

A. Organization Information

A. Organization Information

Please provide the following information

ORGANIZATION INFORMATION

A.1. Name of Applicant

Banyan Development Group, LLC

A.2. Address

501 N Magnolia Ave, Orlando, FL 32801

A.3. Type of Application (select all that apply):

Acquisition

Rehabilitation

New Construction

Rental

Ownership

Mixed Use

Other

A.4. Type of Applicant (select all that apply):

For-Profit developer

CHDO

Partnership – the borrower will be a project specific limited partnership, admitting a limited partner with 99.99% interest in profits and losses to provide equity funding to the project.

AUTHORIZED CONTACT

A.5. First Name

Alexander

A.6. Last Name

Kiss

A.7. Title

Managing Member

A.8. Email

Alex@BanyanDevelopmentGroup.com

A.9. Phone Number

(407) – 233-3335 ext 2

A.10. Fax

- Local Government
 - Proprietorship
 - Corporation
 - Nonprofit
 - Public Housing Authority
 - LLC
- Other**

B. Program Information

B. Program Information

Please provide the following information

B.1. Project Name

Royal Park Seniors

B.2. Project Address

W University Ave at SW 2nd Ave, Gainesville

PROJECT COST

B.3. Total Estimated Cost of Project

\$ 43.7M for 104 units - \$38.4M for 88 units

B.4. Alachua County Grant/Loan Funds Requested

\$ up to \$6,556,780

B.5. Number of Affordable Units

88 - 104

B.6. Total Number of Units

88 - 104

B.7. Provide a brief description of this project, including whether this is new construction, rehab of existing units, etc., total units, how many of each unit type, and how Alachua County funds will be used for this project.

New Construction. 5-story interior corridor with elevators. 100% affordable LIHTC with average income of 60% AMI, including 15% of units at 30% AMI. Alachua County to provide construction and permanent funds to cover gap in financing and allow us to leverage competitively in the FHFC SAIL RFA.

HOUSEHOLDS/PERSONS BENEFITED

B.8. Total number benefited by this project (households)

88-104

B.9. Total number benefited by this project (persons)

198-234 per HUD guidelines

LICENSE/CERTIFICATION:

B.10. Required from the State or other oversight agency?

Yes/No

B.11. Have you obtained this license/certification?

Yes/No

If No, explain the schedule below:

c. Development Team

C. Development Team

Please provide the following information

C.1. List all members of the development/implementation team (as applicable) in the table below. Do not include lenders.

Function	Company/Organization	Contact Person	Telephone
Architect	FK Architecture	Ken Linehan	(407) 629-0595
Engineer	Kimley-Horn	David Sowell	(352) 415-1897
Financial Consultant			
Contractor	Walker & Company	Alan Fredrickson	(407) 645-0500
Construction Management			
Operational/Rental Management	AGPM	Scott Zimmerman	(407) 447-1780 ext 2001
Program Delivery			
Other			

Other - Explanation

Documentation

0 Attach resumes and references for Development Team ***Required**

D. Market Information

D. Market Information

Please provide the following information **See budgets attached**

PROJECT MARKET

D.1. Briefly describe the households/individuals that will be targeted by the project, and how strong the market demand is for your project. Senior age 55+, 30% - 70% AMI. Very strong demand. Market study to confirm.

PERSONS/HOUSEHOLDS BENEFITED

Estimate the number benefited by income group in the following table.

The information in this table is in:

Households

D.2.

Targeted Income Level		Elderly (1 & 2 Pers)	Small Family (2 to 4 Pers)	Large Family (5 or More)	All Other Households	Individuals	Families	Non-Homeless Special Needs
0 to 30% MFI*		0	0	0	0	0	0	0
31 to 50% MFI		0	0	0	0	0	0	0
51 to 60% MFI		0	0	0	0	0	0	0
61 to 80% MFI		0	0	0	0	0	0	0
81%+ of MFI		0	0	0	0	0	0	0
Market Rate		0	0	0	0	0	0	0
		0	0	0	0	0	0	0

* MFI means Median Family Income. Exhibit 1, attached, provides specific definitions.

D.3.

		Existing Homeowners	Low-Income Homeowners with Children	Low-income Homeowner-All Others	Individuals	Families	Non Homeless Special Needs
		0	0	0	0	0	0

Documentation

0 Attach any backup information regarding the market for this project ***Required**

Tab 3 - Market Study.pdf

E. Participant Selection

E. Participant Selection

Please provide the following information

PARTICIPANT SELECTION

E.1. Describe how the participants (tenants, homebuyers, clients, etc.) will be selected. If selection will be subject to preference policies, describe these policies. After referrals for LINK units per MOU as required by FHFC, by credit score, lack of violent crime record, etc.

SERVICES PROVIDED

E.2. If applicable, describe services that will be provided to the participants/residents of the project or program.

Financial Management for Elderly Residents; Computer Training; Assistance with Light Housekeeping, Grocery Shopping and/or Laundry

E.3. COORDINATION WITH OTHER AGENCIES

E.3. If applicable, describe how other organizations will provide needed services to participants/residents.

Affiliated non-profit Treehouse Foundation to provide services onsite at no cost to residents.

F. Schedule

F. Schedule

Please provide the following information

PROPOSED PROJECT SCHEDULE

As applicable, provide the schedule for completing the following actions.

F.1. Project Start-Up

	Completion Date
Purchase Contract/Option Signed	N/A
Property Acquisition Completed	Complete
Environmental Reviews Completed	Complete
Zoning Approvals Obtained	Complete
Final Bid Specifications Completed	8/1/25
Detailed Program Design Completed	6/1/25
Site Plan Approval/ Building Permits Obtained	9/1/25

F.2. Financing Sources Obtained

	Completion Date
Construction Loan	11/1/25
Bridge Loan	N/A
Permanent Loan	11/1/25
Tax Credit Application Submitted	9/1/25
Tax Credit Allocation Approval	11/1/25
Govt Grants/Loans	11/1/25
Other Financing	mm/dd/yyyy
Other Financing	mm/dd/yyyy

F.3. Construction/Implementation

	Completion Date
Construction Starts	6/1/26
Marketing of Units or Program Begins	9/1/27
Complete Construction	12/1/27
Occupancy/Rent-up Begins (rental projects)	12/1/27
Full Occupancy (rental projects)	2/1/28
Closing on First Sale (homebuyer projects)	mm/dd/yyyy
Closing on Final Sale (homebuyer projects)	mm/dd/yyyy

G. Project Costs

Completed by sharris@co.Alachua.fl.us on 6/26/2020 10:32 AM

G. Project Costs

Please provide the following information **See budgets attached**

PROJECT COSTS AND USE OF COUNTY FUNDS

Provide information, as applicable.

G.1. Acquisition

	Total Cost	County Funding
Land acquisition closing costs (title recording etc.)	\$0.00	\$0.00
Building acquisition costs	\$0.00	\$0.00
Building acquisition closing costs (title recording etc.)	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation

G.2. Construction/Rehab Costs

	Total Cost	County Funding
Clearance/demolition	\$0.00	\$0.00
Drainage improvements	\$0.00	\$0.00
Installation/renovation of sanitary sewers	\$0.00	\$0.00
Installation/renovation of water mains	\$0.00	\$0.00
Transportation improvements (on-site)	\$0.00	\$0.00
Transportation improvements (off-site)	\$0.00	\$0.00
Other Site Work	\$0.00	\$0.00
Rehabilitation of existing units	\$0.00	\$0.00
Renovation of non-residential structure into residential units	\$0.00	\$0.00
New construction of residential units	\$0.00	\$0.00
Equipment	\$0.00	\$0.00
General Requirements	\$0.00	\$0.00
Builder's Overhead	\$0.00	\$0.00

Builder's Profit	\$0.00	\$0.00
Bonding Fee	\$0.00	\$0.00
Builder's Risk Insurance	\$0.00	\$0.00
Relocation	\$0.00	\$0.00
Loss of Rental Income	\$0.00	\$0.00
Contingency	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Other:	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation

G.3. Development Costs

	Total Cost	County Funding
Partnership formation	\$0.00	\$0.00
Subdivision/ Zoning	\$0.00	\$0.00
Other	\$0.00	\$0.00
Architectural	\$0.00	\$0.00
Architectural Supervision	\$0.00	\$0.00
Cost Estimate	\$0.00	\$0.00
Engineering	\$0.00	\$0.00
Site Investigation	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation

G.4. Project Planning

	Total Cost	County Funding
All Fees	\$0.00	\$0.00
Permits	\$0.00	\$0.00
Appraisal	\$0.00	\$0.00
Environmental Study	\$0.00	\$0.00
Market Study	\$0.00	\$0.00
Survey	\$0.00	\$0.00
Utility Fees	\$0.00	\$0.00
Marketing	\$0.00	\$0.00
Operating Reserve	\$0.00	\$0.00
Developers Fee	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation

FINANCING COST**G.5. Tax Credits**

	Total Funding	County Funding
Tax Credit Fee	\$0.00	\$0.00
Tax Credit Counsel	\$0.00	\$0.00
Cost Certification	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation**G.6. Tax Exempt Bond Financing**

	Total Cost	County Funding
Bond Counsel	\$0.00	\$0.00
Underwriter's Fee	\$0.00	\$0.00
Reimbursables	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation**G.7. Conventional Loans**

	Total Cost	County Funding
Construction Loan Origination Fees	\$0.00	\$0.00
Construction Loan Legal Fees	\$0.00	\$0.00
Permanent Loan Origination Fees	\$0.00	\$0.00
Permanent Loan Legal Fees	\$0.00	\$0.00
Loan Recordation Taxes/Fees	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation**G.8. Other Loans**

	Total Cost	County Funding
Legal Fees	\$0.00	\$0.00
Loan Recordation Taxes/Fees	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation

G.9. Tenant and Homebuyer Assistance

	Total Cost	County Funding
Tenant-based rental assistance	\$0.00	\$0.00
Security deposit payments for renters	\$0.00	\$0.00
Down payment assistance for homebuyers	\$0.00	\$0.00
Mortgage financing for homebuyers	\$0.00	\$0.00
Other	\$0.00	\$0.00
	\$0.00	\$0.00

Other - Explanation**G.10. Total Cost**

\$0.00

G.11. Total County Funding

\$0.00

H. Funding Source

H. Funding Source

Please provide the following information

SOURCES OF FUNDS

H.1. Permanent Financing//Owner's Equity

Name of Lender or Source of Fund	Contact Person	Phone #	Amount Funded	Annual Debt Service	Annual Interest Rate	Amortization Period (yrs)	Loan Term (yrs)	Actual or Projected Commitment Date
Fannie Mae			\$0.00	\$0.00	0.00 %	0		mm/dd/yyyy
Developer			\$0.00	\$0.00	0.00 %	0		mm/dd/yyyy
Federal Home Loan			\$0.00	\$0.00	0.00 %	0		mm/dd/yyyy
			\$0.00					

H.2. Construction Financing

Source of Funds	Amount	Name and Phone Number of Contact
	\$0.00	
	\$0.00	

H.3. Tax Credit Information

Tax credit basis amount	Pct. Sold to Investors	Type of credit (4% or 9%)	Total tax credit equity	Tax credit syndicator (contact & phone)

I. Site Information

I. Site Information

Please provide the following information

I.1. Do you have site control?

Yes

If Yes, what form:

Zone "A"

I.2. Sellers Name

We (Banyan Development Group, LLC) own the site

I.3. Seller Address

I.4. Telephone

I.5. Fax

I.6. Is the sale an arms length transaction?

No

I.7. Size of Site

6.3 acres

I.8. Is the property subdivided and zoned?

Yes – also utilizing Live Local Act permitting per conversations with Gainesville

If No, explain the schedule:

I.9. Will the project require regulatory incentives?

No

I.10. Are all utilities presently available to the site?

Yes

If No, please explain:

I.11. Are there designated floodplain areas on the site?

Yes

I.12. Are there designated wetland areas on the site?

No. Drainage ditch runs along the north and east side of the property with an easement to the benefit of the City of Gainesville.

I.13. Is the project/surrounding area listed on National/State/Local Registers of Historic Places?

No

I.14. Is the project affected by a noise source (airport, railroad tracks, major street/highway)?

No

I.15. Are you aware of any other environmental hazards that are on or near the site?

No

I.16. Are there any soil, slope or erosion concerns associated with the site?

No - other than the drainage ditches needing bridge culvert and headwall relocation for road access.

I.17. Has a Phase One Environmental Assessment been completed for the site?

Yes

I.18. Are there any other environmental issues?

No

EXISTING BUILDING(S) INFORMATION: APPLICABLE TO ACQUISITION AND REHABILITATION PROJECTS.

I.19. Information about the existing building(s). N/A

Street Address of P.I.N # of Each Building	No. of Units	No. Stories	Year Built	Appraised Value
--	--------------	-------------	------------	-----------------

I.20. Are any buildings occupied?

Project Income

J. Project Income

Please provide the following information [See attached budgets](#)

J.1. Projected Rent Schedule When Project is Fully Implemented

	No. of Units of This Type	No. of Bedrooms	No. of Baths	Average Size (sq ft)	Monthly Rent Per Unit	Annual Rent for All Units	Receives Rent Assistance
1	0	3	2		\$0.00	\$0.00	
2	0	2	1		\$0.00	\$0.00	
	0				\$0.00	\$0.00	

J.2. Current Rent Schedule (complete for rental projects that are currently occupied)

	No. of Units of This Type	No. of Bedrooms & Bath	Average Size (sq ft)	Monthly Rent Per Unit	Annual Rent for All Units	Receives Rent Assistance
	0			\$0.00	\$0.00	

J.3. Utility Allowance Information (Tenant Paid Utilities)

Utility Cost	Tenant Pays	Type
Heating	Yes	
Air Conditioning	Yes	
Cooking	Yes	
Lighting	Yes	
Water	No	
Hot Water Heating	No	Natural gas boilers

J.4. Annual Income from Other Sources

Source	Amount
	\$0.00

J.5. Appliances included with unit (select all that apply):

- Microwave 1
- Dishwasher 1
- Range 1
- Disposal 1
- Washer/Dryer Hook-ups 1 of each
- Air Conditioner 1
- Refrigerators 1

K. Project Expenses

K. Project Expenses

Please provide the following information **See attached budgets**

Annual Project Expenses (for first year of operation after construction/rehab):

K.1. Annual Administrative Costs*

Item	Amount
Advertising	\$0.00
Management	\$0.00
Administrative	\$0.00
Legal/Accounting	\$0.00
Other	\$0.00
	\$0.00

Other - Explanation

K.2. Annual Operating Costs

Item	Amount
Gas & Other Fuel	\$0.00
Electricity	\$0.00
Water/Sewer	\$0.00
Trash Removal	\$0.00
Janitorial	\$0.00
Exterminating	\$0.00
Other	\$0.00
	\$0.00

Other - Explanation

K.3. Annual Maintenance Cost

Item	Amount
Decorating	\$0.00
Repairs	\$0.00
Security	\$0.00
Ground Maintenance	\$0.00
Annual Replacement Reserve	\$0.00
Other	\$0.00
	\$0.00

Other - Explanation

K.4. Annual Taxes and Insurance

Item	Amount
Real Estate Taxes	\$0.00
Insurance	\$0.00
	\$0.00

K.5. Annual Program Expenses*

Item	Amount
Cost of Services to Residents	\$0.00

K.6. Total Annual Operating Cost

\$0.00

K.7. Cash Flow Assumptions

Vacancy Rate	
Collection Loss	
Replacement Reserves (per unit)	

K.8.

Growth Rate - Rent	
Growth Rate - Other income	
Growth Rate - general expenses	
Growth Rate - Real estate taxes	
Growth Rate - Payroll taxes	
Growth Rate - Replacement	
Reserves	
Growth Rate - Other	

L. Rehabilitation - Homeowner

L. Rehabilitation - Homeowner

Please provide the following information, if applicable. If not, Complete & Continue.

REHABILITATION OF HOMES FOR EXISTING HOMEOWNERS: (TO BE FILLED OUT FOR THIS TYPE OF PROJECT ONLY).

L.1. Appraised value per home

	Average	Maximum
Before rehabilitation	\$0.00	\$0.00
After rehabilitation	\$0.00	\$0.00

L.2. Assistance provided per home

	Average	Maximum
Alachua County Funds	\$0.00	\$0.00
Total rehabilitation cost per home	\$0.00	\$0.00

L.3. Specific terms of the financial assistance provided to homeowners

ACQUISITION, REHABILITATION, OR NEW CONSTRUCTION OF HOMES FOR SALE: (TO BE FILLED OUT FOR THIS TYPE OF PROJECT ONLY)

L.4. Use of Funds

Activity	Total Cost Per Unit
Acquisition	\$0.00
New Construction	\$0.00
Other	\$0.00

L.5. How long will your organization hold title to the homes before conveying them to qualified home buyers?

L.6. Describe the carrying costs that will be included in the price to the homebuyer (e.g., insurance, maintenance, financing charges, etc.)

L.7. Description of the homes to be sold (Complete one row of table for each type of home)

Size of Home (in number of bedrooms and baths)	Type of Home	Average Square Feet of Home	Anticipated Selling Price	Anticipated Appraised Value
--	--------------	-----------------------------	---------------------------	-----------------------------

L.8. Units meet Energy Star standard?

L.9. Number of accessible units:

M. **Required Documents**

M. **Required Documents**

Please provide the following information

Documentation

IRS Determination Letter

0 General Liability and Property Insurance Documents ***Required**

0 Audited Financial Statement ***Required**

0 Participant Income Documentation ***Required**

0 Participant Selection Plan/Affirmative Fair Housing Marketing Plan (HUD-935.2) ***Required**

Funding Commitment Documentation

0 Evidence of Site Control ***Required**

Copy of Deed, if available

0 Title Commitment ***Required**

0 Location Map and Legal Description ***Required**

Property Appraisal ***Required**

Preliminary Site Plan

Color Photographs ***Required**

Preliminary Floor Plans and Elevations

General Specifications ***Required**

Project Schedule ***Required**

Evidence of Subdivision and Zoning ***Required**

Environmental Information ***Required**

Project Pro-Forma ***Required**

Articles of Incorporation ***Required**

Submit

Submit

Please provide the following information

O The Applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a loan or grant under Alachua County's affordable housing programs and is true and complete to the best of the Applicant's knowledge and belief. Verification may be obtained from any source named herein. The Applicant agrees that this application is a public document and is subject to the Freedom of Information Act.

Indicate if a conflict of interest or a potential conflict of interest between any principal, agent or employee of the applicant or borrower (including all third parties engaged or expected to be engaged by the applicant or borrower) with any member of the Board of County Commissioners, County staff member, Housing Finance Authority (HFA) board member, or HFA employee or agent.

Signature

Alexander Kiss

Date Submitted

1/28/2025

Documentation

Upload document disclosing any conflicts of interest