



**Blue Sky Communities**  
180 Fountain Parkway N  
Suite 100  
St. Petersburg, FL. 33716

June 13, 2023

A. Jerome Fletcher II, City Manager  
City of North Port  
4790 City Hall Boulevard  
North Port, FL 34286

RE: Blue Willow Cove – Local Government Contribution Request for Affordable Housing

Dear Mr. Fletcher:

As we have been discussing, Blue Sky is proposing to develop a 74-unit apartment community for lower-income households in the City of North Port with the average rent serving residents at or below 60% AMI. Although I provided you with hard copies describing our proposed development and information on Blue Sky Communities, following this letter is an electronic version of that information for use by city staff and elected officials.

By approving this request, North Port could obtain much needed affordable housing as Blue Willow Cove would be competitive in seeking nearly \$24,000,000 in private and federal funds through the Federal Housing Credits program to provide this housing. This program is administered by the Florida Housing Finance Corporation and applications are due in September of this year. It is a very competitive process. In order for us to potentially win, we must show evidence of a Local Government Contribution known as a Local Government Area of Opportunity "LGAO" of at least \$460,000.

**Please consider this letter as our formal request for an LGAO of \$460,000.**

Thank you very much for your consideration and I am available to continue our conversations and provide any additional information that you might need.

Thank you for your consideration,

Geoff Harlan  
Vice President, Acquisitions



## New Affordable Housing Opportunity – Current Concept as of June 2023

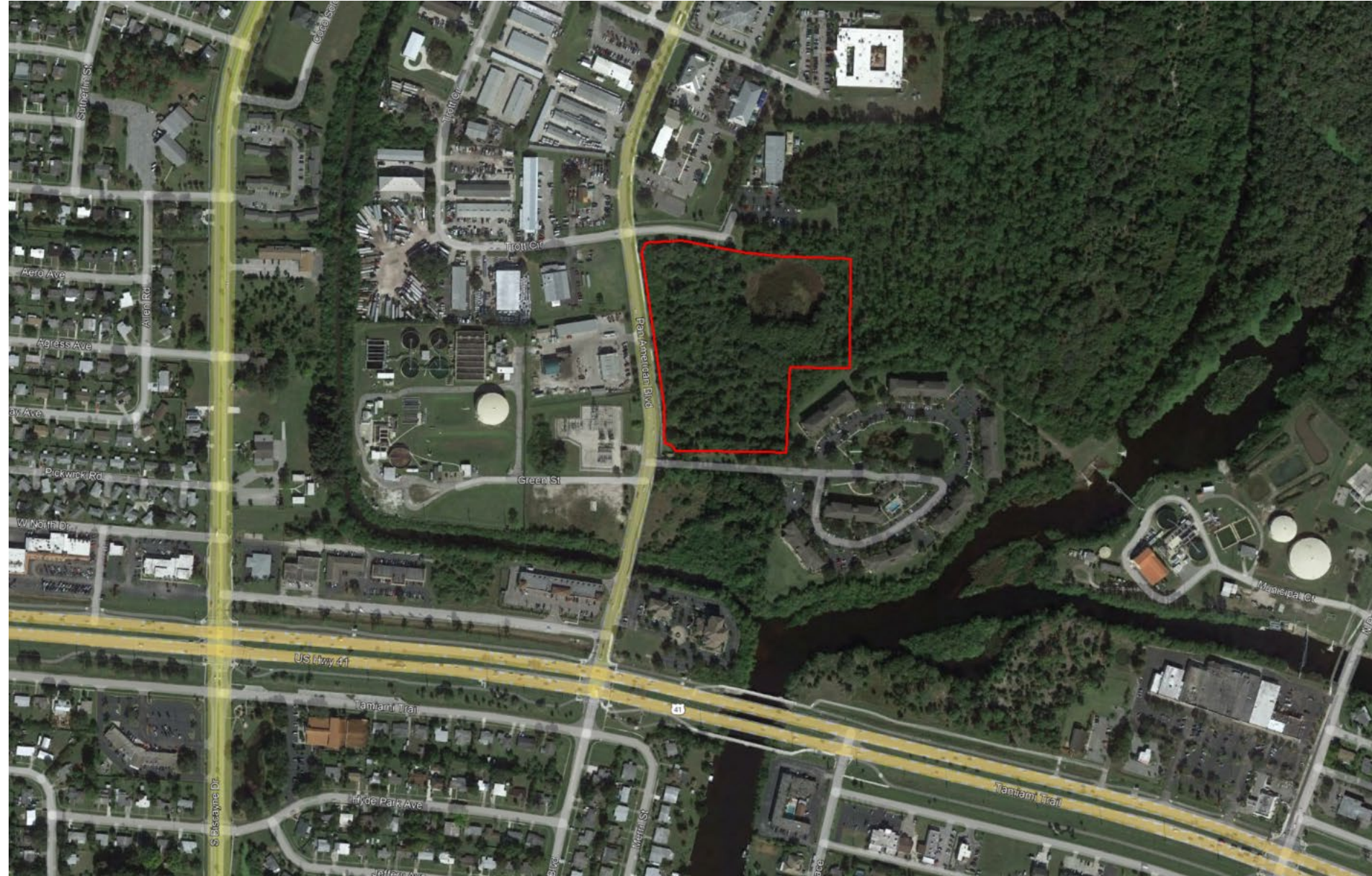
<b>Name</b>	Blue Willow Cove					
<b>Address</b>	5400 Pan American Blvd, North Port, FL, 34287 Sarasota County      Property ID: 0996001000					
<b>Owner/Developer</b>	Blue Sky Communities, LLC					
<b>Management Company</b>	Carteret Management Corporation					
<b>Land Size</b>	Developing +/- 6 acres    (Total Site is 11.37)					
<b>Building Type</b>	Garden Style, Surface Parking					
<b>Number of Buildings</b>	4					
<b>Total Units</b>	74					
<b>Unit Mix / Rents</b>	<b>Type</b>	<b>SF</b>	<b>Units</b>	<b>Proposed Rents</b>		
				<b>30%</b>	<b>60%</b>	<b>80%</b>
	1 Bed / 1 Bath	650	20	\$455	\$547	\$636
	2 Bed / 2 Bath	975	44	\$970	\$1,164	\$1,349
	3 Bed / 2 Bath	1,175	10	\$1,313	\$1,576	\$1,825
	<b>Total</b>		<b>74</b>			
<b>Income Levels</b>	<b>AMI</b>		<b>% of Unit Mix</b>			
	30%		16%			
	60%		60%			
	80%		24%			
	<b>Total Affordable</b>		<b>100%</b>			
<b>Demographic</b>	Families, Workforce, Elderly					
<b>Development Type</b>	100% New Construction					
<b>Resident Programs</b> (Free to Residents)	Adult Literacy, Employment Assistance, Financial Management					
<b>Amenities</b>	<ul style="list-style-type: none"> <li>• Onsite Management Office</li> <li>• 24 hour Emergency Maintenance</li> <li>• Recreation Facility (TBD)</li> </ul>					
<b>Unit Features</b>	<ul style="list-style-type: none"> <li>• Vinyl plank flooring</li> <li>• Fully equipped kitchen</li> <li>• Window treatments</li> <li>• Ample closets</li> </ul>					



<b>Development Costs</b>	Land: \$1,800,000 Hard Cost: \$14,734,232 Finance Cost: \$1,456,525 Soft Cost: \$3,292,418 <u>Developer Fee: \$3,066,644</u> <b>Total: \$24,349,819 (\$329,052/Unit)</b>
<b>Development Sources</b>	City of North Port (LGAO) \$460,000 Bank Loan \$4,870,000 FHFC - 9% Housing Credits \$18,766,123 <u>Deferred Developer Fee \$253,696</u> <b>Total: \$24,349,819 (\$329,052/Unit)</b>
<b>Anticipated Timeline</b>	Receive LGAO from North Port: July 2023 Apply for 9% Tax Credits: September 2023 Win 9% Tax Credits: October 2023 Design/Permitting: Nov 2023 – Sept 2024 Construction: Sept 2024 – Oct 2025 Residents Move In: November 2025
<b>Affordability Period</b>	50 Years

# BLUE WILLOW COVE

## Proposed Affordable Housing



## Sample Floorplans





*Inspiring Affordable Housing!*



180 Fountain Parkway N, Suite 100, St. Petersburg, FL 33716

# Our Mission

## Inspiring Affordable Housing

Since 2012, Blue Sky has been inspiring positive change in communities across Florida through high-quality workforce housing development.

As a developer and owner of multifamily affordable housing using the Federal Housing Credits program, Blue Sky is a leading advocate for helping nonprofit groups and local governments reach their affordable housing goals by developing state of the art, environmentally sound affordable housing units.

Through partnerships, Blue Sky helps these groups by developing neighborhood assets that stakeholders can be proud of for decades.

# LEADERSHIP

Blue Sky's principals, Shawn Wilson and Scott Macdonald, have a highly-regarded history of responsibly stewarding public funds.

With more than 40 years of combined experience in workforce housing, the Blue Sky executives are innovators in the industry, participating in statewide panels and offering insights to key players in community planning. Our mission is to find the highest quality and most efficient solutions to workforce housing—to create lasting places that families can call home.



## Shawn Wilson

### President and Founder

A 30+-year affordable housing veteran with experience in several for-profit and non-profit organizations, Mr. Wilson founded and serves as President of Blue Sky Communities. He is responsible for identifying new opportunities, interacting with key stakeholders and guiding the development process.

## Scott Macdonald

### Executive Vice President and CFO

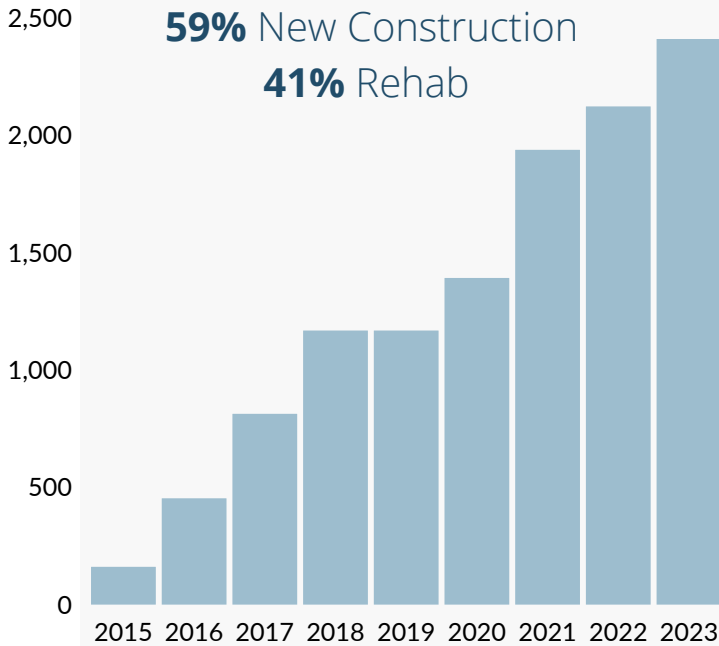
Mr. Macdonald is responsible for overseeing development underwriting, managing debt and equity relationships, closing the company's transactions, and overseeing development management after closing. Additionally, he handles the corporate finance responsibilities for the company. Prior to joining Blue Sky, he worked in commercial real estate lending and equity investments.



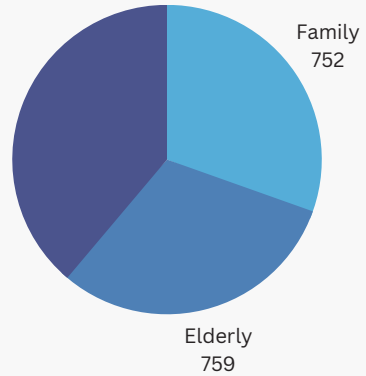
# OUR COMMUNITIES

Total Units Completed:

2,471

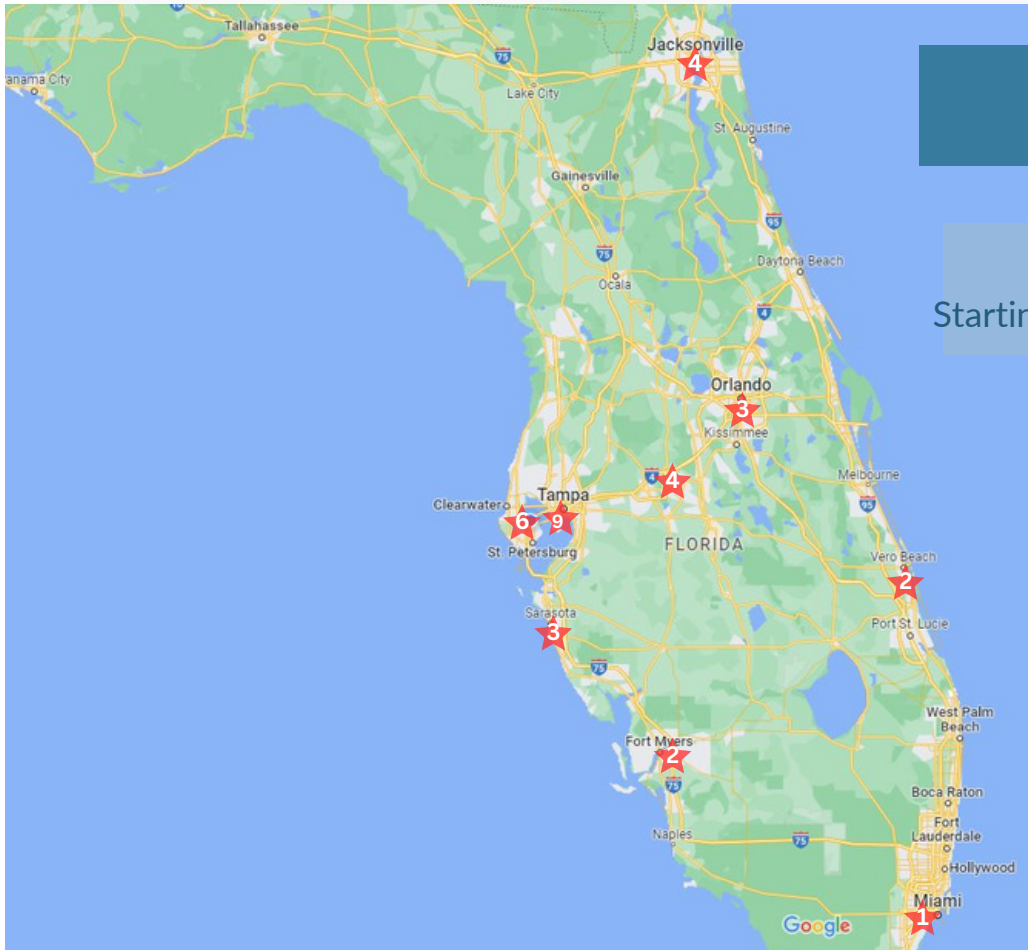


Special Needs  
960



20 Joint Ventures  
with Non-profits

## STEADY GROWTH BY THE NUMBERS



468 Units  
Under Construction

736 Units  
Starting Construction in 2023-24



## Arbor Village

2901 FRUITVILLE ROAD  
SARASOTA FL

### HOMELESS AND FAMILY HOUSING

**Number of Units:** 80

**Completed:** 2020

**Construction Type:** New Construction

**Total Development Cost:** \$19 Million

**Funding:** FHFC 9% Tax Credits, SAIL, NHTF,  
Raymond James Tax Credit Funds

A new construction affordable housing community, Arbor Village features four stories of attractive garden-style homes, with 72 one-bedroom and 8 two-bedroom units. Fifty percent of the units are leased to previously homeless residents with disabling conditions, while 20 percent are leased to residents transitioning from institutions or community residential care as well as those who have been chronically homeless. Located on a principal street with easy access to transit, Arbor Village offers residents a fresh start in well-equipped apartment homes. On-site amenities include a clubhouse, counseling rooms, laundry room, covered lanai, and free parking. Residents may access a variety of special programs and support services, free of charge.



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[www.blueskycommunities.com](http://www.blueskycommunities.com)



## Preserve at Sabal Park

3748 CHIOS ISLAND ROAD  
HILLSBOROUGH COUNTY FL

### FAMILY HOUSING

**Number of Units:** 144

**Completed:** 2020

**Construction Type:** New Construction

**Total Development Cost:** \$29 Million

**Funding:** FHFC 9% Tax Credits, Hills County  
SHIP & HOPE, HFA, FHFC Viability

Preserve at Sabal Park is a six-building, three-story, new construction development located in the Mango area of Tampa. This durable, garden-style, family housing community features 48 one-bedroom, 72 two-bedroom, and 24 three-bedroom units totaling approximately 138,000 square feet. Nestled among natural lakes and wetlands, resident families will enjoy amenities such as a community building, livable-floor plans, playground, pool, and free parking.



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## SabalPlace

3473 AEGEAN SEA WAY  
HILLSBOROUGH COUNTY FL

### HOMELESS AND FAMILY HOUSING

**Number of Units:** 112

**Completed:** 2021

**Construction Type:** New Construction

**Total Development Cost:** \$25 Million

**Funding:** FHFC 9% Tax Credits, SAIL, ELI,  
Hillsborough County, Raymond James Tax  
Credit Funds

SabalPlace is an affordable housing development located in Mango, Hillsborough County. The 4-story garden style housing community consists of 112 units. There are a number of units designated specifically for those transitioning from Homelessness.

SabalPlace features open floorplans, kitchen islands, large closets, and multiple energy efficient features. The site amenities include a gathering room, fitness area, splash pad, activity room, on-site laundry, free parking and onsite property management.



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## Cypress Village

4520 GLENFORD BOULEVARD  
FORT MYERS, FL 33966

### HOMELESS & FAMILY HOUSING

**Number of Units:** 95

**Completion:** 2021

**Construction Type:** New Construction

**Total Development Cost:** \$20 Million

**Funding:** FHFC 9% Tax Credits, SAIL, ELI,  
Raymond James Tax Credit Funds, Lee County  
HOME and Fifth Third Bank

Cypress Village is a new apartment development conveniently located in Fort Myers, Florida. This mid-rise housing community will consist of 77 one-bedroom and 18 two-bedroom units totaling 95 units. 48 units are reserved for Special Needs.

All apartments will be equipped with multiple energy efficient features. Amenities include a clubhouse, on-site laundry, a beautiful pool, fitness center, ample parking, and on-site case managers who are there to provide assistance and support to any households that are interested.



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## SkyWay Lofts

3900 34TH STREET SOUTH  
ST. PETERSBURG FL

### FAMILY HOUSING

**Number of Units:** 65

**Completion:** 2022

**Construction Type:** New Construction

**Total Development Cost:** \$15 Million

**Funding:** FHFC 9% Tax Credits, City of St. Petersburg. TIAA Bank and Raymond James Bank

SkyWay Lofts is 65 apartments on just over 1 acre, situated on the main street in the SkyWay Marina District, at 3900-34th Street South (US 19). It is a two building, Mid-Rise housing community consisting of 16 one-bedroom and 49 two-bedroom units totaling 65 units. All apartments are equipped with multiple energy efficient features. Amenities include a clubhouse, on-site laundry, pool, playground and free parking. The demographic set-aside for SkyWay Lofts is 100% Family.



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## Sandpiper Place

4605 26TH STREET W  
BRADENTON FL

### FAMILY HOUSING

**Number of Units:** 92

**Completion:** 2021

**Construction Type:** New Construction

**Total Development Cost:** \$21 Million

**Funding:** FHFC 9% Tax Credits, Manatee County, Raymond James Tax Credit Funds and Chase Bank

Sandpiper Place is a Garden Style housing community consisting of 60 two-bedroom and 32 three-bedroom units totaling 92 units. All apartments are equipped with multiple energy efficient features and in-unit laundry. Amenities include a clubhouse with outdoor covered seating area, fitness center, pool with large gazebo and a playground. The demographic set-aside for Sandpiper Place is 100% Family.



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## Jacaranda Place

1250 LOVELAND BLVD.  
PORT CHARLOTTE, FL

### SPECIAL NEEDS HOUSING

**Number of Units:** 88

**Completion:** 2023

**Construction Type:** New Construction

**Total Development Cost:** \$20 Million

**Funding:** FHFC 9% Tax Credits, SAIL, Raymond James Tax Credit Funds, and TD Bank.

Jacaranda Place is a new apartment development conveniently located in Port Charlotte, Florida. This mid-rise housing community will consist of 46 one-bedroom and 42 two-bedroom units totaling 88 units. All apartments will be equipped with multiple energy efficient features. Amenities include a clubhouse with training/meeting rooms, on-site laundry, a beautiful pool, ample parking, and on-site case managers who are there to provide assistance and support to any households that are interested.



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# AWARDS & RECOGNITIONS



**2023 Audrey Nelson Community Development Achievement**  
for Fairlawn Village, presented by the National Community  
Development Association



**2022 Planning and Design Award**  
for Uptown Sky,  
from Plan Hillsborough

**2022 Community Development Person of the Year**  
(Shawn Wilson), presented by the Florida Community  
Development Association



**2021 Community Impact Award -  
Corporate Changemaker,**  
from University Area Community

**2021 Florida Housing  
Coalition Award**  
for creating SabalPlace



**2021 Best Real Estate Development of  
the Year,** presented by Tampa Bay  
Business Journal



**2019 Florida Housing Coalition  
Statewide Home Matters Conference**  
Woodwinds was awarded for Excellence

**FLORIDA HOUSING FINANCE CORPORATION  
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM**

Name of Development: \_\_\_\_\_

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of \_\_\_\_\_ commits \$ \_\_\_\_\_ as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

The source of the grant is: \_\_\_\_\_  
(e.g., SHIP, HOME, CDBG)

**CERTIFICATION**

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Title

\_\_\_\_\_  
Date Signed

**NOTE TO LOCAL GOVERNMENT OFFICIAL:** Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. The amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.