

Project #3: Suncoast Technical College North Port Expansion School Board of Sarasota County

1. Organizational Overview: Suncoast Technical College (STC) first opened its doors in September 1967 as a public post-secondary institution that is part of the Sarasota County School District. Today, STC serves more than 5,000 adult and high school students. STC offers day and evening classes in over 30 technical programs as well as Adult Basic Education and Adult and Community Enrichment. High school students can dual enroll in many programs. Suncoast Technical College. STC is funded by the Florida Department of Education, has strong partnerships with local businesses and government agencies and works closely with local Chamber of Commerce groups and Career Source.

2. Brief Project Description:

- Project includes construction and services
- CDBG-DR funds will assist with the gap in funds to construct the new building and renovations. Once completed, the programs and facility are funded by the state's annual workforce allocation funded by the legislature. This allocation is based on enrollment and performance.
- The expansion will include the construction of a new building to offer more career and technical education programs, renovation of the student services area to meet the needs of the expanded enrollment, increasing safety and security through a single point of entry, and installation of an awning to provide a covered area for the trades programs to expand their lab space.
- Pre-apprenticeship and Apprenticeship programs
- Trades offered: Carpentry (Expansion), Electrical (Expansion), HVAC/R (New), Welding (New)
 - 4-year Electrical Apprenticeship (Expansion), 3-year HVAC Apprenticeship (Expansion)
 - Additionally, STC will expand Automotive and Health Science programs
 - Students will attain career certificates, industry credentials, and certifications

3. Students by Trade – First 5 Years of Operation

Program	# Students	# LMI	% LMI	Total Cost	Total CDBG-DR	Per Person Benefit
Carpentry	125	75	60%	\$0	\$0	
Electrical	125	75	60%	\$0	\$0	
HVAC/R	125	75	60%	\$0	\$0	
Welding	125	75	60%	\$0	\$0	
Electrical and HVAC Apprenticeships	600	360	60%	\$0	\$0	
Total	1100	660	60%	\$0	\$0	\$6,818

4. Projected Building Completion Date: 07/2027

5. Begin Offering Services: 07/2027

6. Accredited: Yes – Accredited by the Council on Occupational Education for more than 50 years.

7. Staff Average Score: 86.3

8. Budget:

- **Total Budget:** \$18,377,000
 - **Total Construction Budget:** \$18,377,000
 - **Total Project Budget:** \$0
- **CDBG-DR Funds Requested:** \$7,500,000
- **% of CDBG-DR Funds Requested:** 40.8%
- **Other Sources of Funds:** 10,877,000 (Sarasota County School District)

Project # 7: Chamberlain Family Apartments
Lincoln Avenue Communities
5000 S Chamberlain Blvd, North Port, FL 34286

1. Brief Project Description:

- Lincoln Avenue Communities has an extensive portfolio of more than 120 properties (several in Florida) with 22,000+ units serving 50,000+ residents throughout the US.
- Proposes construction of seven 3-story mixed-use buildings with 165 residential units, amenities, and commercial space on 11 acres.
- Community sustainable features will include solar panels to offset electricity costs, EV charging parking stations, abundant open space, and bike parking.

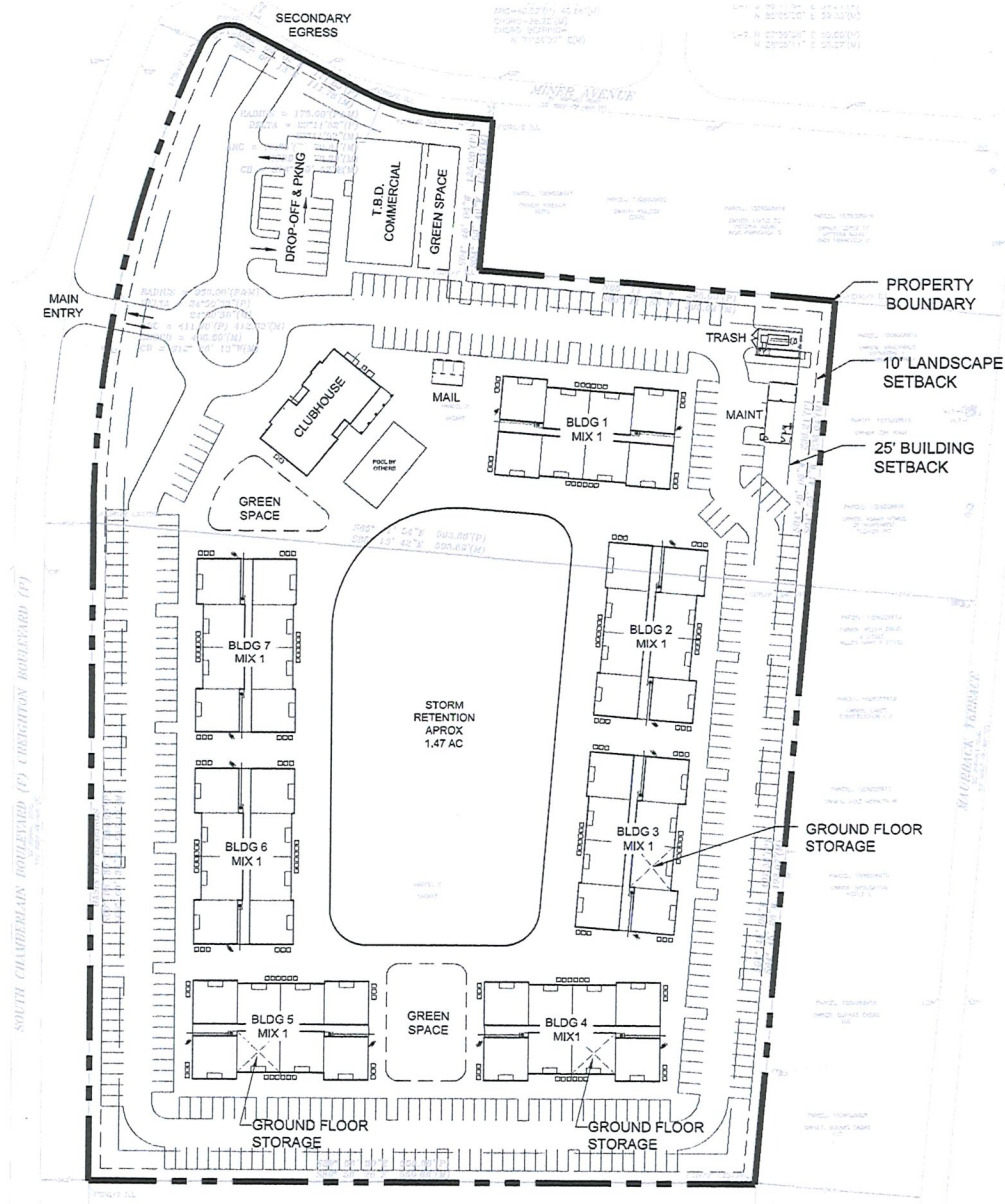
Total Units	% Affordable Housing	Affordable Units				Workforce Units	Market Rate Units	Affordability Period	Minimum Occupancy
		2bd	3bd	4bd	Total				
165	100%	81	42	42	165	0	0	40+ yrs	456

2. Projected Completion Date: August 2027**3. Staff Average Score:** 77.7**4. Budget:**

- **Total Project Budget:** \$66,737,344
- **CDBG-DR Funds Requested:** \$9,992,500
- **% of CDBG-DR Funds Requested:** 15%
- **Other Sources of Funds:** \$56,754,844
 - **Received:** 4% LIHTC LOI (non-competitive) - \$27,658,313
 - **Received:** Commitment for 1st Mortgage: \$21,190,000
 - **Expected:** Cash Collateralized Bond Reinvestment Proceeds -\$2,456,506; Cash Flow from Lease Up - \$540,067; Deferred Developer Fee - \$4,909,85

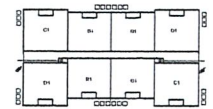
5. Process and Timeline for Securing Funds:

“Regions Bank has committed a conventional construction loan in an amount not to exceed \$21,900,000. Lincoln Avenue Communities also plans to submit our tax-exempt bond application to Lee County Housing Finance Authority in Q2 of 2024. LAC anticipates the approval and confirmation of bond allocation in January 2025. Following commitment of bond allocation and closing of the construction financing, LAC plans to admit an investment limited partner who will contribute approximately \$27,658,313 in Federal Tax Credit Equity into the partnership during the construction period. The developer has committed to deferring \$4,909,858 of its developer fee as a source for the Project. Regions Bank has also committed to a permanent loan in an amount not to exceed \$21,900,000 upon completion of the project.”



PARCEL = +/- 11 ACRES
RETENTION
PROVIDED = +/- 1.47 ACRES
(APPROX. 13.3%)
REQUIRED = TBD

165 TOTAL UNITS
(7) CUSTOM 3-STORY MIX 1
50% / 25% / 25%
2 BD / 3 BD / 4 BD



TYPICAL BLDG
MIX 1

PARKING
PROVIDED = 375 SPACES
(2.2 PER UNIT)
REQUIRED = 271 SPACES
(1.5 PER UNIT)

PROTOTYPE CLUBHOUSE
POOL (BY OTHERS)
MEDIUM MAINTENANCE
TRASH ENCLOSURE
MAIL KIOSK (W/ PACKAGE ROOM)

DISCLAIMER
THIS TEST FIT IS BASED ON THE BEST CURRENTLY
AVAILABLE SITE INFORMATION WHICH IS PRELIMINARY
IN NATURE AND IS INTENDED TO ILLUSTRATE
CONCEPTUAL DESIGN INTENT. FINAL DEVELOPMENT
PLANS MAY CHANGE SUBJECT TO BOUNDARY,
TOPOGRAPHIC AND WETLAND DELINEATION SURVEYS
AS WELL AS LOCAL AND STATE GOVERNMENT
REGULATORY REVIEW AND PERMITTING PROCEDURES



LINCOLN AVE. COMMUNITIES | CHAMBERLAIN - NORTH PORT, FL

Scale 1:100
APRIL 29, 2024

