



Sent via email to: pholste@davie-fl.gov

December 5, 2025

Phillip R. Holste
Assistant Town Administrator/CRA Director
Town of Davie CRA

Re: Proposal: Redevelopment of northwest corner of Davie Road and Orange Drive – Request for Information (RFI)

Dear Mr. Holste,

On behalf of Affiliated Development, please see below responses to your questions:

1. How does Affiliated propose to address the existing environmental conditions on the southeastern ¼ acre of the property? Potential options include leaving the property as open space (without habitable space) or installing environmental controls as directed by Broward County and the State of Florida.

A: The area where the existing environmental conditions exist will become a non-habitable open space pedestrian plaza with a western themed statue/art installation.

2. Affiliated's letter of intent states that it is seeking development incentives? If so, please provide full details of said request including the timing of incentives payment.

A: \$5,000,000 in incentives from County CRA settlement funds designated for workforce and affordable housing, funded from the October 2028 budget. Additionally, although the funding isn't necessarily designated as an incentive, we would look for the CRA or Town to reimburse the project for the cost of all Town parking garage spaces within project, at a rate of \$37,500 per parking space. This structure can be negotiated and adjusted in order to meet the specific needs of the CRA and/or the Town, and is meant to be a starting point for discussion.

Affiliated proposes 50% of the project to be affordable housing (120% AMI or less).

- a. Would Affiliated consider adding affordable units above the 50% figure and if so, what incentives would Affiliated seek for each unit above 50%?

A: Yes, it would be our objective to do as much affordable housing as is feasible, which would require roughly \$40,000 per additional affordable unit, depending on the structure of the incentives.

- b. Is there a maximum percentage of affordable units that Affiliated would consider?

A: 80% of the units



- c. If Affiliated reduced the amount of affordable units below the 50% figure, potentially to 20% (the minimum amount permitted by Town code), what would be the incentive reduction for each unit below 50%?

A: The incentive could reduce to roughly \$20,000 per unit.

3. What is the approximate size in square footage of the plaza/art sculpture area? What is Affiliated's proposed ownership for this property, i.e., would Affiliated, the CRA, or the Town be the owner?

A: Approximately 11,000 SF.

A: Similarly to the remainder of the project, the CRA would be the fee simple owner of the land and lease the land to Affiliated. Affiliated is amenable to executing an easement that would allow for public access on this space.

4. Clarify the unit configuration in your proposed project as it was unclear the number of studio, 1-, 2-, and 3-bed rooms proposed. In addition, please provide a key for the units referenced on the conceptual site plan. This is necessary to gain a better understanding of the necessary parking.

A: 164 one-bedroom units, 73 two-bedroom units, and 20 three-bedroom units.

A: A1/A2/A3/A4 are one-bedroom units, B1/B2 are two-bedroom units, C1/C2 are three-bedroom units.

5. How does Affiliated propose to address construction parking? Will it seek parking from the Town and/or CRA and what compensation would be proposed?

A: Yes, our General Contractor will likely be interested in entering into a license agreement with the CRA and/or Town for purposes of staging, storage, parking and other construction related activities during the term of construction. We anticipate that the terms would be agreed to on a standard market-rate basis.

6. Would Affiliated consider accelerating the construction of the parking garage whereby it would be open by July 2027? We understand that certain guarantees may be necessary for this commitment and we are willing to discuss this concept during negotiations.

A: Yes, we would consider accelerating construction to open the parking garage early.

7. Please confirm that Affiliated would be responsible for constructing the 33-space retail parking on the north side of the project.

A: Confirmed.

8. Does the concept plan include residential units on top of the ground floor retail and resident amenity/leasing lobby?

A: Yes, there will be residential units above the retail and amenity areas.



9. For Section 7. Lease Payments, what are the customary adjustments referenced in this section? Will Affiliated be responsible for all property taxes, including land and building, for this project?

A: The customary adjustments alludes to the settlement statement, providing debits or credits for any income or expenses that were generated by the property and accrued prior to the transaction.

A: Yes, Affiliated will be responsible for any applicable property taxes (land and building).

10. Does this project propose access to SW 65 Avenue, which is not constructed south of SW 43 Street?

A: Yes, although access (ingress/egress) will be carefully coordinated with the Town and is subject to change as may be required in order to adhere to Town code.

11. Item 15 of the LOI, "Financial Closing", states that after the required conditions are met, the financial closing can occur no later than 5 years after the approval date subject to Force Majeure. Can you clarify if this means a Force Majeure can delay the financial closing up to 5 years or that the closing can occur within 5 years and then can still be subject to a Force Majeure.

A: The latter. We need to close inside of 5 years, but that date could be extended in the event of Force Majeure.

12. Please provide a proposed timeline and schedule for the project.

A: Below are estimated timeframes associated with certain project milestones:

Finalize Agreements with CRA: Q1 2026

Site Plan Approval: Q4 2026

Building Permit Issuance: Q3 2026

Financial Closing/Construction Commencement: Q3 2026

TCO/First Move-Ins: Q4 2027

Construction Completion: Q4 2027

Project Stabilization/Fully Occupied: Q4 2028

13. Would you consider purchasing the property in lieu of leasing the property and what would be the proposed purchase price?

A: Yes, we would consider purchasing the property outright in an amount of \$9,000,000, although it is preferred to enter into a long-term land lease.

14. Please share any commitments that you may have for tenant space including the restaurant(s).

A: Without site control and without full design, we have not had the ability to market the space and secure any commercial tenants.

15. Are you willing to bond or make other financial commitments related to meeting the project timeline?

A: We will require our General Contractor to carry Subcontractor Default Insurance or carry a bond on major subcontractors in order to ensure project performance, including timeline. Affiliated will have completion guarantees with our construction lender, both corporate and personal.



16. For the public parking spaces, please address the following questions

- a. Will Affiliated be charging a parking fee for the public parking spaces or is that the decision of the CRA/Town?

A: The CRA/Town will have the rights to the spaces and any fees/metering will be up to the CRA/Town.

- b. If the CRA/Town desire to charge parking in the future for its public parking, will Affiliated permit this program?

A: Yes.

- c. Does Affiliated anticipate the Town paying a maintenance fee, capital costs, etc. for the maintenance and any capital expenses related to the parking garage after its construction?

A: We'd expect the CRA/Town to pay its pro rata share of common area maintenance and expenses. Should be very minimal.

17. Is there any consideration for renewable energy or environmental elements i.e. solar, design features etc.?

A: Yes, we will commit to building to National Green Building Standards ("NGBS") bronze level, which we do on all Affiliated assets.

Sincerely,

A handwritten signature in black ink, appearing to be 'GJF' or similar, written in a cursive style.

President
Affiliated Development