

#MOVING ATLANTA FORWARD

Directed Fellowship

- Introduce yourself to at least three other attendees
- Inquire why they hope to learn by attending today's workshop
- Inquire about an interesting fact about each attendee
- Inquire how they learned about this workshop series
- Inquire if they know the history of ITC
- Inquire about their planned development

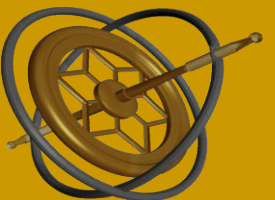
#MOVING ATLANTA FORWARD

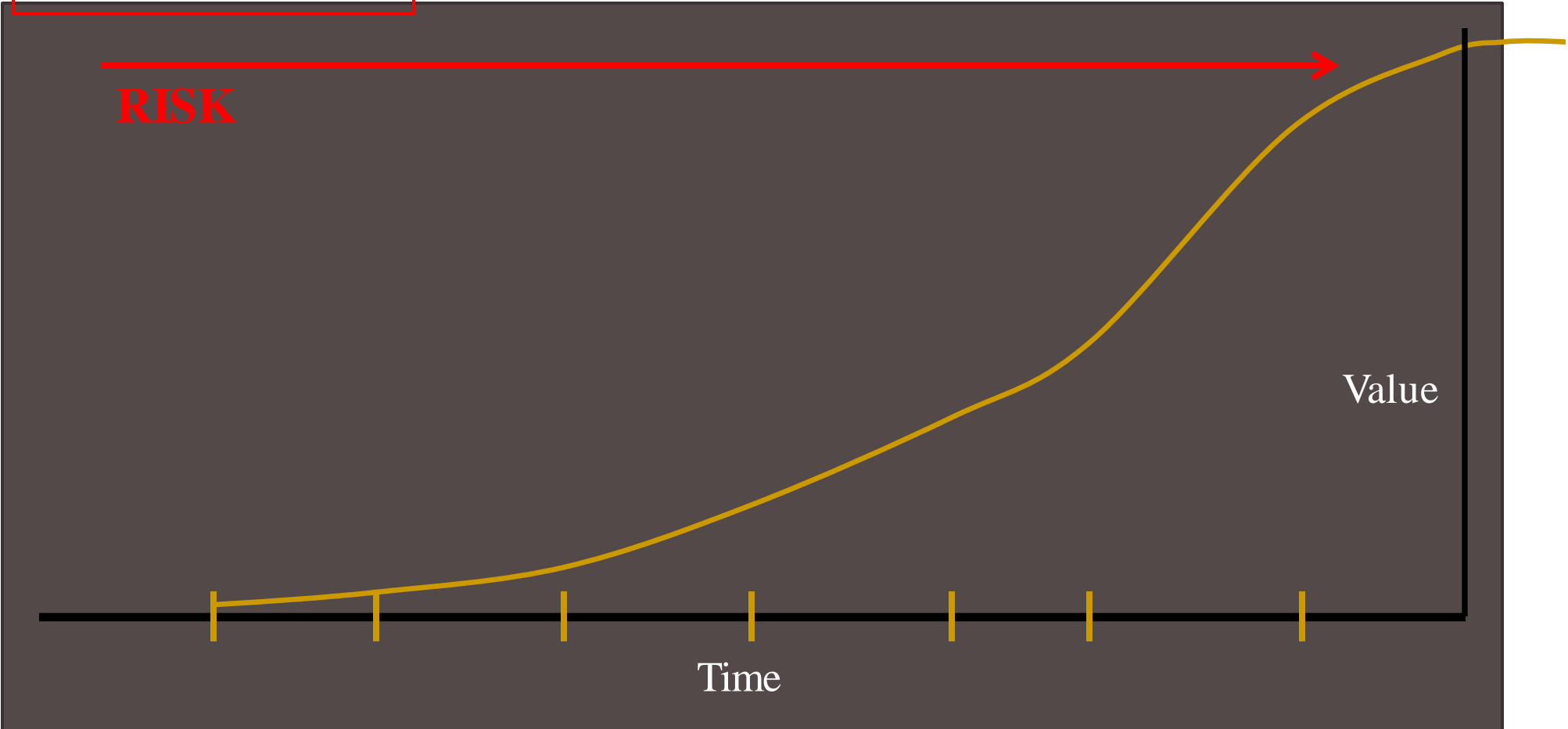
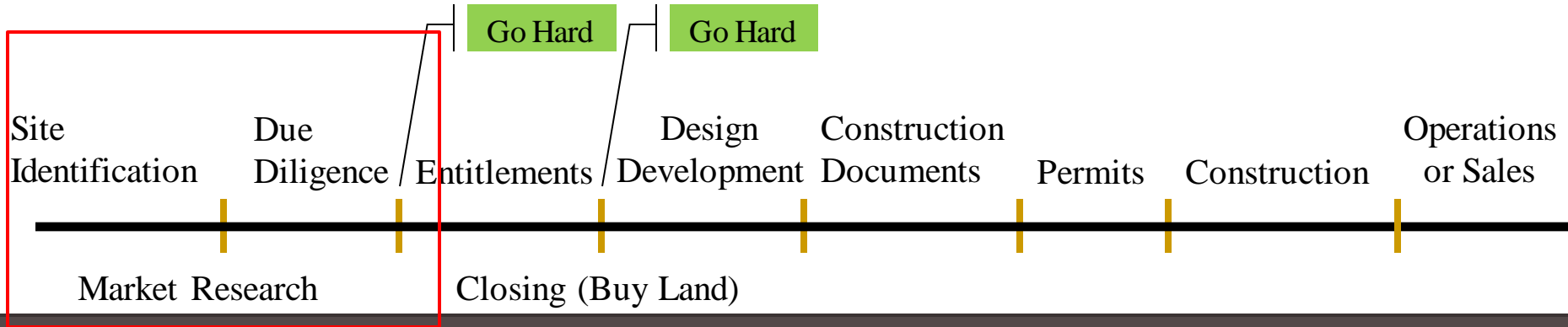
HOW TO START THE PREDEVELOPMENT PROCESS

Alrich Lynch
May 17, 2022

WHAT IS PREDEVELOPMENT?

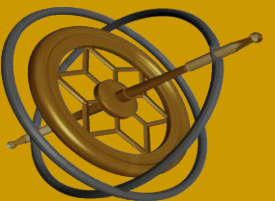
- **Predevelopment at its best does the following:**
 - Identifies risks
 - Provides the box of possibilities to “play in”
 - Provides insights into high level economics
 - Provides the road map for next steps
- You are creating a puzzle, piece by piece that others will rely upon
- At various stages, step back and look at the full picture
- And listen to the facts





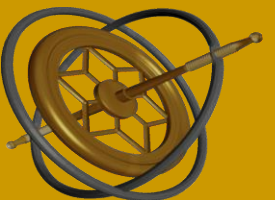
3 MAIN AREAS OF INVESTIGATION

- Physical
- Legal
- Financial



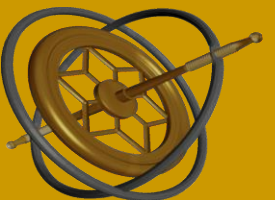
3 MAIN AREAS OF INVESTIGATION

- **Physical**
 - Parcel Size & Dimensions
 - Height Limitations
 - Grades / elevations
 - Public Utilities to the site?
 - Suitability for construction of the desired type - Soil / Rock

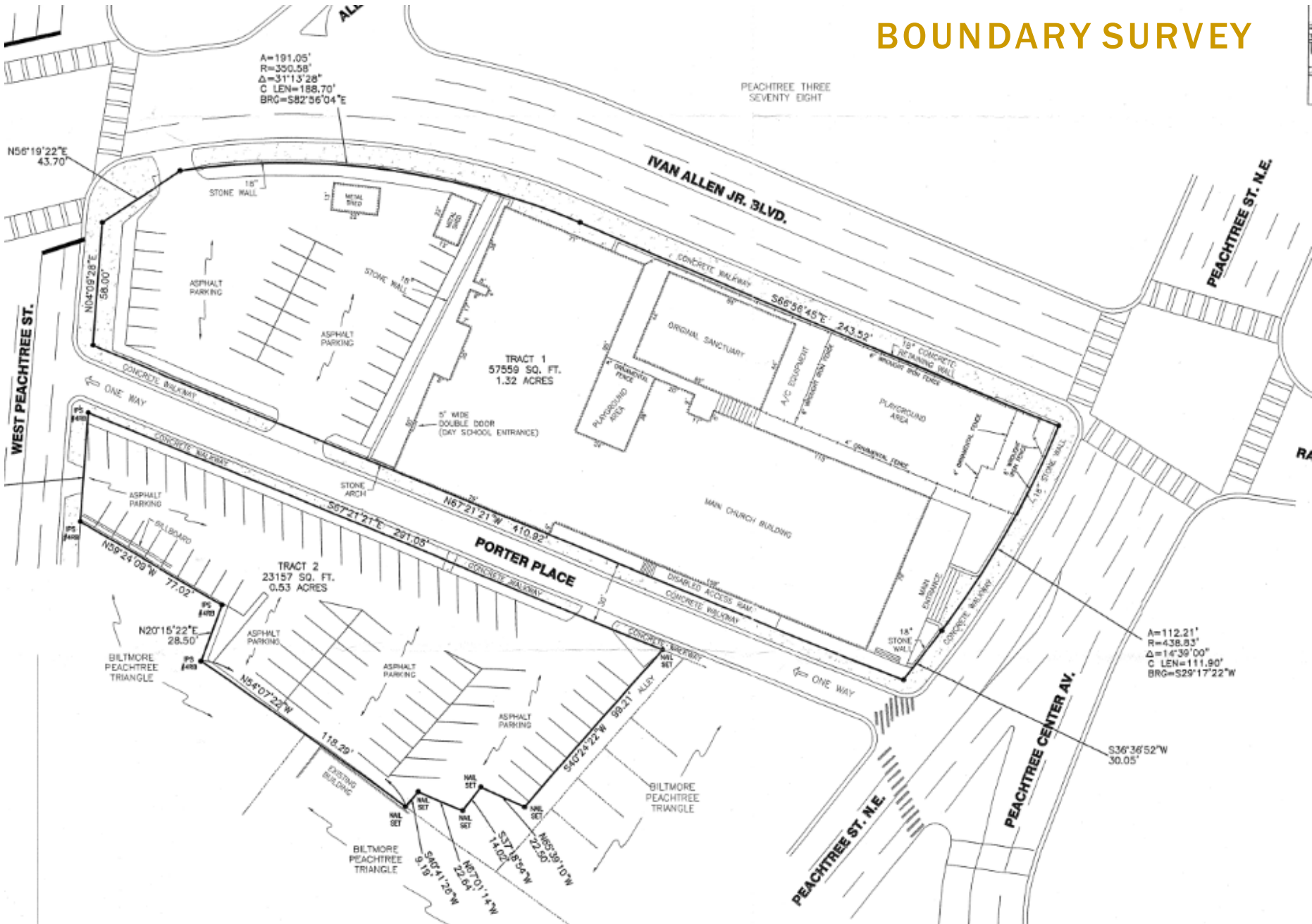


3 MAIN AREAS OF INVESTIGATION

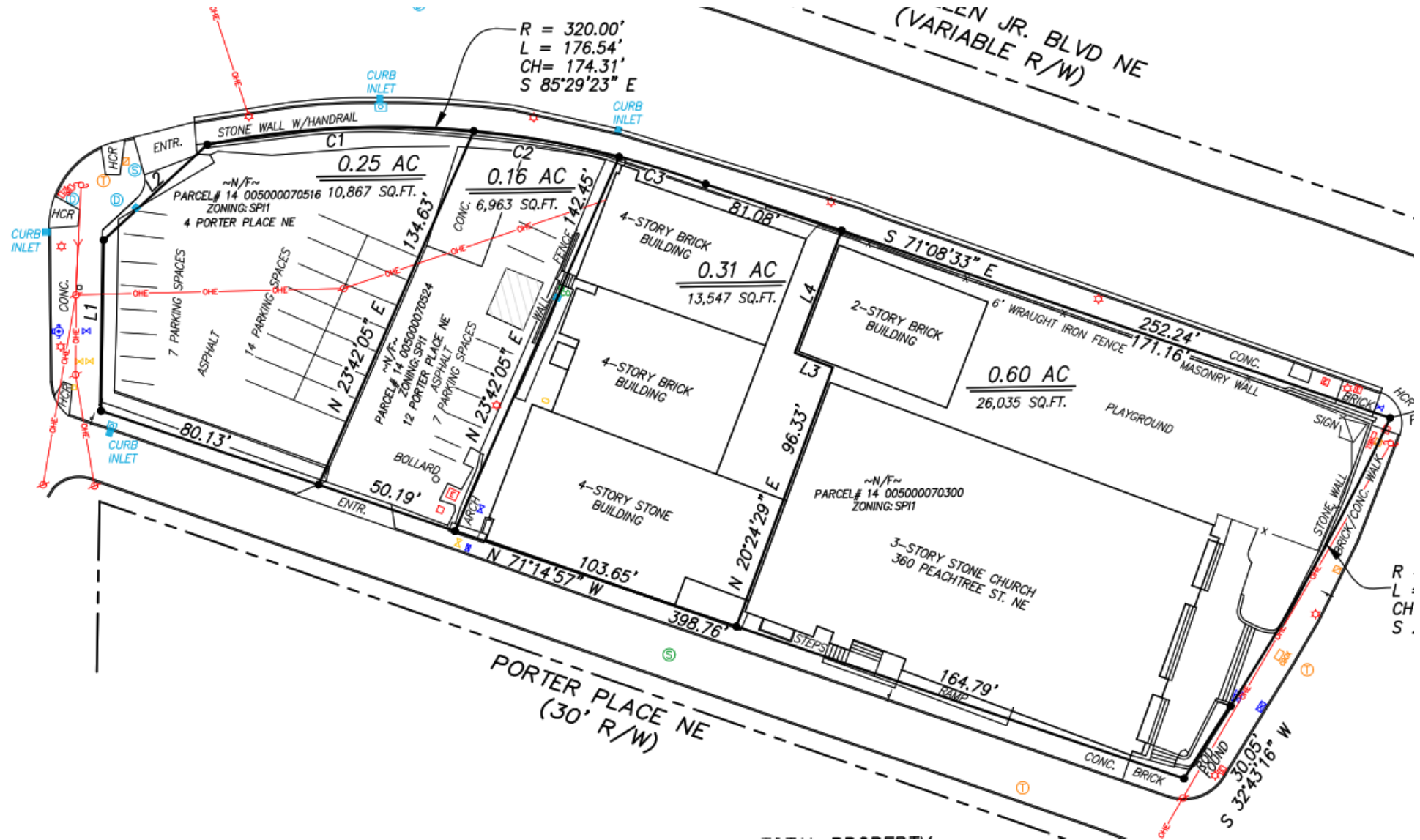
- **Physical – What You Need:**
 - Boundary Survey
 - Utility survey



BOUNDARY SURVEY

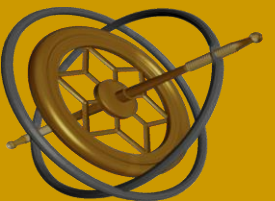


UTILITY SURVEY



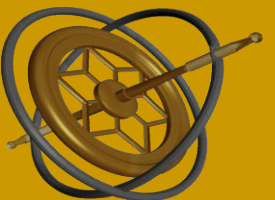
3 MAIN AREAS OF INVESTIGATION

- Legal
 - Zoning (Current)
 - Uses
 - Development Controls
 - Comprehensive Plan (Long-term)
 - Set-backs / Transitional Planes
 - Access / Easements
 - Public vs. Private Utilities

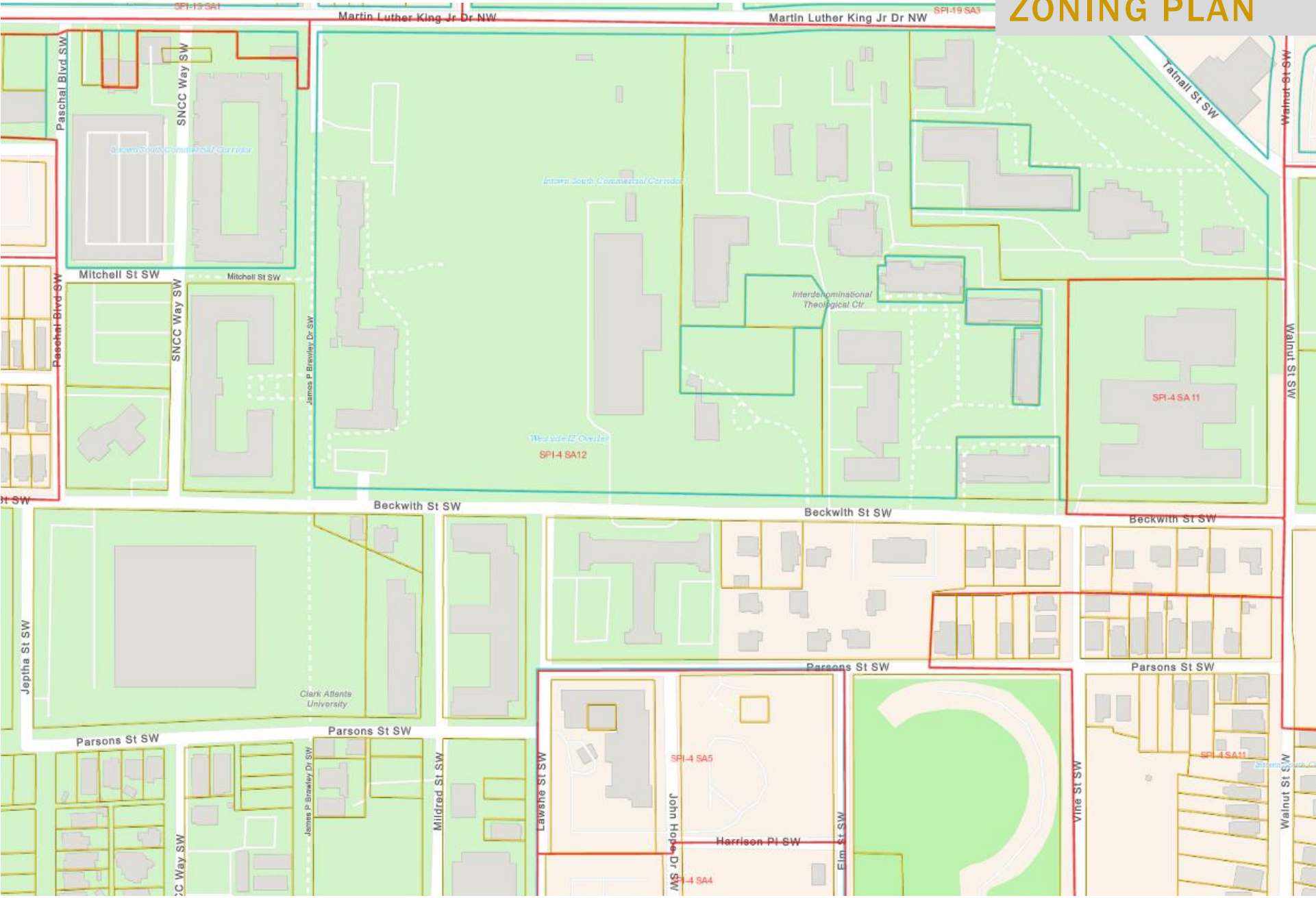


3 MAIN AREAS OF INVESTIGATION

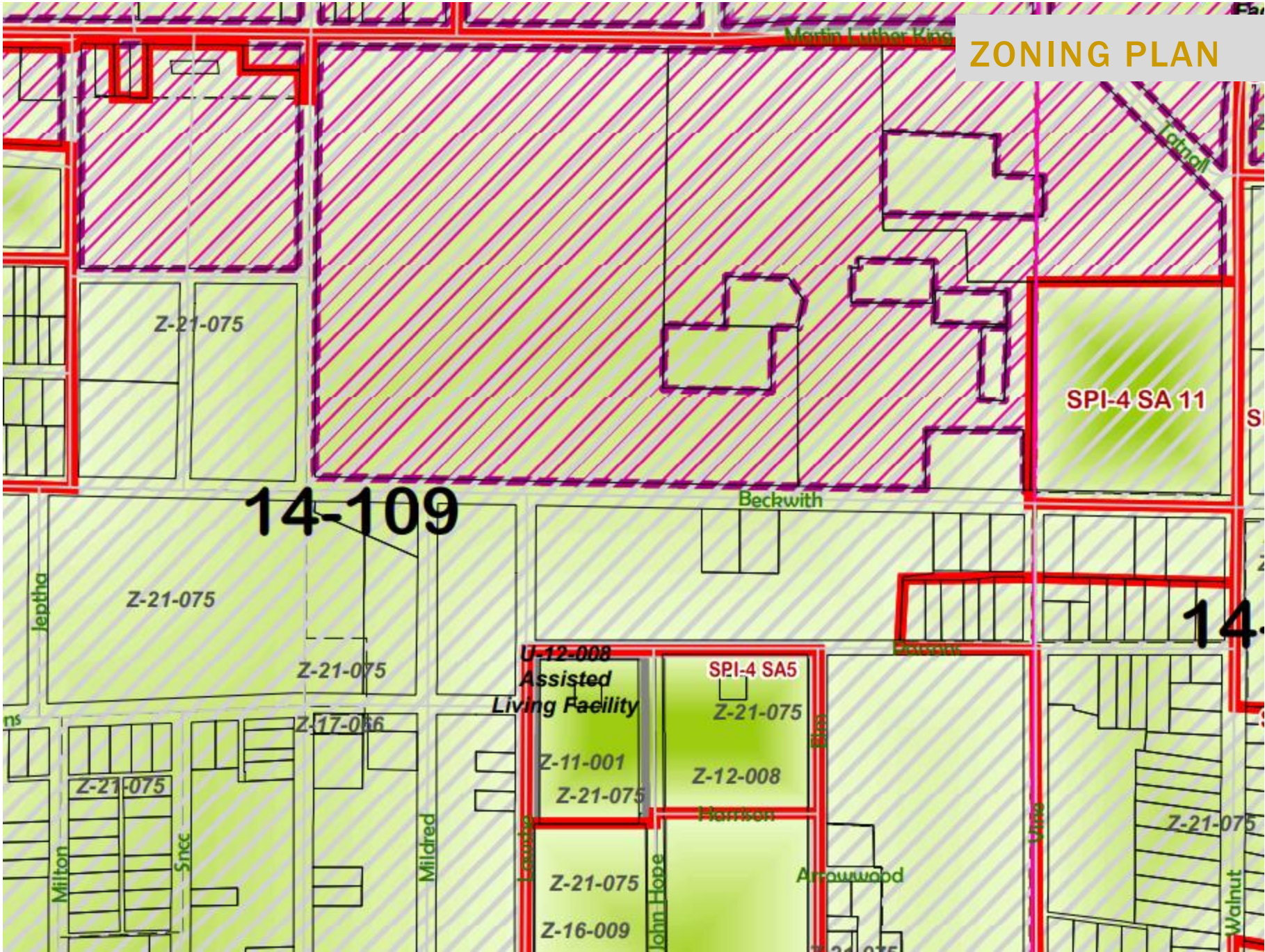
- **Legal – What You Need:**
 - Official Zoning Sheet
 - Comprehensive Plan and amendments
 - Density Study – Masterplanner, Architect, Civil



ZONING PLAN

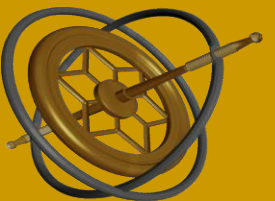


ZONING PLAN



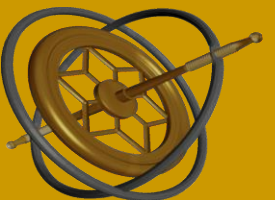
3 MAIN AREAS OF INVESTIGATION

- **Financial**
 - Current Rental Rates in Market
 - Soft & Hard Costs
 - Cost of Capital (Debt & Equity)
 - Can the affordable rents pay off the mortgage? Do you need market rate units to help?



3 MAIN AREAS OF INVESTIGATION

- **Financial – What You Need?**
 - Market Study
 - Competitive Survey
 - Demographic Survey
 - Preliminary Proforma



PROFORMA BASICS

■ Sources & Uses

- Funds needed to capitalize project
- Expenses needed to get project to a defined point, usually some point after operations have started

■ Income & Expenses

- Income from leasing
- Income from misc. revenue and fees
- Expenses to run complex at a given level
- Pay debt service (mortgage)
- Capital Reserves
- Return to investors



CONCEPTUAL PROFORMA

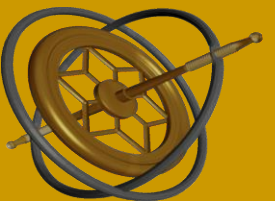
| | Phase | Phase 2 | | | |
|------|-----------------------|----------------------------|-------------|------------------------|-------------|
| | Block | F | | E | |
| | Program | MF Resid. + Deck | | Retail-Cold/Dark Shell | |
| | | 200 Units 78 Units / Ac | | 20,000 RSF | |
| | | 2.56 | Acres | | |
| Uses | Vertical Construction | | | | |
| | Land | 4,250,000 | 9% | - | 0% |
| | Soft Costs | 4,000,000 | 8% | 88,000 | 8% |
| | Financing | 1,500,000 | 3% | 33,000 | 3% |
| | Hard Costs | 40,250,000 | 81% | 979,000 | 89% |
| | Total Vertical | 50,000,000 | 100% | 1,100,000 | 100% |
| | Cost / Unit or / Key | 250,000 | | | |
| | Cost / SF | | | 55.00 | |
| | | 1,657,500 Land \$ / Ac | | | |
| | | 21,250 Land \$ / Unit | | | |

| Sources | | | | | |
|-----------------------------------|-------------------|-------------|------------------|-------------|--|
| Construction Sources | | | | | |
| Debt | 13,130,000 | 26% | 220,000 | 20% | |
| Equity | 36,870,000 | 74% | 880,000 | 80% | |
| Public | - | 0% | - | 0% | |
| Other | - | 0% | - | 0% | |
| Total Construction Sources | 50,000,000 | 100% | 1,100,000 | 100% | |
| Permanent Sources | | | | | |
| Debt | 30,000,000 | 60% | 715,000 | 65% | |
| Equity | 15,000,000 | 30% | 265,000 | 24% | |
| Public | 4,000,000 | 8% | 120,000 | 11% | |
| Other | 1,000,000 | 2% | - | 0% | |
| Total Permanent Sources | 50,000,000 | 100% | 1,100,000 | 100% | |

CONCEPTUAL PROFORMA

| | | |
|--------------------------------------|--|----------------------|
| Quick & Dirty Feasibility | | |
| | | |
| Block F | | |
| | | |
| Apartment Units | | 200 |
| Retail SF | | |
| | | |
| Total Debt | | \$ 30,000,000 |
| Interest Rate | | 7.0% |
| | | |
| Amortization | | 30 |
| Annual Debt Service | | \$2,417,592 |
| DSCR | | 1.25 |
| Minimum NOI hurdle | | \$3,021,990 |
| Expense Ratio | | 40% |
| Minimum Revenue Hurdle | | \$5,036,650 |
| Vacancy & Loss Factor | | 7% |
| Economic Revenue | | \$5,415,753 |
| Revenue Per Unit per Month | | \$2,257 |
| Average Unit Size | | 900 |
| Required Rent / SF | | \$2.51 |

THANK YOU



#MOVING ATLANTA FORWARD

Request for Proposal

104 TRINITY AVENUE SW DEVELOPMENT

Atlanta, Georgia

October 29, 2021

PREPARED FOR



Invest Atlanta
133 Peachtree St NE Suite 2900
Atlanta, GA 30303

PREPARED BY



THE VECINO GROUP
Development for the greater good.

Vecino Group Southeast
470 Commerce Dr.
Peachtree City, GA 30269

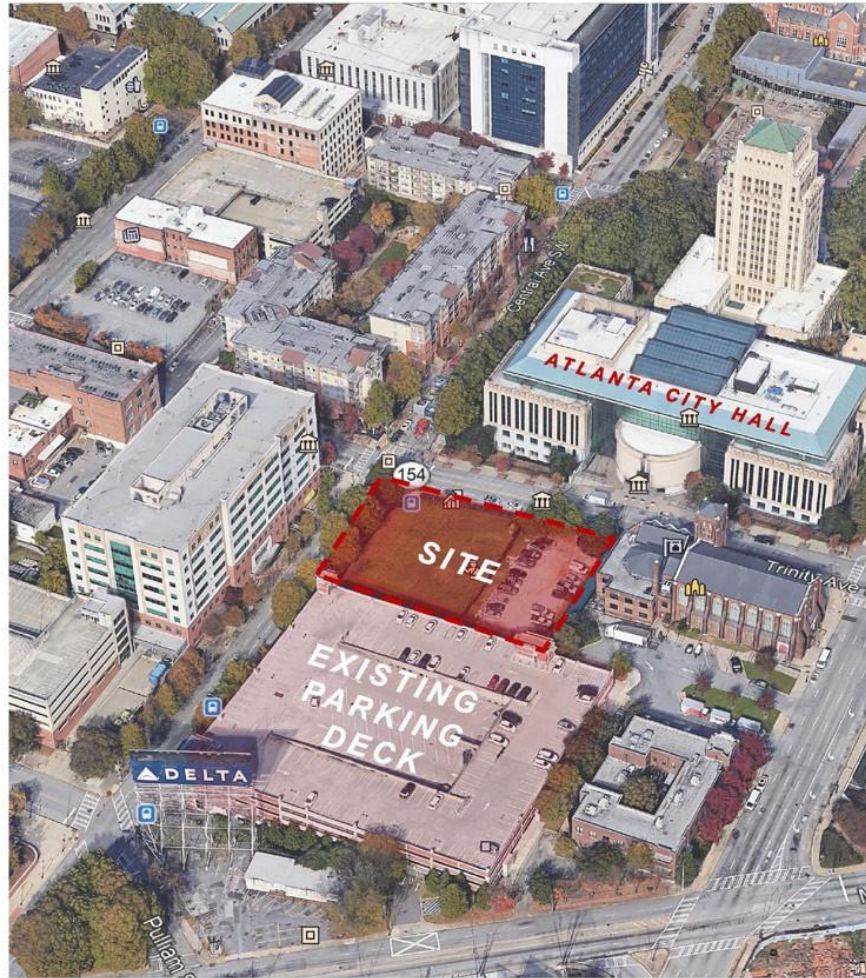
CHNDC

Capital Hill Neighborhood
Development Corporation
403 W. Ponce de Leon Ave Ste 104
Decatur, GA 30030

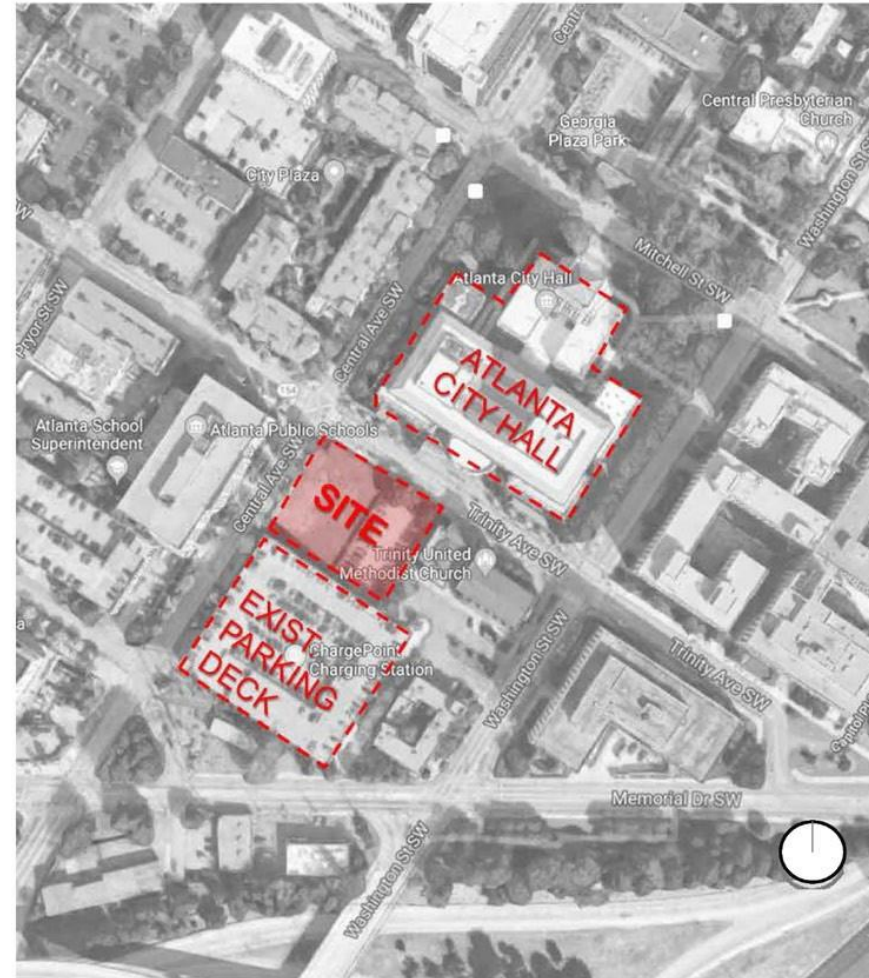


TRINITY
CENTRAL
— FLATS —

Existing Conditions



SITE AERIAL FROM THE SOUTHEAST

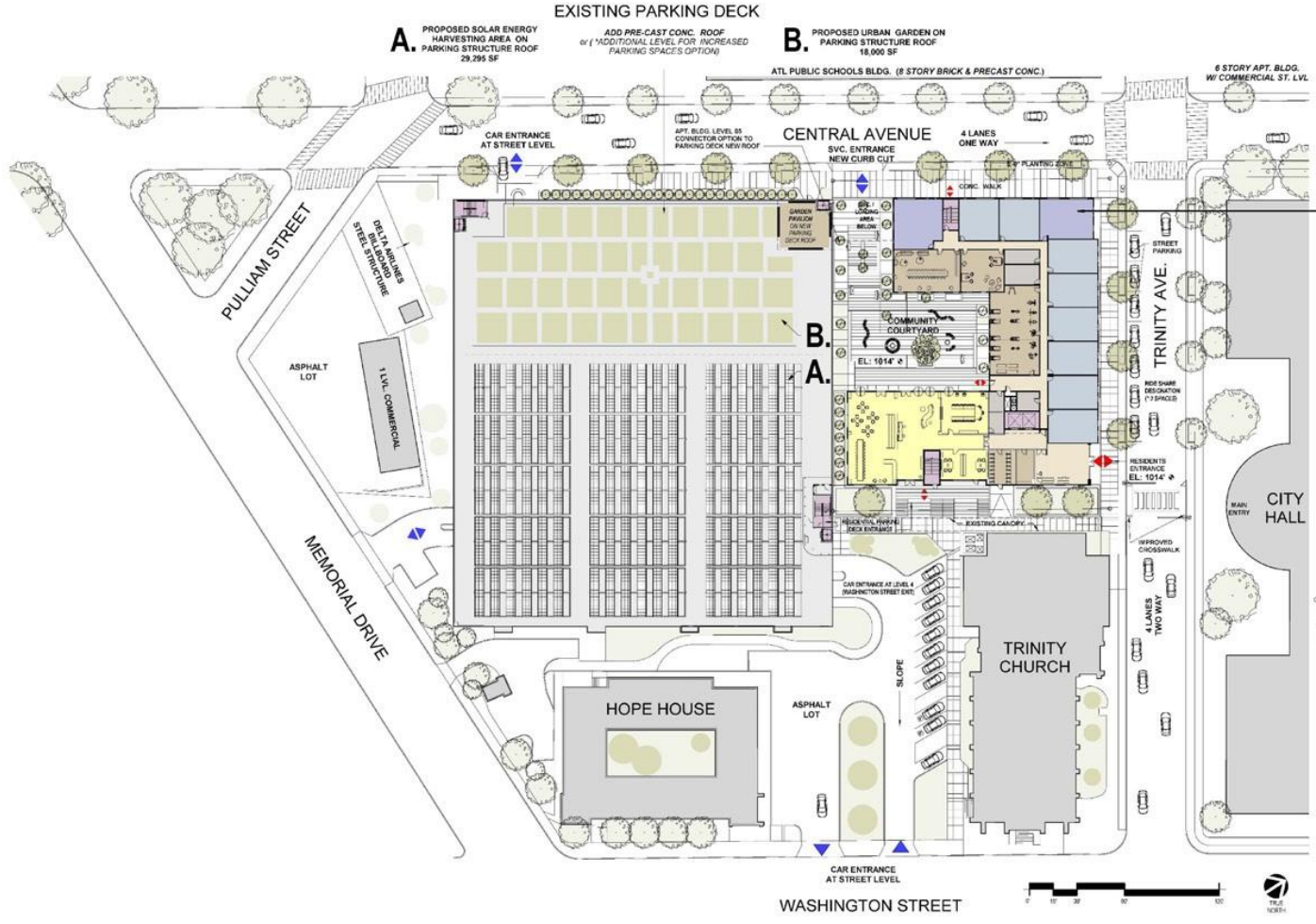


SITE AERIAL

Proposed development of
104 Trinity Avenue SW Atlanta, GA
October 29, 2021



Conceptual Site Plan



x10 LVLS. 218 UNITS

MID-RISE RESIDENTIAL
 10 STORY BUILDING
 1 LEVEL OF CONCRETE PODIUM WITH LIGHT GAUGE STEEL FRAMING LVL 02 - LVL 10 10'-8" TYP. FL. TO FL.
 1 LEVEL COMMERCIAL / RETAIL
 * x8 LEVELS RESIDENTIAL APARTMENTS *218 TOTAL UNITS
 BLDG. HEIGHT - 111'-6"
 ZONED SP-1
 * 1 LEVEL RETAIL LVL 01 CENTRAL AVE
 -RETAIL A - 3,478 SF
 -RETAIL B - 3,950 SF
 -RETAIL C - 3,077 SF
 * 10 LEVELS RESIDENTIAL
 -LVL 02 - 10 UNITS (SHOWN)
 -LVL 03 THRU LVL 10 - 26 UNITS ea.
 LVL 01: 16,310 GSF
 LVL 02: 21,307 GSF
 LVL 03 - LVL 10: 170,456 GSF (21,307 GSF ea.)
 *286,073 TOTAL GSF
 COMMUNITY COURTYARD: 7,697 SF
 PARKING DECK - ROOF GARDEN: 18,000 SF
 PARKING DECK - SOLAR HARVESTING AREA: 29,295 GSF

PROPOSED DEVELOPMENT SUMMARY

| BLDG | LVL 01 | | LVL 02 | | LVL 03 | | LVL 04 | | LVL 05 | | LVL 06 | | LVL 07 | | LVL 08 | | LVL 09 | | LVL 10 | | TOTAL |
|----------------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|-------|
| | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | AREA | UNITS | |
| GROUND FLOOR | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TRINITY CHURCH | - | - | 2 | 4 | 1 | 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 10 |
| SECOND FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| THIRD FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| FOURTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| FIFTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| SIXTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| SEVENTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| EIGHTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| NINTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| TENTH FLOOR | 2 | 4 | 8 | 8 | 1 | 2 | 1 | 1 | 2 | 26 | - | - | - | - | - | - | - | - | - | - | 36 |
| TOTAL UNITS | 16 | 32 | 42 | 70 | 8 | 17 | 8 | 8 | 16 | 218 | - | - | - | - | - | - | - | - | - | - | 218 |

LEGEND:
 - TOWER SPACE
 - COMMERCIAL/RETAIL
 - OFFICE/CREATION
 - OFFICE/CREATION
 - COMMUNITY SPACE
 - RETAIL
 - BLDG. ENTRY POINT
 - BLDG. ENTRY POINT (CYC 1)

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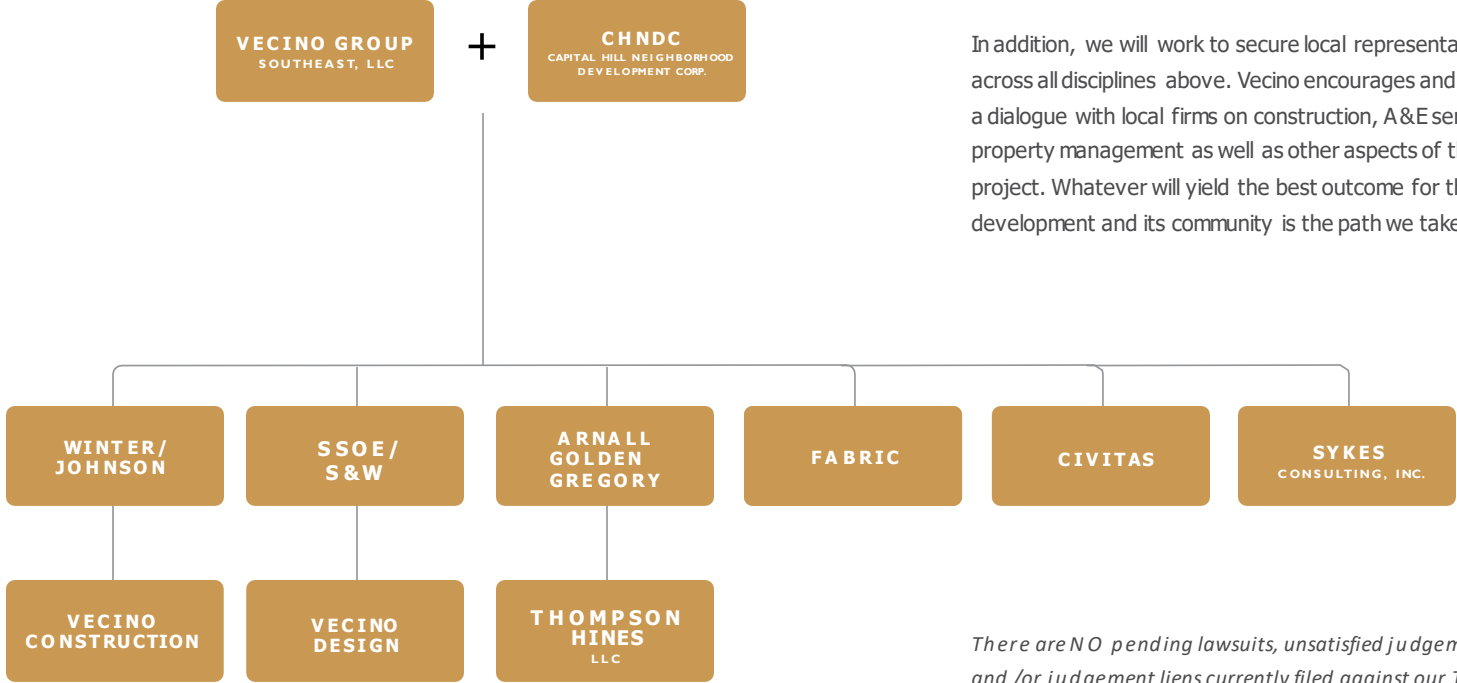
Community Engagement - Level 2



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October 29, 2021



104 TRINITY AVENUE SW DEVELOPMENT
PROJECT TEAM



With the support of national company leadership and regional team members, our dedicated Vecino Development team will be led by Sharon Guest, President of Affordable Housing. In partnership with CHNDC, this group will lead a local multidisciplinary team of talent to bring Trinity Central Flats affordable housing project to fruition.

In addition, we will work to secure local representation across all disciplines above. Vecino encourages and seeks a dialogue with local firms on construction, A&E services, property management as well as other aspects of the project. Whatever will yield the best outcome for the development and its community is the path we take.

There are NO pending lawsuits, unsatisfied judgements and /or judgement liens currently filed against our Team or any officer, owner, principal, employee, subsidiary or affiliate of our Team.

#MOVING ATLANTA FORWARD

Breakout Sessions

- **Breakout topic #1: How to get congregational buy-in?**
- Co-lead: Pastor Harris, Executive Director, Grove CDC

- **Breakout topic #2: Drafting an RFP for a Development Partner?**
- Co-Lead: Pastor Smothers
- Co-lead: Kevin Holt, Director of Acquisitions, The Ardent Companies

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