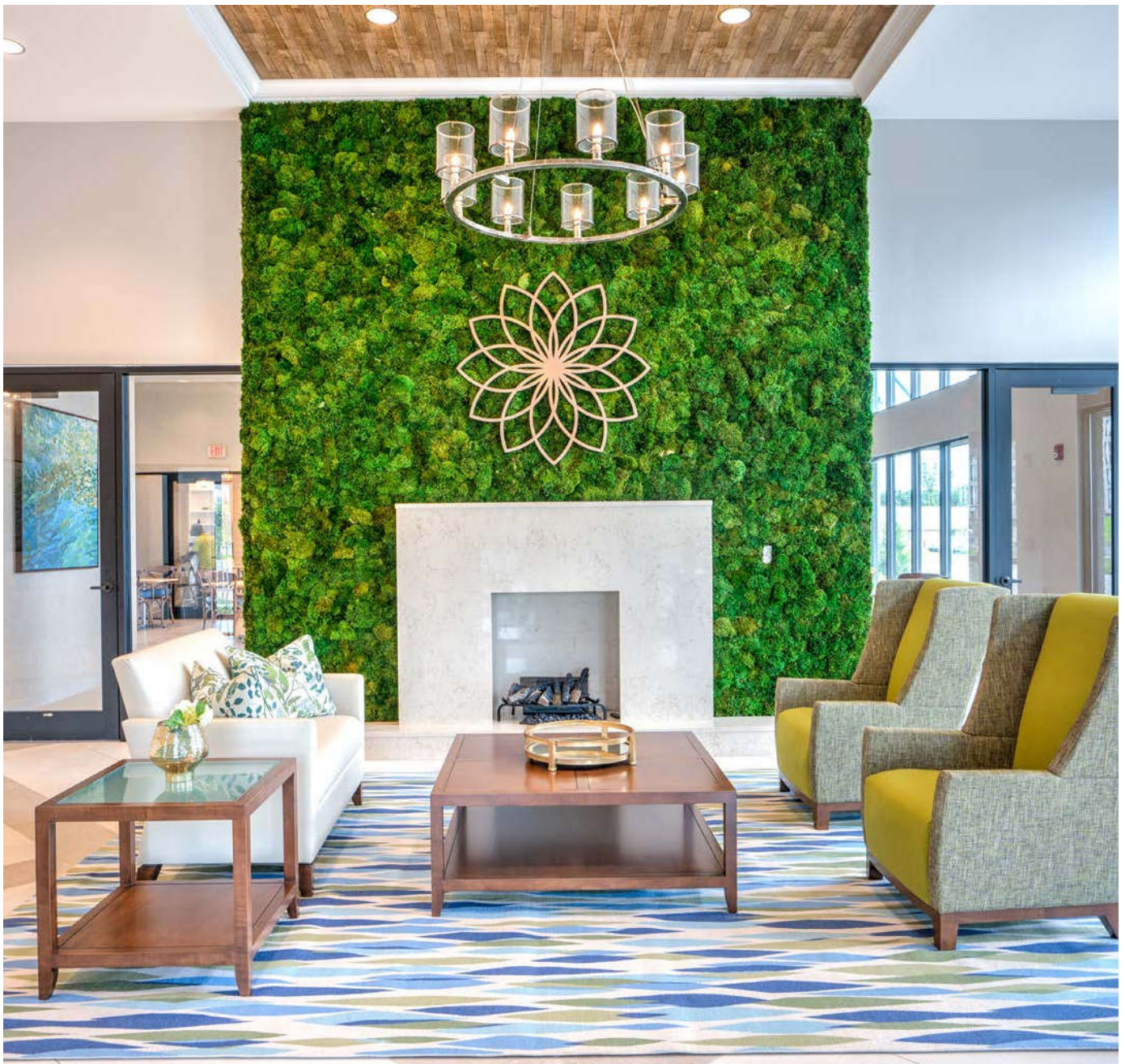
GREEN MILLS

Green Mills Holdings, LLC (and/or affiliates/assigns) will manage the housing component of Tangerine Plaza's redevelopment. Green Mills Group was founded almost a decade ago with the focused intent of developing beautiful, sustainable, and safe affordable/workforce housing. Since its inception, Green Mills has earned Florida's highest competitive tax credit subsidy application success rate.

Green Mills has development experience in St. Petersburg. We are proud to have developed - on time and on budget - Burlington Place and Burlington Post - within St. Petersburg's Historic Kenwood neighborhood. Since its inception, Green Mills has completed five communities with total development cost of approximately \$100,000,000 in value and is developing seven more new communities with development costs exceeding an additional \$150,000,000.

Should our team be selected, it is anticipated that Green Mills Holdings, LLC (or an affiliated entity whose managing members / authorized signers are also Oscar and Mitch) will assign site control to a single-purpose, to-be-formed limited partnership entity (Ltd.) which can then apply for affordable housing subsidies, as customary. It is anticipated that single-purpose entities will also be formed for this applicant entity's managing General Partner (GP LLC), as well as affiliated Developer entity (Dev LLC), though both the single-purpose GP LLC and Dev LLC entities will be managed/controlled by Green Mills Holdings, LLC. A temporary limited partner entity (LP LLC) will eventually assign its interests to an institutional investor who will invest limited partnership equity in exchange for tax benefits (low-income housing tax credits, depreciation, etc.). These legal/entity structures are commonplace for affordable housing development, and are similar to those deployed at Burlington Place and Burlington Post.

Green Mills' principals and co-founders are Oscar Sol and Mitchell Rosenstein. Oscar and Mitch are the persons ultimately having beneficial interests in the housing development(s) component of our team's proposal. Green Mills Holdings, LLC (and its subsidiaries/affiliates), Oscar, and/or Mitch have never: been in material default on an obligation; had a property/development foreclosed on; been disbarred; or been removed from a development or entity by its banking partners. Note: neither Green Mills entities, nor Oscar or Mitch, intend to own, manage, or otherwise profit from the retail or grocery components of our plan.

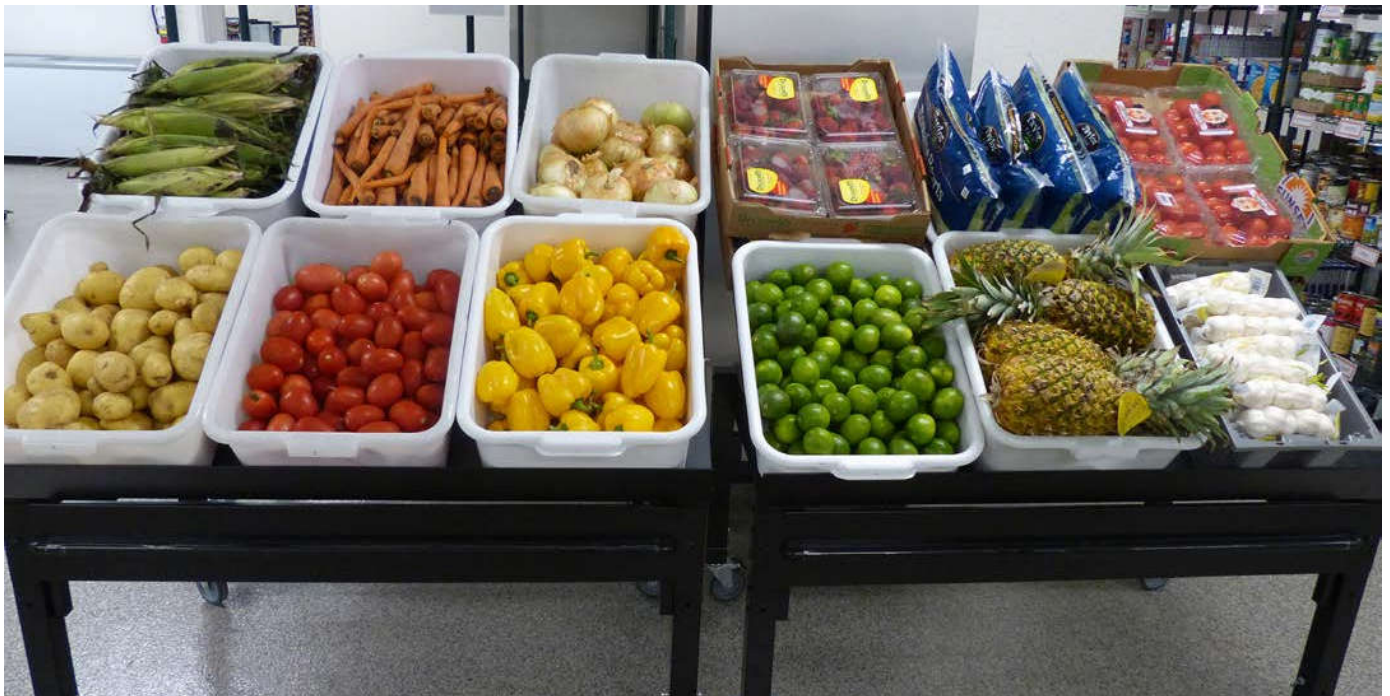




**8.19 RESUME OF PROPOSER'S PREVIOUS
EXPERIENCE AND DESCRIPTION OF THE
SCOPE AND QUALITY OF PAST PROJECTS;**

FREE CLINIC - PREVIOUS EXPERIENCE

St. Petersburg Free Clinic has a demonstrated commitment to St. Petersburg and is currently celebrating its 50th year of service to this community. Recent investments in our community include \$1.5 million warehouse renovation and development of the Jared S. Hechtkopf Food Bank, located in the Lealman CRA. This investment resulted in St. Petersburg Free Clinic's Food Bank tripling the amount of food distributed into the community, including through our food pantry, which serves residents primarily from zip codes surrounding Tangerine Plaza. Our past experience in renovating food warehousing facilities and expanding food pantry services demonstrates our capability to anchor Tangerine Plaza as the non-profit grocery provider.



V - PREVIOUS EXPERIENCE

Advantage Village Academy has successfully organized the City's Dr. Martin Luther King Jr. Parade for the past three years. AVA has brought the event to new heights, organizing a Family Fun Day. AVA has attracted new sponsors, and involved new organizations, in an effort to unite the City on this important occasion. In addition, AVA has served this community since 2008, mentoring youth, supporting disadvantaged individuals, and working tirelessly to eradicate racial and ethnic disparities.

GREEN MILLS - PREVIOUS EXPERIENCE

BURLINGTON POST

Location:

St. Petersburg, FL

Project Details:

86 Multi-family Apartments

Construction Start /

Completion: 2017/2018



Burlington Post is an 86 unit a mixed-use, mixed-income urban infill \$20MM new construction mid-rise with on-site management and community amenities including a club house, community garden, and fitness center. Burlington Post was financed with Low Income Housing Tax Credit (LIHTC) equity, conventional debt, and other gap subsidies including HUD funds from the City of St. Petersburg. Located in the historic Kenwood neighborhood, Burlington Post completed construction in 2018 and is made of seniors.

LEAD DEVELOPER: **GREEN MILL**

ARCHITECT: **RU M ARCHITECT RE**

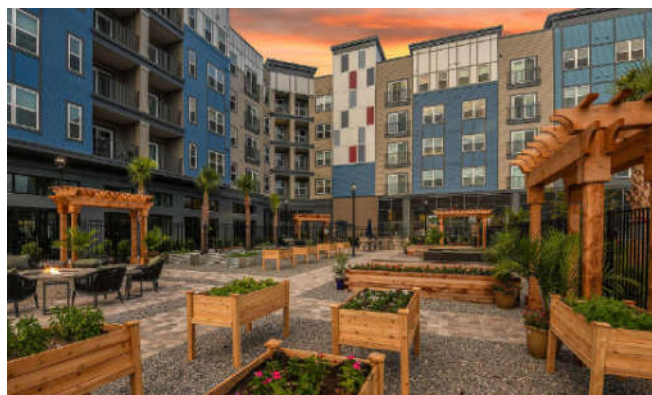
ATTORNEYS: **EL N MULLI**

ACCOUNTANTS: **C HNREZNICK
& TIDWELL GR P**

GREEN CONSULTANTS: **E3**

PROPERTY MANAGER: **ROY L MERIC N
M GEMENT**

LIHTC INVESTOR: **RAYM D J ME**



SILVER CREEK

Location: Miami, Florida

Project Details: 90 Multi-family
Apartments

Construction Start / Completion:
2018/2020



Silver Creek will be a mixed-use, urban in-fill \$26MM new construction mid-rise with 90 residences, on-site management and various community amenities. Silver Creek is financed with Low Income Housing Tax Credit (LIHTC) equity, conventional debt, and other gap subsidies including Miami-Dade County tax funds. Construction commenced in Q1 2019 and is expected to complete in March 2020. Silver Creek will be a mixed-income, family community with retail on the ground-floor.

LEAD DEVELOPER: **GREEN MILL**

ARCHITECT: **BEHR FENT**

ATTORNEYS: **NELSON MULLI**

ACCOUNTANTS: **CHNREZNICK**

GREEN CONSULTANTS: **E3**

PROPERTY MANAGER: **RYAN LAMERICAN**

LIHTC INVESTOR: **RYAN D J ME**



BURLINGTON PLACE

Location:

St. Petersburg, FL

Project Details:

53 Multi-family Apartments

Construction Start /

Completion: 2015 /2016

Burlington Place is a new construction 53 unit mid-rise located in St. Petersburg's Historic Kenwood neighborhood. The development is located within close proximity to neighborhood amenities and public transportation, contains many amenities and has 24/7 on-site management.

Burlington Place was selected for a \$1,105,000 annual allocation of competitive 9% tax credits in early 2015 by Florida Housing Finance Corporation and residences were 100% pre-leased before completion.



DEVELOPER: GREEN MILL

ARCHITECT: RUM ARCHITECTURE

ATTORNEYS: NELSON MULLI

ACCOUNTANTS: CHNREZNICK
& TIDWELL GROUP

GREEN CONSULTANTS: E3

PROPERTY MANAGER: RYAN L. MERIC

LIMITED PARTNER: RYAN D. JAMES



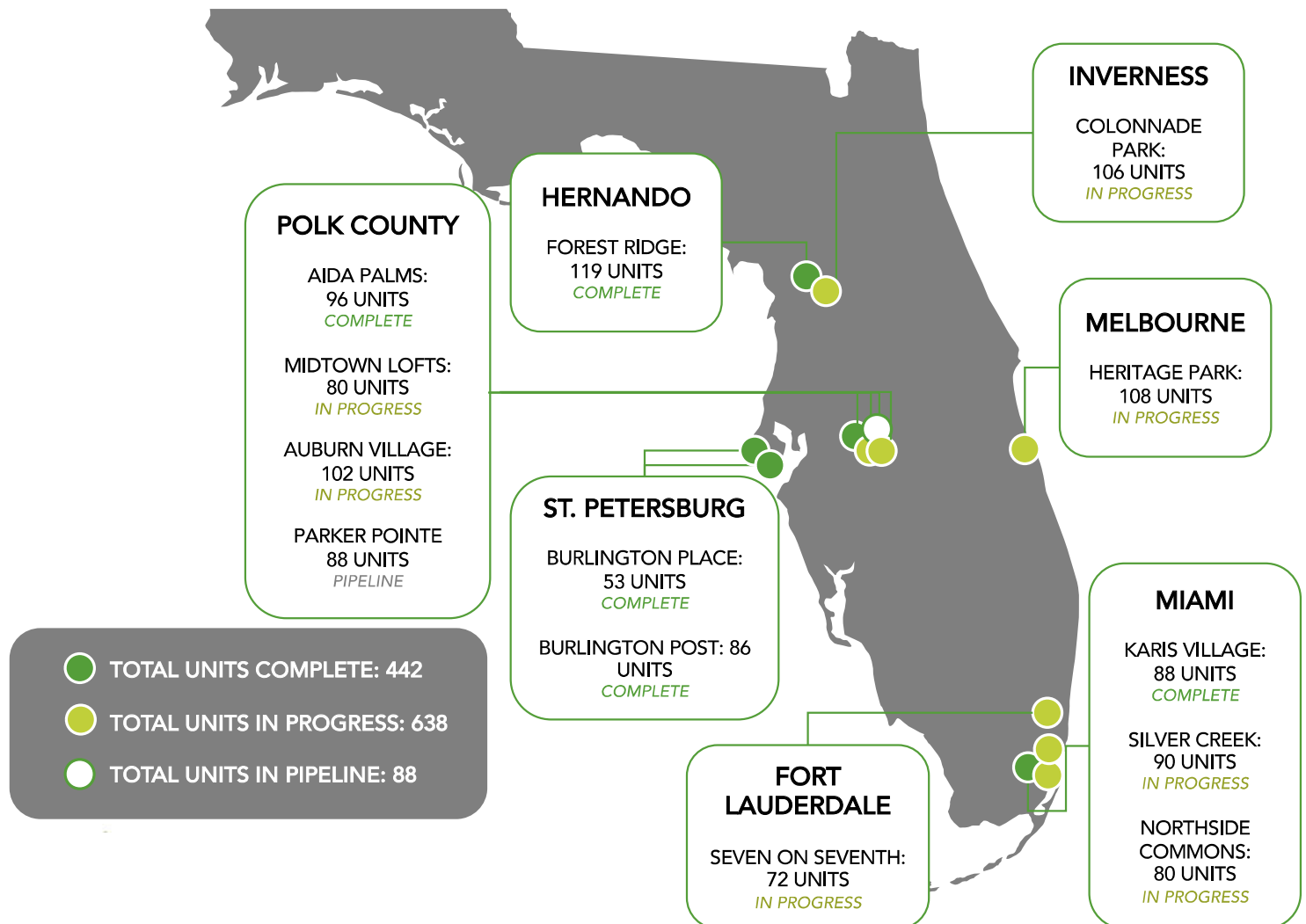


8.20 LIST OF NY PREVIOUS OR CURRENT CITY PROJECT THAT THE PROPOSER OR NY MEMBER OF THE PROPOSER'S TEAM HAS INVOLVED WITH

PREVIOUS HOUSING DEVELOPMENT EXPERIENCE

GREEN MILLS DEVELOPMENT PROJECTS

GREEN MILLS IS PROUD TO HAVE COMPLETED FIVE INNOVATIVE, AFFORDABLE, & AFFORDABLE COMMUNITIES ACROSS FLORIDA & HAVE AN ADDITIONAL VARIOUS COMMUNITIES IN VARIOUS STAGES OF PROGRESS. GREEN MILLS HAS COMPLETED A DIVERSE PORTFOLIO OF TWO AWARD-WINNING AFFORDABLE HOUSING PROJECTS; BURLINGTON PLACE AND BURLINGTON POST.



PREVIOUS EXPERIENCE- CONTINUED

GRASSMILL IS PROUD TO BUILD HIGH-QUALITY COMMUNITIES, ON TIME, & ON BUDGET. BY DOING SO, WE HAVE A WELL-ESTABLISHED REPUTATION AMONG OUR GOVERNMENT, COMMUNITY, & BUSINESS PARTNERS.



GRASSMILL PARTNER, OUR AREA DEMITHELL, HAS BEEN INVOLVED IN THE DEVELOPMENT OF VARIOUS PROJECTS THROUGHOUT THE YEAR. THIS EXPERIENCE WILL BE PUT TO THE FOLLOWING PART.

| Development | Units | Funding Sources | Capital Raised | Completion Date | Principal | Role |
|---|-------|--|---|-----------------|----------------------------------|-------------------------------------|
| 1 Seven on Seventh Fort Lauderdale, FL | 72 | Est. Conventional Mortgage (Construction) FHFC SAIL/ELI Loan 9% LIHTC (partner TBD) | \$ 9,500,000 \$ 5,410,800 \$ 20,675,000 | 2021 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 2 Auburn Village Polk County, FL | 102 | Est. Conventional Mortgage (Construction) Est. Conventional Mortgage (Perm) 9% LIHTC (partner TBD) | \$ 7,000,000 \$ 2,000,000 \$ 16,148,000 | 2021 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 3 Midtown Lofts Lakeland, FL | 80 | Est. Conventional Mortgage (Construction) Est. Conventional Mortgage (Perm) 9% LIHTC (partner TBD) | \$ 7,500,000 \$ 1,200,000 \$ 14,500,000 | 2020 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 4 Colonnade Park Inverness, FL | 106 | Est. Conventional Mortgage (Construction) Est. Conventional Mortgage (Perm) 9% LIHTC (partner TBD) | \$ 8,500,000 \$ 2,000,000 \$ 14,500,000 | 2020 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 5 Northside Commons Miami, FL | 80 | Est. Conventional Mortgage (Construction) FHFC SAIL/ELI Loan 9% LIHTC (partner TBD) | \$ 17,000,000 \$ 4,000,000 \$ 23,000,000 | 2021 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 6 Heritage Park Melbourne, FL | 108 | Est. Conventional Mortgage (Construction) FHFC SAIL/ELI Loan 9% LIHTC (partner TBD) | \$ 9,500,000 \$ 4,464,876 \$ 14,000,000 | 2020 | Mitchell Rosenstein Oscar Sol | Consultant Consultant |
| 7 Silver Creek Miami, FL | 90 | Construction Loan (TD Bank) Permanent Mortgage (FCLF) Miami-Dade County Surtax Loan 9% LIHTC (Raymond James synd. to TD Bank) | \$ 17,000,000 \$ 3,000,000 \$ 2,225,000 \$ 20,087,991 | 2020 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 8 Burlington Post St. Petersburg, FL | 86 | Construction Loan (Raymond James Bank) Permanent Mortgage (Raymond James Bank) City of St. Petersburg SHIP 9% LIHTC (Raymond James) | \$ 13,000,000 \$ 250,000 \$ 90,000 \$ 18,341,166 | 2018 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 9 Karis Village Miami, FL | 88 | Construction Loan (Capital One) FHFC SAIL Loan 9% LIHTC (Hudson Housing synd. to Capital One) | \$ 8,500,000 \$ 4,300,000 \$ 24,195,000 | 2017 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 10 Aida Palms Lakeland, FL | 96 | Construction Loan (JP Chase) Permanent Mortgage (FCLF) 9% LIHTC (Raymond James synd. to multiple b | \$ 5,000,000 \$ 700,000 \$ 15,100,000 | 2017 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 11 Burlington Place St. Petersburg, FL | 53 | Construction Loan (TD Bank) Permanent Mortgage (NLP) City of St. Petersburg SHIP 9% LIHTC (Raymond James synd. to TD Bank) | \$ 4,000,000 \$ 475,000 \$ 90,000 \$ 11,656,584 | 2017 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 12 Forest Ridge Beverly Hills, FL | 119 | Construction Mortgage (US Bank) Perm. USDA 538 Loan (Churchill Stateside) FHLB AHP Grant Citrus County SHIP 9% LIHTC (US Bank synd. to Suntrust) | \$ 12,100,000 \$ 1,750,000 \$ 500,000 \$ 200,000 \$ 14,800,000 | 2015 | Mitchell Rosenstein Oscar Sol | Principal Principal |
| 13 Louis E. Brown St. Croix, USVI | 102 | HUD Replacement Factor Grant Public Housing Development Grant HUD Capital Fund Grant 9% LIHTC | \$ 5,238,782 \$ 5,814,872 \$ 3,094,110 \$ 20,097,990 | 2011 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 14 Elinger Apartments Davie, FL | 155 | Conventional Mortgage County HOME Loan Town of Davie SHIP Loan TCEP Loan FHFC ELI TCEP Loan 9% LIHTC | \$ 6,525,000 \$ 285,000 \$ 110,000 \$ 5,000,000 \$ 1,275,000 \$ 19,700,830 | 2012 | Mitchell Rosenstein | VP of Finance |
| 15 Dr. Kennedy Homes Fort Lauderdale, FL | 132 | Conventional Mortgage TCEP Loan FHFC ELI TCEP Loan County HOME Loan 9% LIHTC | \$ 5,760,000 \$ 5,000,000 \$ 1,190,000 \$ 285,000 \$ 16,773,938 | 2012 | Mitchell Rosenstein | VP of Finance |
| 16 Wahneta Palms Wahneta, FL | 64 | TCEP Loan 9% LIHTC | \$ 3,200,000 \$ 7,188,481 | 2011 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 17 Palafox Landing Pensacola, FL | 96 | Construction Loan County HOME Loan Escambia HHRP Loan ARRA TCAP Loan TCEP Loan | \$ 1,249,853 \$ 640,000 \$ 1,000,000 \$ 2,880,000 \$ 8,455,940 | 2011 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 18 Northwest Gardens I Fort Lauderdale, FL | 143 | Conventional Mortgage Broward AHP Loan TCEP Loan | \$ 3,700,000 \$ 500,000 \$ 18,232,500 | 2011 | Mitchell Rosenstein | VP of Finance |
| 19 Northwest Gardens III Fort Lauderdale, FL | 150 | Conventional Mortgage County HOME Loan TCEP Loan FHFC ELI TCEP Loan 9% LIHTC | \$ 8,775,000 \$ 285,000 \$ 5,000,000 \$ 1,275,000 \$ 16,963,304 | 2012 | Mitchell Rosenstein | VP of Finance |
| 20 The Beacon Miami, FL | 90 | Conventional Mortgage (Citi) County SURTAX Loan TCEP Loan | \$ 2,384,493 \$ 2,249,910 \$ 20,655,000 | | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 21 Everett Stewart Sr. Village Miami, FL | 96 | Conventional Mortgage (Citi) County SURTAX Loan FHFC Supplemental Loan TCEP Loan | \$ 1,380,000 \$ 1,791,000 \$ 765,000 \$ 21,768,500 | 2011 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 22 Brownsville Transit Village II Miami, FL | 100 | Conventional Mortgage (Citi) County SURTAX Loan TCEP Loan | \$ 1,380,000 \$ 2,499,900 \$ 21,768,500 | 2012 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 23 Brownsville Transit Village III Miami, FL | 103 | Conventional Mortgage (Citi) County SURTAX Loan TCEP Loan FHFC ELI TCEP Loan 9% LIHTC | \$ 1,000,000 \$ 300,000 \$ 5,000,000 \$ 850,000 \$ 19,857,567 | 2012 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |
| 24 Brownsville Transit Village IV Miami, FL | 102 | Conventional Mortgage (Citi) County SURTAX Loan TCEP Loan FHFC ELI TCEP Loan | \$ 1,100,000 \$ 300,000 \$ 5,000,000 \$ 850,000 | 2012 | Mitchell Rosenstein Oscar Sol | VP of Finance SVP of Development |

| Development | Units | Funding Sources | Capital Raised | Completion Date | Principal | Role |
|--|-------|--------------------------------|----------------|-----------------|---------------------|--------------------|
| | | 9% LIHTC | \$ 21,380,991 | | | |
| 25 Village Carver Miami, FL | 112 | Conventional Mortgage (B of A) | \$ 7,000,000 | 2010 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 4,350,000 | | Oscar Sol | SVP of Development |
| | | 9% LIHTC | \$ 18,914,294 | | | |
| 26 Village Carver II Miami, FL | 100 | County SURTAX Loan | \$ 3,386,935 | 2011 | Mitchell Rosenstein | VP of Finance |
| | | FHFC Supplemental Loan | \$ 765,000 | | Oscar Sol | SVP of Development |
| | | TCEP Loan | \$ 21,768,500 | | | |
| 27 Labre Place Miami, FL | 90 | FHFC SAIL Loan | \$ 4,000,000 | 2011 | Mitchell Rosenstein | VP of Finance |
| | | City HOME Loan | \$ 837,053 | | Oscar Sol | N/A |
| | | TCEP Loan | \$ 19,188,358 | | | |
| 28 Sea Grape Marathon, FL | 56 | Conventional Mortgage (NLP) | \$ 2,400,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | FHFC SAIL Loan | \$ 1,854,549 | | | |
| | | 9% LIHTC | \$ 12,196,280 | | | |
| 29 Sea Grape II Marathon, FL | 28 | Conventional Mortgage (NLP) | \$ 320,022 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | FHFC SAIL Loan | \$ 991,033 | | | |
| | | FHFC Supplemental Loan | \$ 255,000 | | | |
| | | 9% LIHTC | \$ 5,914,409 | | | |
| 30 Silurian Pond Pensacola, FL | 72 | FHFC MFRB | \$ 7,000,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 8,490,000 | | Oscar Sol | Vice President |
| | | Escambia HHRP Loan | \$ 1,147,870 | | | |
| | | 4% LIHTC | \$ 3,044,496 | | | |
| 31 Morris Court II Pensacola, FL | 74 | Conventional Mortgage (PNC) | \$ 1,100,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | Escambia HHRP Loan | \$ 1,240,000 | | Oscar Sol | SVP of Development |
| | | 9% LIHTC | \$ 10,009,000 | | | |
| 32 Morris Court III Pensacola, FL | 50 | FHFC MFRB | \$ 4,500,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 4,286,269 | | Oscar Sol | SVP of Development |
| | | Escambia HHRP Loan | \$ 1,000,000 | | | |
| | | 4% LIHTC | \$ 2,727,727 | | | |
| 33 Poinciana Grove Miami, FL | 80 | Conventional Mortgage (B of A) | \$ 6,800,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 3,200,000 | | Oscar Sol | SVP of Development |
| | | 9% LIHTC | \$ 18,821,000 | | | |
| 34 Village Allapattah Miami, FL | 110 | Conventional Mortgage | \$ 8,000,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 4,886,541 | | Oscar Sol | SVP of Development |
| | | 9% LIHTC | \$ 22,558,000 | | | |
| 35 Village Allapattah II Miami, FL | 90 | Conventional Mortgage | \$ 6,500,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 2,733,048 | | Oscar Sol | SVP of Development |
| | | FHFC Supplemental Loan | \$ 910,000 | | | |
| | | 9% LIHTC | \$ 22,595,000 | | | |
| 36 Dixie Court Fort Lauderdale, FL | 122 | Conventional Mortgage | \$ 2,650,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | FHFC SAIL Loan | \$ 1,025,000 | | | |
| | | Housing Authority Loan | \$ 965,000 | | | |
| | | Housing Authority Grant | \$ 250,000 | | | |
| | | 9% LIHTC | \$ 12,009,000 | | | |
| 37 Dixie Court II Fort Lauderdale, FL | 32 | FHFC MFRB | \$ 4,750,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 5,346,305 | | | |
| | | 4% LIHTC | \$ 2,237,446 | | | |
| 38 Dixie Court III Fort Lauderdale, FL | 100 | Conventional Mortgage | \$ 3,600,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | Housing Authority Loan | \$ 250,000 | | | |
| | | Broward AHP Loan | \$ 125,000 | | | |
| | | FHFC Supplemental Loan | \$ 850,000 | | | |
| | | 9% LIHTC | \$ 11,807,635 | | | |
| 39 Villa Patricia Miami, FL | 125 | Conventional Mortgage | \$ 10,000,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 5,380,000 | | | |
| | | City HOME Loan | \$ 674,000 | | | |
| | | 9% LIHTC | \$ 18,225,000 | | | |
| 40 Villa Patricia II Miami, FL | 125 | Conventional Mortgage | \$ 7,100,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 3,825,000 | | | |
| | | 9% LIHTC | \$ 22,093,000 | | | |
| 41 Villa Patricia III Miami, FL | 89 | Conventional Mortgage | \$ 8,710,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 3,980,301 | | | |
| | | 9% LIHTC | \$ 19,566,000 | | | |
| 42 Amber Garden Miami, FL | 110 | Conventional Mortgage | \$ 4,150,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | County SURTAX Loan | \$ 3,825,000 | | | |
| | | City HOME Loan | \$ 675,015 | | | |
| | | 9% LIHTC | \$ 17,283,365 | | | |
| 43 Tallman Pines Deerfield Beach, FL | 176 | Conventional Mortgage | \$ 6,400,000 | 2009 | Mitchell Rosenstein | VP of Finance |
| | | County HOME Loan | \$ 1,000,000 | | | |
| | | 9% LIHTC | \$ 26,051,895 | | | |
| 44 Tallman Pines II Deerfield Beach, FL | 24 | Conventional Mortgage | \$ 3,654,876 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 3,394,876 | | | |
| | | FHFC Supplemental Loan | \$ 260,000 | | | |
| | | 4% LIHTC | \$ 2,022,000 | | | |
| 45 St. Lukes Life Center Lakeland, FL | 150 | Conventional Mortgage | \$ 3,500,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | Polk County HHRP | \$ 1,502,763 | | | |
| | | 9% LIHTC | \$ 14,807,000 | | | |
| 46 Bell Ridge Pace, FL | 122 | Conventional Mortgage | \$ 5,600,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | Santa Rosa HHRP Loan | \$ 1,400,000 | | Oscar Sol | Senior Developer |
| | | 9% LIHTC | \$ 9,281,000 | | | |
| 47 Bell Ridge II Pace, FL | 48 | FHFC MFRB | \$ 4,750,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | FHFC RRLP Loan | \$ 4,100,000 | | Oscar Sol | Senior Developer |
| | | FHFC Supplemental Loan | \$ 600,000 | | | |
| | | Santa Rosa HHRP Loan | \$ 300,000 | | | |
| | | 4% LIHTC | \$ 2,815,000 | | | |
| 48 Alabaster Gardens Pensacola, FL | 147 | FHFC MFRB | \$ 9,000,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | FHFC SAIL Loan | \$ 4,000,000 | | Oscar Sol | Senior Developer |
| | | Escambia HHRP Loan | \$ 2,000,000 | | | |
| | | 4% LIHTC | \$ 5,089,590 | | | |
| 49 Royalton Miami, FL | 100 | Conventional Mortgage | \$ 4,750,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | FHFC SAIL Loan | \$ 3,000,000 | | | |

| Development | Units | Funding Sources | Capital Raised | Completion Date | Principal | Role | |
|-------------|---|--------------------------------|------------------------------|-----------------|-----------|---------------------|-------------------|
| | | County SURTAX Loan | \$ 2,250,000 | | | | |
| | | County/City HOME Loan | \$ 2,330,000 | | | | |
| | | HUD Shelter Plus Care | \$ 2,000,000 | | | | |
| | | HUD Homeless Grant | \$ 750,000 | | | | |
| | | 9% LIHTC, Historic Tax Credits | \$ 9,674,413 | | | | |
| 50 | Valencia Garden Wauchula, FL | 104 | Conventional Mortgage | \$ 2,775,000 | 2008 | Mitchell Rosenstein | VP of Finance |
| | | | CDFI Loan | \$ 260,000 | | Oscar Sol | Senior Developer |
| | | | 9% LIHTC | \$ 9,847,000 | | | |
| 51 | Arbor Crest Quincy, FL | 120 | Conventional Mortgage | \$ 8,600,000 | 2006 | Mitchell Rosenstein | VP of Finance |
| | | | 9% LIHTC | \$ 6,674,000 | | Oscar Sol | Senior Developer |
| 52 | Crestview Park Immokalee, FL | 208 | Conventional Mortgage | \$ 13,000,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | | 9% LIHTC | \$ 12,413,759 | | | |
| 53 | Magnolia Crossing Pace, FL | 56 | Conventional Mortgage | \$ 5,750,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | | FHFC RRLP Loan | \$ 5,700,000 | | Oscar Sol | Senior Developer |
| | | | Santa Rosa HHRP Loan | \$ 300,000 | | | |
| | | | 4% LIHTC | \$ 3,118,000 | | | |
| 54 | Country Walk Wauchula, FL | 64 | Conventional Mortgage | \$ 5,200,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | | FHFC RRLP Loan | \$ 5,800,000 | | Oscar Sol | Senior Developer |
| | | | 4% LIHTC | \$ 3,974,000 | | | |
| 55 | Christine Cove Jacksonville, FL | 96 | Duval County MFRB | \$ 6,000,000 | 2007 | Mitchell Rosenstein | VP of Finance |
| | | | FHFC SAIL Loan | \$ 4,000,000 | | Oscar Sol | Senior Developer |
| | | | Duval County Loan | \$ 1,000,000 | | | |
| | | | JEA Loan | \$ 130,867 | | | |
| | | | 4% LIHTC | \$ 3,693,000 | | | |
| 56 | Santa Clara Miami, FL | 208 | Conventional Mortgage | \$ 4,100,000 | 2004 | Mitchell Rosenstein | Financial Analyst |
| | | | County Home Loan | \$ 1,750,000 | | Oscar Sol | Project Manager |
| | | | County SURTAX Loan | \$ 250,000 | | | |
| | | | City HOME Loan | \$ 750,000 | | | |
| | | | 9% LIHTC | \$ 12,000,000 | | | |
| 57 | Santa Clara II Miami, FL | 204 | Conventional Mortgage | \$ 6,500,000 | 2005 | Mitchell Rosenstein | Financial Analyst |
| | | | County SURTAX Loan | \$ 3,160,000 | | Oscar Sol | Project Manager |
| | | | 9% LIHTC | \$ 19,115,000 | | | |
| 58 | Villas at Lakesmart Winter Haven, FL | 220 | HUD Risk Sharing Program | \$ 8,975,000 | 2003 | Mitchell Rosenstein | Financial Analyst |
| | | | SHIP/CDFI Loan | \$ 646,500 | | Oscar Sol | Project Manager |
| | | | Polk County HHRP Loan | \$ 129,887 | | | |
| | | | Winter Haven Grant | \$ 150,000 | | | |
| | | | 4% LIHTC | \$ 4,136,355 | | | |
| 59 | Lake Mirror Tower Lakeland, FL | 76 | Conventional Mortgage | \$ 4,000,000 | 2005 | Mitchell Rosenstein | Financial Analyst |
| | | | City of Lakeland Loan | \$ 4,850,000 | | | |
| | | | Historic Tax Credits | \$ 1,876,056 | | | |
| 60 | Oaks at Omni Fort Myers, FL | 300 | PW Funding | \$ 10,250,000 | 2002 | Mitchell Rosenstein | Financial Analyst |
| | | | 9% LIHTC | \$ 9,600,000 | | Oscar Sol | Project Manager |
| 61 | Country Manor Bowling Green, FL | 120 | Conventional Mortgage | \$ 979,259 | 2004 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,533,562 | | Oscar Sol | Project Manager |
| | | | County Grant | \$ 10,000 | | | |
| | | | 9% LIHTC | \$ 7,550,000 | | | |
| 62 | Allapattah Gardens Miami, FL | 128 | Dade County MFRB | \$ 6,400,000 | 2004 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,500,000 | | Oscar Sol | Project Manager |
| | | | City of Miami HOME Loan | \$ 400,000 | | | |
| | | | County HODAG & SURTAX | \$ 1,250,000 | | | |
| | | | 4% LIHTC | \$ 3,472,000 | | | |
| 63 | Golf View Gardens Sunrise, FL | 160 | Broward County MFRB | \$ 8,850,000 | 2005 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 2,000,000 | | | |
| | | | County HOME Loan | \$ 194,043 | | | |
| 64 | Tuscany Lakes Ellenton, FL | 348 | FHFC MFRB | \$ 16,700,000 | 2005 | Mitchell Rosenstein | Financial Analyst |
| | | | 4% LIHTC | \$ 6,813,000 | | Oscar Sol | Project Manager |
| 65 | Cameron Creek Florida City, FL | 146 | Conventional Mortgage | \$ 2,800,000 | 2002 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,125,000 | | Oscar Sol | Project Manager |
| | | | County SHIP Loan | \$ 700,000 | | | |
| | | | County SURTAX Loan | \$ 500,000 | | | |
| | | | 9% LIHTC | \$ 6,512,000 | | | |
| 66 | Willow Creek North Port, FL | 120 | Conventional Mortgage | \$ 2,900,000 | 2002 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,225,000 | | Oscar Sol | Project Manager |
| | | | 9% LIHTC | \$ 3,985,000 | | | |
| 67 | Lennox Court Jacksonville, FL | 360 | Conventional Mortgage | \$ 10,100,000 | 2002 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 2,000,000 | | Oscar Sol | Project Manager |
| | | | Jacksonville HFA Loan | \$ 1,400,000 | | | |
| | | | JEA Loan | \$ 419,720 | | | |
| | | | 9% LIHTC | \$ 12,070,000 | | | |
| 68 | Sonrise Villas Fellesmere, FL | 160 | Conventional Mortgage | \$ 3,500,000 | 2004 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,500,000 | | | |
| | | | AHP Loan | \$ 500,000 | | | |
| | | | 9% LIHTC | \$ 8,799,187 | | | |
| 69 | Meridian West Key West, FL | 102 | Conventional Mortgage | \$ 3,800,000 | 2004 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 2,000,000 | | | |
| | | | County CDFI Loan | \$ 500,000 | | | |
| | | | Monroe County Land Authority | \$ 1,500,000 | | | |
| | | | County SHIP Loan | \$ 75,000 | | | |
| | | | 9% LIHTC | \$ 8,210,000 | | | |
| 70 | Heron Pond Lehigh Acres, FL | 156 | Lee County MFRB | \$ 6,500,000 | 2003 | Mitchell Rosenstein | Financial Analyst |
| | | | FHFC SAIL Loan | \$ 1,500,000 | | Oscar Sol | Project Manager |
| | | | 4% LIHTC | \$ 2,848,000 | | | |
| Total | | 8,201 | \$ 1,554,456,937 | | | | |

PREVIOUS EXPERIENCE REFERENCE LETTER



R. HOWARD WIGGS
MAYOR

May 2, 2017

Mr. Oscar Sol
Greenmills Group LLC
100 SE 3rd Ave. Floor 10
Ft. Lauderdale, FL 33394

Dear Mr. Sol:

As Mayor of the City of Lakeland, I am writing to thank you for fulfilling a need for affordable housing for families in our community. The apartment buildings are well located and are an attractive addition to the Aida Street and Florida Avenue intersection.

I was able to visit the completed buildings and was favorably impressed with the quality of the units and the facility. I even opened the drawers and was surprised to find tongue-in-groove construction. We are fortunate to have you building in our community.

I understand that a portion of the development cost is funded by a tax credit allocation from the Florida Housing Finance Corporation which has enabled Greenmills to construct a quality residential product. The fact that the apartments are 100% pre-leased certainly demonstrates the need for affordable residential housing. City staff informed me that during the permitting and construction process your company and the building contractor were very responsive to their requests.

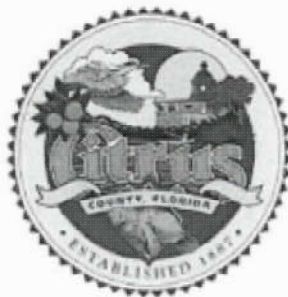
The City of Lakeland encourages you to undertake similar projects of this type in the city of Lakeland in the future.

Sincerely,



R. Howard Wiggs, Mayor
City of Lakeland

PREVIOUS EXPERIENCE REFERENCE LETTER



Board of County Commissioners
Community Services Department
Housing Services Division
2804 W. Marc Knighton Court - Key #12
Lecanto, FL 34461
(352) 527-7520 Fax (352) 527-7521

May 3, 2017

Green Mills Development
347 North New River Drive E., Ste. 2705
Fort Lauderdale, FL 33301

RE: Citrus County – Letter of Recommendation

Dear Mr. Sol:

Citrus County Department of Community Services is pleased to provide this Letter of Recommendation regarding the development of Forest Ridge Senior Apartments located in Beverly Hills, Florida.

The County had a very strong partnership with Green Mills Development throughout the entire construction process of Forest Ridge, the County and community planning process, ground breaking, construction, promotion and grand-opening. Forest Ridge continues to provide quality, affordable, senior rental housing for our ever growing population of senior citizens and veterans here in Citrus County.

The development of Forest Ridge resulted in approximately 100 jobs and several much needed full-time positions. Our partnership with Green Mills Development has been a worthwhile opportunity for Citrus County Housing Services Division and the entire community.

Sincerely,

Tobey H. Phillips, Director
Citrus County Community Development Department

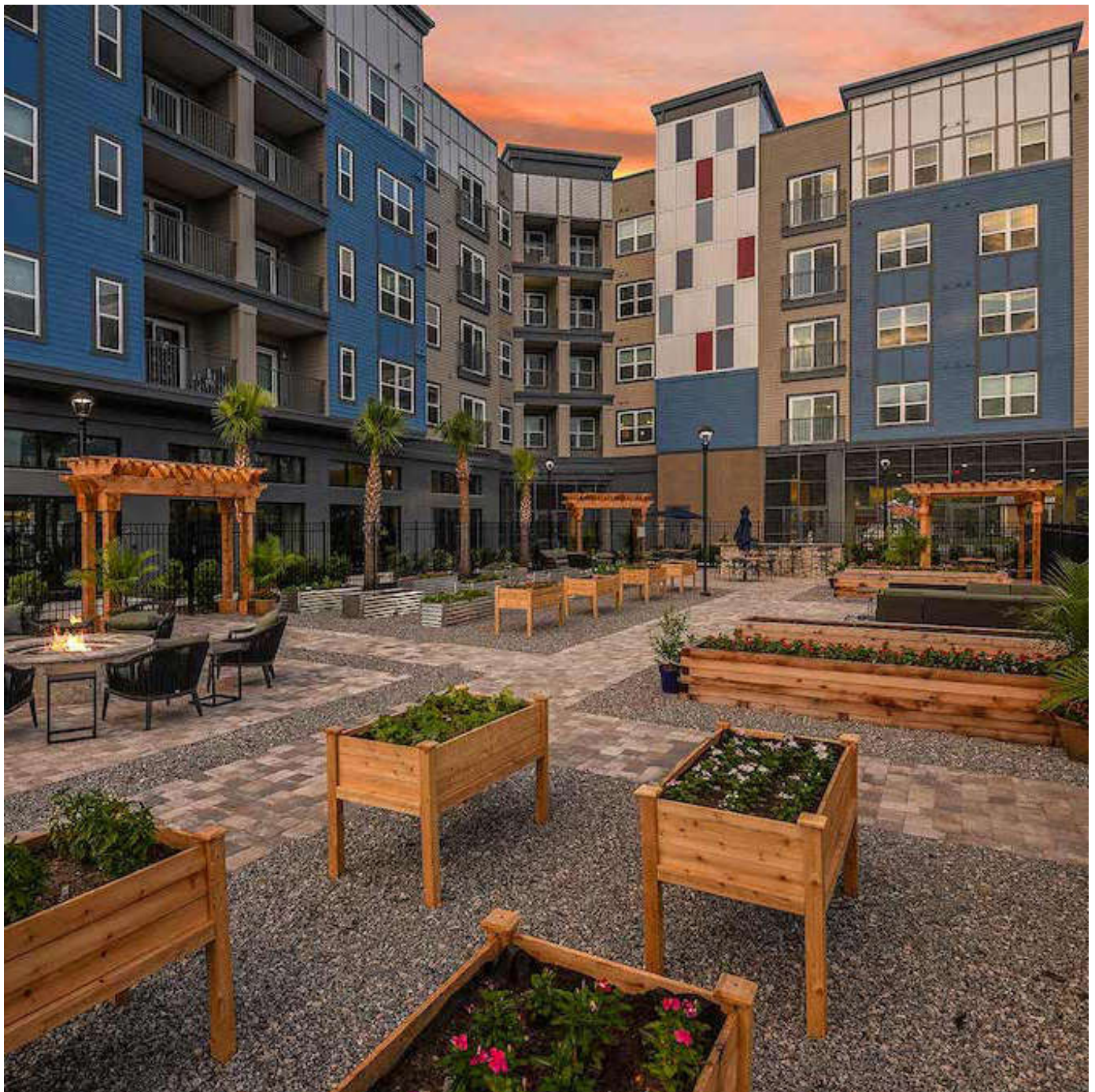
Cc: Tammy Harris, Housing Services Director

V PREVIOUS EXPERIENCE

Advanced Villa e Academy holds the curriculum in contact with the City of S. Pe e sbu fo he D . Ma in Lu he Kin Jr. pa ade. M . To iano is an in e al pa of he pa ade's success fo he pas seve al yea s.

FREE CLINIC PREVIOUS EXPERIENCE

one.

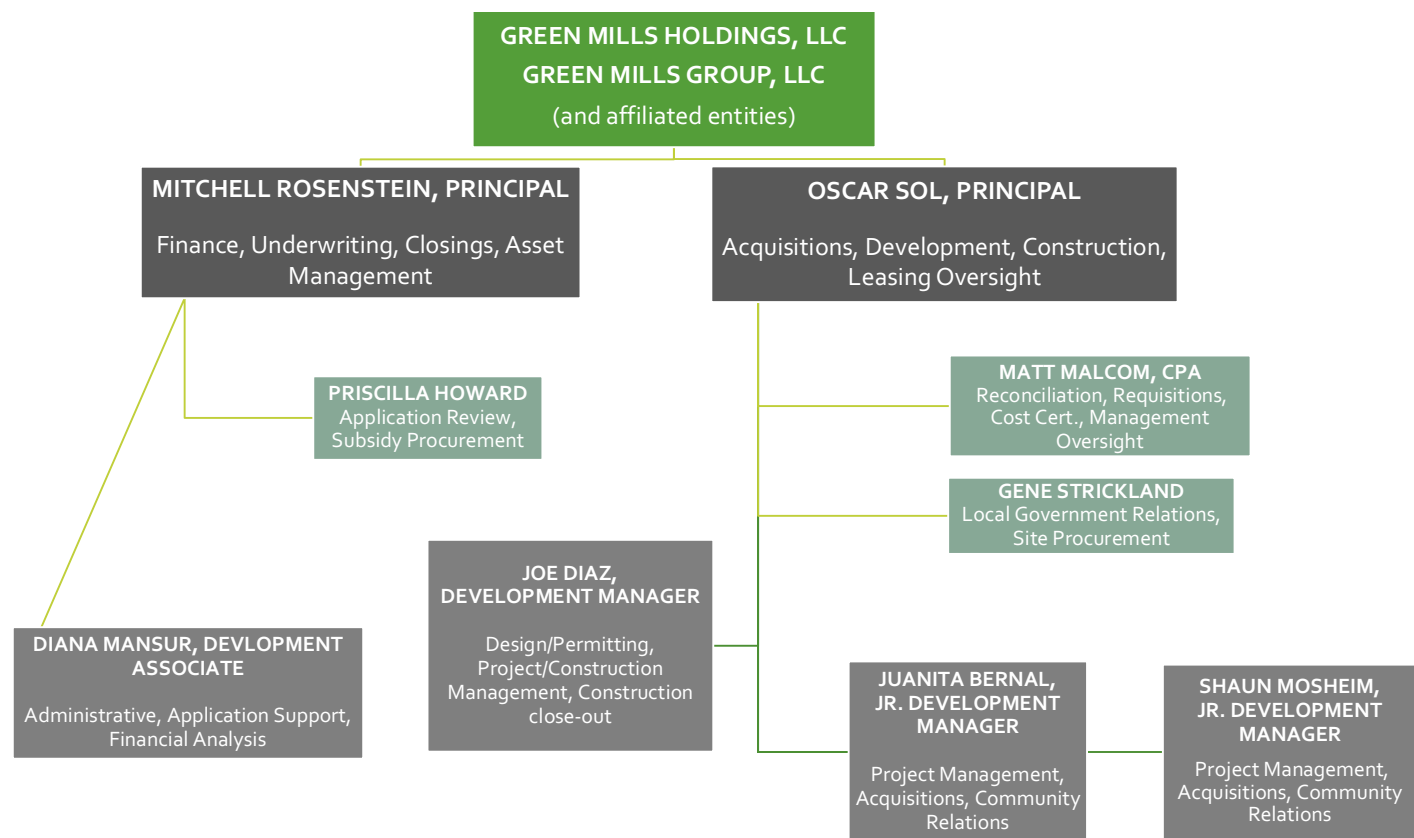




8.21 COMPLETE DESCRIPTION OF THE DEVELOPMENT TEAM

GREEN MILLS GROUP

DEVELOPMENT TEAM



OUR BUSINESS IS LARGELY A RESULT OF THE RELATED FACTORS:
WILLING TO LOCALLY TAKE HOLD, WITH SPECIALIZING
UNTAIABLE, WORKFORCE, MULTI-FAMILY HOUSING, & WE HAVE
AN EXPERIMENTAL TEAM OF PROFESSIONALS.

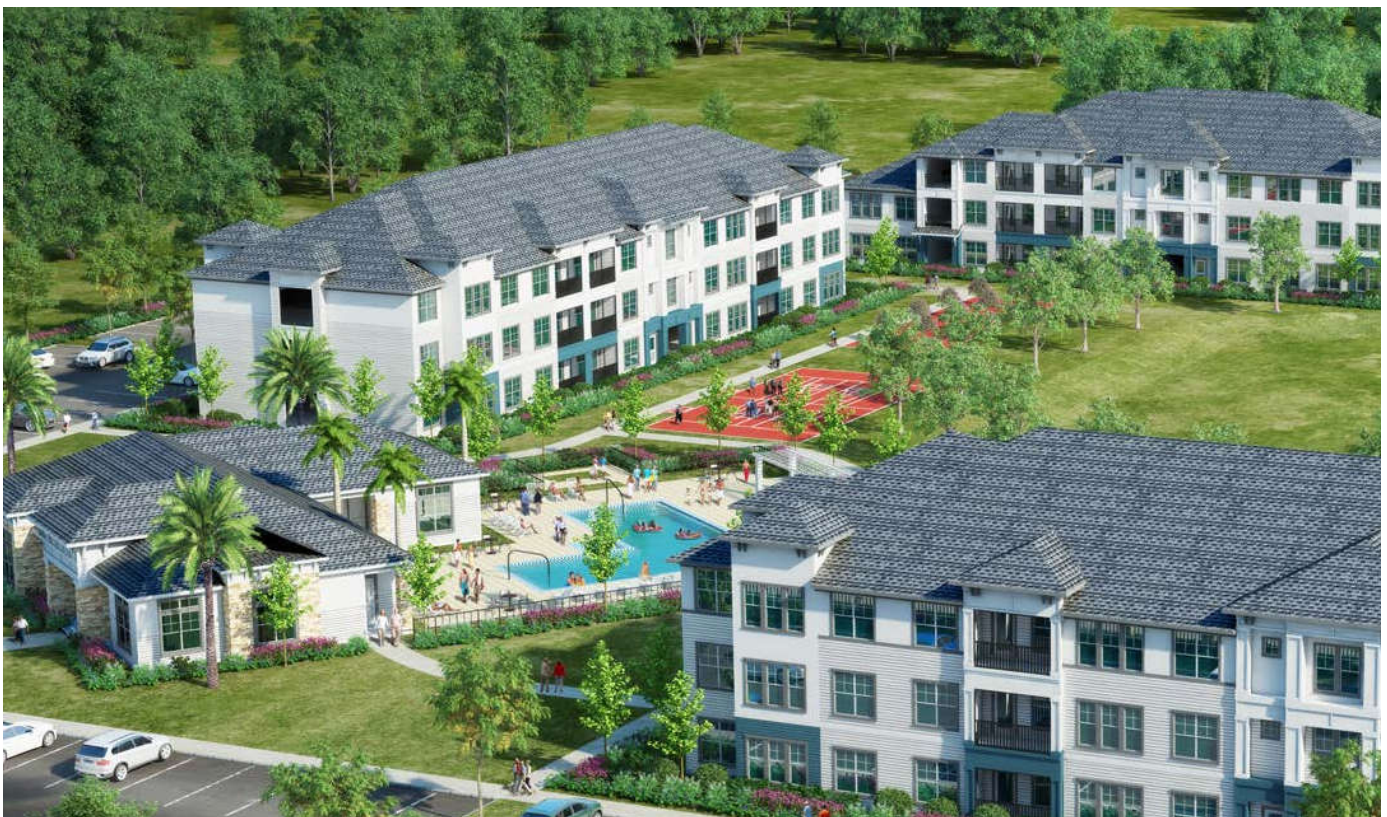
FIRM PROFILE

ABOUT GREEN MILLS

Green Mills Group, LLC (and affiliated entities, referred to as "Green Mills") is a real estate development firm based in Fort Lauderdale, Florida. The company's expertise is sustainable, multifamily development with an emphasis on affordable, workforce, and permanent supportive housing. Green Mills' team has managed the development and financing of 70+ residential communities representing more than 7,000 apartments and \$1 billion in total development costs. To achieve broad, community-driven outcomes, the firm often partners with local governments, for-profit companies, and non-profit organizations.

Green Mills maximizes both business and mission-driven returns through diligent financial and market analyses, carefully researching available public and private financing sources while responding to civic objectives. Staff has extensive experience working with various public and private funding sources, including but not limited to Low Income Housing Tax Credits ("LIHTCs"), Historic Tax Credits ("HTCs"), HUD operating subsidies, taxable and tax-exempt municipal bonds, renewable energy subsidies, CDBG, HOME, SURTAX, Housing Authority Capital Funds, and conventional real estate debt and equity.

Since the company's inception, Green Mills has one of the Florida's highest competitive Low-Income Housing Tax Credit application success rates. Once approved for financing, Green Mills has never failed to close a transaction. Moreover, each completed Green Mills property was built on time and on budget, and every property has consistently received significant energy efficiency certifications.



PROFILE OF PRINCIPALS & KEY STAFF

As developer and managing partner, Green Mills will oversee design, construction, financing, and asset management responsibilities. The company's expertise is sustainable, multifamily development with an emphasis on affordable, workforce, and supportive housing. Green Mills' team has managed the development and financing of nearly 70 residential communities representing more than 7,000 apartments and \$1 billion in total development costs. Within the last five years alone, Green Mills has completed or is currently developing over 875 multi-family residences.

Green Mills is owned and managed by Mitchell Rosenstein and Oscar Sol. Rosenstein and Sol will manage the development process and supervise the work of the various team members. Specifically, Mr. Rosenstein will manage efforts related to financing, credit underwriting, and asset management. Mr. Sol will manage efforts related to design, permitting, construction, and leasing. Green Mills' organizational chart and personnel biographies are below.

OSCAR SOL

MICHAEL GINGPRTNER, GREEN MILLS

Prior to launching Green Mills, Oscar successfully managed acquisitions, development, and construction activities for one of the nation's largest affordable and multifamily housing developers. His resume includes the successful completion and occupancy of more than 40 communities with over 5,000 apartments, valued at more than \$1 billion. He's managed award-winning public-private partnerships, mixed-use, mixed-income; transit-oriented developments (TOD), senior housing, garden apartments and public housing redevelopments. He earned a Bachelor's of Arts degree in Economics and an Environmental Studies certificate from Florida International University, graduating with honors.

MITCHELL ROSENSTEIN

MICHAEL GINGPRTNER, GREEN MILLS

Prior to founding Green Mills, Mitch managed the corporate and development finance activities for one of the country's largest affordable and

multifamily housing developers, where he was responsible for the negotiation and closing of more than 40 transactions with value exceeding \$1 billion. Mitch successfully closed financing using low-income housing tax credits (LIHTC), taxable and tax-exempt bonds, his own tax credits (HTC), tax increment financing (TIF), corporate lines of credit, conventional debt, and equity.

Mitch was previously appointed to the Board of Directors of Neighborhood Lending Partners, a consortium bank focused on workforce housing and in-fill commercial development. Currently, Mitch serves on the Affordable Housing Advisory Committees for both Broward County and the City of Fort Lauderdale. Mitch is actively involved with various non-profits and trade groups, including Big Brothers Big Sisters of Greater Miami, New Leaders Council and Ghosli High Society of the Broward Center. Mitch graduated with high honors from the University of Florida, earning a Bachelor of Science degree in Finance and a Minor's Degree in Economics.

JOE DIAZ

DEVELOPMENT MANAGER, GREEN MILLS

As a Development Manager, Joe Diaz oversees various communities' permitting, development, and construction and some activities for Green Mills. Joe is also heavily involved with the company's Central Florida acquisitions activities.

Joe brings over fifteen years of development, market analysis, and strategic planning experience. Prior to joining Green Mills Group, Joe worked as Director of Development for Florida Presbyterian Homes, managing a 60-acre "Continuing Care" retirement community in addition to several other assisted living communities in Central Florida.

Joe graduated from UC Berkeley with a Bachelor's degree in Architecture and has certifications from Harvard in Gerontology and Universal Design. Joe also maintains a General Contractor's license in Florida.

PROFILE OF PRINCIPALS & KEY STAFF - CONTINUED

JUANITA BERL

JR DEVELOPMENT MANAGER, GREEN MILLS

Juanita is a Junior Development Manager at Green Mills Group. Her architectural education and experience provide the foundation for her current role of managing our communities' design, permitting, and construction. Prior to joining Green Mills, Juanita worked for a renowned architecture firm based in West Palm Beach. She holds a Bachelor's degree in Architecture from FAU and recently received her Master's degree in Real Estate Development.

Juanita has been actively involved with ULI for three years and is the co-chair of their Young Leaders of Palm Beach division. In 2019, she was appointed to the ULI Urban Development /Mixed-Use Product Council. Recently Juanita and three senior-level ULI members founded the ULI Prop-tech Council.

DIANA MANSUR

DEVELOPMENT MANAGER, GREEN MILLS

Ms. Mansur joined Green Mills Group in 2016 to provide development, application, accounting, and administrative support. Diana oversees corporate strategic initiatives, assists with financial analyses, and manages general legal/development correspondence. Diana works closely with principals on design and implement quality control measures which help ensure Green Mills' properties are built on time and on budget. Diana graduated from Nova Southeastern University with a degree in sports science.

SHAUN OSHEI

JR DEVELOPMENT MANAGER, GREEN MILLS

Shaun joined Green Mills Group in 2020 shortly after earning his Master's in Real Estate Development and Urbanism from the University of Miami. As a Junior Development Manager, Shaun is responsible for analyzing new development opportunities and managing active projects from their early subsidy applications through lease-up and stabilizations.

Before pursuing his career in real estate, Shaun added commodities across foreign markets for eight years. He holds a Bachelor's of Science in Business Management from Tulane University in New Orleans, where he likes to visit once a year.

GENE STRICKLAND

TRICKLE DOWN REAL ESTATE

Gene served the City of Lakeland for 34 years as Assistant City Manager and is very knowledgeable about municipal operations. He also understands the importance of his oral preservation in communities. He served nine years in the U.S. Army Reserves and was President and a Board Member of the Boys and Girls Club for forty years. He received the National Service to Youth Award from the Boys and Girls Clubs of America. Since retiring, Gene has worked as a real estate broker and consultant, concentrating on commercial real estate and affordable housing developments. Mr. Strickland spearheaded six developments in Hardee, Polk, and Charlotte Counties resulting in over 600 affordable homes. His relationship with the principals of Green Mills spans almost 10 years. In addition, Gene volunteers his time by serving on several local non-profit boards, including Sun and Fun, Inc., and Noah's Ark.

OUR TEAM IS PROUD TO HAVE FILED & COMPLETED INNOVATIVE AFFORDABLE HOUSING COMMUNITIES THROUGHOUT FLORIDA. IN A HIGHLY REGULATED MARKET, GREEN MILLS RAFTS BETWEEN PUBLIC/PRIVATE PARTNERSHIP TO COLLABORATE WITH LOCAL GOVERNMENT & COMMUNITY TAKING HOLD.

PROFILE OF PRINCIPALS & KEY STAFF - CONTINUED

MATT MALCOM

CPA

Matt is a licensed Certified Public Accountant with over 15 years of experience working with various types of tax credit-financed transactions. Matt's clients include real estate developers (affordable, market rate and commercial), non-profits, state and local governments, and financial institutions. In December 2010, Matt formed Malcom Accounting Services, LLC to provide accounting and consulting services to clients. With 15 years of public accounting experience working on publicly financed transactions, Matt handles GAAP accounting and reporting function and assists with structural and controlling functions when needed.

PRISCILLA HOWARD

COMMUNITIES SOLUTION GROUP

Mrs. Howard served as a manager for Departments of Community Affairs and Florida Housing Finance Corporation (FHFC) where she developed and implemented the SAIL, SHIP, Housing Credit, Single-family and Multifamily Bond, P redevelopment Loan, HOME, Enterprise Zone Incentives, Community Contribution Tax Incentives, and Sales Tax Abatement programs. Since leaving FHFC, Mrs. Howard has continued to help the State of Florida develop its housing policies, working closely with non-profits and governmental agencies to help them understand the intricacies of complex financing programs. For eight years, Mrs. Howard served as a commissioner representing the general interests of the citizens of Florida on the Affordable Housing Study Commission. She currently serves on the Federal Home Loan Bank of Atlanta Affordable Housing Advisory Council.





GREEN MILLS, DEVELOPER

OSCAR SOL

Mr. Sol is a principal of Green Mills and will oversee all aspects of the development process.

MITCH ROSENSTEIN

Mr. Rosenstein is a principal of Green Mills and will oversee financial underwriting, debt and equity structuring/procurement, and financial closings.

JUANITA BERNAL

Ms. Bernal will serve as a supporting Project Manager to Mr. Sol, working on all aspects of design, development, and construction.

DINA MANSUR

Ms. Mansur will serve as a Project Administrator, working on all aspects of legal, underwriting, and financial support throughout the development process.

JOE DIAZ

Mr. Diaz will serve as project manager with a focus on design, permitting, construction management and construction close out.

ACCOUNTING

MATT MALCOM

Mr. Malcom will provide accounting, audit, and compliance support to Green Mills.

PUBLIC POLICY & FINANCE SPECIALIST

PRICILLA HOWARD

Ms. Howard will provide valuable public policy and housing subsidy consultation.

Contact Information

Osca Sol, a principal and managing member of Green Mills, Juanita Benal, a Junior Development Manager, and Joe Diaz, a Development Manager, will be the main points of contact for the project. Osca, Juanita, and Joe will have the capacity to dedicate the time to this project equities and desires. They will oversee day-to-day activities and will make sure the project is completed successfully. Contact information is as follows:

Osca Sol

Principal – osol@greenmillsoup.com – 954-507-6221

Juanita Benal –

Junior Development Manager – jbenal@greenmillsoup.com – 954-507-6229

Joe Diaz

Development Manager – jdiaz@greenmillsoup.com – 954-507-6221



ST. PETERSBURG FREE CLINIC - RESUME



Jennifer Yeagley

813.520.7218 • yeagleyjennifer@gmail.com

Summary

Tampa Bay-based executive with 22 years of organization and community leadership experience. Strong track record in working with engaged and influential stakeholders. Demonstrated expertise in creating and implementing strategic, operational and fundraising plans that advance goals, enhance community engagement, increase revenue, scale programs and strengthen impact.

Experience

St. Petersburg Free Clinic, St. Petersburg, FL

2020 - Current

- ∞ Responsible for executive leadership of eight programs, providing food, healthcare and shelter for individuals in need in Pinellas County; six facilities; 60 staff; and a 22M annual cash and in-kind budget

Gulf Coast Jewish Family & Community Services, Clearwater, FL

2017 – 2020

Vice President of Administrative & Strategic Operations

- ∞ Serve as senior executive, leading organization's Refugee Services, Jewish Family Services, Employment Services, Housing & Urban Development (HUD) programs, as well as statewide Facilities, representing more than \$17M in agency operations and facilities assets
- ∞ Provide direct leadership of the Counseling Center, the agency's founding program, managing the expansion of medication management and counseling services provided to over 300 clients monthly
- ∞ Lead 60 employees, collaborating with directors and their staff to meet outcomes and strategic goals; partnered with teams to grow program budgets and corresponding services by one-third over two years
- ∞ Support fundraising through local and state advocacy, creating and managing special events, stewarding individual and corporate donors, and overseeing the acquisition of expanded and new contracts
- ∞ Develop and manage capital improvements for three statewide residential facilities, two HUD housing apartment communities and corporate headquarters building, including forecasting, budget management and project oversight
- ∞ Partner with colleagues on executive team in creating and implementing leadership development training, employee onboarding and retention strategies, and diversity and inclusion initiatives.

Community Tampa Bay, Clearwater, FL

2014 - 2017

Executive Director/CEO

- ∞ Led the organization in a financial and operational turnaround, moving from a deficit to a revenue surplus for three consecutive years while exceeding program goals
- ∞ Led fundraising efforts to ensure diversified revenue, including individual giving, corporate partnerships, special events and acquisition of grants and contracts, resulting in nearly doubling agency budget in three years
- ∞ Developed business plan for and implemented revenue-generating cultural competence training program
- ∞ Expanded youth services programming by more than one-third
- ∞ Developed and implemented updated branding and marketing strategy, including digital and traditional media
- ∞ Collaborated with Board and staff on strategic visioning and planning, connecting long-term strategy to day-to-day operations
- ∞ Served as the chief connector between and among Board, staff, donors and the community to expand programs and position Community Tampa Bay as the region's key resource for diversity and inclusion.

My New Red Shoes, Redwood City, CA

2010 – 2013

Executive Director/CEO

- ∞ Led the organization in doubling its number of children served from under 3,000 to over 6,000; increasing its geographic reach from four to nine counties; doubling number of volunteers from 1,000 to 2,000; and growing annual revenue by 80 percent
- ∞ Partnered with Board members and volunteers to secure major gifts exceeding \$100K

ST. PETERSBURG FREE CLINIC - RESUME

SHAINA ANNE BENT

312.810.5581 • shaina.bent@stpetersburgfreeclinic.org

EXPERIENCE

St. Petersburg Free Clinic

Director of Food Programs
Director of We Help Services
Program Assistant
Volunteer

St. Petersburg, FL

March 2017 to Present
April 2013 to December 2018
April 2012 – April 2013
October 2011 – April 2012

As Director of Food Programs, I am responsible for the oversight and operation of Jared's Food Bank and We Help Services, and serve as the Free Clinic representative in the community for hunger related initiatives. Accomplishments and responsibilities include:

Program Development and Expansion

- Increased pounds of food collected by 238%, from 4.7 million to 11.3 million pounds, within just two years.
- Doubled the number of households served through We Help Services each month.
- Tripled the number of regular, weekly volunteers in We Help Services.
- Researched, developed, and implemented client choice pantry.
- Coordinated and implemented new program initiatives, including Pack-a-Sack weekend food program for elementary students, Hearty Homes food delivery program to seniors at congregate dining sites, and a mobile food pantry for underserved areas of St. Petersburg.
 - Began the Pack-a-Sack program providing sacks for 60 students; grew program to provide sacks for over 900 students weekly.
 - Prepared grant applications and secured funding for Hearty Homes program. Completed impact reports.
 - Successfully transitioned mobile food pantry into creation of two permanent pantries by partnering with local churches.

Record Keeping and Compliance

- Oversaw selection and implementation of new client database and information system. Improved record keeping and reporting in We Help Services to capture all services provided and provide statistic and trend information.
- Improved record keeping in Food Bank to account for tracking of all pounds received and distributed by source, location, and food type.

Facilities Management and Construction

- Served as management lead for all major facilities projects, repairs, and renovations across all programs and locations. Provided regular project updates to CEO and Property Committee. Coordinated with CEO and Directors of Development and Finance to fund necessary projects.
- Planned and supervised multiple renovation and construction projects to expand program space. Served as primary point of contact for general contractor, architect, and engineers.

Regulatory and Claim Management

- Implemented policies and procedures to comply with Federal Motor Carriers Safety Act and Department of Transportation regulations for all commercial vehicles.
- Developed and implemented safety policies and procedures for Food Programs personnel.
- Served as lead contact for outside counsel and managed claims relating to workers compensation, unemployment, and personal injury.

Management and Relationship Building

- Managed, mentored, and developed employees to elevate them from entry level and junior positions to successful Directors.
- Established and cultivated relationships with volunteers and donors, resulting in greater volunteer engagement and giving.
- Participated in joint initiatives with other organizations to work together to fight hunger and increase access to services for vulnerable populations.
- Increased community partnerships through joint projects, food drives, and group volunteer opportunities.



**St. Petersburg
Free Clinic**



Contact Information

Jennifer Yeagley, CEO
jennifer.yeagley@stpetersburgfreeclinic.org

Shaina Bent, Director of Food Programs
shaina.bent@stpetersburgfreeclinic.org



Contact Information

Toriano Parker, CEO
tparker512@aol.com

8.22 NY EXTR ORDINARY TERMS OR CONDITIONS

FREE CLINIC

Since the Subway Free Clinic is intended solely in the space previously occupied by Waldbaum. The Free Clinic requires the capability to operate in the office space rent-free. The Free Clinic would be responsible for utilities and staff expenses. The Free Clinic requires support from the City in ensuring the office component of the plaza is operable with respect to code and other requirements.

The Free Clinic recognizes that community needs can and will change over time, and the day may come where a full-service office building is desired and feasible. The Free Clinic seeks to meet the current need and does not want to stand in the way of the community's progress. Therefore, the Free Clinic is amenable to the City's lease with the understanding that the lease for the office space, with six months notice, provided the City reimburses the Free Clinic for investments made in the property.

GREEN MILLS

In order to obtain necessary density and height to achieve our ambitious housing plan, and in order to build a more balanced enough to accommodate both the affordable/workforce housing community and the retail/office bays, we will need the property to be designated as a 'Regional Activity Center'.

Moreover, we will need a City contribution of approximately \$2M to build a more sufficient service both the active retail/office customers and the housing community residents. Beyond building a more balanced - which will be a critical component of the overall redevelopment of Tanenline Plaza, this local government contribution will also provide additional economic boosts in Green Mills' application for housing subsidies, as Florida Housing Corporation values

both public/private partnerships and significant local government investments. One: this monetary contribution equates to less than 20% of the total dollars raised - and ultimately, upon completion of construction - by Green Mills. In order to obtain financing, a \$1/year ground lease for 99 years, potentially convertible to fee-simple ownership, will be necessary.

8.23 NONAFFIRMATIVE STATEMENT

Our team and its member organizations are not party to or affected by any litigation, administrative action, investment or other governmental or quasi-governmental proceeding which would or could have an adverse effect upon the Property or upon our ability to fulfill our obligations under any agreement entered into in this RFP, and, to our knowledge, there are no current or threatened lawsuits, administrative actions, governmental investments or similar proceedings that would affect our interest herein.



8.24 PRIMARY CONTACT NAME

St. Petersburg Free Clinic

Jennifer Yeagley, CEO

Jennifer.Yeagley@stpetersburgfreeclinic.org

(727) 823-7866

Green Mills Group

Oscar Sol, Principal

Osol@Greenmillsgroup.com

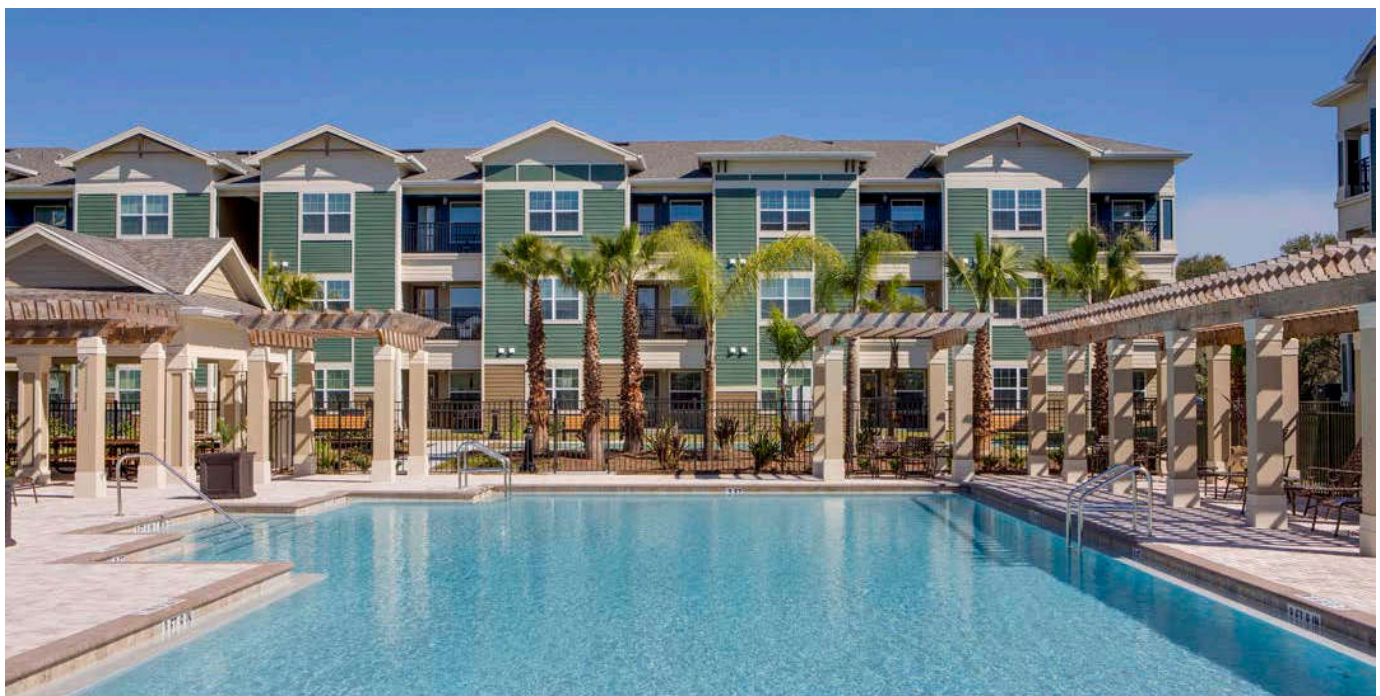
(954) 507-6221

Advantage Village Academy

Toriano Parker, CEO

Tparker512@aol.com

(727) 321-7919





EXHIBITS

Tangerine Plaza Housing Timeline

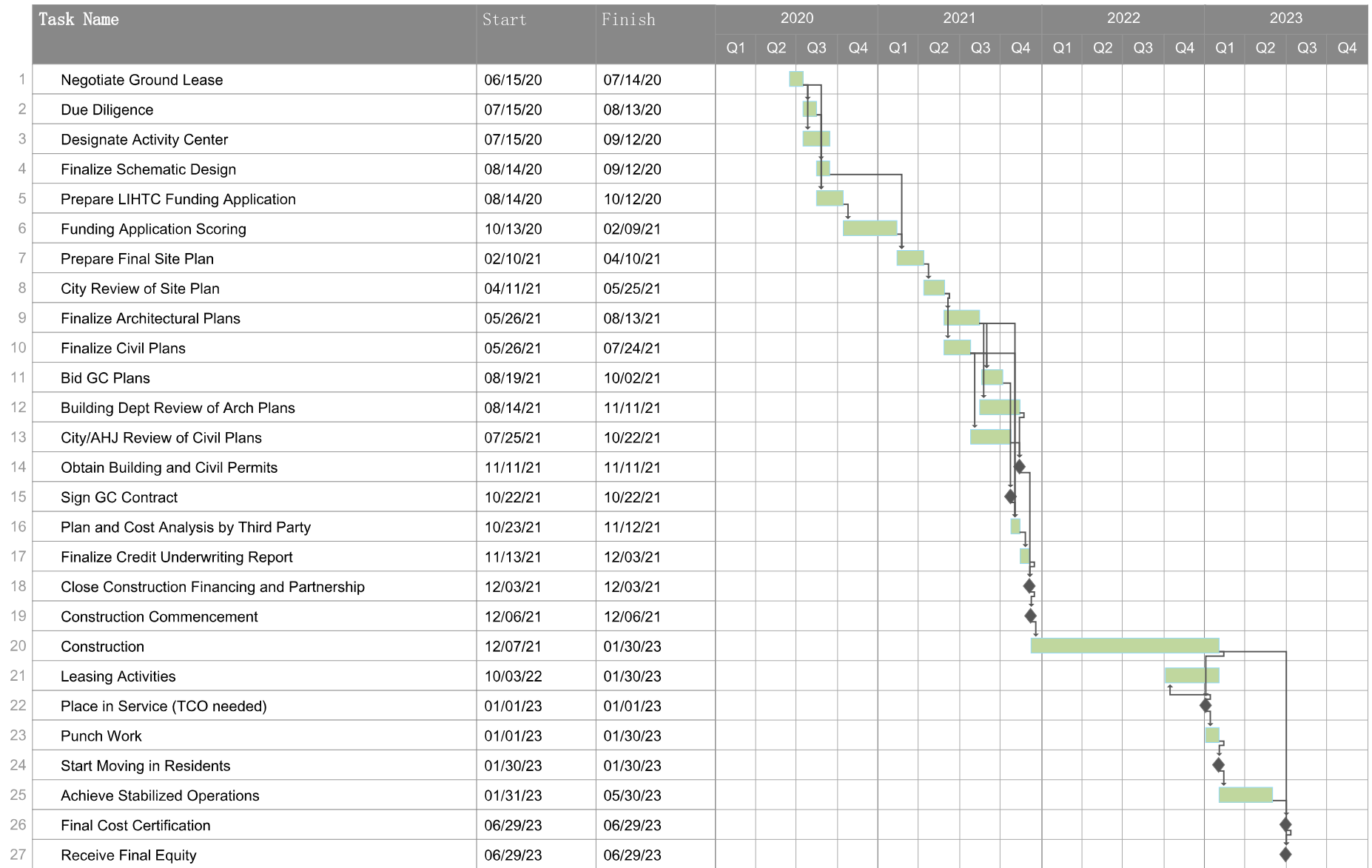


EXHIBIT A1

EXHIBIT B

Tangrine Plaza Executive Summary

| Executive Summary | | | | |
|---------------------------------|----------------|-----------------|----|--|
| Project Name | Tangrine Plaza | Unit Mix | | |
| City | St. Petersburg | 0/1 | - | |
| County | Pinellas | 1/1 | 43 | |
| Development Manager | Juanita Bernal | 2/2 | 27 | |
| New Construction / Rehab | New | 3/2 | | |
| Construction Type | High-rise | 4/2 | | |
| Total Number of Units / GSF | 70 / 127,739 | Total | 70 | |
| Number of Residential Buildings | 1 | | | |
| Number of Accessory Buildings | - | | | |

| Project Costs | | | Per Unit | Per Net Sq. Ft. |
|--------------------------------|-------------------|-------------|-------------------|------------------------|
| Land / Acquisition / Brokerage | 1 | 0% | 0 | 0.00 |
| Hard Cost Construction | 14,430,725 | 66% | 206,153 | 300.92 |
| Hard Cost Contingency | 706,786 | 3% | 10,097 | 14.74 |
| Developer Fee | 2,979,789 | 14% | 42,568 | 62.14 |
| Construction Interest | 672,000 | 3% | 9,600 | 14.01 |
| Financing Fees / FHFC Fees | 1,004,047 | 5% | 14,344 | 20.94 |
| Operating Deficit Reserve | 233,723 | 1% | 3,339 | 4.87 |
| Soft Costs | 1,821,770 | 8% | 26,025 | 37.99 |
| Total Project Costs | 21,848,841 | 100% | 312,126.30 | 455.61 |

| <i>Project Financing</i> | <i>Total</i> | <i>0</i> | <i>Per Unit</i> | <i>Per Net Sq. Ft.</i> |
|----------------------------------|---------------------|-----------------|------------------------|-------------------------------|
| Permanent Loan | 2,250,000 | 10% | 32,143 | 46.92 |
| St Pete Local Gov't | 2,000,000 | 9% | 28,571 | 41.71 |
| LIHTC Limited Partner Equity | 16,997,100 | 78% | 242,816 | 354.44 |
| Deferred Developer Fee | 601,741 | 3% | 8,596 | 12.55 |
| Total Project Financing | 21,848,841 | 100% | 312,126.30 | 455.61 |
| Construction Loan | 13,250,000 | 61% | 189,286 | 276.30 |
| LIHTC Equity During Construction | 5,099,130 | 23% | 72,845 | 106.33 |

Tangrine Plaza
Development Set Up

| General Information | |
|---------------------|----------------|
| Development | Tangrine Plaza |
| City | St. Petersburg |
| County | Pinellas |
| State | FL |
| Deal Type: | 9% - Comp. TC |
| % Affordable: | 90.0% |
| Construction: | New |
| Building Type: | High-rise |

| Timing and Leasing Assumptions | | | | |
|--------------------------------|---------|--------|-------------------------|-----------------|
| (Pre)development Start | Date | Months | # Occupancies upon C.O. | 20 |
| Est. Closing | 12/1/20 | | # Occupancies per Mo. | 22 |
| Construction Start Date | 10/1/22 | 22 | | |
| 1st C.O. (lease-up begins) | 10/1/22 | 0 | | |
| 100% Completion | 11/1/23 | 13 | Event | Duration (mos.) |
| Full Certified Occupancy | 12/1/23 | 1 | Length of Construction | 14 |
| Stab./Conversion/Final Equity | 2/1/24 | 2 | Length of Lease-Up | 3 |
| | 7/1/24 | 5 | Closing Through Conv. | 21 |

| Credit Delivery Schedule | |
|--------------------------|-----------|
| 2023 | - |
| 2024 | 1,854,657 |
| 2025 | 1,854,657 |

Assumes max achievable rents for 140% AMI WF units are 80% AMI net rents.

| Rent Table | | | | | | | | | | | |
|----------------|---------|------------------------------|--------------------------|--------------|-------|------|----------------------|---------------------|--------------|----------|-------------|
| Bedroom Type | # Units | Est. Ave. Net (under A/c) SF | Est. Rentable (Gross) SF | Total Net SF | % AMI | Type | Max FHFC Rent (2020) | Net/Achievable Rent | Monthly Rent | Rent PSF | Annual Rent |
| 1 Bed / 1 Bath | 8 | 579 | 632 | 4632 | 30% | ELI | 396 | 325 | 2,600 | 0.56 | 31,200 |
| 1 Bed / 1 Bath | 18 | 579 | 632 | 10422 | 60% | LI | 792 | 721 | 12,978 | 1.25 | 155,736 |
| 1 Bed / 1 Bath | 9 | 579 | 632 | 5211 | 70% | HLI | 924 | 853 | 7,677 | 1.47 | 92,124 |
| 1 Bed / 1 Bath | 4 | 579 | 632 | 2316 | 80% | MI | 1056 | 985 | 3,940 | 1.70 | 47,280 |
| 1 Bed / 1 Bath | 4 | 579 | 632 | 2316 | 140% | WF | 2224 | 985 | 3,940 | 1.70 | 47,280 |
| 2 Bed / 2 Bath | 3 | 854 | 894 | 2562 | 30% | ELI | 474 | 378 | 1,134 | 0.44 | 13,608 |
| 2 Bed / 2 Bath | 9 | 854 | 894 | 7686 | 60% | LI | 949 | 853 | 7,677 | 1.00 | 92,124 |
| 2 Bed / 2 Bath | 9 | 854 | 894 | 7686 | 70% | HLI | 1107 | 1,011 | 9,099 | 1.18 | 109,188 |
| 2 Bed / 2 Bath | 3 | 854 | 894 | 2562 | 80% | MI | 1266 | 1,170 | 3,510 | 1.37 | 42,120 |
| 2 Bed / 2 Bath | 3 | 854 | 894 | 2562 | 140% | WF | 2670 | 1,170 | 3,510 | 1.37 | 42,120 |
| Total | 70 | 685.07 | | 47,955 | | | | | 56,065 | | 672,780 |

| Unit Sizes & Utility Allowances | | |
|---------------------------------|---------|---------|
| Type | Ave. SF | U/A Amt |
| Studio | N/A | - |
| 1 Bed / 1 Bath | 579 | 71 |
| 2 Bed / 2 Bath | 854 | 96 |
| 3 Bed / 2 Bath | N/A | - |
| 4 Bed / 2 Bath | N/A | - |

| Income Average Set-aside Summary | | | | |
|----------------------------------|---------|---------|----------|---|
| Type | # Units | % Units | % Income | Notes |
| ELI | 11 | 15.71% | 6.7% | 30% AMI per FHFC, which counts towards Surtax ELI |
| LI | 27 | 38.57% | 6.7% | 60% AMI FHFC housing credit set-aside units |
| HLI | 18 | 25.71% | 36.8% | 70% AMI FHFC housing credit set-aside units |
| MI | 7 | 10.00% | 29.9% | 80% AMI FHFC housing credit set-aside units |
| WF | 7 | 10.00% | 13.3% | Non tax credit: 140% AMI set-aside for Surtax (to include mgr unit) |

| Other Income | | |
|---------------------------|------|-----------|
| Other Income | PUPY | Per Annum |
| Cable Revenue | 50 | 3,255 |
| Laundry / Machine Rentals | 125 | 8,138 |
| Parking | - | - |
| Misc. Revenue | - | - |
| Other Income | 100 | 6,510 |
| Total: | 275 | 17,903 |

| | |
|-------------------|----|
| Vacancy Factor | 7% |
| Rental Income AGR | 2% |
| Other Income AGR | 2% |
| OPEX AGR | 3% |

(MD County uses 3,4 annual trend for Surtax underwriting)

| NOI & Cash Flow | |
|-----------------------|---------|
| Year 1 Stabilized NOI | 204,543 |
| Year 1 Stab. NCF | 54,602 |

| Operating Expenses | | | | |
|--------------------------|-------|-----------|--------|-----------|
| Operating Expenses | PUPY | Per Annum | PSF | PUPM or % |
| Utilities | 650 | 45,500 | 0.9488 | |
| Real Estate Taxes | 800 | 56,000 | 1.1678 | |
| Insurance | 700 | 49,000 | 1.0218 | |
| R & M | 700 | 49,000 | 1.0218 | |
| Administrative | 400 | 28,000 | 0.5839 | |
| Payroll, Tax, Benefits | 2,000 | 140,000 | 2.9194 | |
| Management Fee (PUPM) | 552 | 38,615 | 0.8052 | 6% |
| Security, Contract Svcs. | 175 | 12,250 | 0.2554 | |
| Replacement Reserve | 300 | 21,000 | 0.4379 | |
| Other | - | - | - | 0% |
| Total: | 6,277 | 439,365 | 9.16 | |

| DSCR Checker | |
|----------------------------------|------|
| Stab. Year 1 DSCR (inc. Surtax) | 1.41 |
| Stab. Year 15 DSCR (inc. Surtax) | 1.32 |

Tangrine Plaza
Debt Sources

| Construction Loan | | | |
|----------------------------|--------------|--------------------------|---------------|
| Lender | Construction | | |
| | TBD | | Bond 50% Test |
| Mortgage Amount | 13,250,000 | | N/A |
| TBD | 5.00% | | |
| Monthly Debt Service | 55,208 | | |
| Pay down Start Date | 7/1/24 | Draw surplus (shortfall) | |
| Forward Funded? | No | | 629,300 |
| Same Lender as Permanent I | No | | |

| | 1 | 2 | 3 | | |
|-------------------------------|-----------|--------|-------------------------|---------------------------------|---------|
| Lender | TBD | | Fixed Rate Mortgage (3) | Stabilized NOI | 204,543 |
| Origination Date | 7/1/24 | 7/1/24 | 10/2/17 | Required DSCR | 1.15 |
| Interest Only Period (in mos) | - | - | - | Maximum Debt Service | 177,864 |
| Adjusted Origination Date | 7/1/24 | 7/1/24 | 10/2/17 | Total Hard Debt Service: | 144,942 |
| Mortgage Amount | 2,250,000 | | | | |
| Interest Rate (Actual) | 5.00% | 1.00% | 0.00% | Current DSCR | 1.41 |
| Amortization (in mos) | 360 | 360 | 360 | Year 15 DSCR | 1.32 |
| Third Party Debt? | Yes | Yes | Yes | Senior + Sub DSCR | 1.41 |
| Monthly Debt Service | 12,078 | - | - | Year 15 Senior + Sub DSCR | 1.32 |
| Annual Debt Service | 144,942 | - | - | Net Cash Flow per Unit (Year 1) | \$854 |

| Soft (subordinate) Debt Terms | | | | | |
|-------------------------------|---------------------|----------|----------|----------|----------|
| | 1 | 2 | 3 | 4 | 5 |
| Lender | St Pete Local Gov't | | | | |
| Origination Date | 2/1/16 | 2/1/16 | 2/1/16 | 2/1/16 | 2/1/16 |
| Mortgage Amount | 2,000,000 | | | | |
| Interest Rate | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Annual Payment | - | - | - | - | - |
| Excess Cash Flow Pays Princi | No | No | No | No | No |
| % Payable out of Cash Flow | 0% | 0% | 0% | 0% | 0% |
| Simple or Compound | Simple | Compound | Compound | Compound | Compound |
| Third Party Debt? | Yes | No | Yes | Yes | Yes |
| Cash Flow Priority | 3 | 9 | 5 | 6 | 7 |
| Term (in months) | 360 | 360 | 360 | 360 | 360 |
| Maturity Date | 2/1/46 | 2/1/46 | 2/1/46 | 2/1/46 | 2/1/46 |

| Developer's Fee Timing | | | | | |
|-------------------------------------|------------|-----------|------------------------|-------------------------|--|
| Summary | | | | | |
| Total Fee (net of Land > appraisal) | 2,979,789 | | | | |
| Deferred Fee | 601,741 | 20% | | | |
| Cash Fee | 2,378,048 | 80% | | | |
| Funding | Date | Amount | Percentage of Paid Fee | Percentage of Total Fee | |
| Benchmark | Funded | Paid | | | |
| Equity @ Closing | 10/01/2022 | \$291,314 | 12.25% | 9.78% | |
| Equity @ 50% Compl. | 05/01/2023 | \$501,290 | 21.08% | 16.82% | |
| Equity @ 100% Compl. | 12/01/2023 | \$792,683 | 33.33% | 26.60% | |
| Equity @ Cost Cert. | 07/01/2024 | \$0 | 0.00% | 0.00% | |
| Equity @ Stabilization | 07/01/2024 | \$792,762 | 33.34% | 26.60% | |
| 8609's | 07/01/2024 | \$0 | 0.00% | 0.00% | |
| Deferred | 07/01/2024 | \$601,741 | | 20.19% | |

| Deferred Developer Fee Note Terms | |
|-----------------------------------|------------|
| Origination Date | 12/1/23 |
| Amount | 601,740.73 |
| Interest Rate | No |
| Excess Cash Flow Pays Principle | Yes |
| % Payable out of Cash Flow | 100% |
| Simple or Compound | Compound |
| Third Party Debt? | No |
| Cash Flow Priority | 2 |

Tangrine Plaza
Tax Credit Equity Sources

| Tax Credit Input | | | |
|--|-----------|---------|--|
| 9% Credit Rate | 9.00% | | |
| 4% / Bonds Credit Rate | 3.20% | | |
| Applicable LIHTC Rate | 9.00% | | |
| Acq. Credit Rate | 3.25% | | |
| Hist. Credit Rate | 0.00% | | |
| TBD | | | |
| App or Artificial Credit Cap | 1,868,000 | 2561000 | |
| Other Credits | 0 | | |
| Historic Credits Projected | 0 | | |
| DDA / OCT 30% Basis Boost? | yes | | |
| Personal Property per unit | \$3,500 | | |
| Date Credits Start for Final Unit P.I.S. | | | |
| Final Year of Compliance Period | | | |
| Holding Period (Years) | | | |
| Federal Credit to Loss Ratio | | | |

| LIHTC Partnership Structure | | |
|-----------------------------|-------------|---------------|
| Lower Tier | TC, Losses% | CF / Residual |
| Limited Partner | 99.99% | 10% |
| GP 1 | 0.01% | 90% |
| GP 2 | 0.00% | 0% |
| SLP | 0.00% | 0% |

| Tax Credit Pricing (cents) | |
|----------------------------|-------|
| Price / Federal Cr | 91.00 |
| Price / Historic Cr | 0.00 |

| | Total | Fund % | Credits | Price | Net Equity |
|---------------------------------------|------------|--------|------------|----------------------|------------|
| LIHTC | 18,680,000 | 99.99% | 18,678,132 | \$0.9100 | 16,997,100 |
| Historic | 0 | 99.99% | 0 | \$0.0000 | 0 |
| Other | 0.00 | 0.00% | 0 | 0 | 0 |
| | | | | | 16,997,100 |
| Total Eligible Basis | | | 19,732,702 | 0 | 0 |
| Less Historic | | | 0 | 0 | 0 |
| | | | 0 | 0 | 0 |
| for other | | | 19,732,702 | 0 | 0 |
| Subtotal | | | 25,652,513 | 0 | 0 |
| For Area | 130.00% | | 25,652,513 | 0 | 0 |
| Adjusted Basis | | | 25,652,513 | 0 | 0 |
| Qualified Fraction | | | 90.00% | 90.00% | 100.00% |
| Qualified Basis | | | 23,087,262 | 0 | 0 |
| Times Credit rate | | | 9.00% | 3.25% | 20.00% |
| Subtotal LIHTC | | | 2,077,850 | 0 | 0 |
| TOTAL COMBINED LIHTC | | | 2,077,850 | | |
| Reservation Request (or estimate) | | | 1,868,000 | Excess (short) Basis | 1,793,590 |
| ANNUAL FEDERAL CREDITS TO PARTNERSHIP | | | | | 1,868,000 |
| TOTAL HISTORIC CREDITS TO PARTNERSHIP | | | | | - |

| Equity Price and Pay-ins | | | | | | | |
|-------------------------------|------------|--------|----------|----------------|--------------|-----------------|--------------|
| Capital Contribution Schedule | | | | FEDERAL EQUITY | | Historic Equity | TOTAL EQUITY |
| Event | Date | Months | Duration | % | \$ | \$ | \$ |
| Equity @ Closing | 10/01/2022 | | 1 | 25.00% | \$4,249,275 | \$0 | \$4,249,275 |
| Equity @ 15% Compl. | 12/01/2022 | 2 | 2 | 0.00% | \$0 | \$0 | \$0 |
| Equity @ 25% Compl. | 03/01/2023 | 3 | 5 | 0.00% | \$0 | \$0 | \$0 |
| Equity @ 50% Compl. | 05/01/2023 | 2 | 7 | 5.00% | \$849,855 | \$0 | \$849,855 |
| Equity @ 75% Compl. | 08/01/2023 | 3 | 10 | 0.00% | \$0 | \$0 | \$0 |
| Equity @ 98% Compl. | 11/01/2023 | 3 | 13 | 0.00% | \$0 | \$0 | \$0 |
| Equity @ 100% Compl. | 12/01/2023 | 1 | 14 | 25.00% | \$4,249,275 | \$0 | \$4,249,275 |
| Equity @ Cost Cert. | 07/01/2024 | 7 | 21 | 25.00% | \$4,249,275 | \$0 | \$4,249,275 |
| Equity @ Stabilization | 07/01/2024 | 3 | 24 | 19.41% | \$3,299,420 | \$0 | \$3,299,420 |
| 8609's | 07/01/2024 | 0 | 24 | 0.59% | \$100,000 | \$0 | \$100,000 |
| | | | | 100.00% | \$16,997,100 | \$0 | \$16,997,100 |

Tangrine Plaza
LIHTC 15 Year Cash Flow Projection

| Cash Flow Projection | | | | | | | | | | | | | | | | |
|---------------------------------|-------------|----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | lease-up | stabilized | | | | | | | | | | | | | |
| Year (Timing) | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| Year (Calendar) | | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 |
| Operating Income | % Yr 1: 50% | | | | | | | | | | | | | | | |
| TBD | | | | | | | | | | | | | | | | |
| Gross Potential Rent | | 336,390 | 686,236 | 699,960 | 713,960 | 728,239 | 742,803 | 757,660 | 772,813 | 788,269 | 804,034 | 820,115 | 836,517 | 853,248 | 870,313 | 887,719 |
| Vacancy Loss | | (23,547) | (48,036) | (48,997) | (49,977) | (50,977) | (51,996) | (53,036) | (54,097) | (55,179) | (56,282) | (57,408) | (58,556) | (59,727) | (60,922) | (62,140) |
| Net Rental Revenue: | | 312,843 | 638,199 | 650,963 | 663,982 | 677,262 | 690,807 | 704,623 | 718,716 | 733,090 | 747,752 | 762,707 | 777,961 | 793,520 | 809,391 | 825,579 |
| Cable Revenue | | 1,628 | 3,320 | 3,387 | 3,454 | 3,523 | 3,594 | 3,666 | 3,739 | 3,814 | 3,890 | 3,968 | 4,047 | 4,128 | 4,211 | 4,295 |
| Laundry / Machine Rentals | | 4,069 | 8,300 | 8,466 | 8,636 | 8,808 | 8,984 | 9,164 | 9,347 | 9,534 | 9,725 | 9,920 | 10,118 | 10,320 | 10,527 | 10,737 |
| Parking | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Misc. Revenue | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Income | | 3,255 | 6,640 | 6,773 | 6,908 | 7,047 | 7,188 | 7,331 | 7,478 | 7,628 | 7,780 | 7,936 | 8,094 | 8,256 | 8,421 | 8,590 |
| Total Other Income: | | 8,951 | 18,261 | 18,626 | 18,998 | 19,378 | 19,766 | 20,161 | 20,564 | 20,976 | 21,395 | 21,823 | 22,260 | 22,705 | 23,159 | 23,622 |
| Net Revenue: | | 321,794 | 656,460 | 669,589 | 682,981 | 696,640 | 710,573 | 724,785 | 739,280 | 754,066 | 769,147 | 784,530 | 800,221 | 816,225 | 832,550 | 849,201 |
| Operating Expenses | % Yr 1: 75% | | | | | | | | | | | | | | | |
| Utilities | | 34,125 | 46,865 | 48,271 | 49,719 | 51,211 | 52,747 | 54,329 | 55,959 | 57,638 | 59,367 | 61,148 | 62,983 | 64,872 | 66,818 | 68,823 |
| Real Estate Taxes | | 42,000 | 57,680 | 59,410 | 61,193 | 63,028 | 64,919 | 66,867 | 68,873 | 70,939 | 73,067 | 75,259 | 77,517 | 79,843 | 82,238 | 84,705 |
| Insurance | | 36,750 | 50,470 | 51,984 | 53,544 | 55,150 | 56,804 | 58,509 | 60,264 | 62,072 | 63,934 | 65,852 | 67,827 | 69,862 | 71,958 | 74,117 |
| R & M | | 36,750 | 50,470 | 51,984 | 53,544 | 55,150 | 56,804 | 58,509 | 60,264 | 62,072 | 63,934 | 65,852 | 67,827 | 69,862 | 71,958 | 74,117 |
| Administrative | | 21,000 | 28,840 | 29,705 | 30,596 | 31,514 | 32,460 | 33,433 | 34,436 | 35,470 | 36,534 | 37,630 | 38,759 | 39,921 | 41,119 | 42,353 |
| Payroll, Tax, Benefits | | 105,000 | 144,200 | 148,526 | 152,982 | 157,571 | 162,298 | 167,167 | 172,182 | 177,348 | 182,668 | 188,148 | 193,793 | 199,607 | 205,595 | 211,763 |
| Management Fee (PUPM) | | 28,961 | 39,774 | 40,967 | 42,196 | 43,462 | 44,766 | 46,109 | 47,492 | 48,917 | 50,384 | 51,896 | 53,453 | 55,056 | 56,708 | 58,409 |
| Security, Contract Svcs. | | 9,188 | 12,618 | 12,996 | 13,386 | 13,787 | 14,201 | 14,627 | 15,066 | 15,518 | 15,983 | 16,463 | 16,957 | 17,466 | 17,990 | 18,529 |
| Replacement Reserve | | 15,750 | 21,000 | 21,000 | 21,000 | 21,000 | 21,630 | 21,630 | 21,630 | 21,630 | 21,630 | 22,279 | 22,279 | 22,279 | 22,279 | 22,279 |
| Other | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Operating Expenses: | | 329,524 | 451,916 | 464,844 | 478,159 | 491,874 | 506,630 | 521,180 | 536,167 | 551,603 | 567,502 | 584,527 | 601,394 | 618,768 | 636,662 | 655,094 |
| Net Operating Income: | | (7,730) | 204,543 | 204,745 | 204,822 | 204,766 | 203,943 | 203,604 | 203,114 | 202,463 | 201,645 | 200,003 | 198,826 | 197,457 | 195,887 | 194,107 |
| Senior Debt Service | | | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) | (144,942) |
| Senior DSCR | | | 1.41 | 1.41 | 1.41 | 1.41 | 1.41 | 1.40 | 1.40 | 1.40 | 1.39 | 1.38 | 1.37 | 1.36 | 1.35 | 1.34 |
| Cash Flow Available for Level 1 | | - | 59,602 | 59,803 | 59,880 | 59,825 | 59,001 | 58,663 | 58,172 | 57,521 | 56,703 | 55,061 | 53,885 | 52,515 | 50,945 | 49,165 |
| Annual LP Fee | | - | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Cash Flow Available for Level 2 | | - | 54,602 | 54,803 | 54,880 | 54,825 | 54,001 | 53,663 | 53,172 | 52,521 | 51,703 | 50,061 | 48,885 | 47,515 | 45,945 | 44,165 |
| Deferred Developer Fee | | - | - | 54,602 | 54,803 | 54,880 | 54,825 | 54,001 | 53,663 | 53,172 | 52,521 | 51,703 | 50,061 | 48,885 | 47,515 | 45,945 |

| Sources of Funds: | | | | |
|-----------------------------------|-------------------|------------|----------------|----------------|
| | Total (\$) | | Per Unit (\$) | % |
| LHCTC Limited Partner Net Equity | 16,997,100 | | 242.816 | 77.8% |
| Permanent Loan | 2,250,000 | | 32,143 | 10.3% |
| St Pete Local Gov't | 2,000,000 | | 28,571 | 9.2% |
| Deferred Developer Fee | 601,741 | | 8,596 | 2.8% |
| Total Sources of Funds | 21,848,841 | | 312,126 | 100.0% |
| Construction Loan | 13,250,000 | | 189,286 | 60.6% |
| LHCTC Equity During Construction | 5,099,130 | | 72,845 | 23.3% |
| Deferred Dev. Fee (construction) | 3,499,711 | | 49,996 | 16.09% |
| Total Construction Sources | 21,848,841 | | 312,126 | 100.0% |
| Uses of Funds: | | | | |
| Cost Type | Total (\$) | | Per Unit (\$) | % |
| Land / Capitalized Ground Lease | Land | 1 | 0 | 0.0% |
| Brokerage Fee (Land) | Land | 0 | 0 | 0.0% |
| Hard Costs | Hard Costs | 14,135,725 | 201,939 | 64.7% |
| Hard Cost Contingency @ 4.9% | Hard Costs | 706,786 | 10,097 | 3.2% |
| Solar Panels / Green Upgrades | Hard Costs | 30,000 | 429 | 0.1% |
| Builder's Risk Insurance | Hard Costs | 45,000 | 643 | 0.2% |
| Recreational / Owner Items | Hard Costs | 220,000 | 3,143 | 1.0% |
| Accounting Fees/Cost/Cert | Soft Costs | 52,000 | 743 | 0.2% |
| Architect Fees (Includes Civil) | Soft Costs | 499,977 | 7,143 | 2.3% |
| Green Commissioning, Certs | Soft Costs | 45,000 | 643 | 0.2% |
| Other | Soft Costs | 0 | 0 | 0.0% |
| Building Permits | Soft Costs | 94,500 | 1,350 | 0.4% |
| Utility Connection Fees | Soft Costs | 70,000 | 1,000 | 0.3% |
| Environmental Report / Monitori | Soft Costs | 40,000 | 571 | 0.2% |
| Other | Soft Costs | 0 | 0 | 0.0% |
| Impact Fees | Soft Costs | 280,518 | 4,007 | 1.3% |
| PCA, Inspection Fees | Soft Costs | 33,000 | 471 | 0.2% |
| Insurance | Soft Costs | 50,000 | 714 | 0.2% |
| Legal Expenses | Soft Costs | 135,000 | 1,929 | 0.6% |
| Market Study/Appraisal | Soft Costs | 15,500 | 221 | 0.1% |
| Real Estate Taxes | Soft Costs | 75,000 | 1,071 | 0.3% |
| Soft Cost Contingency | Soft Costs | 80,000 | 1,143 | 0.4% |
| Soils Testing | Soft Costs | 4,200 | 60 | 0.0% |
| Survey | Soft Costs | 35,000 | 500 | 0.2% |
| Title & Recording | Soft Costs | 129,075 | 1,844 | 0.6% |
| Special School Mitigation Fees | Soft Costs | 0 | 0 | 0.0% |
| Misc. Marketing (photos, printing | Soft Costs | 10,000 | 143 | 0.0% |
| Travel & Related | Soft Costs | 0 | 0 | 0.0% |
| Credit Underwriting Fee | Soft Costs | 22,500 | 321 | 0.1% |
| FHFC Admin. / Processing Fees | Soft Costs | 219,000 | 3,071 | 1.0% |
| FHFC Application Fee | Soft Costs | 3,000 | 43 | 0.0% |
| FHFC Compliance Monitoring Fee | Soft Costs | 201,600 | 2,880 | 0.9% |
| Subsidy Layering Review Fee | Soft Costs | 8,000 | 114 | 0.0% |
| Construction Period Interest | Const. Interest | 672,000 | 9,600 | 3.1% |
| Const. Loan Origination Fees | Financing Fees | 132,000 | 1,893 | 0.6% |
| Const. Loan Closing Costs | Financing Fees | 30,000 | 429 | 0.1% |
| Perm. Loan Origination Fees | Financing Fees | 42,500 | 607 | 0.2% |
| Perm. Loan Closing Costs | Financing Fees | 20,000 | 286 | 0.1% |
| Other Legal | Financing Fees | 216,000 | 3,029 | 1.0% |
| Other Financing Fees (synd., PDU) | Financing Fees | 112,947 | 1,671 | 0.5% |
| Misc. Financing | Financing Fees | 0 | 0 | 0.0% |
| Org. Entity Costs | Soft Costs | 8,000 | 114 | 0.0% |
| Rent-up/ Marketing | Soft Costs | 165,000 | 2,357 | 0.8% |
| Operating Deficit Reserve | Reserves | 233,723 | 3,339 | 1.1% |
| Dev Fee - Land (above appraisal) | Dev Fee | 0 | 0 | 0.0% |
| Developer Fee & Overhead | Dev Fee | 2,979,789 | 42,568 | 13.6% |
| Total Uses of Funds | 21,848,841 | | 312,126 | 100.00% |

TAX TREATME

50% Test (Bond Deals Only)

| HTC Basis 9.00% | Acq. Basis 3.25% | Not Eligible | Real Prop./ Day Fee | Personal Property | Site Improvements | Capital Improvements | 2024 Expensed | 2024 Expensed | Not Ded./Amort | Include in 50% Test | Adjustment | Amount | Error Check | Error Check |
|--------------------|---------------------|-----------------|------------------------|----------------------|----------------------|-------------------------|------------------|------------------|-------------------|------------------------|------------|------------|-------------|-------------|
| | | | | | | | | | | | | | Tax Treat. | Eligibility |
| 0 | 0 | 1 | 0 | | | | | | 1 | Yes | 0 | 1 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | | | | 0 | Yes | 0 | 0 | 0 | 0 |
| 13,853,011 | 0 | 282,715 | 13,749,861 | 3,150 | 100,000 | | | | 282,715 | Yes | 0 | 14,135,725 | 0 | 0 |
| 636,108 | 0 | 70,679 | 636,108 | | | | | | 70,679 | Yes | 0 | 706,786 | 0 | 0 |
| 30,000 | 0 | 0 | 30,000 | | | | | | 0 | Yes | 0 | 30,000 | 0 | 0 |
| 45,000 | 0 | 0 | 45,000 | | | | | | 0 | Yes | 0 | 45,000 | 0 | 0 |
| 220,000 | 0 | 0 | 70,000 | 150,000 | | | | | 0 | Yes | 0 | 220,000 | 0 | 0 |
| 32,000 | 0 | 20,000 | 42,000 | | | | | | 10,000 | Yes | 0 | 52,000 | 0 | 0 |
| 466,977 | 0 | 33,000 | 466,977 | | | | | | 33,000 | Yes | 0 | 499,977 | 0 | 0 |
| 45,000 | 0 | 0 | 45,000 | | | | | | 0 | Yes | 0 | 45,000 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | | | | 0 | Yes | 0 | 0 | 0 | 0 |
| 94,500 | 0 | 0 | 94,500 | | | | | | 0 | Yes | 0 | 94,500 | 0 | 0 |
| 70,000 | 0 | 0 | 70,000 | | | | | | 0 | Yes | 0 | 70,000 | 0 | 0 |
| 40,000 | 0 | 0 | 40,000 | | | | | | 0 | Yes | 0 | 40,000 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | | | | 0 | Yes | 0 | 0 | 0 | 0 |
| 280,518 | 0 | 0 | 280,518 | | | | | | 0 | Yes | 0 | 280,518 | 0 | 0 |
| 33,000 | 0 | 0 | 33,000 | | | | | | 0 | Yes | 0 | 33,000 | 0 | 0 |
| 0 | 0 | 10,000 | 40,000 | | | | | | 10,000 | Yes | 0 | 50,000 | 0 | 0 |
| 95,000 | 0 | 40,000 | 95,000 | | | | | | 40,000 | Yes | 0 | 135,000 | 0 | 0 |
| 10,000 | 0 | 5,500 | 10,000 | | | | 5,500 | | 0 | Yes | 0 | 15,500 | 0 | 0 |
| 45,000 | 0 | 30,000 | 45,000 | | | | | | 30,000 | Yes | 0 | 75,000 | 0 | 0 |
| 40,000 | 0 | 40,000 | 40,000 | | | | | | 40,000 | Yes | 0 | 80,000 | 0 | 0 |
| 4,200 | 0 | 0 | 4,200 | | | | | | 0 | Yes | 0 | 4,200 | 0 | 0 |
| 31,700 | 0 | 3,900 | 31,700 | | | | 3,900 | | 0 | Yes | 0 | 35,000 | 0 | 0 |
| 0 | 0 | 129,075 | 0 | | | | | | 129,075 | Yes | 0 | 129,075 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | 0 | | | 0 | Yes | 0 | 0 | 0 | 0 |
| 0 | 0 | 10,000 | 10,000 | | | | | | 0 | Yes | 0 | 10,000 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | | | | 0 | Yes | 0 | 0 | 0 | 0 |
| 0 | 0 | 22,500 | 0 | | | | | | 22,500 | Yes | 0 | 22,500 | 0 | 0 |
| 0 | 0 | 215,000 | 0 | | | | | | 215,000 | Yes | 0 | 215,000 | 0 | 0 |
| 0 | 0 | 3,000 | 0 | | | | | | 3,000 | Yes | 0 | 3,000 | 0 | 0 |
| 0 | 0 | 201,600 | 0 | | | | | | 201,600 | Yes | 0 | 201,600 | 0 | 0 |
| 0 | 0 | 8,000 | 0 | | | | | | 8,000 | Yes | 0 | 8,000 | 0 | 0 |
| 302,000 | 0 | 370,000 | 302,000 | | | | 185,000 | 185,000 | 0 | Yes | 0 | 672,000 | 0 | 0 |
| 132,500 | 0 | 0 | 132,500 | | | | | | 0 | Yes | 0 | 132,500 | 0 | 0 |
| 30,000 | 0 | 0 | 30,000 | | | | | | 0 | Yes | 0 | 30,000 | 0 | 0 |
| 0 | 0 | 42,500 | 0 | | | 42,500 | | | 0 | Yes | 0 | 42,500 | 0 | 0 |
| 0 | 0 | 20,000 | 0 | | | 20,000 | | | 0 | Yes | 0 | 20,000 | 0 | 0 |
| 177,000 | 0 | 35,000 | 187,000 | | | 25,000 | | | 0 | No | 0 | 0 | 0 | 0 |
| 0 | 0 | 116,947 | 0 | | | 116,947 | | | 0 | Yes | 0 | 116,947 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | 0 | | | 0 | No | 0 | 0 | 0 | 0 |
| 0 | 0 | 8,000 | 0 | | | 8,000 | | | 0 | No | 0 | 0 | 0 | 0 |
| 0 | 0 | 165,000 | 0 | | | | 82,500 | 82,500 | 0 | No | 0 | 0 | 0 | 0 |
| 0 | 0 | 233,723 | 0 | | | | | | 233,723 | No | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | | | | | | 0 | No | 0 | 0 | 0 | 0 |
| 2,979,789 | 0 | 0 | 2,979,789 | | | | | | 0 | Yes | 0 | 2,979,789 | 0 | 0 |
| 19,732,702 | 0 | 2,116,139 | 19,509,552 | 153,150 | 100,000 | 212,447 | 276,900 | 267,500 | 1,329,292 | | | | 0 | 0 |

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| | |
|-----------------------------------|------------|
| Total Development Cost Calculator | |
| FHFC TDC (excludes | 21,848,840 |
| FHFC TDC Multiplier | 100% |
| Adjusted TDC | 21,848,840 |
| Adjusted TDC per L | 312,126 |
| FHFC Midrise TDC L | 254,800 |
| FHFC Highrise TDC | 310,200 |

2,979,789

| | |
|------------------|------------|
| Tax Exempt Bonds | 13,250,000 |
|------------------|------------|

| | |
|-----------------|--------|
| 50% Calculation | 62.41% |
|-----------------|--------|

| | |
|---------------------|-----------|
| MD Surtax TDC Limit | 287,500.0 |
| Current Surtax TDC | 312,126.3 |

EXHIBIT C



Wholesale Banking
2500 Weston Road, Suite 300
Weston, FL 33331-3617

August 23, 2019

To Whom It May Concern:

Please be advised that Green Mills Group has been a customer of Synovus Bank for approximately 5 years. Green Mills Group and its affiliates maintain a depository relationship with Synovus Bank in the mid seven-figure range.

If I can be of further assistance my contact information is below.

Sincerely,

A handwritten signature in blue ink that reads "Albert Fils".

Albert Fils
Senior Vice President
albertfils@synovus.com
Direct 954-984-3321



May 19, 2020

Mitchell Rosenstein
Green Mills Group
100 SE 3rd Ave, FL 10
Ft. Lauderdale, FL 33394

**Re: Tangerine Plaza
 1794 22nd Avenue South
 St. Petersburg, Pinellas County, Florida 33712**

Dear Mr. Rosenstein:

Thank you for considering JPMorgan Chase Bank, N.A. (“JPMorgan Chase” or “Lender”) as a potential construction lender for the development of affordable rental housing to be known as **Tangerine Plaza**, St. Petersburg Pinellas County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but is rather intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

| | |
|-------------------|---|
| Borrower: | TBD |
| General Partner: | TBD |
| Developer: | TBD |
| Project: | Tangerine Plaza will consist of a 70-unit affordable rental property that will be targeted towards family households and located in Pinellas County, Florida. |
| Amount: | \$13,250,000; subject to final budget, sources and uses of funds, and LIHTC equity pay-in schedule. |
| Initial Term: | 24 months. |
| Interest Rate: | 30-Day Libor (Floor of 100 bps) + 250 bps (3.50% as of May 19, 2020). |
| Commitment Fee: | 1% of the loan amount. |
| Extension Option: | One, conditional, six-month maturity extension. |
| Extension Fee: | 0.25% of the remaining loan commitment amount. |
| Collateral: | First mortgage; other typical pledges and assignments. |

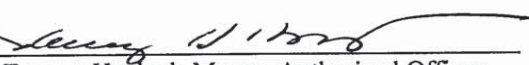
JPMorgan Chase Bank, N.A. • 100 North Tampa Street, Suite 3300, Tampa, Florida 33602
Telephone: 813.483.8297 • tammy.haylock-moore@chase.com

| | |
|--------------------|---|
| Guarantee: | Full payment and completion guarantees and environmental indemnity a guarantor or guarantors/indemnitor(s) satisfactory to JPMorgan Chase. |
| Developer Fee: | Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval and control. |
| Tax Credit Equity: | At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion. |
| Subordinate Liens: | Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase and Impact. |
| Repayment: | Construction Loan will be repaid with principal reductions from equity funded at or subsequent to construction completion and the Permanent Loan. |
| Loan to Value: | Up to 80% including the value of the real estate and tax credits. |
| Contract Bonding: | 100% Payment and Performance Bonds from "A" rated surety |

We appreciate the opportunity to discuss the possibility of providing construction financing for the proposed project with you. This letter of interest is for your, local finance agency and Florida Housing Finance Corporation's information and use only, and is not to be shown to or relied upon by other parties. Please note that JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise. JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you.

This letter, which expires December 31, 2020, serves as an outline of the principal terms of the proposed facility, and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. Please note that JPMorgan Chase cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.


JPMORGAN CHASE BANK, N.A.

By: 
 Tammy Haylock-Moore, Authorized Officer

Agreed and Accepted By:

Tangerine Plaza Affordable Housing Development, St. Petersburg, FL

By: Green Mills Holdings, LLC, and/or its assignees

By:  _____
Mitchell Rosenstein,
Title: Manager

RAYMOND JAMES

May 19, 2020

Mr. Mitchell Rosenstein
To be determined
c/o Green Mills Group
100 SE 3rd Ave., FL 10
Fort Lauderdale, FL 33394

Re: Project: To be determined
 Partnership/Applicant: To be determined
 Fund: To be determined
 Property Location: St. Petersburg, Pinellas County, Florida

Dear Mr. Rosenstein,

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

Based upon the Partnership receiving \$1,868,000 in annual low income housing tax credits, and further based on terms and conditions as set forth below, the anticipated total equity investment of the RJTCF Fund in the Project is \$16,997,100 or \$0.91 per low income housing tax credit allocated to the RJTCF Fund, subject to market conditions. The Applicant is the beneficiary of the equity proceeds. The RJTCF Fund anticipates purchasing \$18,678,132 (99.99%) of the total low income housing tax credits allocated to the Applicant. The RJTCF Fund’s net investment is anticipated to be funded based upon the following schedule:

- 25% (\$4,249,275) paid prior to or simultaneous with the closing of construction financing
- 5% (\$849,855) paid at 50% construction completion
- 25% (\$4,249,275) paid at 100% construction completion
- 25% (\$4,249,275) paid at cost certification
- Balance (\$3,399,420) paid at project stabilization and receipt of 8609s
- The amount of equity to be paid prior to construction completion shall be \$5,099,130.

This letter of intent is subject to RJTCF’s satisfactory completion of its normal due diligence, and is also subject to the approval by the Investment Committee of RJTCF of the terms and conditions of the investment in its sole discretion based on then current market conditions, including availability of investment funds and pricing for tax credits.

Raymond James Tax Credit Funds, Inc.
A Subsidiary of Raymond James Financial, Inc.

880 Carillon Parkway • St. Petersburg, FL 33716
800-438-8088 Toll Free • 727-567-8455 Fax
Visit our Web Site at www.RJTCF.com

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for over 2,100 tax credit properties nationwide. We look forward to working with you.

Sincerely,




Sean Jones
VP - Director of Acquisitions
Raymond James Tax Credit Funds, Inc.

Acknowledged and Accepted:

Tangerine Plaza Affordable Housing Development, St. Petersburg, FL

By: Green Mills Holdings, LLC, and or its assignees

By: 
Name: Mitchell Rosenstein
Title: Manager



May 20, 2020

Mr. Mitchell Rosenstein
Green Mills Group
100 SE 3rd Ave, FL 10
Ft. Lauderdale, FL 33394

Subject: Letter of interest to provide Construction to Permanent Financing for 70 units of affordable housing in Pinellas County, FL.

Dear Mitchell:

Neighborhood Lending Partners of Florida, Inc. ("Lender") is pleased to offer a Letter of Interest to provide first mortgage construction to permanent financing for Tangerine Plaza, a proposed high-rise multifamily property that will consist of 70 units, of which 90% will be affordable, located in St. Petersburg, Pinellas County, Florida.

This is a term sheet but not a binding commitment letter. The statements and conditions stated herein, however, are reflective of the current rates and terms issued by Neighborhood Lending Partners of Florida, Inc. or its affiliates based on the parameters of the proposed project.

BORROWER: Green Mills Holdings, LLC and/or affiliates or assigns

PROJECT: Tangerine Plaza

LOAN AMOUNT: A maximum construction to permanent loan of \$2,250,000 or an amount not to exceed 80% of the as-completed and stabilized rent-restricted appraised value.

GUARANTEE: The Guarantor(s) will be defined during underwriting. The Guarantor(s)' financial condition must be acceptable to Lender in all respects. Guarantor(s) will sign Construction Completion Guarantees, which will be released upon achievement of conversion requirements. Environmental Indemnity Guarantee will be required for the life of the loan. A Key Principals Rider will be required.

COLLATERAL: The Loan will be secured by:

- 1) A first mortgage on the Property.

- 2) A first lien assignment of all leases, rents, and other income or profits of the Property.
- 3) A UCC filing on all the Borrower's tangible and intangible personal property located upon or in any way related to the Property, including all furniture, fixtures, appliances, and equipment owned by Borrower.
- 4) Such other collateral assignments as shall be deemed reasonable or necessary by Lender's counsel.

KEY PRINCIPALS: To be determined at the time of underwriting.

CONSTRUCTION INTEREST RATE: The interest rate during construction will be floating at LIBOR Monthly Floating Rate plus 250 basis points through the Conversion Date (as extended), with a floor of 4.00%. In the event LIBOR is no longer available and rates are no longer published, the Lender may replace LIBOR with a similar published interest rate.

PERMANENT INTEREST RATE: Borrower may request a commitment to fix the interest rate on a specific date in advance of the Closing Date. If the Borrower chooses this option, the permanent loan interest rate will be fixed at the 10-year Treasury plus 300 basis points with a floor of 4.25%. To secure this rate, Borrower will pay Lender a forward rate lock deposit equal to two percent (2%) of the Maximum Loan Amount that will be refundable at conversion. This and other standard delivery assurance requirements will apply.

In addition to the Forward Rate Lock Deposit Fee, Lender shall require a refundable Delivery Assurance Fee in an amount equal to two percent (2%) of the Maximum Loan Amount. The two percent (2%) Delivery Assurance Fee may be payable by Borrower in cash or by delivery to the Lender of a non-recourse, non-interest-bearing note in the amount of the Delivery Assurance Fee.

TERM: The construction loan term will be up to a maximum of 24 months with one conditional six-month maturity extension in conjunction with a fee equal to 0.50% of the outstanding balance on the construction loan.

The permanent loan term will be for 15 years.

REPAYMENT: Borrower will make interest only payments on the construction loan. Borrower will make monthly payments of principal and interest on the permanent loan. The amortization for the permanent loan will be a maximum of 30 years.

LOAN FEES:

The Borrower will pay the following Loan fees:

| | |
|--|-----------------|
| 1. Application fee | \$6,000 |
| 2. Construction Loan Origination Fee (1.00%) | \$22,500 |
| 3. Permanent Loan Origination Fee (1.00%) | \$22,500 |
| 4. Loan Processing Fee | \$1,500 |
| Total Fees | <u>\$52,500</u> |

Borrower will be required to pay a \$6,000 loan application fee prior to Lender preparing a loan approval package. The construction and permanent loan origination fee, and the loan processing fee will be paid at the time of the closing.

PREPAYMENT:

During the Term of the Loan and upon giving Lender sixty (60) days prior written notice, Borrower may prepay the entire unpaid principal balance of the Note (no partial prepayments are permitted) on the business day before a scheduled monthly payment date by paying, in addition to the entire unpaid principal balance, accrued interest and any other sums due to Lender at the time of prepayment. A prepayment premium ("Prepayment Premium") equal to the following shall apply:

Fannie Mae Yield Maintenance Formula during a 10-year Yield Maintenance Period (or 1% of the outstanding balance, whichever is greater). If the prepayment is made after the expiration of the Yield Maintenance Period, a Prepayment Premium of 1% of the outstanding balance will apply till the end of the term.

LOAN CONVERSION:

The Property must meet the following requirements prior to the closing of the permanent loan.

- 1) A minimum occupancy rate of 90% with 75% of the required leased units occupied with lease terms of at least one year and occupancy for a minimum of 90 days.
- 2) The Property's Net Operating Income must provide a minimum Debt Service Coverage Ratio of 1.15X for three months on a stabilized proforma basis, based upon a stabilized occupancy rate not to exceed 93% (subject to NLP loan committee approval), utilizing the required replacement reserve and amortizing debt service of the loan in form and substance acceptable to Lender.

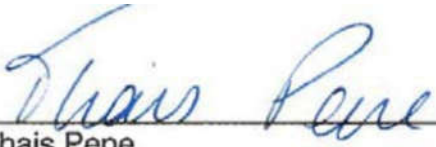
OTHER: Other requirements deemed necessary by NLP Loan Committee or Member Banks as part of full underwriting, including but not limited to review of final budget, appraisal, sources and uses of funds, survey, and environmental report.

Thank you for the opportunity to consider your project for financing. We look very forward to working with you.

Sincerely,

Neighborhood Lending Partners of Florida, Inc.

By:




Thais Pepe
Vice President, Senior Lender

ACCEPTED AND AGREED TO THIS 20 DAY OF May 2020

BORROWER'S SIGNATURE BLOCK

By: Green Mills Holdings, LLC and/or affiliates or assigns



By: Mitchell Rosenstein, Manager

RAM Staffing Grid 2020
Tangerine Phase I

State: Florida
Units: 70

| Employee Full Name | Position | FT/ PT Hrs | Exempt/ Non Exempt | Hrly Rate | Annual Salary | Property Split % | Annual Payroll to Site | Monthly Apartment Concess. | Annual Commission | 401k Contribution | Payroll Taxes | | Worker's Comp | Worker's Comp Housing | Health Insurance | Total Annual Expense |
|--------------------|------------------------|---------------|-----------------------|-----------|---------------|---------------------|---------------------------|----------------------------------|----------------------|-------------------|---------------|----------|---------------|-----------------------------|---------------------|-------------------------|
| | | | | | | | | | | | FICA | Unemploy | | | | |
| | Community Manager | 40.0 | E | \$12.00 | \$ 35,000 | 100% | \$ 35,000 | \$ - | \$ - | \$ 700 | \$ 2,888 | \$ 32 | \$ 350 | \$ - | \$ 7,624 | \$ 46,593 |
| | Asst Manager | 20.0 | NE | \$12.00 | \$ 12,480 | 60% | \$ 7,488 | \$ - | \$ - | \$ 150 | \$ 618 | \$ 19 | \$ 75 | \$ - | \$ - | \$ 8,350 |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Admin | | | | | \$ 42,488 | | \$ 42,488 | | \$ - | \$ 850 | \$ 3,505 | \$ 52 | \$ 425 | \$ - | \$ 7,624 | \$ 54,943 |
| | Maintenance Supervisor | 40.0 | NE | \$15.00 | \$ 31,200 | 60% | \$ 18,720 | \$ - | \$ - | \$ 374 | \$ 1,544 | \$ 19 | \$ 741 | \$ - | \$ 4,573 | \$ 25,972 |
| | Maintenance Tech | 20.0 | NE | \$12.00 | \$ 12,480 | 60% | \$ 7,488 | | | \$ 150 | \$ 618 | \$ 19 | \$ 297 | \$ - | \$ - | \$ 8,571 |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Maint | | | | | \$ 26,208 | | \$ 26,208 | | \$ - | \$ 524 | \$ 2,162 | \$ 39 | \$ 1,038 | \$ - | \$ 4,573 | \$ 34,544 |
| TOTAL | | | | | \$ 68,696 | | \$ 68,696 | \$ - | \$ - | \$ 1,374 | \$ 5,667 | \$ 90 | \$ 1,463 | \$ - | \$ 12,196 | \$ 89,487 |

| | | | | | | | | | | | | | | | | |
|--|-----------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Health \$616.00/Dental \$17.50 Insurance @ \$633.50 per month per employee | | | | | | | | | | | | | | | | |
| Annual | | | | | | | | | | | | | | | | |
| Per Pay Period | | | | | | | | | | | | | | | | |
| Admin Payroll | \$ 42,488 | | | | | | | | | | | | | | | |
| Admin FICA | \$ 3,505 | | | | | | | | | | | | | | | |
| Admin Unemploy | \$ 52 | | | | | | | | | | | | | | | |
| Admin WC | \$ 425 | | | | | | | | | | | | | | | |
| Admin Health Ins | \$ 7,624 | | | | | | | | | | | | | | | |
| Workers Comp Housing | \$ - | | | | | | | | | | | | | | | |
| 401k Contribution | \$ 850 | | | | | | | | | | | | | | | |
| Maint Payroll | \$ 26,208 | | | | | | | | | | | | | | | |
| Grounds Payroll | \$ - | | | | | | | | | | | | | | | |
| Janitor Payroll | \$ - | | | | | | | | | | | | | | | |
| Security Guard PR | \$ - | | | | | | | | | | | | | | | |
| Maint FICA | \$ 2,162 | | | | | | | | | | | | | | | |
| Maint Unemploy | \$ 39 | | | | | | | | | | | | | | | |
| Maint WC | \$ 1,038 | | | | | | | | | | | | | | | |
| Maint Health Ins | \$ 4,573 | | | | | | | | | | | | | | | |
| 401k Contribution | \$ 524 | | | | | | | | | | | | | | | |

PUPA \$ 1,278

RAM Staffing Grid 2020
Tangerine Phase II

State: Florida
Units: 60

| Employee Full Name | Position | FT/ PT Hrs | Exempt/ Non Exempt | Hrly Rate | Annual Salary | Property Split % | Annual Payroll to Site | Monthly Apartment Concess. | Annual Commission | 401K Contribution | Payroll Taxes | | Worker's Comp Housing | Health Insurance | Total Annual Expense |
|--------------------|------------------------|---------------|-----------------------|-----------|---------------|---------------------|---------------------------|----------------------------------|----------------------|-------------------|---------------|----------|-----------------------------|---------------------|-------------------------|
| | | | | | | | | | | | FICA | Unemploy | | | |
| | Community Manager | 40.0 | E | | \$ 35,000 | 100% | \$ 35,000 | \$ - | \$ - | \$ 700 | \$ 2,888 | \$ 32 | \$ 350 | \$ - | \$ 46,593 |
| | Asst Manager | 20.0 | NE | \$12.00 | \$ 12,480 | 40% | \$ 4,992 | \$ - | \$ - | \$ 100 | \$ 412 | \$ 13 | \$ 50 | \$ - | \$ 5,566 |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Admin | | | | | \$ 39,992 | | \$ 39,992 | | \$ - | \$ 800 | \$ 3,299 | \$ 45 | \$ 400 | \$ - | \$ 52,160 |
| | Maintenance Supervisor | 40.0 | NE | \$15.00 | \$ 31,200 | 40% | \$ 12,480 | \$ - | \$ - | \$ 250 | \$ 1,030 | \$ 13 | \$ 494 | \$ - | \$ 17,315 |
| | Maintenance Tech | 20.0 | NE | \$12.00 | \$ 12,480 | 40% | \$ 4,992 | \$ - | \$ - | \$ 100 | \$ 412 | \$ 13 | \$ 198 | \$ - | \$ 5,714 |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | 0.0 | NE | | \$ - | 0% | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Maint | | | | | \$ 17,472 | | \$ 17,472 | | \$ - | \$ 349 | \$ 1,441 | \$ 26 | \$ 692 | \$ - | \$ 23,029 |
| TOTAL | | | | | \$ 57,464 | | \$ 57,464 | \$ - | \$ - | \$ 1,149 | \$ 4,741 | \$ 71 | \$ 1,092 | \$ - | \$ 75,189 |

PUPA \$ 1,253

Health \$616.00/Dental \$17.50 Insurance @ \$633.50 per month per employee

| | Annual | Per Pay Period |
|----------------------|-----------|----------------|
| Admin Payroll | \$ 39,992 | \$ 1,538.15 |
| Admin FICA | \$ 3,299 | \$ 126.90 |
| Admin Unemploy | \$ 45 | \$ 1.73 |
| Admin WC | \$ 400 | \$ 15.38 |
| Admin Health Ins | \$ 7,624 | \$ 317.65 |
| Workers Comp Housing | \$ - | \$ - |
| 401k Contribution | \$ 800 | \$ 30.76 |
| Maint Payroll | \$ 17,472 | \$ 672.00 |
| Grounds Payroll | \$ - | \$ - |
| Janitor Payroll | \$ - | \$ - |
| Security Guard PR | \$ - | \$ - |
| Maint FICA | \$ 1,441 | \$ 55.44 |
| Maint Unemploy | \$ 26 | \$ 0.99 |
| Maint WC | \$ 692 | \$ 26.61 |
| Maint Health Ins | \$ 3,048 | \$ 127.02 |
| 401k Contribution | \$ 349 | \$ 13.44 |

EXHIBIT E

4:05 PM
03/10/20
Accrual Basis

"Confidential"
Green Mills LLC
Balance Sheet
As of December 31, 2018

| | Dec 31, 18 |
|---------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | 814,661.24 |
| Accounts Receivable | 5,000.00 |
| Other Current Assets | 3,219,438.51 |
| Total Current Assets | 4,039,099.75 |
| Other Assets | 117,513.90 |
| TOTAL ASSETS | 4,156,613.65 |
| LIABILITIES & EQUITY | |
| Liabilities | 1,407.73 |
| Equity | 4,155,205.92 |
| TOTAL LIABILITIES & EQUITY | 4,156,613.65 |

Prepared, reviewed and reconciled by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge.



Mitchell Rosenstein,
Principal

2:11 PM
03/10/20
Accrual Basis

"Confidential"
Green Mills LLC
Balance Sheet
As of December 31, 2019

| | Dec 31, 19 |
|---------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | 3,313,756.76 |
| Accounts Receivable | 5,000.00 |
| Other Current Assets | 1,264,402.41 |
| Total Current Assets | 4,583,159.17 |
| Other Assets | 345,927.43 |
| TOTAL ASSETS | 4,929,086.60 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | 137,005.24 |
| Total Liabilities | 137,005.24 |
| Equity | 4,792,081.36 |
| TOTAL LIABILITIES & EQUITY | 4,929,086.60 |

Prepared, reviewed and reconciled by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge.

Mitchell Rosenstein,
Principal

2:36 PM

03/10/20

Accrual Basis

"Confidential"
Green Mills LLC
Profit & Loss
January through December 2019

| | Jan - Dec 19 |
|-------------------------|--------------|
| Ordinary Income/Expense | |
| Income | 3,125,307.88 |
| Gross Profit | 3,125,307.88 |
| Expense | 600,083.17 |
| Net Ordinary Income | 2,525,224.71 |
| Other Income/Expense | |
| Other Income | 228,442.75 |
| Other Expense | 750.00 |
| Net Other Income | 227,692.75 |
| Net Income | 2,752,917.46 |

Prepared, reviewed and recorded by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge.



Mitchell Rosenstein,
Principal

CONFIDENTIAL

1:59 PM
03/10/20
Cash Basis

"Confidential"
Green Mills Holdings, LLC
Profit & Loss
January through December 2018

| | Jan - Dec 18 |
|-------------------------|--------------|
| Ordinary Income/Expense | |
| Income | 2,758,291.14 |
| Gross Profit | 2,758,291.14 |
| Expense | 2,750,320.50 |
| Net Ordinary Income | 7,970.64 |
| Net Income | 7,970.64 |

Prepared, reviewed and reconciled by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge.


Mitchell Rosenstein,
Principal

CONFIDENTIAL

3:04 PM

03/10/20

Accrual Basis

"Confidential"
Green Mills Holdings, LLC
Balance Sheet
As of December 31, 2019

| | Dec 31, 19 |
|---------------------------------------|---------------------|
| ASSETS | |
| Current Assets | 1,028,177.53 |
| Other Assets | |
| 18000 · Investment - RS Hoyt | 50,000.00 |
| 18005 · Investment - RS North | 50,000.00 |
| 18010 · Investment - RS Stadium | 50,000.00 |
| 18500 · Investments in GP's | 1,000.00 |
| 19000 · Fair Value of GP Interests | 4,643,644.00 |
| Total Other Assets | 4,794,644.00 |
| TOTAL ASSETS | 5,822,821.53 |
| LIABILITIES & EQUITY | |
| Equity | 5,822,821.53 |
| TOTAL LIABILITIES & EQUITY | 5,822,821.53 |

Prepared, reviewed and reconciled by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge



Mitchell Rosenstein,
Principal

2:04 PM
03/10/20
Cash Basis

"Confidential"
Green Mills Holdings, LLC
Profit & Loss
January through December 2019

| | Jan - Dec 19 |
|-------------------------|--------------|
| Ordinary Income/Expense | |
| Income | 2,818,736.07 |
| Gross Profit | 2,818,736.07 |
| Expense | 2,804,028.72 |
| Net Ordinary Income | 14,707.35 |
| Other Income/Expense | |
| Other Income | 3,722.35 |
| Net Other Income | 3,722.35 |
| Net Income | 18,429.70 |

Prepared, reviewed and compiled by Matthew Malcom, CPA.
I certify the financials above to be true and correct to the best of my knowledge.



Mitchell Rosenstein,
Principal

RESPONSE TO RFQ | Y 22, 20 0

SUBMITTED BY

ST. PETERSBURG FR CLINIC | ADVANTAGE VILLAGE ACAD MY | GR N MILLS GROUP

