



Miller Construction Company



relationships that build™

United States Postal Service Boynton Beach Downtown Station Project

Boynton Beach Community Redevelopment Agency Request
for Proposal and Qualifications

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Executive Summary

i **BTH Development Partners** is pleased to respond to the Request for Proposal for the United States Postal Service Boynton Beach Downtown Station Project in Partnership with **Miller Construction Company, Keith Engineering, 5 Architecture, and BHZ Law.**

For over 49 years, Miller Construction Company has been recognized as a leader in construction quality, community participation and service. In 2018, the founders of Miller Construction Company, Tom and Harley Miller, founded BTH Development Partners with Bryan Hussey to expand the services and capabilities that they can offer in the field of real estate development. BTH Development, named after Bryan, Tom, and Harley, is a multi-disciplinary company capable of maximizing efficiencies in design, construction, and planning for real estate development, drawn on years of experience, success, and award-winning design-build construction.

Enclosed is our proposal for the United States Postal Service Boynton Beach Downtown Station Project for the Boynton Beach Community Redevelopment Agency. Our goal is to create a vibrant, welcoming Postal Station, suitable for it's downtown and pedestrian friendly location, that is economically and environmentally sustainable. The project should build on the success of the Downtown area's redevelopment.

Our proposal incorporates the vision of downtown Boynton Beach by providing appealing and welcoming frontage along the E Boynton Beach Blvd. corridor, convenient parking, improved logistical access and functionality for the USPS, while incorporating all the programming requirements for operational success.

Our design combines a respect for the City's impressive architectural heritage while building on the new standards set by the outstanding class of redevelopment projects in the City with state of the art sustainable green features and construction systems.

Our team offers the following qualifications that can achieve the vision for this project.

- Government, logistics, and redevelopment experience
- Commitment to sustainability and award-winning quality
- Commitment to fostering partnerships, earning trust, and providing transparency through exceptional communication
- Team Member's success with prior Public Private Partnerships

We believe that this team's collective track record, financial strength, planning and development experience, and proven execution, will achieve an exemplary project for the City, Community, and USPS.

Highlights

i The total square footage of the development is approximately 3,474SF, and consists of the following elements:

- 3,474 GSF
- 33,913 SF Site
- 3 Service Counters
- 814 PO Boxes
- 5 Parcel Lockers
- 15 Customer Parking Spaces
- 4 Employee Parking Spaces
- 1 dock-high loading dock
- Suitable accessible and maneuverability clearances

Firm Profile



South Florida natives Bryan Hussey, Thomas Miller, and Harley Miller founded BTH Development Partners to foster an integrated approach to development, design, and construction with Miller Construction Company. Since 1973, Miller Construction Company has completed more than 500 projects for the private sector throughout South Florida, including office buildings, retail, hotels, healthcare, higher education, manufacturing and distribution facilities. We optimize our projects for success by working together from conception through completion.

Practice



BTH Development Partners is a South Florida based real estate development firm focusing on mid-size commercial and multi-family opportunities. We aim to differentiate ourselves through precise and risk-averse planning, our expertise navigating intricate private and governmental funding programs and sources, and our values and transparency.

We are developers, builders, and owners. Our goal is to develop and maintain high quality, sustainable, and community conscious assets through steady, measured growth. We partner with like-minded co-investors and provide consulting services for community-based cultural, health, and educational institutions. We have a far-sighted approach to both real estate development and partnerships.

Awards



- Broward Center for the Performing Arts Expansion: ABC Project of the Year, 10 CASF Craftsmanship Awards
- WPLG Local 10 Broadcasting Facility: 20 CASF Craftsmanship Awards, including Project of the Year
- Omni Office: 7 CASF Craftsmanship Awards
- Republic Services Headquarters: 7 CASF Craftsmanship Awards
- NSU Center of Excellence for Coral Reef Ecosystem Science: 12 CASF Craftsmanship Awards, ABC Pinnacle and 5 Regional
- Himmarshee Landing: Construction Eagle & Merit, City of Ft. Lauderdale Community Appearance, 10 CASF Craftsmanship, 2 Awards of Excellence in Real Estate: SFBJ & NAIOP, Southeast Construction Best Of
- NSU University Center: 15 CASF Craftsmanship Awards, including Project of the Year
- Manufacturing, Warehouse, and Office Renovation: 6 CASF Craftsmanship Awards

Proposal

i As an integrated developer and builder, we have the financial capacity, and execution capability to complete this project efficiently, cost-effectively, with exceptional quality, communication, and coordination with all stake holders. Our approach to start with the end product, with particular focus on constructability, equipment and materials selections, and logistics, at the earliest stages of the project, will help to ensure the effectiveness of our design, planning, and execution. Our team works seamlessly from start to finish, with all participants having personal accountability and pride in our development undertakings. The development, design, and construction entities remain contractually separate and accountable for the applicable roles and responsibilities to the project.

The land will be purchased from the City through a special purpose development entity. This entity will hire and contract with the design team, the development team, and the contractor. The development entity will subscribe the necessary sources of funds through our equity investors and banking partners.

The current lending and investing environment is challenging at the moment, but navigable. Using our conservative underwriting standards, despite the headwinds of inflation and rising rates, we can properly plan for and source the funding for this project through a conservative mix of equity and debt.

The size of this project is beneficial from the standpoint of the total amount funding, however, challenging when evaluating the financial performance on a per square foot basis.

Due to site constraints, planning use and zoning restrictions, and the absence of additional site assemblage, our proposal is simply for the 3,000 sf Post Office building only, with no other uses attached.

Design Concept

i The design approach for the development of this new USPS Boynton Beach branch was guided by the pedestrian focused design requirements in the City code as well as the building integration and connection to the surrounding area. We placed our structure up to the "build-to" line to allow for pedestrian connection to the building. Our treatment of the building facade incorporates a large amount of glazing in the public areas of the building and the "back" areas have a vine trellis wall treatment to provide a soft landscaped facade. These glazed portions of the building will provide visual safety for those inside and also provide for a light and airy space. The entry feature has a taller volume to provide hierarchy to the entry area as well as provide for an attractive interior space. The parking for the building has been placed in the "back" to screen it from view and also eliminate any curb-cuts onto Boynton Beach Blvd.



ARCHITECTURE
 23 SE 4TH STREET, SUITE 100
 BOYNTON BEACH, FL 33435
 WWW.ARCHITECTURE.COM
 P. 400.555.1111

SCALE:

MATTHEW R. FORSETT // REG. FL. NO. A0006364

CLIENT / PROJECT ADDRESS:

USPS BOYNTON BEACH

400411 BOYNTON BEACH BLVD
 BOYNTON BEACH, FL 33439-9999

REVISIONS:

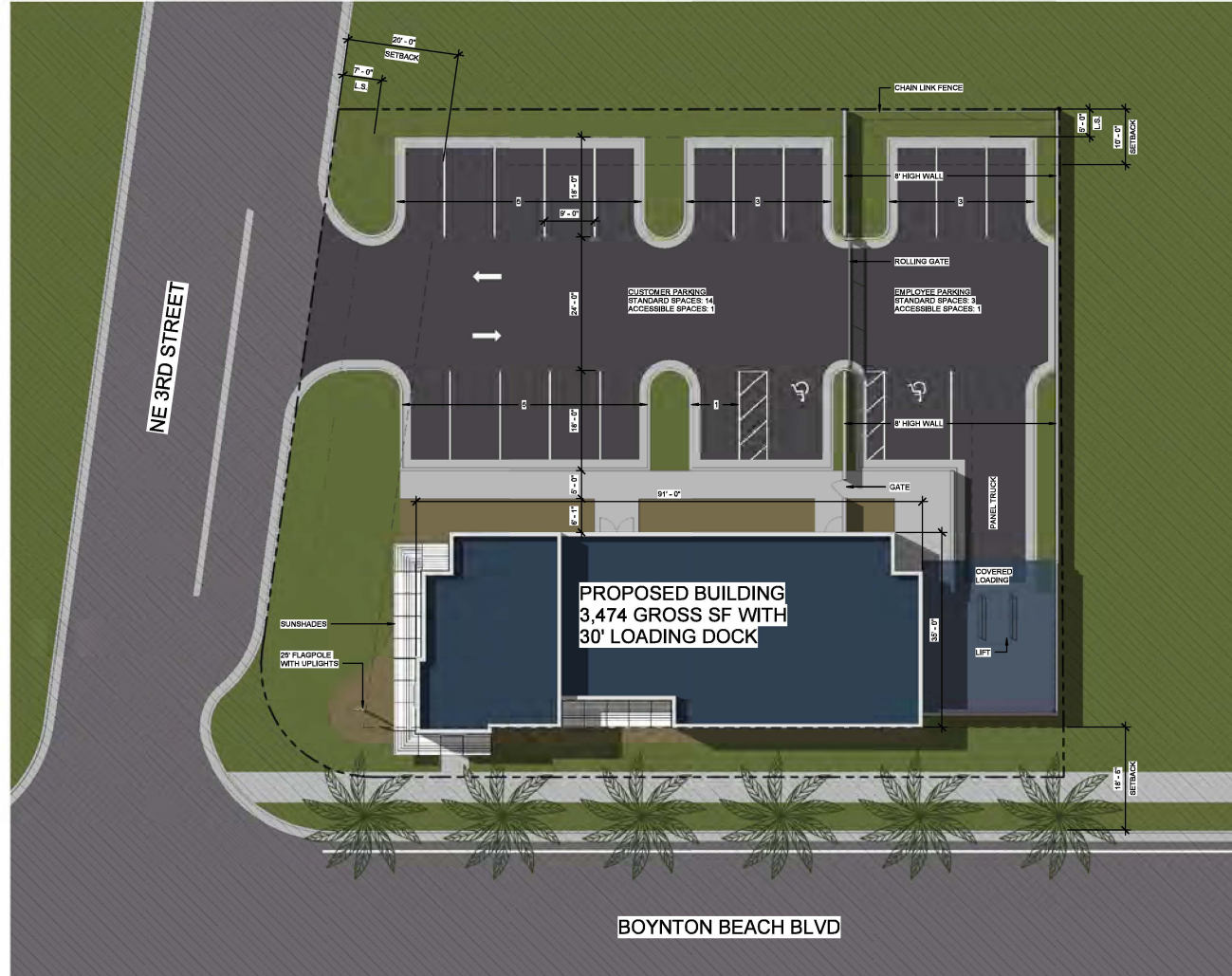
NO.	DATE	DESCRIPTION

KEY PLAN:

PROJECT NUMBER: 20458
 DATE ISSUED: 2023-10-22

SITE PLAN

A001



1 SITE PLAN - PROPOSED
 1" = 10'-0"

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Financial Analysis



The valuation on this project is a function of the rental rate for the USPS as the tenant. Due to its small size, the rental rate per area to justify the cost for this new development needs to be at least \$55/sf triple net (NNN) to generate over \$160,000 annual net operating revenue, or NOI. This NOI target is necessary to meet the current market underwriting standards for Debt-service-coverage ratio (DSCR) of 1.30 at current projected interest rates (see forward curve below). \$55NNN is near the high-end of market comparables, however, due to the smaller scale of the development, is reasonable for the annual total of just over \$190,000 in rent.

However, NOI generated from this lease is not the only determinant of value. When rental rates are on the higher end of the market, the overall value of the property should also consider comparable new buildings of similar size and location. This is challenging since the costs for construction are the highest they've ever been historically, and the small size of the project means that this is a relatively high investment. A larger project that could incorporate workforce housing or other income generators, would allow the costs to be spread over a larger gross area of development making a more feasible development possible due to the scale. It is unfortunate that such a larger project was not possible in the near-term at this location.

In this scenario a Cap Rate valuation cannot be relied on due to the delta between comparable buildings cost per square foot and the higher rent charged to meet the underwriting of the capital markets. Reducing the cost of the land below market is the most viable solution since it reduces this valuation gap as well as making the financial underwriting feasible.

USPS Lease Terms:

- In accordance with sample document provided, at a rate of \$55NNN.
- Design and Size in accordance with all regulatory requirements, conceptually demonstrated in the enclosed design
- Approval and input on the design and construction, ensuring a desirable branch for long-term success

City of Boynton Beach Purchase and Sale Terms:

- \$70,000 to account for valuation gap
- Obligation to build stand alone, single story, 3,400 sf post office in accordance with the terms of the RFP.
- Waived or reduced Permit and Impact Fees
- Fast track design-build-construction

Total Development Costs.

- \$2,586,913

Income at Stabilization

- \$190,000

Funding Sources:

- \$1,000,000 Equity
- \$1,600,000 Debt

Forward Curve Interest Rate Projection



Financial Analysis Proforma Comparison Demonstration

MASSING AREAS

	Scheme A
	AREA
Roof Level	
Ground Floor	3,474 sf
TOTAL	3,474 sf

16,683 sf total site area
0.383 acres
[Palm Beach Property Appraiser Link](#)



INCOME AT STABILIZATION

	<i>Existing Gap</i>	3,474 NSF	<i>Proposed</i>	3,474 NSF
Proforma at Stabilization:				
Gross Potential Income	191,070	\$55.00 /sf	191,070	\$55.00 /sf
(+) Expense Reimbursement	90,185	\$25.96 /sf	90,185	\$25.96 /sf
Base Rental Revenue	281,255	\$80.96 /sf	281,255	\$80.96 /sf
(-) Vacancy & Credit Loss	0	0.00%	0	0.00%
(+) Parking Income	0		0	
Effective Gross Income	281,255	\$80.96 /sf	281,255	\$80.96 /sf
(-) RE Taxes	(62,379)		(62,379)	
(-) Insurance	(24,318)	\$7.00 /sf	(24,318)	\$7.00 /sf
(-) Management Fee	0	0.00%	0	0.00%
(-) General & Administrative	0	\$0.00 /sf	0	\$0.00 /sf
(-) Reserves for Replacement	(3,474)	\$1.00 /sf	(695)	\$0.20 /sf
Operating Expenses	(90,171)	\$25.96 /sf	(87,392)	\$25.16 /sf
Net Operating Income (NOI)	191,084	\$55.00 /sf	193,863	\$55.80 /sf
Debt Service	(147,314)	1.30 DSCR	(141,311)	1.37 DSCR
Cashflow After Debt (CFADS)	43,770		52,552	

DEBT SIZING

	<i>Existing Gap</i>		<i>Proposed</i>	
Rate	7.25%	SOFR + 225 to 250bps	7.25%	
Minimum DSCR	1.300		1.300	
Amortization Months	360	5-yr term	360	
Max Loan DSCR	1,800,000		1,820,000	
LTV	65%		65%	
Cap Rate	6.75%		6.75%	
Max Loan LTV	1,840,000		1,870,000	
Max Loan LTC	2,158,697	65%	1,726,655	65%
Loan Amount Selected	1,800,000	54% LTC	1,726,655	65% LTC
Annual Payment	147,314		141,311	
Loan Constant	8.2%		8.2%	
Debt Yield	10.6%		11.2%	
Debt Service Coverage Ratio	1.30		1.37	

DEVELOPMENT BUDGET

	<i>Existing Gap</i>	3,474 GSF	<i>Proposed</i>	3,474 GSF
USES:				
Land Cost	734,680	\$1,918,224.54/acre	70,000	\$20.15/sf under bldg
Hard Cost - MCC Estimate 10-28-22	2,188,620	\$630.00 /sf	2,188,620	\$630.00 /sf
TI	0	\$0.00 /sf	0	\$0.00 /sf
Soft Costs	328,293	\$94.50 /sf	328,293	\$94.50 /sf
Carrying Costs, Operating Deficit, Financing Costs	69,480	\$20.00 /sf	69,480	\$20.00 /sf
Total Development Budgets	3,321,073	\$955.98 /sf	2,656,393	\$764.65 /sf
Equity	1,162,376	35.00%	929,738	35.00%
Sponsor Equity	1,162,376	100%	929,738	100%
Debt	2,158,697	65.00%	1,726,655	65.00%
Mezz				
Construction Loan	1,800,000	54%	1,726,655	65%
Loan 2	358,697			
Total Sources	3,321,073	100%	2,656,393	100%

Construction



A detailed construction budget has been prepared by our construction team at Miller Construction Company. Since the project is conceptual at this time, the estimate takes a detailed look at all items that could be considered for a project of this type. By basing the conceptual design framework from detailed comparable costs, we can accurately project the eventual, fully developed total project budget and successfully manage the design process accordingly. As the design is further developed, it will catch up to the full picture of the building components, rather than waiting to price unknown details, as many developers do who rely on third-party construction estimating.

In order to involve the local workforce and generate jobs in Boynton Beach, Miller Construction Company will give preference to competent subcontractors locally based. On a recent project in Pompano Beach, we committed to the City to hire a minimum of 25% of the workforce locally. When the job was fully bought out and completed, the actual contribution from Pompano Beach based companies was just over 40%. We will attend local networking events, place advertisements for local workers, and continue our efforts to hire from the local labor pool.

We are very active in the Construction Association of South Florida, ABC, and USGBC, which provide great resources for connecting with local qualified tradesmen and contractors. In Pompano Beach, we attended several City sponsored networking events which helped connect us to locally qualified subs.

General Schedule/Phasing

1. Site Staging (1 week)
2. Site Earthwork & Utilities (6 weeks)
3. Building Pad (2 weeks)
4. Foundations (2 weeks)
5. Underground Rough / Bldg Connections (2 weeks)
6. Slab (1 week)
7. Shell & Roof Structure (4 weeks)
8. Roofing, Windows, Doors (Dry-in) (2 weeks)
9. Interior Rough, Rooftop Equipment (1 week)
10. Stucco & Exterior Finish (2 weeks)
11. Exterior Curbs, Driveway, Paving (3 weeks)
12. Landscaping & Irrigation (2 weeks)
12. Inspections & Site Cleaning (1 week)



CONCEPTUAL ESTIMATE

November 22, 2022

USPS Boynton Beach
401-404 E Boynton Beach Blvd
Boynton Beach, FL 33435

BLDG: 3,474 SF
SITE: 0.38 ACRES
CAPTAIN: GT

CODE	WORK PACKAGE	LABOR	MAT'L	SUB	TOTAL	\$ / SF	%
01-000	PROJECT STAFF	323,942	-	-	323,942	\$ 93.25	14.80%
01-400	GENERAL REQUIREMENTS	7,980	78,899	13,416	100,295	\$ 28.87	4.58%
02-010	MATERIAL TESTING & INSPECTIONS	-	-	-	-	\$ -	0.00%
02-100	DEMOLITION	-	-	-	-	\$ -	0.00%
02-115	SURVEY	-	-	25,000	25,000	\$ 7.20	1.14%
02-200	TEMPORARY FENCES & GATES	-	-	8,273	8,273	\$ 2.38	0.38%
02-300	EARTHWORK	-	-	102,109	102,109	\$ 29.39	4.66%
02-500	UNDERGROUND UTILITIES	-	-	270,505	270,505	\$ 77.87	12.36%
02-780	PAVING, CURBS & WALKS	-	-	113,776	113,776	\$ 32.75	5.20%
02-790	SITE AMENITIES	-	-	12,000	12,000	\$ 3.45	0.55%
02-820	PERMANENT FENCING & WALLS	-	-	7,681	7,681	\$ 2.21	0.35%
02-900	LANDSCAPING & IRRIGATION	-	-	46,666	46,666	\$ 13.43	2.13%
03-100	CONCRETE SHELL	-	-	214,106	214,106	\$ 61.63	9.78%
03-400	PRECAST CONCRETE	-	-	-	-	\$ -	0.00%
04-001	MASONRY	-	-	18,750	18,750	\$ 5.40	0.86%
04-400	STONE	-	-	-	-	\$ -	0.00%
05-120	STRUCTURAL STEEL	-	-	105,000	105,000	\$ 30.22	4.80%
05-500	MISCELLANEOUS METALS	-	-	27,452	27,452	\$ 7.90	1.25%
06-100	ROUGH CARPENTRY	-	-	4,185	4,185	\$ 1.20	0.19%
06-200	FINISH CARPENTRY	-	-	-	-	\$ -	0.00%
07-100	CAULKING & WATERPROOFING	-	-	15,954	15,954	\$ 4.59	0.73%
07-210	INSULATION	-	-	-	-	\$ -	0.00%
07-255	FIREPROOFING	-	-	-	-	\$ -	0.00%
07-430	COMPOSITE METAL PANELS	-	-	-	-	\$ -	0.00%
07-500	ROOFING	-	-	47,261	47,261	\$ 13.60	2.16%
08-101	DOORS, FRAMES & HARDWARE	-	-	3,500	3,500	\$ 1.01	0.16%
08-300	SPECIALTY DOORS	-	-	-	-	\$ -	0.00%
08-800	ALUMINUM, GLASS & GLAZING	-	-	116,372	116,372	\$ 33.50	5.32%
09-220	STUCCO & EXTERIOR METAL FRAMING	-	-	49,968	49,968	\$ 14.38	2.28%
09-250	DRYWALL & INTERIOR METAL FRAMING	-	-	-	-	\$ -	0.00%
09-300	FLOORING	-	-	-	-	\$ -	0.00%
09-310	HARD TILE	-	-	-	-	\$ -	0.00%
09-510	CEILINGS	-	-	-	-	\$ -	0.00%
09-900	PAINTING	-	-	6,584	6,584	\$ 1.90	0.30%
10-000	BUILDING SPECIALTIES	-	-	3,000	3,000	\$ 0.86	0.14%
10-536	AWNINGS & CANOPIES	-	-	41,925	41,925	\$ 12.07	1.92%
10-800	TOILET PARTITIONS & ACCESSORIES	-	-	-	-	\$ -	0.00%
11-000	EQUIPMENT	-	-	9,850	9,850	\$ 2.84	0.45%
12-000	FURNISHINGS	-	-	-	-	\$ -	0.00%
13-000	SPECIAL CONSTRUCTION	-	-	-	-	\$ -	0.00%
14-200	ELEVATORS/ESCALATORS	-	-	-	-	\$ -	0.00%
15-300	FIRE PROTECTION	-	-	20,294	20,294	\$ 5.84	0.93%
15-400	PLUMBING	-	-	10,500	10,500	\$ 3.02	0.48%
15-700	HVAC	-	-	98,500	98,500	\$ 28.35	4.50%
16-001	ELECTRICAL	-	-	90,400	90,400	\$ 26.02	4.13%
16-002	Fire Alarm	-	-	7,500	7,500	\$ 2.16	0.34%
18-116	PRECONSTRUCTION	-	-	6,500	6,500	\$ 1.87	0.30%
18-117	DESIGN AND CONSTRUCTION ADMINISTRATION	-	-	-	-	\$ -	0.00%
	SUB TOTALS #1	331,922	78,899	1,497,027	\$ 1,907,848	\$ 549.18	87.15%
19-100	OVERHEAD			5.00%	95,392	\$ 27.46	4.36%
19-200	PROFIT			3.00%	57,235	\$ 16.48	2.61%
	SUB TOTALS #2				\$ 2,060,476	\$ 593.11	94.12%
18-250	OWNER CONTINGENCY			0.00%	-	\$ -	0.00%
18-251	MCC CONTINGENCY			5.00%	103,024	\$ 29.66	4.71%
18-253	CONCURRENCY & IMPACT FEES				BY OWNER	\$ -	0.00%
18-300	PERMITTING & C.O. FEE ALLOWANCE				BY OWNER	\$ -	0.00%
18-302	THRESHOLD & SPECIAL INSPECTIONS				BY OWNER	\$ -	0.00%
18-303	MCC PERFORMANCE & PAYMENT BOND			0.00%	EXCLUDED	\$ -	0.00%
18-305	BUILDERS RISK PREMIUMS & DEDUCTIBLES				BY OWNER	\$ -	0.00%
18-306	GENERAL LIABILITY INSURANCE			1.25%	25,756	\$ 7.41	1.18%
	TOTAL ESTIMATED CONSTRUCTION COST				\$ 2,189,256	\$ 630.18	100.00%



GENERAL CONDITIONS

USPS Boynton Beach

401-404 E Boynton Beach Blvd
Boynton Beach, FL 33435

CONSTRUCTION DURATION: 195 DAYS
28 WKS
6 MON
BUILDING GROSS AREA: 3,474 SF

PHASE/ITEM	DESCRIPTION	Multi-Factor	QTY	U/M	LABOR UNIT	MAT'L UNIT	SUB UNIT	LABOR AMT	MAT'L AMT	SUB AMT	TOTAL AMT
01-000	PROJECT STAFF										
01-002	PROJECT EXECUTIVE	1/5	224	HRS	90.00			20,160	-	-	20,160
01-004	SENIOR PROJECT MANAGER			HRS				-	-	-	-
01-005	PROJECT MANAGER	1 1/5	1,344	HRS	62.50			84,000	-	-	84,000
01-006	ASSISTANT PROJECT MANAGER			HRS				-	-	-	-
01-007	PROJECT ENGINEER			HRS				-	-	-	-
01-008	SENIOR SUPERINTENDENT			HRS				-	-	-	-
01-009	SUPERINTENDENT	1 1/9	1,232	HRS	62.50			77,000	-	-	77,000
01-010	ASSISTANT SUPERINTENDENT			HRS				-	-	-	-
01-011	FIELD ENGINEER			HRS	35.00			-	-	-	-
01-014	BIM COORDINATOR			HRS	35.00			-	-	-	-
01-017	PROJECT ADMINISTRATION	1/3	370	HRS	32.50			12,025	-	-	12,025
01-200	LABOR BURDEN		1	Lot	130,757.25			130,757	-	-	130,757
	SUB TOTALS						PROJECT STAFF	323,942	-	-	323,942
01-400	GENERAL REQUIREMENTS										
01-309	PLANS REPRODUCTION		1	LS	850.00			-	850	-	850
01-313	AERIAL PHOTOGRAPHS	1	6	MO	125.00			-	750	-	750
01-315	VEHICLE EXPENSE - PM	1 2/5	6	MO	850.00			-	7,140	-	7,140
01-316	VEHICLE EXPENSE - SUPER	1 1/9	6	MO	1,150.00			-	7,590	-	7,590
01-317	VEHICLE EXPENSE - PA	1/3	6	MO	400.00			-	792	-	792
01-400	CELL PHONE ALLOCATION	2 5/6	6	MO	105.00			-	1,783	-	1,783
01-520	OFFICE TRAILER - RENT	1	6	MO			1,200.00	-	-	7,200	7,200
01-520	- SET UP	1	1	EA			5,000.00	-	-	5,000	5,000
01-521	STORAGE CONTAINERS	0	6	MO	150.00			-	-	-	-
01-522	JOBSITE ALLOCATIONS		6	MO	827.00			-	4,962	-	4,962
01-523	OFFICE SUPPLIES		6	MO	150.00			-	900	-	900
01-524	EXPRESS MAIL & COURIER SERVICES		6	MO	100.00			-	600	-	600
01-525	ICE / CUPS / BOTTLED WATER		6	MO	125.00			-	750	-	750
01-526	TEMP POWER - SETUP		1	LS	1,500.00			-	1,500	-	1,500
01-526	- MONTHLY		5	MO	300.00			-	1,500	-	1,500
01-526	- FINAL	1	1	MO	3,000.00			-	3,000	-	3,000
01-528	TEMP WATER		6	MO	125.00			-	750	-	750
01-529	TEMP TELEPHONE - SETUP		1	LS	1,500.00			-	1,500	-	1,500
01-529	- MONTHLY		6	MO	500.00			-	3,000	-	3,000
01-532	JOBSITE TELECOM EQUIPMENT ALLOCATION		6	MO	100.00			-	600	-	600
01-533	ONSITE FAX/COPIER/PRINTER/POSTAGE		6	MO	150.00			-	900	-	900
01-534	ONSITE OFFICE FURNITURE/MICRO/FRIDGE		6	MO	150.00			-	900	-	900
01-535	SAFETY/SITE INSPECTION		6	MO	1,100.00			-	6,600	-	6,600
01-546	EXPENDABLES & EQUIPMENT REPAIR		6	MO	200.00			-	1,200	-	1,200
01-580	JOB SIGNAGE		1	LOT	1,200.00			-	1,200	-	1,200
01-596	TEMP TOILETS	3	6	MO	100.00			-	1,800	-	1,800
01-597	TRAILER HOLDING TANK	0	6	MO	-			-	-	-	-
01-598	HAND WASHING STATION	1	6	MO			237.00	-	1,422	-	1,422
01-740	DAILY CLEANUP	1/4	280	HRS	18.50	0.75		5,180	210	-	5,390
01-741	FINAL CLEANING		3,474	SF			0.35	-	-	1,216	1,216
01-742	DUMPSTER - 1 PER MONTH		6	MO	750.00			-	4,500	-	4,500
01-742	- EXTRA LOADS, BASED PER WEEK	1	28	LD	750.00			-	21,000	-	21,000
01-810	PUNCH LIST	2	80	HRS	35.00	15.00		2,800	1,200	-	4,000
	SUB TOTALS						GENERAL REQUIREMENTS	7,980	78,899	13,416	100,295
	TOTAL GENERAL CONDITIONS		15,151	PER WEEK			- AFTE's	331,922	78,899	13,416	424,237



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

02-010 MATERIAL TESTING & INSPECTIONS

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

02-100 DEMOLITION

BASE BID

bid notes: site aerials indicate 2 existing bldgs

Existing Building (west) 3,000 SqFt 7.50 Excluded

Existing Building (east): prev. demolished 3,614 SqFt 7.50 Excluded

Site Demolition: asphalt

Temporary Sod

Demo Permit

TOTALS

0

LOWEST QUALIFIED BID

02-115 SURVEY

BASE BID

bid notes: ---

Site & Building Surveys 1 LS 25,000.00 25,000

Verify and establish horizontal and vertical survey control, locate remaining portion of building, and set two benchmarks

Prepare Building Layout Worksheet

Layout & Grade Building Pad (4 Corner Boxout w/ Offsets)

**SCOPE OF WORK****QTY****UNIT****UNIT COST****MCC
BUDGET**

Set two (2) East/West & two (2) North/South Control Lines

Spot Survey and Form Elevation Check

Foundation (Setback) Survey and Under Construction FEMA Elevation Certificate

Prepare layout worksheet and field Stake/Grade Dumpster Pad, Transformer, Lighting Fixture and Sign

Final Survey and Final FEMA Elevation Certificate 'Limited to new construction area

Miscellaneous requested field staking services

TOTALS**25,000****LOWEST QUALIFIED BID****02-200 TEMPORARY FENCES & GATES****BASE BID**

bid notes: ---

Chainlink Fence	353	LnFt		
6 FT height	388	LnFt	5.00	1,942
top panel	388	LnFt		Excluded
driven posts	50	Each		Excluded
panels w/ stands	388	LnFt	5.10	1,980
sand bags or Big Foot stand covers	109	Each	10.00	1,088
wind screen	427	LnFt	2.75	1,175
Gates 6 FT double swing	2	Each	750.00	1,500
wheels	4	Each	50.00	200
Maintenance	388	LnFt	1.00	388

TOTALS**8,273****LOWEST QUALIFIED BID****02-300 EARTHWORK****BASE BID**

bid notes: ---

Site Area	16,683	SqFt		
Bldg Area	3,474	SqFt		
Parking Areas	8,076	SqFt		



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC
BUDGET

Site Perimeter	353	LnFt		
Silt Fence	353	LnFt	3.50	1,236
Maintenance	353	LnFt	1.75	618
Construction Entrance	1	Each	3,500.00	3,500
Concrete Washout	1	Each	5,000.00	5,000
Water Truck	1	Lot	10,000.00	10,000
Demolition & Site Prep.				
Remove Existing Trees/Palms: site fully developed	16,683.48	SqFt	0.02	345
Relocate Existing Trees/Palms	1	Each	500.00	500
Clearing and Grubbing: site fully developed	0.38	Acres	1,500.00	Excluded
Demo Existing Bldg	3,000.00	SqFt	10.00	Excluded
Demo Asphalt	13,683.48	SqFt	1.25	17,104
Demo Existing Utilities, Underground, 2 bldg	1	Each	15,000.00	15,000
Site fill, general				
Fill Allowance to raise site by approx 0'-6"	411	Tons	22.00	9,040
Bldg Pad fill				
Fill Allowance, 2' for Building Pad	342	CuYds	22.00	7,530
Loading Platform: to bldg height	44	CuYds	22.00	975
Laser Grade Bldg Pad	3,474	SqFt	0.15	521
Parking Areas fill 1.5'				
Light Duty	433	CuYds	22.00	9,527
Heavy Duty	164	CuYds	22.00	3,601
Plaza	102	CuYds	22.00	2,238
Green Space: fine grading				
top soil (24")	313	CuYds	45.00	14,074
Soil Management Plan				Excluded
Deep Dynamic Compaction				Excluded
Hazardous or Unsuitable Material Removal				Excluded
Muck or Trash Removal and Replacement				Excluded
Offsite Sitework: new turn lanes				Excluded
TOTALS				102,109
LOWEST QUALIFIED BID				

**SCOPE OF WORK****QTY****UNIT****UNIT COST****MCC
BUDGET****02-500 UNDERGROUND UTILITIES****BASE BID**

bid notes: new 3000 SqFt bldg; no retention noted

FPL Utilities - Install Conduits	129	LnFt	30.00	3,870
Add'l length to move building south	23	LnFt	30.00	690
FPL Underground Redirect	1	LS	95,000.00	Excluded
AT&T Utilities - Supply and Install Conduits (2) 2"	258	LnFt	20.00	5,160
Add'l length to move building south	23	LnFt	30.00	690

Water Distribution

Water Main	120	LnFt	145.00	17,400
Add'l length to move building south	23	LnFt	145.00	3,335
Tapping Valve at Street	1	Each	15,000.00	15,000
New 2" Water Service	1	Each	4,500.00	4,500
Fire Hydrants: ETR	1	Each	5,000.00	ETR
MOT and Trench Restoration	1	LS	20,000.00	20,000

Fire Line

Fire Line	140	LnFt	120.00	16,800
Add'l length to move building south	23	LnFt	120.00	2,760
DDCV	1	Each	17,500.00	17,500
FDC	1	Each	3,000.00	3,000

Sanitary Sewer

Laterals, 6" C-900 PVC	120	LnFt	145.00	17,400
Add'l length to move building south	23	LnFt	145.00	3,335
Connect to Existing	1	Each	15,000.00	15,000
Misc Patch and Other Requirements	1	Each	20,000.00	20,000

Drainage / Stormwater

Exfiltration	214	LnFt	235.00	50,290
Valley Gutter at Driveway	45	LnFt	195.00	8,775
Catch Basins	36	LnFt		Included
Storm Cleanouts	2	Each		Included
Condensate Drains				Excluded
Offsite Roadwork: driveway valley gutter connection	1	Bldg	45,000.00	45,000

TOTALS**270,505****LOWEST QUALIFIED BID**

**SCOPE OF WORK****QTY****UNIT****UNIT COST****MCC
BUDGET****02-780 PAVING, CURBS & WALKS****BASE BID**

bid notes: ---

Asphalt Pavement

1.5" Asphalt Paving over 6" Lime Rock Base, and 12" Sub-G	651	SqYd	30.63	19,947
Tensar Geogrid above Subgrade				Excluded
2" Asphalt Paving over 8" Lime Rock Base, and 12" Sub-Gr	246	SqYd	34.45	8,479
Tensar Geogrid above Subgrade				Excluded

Concrete Loading Platform 6" Limerock Base	50	SqYd	15.00	750
Tensar Geogrid above Subgrade				Excluded

Striping/Signage	1	Lot	2,368	2,368
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Concrete

Sidewalks (6')		SqFt	6.10	0
Sidewalks (7.5') public	962	SqFt	6.10	5,871
Plaza: pavers? Concrete?	1,377	SqFt	12.00	16,524
Pedestrian Ramp: 12 LnFt ADA parking to plaza	1	LS	5,500.00	5,500
D-Curbs	472	LnFt	14.00	6,608
F- Curbs	60	LnFt	18.00	1,080
Wheel Stops - Auto Parking	22	Each	75.00	1,650
Dolly Pads	0	SqFt	7.10	0
Loading Platform	450	SqFt	7.10	Div. 03

Offsite Roadwork				Excluded
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Driveway cut, south side	1	Allow	45,000.00	45,000
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Right Turn Lane: none	1	Allow	120,000.00	Excluded
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Intersection Modifications				Excluded
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Traffic Signals New and Modifications				Excluded
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TOTALS**113,776****LOWEST QUALIFIED BID**



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

02-790 SITE AMENITIES

BASE BID

bid notes: ---

Flagpole: 25'	1	LS	12,000.00	12,000
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TOTALS

12,000

LOWEST QUALIFIED BID

02-820 PERMANENT FENCING & WALLS

BASE BID

bid notes: ---

Chain Link: 6' vinyl coated fence	81	LnFt	12.00	972
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posts	12	Each	75.00	909
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slide gates: 15'	2	Each	2,500.00	5,000
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Gate: aluminum	1	Each	800.00	800
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TOTALS

7,681

LOWEST QUALIFIED BID

02-900 LANDSCAPING & IRRIGATION

BASE BID

Green Space	3,175	SqFt		
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Planting Areas, including Trees and Mulch, 25% of Areas	3,175	SqFt	12.00	38,094
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Sod Areas, 75% of Space	2,381	SqFt	0.60	1,429
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Retention / Detention: none	0	SqFt	0.35	0
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Irrigation	3,175	SqFt	2.25	7,143
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TOTALS

46,666

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

04-001 MASONRY

BASE BID

bid notes: with concrete

Masonry Wall: 6'	75	LnFt	250.00	18,750
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TOTALS

18,750

LOWEST QUALIFIED BID

04-400 STONE

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

05-120 STRUCTURAL STEEL

BASE BID

bid notes: ---

Building Area	3,474	SqFt		
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Building Perimeter	239	LnFt		
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Structural Steel	3,474	SqFt	27.83	96,664
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Columns

Beams, Girders, Bridging, and Joists

22 Ga Type B Metal Deck - White Bottom

Angles, Embeds, and Anchors

TOTALS

105,000

LOWEST QUALIFIED BID

**SCOPE OF WORK****QTY****UNIT****UNIT COST****MCC
BUDGET****05-500 MISCELLANEOUS METALS****BASE BID**

bid notes: ---

Building Area	3,474	SqFt		
Building Perimeter	239	LnFt		
6" Bollards, Galvanized: transformer; backflow, etc.	12	Each	195.00	2,340
Roof Support Frames				
exhaust fans L4x4x3/8 (10 lbs/ft)	1	Each	578.00	578
RTU curbs supports L6x6x3/8	1	Each	867.00	867
RTU curbs supports L4x4x1/4 at opening	1	Each	578.00	578
RTU curbs supports L1.5x1.5x3/8 angle bracing	1	Each	289.00	289
Downspout Protectors	5	Each	305.00	1,525
Roof Ladder: galvanized	1	Each	9,500.00	9,500
Angle Embeds at OH Doors: none	0	Each	685.00	Excluded
Exterior Steel Rails: ped. Ramp at ADA	1	LS	3,000.00	3,000
Set of dumpster Gates with Metal Deck	1	Each	5,500.00	5,500
Pedestrian Gate	1	Each	800.00	800
Dock Bumper Channels and Sill Angles: 15 LnFt	1	LS	975.00	975
Dock Scissor Lift angles	1	ls	1,500.00	1,500

TOTALS**27,452****LOWEST QUALIFIED BID****06-100 ROUGH CARPENTRY****BASE BID**

bid notes: parapet wall around perimeter

Building Area	3,474	SqFt		
Building Perimeter	239	LnFt		
Roof Edge & Parapets				
2x4 PT horizontal, 12' Length: gutter, drip edge				Excluded
2x4 PT horizontal, HVAC roof curb blocking	84	LnFt	2.97	249
2x12 PT horizontal, 12' Length	239	LnFt	14.34	3,427
2x4 PT horizontal, expansion joint blocking; 2 sides	100	LnFt	2.97	297
attachment: tapcons; 16" centers	282	Each	0.75	212
TOTALS				4,185

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

06-200 FINISH CARPENTRY

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

07-100 CAULKING & WATERPROOFING

BASE BID

bid notes: stucco building envelope

Building Area	3,474	SqFt		
Building Perimeter	239	LnFt		
Storefront Windows	325	LnFt		Div. 08
Interior side caulking	325	LnFt	3.15	1,024
Polyurea joint filler: slab control joints	3,474	SqFt	0.74	2,571
Column diamonds	1	Each	50.40	50
Liquid Densifier & Sealer for SOG (Ashford Formula)	3,474	SqFt		Excluded
at loading dock platform only	450	SqFt	2.00	900
Exterior				
Bldg - Plaza	95	LnFt	3.15	299
Concrete Canopy	505	SqFt	22.00	11,110

TOTALS

15,954

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC
BUDGET

07-210 INSULATION

BASE BID

bid notes: no additional for shell

TOTALS

0

LOWEST QUALIFIED BID

07-255 FIREPROOFING

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

07-430 COMPOSITE METAL PANELS

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

**SCOPE OF WORK****QTY****UNIT****UNIT COST****MCC
BUDGET****07-500 ROOFING****BASE BID**

bid notes: ---

Building Area	3,474			
Building Perimeter	239	LnFt		
Mechanically Fastened TPO Roofing System	3,474	SqFt	8.50	29,529
parpaet wall; up and over	478	SqFt	8.50	2,032
60 Mil TPO				Included
R-10 Rigid Board Insulation				Included
ADD ALTERNATE - R-19 Insulation				Excluded
Sacrificial walking pad from ladder to HVAC		LnFt		
Expansion Joint Cover (2)	50	LnFt		
Parapet: coping cap	239	LnFt	50.00	11,950
Scuppers & Downspouts: no gutter	5	Each	750.00	3,750
Interior Rain Leaders: none				

Concrete Eyebrow/Canopy waterproofing				Div. 07
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TOTALS**47,261****LOWEST QUALIFIED BID****08-101 DOORS, FRAMES & HARDWARE****BASE BID**

bid notes: ---

Exterior 3'6" x 7'0" HM Doors	1	Each	3,500.00	3,500
Hardware				Included
Install				Included
Storefront Doors				Glass
Interior Doors	0	Each		Excluded

TOTALS**3,500****LOWEST QUALIFIED BID**



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC
BUDGET

08-300 SPECIALTY DOORS

BASE BID

bid notes: ---

9 x 10 Sectional door	0	Each		Excluded
12 x 14 Sectional Door	0	Each		Excluded

TOTALS

0

LOWEST QUALIFIED BID

08-800 ALUMINUM, GLASS & GLAZING

BASE BID

bid notes: ---

Impact Storefront System	690	SqFt	85.00	58,650
Entry Doors, 6' x 7'	0	Each	3,000.00	0
Entry Doors, 3' x 7'	3	Each	6,000.00	18,000
Storefront Cladding/Brake Metal: none				Excluded
anodized grey finish; factory std finish				Included
9/16" Laminated Glass, Grey Tint				Included
add for insulated glass				Excluded
Additional Glass on the S & W façades: 50% of area	313	SqFt	85.00	26,603
Overall South elevation	1,048	SqFt		
Overall West elevation	1,084	SqFt		

Window Film: per drawing note;	759	SqFt	12.00	9,108
	313	SqFt	12.00	3,756

TOTALS

116,372

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

09-220 STUCCO & EXTERIOR METAL FRAMING

BASE BID

bid notes: ---

Building Area	3,474	SqFt		
Building Perimeter	239	LnFt		

Stucco

Exterior Bldg Walls	3,346	SqFt	12.00	40,152
minus windows & doors	753	SqFt	-12.00	(9,036)
minus windows & doors add for 50%	313	SqFt	-12.00	(3,756)
exposed east side faces; partially covered by bldg	336	SqFt	12.00	4,032
Parapet: inside face	478	SqFt	12.00	5,736
add for add'l height on focal wall	170	SqFt	12.00	2,040
Exterior Masonry wall: both sides; 6' ht	900	SqFt	12.00	10,800

TOTALS 49,968

LOWEST QUALIFIED BID

09-250 DRYWALL & INTERIOR METAL FRAMING

BASE BID

bid notes: ---

TOTALS 0

LOWEST QUALIFIED BID

09-300 FLOORING

BASE BID

bid notes: ---

**SCOPE OF WORK**

QTY

UNIT

UNIT COST

MCC
BUDGET**09-900 PAINTING****BASE BID**

bid notes: ---

Exterior Paint

Elevations: new stucco	3,213	SqFt	1.40	4,498
minus windows/storefront	753	SqFt	-1.40	(1,054)
minus add'l windows to 50% coverage	313	SqFt	-1.40	(438)
add for back wall exposed surfaces	896	SqFt	1.40	1,254
concrete canopy/eyebrow; bottom face	505	SqFt	1.40	707
concrete canopy/eyebrow; fascia	85	SqFt	1.40	119
add for focal wall height both sides	170	SqFt	1.40	238
masonry walls; both sides; dumpster enclosure	900	SqFt	1.40	1,260

TOTALS

6,584

LOWEST QUALIFIED BID

10-000 BUILDING SPECIALTIES**BASE BID**

bid notes: ---

Fire Extinguishers & Cabinets

Extinguishers	1	Lot	500.00	500
Type ABC (10): std	4	Each		
Extinguisher Brackets				
standard wall bracket		Each		
strap brackets		Each		
Knox Box	1	Each	500.00	500
Bike Rack	1	Each	1,500.00	1,500

Interior Signs

Code-required, standard signage	1	Lot	500.00	500
restrooms	0	Each		
tactile exits	4	Each		Included
equipment rooms: FP, electrical, mechanical	4	Each		Included
Wayfinding Signage				
sign package	0	Lot		Excluded



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

Exterior Signs

Storefront Signs

Excluded

Monument Signs

Excluded

Engineering

Storage Assemblies, Shelving

Excluded

Mobile Shelving/Racking

Engineering

Stationary Shelving

Lockers

TOTALS

3,000

LOWEST QUALIFIED BID

10-536 AWNINGS & CANOPIES

BASE BID

bid notes: see concrete for eyebrow; loading platform canopy

Loading Platform Canopy

430 SqFt

97.50

41,925

Structural posts

TOTALS

41,925

LOWEST QUALIFIED BID

10-800 TOILET PARTITIONS & ACCESSORIES

BASE BID

bid notes: ---

Restroom Accessories:

Restroom Partitions:

TOTALS

0

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

11-000 EQUIPMENT

BASE BID

bid notes: ---

Loading Docks

Dock Lift: 6x8 scissor lift	1	Each	9,500.00	9,500
Dock Bumpers	1	Set	350.00	350

Safes

Recreational & Sports

TOTALS 9,850

LOWEST QUALIFIED BID

12-000 FURNISHINGS

BASE BID

bid notes: ---

FF&E

Window Treatments

Logistics & Warehousing

TOTALS 0

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC
BUDGET

13-000 SPECIAL CONSTRUCTION

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID

14-200 ELEVATORS/ESCALATORS

BASE BID

bid notes: ---

TOTALS

0

LOWEST QUALIFIED BID



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

15-300 FIRE PROTECTION

BASE BID

bid notes: ---

Building Area	3,474	SqFt		
Building Perimeter	239	LnFt		
Sprinkler System Coverage: open deck;	3,474	SqFt		
riser	1	LS	2,750.00	2,750
main & branch piping	3,474	SqFt	1.00	3,474
sprinkler coverage	3,474	SqFt	4.05	14,070
Fire Pump: none				
Backflow	1	Each		Site Work
TOTALS				20,294
LOWEST QUALIFIED BID				

15-400 PLUMBING

BASE BID

bid notes: stub in only

Shell Plumbing Only	1	LS	10,500.00	10,500
Domestic: Copper L				
backflow RPZ	1	Each		
Sanitary: Sch. 40 PVC				
Stormwater: cleanouts; north side stubs to DS/RWL				
Condensate: rooftop				
TOTALS				10,500
LOWEST QUALIFIED BID				



SCOPE OF WORK

QTY

UNIT

UNIT COST

MCC BUDGET

Fire Sprinkler Monitoring System

1 Each

7,500.00

Below

TOTALS

90,400

LOWEST QUALIFIED BID

16-002 Fire Alarm

BASE BID

bid notes: ---

Fire Alarm

3,474 SqFt

Tenant Panel: FP Monitoring

1 LS

7,500.00

7,500

Devices

Wiring

Testing & Inspections

Monitoring

1 LS

0.00

Excluded

DAS System

1 Each

Excluded

TOTALS

7,500

LOWEST QUALIFIED BID

18-116 PRECONSTRUCTION

Project Staff

1 LS

6,500.00

6,500

TOTALS

6,500

TOTAL

18-117 DESIGN AND CONSTRUCTION ADMINISTRATION

TOTALS

0

TOTAL

Biographies

Bryan Hussey

Managing Partner, BTH Development

i Bryan started his career in his hometown of Fort Lauderdale, Florida with Miller Construction Company in 2006, but has since developed projects in Miami, New York City, Southern California, Denver, and Detroit.

As the Associate Director of the Design and Construction Department at Jonathan Rose Companies (JRCo) in New York City, Bryan led project teams through the design and approval process, funding, including LIHTC, FHA, and HUD financing, for the development and construction of many affordable housing and mixed-use projects throughout the Country.

Notably, Bryan was the lead Project Manager of a 215-unit, mixed-use Residential Project, with 10% affordable housing, in South Orange, New Jersey. The project was awarded to JRCo through the Township's PPP RFP competition as part of their Village Center Vision Plan. The LEED Silver project was successfully completed in 2016, setting the example for the continued success of the Village Center Vision.

In 2018, Bryan joined his mentors, Tom and Harley Miller, to form BTH Development Partners, a multi-disciplinary design, build, and investment firm in South Florida. Having completed several projects and breaking ground on new opportunities, BTH Development Partners has been growing steadily since 2018.

Bryan holds a Master of Science Degree in Real Estate Finance and Investment from New York University and a Bachelor of Science in Building Construction from the University of Florida. Bryan is a LEED Accredited Professional, Certified General Contractor, ASHE Certified Healthcare Contractor, and Advanced Financial Modeler.

Tom Miller and Harley Miller

Partners, BTH Development

i Tom and Harley Miller have built an impeccable reputation for superior client service since founding Miller Construction Company in 1973. Setting Florida's highest standards for quality construction methods, they've guided Miller's team in developing niche markets for on-time, on-budget delivery of design/build and construction management at-risk projects, with over 80% repeat clients. They've headed and served on many business and community boards, and honors include induction into the University of Florida's Construction Hall of Fame.

Brian Sudduth

President, Miller Construction Company

i With 20+ years of experience in every aspect of construction, and the ability to anticipate issues impacting our industry, Brian is keenly attuned to clients' business goals. His visionary approach to the firm's growth and business strategies keeps Miller at the forefront of cost-effective, innovative solutions. Brian oversees operations and heads the leadership team, as well as directing preconstruction. Brian is a committee member of the University of Florida School of Construction Management, RSIAB (Rinker School Industry Advisory Board) and is a member of the Board of Directors for the Associated Builders and Contractors Florida East Coast Chapter.

Keith Engineering

i For more than six decades, KEITH has been providing design solutions throughout the State of Florida, the Caribbean, and beyond. Our firm was built on the basic principle of serving as an advocate for the communities in which we build, we live, and we give back to. As a trans-disciplinary firm, KEITH provides creative solutions to each project and the communities in which they serve. The firm provides resilient and sustainable design solutions for municipal agencies, private clients, and the Florida

Department of Transportation. As a mid-size close-knit firm of over 180 professionals, KEITH provides surveying and mapping, subsurface utility engineering, planning, civil engineering, traffic and transportation engineering, landscape architecture, and construction management services with offices in Pompano Beach (HQ), Fort Lauderdale, Miami, West Palm Beach, and Orlando. KEITH has collaborated with more than 75 municipalities throughout Florida. Through our work, we create the stage for everyday moments; expected and unexpected. Our holistic development solutions carefully blend technical expertise with creative problem-solving; a right-and left-brained approach, or what we call Engineering Inspired Design.

KEITH engages as an extension of our clients, with an analytical lens and a goal to resolve development issues in a collaborative way; one that goes beyond the disciplines we provide. KEITH takes what might be considered mundane and transforms it by considering it through our unique lens, reshaping each project so that it's more than just functional, its sustainable.

Looking toward the future is best done with a sound knowledge of the past. Through founder Bill Keith's leadership, years of discipline and hard work, Bill was able to pass forward a growing enterprise to his daughter, our CEO, Dodie Keith-Lazowick, PSM. And in turn, KEITH has grown into a third generation of talent with our President, Alex Lazowick, PE, PMP. KEITH, constantly building upon our history, stands today as a trans-disciplinary powerhouse shaping communities across Florida and beyond with state-of-the-art and sustainable solutions to address all of the needs of our clients.

5 Architecture

i 5 Architecture is a husband and wife owned commercial architecture studio based out of Boca Raton, Florida. The firm was formed after Matt Forget and Kenia Forget built careers in the South Florida community working for other successful firms and decided it was time to leverage a more youthful approach to architecture practice. 5 Architecture's focus is on mid-sized commercial projects where the principals are actively involved in all aspects of the project's development. We provide our clients with an intimate architect-client relationship and connect with our community through the development of commercial projects. Our project experience has allowed us to partner with many prominent companies in the area such as: American Heritage School, St. Thomas Aquinas High School, Coral Ridge Presbyterian Church, Kite Realty Group and Bolay Restaurant Group.

Relevant Project Experience

- i**
- Third & Valley South Orange – Successful PPP Award in South Orange, NJ. Bryan Hussey through Jonathan Rose Companies
 - MCC HQ Office – BTH's first project, 12,000sf Class A office building completed in 2019.
 - Pompano Commerce Center – BTH's Second Project, 42,000sf Class-A Light Industrial in Pompano Beach Florida.
 - University Hotel – BTH's Third Project – Site Plan approval and Development Entitlements completed. Slated to break ground in 2023
 - Tradition Commerce Park – BTH's 4th Project – Site work underway, vertical construction to commence in 2023. Over 500,000 sf light industrial to be built on 40-acres.

- *Copans Commerce Park – 17- acre industrial project developed and owned by Tom and Harley Miller.*
- *SW 21st Office – Office building developed and owned by Tom and Harley Miller*
- *Atlantic Office and Retail Park – 12 building commercial development in Sawgrass Mills developed and owned by Tom and Harley Miller.*
- *TMB8 Traditional Non-Sort Facility – one of Amazon's Largest Florida Distribution Centers*
- *DFH4 Last Mile Facility – fast track construction allowed this critical logistics center to become operation in record time*
- *Miami International Tradeport Building G – Shipping, logistics, and service optimization*
- *Modlo Air Logistics Center – Efficiently designed for operational efficiency*

Appendix

Summary of Terms

USPS in agreement to meet lease terms resulting in a Net, Base, Operating Income of \$190,000 annually. We project that this will equate to a lease rate of approximately \$55/sf NNN, based on our current design and detailed development estimate.

BBCRA contribution to bridge the financial feasibility gap in the project by way of reducing the land sale to \$70,000.00 and waiving or subsidizing the impact and permit fees based on our current design and detailed development estimate.

Statement of Intent to Purchase

I hereby certify that we intend to purchase the subject property in accordance with terms set forth in this proposal.

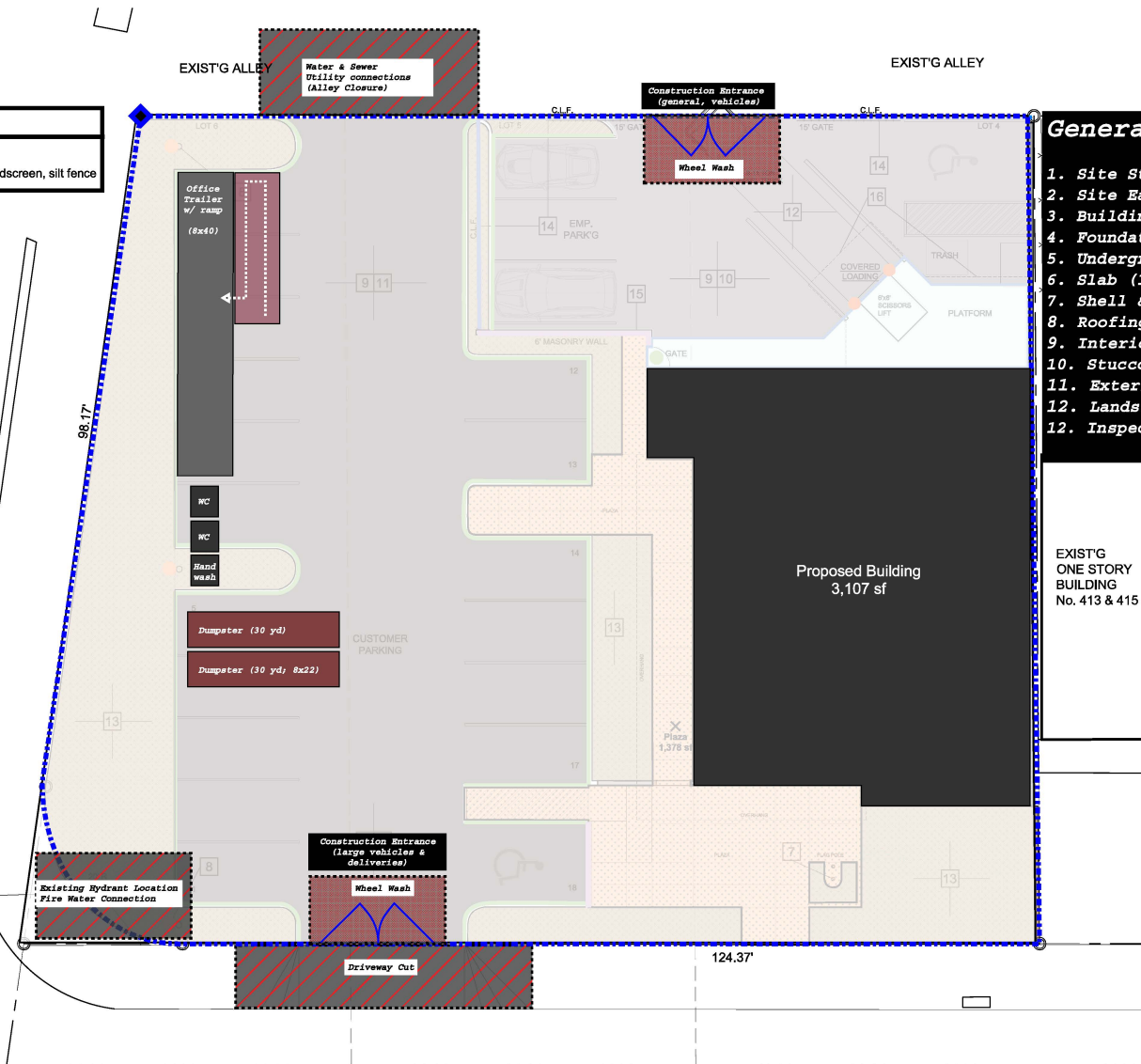
Sincerely,



Bryan Hussey
Manager
BTH Development Partners, LLC

Site Staging		
Division	Description	Label
32	Site Fencing	6' fence & windscreen, silt fence

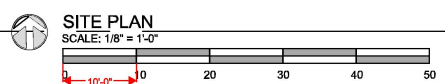
NE 3RD STREET



General Schedule/Phasing

1. Site Staging (1 week)
2. Site Earthwork & Utilities (6 weeks)
3. Building Pad (2 weeks)
4. Foundations (2 weeks)
5. Underground Rough / Bldg Connections (2 weeks)
6. Slab (1 week)
7. Shell & Roof Structure (4 weeks)
8. Roofing, Windows, Doors (Dry-in) (2 weeks)
9. Interior Rough, Rooftop Equipment (1 week)
10. Stucco & Exterior Finish (2 weeks)
11. Exterior Curbs, Driveway, Paving (3 weeks)
12. Landscaping & Irrigation (2 weeks)
13. Inspections & Site Cleaning (1 week)

EXIST'G
ONE STORY
BUILDING
No. 413 & 415



JOSE E. BLANCO - ARCHITECT
ARCHITECTURE / PLANNING / P.A. INC. 19913
1000 BOYNTON BEACH BLVD., SUITE 200
BOYNTON BEACH, FL 33435
(888) 365-9113
www.blancoplanet.com

PROPOSED
BOYNTON BEACH FINANCE
401-403 BOYNTON BEACH BLVD.
BOYNTON BEACH, FL
33435-9698

DESIGNED BY: JOSE E. BLANCO
DRAWN BY: JES
DATE: 09/20/22
PROJECT NO: 22-19

DATE: 09/20/22
PROJECT NO: 22-19
DRAWN BY: JES
SCALE: -
SHEET: 09/20/22

A-1
OF X



PHASE 1:
Site Demolition & Clearing by others

ATTACHMENT "E"

PROPOSER(S) INFORMATION

Name: BTH Development Partners, LLC

Street Address: 5750 Powerline Rd.

Mailing Address (if different): _____

City, State, Zip: Fort Lauderdale FL

Telephone No.: 954-764-6550 Fax No.: _____

Email Address of Contact Person: bryan@bthdevelopment.com

Ownership Status - Is the company currently for sale or involved in any transaction to expand or to be acquired by another business entity? If yes, please explain the impact to the organization and management efforts. no

Age of Organization – In continuous business since: 2018

Leadership - List Corporate Officers, Principals, Partners or owners of your Organization with titles and addresses. If a publicly held company, list Chairman of the Board, CEO, and President:

Bryan Hussey

Thomas Miller

Harley Miller

Federal Identification No.: 824857195

State of Incorporation & Registration No.: Florida

If not a corporation, explain your status: LLC

ATTACHMENT "F"

PROPOSED PROJECT FUNDING USES AND SOURCES INFORMATION

Project Uses and Sources

Land Costs	\$ 70,000	-
Soft Costs	\$ 330,000	-
Construction Costs	\$ 2,200,000	-
Carrying Cost/Financing Costs	\$ 70,000	-
Marketing and Sales Costs	\$ 0	-
Permit and Impact Fee Costs	\$ 0	-
Developer Overhead and Profit	\$ 0	-
Total Project Cost	\$ 2,670,000	-

Capital Stack

Proposer/Developer Equity	\$ 970,000	-
Outside Capital Investor Equity	\$ 0	-
Mortgage or Financed Amount	\$ 1,700,000	-
Amount of BBCRA contribution requested, if any	accounted for in land discount \$ and subsidized fees	
Other funding as identified	\$ 0	-
Funding Total	\$ 2,670,000	-

ATTACHMENT "G"

DISCLOSURE AND AUTHORIZATION TO PERFORM CREDIT CHECK

For Principal/Owner: (Please use a separate form for each principal/owner)

As Principal/Owner of proposer, I Bryan Hussey (name) hereby affirm I have read the above disclosure, and consent to and authorize the Boynton Beach Community Redevelopment Agency's ("BBCRA") investigation into my credit worthiness. Such consent and authorization is given with respect to any and all persons who may conduct an investigation of my credit worthiness on behalf of the BBCRA, including independent contractors and credit agencies retained by the BBCRA for such purpose.

Any information provided to the BBCRA is a public record subject to the provisions of Ch. 119 F.S., and I may request a copy of any information provided to the BBCRA as part of the BBCRA's investigation into my credit worthiness.

I grant such consent and authorization to the BBCRA for the period commencing as of the date of this authorization and terminating at the time a Proposal is selected by the BBCRA Board.

I hereby waive any and all claims, past present or future, which I may have against the BBCRA by reason of any credit investigation made pursuant to my consent and authorization herein given to the BBCRA.

Proposer Name: BTH Development Partners

Principal/Owner Name: Bryan Hussey

Date of Birth: 3/19/1983

Current Home Address: 1501 NE 35th St. Oakland Park FL, 33334

Previous Home Address: _____

Email: Bryan@bthdevelopment.com Telephone No.: 954-331-1014

Signature:  Date: 11/29/22

Print Name: Bryan Hussey

ATTACHMENT "G.i."

AUTHORIZATION TO PERFORM CREDIT CHECK

For Proposer (Business Entity):

The proposer hereby consents to and authorizes the Boynton Beach Community Redevelopment Agency's ("BBCRA") investigation into the credit worthiness of the proposer. Such consent and authorization is given with respect to any and all persons who may conduct an investigation of the proposer's credit worthiness on behalf of the BBCRA, including independent contractors and credit agencies retained by the BBCRA for such purpose.

Any information provided to the BBCRA is a public record subject to the provisions of Ch. 119 F.S.

proposer grants such consent and authorization to the BBCRA for the period commencing as of the date of this authorization and terminating at the time a Proposal is selected by the BBCRA Board.

This proposer hereby waives any and all claims, past present or future, which the proposer may have against the BBCRA by reason of any credit investigation made pursuant to proposer's consent and authorization herein given to the BBCRA.

An authorization to Perform Credit Check will need to be completed by each Principal/Owner and by the Business.

Proposer (Business) Name (D/B/A if applicable): BTH Development Partners, LLC

Current Business Address: 5750 Powerline Rd.,
Fort Lauderdale, FL 33309

Federal Tax ID#: 824857195 State of Incorporation: FL

Telephone No.: 954-764-6550 Fax No.: _____

Authorized Signature:  _____ Date: 11/29/22

Print Name: Bryan Hussey Title: Manager

ATTACHMENT "H"

**CITY OF BOYNTON BEACH PLANNING AND DEVELOPMENT DEPARTMENT MEETING
VERIFICATION FORM**

Proposer(s): BTH Development Partners, LLC has(have) met with the City's Planning & Development Department to review the development that will be proposed at 401, 407 & 411 E. Boynton Beach Boulevard consisting of the following addresses and Property Control Number(s):

Attachment "A" Aerial Map/Parcel Map (check all applicable)

<input checked="" type="checkbox"/> BBCRA-owned Parcels	Property Control Numbers
401 E. Boynton Beach Boulevard	08434521180000060
407 E. Boynton Beach Boulevard	08434521180000051
411 E. Boynton Beach Boulevard	08434521180000040

General Summary of Proposed Mixed-Use Development (check all applicable):

- Approximate Gross Area of Non-residential/Commercial Uses 3,474 s.f.
- Approximate Total Number Market Rate Residential Units _____
 - Total # Rental Units _____
 - Total # For Sale/Condo Units _____
- Approximate Total Number of Workforce Housing Units _____
 - Total # Rental Units _____
 - Total # For Sale/Condo Units _____
- Other Uses _____

Approximate Overall Height 30 feet Approximate Number of Stories 1
Approximate Total Parking Spaces (including additional Public Parking Spaces) 19

Pre-development/Entitlement Applications (check all applicable):

- Future Land Use Amendment
- Rezoning
- Conditional Use for _____
- Site Plan Approval
- Replat
- Other _____

City of Boynton Beach
Planning & Development Dept.

Staff Name/Signature: _____ Date: _____

ATTACHMENT "I"

ACKNOWLEDGMENT LETTER

**PROPOSER(S) SHALL INCORPORATE THIS ACKNOWLEDGEMENT
LETTER IN THEIR SUBMITTAL PACKAGE**

Re: Boynton Beach Community Redevelopment Agency
Request for Proposal/Request for Qualifications (RFP/RFQ) dated _____
United States Postal Service Boynton Beach Downtown Station Project

To Whom It May Concern:

The undersigned has read the Boynton Beach CRA (BBCRA) Request for Proposal/Request for Qualifications (RFP/RFQ) for the **United States Postal Service Boynton Beach Downtown Station Project** dated September 30, 2022. On behalf of proposer identified below and our proposal team, we agree to and accept the terms, specific limitations, and conditions expressed therein. We have read, rely upon, acknowledge and accept the BBCRA's disclosure and disclaimer, which is fully incorporated by reference into this letter, and certify that all of the requirements as described in the RFP/RFQ are met and all required documents are enclosed.

We further certify that all information presented in this proposal, and all of the information furnished in support of the proposal, is true and complete to the best of our knowledge and belief, and we are aware of the fact that making false statements or presenting false information that results in an Agreement may be penalized to the maximum extent allowed by law.

Sincerely,

BTH Development Partners, LLC

Name of Proposer

Bryan Hussey, Managing Partner

Print Name and Title



Authorized Signature

11/28/22

Date

ATTACHMENT "J"

ADDENDA ACKNOWLEDGEMENT

Receipt is hereby acknowledged of the following addenda to the
The Boynton Beach Community Redevelopment Agency
Request for Proposals and Developer Qualifications

United States Postal Service Boynton Beach Downtown Station Project

By entering checking **YES** or **NO** in the space provided and indicating date received.

- | | | | |
|-------|---|-----------------------------|----------------------|
| No. 1 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Date <u>10/19/22</u> |
| No. 2 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Date <u>11/11/22</u> |
| No. 3 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | Date <u>11/21/22</u> |
| No. 4 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | Date _____ |
| No. 5 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | Date _____ |

RFP/RFQ INFORMATION WAS OBTAINED FROM:

- BBCRA Website Newspaper Ad City Hall Other, please specify: Recommendation
from Professional Colleague



Authorized Signature

Bryan Hussey

Print Name

Manager

Title

ATTACHMENT "K"

PUBLIC ENTITY CRIMES STATEMENT

A person or affiliate who has been placed on the convicted vendor list following a conviction for public entity crime may not: submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; submit a bid proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; submit bids, proposals, or replies on leases of real property to a public entity; be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity; or transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of thirty-six (36) months following the date of being placed on the convicted vendor list.

As the person authorized to sign the Statement, I certify that proposer has not been placed on the convicted vendor list within the past 36 months and complies fully with the above requirements.

BTH Development Partners, LLC

Proposer Name



Authorized Signature

Bryan Hussey

Print Name

Manager

Title

11/29/22

Date

ATTACHMENT "L"

CERTIFICATION OF DRUG FREE WORKPLACE PROGRAM

I certify that BTH Development Partners, LLC, the proposer responding to this RFP/RFQ, maintains a drug-free workplace program, and that the following conditions are met:

(1) Proposer publishes a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace; and specifying the actions that will be taken against employees for violations of such programs.

(2) Proposer informs employees about the dangers of drug abuse in the workplace, the company's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.

(3) Proposer gives each employee engaged in providing the commodities or contractual services included in this RFP a copy of the statement specified in Subsection (1).

(4) In the statement specified in Subsection (1), proposer notifies the employee that, as a condition of working in the commodities or contractual services covered under this RFP/RFQ, he/she will abide by the terms of the statement; and will notify the employer (proposer) of any conviction of, or plea of guilty or nolo contendere to any violation of Chapter 893 or any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.

(5) Proposer imposes a sanction on, or requires the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community by, any employee who is convicted.

(6) Proposer makes a good faith effort to continue to maintain a drug-free workplace through implementation of this Section 287.087, Florida Statutes.

As the person authorized to sign the statement, I certify that proposer complies fully with the above requirements.

Authorized Signature:  _____ Date: 11/29/22

Name & Title (typed): Bryan Hussey, Manager


ATTACHMENT "M"

AUTHORIZATION FOR RELEASE OF INFORMATION

To whom it may concern:

The undersigned hereby authorizes you to release to the Boynton Beach Community Redevelopment Agency (BBCRA) or the City of Boynton Beach any information in your possession regarding the undersigned either of a professional credit or personal nature including the statement of your opinions with regard to the undersigned's professional credit and personal character, or of the proposer identified below.

The undersigned also authorizes you to release to the Boynton Beach Community Redevelopment Agency (BBCRA) or the City of Boynton Beach any information in your possession regarding the business identified as "proposer" below.

By: 
Print Name: Bryan Hussey
Title: Manager

Proposer (Business) Name (D/B/A if applicable): BTH Development Partners, LLC
Current Business Address: 5750 Powerline Rd.,
Fort Lauderdale, FL 33309

Federal Tax ID#: 824857195 State of Incorporation: FL

STATE OF FLORIDA
COUNTY OF BROWARD

THE FOREGOING INSTRUMENT was acknowledged before me this 29 day of NOV, 2022, by Bryan Hussey who is personally known to me or who has respectively produced as identification and did not take an oath.

Notary Public: 

Print Name: _____
Commission No: _____
My Commission Expires: _____

(Seal)



ATTACHMENT "N"

CERTIFICATION OF NON-SCRUTINIZED COMPANY

BTH Development Partners, LLC, as proposer, hereby certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, and is not engaged in a boycott of Israel. If the BBCRA determines that this certification is falsified or contains false statements, or that proposer is placed Scrutinized Companies that Boycott Israel List or engages in a boycott of Israel after the submittal of the Proposal or the execution of any agreement arising out of this RFP/RFQ, the BBCRA may disqualify the Proposal and/or terminate the agreement.

BTH Development Partners, LLC

Proposer Name

By: [Signature]
Authorized Representative of Proposer

Date: 11/29/22

STATE OF FLORIDA
COUNTY OF BROWARD

THE FOREGOING INSTRUMENT was acknowledged before me this 29 day of NOV, 2022 by Bryan Hersey who is personally known to me or who has respectively produced as identification and did not take an oath.

Notary Public: [Signature]

Print Name: _____
Commission No: _____
My Commission Expires: _____

(Seal)



State of Florida

Department of State

I certify from the records of this office that BTH DEVELOPMENT PARTNERS, LLC is a limited liability company organized under the laws of the State of Florida, filed on March 12, 2018.

The document number of this limited liability company is L18000064707.

I further certify that said limited liability company has paid all fees due this office through December 31, 2022, that its most recent annual report was filed on March 8, 2022, and that its status is active.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Twenty-eighth day of
November, 2022*




Secretary of State

Tracking Number: 6078251464CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>



BTH DEVELOPMENT PARTNERS

Miller Construction Company



relationships that build™

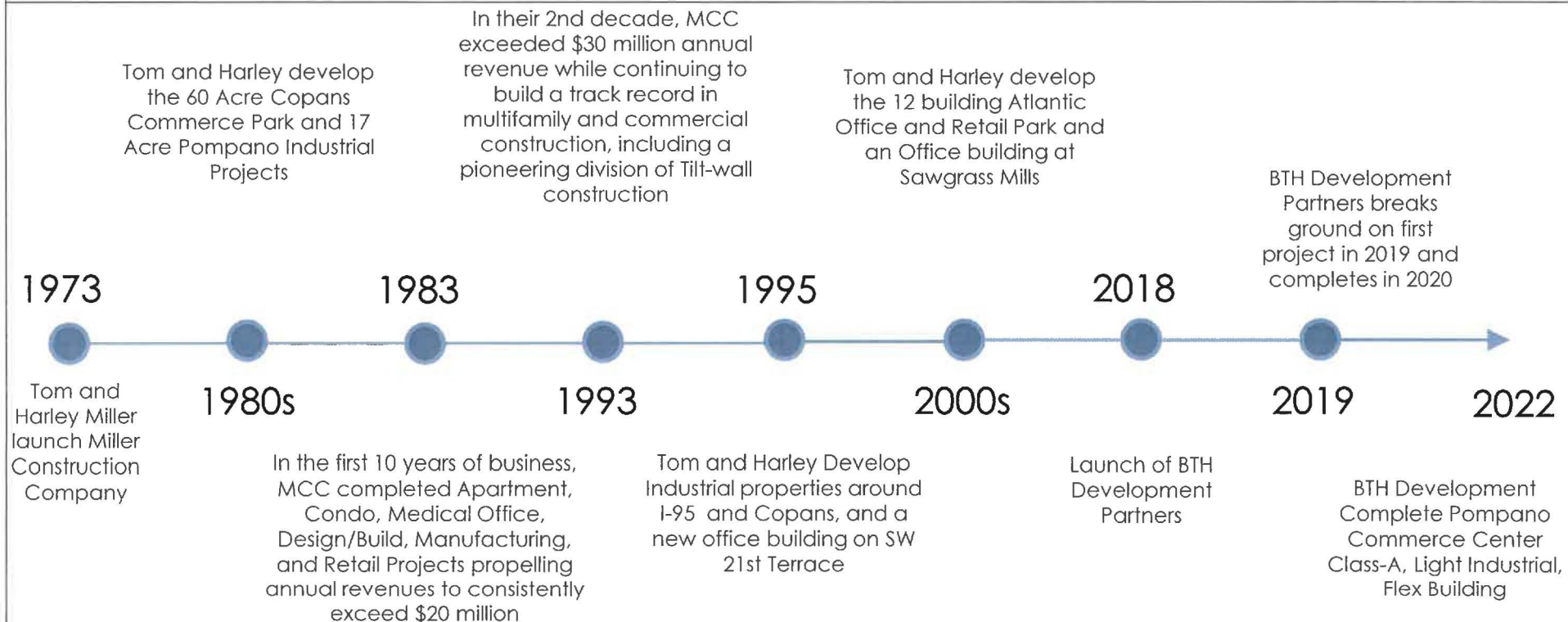
BTH Development Partners' Mission

BTH Development Partners seeks to combine a far-sighted partnership approach based on fostering long-term relationships, with the advanced practices of design, development, and construction that its Founders have cultivated for a half-century in South Florida. BTH seeks to differentiate itself with steady, measured growth, achieved by serving discerning clients exceptionally well.

Sponsor Profile

BTH Development Partners was founded by Bryan Hussey, Tom Miller, and Harley Miller in 2018 to focus on opportunistic real estate development in South Florida. BTH brings a unique value proposition through its collaboration with Miller Construction Company ("MCC"), an esteemed construction firm founded by Tom and Harley in 1973. By working together from conception through completion, BTH and MCC aim to build and manage selectively identified real estate assets that exhibit MCC's proven record of quality construction and positive improvement in the South Florida community. The Company's lean, vertically-integrated strategy allows it to reduce costs, sponsor only projects that meet rigorous and risk-adverse investment criteria, and ensure projects are built on time and within budget. MCC has completed over 500 projects within the private sector of South Florida, including hospitality, healthcare, higher education, office, retail, and manufacturing and distribution facilities.

Miller Construction has completed more than 500 projects in South Florida since being founded over 4 decades ago. The service it delivers to its clients from preconstruction until the time it delivers the keys is unrivaled in the construction industry. As a result, 80% of the company's work is with individuals and private companies with whom it has worked in the past.



Team Profiles

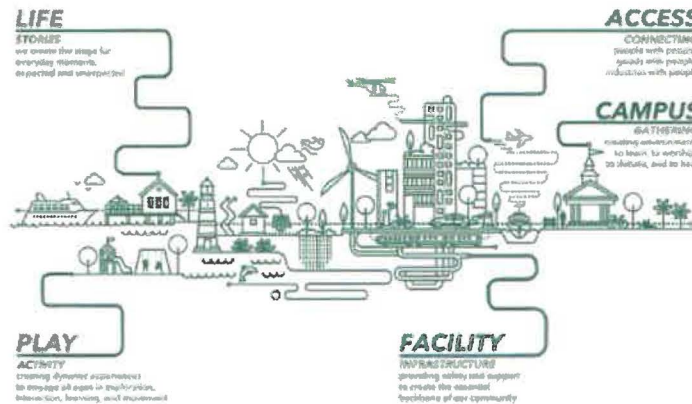
5 ARCHITECTURE

5 Architecture is a husband and wife owned commercial architecture studio based out of Boca Raton, Florida. The firm was formed after Matt Forget and Kenia Forget built careers in the South Florida community working for other successful firms and decided it was time to leverage a more youthful approach to architecture practice. 5 Architecture's focus is on mid-sized commercial projects where the principals are actively involved in all aspects of the project's development. We provide our clients with an intimate architect-client relationship and connect with our community through the development of commercial projects. Our project experience has allowed us to partner with many prominent companies in the area such as: American Heritage School, St. Thomas Aquinas High School, Coral Ridge Presbyterian Church, Kite Realty Group and Bolay Restaurant Group.



PRACTICE LINES

Our Practice Lines were created to place an emphasis on the communities that we bring to life. Each Practice Line is interconnected, providing critical infrastructure, connectivity, and gathering places to allow meaningful life stories unfold. We focus on the unique and diverse needs of our clients and the communities in which they reside.



KEITH'S MISSION:
TO CREATE, EXPAND UPON, PRESERVE,
AND ENHANCE OUR COMMUNITIES.



BHZ represents commercial real estate owners, operators, developers, investors, and lenders. Our attorneys routinely provide advice regarding the structuring of commercial real estate transactions and then draft the agreements that manage the relationships between the parties. These include purchase and sale agreements, leases, loan agreements, joint ventures, public-private partnerships, and private equity/fund raising arrangements. We also assist clients with acquisition due diligence, including issuing title insurance

Industry and Professional Affiliations



P-P-P Success and Award

Township of South Orange Village Valley & Third Street Redevelopment

Request for
Proposals



Awards



- *Republic Services Headquarters: 7 CASF Craftsmanship Awards*



- *WPLG Local 10 Broadcasting Facility: 20 CASF Craftsmanship Awards, including Project of the Year*



- *NSU Center of Excellence for Coral Reef Ecosystem Science: 12 CASF Craftsmanship Awards, ABC Pinnacle and 5 Regional*



- *BMW & Mini Service Center, 5 CASF Awards, including project of the Year*

Design Concept



Site Plan and Narrative

The design approach for the development of this new USPS Boynton Beach branch was guided by the pedestrian focused design requirements in the City code as well as the building integration and connection to the surrounding area. We placed our structure up to the "build-to" line to allow for pedestrian connection to the building. Our treatment of the building facade incorporates a large amount of glazing in the public areas of the building and the "back" areas have a vine trellis wall treatment to provide a soft landscaped facade. These glazed portions of the building will provide visual safety for those inside and also provide for a light and airy space. The entry feature has a taller volume to provide hierarchy to the entry area as well as provide for an attractive interior space. The parking for the building has been placed in the "back" to screen it from view and eliminate any curb-cuts onto Boynton Beach Blvd.



PREPARED BY: ARCHITECTURE
 PROJECT NUMBER:
USPS BOYNTON BEACH

DATE: 08/14/2018
 SCALE: AS SHOWN
 SHEET: 01 OF 01

PROJECT NUMBER: 18001
 DATE: 08/14/2018
 SCALE: AS SHOWN
SITE PLAN
A001

Financial Analysis

MASSING AREAS		Scheme A	
Roof Level		AREA	
Ground Floor		3,474 sf	
TOTAL		3,474 sf	
16,683 sf total site area 0.383 acres			
Palm Beach Property Appraiser Link			

INCOME AT STABILIZATION			
	<i>Funding Gap</i>	3,474 NSF	<i>Prepared</i>
Proforma at Stabilization			3,474 NSF
Gross Potential Income	191,070	\$55.00 /sf	191,070
(+) Expense Reimbursement	90,185	\$25.96 /sf	90,185
Base Rental Revenue	281,255	\$80.96 /sf	281,255
(-) Vacancy & Credit Loss	0	0.00%	0
(-) Parking Income	0		0
Effective Gross Income	281,255	\$80.96 /sf	281,255
(-) RE Taxes	(62,379)		(62,379)
(-) Insurance	(24,318)	\$7.00 /sf	(24,318)
(-) Management Fee	0	0.00%	0
(-) General & Administrative	0	\$0.00 /sf	0
(-) Reserves for Replacement	(3,474)	\$1.00 /sf	(695)
Operating Expenses	(90,171)	\$25.96 /sf	(87,392)
Net Operating Income (NOI)	191,084	\$55.00 /sf	193,863
Debt Service	(147,314)	1.30 DSCR	(141,311)
Cashflow After Debt (CFADS)	43,770		52,552

DEBT SIZING			
	<i>Funding Gap</i>		<i>Prepared</i>
Rate	7.25%	SOFR + 225 to 250bps	7.25%
Minimum DSCR	1.300		1.300
Amortization Months	360	5-yr term	360
Max Loan DSCR	1,800,000		1,820,000
LTV	65%		65%
Cap Rate	6.75%		6.75%
Max Loan LTV	1,840,000		1,870,000
Max Loan LTC	2,158,697	65%	1,726,655
Loan Amount Selected	1,800,000	54% LTC	1,726,655
Annual Payment	147,314		141,311
Loan Constant	8.2%		8.2%
Debt Yield	10.6%		11.2%
Debt Service Coverage Ratio	1.30		1.37



Financial Analysis Continued

DEVELOPMENT BUDGET

	<i>Funding Gap</i>	3,474 GSF	<i>Proposed</i>	3,474 GSF
USES:				
Land Cost	734,680	\$1,918,224.54/acre \$211.48/sf under bldg	70,000	\$20.15/sf under bldg
Hard Cost - MCC Estimate 10-28-22	2,188,620	\$630.00 /sf	2,188,620	\$630.00 /sf
TI	0	\$.00 /sf	0	\$.00 /sf
Soft Costs	328,293	\$94.50 /sf	328,293	\$94.50 /sf
Carrying Costs, Operating Deficit, Financing Costs	69,480	\$20.00 /sf	69,480	\$20.00 /sf
Total Development Budgets	3,321,073	\$955.98/sf	2,656,393	\$764.65/sf
Equity	1,162,376	35.00%	929,738	35.00%
Sponsor Equity	1,162,376	100%	929,738	100%
Debt	2,158,697	65.00%	1,726,655	65.00%
Mezz				
Construction Loan	1,800,000	54%	1,726,655	65%
Loan 2	358,697			
Total Sources	3,321,073	100%	2,656,393	100%

VALUE

	<i>Funding Gap</i>		<i>Proposed</i>	
Stabilized Value	2,656,393	\$764.65 /sf	2,656,393	\$764.65 /sf
	2,830,875	6.75% Cap Rate	2,830,875	6.75% Cap Rate
	(490,198)	-15%	174,482	7%
Annual Cash Return on Costs at rent levels	5.8%	\$55.00 /sf NOI	7.2%	\$55.00 /sf NOI
	4.2%	\$40.00 /sf NOI	5.2%	\$40.00 /sf NOI
	5.8%	\$55.00 /sf NOI	7.2%	\$55.00 /sf NOI
	7.0%	\$67.00 /sf NOI	8.8%	\$67.00 /sf NOI
	7.2%	\$68.54 /sf NOI	8.8%	\$67.23 /sf NOI
Disposition Value	2,656,393	\$764.65 /sf	2,656,393	\$764.65 /sf
Unlevered Net Profit	(664,680)	-20%	0	0%



5750 Powerline Rd.
Fort Lauderdale, FL 33309

(954) 331-1014

Bryan@BTHdevelopment.com



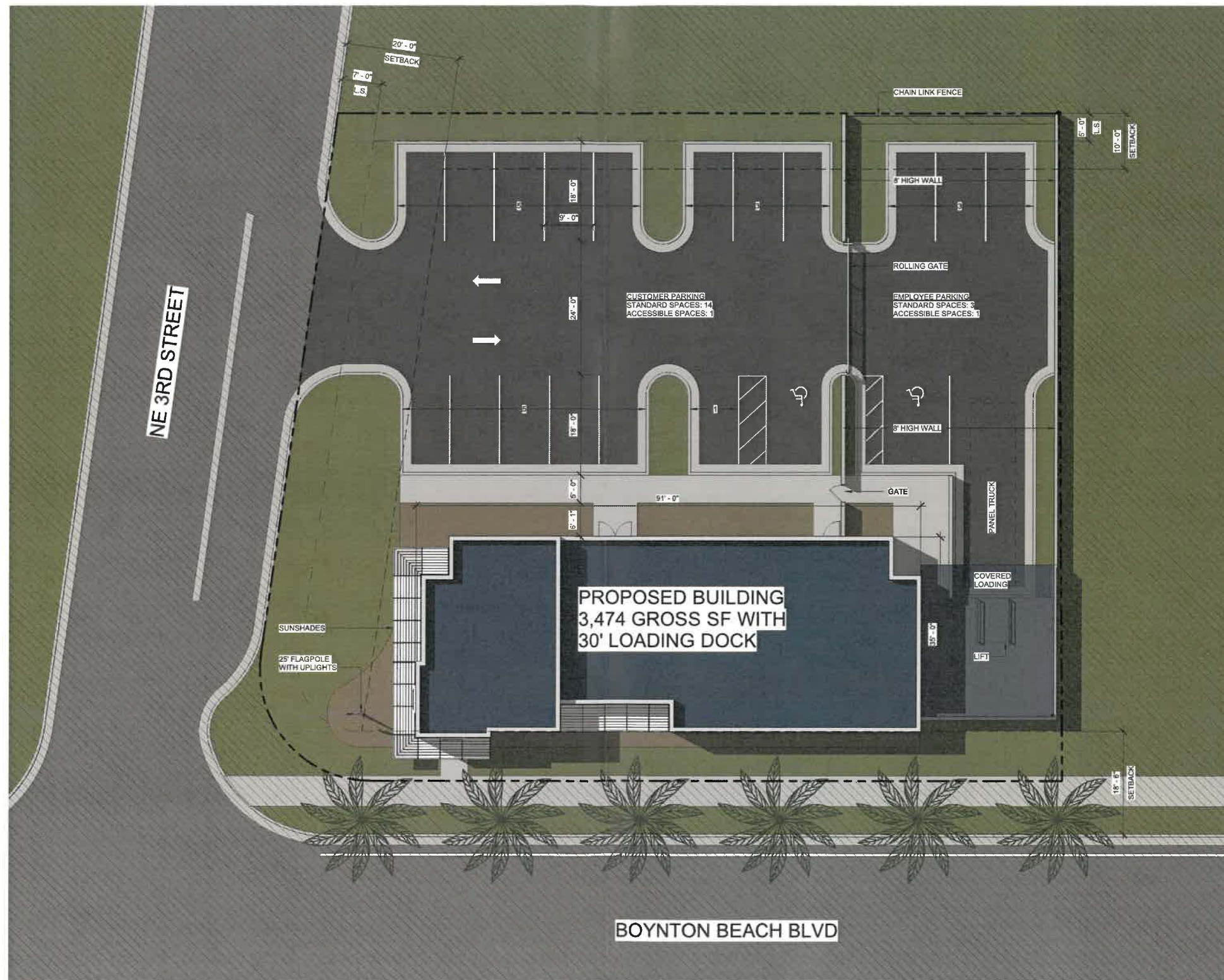
S ARCHITECTURE
 33 SE 4TH STREET, SUITE 100
 BOCA RATON, FL 33432
 TEL: 305.9961
 WWW.SARCHITECTURE.COM
 A-35002746

SCALE:

MATTHEW R. FORGET // REG. FL. NO. AR95384

CLIENT / PROJECT ADDRESS:

USPS BOYNTON BEACH



1 SITE PLAN - PROPOSED
 1" = 10'-0"

401-411 BOYNTON BEACH BLVD
 BOYNTON BEACH, FL 33435-9998

REVISIONS:		
NO.	DATE	DESCRIPTION

KEY PLAN:

PROJECT NUMBER: 22-053
 DATE ISSUED: 2022-11-22

SITE PLAN

A001

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 11/22/2022 11:27 AM



SKT ARCHITECTURE
33 SE 4TH STREET, SUITE 100
BOCA RATON, FL 33432
561.302.9961
WWW.SKTECHITECTURE.COM
AA26003748

SEAL:

MATTHEW R. FORGET // REG. FL. NO. AR95364

CLIENT / PROJECT ADDRESS:

**USPS BOYNTON
BEACH**

401-411 BOYNTON BEACH BLVD.
BOYNTON BEACH, FL 33435-9998

REVISIONS:

NO.	DATE	DESCRIPTION
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KEY PLAN

PROJECT NUMBER: 23-053

DATE ISSUED: 2023-11-22

RENDERING

A002



USPS Boynton

Preliminary Draft for Discussion Only

401-404 E Boynton Beach Blvd

11/29/2022

Conceptual Back of the Envelope Analysis

"All models are wrong, but some are useful" - George E. P. Box.

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MASSING AREAS

		Scheme A
		AREA
Roof Level		
Ground Floor		3,474 sf
TOTAL		3,474 sf

16,683 sf total site area
0.383 acres

[Palm Beach Property Appraiser Link](#)



INCOME AT STABILIZATION

	<i>Funding Gap</i>		<i>Proposed</i>	
Proforma at Stabilization:		3,474 NSF		3,474 NSF
Gross Potential Income	191,070	\$55.00 /sf	191,070	\$55.00 /sf
(+) Expense Reimbursement	90,185	\$25.96 /sf	90,185	\$25.96 /sf
Base Rental Revenue	281,255	\$80.96 /sf	281,255	\$80.96 /sf
(-) Vacancy & Credit Loss	0	0.00%	0	0.00%
(+) Parking Income	0		0	
Effective Gross Income	281,255	\$80.96 /sf	281,255	\$80.96 /sf
(-) RE Taxes	(62,379)		(62,379)	
(-) Insurance	(24,318)	\$7.00 /sf	(24,318)	\$7.00 /sf
(-) Management Fee	0	0.00%	0	0.00%
(-) General & Administrative	0	\$0.00 /sf	0	\$0.00 /sf
(-) Reserves for Replacement	(3,474)	\$1.00 /sf	(695)	\$0.20 /sf
Operating Expenses	(90,171)	\$25.96 /sf	(87,392)	\$25.16 /sf
Net Operating Income (NOI)	191,084	\$55.00 /sf	193,863	\$55.80 /sf
Debt Service	(147,314)	1.30 DSCR	(141,311)	1.37 DSCR
Cashflow After Debt (CFADS)	43,770		52,552	

DEBT SIZING

	<i>Funding Gap</i>		<i>Proposed</i>	
Rate	7.25%	SOFR + 225 to 250bps	7.25%	
Minimum DSCR	1.300		1.300	
Amortization Months	360	5-yr term	360	
Max Loan DSCR	1,800,000		1,820,000	
LTV	65%		65%	
Cap Rate	6.75%		6.75%	
Max Loan LTV	1,840,000		1,870,000	
Max Loan LTC	2,158,697	65%	1,726,655	65%
Loan Amount Selected	1,800,000	54% LTC	1,726,655	65% LTC
Annual Payment	147,314		141,311	
Loan Constant	8.2%		8.2%	
Debt Yield	10.6%		11.2%	
Debt Service Coverage Ratio	1.30		1.37	

DEVELOPMENT BUDGET

	<i>Funding Gap</i>		<i>Proposed</i>	
USES:		3,474 GSF		3,474 GSF
Land Cost	734,680	\$1,918,224.54/acre	70,000	
Hard Cost - MCC Estimate 10-28-22	2,188,620	\$630.00 /sf	2,188,620	\$630.00 /sf
TI	0	\$0.00 /sf	0	\$0.00 /sf
Soft Costs	328,293	\$94.50 /sf	328,293	\$94.50 /sf
Carrying Costs, Operating Deficit, Financing Costs	69,480	\$20.00 /sf	69,480	\$20.00 /sf
Total Development Budgets	3,321,073	\$955.98/sf	2,656,393	\$764.65/sf
Equity	1,162,376	35.00%	929,738	35.00%
Sponsor Equity	1,162,376	100%	929,738	100%
Debt	2,158,697	65.00%	1,726,655	65.00%
Mezz				
Construction Loan	1,800,000	54%	1,726,655	65%
Loan 2	358,697			
Total Sources	3,321,073	100%	2,656,393	100%

VALUE

	<i>Funding Gap</i>		<i>Proposed</i>	
Stabilized Value	2,656,393	\$764.65 /sf	2,656,393	\$764.65 /sf
	2,830,875	6.75% Cap Rate	2,872,048	6.75% Cap Rate
	(490,198)	-15%	215,655	8%
Annual Cash Return on Costs at rent levels	5.8%	\$55.00 /sf NOI	7.3%	\$55.80 /sf NOI
	4.2%	\$40.00 /sf NOI	5.2%	\$40.00 /sf NOI
	5.8%	\$55.00 /sf NOI	7.2%	\$55.00 /sf NOI
	7.0%	\$67.00 /sf NOI	8.8%	\$67.00 /sf NOI
	7.2%	\$68.91 /sf NOI	8.9%	\$68.40 /sf NOI
Disposition Value	2,656,393	\$764.65 /sf	2,656,393	\$764.65 /sf
Unlevered Net Profit	(664,680)	-20%	0	0%