

**BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY
MARTIN LUTHER KING JR. BOULEVARD PROJECT SITE RFP/RFQ
RESUBMITTAL INFORMATION PROVIDED ON OCTOBER 29, 2018**

PROPOSED PROJECT DETAILS and FUNDING COMPARISON

PROPOSAL COMPONENTS	Centennial Management Corp		Neighborhood Renaissance Inc.		Centennial Management Corp		Neighborhood Renaissance Inc.	
	9% Housing Tax Credits		Tax Incentive Revenue Financing & SAIL		Tax Incentive Revenue Financing		Tax Incentive Revenue Financing & 4% Housing Tax Credits	
Housing Type	Affordable Multi-Family Rental Apartments	Affordable Senior Rental Apartments	Affordable Multi-Family Rental Apartments	Affordable Senior Rental Apartments	Affordable Multi-Family Rental Apartments	Affordable Multi-Family Rental Apartments	Affordable Multi-Family Rental Apartments	
Number of Units	124 Apts.	100 Apts./16 Townhouse rentals	124 Apts.	100 Apts./16 Townhouse rentals	124 Apts.	60 Apts./16 Townhouse rentals		
Retail/Commercial Space	5,000 sqft 2,500 sqft flex	9,200 sqft	5,000 sqft 2,500 sqft flex	9,200 sqft	5,000 sqft 2,500 sqft flex	9,200 sqft		
Financing Contingency	FHFC Approval	FHFC Approval	None	None	None	None		
Developer Funding Contribution	\$ 1,375,000	\$ -	\$ 1,375,000	\$ -	\$ 1,375,000	\$ -		
Payment to CRA for Land	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -		
CRA Land Value Contribution	\$ 1,811,000	\$ 1,811,000	\$ 1,811,000	\$ 1,811,000	\$ 1,811,000	\$ 1,811,000		
CRA Cash Funding Contribution	\$ 1,200,000	\$ 625,750	\$ 1,200,000	\$ 75,000	\$ 1,200,000	\$ -		
Annual CRA Funding Contribution	\$ -	\$ -	\$266,000/15 years = \$3,990,000	\$200,000/15 years = \$3,000,000	\$873,000/15 years = \$13,095,000	\$275,000/15 years = \$4,125,000		
Total Development Cost	\$ 31,382,330	\$ 27,338,473	\$ 29,931,760	\$ 26,416,451	\$ 30,489,428	\$ 17,102,835		
NET CRA Contribution	\$ 1,011,000	\$ 1,436,750	\$ 7,001,000	\$ 4,886,000	\$ 16,106,000	\$ 5,936,000		

**MARTIN LUTHER KING JR. BOULEVARD PROJECT SITE RFP/RFQ
RESUBMITTAL INFORMATION PROVIDED ON: JANUARY 9, 2019**

Proposed Project Details and Qualified Opportunity Fund Comparison

PROPOSAL COMPONENTS	Centennial Management Corp	Neighborhood Renaissance Inc.
Financing Strategy	Qualified Opportunity Funds	
Housing Type		Workforce, Multi-family Rental Apartments
Number of Units		100 Units
Retail/Commercial Space		
Financing Contingency		\$ 14,000,000
Developer Funding Contribution		\$ -
Payment to CRA for Land		\$ 1,000,000
CRA Land Value Contribution		
CRA Cash Funding Contribution		\$ 2,830,000
Qualified Opportunity Fund Contribution	\$ -	\$ 10,000,000
Total Development Cost		\$ 26,830,000
NET CRA Contribution: Land and Cash		\$ 1,830,000