

February 2, 2018, 2018 – Project Overview	
Bayshore CRA	BANROC Corporation
Project Scope: <ul style="list-style-type: none"> • <i>Conceptual Site Plan – uses</i> 	See attached materials
Community Impact: <ul style="list-style-type: none"> • CRA Vision • Conceptual Plans - Visuals 	Mixed-Use Cultural Village
Adjacent Parcels: 2.5 acres (4 units per acre + 8 additional units for Affordable Housing) 273 ft of additional frontage on Bayshore Dr.	Shadley Property – December 2017 Letter of Intent to sell property to Banroc if developer is selected, final terms to be negotiated.
Sugden Park Connection: CRA goal	See PSA – Developer will provide sidewalk and bike path along southern boundary. Developer will provide boardwalk from Arts Village into Sugden Park
Parking Facilities:	350 space parking garage 250 space parking garage under Visual and Performing Arts Center 120 space hotel/ parking garage 80 surface parking spaces Off-site parking agreement required for special events Option A Alternate – 75 condos to include 75 under unit spaces and 62 surface parking spaces.
Cultural Component: Estimated Cost \$50M	
CAPA(Cultural and Performing Arts Center)/VPAC (Visual and Performing Arts Center) <ul style="list-style-type: none"> • Design - CAPA-900 Seat plus height of 85 to 90 ft depending on technology for acoustics. • Parking – 330 spaces • Private Fundraiser hired. • Dedicated 3-4 acres, 	DLR Group lead designer July 2017 MOU included. Per VPAC, new MOU being negotiated as outlined in PSA.

<p>Cultural Component: The site was rezoned in 2012 to the Cultural Arts Village at Bayshore. The vision was to include a cultural component- a multi-use facility suitable for art, cultural, and performing venues as well as providing public access for festivals and other community activities.</p>	<p>Donation of Land to entity Two possible partners: CAPA/VPAC or Phoenicia Festival of Voice Foundation Banroc Terms: 50% of estimated cost raised within 6 months of signing of PSA. Full funding within 12 months or developer will proceed to alternate option plan.</p>
<p>Cultural Component Alternative:</p>	<p>75 housing units plus outdoor amphitheater 45,000 sqft. - 1,000 seat outdoor acoustical Roman Amphitheater and performing stage and park. Estimated Cost -\$3M to \$5M to be paid by developer Letter of Intent with Phoenicia Festival of Voice Foundation partnership to facilitate weekly events to be managed by Maria Todaro and the Foundation to raise funds and operate. Additional connection – Paul Green, School of Rock – considering locating a school within BGTCRA</p>
<p>CRA Financial Request:</p>	<p>No financial but density transfer requested.</p>
<p>Current Zoning: Mixed-Use PUD 40 dwelling units 48,575 Commercial 84,000 sqft of parking 350-fixed seat performing arts 20 ft setback from wetlands – deviation in current PUD</p> <p>Comprehensive Plan changes will be determined at pre-application.</p>	<p>Possible deviations from code requested:</p> <ol style="list-style-type: none"> 1. Increase dwelling units from 40 to 170 (with Cultural Component) 2. Additional retail area requested 3. Off-site parking agreements 4. VPAC seating to be increased from 350 to 950 seats. 5. Fly tower height allowance to be increased to 90 ft. 6. Change to LDC required to accommodate TDU transfer 7. Determination of Condo/Hotel as a use 8. Other Deviations from code to be discussed at pre-application meeting with Growth Management
<p>Density: 40 units + 10 units from Shadley Property = 50 total units</p> <ul style="list-style-type: none"> • 316 available. Limited to 97 units per project. Change to LDC required • Value associated with Density Units – transfer is not allowed in Coastal High Hazard Area – Bayshore Density is 	<p>All Market Rate units: <u>Option A:</u> 120 units+ 50 condo/hotels = 170 units TDU Requirement: 120 units from BGTCRA Bonus Density with Shadley Property - 130 units from BGTCRA without Shadley Property</p>

Attachment B – Banroc Corporation Proposal

<p>unique – TDR in other locations valued at \$12K to \$13K per unit.</p> <p>Purchase of Shadley Property – Additional 10 units available (4 du/ac)</p>	<p><u>Option A Alternate:</u> 195 units + 50 condo/hotels =245 units TDU Requirement: 195 units from BGT CRA Bonus Density with Shadley Property 205 units from Bayshore CRA without Shadley</p> <p>Land Development Code (LDC) Amendment required to allow TDU since amount exceeds 97 units.</p> <p>Determination of condo/hotel and density requirements to be discussed during pre-application.</p>
<p>Residential Unit Size:</p> <ul style="list-style-type: none"> LDC – minimum size 700 sqft 	<p>750 sf – 60 condos – second floor 900 sf – 60 loft condos – third floor Option A Alternate: 75 units at 1,250 sf each</p>
<p>Height – 4 stories = 72 feet</p>	<p>3 stories Commercial Village, up to 90 feet for VPAC</p>
<p>Residential Price Points:</p>	<p>\$195,000 to \$325,000 Assuming all condominiums</p>
<p>Commercial Square Footage:</p>	<p>80,500 sf. first Floor - 6 restaurants plus 4 small retail shops and 75 offices and shops (includes common area) 18,000 sf. Second Floor office space (no common area)</p>
<p>Buildout</p>	<p>Estimate 2 years once permits are issued.</p>
<p>Long term Maintenance- HOA?</p>	<p>Proposing master HOA with sub HOA/Condominium Associations</p>
<p>Price: (Appraisal = \$3.6M)</p>	<p>\$3.2 million (\$178,871 per acre)</p>
<p>Purchase Terms:</p> <ul style="list-style-type: none"> 10% down payment Deposit – non refundable 	<p>10% deposit - 5 days after effective date of PSA</p>
<p>Final Payment</p>	<p>At Closing as detailed in the PSA.</p>
<p>Financial Capacity:</p>	<p>Financial commitment letter for deposit money.</p>

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	\$5M in private equity to purchase land and obtain entitlements. Commitment letter 30 days from effective date of PSA.
Financial Commitment	Commitment Letter/s – 15 days from effective date of PSA. Potential Investors: <ul style="list-style-type: none"> • Avison and Young (Letter attached to proposal) • Forge Development (Letter attached to proposal) • East Coast Commercial Group • Florida Drywall • Nace Cohen PA • Matthews, Pierce & Lloyd • Marc Shuster- Berger Singerman • Steve Block MS Capital
Total Project Value	\$65M to \$84M
Impact Fees	Fire and Water/Sewer are not included in the pro forma.
Timing <ul style="list-style-type: none"> • Milestones- Development Commitment 	See PSA
Development Team	DLR Group- Lead Architectural Design Firm Schenkel-Shultz Architecture – Local Architect of Record MHK Architects - Local Architect of Record Stantec – Civil Engineering and Landscape Architecture Coldwell Banker - Marketing