



CITY OF SEBRING

RFP 24-003

NOTICE OF DISPOSITION OF PROPERTIES WITHIN THE CRA DISTRICT AND REQUEST FOR DEVELOPMENT PROPOSALS

422 PARK STREET, 320 & 345 SPRUCE STREET, 400 AVOCADO STREET, & 697 S. O-MUL-LA-OEE DRIVE

Commodity Codes: 91756, 97145, 91889, 95883, 99884, 91065, 96272, 95296

Pursuant to Section 163.380(3)(A), Florida Statutes, notice is hereby given of the intention of the City of Sebring to dispose of certain real property, some of which is located within the downtown Sebring CRA area in the corporate limits of the City, more particularly located at the following addresses: 422 Park Street, 320 & 345 Spruce Street, 400 Avocado Street, and 697 S. O-Mul-La-Oee Drive, Sebring Florida, to a private developer or any other interested person for redevelopment.

Per Section 163.380(1), Florida Statutes, the disposition and development of the properties shall be subject to such restrictions, covenants, conditions, and obligations, including covenants running with the land, necessary and appropriate to prevent slum or blighted areas and to carry out the purposes of the Community Redevelopment Act, Chapter 163, Part III, Florida Statutes (the "Act"), and the Sebring CRA Master Plan (the "Plan"). In addition, the proposer/developer and their successors and assignees shall be obligated to devote such real property only to the uses specified in the plan and may be obligated to comply with such other requirements as the City may determine to be in the public interest, including the obligation to begin improvements on such real property within a reasonable time. Per section 163.380(2), Florida Statutes, the City may provide in any instrument of conveyance that the proposer/developer is without power to sell or otherwise transfer the real property without the prior, written consent of the City until the proposer/developer has completed the construction of the improvements which they are obligated to construct thereon.

Any interested party may obtain the Request for Proposal at VendorRegistry.com through the following link: <https://vrapp.vendorregistry.com/Bids/View/BidsList?BuyerId=5eaf1991-2f54-44c6-bf94-352cb201ceb3> Any questions regarding the bid document and/or the bidding process should be submitted at purchasing@mysebring.com. It shall be the bidders' responsibility to check VendorRegistry.com for amendments/changes made to the document and/or any addendums posted.

Proposal envelopes must be sealed and marked with the RFP number and name as to identify the enclosed documents. Packets must be delivered to the **City of Sebring Purchasing Office Attn: Jamee Cook, 368 S. Commerce Ave., Sebring, FL 33870** so as to reach the said office no later than **Wednesday, February 7, 2024 at 3:00 p.m.**, of the official time clock in the purchasing office, at which time they will be opened. Packets received later than the date and time specified will be rejected. The City will not be responsible for the late delivery of any packets that are incorrectly addressed, delivered in person, by mail, of any other type of delivery service.

Jamee Cook,
Purchasing Agent
Sebring, Florida

Publication: Highlands News-Sun (December 22, 2023)
Official Publication: VendorRegistry.com
Dates: December 22, 2023 – February 7, 2024



CITY OF SEBRING

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DEVELOPMENT PROPOSALS**

**422 PARK STREET, 320 & 345 SPRUCE STREET, 400 AVOCADO STREET, & 697 S. O-MUL-LA-OEE
DRIVE**

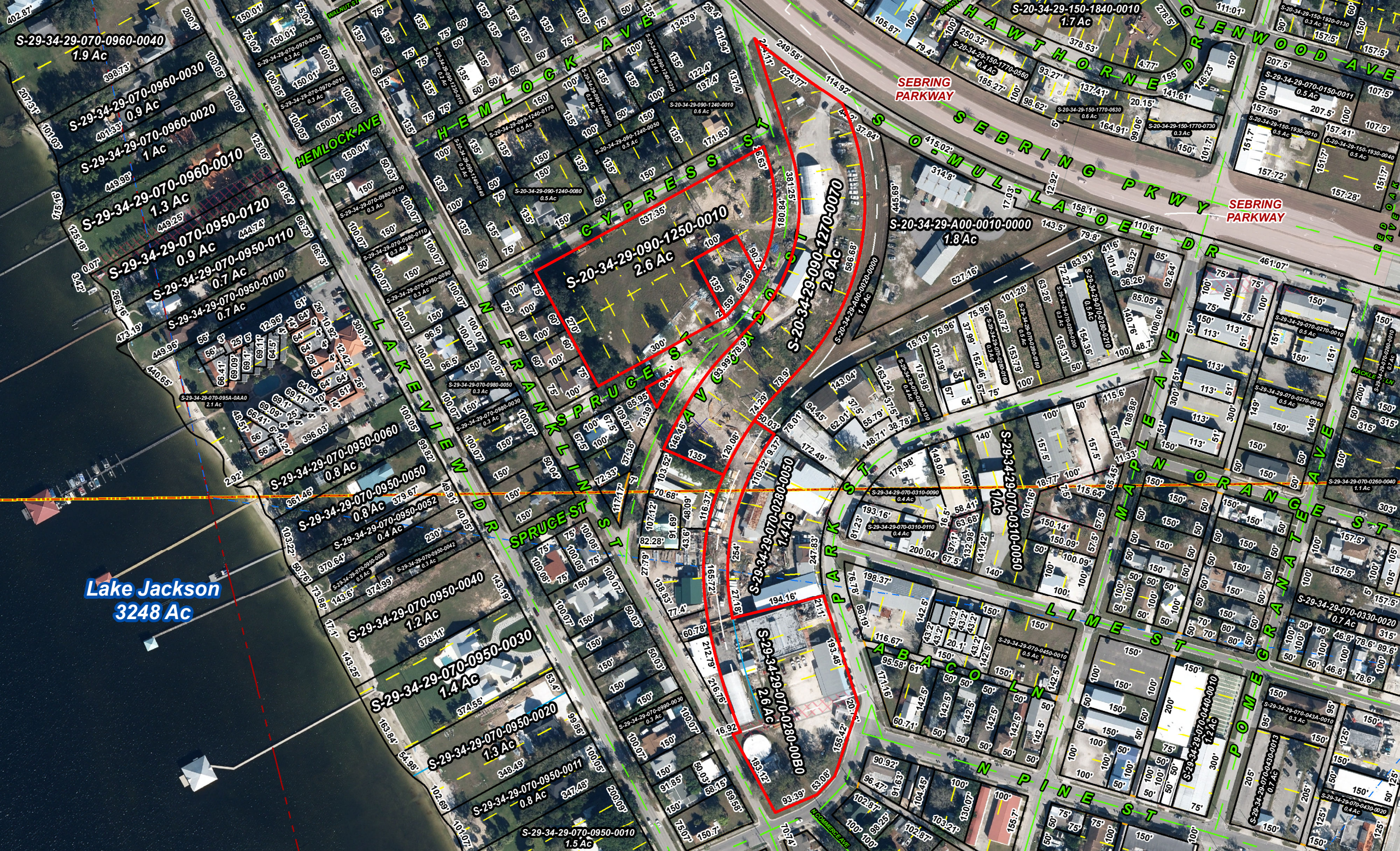
Commodity Codes: 91756, 97145, 91889, 95883, 99884, 91065, 96272, 95296

Scope of Opportunity

The City of Sebring is seeking proposals from qualified and experienced real estate developers interested in undertaking the development of the sites located at 422 Park Street, 320 & 345 Spruce Street, 400 Avocado Street, and 697 S. O-Mul-La-Oee Drive (Map attached). Some of which are within the Sebring CRA District. The purpose of this solicitation is to continue implementation of the Community Redevelopment Plan by providing for the conveyance of the City-owned property to the developer selected for redevelopment to remove conditions of slum and blight, increase the tax base, enhance the quality of life, improve the aesthetics and useful enjoyment of the redevelopment area, and promote the health, safety, morals and welfare of the residents of the CRA and the City. Due to the importance of this particular downtown development site, it is the intention of the City and CRA to consider certain development “incentives” to assist in making the project feasible which might include, but not be limited to, conveyance of the property at no cost, the payment of certain impact fees, housing incentives, tax increment rebates, etc. If the developer wishes to request incentives or provide compensation, they may outline their request as part of the proposal.

The City has received two unsolicited proposals, to-date, for the addresses listed within this request. Those proposals are attached for any interested party. *The City may accept proposals for 422 Park Street, 320 & 345 Spruce Street, 400 Avocado Street, and 697 South O--Mul-La-Oee Drive; all sites, or any portion thereof.*

ATTACHMENTS



S-29-34-29-070-0960-0040
1.9 Ac

S-29-34-29-070-0960-0030
0.9 Ac

S-29-34-29-070-0960-0020
1 Ac

S-29-34-29-070-0960-0010
1.3 Ac

S-29-34-29-070-0950-0120
0.9 Ac

S-29-34-29-070-0950-0110
0.7 Ac

S-29-34-29-070-0950-0100
0.7 Ac

S-29-34-29-070-0950-0060
0.8 Ac

S-29-34-29-070-0950-0050
0.8 Ac

S-29-34-29-070-0950-0052
0.4 Ac

S-29-34-29-070-0950-0040
1.2 Ac

S-29-34-29-070-0950-0030
1.4 Ac

S-29-34-29-070-0950-0020
1.3 Ac

S-29-34-29-070-0950-0011
0.8 Ac

S-29-34-29-070-0950-0010
1.5 Ac

S-20-34-29-090-1250-0010
2.6 Ac

S-29-34-29-070-0280-00E0
2.6 Ac

S-29-34-29-070-0280-0050
1.4 Ac

S-20-34-29-090-1270-0070
2.8 Ac

S-29-34-29-070-0310-0050
1 Ac

S-29-34-29-070-0310-0110
0.4 Ac

S-20-34-29-150-1840-0010
1.7 Ac

S-20-34-29-A00-0010-0000
1.8 Ac

Lake Jackson
3248 Ac

HEMLOCK AVE

HEMLOCK AVE

HEMLOCK AVE

CYPRESS ST

FRANKLIN ST

SPRUCE ST

SPRUCE ST

SPRUCE ST

PARK ST

PARK ST

PARK ST

LIME ST

LIME ST

LIME ST

POME ST

POME ST

POME ST

ABACOLA

ABACOLA

ABACOLA

ABACOLA

MAPLE AVE

MAPLE AVE

MAPLE AVE

MAPLE AVE

ORANGE ST

ORANGE ST

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August 4th, 2023

City of Sebring
Scott Noethlich, City Administrator
368 S Commerce Ave
Sebring, FL 33870

Mr. Noethlich,

I am excited to submit these two separate proposals on behalf of the Blackmon Family and Blue Sky Communities. These offers are for the acquisition and development of city owned land in the downtown core generally off of Park and Cypress Streets, constituting the old Sebring Power Station and the surrounding municipal land. Collectively, we see Downtown Sebring as a growing, but under utilized and underserved area.

The Blackmons are proposing a re-activation of the power station site as a craft brewery and/ or distillery, with public facing operations and on site tastings, featuring games and entertainment. This should drive foot traffic, bring in regional visitors, and enhance quality of life for the neighboring residents and property owners, as well as helping with the connectivity of the outer bands of downtown. It also preserves a historic building, taking a cultural asset that is off the beaten path and making it a destination location.

In conjunction Blue Sky Communities, one of the preeminent developers of affordable housing in the state of Florida, is proposing to construct approximately 120 units of affordable apartments between two phases. Blue Sky is a group based out of St. Petersburg, with a presence and positive reputation throughout Florida. Of note is that they manage their own developments through a related company, and have never in their history sold or disposed of a property they have built; they are a "build and hold", pride of ownership group.

Downtown Sebring is on the cusp of greatness. But there are still a number of hurdles that need to be overcome. Lack of activities, lack of attractions, and lack of housing are three of the major drawbacks to the area. With these two proposals, we think all three goals can be achieved. And the end result should be a more complete, accommodating, and exciting downtown.

Thank you.

Regards,

Robert Blackmon

August 4th, 2023

City of Sebring
Scott Noethlich, City Administrator
368 S Commerce Ave
Sebring, FL 33870

RE: 422 Park Street

Mr. Noethlich,

We are interested in acquiring the decommissioned Sebring Power Station building located at 422 Park Street (“the power station”) as part of our ongoing efforts to provide activity centers and points of interest in Sebring, especially the downtown. This offer is being made in tandem with the Blue Sky Communities offer for the acquisition and development of the land behind the site, but would be separately conveyed and independently developed. The legal description of the site is as follows:

TOWN OF SEBRING TB-PG 6 LOTS B-1-2-3-4 + CLOSED RD BETWEEN LOTS B+1 IN BLK 28 +ALL ABND 50 FT RR R/W ADJ LTS 1 THRU 9 OF BLK 28 -CITY WATER/TOWER DEPT- -PARK + PINE YARD-

We plan to revitalize the power station site. This will be achieved through reopening the business to the public as a distillery, or craft brewery, with the potential for dining as well. As the site is primarily used as storage, this would allow connectivity of the downtown with Park Street, which is predominantly industrial usage currently. This should also create pedestrian traffic, and enhance the quality of life of the neighboring homeowners.

We understand there is a water resources tank currently on the site which would be logistically difficult to relocate. Although we envision needing most of the site for parking and outdoor activities, we are amenable to subdividing that portion of the site and allowing it to be kept for city usage.

While the power station is owned by the City of Sebring, it falls within the CRA district. In our review of CRA Master Plan documents as far back as 2004, the power station site was designated as a CRA target for adaptive reuse.

As of the 2022 CRA Master Plan, redevelopment of the power station site and the land behind it as housing accomplishes all five of the identified action strategies:

- Action Strategy 1 – Enhance the local economy. Activating the power station will provide new jobs to the city’s economy as well as provide for ancillary jobs that support service industry venues such as vendors and suppliers. It will provide a destination downtown, bringing locals and tourists alike to downtown Sebring.
- Action Strategy 2 – Retain Small Town Charm. Restoration and rehabilitation of the historic Sebring Power Station preserves a underutilized asset in need of repair.

- Action Strategy 3 – Establish and Reinforce Connections. The power station revitalization and the construction of apartments behind it will create a livable, walkable area of downtown that is currently only utilized sparingly for industrial usage.
- Action Strategy 4 -- Improve Existing Housing, Stock, Accessibility and Availability. There is a dire need for density in the downtown core. As this offer is being made in conjunction with Blue Sky Communities' offer to develop the adjoining vacant land as apartments, it provides the first large scale apartment community in the downtown area in decades.
- Action Strategy 5 – Support Waterfront Redevelopment and Entertainment Opportunities. We envision the site having interior seating and games, with the outdoor area allowing for a “beer garden” and possible music venue.

Additionally, this conveyance would return the land and structures to the tax roll, and allows the city time to thoughtfully consider a new site that is better suited to its needs for storage and operations. It also takes the financial burden of aging, deteriorating assets from the city, and places it in the private sector. We understand the power station needs extensive work, including roof, windows, doors, flooring, brick work, site work, and more.

We are requesting that the City, prior to conveyance, complete any and all environmental remediation necessary by state and federal standards. The time frame for conveyance would be determined by the City, but we envision a date at some point in calendar year 2024.

Please accept this letter as a formal request to begin the process to enter into an agreement providing for the conveyance of the power station to the Blackmon family or a related entity.

We look forward to taking the next steps of the public process and are excited about the opportunity this property provides. We believe that downtown Sebring, and the city as a whole, are on the cusp of a renaissance and that this property will provide cultural tourism as well as a unique adaptive reuse opportunity that can be enjoyed by both citizens and visitors alike.

Sincerely,

Robert Blackmon



Ice Plant Bar, St. Augustine Distillery, St. Augustine, Florida



Urban Stillhouse, Horse Soldier Bourbon, St. Petersburg, Florida



Green Bench Brewing Co, St. Petersburg, Florida



Blue Sky Communities

180 Fountain Parkway N

Suite 100

St. Petersburg, FL. 33716

August 4, 2023

Scott Noethlich
City Administrator
368 S Commerce Avenue
Sebring, FL 33870

RE: UNSOLICITED PROPOSAL TO PURCHASE AND REDEVELOP City Owned Property
320 & 345 SPRUCE STREET & 697 S O-MUL-LA-OEE DR (the "Property")

Dear Mr. Noethlich,

Thank you for the opportunity to present our proposal and qualifications for this redevelopment. Blue Sky is a leading advocate for helping communities reach their workforce & affordable housing goals by developing state of the art, environmentally sound apartment communities. Blue Sky will implement a well-defined development schedule, financing proposal and project scope for this property. We expect the final product to include up to 120 housing units that will be a neighborhood asset that the City of Sebring and local stakeholders can be proud of for decades.

We understand that the property includes a parcel that is currently leased and contains a cellular tower. We would work with the lessee to relocate the tower to either another location on-site or to the rooftop of one of the proposed buildings.

We hereby offer to purchase and redevelop the Property according to the terms set forth herein. We request that the City formally engage in an exclusive negotiation with us on these general terms.

Should any you, staff, the CRA, the Mayor, or any members of City Council wish to tour any of our other properties throughout the State of Florida we would be happy to arrange a visit. I believe through this you will get a sense for the quality product that we build and the professional manner with which we maintain the properties for years to come. Blue Sky has developed more than 20 communities across the state and never sold one. We hold these properties for the long term and go to great lengths to make sure that they are built to a high standard.

Thank you for your consideration, if you have any questions please contact me at 813-514-5108 or smacdonald@blueskycommunities.com.

Sincerely,

A handwritten signature in blue ink, appearing to read 'SMAC', written in a cursive style.

Scott Macdonald
Principal

REDEVELOPMENT PLAN

1. Property Size: +/- 6.9 Acres
2. Current use: Industrial Vacant
3. Proposed use:
 - a. Demolition of all current structures.
 - b. New Construction of:
 - i. Phase I:
 1. ~60 Apartment units, 4 story buildings. Mix of 1br/2br/3br.
 2. Clubhouse, swimming pool.
 - ii. Phase II:
 1. ~60 Apartment Units, 4 story buildings. Mix of 1br/2br/3br.
 - c. Parking: interior parking shared.
 - d. All Apartment units to be set aside at the following rental and income limits (all limits shown are for a family of four):
 - i. 20% of units @ 80% AMI (\$52,400); Rental range \$983-1,363
 - ii. 65% of units @ 60% AMI (\$39,300); Rental range \$737-1,022
 - iii. 15% of units @ 30% AMI (\$19,650); Rental range \$368-511
4. Financing plan:
 - a. Phase I Apartments: Will apply for 9% Housing Credits. City/CRA to contribute \$340,000.
 - b. Phase II Apartments: TBD
5. Conveyance
 - a. Should we be successful in obtaining funding from Florida Housing Finance Corporation we would expect to close on the land by the middle of 2025.

BASIC OFFER TERMS

We are pleased to present herein the basic outlines of the business arrangement. During a negotiation period, we intend to insert all customary legal terminology, general conditions, and nuance. We expect that a comprehensive set of terms and conditions will come after a formal period of negotiation.

Blue Sky Communities LLC hereby offers to redevelop the property upon the following terms:

1. The City of Sebring will convey the property to Blue Sky Communities, or an affiliate, for the purpose of developing attainable housing.
2. Prior to signing the development agreement, the Parties shall determine a phasing line to divide the 2 phases.
3. Blue Sky shall diligently pursue an allocation of 9% Federal Housing Credits for a 24-month period. If Blue Sky fails to win the Credits through no fault of its own, Blue Sky may elect to extend this period for an additional 12 months. After this period, the City may terminate the agreement.
4. The City shall provide a commitment of funding in an amount necessary to qualify as Local Government Area of Opportunity Funding according to FHFC rules. Currently this amount is \$340,000.





Inspiring Affordable Housing!



180 Fountain Parkway N, Suite 100, St. Petersburg, FL 33716

Our Mission

Inspiring Affordable Housing

Since 2012, Blue Sky has been inspiring positive change in communities across Florida through high-quality workforce housing development.

As a developer and owner of multifamily affordable housing using the Federal Housing Credits program, Blue Sky is a leading advocate for helping nonprofit groups and local governments reach their affordable housing goals by developing state of the art, environmentally sound affordable housing units.

Through partnerships, Blue Sky helps these groups by developing neighborhood assets that stakeholders can be proud of for decades.

LEADERSHIP

Blue Sky's principals, Shawn Wilson and Scott Macdonald, have a highly-regarded history of responsibly stewarding public funds.

With more than 40 years of combined experience in workforce housing, the Blue Sky executives are innovators in the industry, participating in statewide panels and offering insights to key players in community planning. Our mission is to find the highest quality and most efficient solutions to workforce housing—to create lasting places that families can call home.



Shawn Wilson

President and Founder

A 30+-year affordable housing veteran with experience in several for-profit and non-profit organizations, Mr. Wilson founded and serves as President of Blue Sky Communities. He is responsible for identifying new opportunities, interacting with key stakeholders and guiding the development process.

Scott Macdonald

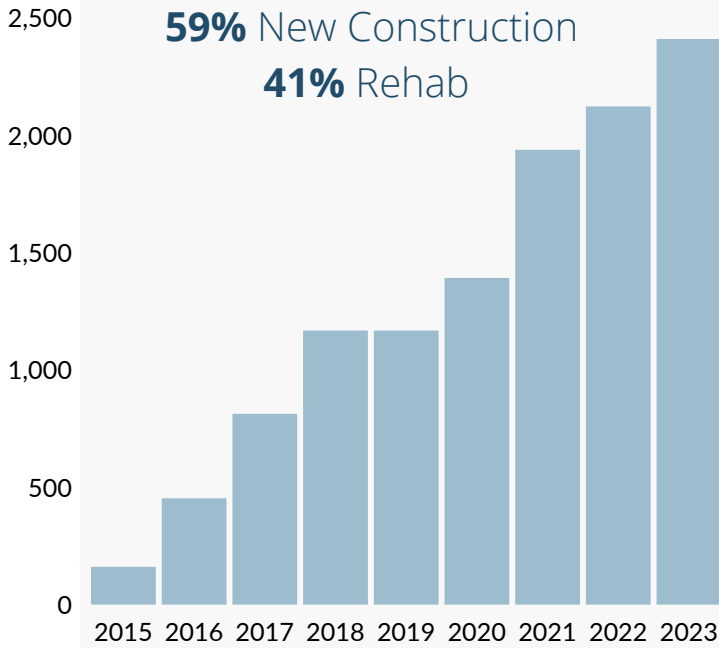
Executive Vice President and CFO

Mr. Macdonald is responsible for overseeing development underwriting, managing debt and equity relationships, closing the company's transactions, and overseeing development management after closing. Additionally, he handles the corporate finance responsibilities for the company. Prior to joining Blue Sky, he worked in commercial real estate lending and equity investments.

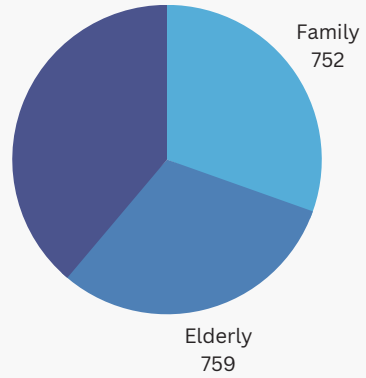
OUR COMMUNITIES

Total Units Completed:

2,471

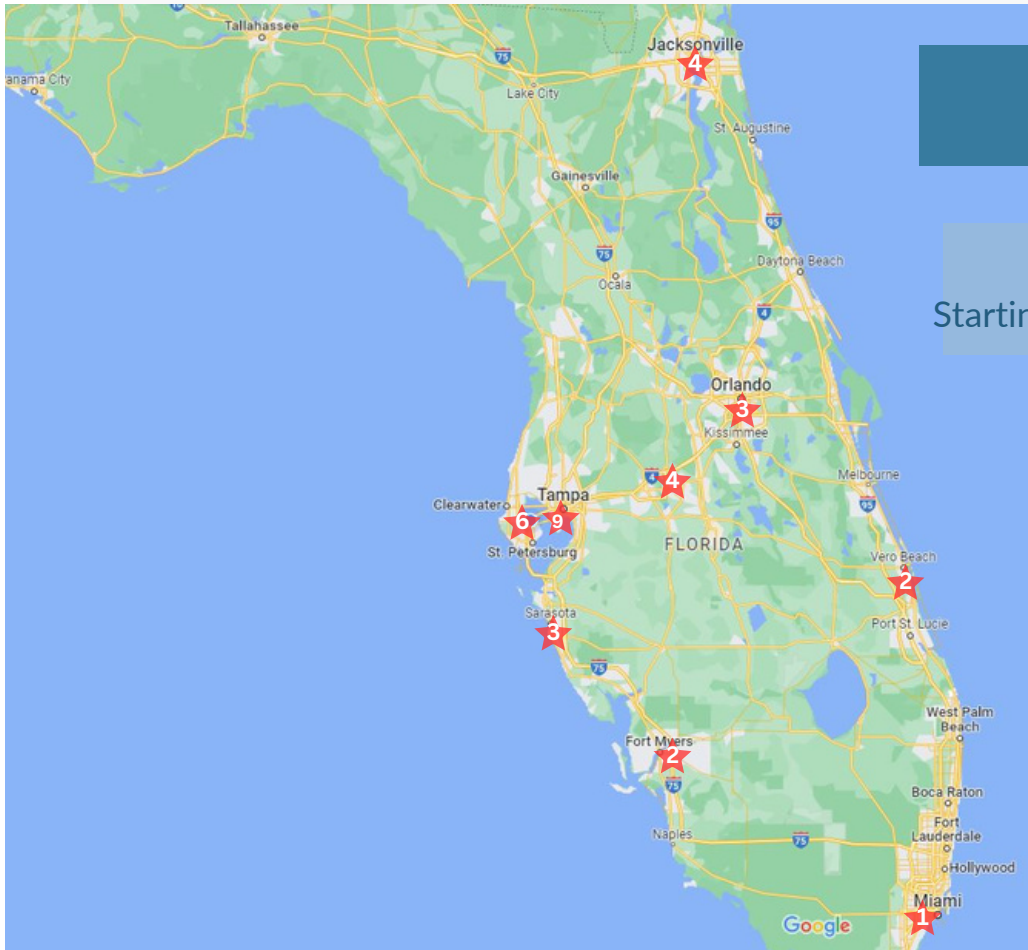


Special Needs
960



**22 Joint Ventures
with Non-profits**

STEADY GROWTH BY THE NUMBERS



**468 Units
Under Construction**

**808 Units
Starting Construction in 2023-24**



AWARDS & RECOGNITIONS



2023 Audrey Nelson Community Development Achievement for Fairlawn Village, presented by the National Community Development Association



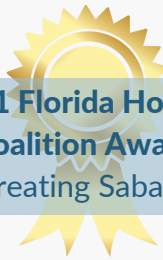
2022 Planning and Design Award for Uptown Sky, from Plan Hillsborough

2022 Community Development Person of the Year (Shawn Wilson), presented by the Florida Community Development Association



2021 Community Impact Award - Corporate Changemaker, from University Area Community

2021 Florida Housing Coalition Award for creating SabalPlace



2021 Best Real Estate Development of the Year, presented by Tampa Bay Business Journal



2019 Florida Housing Coalition Statewide Home Matters Conference Woodwinds was awarded for Excellence

WHAT NON-PROFITS & LOCAL GOVERNMENT OFFICIAL'S ARE SAYING ABOUT BLUE SKY COMMUNITIES

Teresa K. Barton, CEO of Cathedral Foundation of Jacksonville, Inc.

"Cathedral Foundation of Jacksonville is a proud supporter and client of Blue Sky Communities. Since 2012 we have worked with Blue Sky to plan, acquire, and commit funds and resources to complete a major renovation of a twenty-one story senior high-rise property in downtown Jacksonville. Blue Sky's expertise and professional abilities have been essential to our success in securing necessary financing, preparation, and planning to initiate this major project benefitting hundreds of seniors and disabled adults. Blue Sky staff are truly experts at what they do!

Blue Sky's incredible knowledge of the affordable senior housing market, as well as their over-all knowledge of the complex issues surrounding tax credit financing is a major advantage to any Property owner desiring to improve existing properties or develop new properties. In the increasingly complex environment of HUD affordable housing refinancing and construction it is essential to have highly qualified, capable advisors to provide guidance and assistance. Blue Sky is that resource."

I highly recommend this talented organization."

The Very Rev. Stephen B. Morris, Dean of The Cathedral Church of Saint Peter

"Blue Sky exceeded my expectations in terms of professionalism and communications. The Peterborough Apartments rehabilitation project was a long while in the making and Blue Sky kept us informed in a timely manner, detailing in terms we could understand, every step of the way. As complex as the project was, Blue Sky shepherded all parties involved, including most importantly the residents, in a courteous and professional manner."

James Attkisson, President of Gulfcoast Housing Foundation, Inc.

"I have had the opportunity to work with Blue Sky and their principals on two developments totaling almost 300 units. Their expertise in helping non-profit owners navigate the complicated waters of tax credit financing has been a huge asset. Additionally, they are experts in managing the construction process and doing it in a way that does not negatively affect the lives of our residents. We look forward to working with them more in the future."

Former Mayor Rick Kriseman, City of St. Petersburg

I would like to congratulate you on the three Tax Credit Preservations that you have completed here in the City of St. Petersburg. Those properties have helped fulfill a vital need in our community. The City is particularly pleased that Blue Sky Communities was able to bring in more than \$9 million of State Sadowski funds and more than \$20 million of Federal Tax Credits for these important developments. We hope you will continue to participate in St. Petersburg's continuing progress in addressing affordable housing.

Mayor Bill Mutz, City of Lakeland

"Blue Sky came to the City of Lakeland with a solution in a site that makes sense for our City. They serve a special needs population that we have been struggling to serve. Blue Sky gets the policy side right, and they are great at working with our Staff on permitting. We look forward to Blue Sky bringing more great solutions in the future."

Stephanie Neves, Housing Development Project Manager, City of Orlando

"It has been a pleasure working with Blue Sky Communities. The Blue Sky team has been extremely cooperative and flexible while working with the staff. They are committed to providing affordable housing to the Orlando area and have been a true partner, working efficiently with city staff to provide any necessary information to help get this project across the finish line."

Curt Henschel, Planning & Development Services Director, City of Clermont

"The City has a lengthy relationship with Blue Sky. They first came in to help out a local non-profit that had a site but no development experience. Now they are building their second affordable housing development in the City. Both sites presented significant entitlement, environmental, and grading issues. Blue Sky's staff did an amazing job working through all the myriad governmental agencies and delivering a fantastic community that has helped the City."

Jennifer Hance, Housing Division Manager, St Lucie County

"The partnership built by St. Lucie County and Blue Sky Communities is a win for our community. The team at Blue Sky has been great to work with and their expertise in the development of affordable housing is unparalleled."

Kenneth Welch, Mayor of St. Petersburg

"What I like about Blue Sky is not only the development, but the management, in making sure that it's something we can all be proud of. And when folks see how affordable housing actually works, when it when it actually uplifts a neighborhood then we'll see folks embrace it."

Blue Sky Communities Development List

COMPLETED DEVELOPMENTS

	TOTAL UNITS	REHAB/ NEW CONST.	YEAR COMPLETED
Duval Park St. Petersburg, FL	88	New	2015
Silver Lake Tampa, FL	72	Rehab	2015
Peterborough St. Petersburg, FL	150	Rehab	2016
Brookside Square St. Petersburg, FL	142	Rehab	2016
Cathedral Terrace Jacksonville, FL	240	Rehab	2017
Blue Sky Brandon Brandon, FL	120	New	2017
Sweetwater Villas Tampa, FL	56	New	2018
Woodwinds Clermont, FL	96	New	2018
Cathedral Towers Jacksonville, FL	203	Rehab	2018
Arbor Village Sarasota, FL	80	New	2020
Preserve at Sabal Park Hillsborough County, FL	144	New	2020
SabalPlace Hillsborough County, FL	112	New	2021
Cathedral Townhouse Jacksonville, FL	177	Rehab	2021
Clermont Ridge Clermont, FL	70	New	2021
Cypress Village Ft Myers, FL	95	New	2021
Sandpiper Place Bradenton, FL	92	New	2021
SkyWay Lofts St. Petersburg, FL	65	New	2022
Fairlawn Village Orlando, FL	116	New	2023
Ashley Square Jacksonville, FL	120	New	2023

Swan Lake Village Lakeland, FL	84	New	2023
Jacaranda Place Port Charlotte, FL	88	New	2023
Uptown Sky Tampa, FL	61	New	2023

Developments Under Construction

	TOTAL UNITS	REHAB/ NEW CONST.	EST. COMPLETION
Blue Sky Landing Fort Pierce, FL	82	New	Q3 2023
Blue Sky Landing II Fort Pierce, FL	82	New	O4 2023
Swan Landing Lakeland, FL	88	New	2024
The Adderley Tampa, FL	128	New	2024
Florence Place Winter Haven, FL	88	New	2024

Developments Starting Construction in 2023-24

	TOTAL UNITS	REHAB/ NEW CONST.	EST. CONST. START
Alto Tower Miami, FL	84	New	2023
The Loop Brandon, FL	77	New	2024
Bear Creek Commons St. Petersburg, FL	85	New	2023
Casa di Francesco Hillsborough County, FL	140	New	2023
Jersey Commons Winter Have, FL	68	New	2023
Lake Bluetail Hillsborough County, FL	120	New	2024
New Trail Plaza Sarasota, FL	96	New	2024
SkyWay Lofts II St. Petersburg, FL	66	New	2024
Blue Coral Cape Coral, FL	72	New	2024



Carteret Management Corporation

Operating Since 1971

Providing the Highest Quality of Housing for All People

Recognized as a **Women-Owned Business Enterprise (WBE)** through the National Women Business Owners Corporation (NWBOC) as of December 2020, Carteret Management Corporation was founded in 1971 by Harry Chadwick, Jr., as a privately held family operative corporation. Carteret is located in St. Petersburg, Florida, with over 50 years' experience in managing apartments throughout Florida in the private sector and under a multitude of affordable housing programs. The Carteret approach to property management is one that promotes accountability and oversight to ensure effective adherence to stringent standards and compliance with affordable housing regulations and guidelines. Carteret takes a proactive, hands-on approach to property management to achieve a common objective with our for-profit and nonprofit organizations: to provide safe, comfortable, and attractive residential communities that meet the continuing needs of residents.

Carteret's first four decades were focused on developing expertise in various HUD programs, including Sections 202, 236 and 8 of the National Housing Act. In more recent years, Carteret has added extensive work in the Low Income Housing Tax Credit (LIHTC) program and other often-related programs like SAIL, HOME, SHIP, state and local Bond programs, NHTF, and others. Carteret is fully equipped to handle the responsibilities of tax credit management, from lease up of new construction to oversight of acquisition/rehab projects, as well as the ongoing compliance burdens associated with tax credits.

Management Services

Carteret's property management services cover overseeing all day-to-day duties and responsibilities necessary for the complete and timely professional management of a property, including but not limited to 24-hour emergency services, building systems maintenance, marketing and leasing, full and comprehensive accounting services, staff management and training, insurance analysis and maintenance, and building and grounds maintenance, and supervision of renovations and repairs to buildings.

Few areas of residential real estate are more complex than regulatory compliance of affordable housing properties. That's why Carteret makes regulatory compliance one of its highest priorities. The results of this focus are reflected in highly satisfactory MOR ratings, high REAC scores, and independent audits with little or no findings. Therefore, in addition to the standard package of general management services, HUD program management includes occupancy and other regulatory compliance, MOR preparation and response, physical REAC inspection preparation and response, HAP/PRAC renewals, reserve funds management, maintenance of tenant selection and program eligibility requirements, 2530 clearance updates, and reasonable accommodation administration.

Innovations in Housing Management: In addition to the above services, the experience that the Carteret team brings to property management has enabled it to provide a range of enhanced services to its clients. One avenue for value-added innovation comes through Carteret's partnership with Blue Sky Communities, a leading affordable housing developer. By leveraging this relationship, Carteret and Blue Sky Communities have assisted many nonprofit Boards in obtaining tax credits and other financing sources to substantially renovate existing affordable housing projects.

The Carteret Management Team

Laurel Macdonald, COS, HCCP, TCS, BOS, CPM, *President*

A graduate of Duke University, Laurel has been working for the company since September 2009, learning the management business from the ground up. She supervises daily operations of the Carteret portfolio of communities, interpreting and implementing management procedures and enforcing strict compliance with all regulatory requirements. She assists in budget preparation, contract negotiations, and the monitoring of on-site operations. Laurel is a Certified Property Manager® through the Institute of Real Estate Management® (IREM®), serving on the local IREM chapter's Board, and has established Carteret as an Accredited Management Organization (AMO®) through IREM®. Laurel holds a Credential for Green Property Management from the National Apartment Association Education Institute and the National Affordable Housing Management Association, as well as having earned several affordable housing designations.

James M. Chadwick, *Vice President/ Secretary*

After graduating from Duke University and Duke Law School in 1980, Jim returned to St. Petersburg, where he joined the family business, becoming its President in 1989. In addition to his tenure as President of Carteret, for over 25 years Jim was a principal of RGR, Inc., a housing consultant firm that worked with nonprofit organizations to develop and construct more than 60 affordable housing communities for low-income households financed through HUD. From 1996 to 2008 he was actively involved with a business partner in the design, development and management of multi-family and single-family residential communities in large urban markets. Jim's professional experience, along with his legal training, brings unique skills to the Carteret management team.

Tiffany Harris, COS, HCCP, *Director of Operations/Assistant Secretary*

A graduate of University of Michigan, Tiffany joined the team in late 2018. Tiffany prepares, maintains, and files all paperwork with HUD and other government offices; writes company policies and procedures; prepares correspondence and coordinates legal documentation required for refinancing properties or obtaining grants/loans; and provides administrative support to regional managers and staff. She is also the 504 Coordinator and the Assistant Secretary of Carteret's Board.

Nancy Englebert *Controller/Treasurer*

A graduate of University of Illinois, Nancy joined the Carteret team in 2017. Nancy coordinates & maintains financial support services, including accounting and management of financial reporting, budgeting, and asset management for all Carteret properties.

Teresa Lake, COS, C3P, HCCP, *Senior Regional Property Manager*

Teresa joined Carteret Management in 2017 with over 25 years of multi-site experience, serving Affordable, Market-Rate and HOA Communities. Teresa's primary responsibilities include operational reviews of both the physical asset and financial performance of each property. She supports the on-site management staff to ensure that each site complies with its individual regulatory agreements. Throughout her career, Teresa has successfully taken on the challenges of lease-ups, occupied renovation projects, and distressed asset turn-arounds.

Shernice Bridges, COS, HCCP, *Regional Manager*

Shernice joined the Carteret Management Team in 2015 as a property manager and was promoted to the Regional Manager role in 2018. Shernice brings 15+ years of experience in Market-Rate and Affordable properties. Shernice has taken on the challenges of occupied major renovation projects, along with assisting in new construction lease-ups. Shernice is passionate, motivated, and team-oriented with excellent leadership skills.

Heather Lomax, COS, TCS, *Regional Manager*

Heather has been part of the Carteret team since 2011 as a Property Manager and was promoted to Central Florida

Regional Manager role in 2021. Heather comes with over 25 years of experience in the affordable housing industry and has a keen eye for detail. Heather's organizational skills, ability to multi-task and great understanding of affordable compliance standards makes her a valued asset to her team.

Deirdre Crudup, CAM, COS, TCS, *Regional Manager*

Deirdre has been in the affordable housing industry since 2007, working with various property and program types across North and South Carolina, Connecticut, and Florida. Deirdre is a highly organized individual with a passion for people and giving back to her community.

Elizabeth Smith, HCCP, COS, *Regional Manager*

Elizabeth began her career in multifamily housing in 2005 in the conventional market, managing sites in takeover from due diligence through conversion and stabilization. In 2012, Elizabeth transitioned to a LIHTC community that had recently leased up. Since that time, she has management multiple sites with a focus on troubled assets struggling with occupancy, compliance issues, and delinquency problems. Elizabeth joined Carteret in 2019, leasing up two new LIHTC sites before moving to a floating and then a regional role. Elizabeth has been active in apartment associations in both South Carolina, where she served on the Board of Directors as Secretary, and in Florida. Through the Bay Area Apartment Association, she completed the Leadership Lyceum program and served on the Board of Directors for two years, participating on the Affordable Housing and PAC committees.

Luis Mislá, CAMT, CPO, *Senior Regional Maintenance Coordinator*

Although Luis joined the Carteret team in 2020, he has been in supervisory roles in the multifamily industry for more than twenty years. Luis is responsible for overseeing the maintenance programs for all projects in Carteret's portfolio, as well as consulting on budget development and overseeing large capital projects. His role is essential to Carteret's ability to provide exceptional asset management for property owners. Luis holds CAMT, CPO and EPA certifications, and he notes his greatest asset as his determination to complete work in a timely manner with a focus on quality.

Board of Directors

Laurel Macdonald	President
James M. Chadwick	Vice President/Secretary
Nancy Englebert	Treasurer
Tiffany Harris	Assistant Secretary
Cecile Chadwick	Director

Professional Memberships & Credentials

Southeastern Affordable Housing Management Association (SAHMA)
Florida Association of Homes and Services for the Aging (FAHSA)
Accredited Management Organization (AMO) through the Institute of Real Estate Management (IREM)
Registered Real Estate Company through the Florida Department of Business and Professional Regulation
Approved management agent by Florida Housing Finance Corporation
Certified as a Women-Owned Business Enterprise (WBE) through the National Women Business Owners Corporation (NWBOC)

References

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J. Scott Eller, Chief Executive Officer
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Housing Authority References

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Carteret Management Portfolio

<u>Property</u>	<u>Location</u>	<u>Project Type</u>	<u>Total Units</u>	<u>Managed Since</u>
Brookside Square Apartments	St. Petersburg, FL	LIHTC/Section 8	142	1971
Rio Vista Village	St. Petersburg, FL	Conventional	248	1975
540 Town Center	St. Petersburg, FL	LIHTC/Section 8 (Elderly)	145	1981
Epiphany Manor	Port Orange, FL	202/Section 8 (Elderly)	72	1986
Prince of Peace Villas	Ormond Beach, FL	202 PRAC (Elderly)	70	1996
Peterborough Apartments	St. Petersburg, FL	LIHTC/Section 8 (Elderly)	150	1999
Cathedral Court	Jacksonville, FL	202/Section 8 (Disabled)	16	2009
Cathedral Terrace	Jacksonville, FL	LIHTC/Section 8 (Elderly)	240	2009
Cathedral Towers	Jacksonville, FL	LIHTC/Section 8 (Elderly)	203	2009
Cathedral Townhouse	Jacksonville, FL	202/Section 8 (Elderly)	179	2009
Menorach Center dba Phillip Benjamin Tower	St. Petersburg, FL	55+, Section 8, HOME	197	2012
Silver Lake	Tampa, FL	LIHTC	72	2014
Duval Park	St. Petersburg, FL	LIHTC /Veterans	88	2015
Wahneta Palms	Winter Haven, FL	LIHTC	64	2015
Blue Sky Brandon	Brandon, FL	LIHTC/Family	120	2016
Sweetwater Villas	Tampa, FL	LIHTC/Family	56	2018
Woodwinds	Clermont, FL	LIHTC/Family, Homeless	96	2018
Arbor Village	Sarasota, FL	LIHTC/Family, Homeless	80	2020
Preserve at Sabal Park	Seffner, FL	LIHTC/Family	144	2020
Clermont Ridge Senior Villas	Clermont, FL	LIHTC (Elderly)	70	2021
Cypress Village	Ft. Myers, FL	LIHTC/Special Needs/Homeless, Family	95	2021
SabalPlace	Seffner, FL	LIHTC/Special Needs/Homeless, Family	112	2021
Sandpiper Place	Brandenton, FL	LIHTC/Family	92	2021
SkyWay Lofts	St. Petersburg, FL	LIHTC/Family	65	2022
Ashley Square	Jacksonville, FL	LIHTC, HOME, NHTF	120	2022
Fairlawn Village	Orlando, FL	LIHTC, HOME, NHTF, Bond	116	2023
Swan Lake Village	Lakeland, FL	LIHTC, HOME, SAIL	84	2023
Jacaranda Place	Port Charlotte, FL	LIHTC, SAIL	88	2023
Total			3,224	

blue indicates a Blue Sky development