

RLC Architects

INVEST IN DESIGN

**115 NORTH FEDERAL
BOYNTON BEACH**

URBAN MIXED-USE DEVELOPMENT





E BOYNTON BEACH BLVD.

NE 4TH ST

20' ALLEY

NE 1ST AVE

FEDERAL HWY

20' ALLEY

DEWEY PARK

E OCEAN AVE.





RLC Architects

**115 NORTH FEDERAL
URBAN MIXED-USE DEVELOPMENT**

DEWEY PARK - NE 4TH STREET 4 CONCEPT VIEW

07/29/20
20001.00

OCEAN AVENUE RESIDENCES AND SHOPPES LLC





RLC Architects

**115 NORTH FEDERAL
URBAN MIXED-USE DEVELOPMENT**

POOL COURTYARD 6 CONCEPT VIEW
07/29/20
20001.00
OCEAN AVENUE RESIDENCES AND SHOPPES LLC

LETTER OF INTENT

TO ACQUIRE AND DEVELOP
BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY
PROPERTY LOCATED AT
115 NORTH FEDERAL

- ❖ Ocean Avenue Residences & Shoppes BUYER/DEVELOPER to buy from CRA in unsolicited bid their 115 North Federal Parcel. BUYER proposes to develop world-class urban mixed-use Project on Parcel.
- ❖ BUYER as effective purchase price to build 120 Public Parking spaces on the CRA Parcel.
- ❖ BUYER'S Master Plan incorporates the CRA parcel, N.E. 1st Avenue and Dewey Park totaling about 2.60 acres. The Project will include 229 upscale residential units, 18,000 SF of exciting street retail and 544 car Public/Private garage. The Master Plan is our concept vision as a stand-alone Project on the CRA Parcel.
- ❖ BUYER has strong desire to connect and embrace surrounding parcels on block.
- ❖ BUYER requests approval by the CRA Board, after a sixty (60) day notice period, to provide directive to dispose of CRA Parcel to BUYER.

PROJECT SPECIAL FEATURES

- ❖ Needed connecting link from Town Square to residential/retail east of Federal Highway
- ❖ Buyer plans to lease from FEC to dramatically improve RR property.
- ❖ Future connection to enhance potential of commuter rail station at this location.
- ❖ 120 new Public Parking spaces in urban core area.
- ❖ Extra parking potential to enhance surrounding sites like Hurricane Alley/Oyer property.
- ❖ Connection to energize Dewey Park and alleyway behind Hurricane Alley.
- ❖ Make N.E. 1st Avenue private street and maintain street for public usage.
- ❖ Significant micro/studio residential units and work force housing for young professionals, teachers, police & fire.
- ❖ Significant public art, colorful murals, music in public spaces.



brightline

brightline

DEVELOPMENT TEAM

VAN ARNEM PROPERTIES

HAROLD VAN ARNEM
&
MAX VAN ARNEM



HAMPTON INN DELRAY BEACH

- ❖ 4 STORY
- ❖ 143 ROOM HOTEL
- ❖ SURFACE AND UNDERGROUND PARKING
- ❖ CURRENTLY UNDER CONSTRUCTION



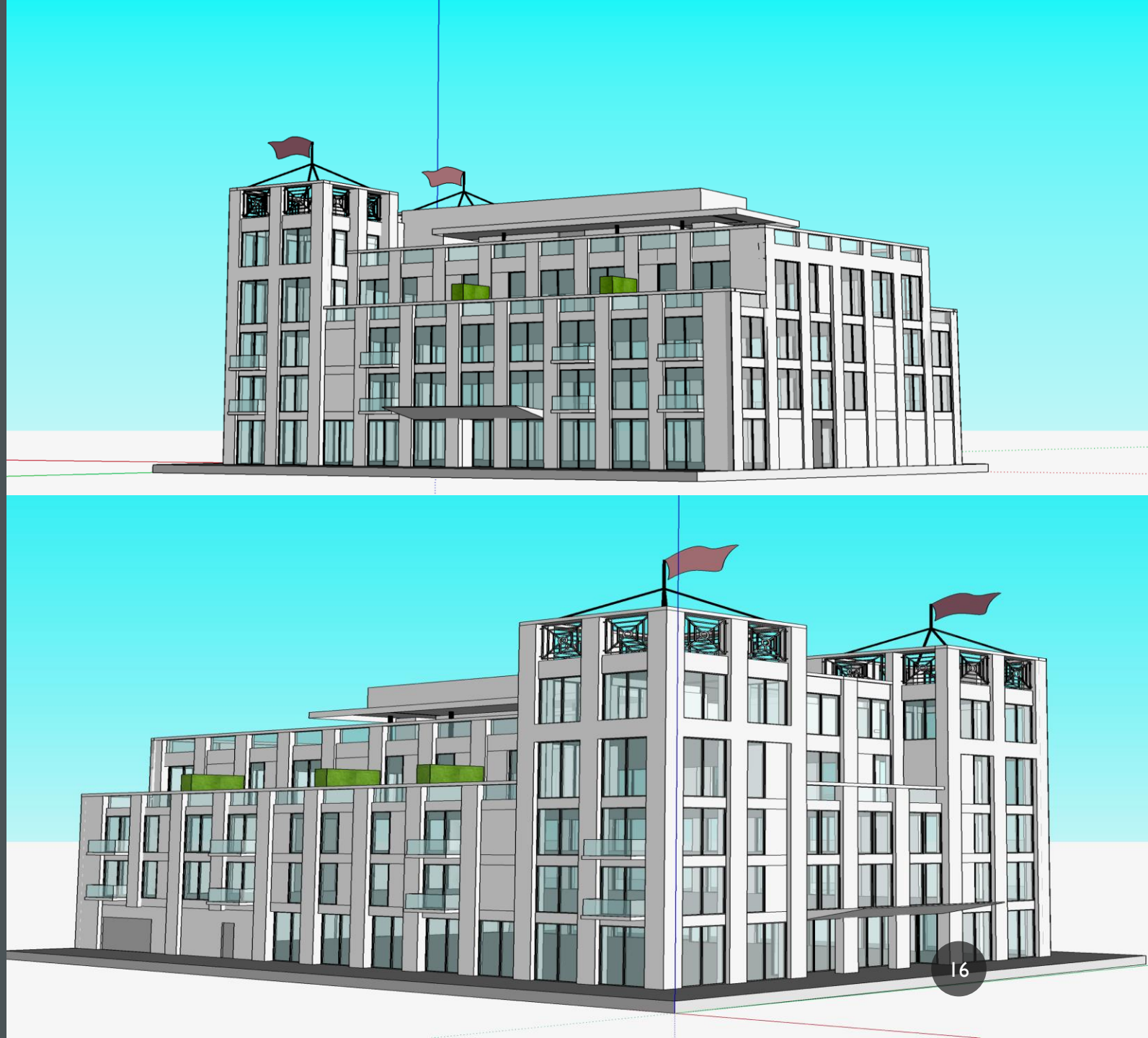
UPTOWN DELRAY BEACH, FLORIDA

- ❖ 3 BLOCK DEVELOPMENT ON WEST ATLANTIC AVE
- ❖ 107 RESIDENTIAL UNITS
- ❖ 70,502 SF OF COMMERCIAL SPACE
- ❖ 345 SURFACE PARKING SPACES
- ❖ FULLY PERMITTED AND PENDING APPROVAL



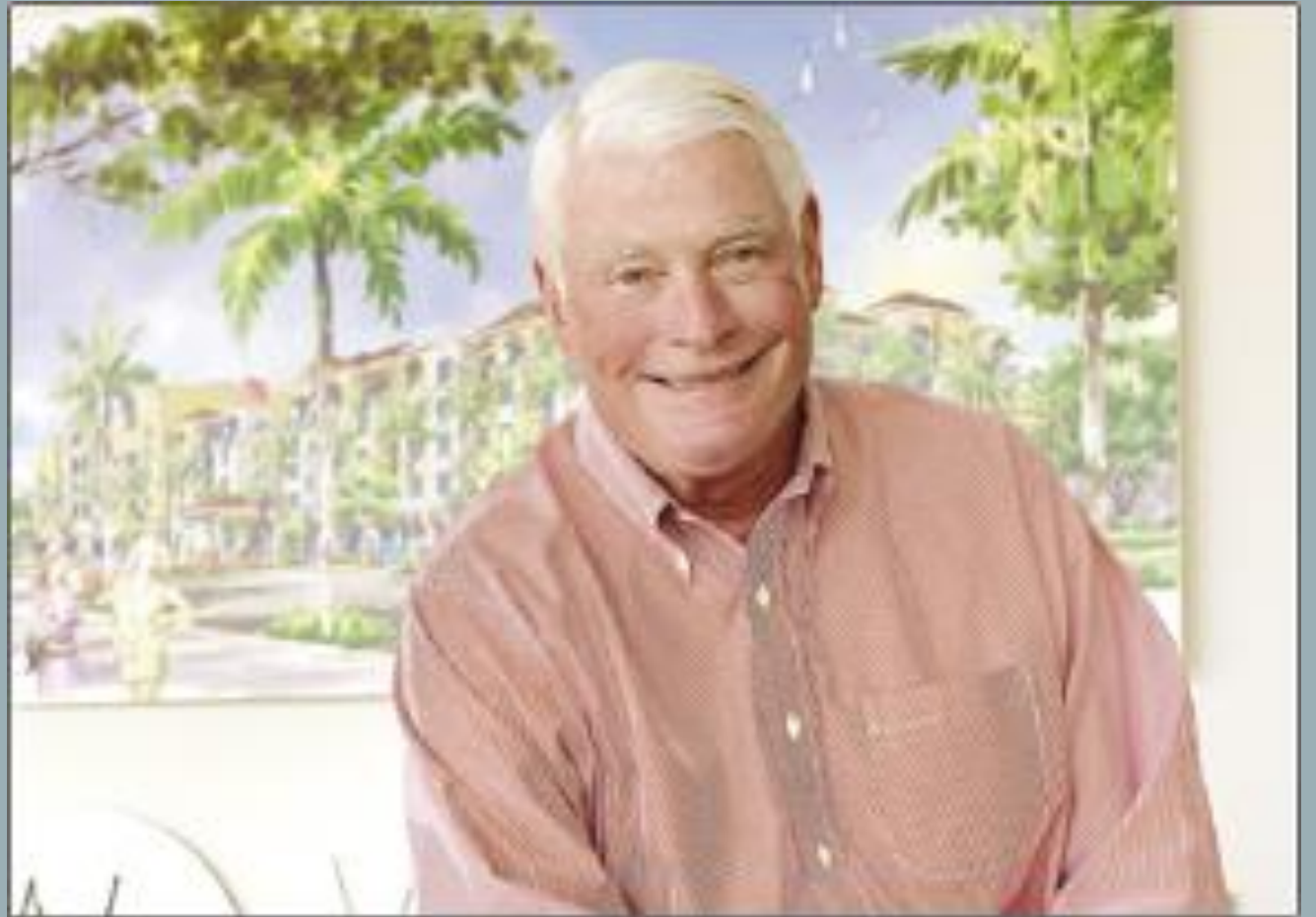
THE ADAM RESIDENCES DELRAY BEACH

- ❖ 4 STORY
- ❖ 37,025 SF
- ❖ 25 RESIDENTIAL APARTMENTS
- ❖ 4,000 SF OFFICE (24 INDIVIDUAL SUITES)
- ❖ 58 SURFACE PARKING SPACES
- ❖ WAITING FOR APPROVALS
HOPE TO HAVE
CONSTRUCTION START THE
1ST QUARTER OF 2021



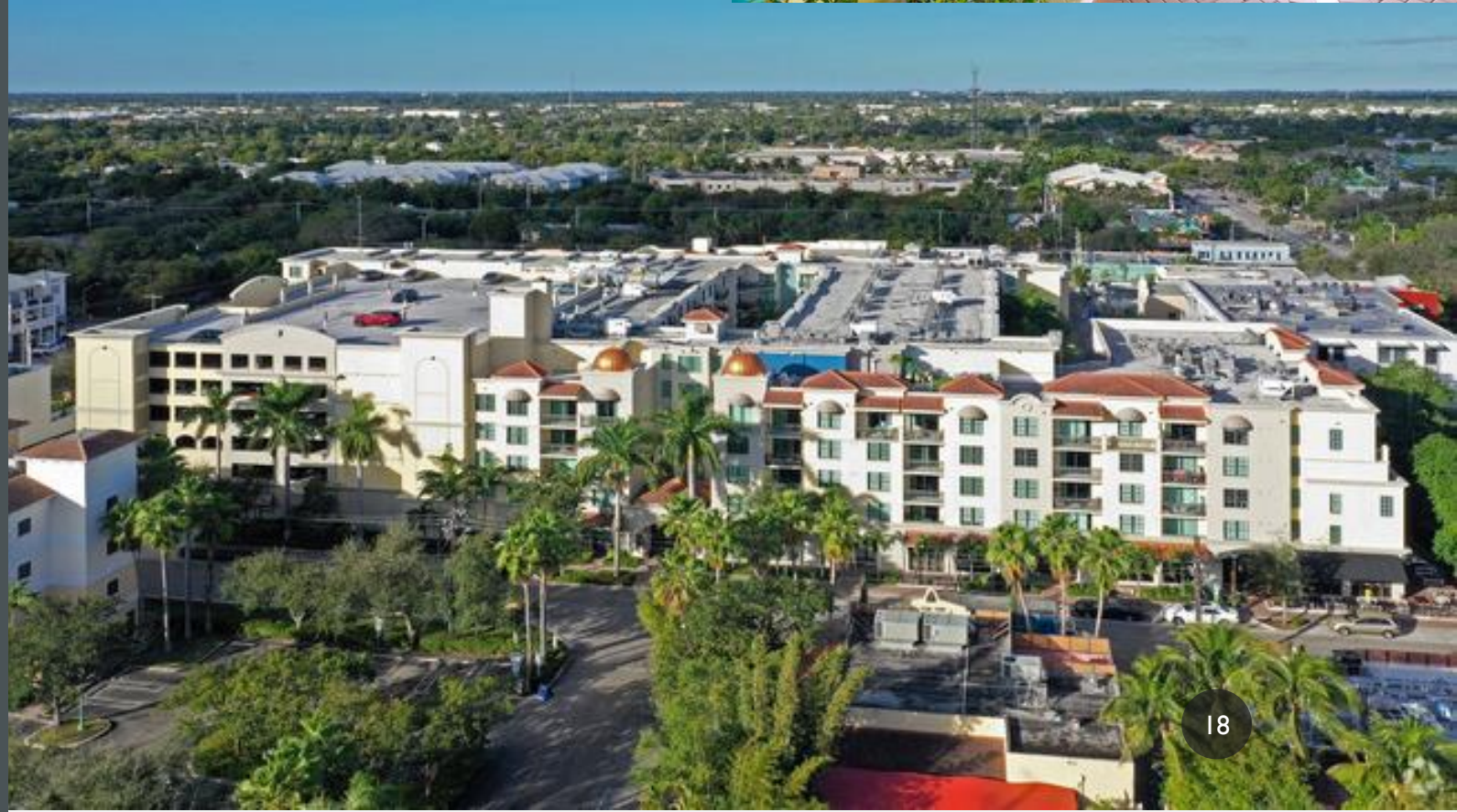
SOUTHCOAST
PARTNERS

WILLIAM
MORRIS



WORTHING PLACE DELRAY BEACH

- ❖ 217 RESIDENTIAL UNITS
- ❖ 14,000 SF RETAIL
- ❖ 202 SPACE PUBLIC PARKING GARAGE
- ❖ 403 CAR PROJECT PARKING GARAGE
- ❖ ONE OF THE MOST SUCCESSFUL URBAN PROJECTS IN SOUTH FLORIDA



PALMETTO PLACE BOCA RATON

- ❖ 256 RESIDENTIAL UNITS
- ❖ 21,000 SF RETAIL
- ❖ 737 CAR 5 LEVEL STRUCTURED PARKING GARAGE
- ❖ LOWER 2 GARAGE FLOORS OF 225 SPACES DESIGNATED FOR PUBLIC/RETAIL USE



RLC
ARCHITECTS

JUAN
CAYCEDO



THE VILLAGE AT EAST OCEAN BOYNTON BEACH

- ❖ 336 APARTMENTS
- ❖ 8 STORY BUILDING WITH ATTACHED PARKING
- ❖ 5 3 STORY TOWNHOUSES
- ❖ SITE PLAN APPROVAL OBTAINED IN 2017



THE MARK AT CITYSCAPE BOCA RATON, FLORIDA

- ❖ 208 UNITS PLUS
- ❖ 30,000 SF
RETAIL/COMMERCIAL SPACE
- ❖ 800 SPACE PARKING
STRUCTURE
- ❖ COMPLETED IN 2014



URBAN
DESIGN
STUDIO

BRADLEY
MILLER



PROJECT TIMELINE

| | |
|--------------------------------|------------------------------------|
| August 11, 2020..... | CRA Board Meeting - LOI |
| October 12, 2020..... | CRA Notice to Dispose |
| December 2020..... | CRA Board - Contract |
| November - February 2021..... | Application Plan/Preparation |
| March - April 2021..... | City Application Review & Comments |
| August 2021..... | P&D Meeting |
| September 2021..... | CRAB/City Commission Hearings |
| September – December 2021..... | Permit Prep, Review & Issuance |
| May 2022 – December 2023..... | Construction |
| January 2024..... | Grand Opening/Occupancy |

FINANCIAL STRUCTURE

Buyer/Development Group has over 60 years in trenches combined experience with high density urban projects like 115 North Federal. Past deals typically with own Project equity via conventional construction lenders along with strong institutional partners. Two actual examples of successfully completed local high-density urban Projects are:

WORTHING PLACE

\$65M construction Bank loan. Institutional Partner was and still is BlackRock US Core Assets Fund. Urban Projects in SE and largest CRA Public/Private partnership in Delray Beach history.

PALMETTO PLACE

Similar size and character to Worthing Place. AmTrust Bank was construction lender on \$72M loan with Deutsche Bank as Institutional JV Development Partner.

Both Projects have proven to be incredible catalysts for growth in adjacent areas.

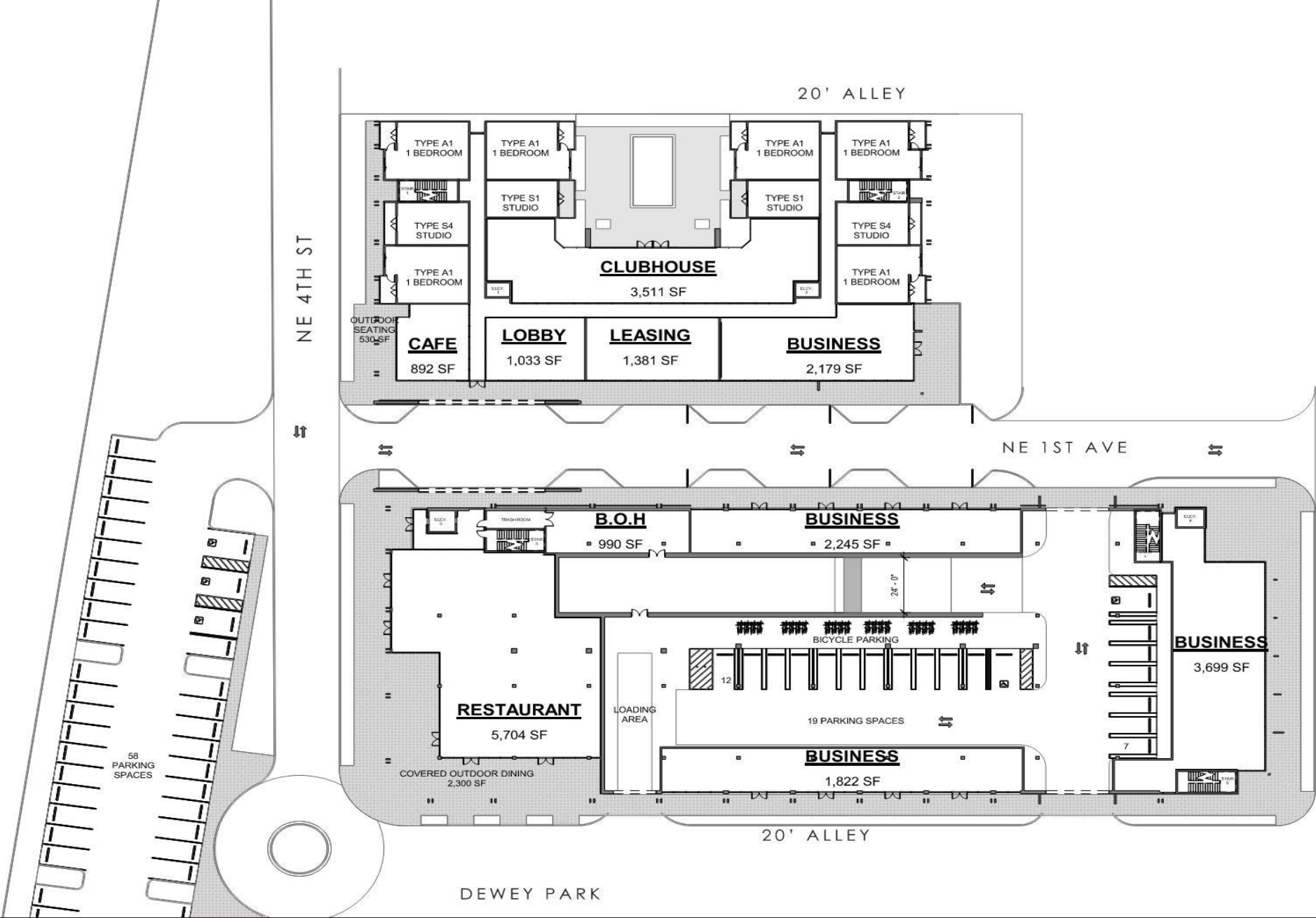
Our likely financing from conventional lender like City National, PNC, KeyBank.

Total project cost in the \$65M range with 25% sponsor equity or \$15M. Likely to team up with seasoned institutional partner.

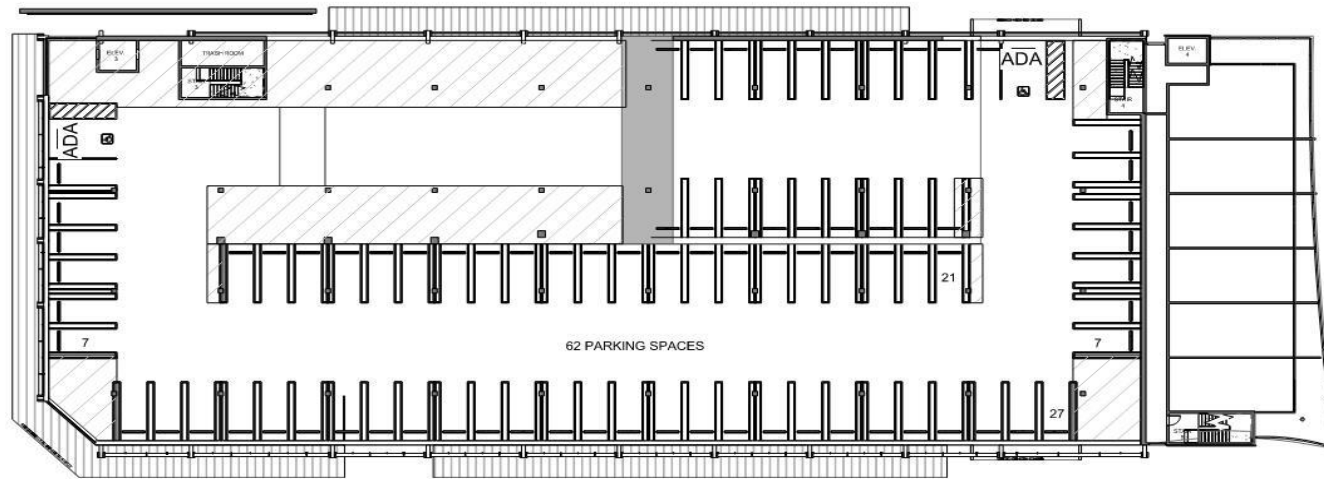
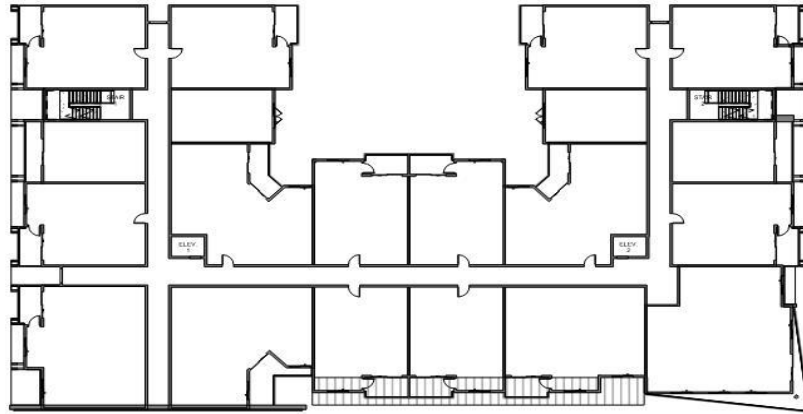
Even with Covid-19 issues still positive appetite for these deals but they need to be special...must have significant sponsor experience and healthy pro-business local governments like Boynton Beach.

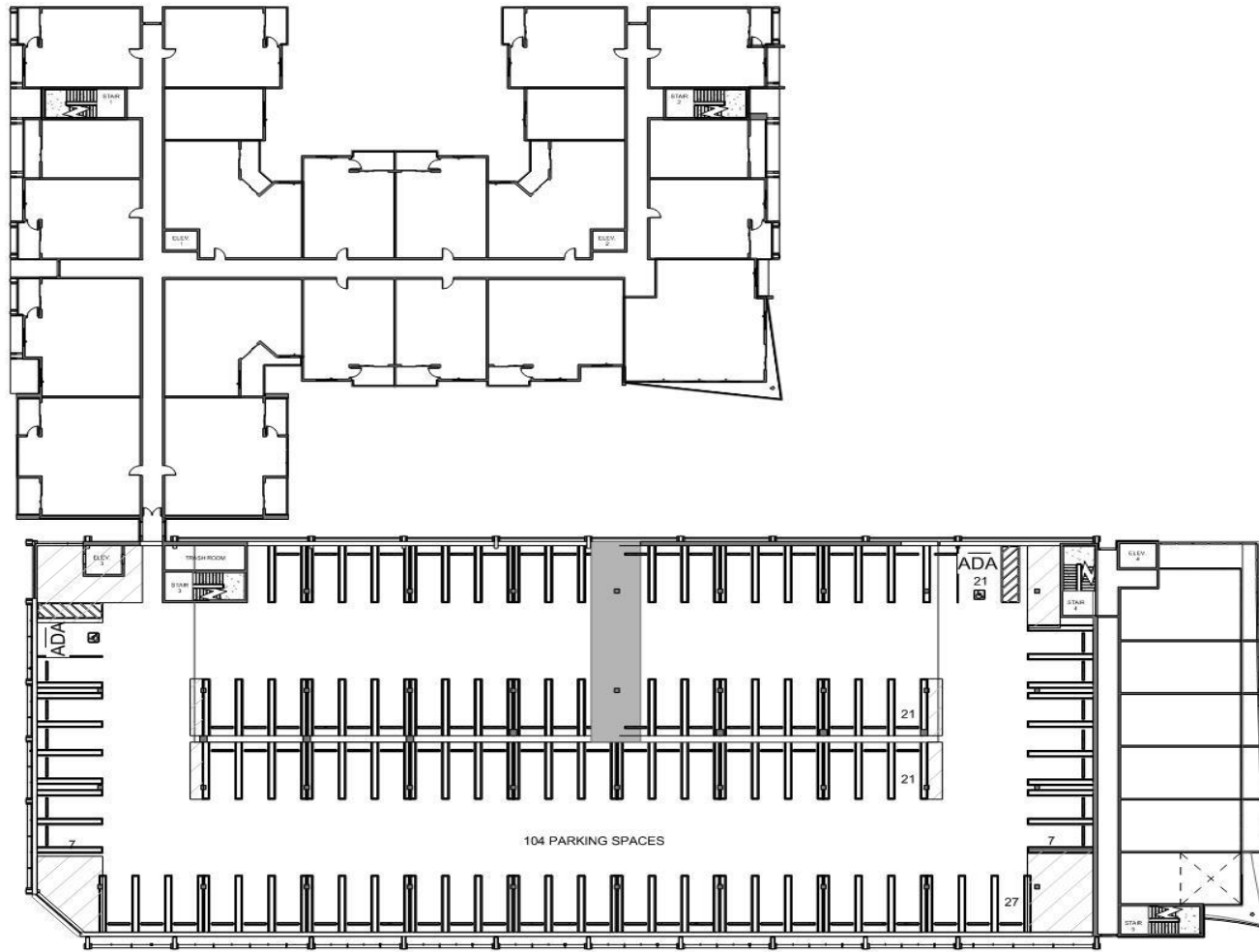
The fact that this property in “opportunity zone” will be an enhancement to investor returns.

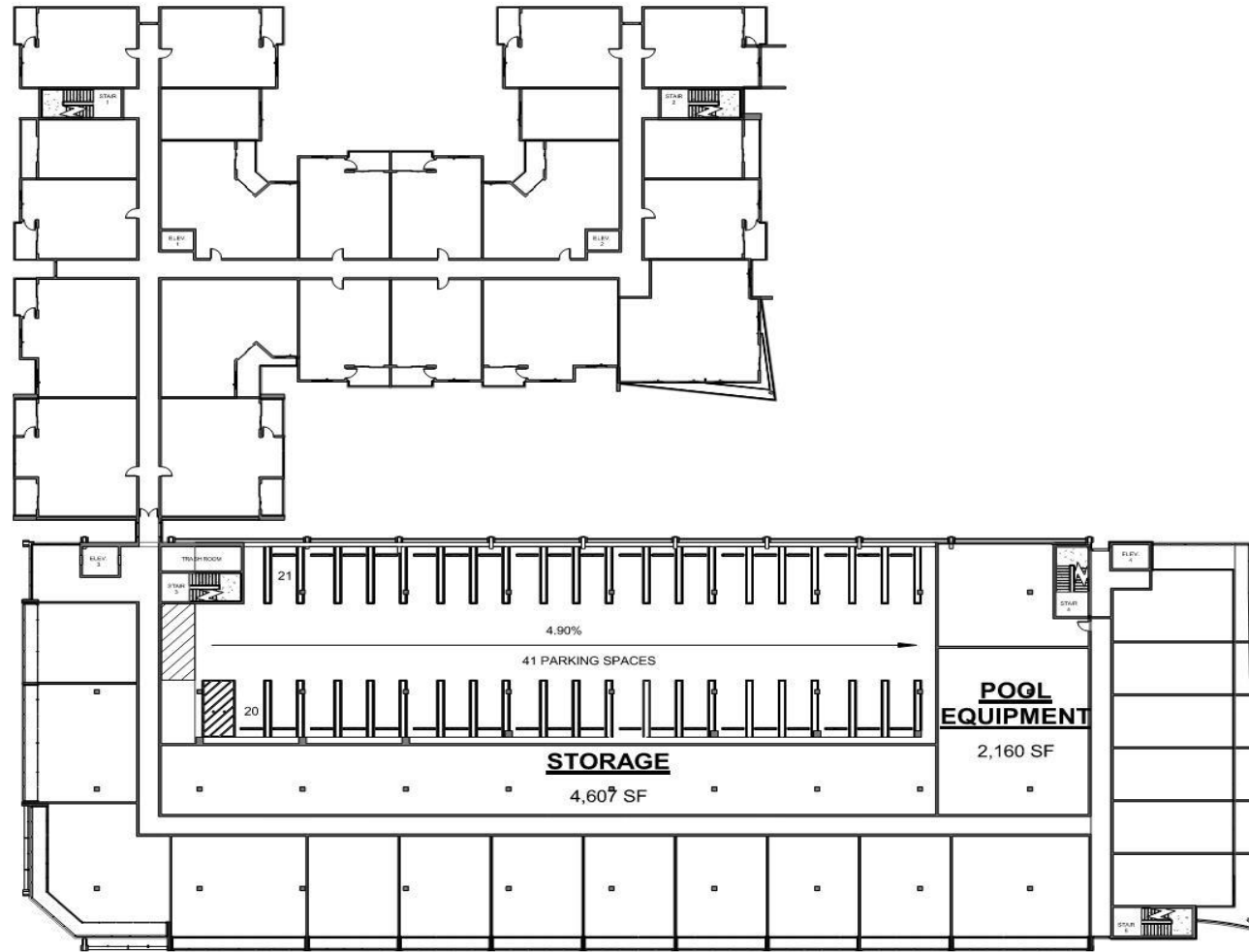
FLOOR PLANS

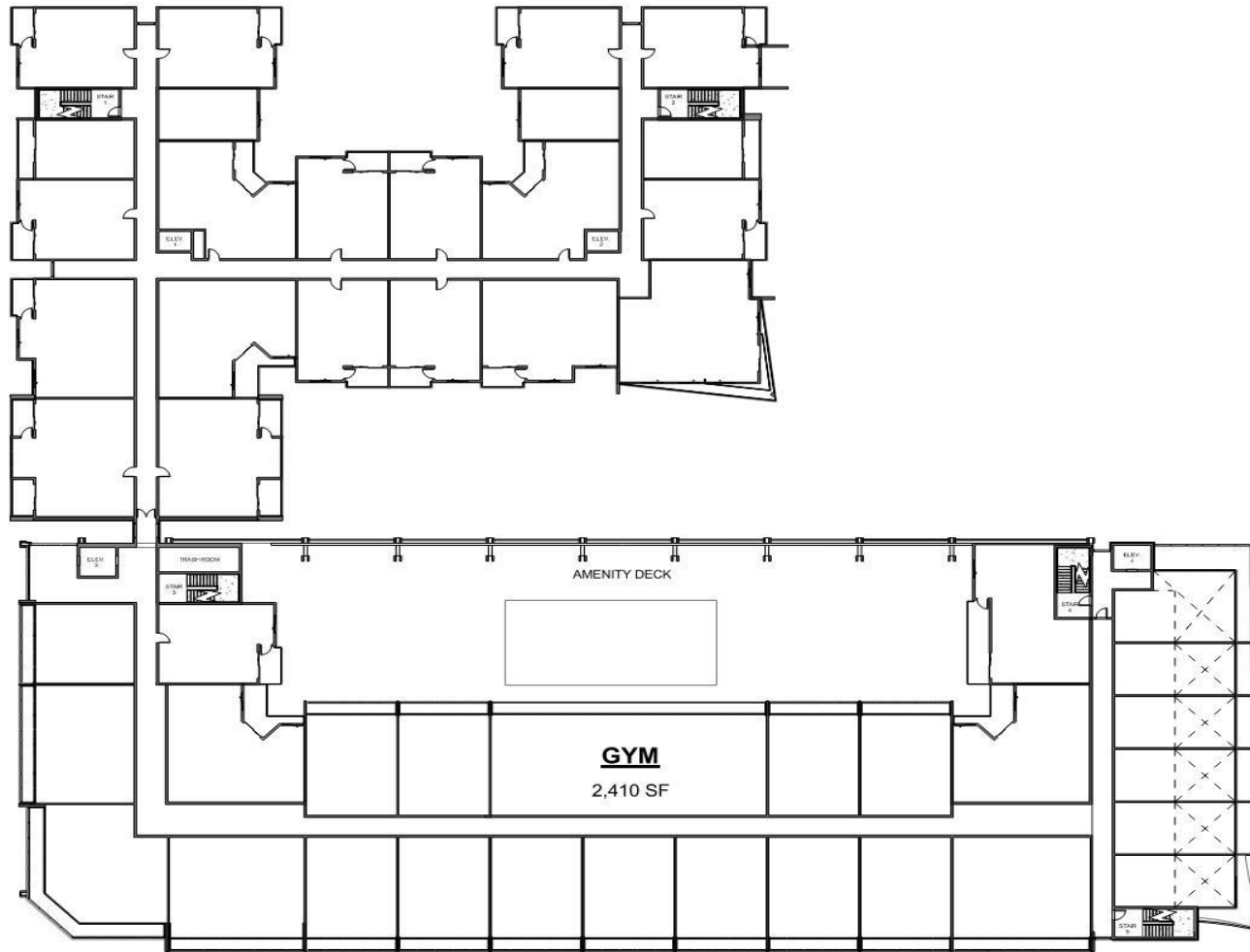


FEDERAL HWY









PROJECT STATISTICS

PROPOSED 8 STORY RESIDENTIAL BUILDING

UNIT BREAKDOWN PER FLOOR

| No. OF BED/BATH | UNIT TYPE | UNIT AREA (S.F.) | 1ST FLOOR | | 2ND FLOOR | | 3RD FLOOR | | 4TH FLOOR | | 5TH FLOOR | | 6TH FLOOR | | 7TH FLOOR | | 8TH FLOOR | | TOTAL UNITS | TOTAL AREA PER UNIT TYPE |
|-----------------|-----------|------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|-------------|--------------------------|
| | | | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | TOTAL PER UNIT TYPE | TOTAL AREA PER TYPE (S.F.) | | |
| STUDIO | S1 | 455 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 2 | 910 S.F. | 16 | 7,280 S.F. |
| | S2 | 565 S.F. | 0 | 0 S.F. | 5 | 2,825 S.F. | 4 | 2,260 S.F. | 4 | 2,260 S.F. | 4 | 2,260 S.F. | 4 | 2,260 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 21 | 11,865 S.F. |
| | S3 | 710 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 710 S.F. | 1 | 710 S.F. | 2 | 1,420 S.F. |
| | S4 | 520 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 2 | 1,040 S.F. | 16 | 8,320 S.F. |
| | S5 | 705 S.F. | 0 | 0 S.F. | 1 | 705 S.F. | 1 | 705 S.F. | 1 | 705 S.F. | 1 | 705 S.F. | 1 | 705 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 5 | 3,525 S.F. |
| | SUB-TOTAL | | | 4 | 1,950 S.F. | 10 | 5,480 S.F. | 9 | 4,915 S.F. | 9 | 4,915 S.F. | 9 | 4,915 S.F. | 9 | 4,915 S.F. | 5 | 2,660 S.F. | 5 | 2,660 S.F. | 60 |
| 1 BED / 1 BATH | A1 | 765 S.F. | 6 | 4,590 S.F. | 10 | 7,650 S.F. | 10 | 7,650 S.F. | 10 | 7,650 S.F. | 10 | 7,650 S.F. | 10 | 7,650 S.F. | 10 | 7,650 S.F. | 11 | 8,415 S.F. | 77 | 58,905 S.F. |
| | A2 | 825 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 7 | 5,775 S.F. | 11 | 9,075 S.F. | 18 | 14,850 S.F. |
| | A3 | 1,155 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 1,155 S.F. | 0 | 0 S.F. | 1 | 1,155 S.F. |
| | LOFT | 848 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 848 S.F. | 0 | 0 S.F. | 1 | 848 S.F. | 0 | 0 S.F. | 5 | 4,238 S.F. | 0 | 0 S.F. | 7 | 5,933 S.F. |
| | LOFT 2 | 1,055 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 1,055 S.F. | 0 | 0 S.F. | 1 | 1,055 S.F. |
| | SUB-TOTAL | | | 6 | 4,590 S.F. | 10 | 7,650 S.F. | 11 | 8,498 S.F. | 10 | 7,650 S.F. | 11 | 8,498 S.F. | 10 | 7,650 S.F. | 24 | 19,873 S.F. | 22 | 17,490 S.F. | 104 |
| 2 BED / 2 BATH | B1 | 1,110 S.F. | 0 | 0 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 2 | 2,220 S.F. | 14 | 15,540 S.F. |
| | B2 | 1,200 S.F. | 0 | 0 S.F. | 1 | 1,200 S.F. | 1 | 1,200 S.F. | 1 | 1,200 S.F. | 1 | 1,200 S.F. | 1 | 1,200 S.F. | 1 | 1,200 S.F. | 3 | 3,600 S.F. | 9 | 10,800 S.F. |
| | B3 | 1,095 S.F. | 0 | 0 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 2 | 2,190 S.F. | 14 | 15,330 S.F. |
| | B4 | 1,130 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 2 | 2,260 S.F. | 2 | 2,260 S.F. | 2 | 2,260 S.F. | 2 | 2,260 S.F. | 2 | 2,260 S.F. | 2 | 2,260 S.F. | 12 | 13,560 S.F. |
| | B5 | 1,040 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 1,040 S.F. | 1 | 1,040 S.F. | 2 | 2,080 S.F. |
| | B6 | 1,214 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 2 | 2,428 S.F. | 2 | 2,428 S.F. | 4 | 4,856 S.F. |
| | B7 | 1,090 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 1,090 S.F. | 1 | 1,090 S.F. |
| | B8 | 1,120 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 0 | 0 S.F. | 1 | 1,120 S.F. | 1 | 1,120 S.F. | 2 | 2,240 S.F. |
| SUB-TOTAL | | | 0 | 0 S.F. | 5 | 5,610 S.F. | 7 | 7,870 S.F. | 7 | 7,870 S.F. | 7 | 7,870 S.F. | 7 | 7,870 S.F. | 11 | 12,458 S.F. | 14 | 15,948 S.F. | 58 | 65,496 S.F. |
| 3 BED / 2 BATH | C1 | 1,345 S.F. | 0 | 0 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 7 | 9,415 S.F. |
| | SUB-TOTAL | | | 0 | 0 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 1 | 1,345 S.F. | 7 |
| TOTAL | | | 8 | 6,540 S.F. | 23 | 20,085 S.F. | 25 | 22,628 S.F. | 24 | 21,780 S.F. | 25 | 22,628 S.F. | 24 | 21,780 S.F. | 38 | 36,336 S.F. | 40 | 37,443 S.F. | 229 | 189,219 S.F. |

**No guarantees or warranties are made with respect to the numbers here provided. RLC Architects PA assumes no legal responsibility for the accuracy of the information contained herein. In addition, no liability is assumed and all liability is expressly disclaimed for negligence or damages of any kind, any decisions, contracts, commitments, obligations or any other actions undertaken or made on the basis of the information contained in this chart.

| 115 NORTH FEDERAL PARKING ANALYSIS | | | | | | | | |
|------------------------------------|-----------------|-------------|------------|------------|-----------|------------------|------------------|-----------------|
| | Ft ² | Units | 1 BED | 2 BED | 3 BED | Parking Required | Parking Proposed | Parking Balance |
| LEVEL 01 | 6,540 | 10 | 10 | 0 | 0 | | 19 | |
| LEVEL 02 | 20,085 | 26 | 20 | 5 | 1 | | 62 | |
| LEVEL 03 | 22,628 | 28 | 20 | 7 | 1 | | 104 | |
| LEVEL 04 | 21,780 | 27 | 19 | 7 | 1 | | 104 | |
| LEVEL 05 | 22,628 | 28 | 20 | 7 | 1 | | 104 | |
| LEVEL 06 | 21,780 | 27 | 19 | 7 | 1 | | 104 | |
| LEVEL 07 | 36,336 | 41 | 29 | 11 | 1 | | 41 | |
| LEVEL 08 | 37,443 | 42 | 27 | 14 | 1 | | 0 | |
| Subtotal | 189,219 | 229 | 164 | 58 | 7 | 327 | 538 | |
| Subtotal % | | 100% | 72% | 25% | 3% | | | |
| Guest Parking Required (15%) | | | | | | 50 | | |
| Parallel on Street Parking | | | | | | 0 | 6 | |
| Leasing (1/250) | 1,381 | | | | | 6 | | |
| Business (1/250) | 10,741 | | | | | 43 | | |
| Restaurant + Cafe (1/250) | 8,897 | | | | | 36 | | |
| Clubhouse + Lobby+Gym | 6,957 | | | | | 0 | | |
| Subtotal | 27,976 | | | | | 135 | | |
| TOTAL | 217,195 | | | | | 462 | 544 | 82 |

*TOTAL DOES NOT INCLUDE 58 SURFACE SPACES ON WEST SITE

**No guarantees or warranties are made with respect to the numbers here provided. RLC Architects PA assumes no legal responsibility for the accuracy of the information contained herein. In addition, no liability is assumed and all liability is expressly disclaimed for negligence or damages of any kind, any decisions, contracts, commitments, obligations or any other actions undertaken or made on the basis of the information contained in this chart.

