

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE



1978-2021

SOVEREIGN
LAND COMPANY



August 3, 2021

Mr. Ed Ames
Orange County Public Schools
Procurement Services
6501 Magic Way
Portable 101A
Orlando, FL 32809

**Proposal for Purchase and Development of Wymore Road/Hungerford Property
Request for Proposal: RFP 2101004**

Dear Mr. Ames:

Allan E. Keen, Individually, Kyle A. Sanders, Individually, The Keewin Real Property Company, LLC and Sovereign Land Co., LLC (collectively hereinafter referred to as "Hungerford Partners"), are very excited to submit the enclosed proposal for the purchase and development of the Wymore Road/Hungerford Property from Orange County Public Schools ("OCPS"), under RFP 2101004.

Our investment and development team is uniquely qualified to address the needs and requirements set forth in the RFP and complete the purchase of the site. Furthermore, after being awarded the RFP, we are committed to working with the Town of Eatonville's leadership to develop a mixed-use master plan that fulfills the Town's vision and honors its rich heritage.

Not only is our team entirely local, we are deeply involved in the Central Florida community. Mr. Keen has served on the boards of numerous local organizations such as Rollins College, the Enzian Theater, and the Winter Park Health Foundation in addition to co-chairing Orange County's Housing For All Task Force. Mr. Sanders has mentored three students at Hungerford Elementary School through Big Brothers Big Sisters of Central Florida in addition to working on multiple real estate transactions within the Town of Eatonville. Mr. Keen and Mr. Sanders also both live and work within four (4) miles of the property, and the entire team of consultants are from Central Florida.

Understanding that the land is owned by and will be sold by OCPS, we also recognize that Eatonville is a "front-porch" township, and our plan for a new community called **Hungerford Park** is intended to bring residents to this community that will maintain those small-town values. Our plan will not only respect the historical significance of the Town but will also serve as an example for future mixed-use communities in Central Florida. We look forward to becoming a part of Eatonville's rich history and providing an opportunity for those who have grown up in Eatonville to return.

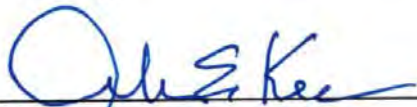
Our team of land planners, architects, engineers, land use attorneys and contractors collectively bring significant experience in placemaking to this unique property. Our development and real estate experience is extensive and is listed in the attached project history. And our deep community engagement will be clearly shown in the attached personal resumés. As you will see in our project design, we share the Town's vision for the development of the property.

Mr. Ed Ames
August 3, 2021
Page 2

Our partners have considerable financial resources to execute that vision. Hungerford Partners are committed to working with OCPS to complete the purchase of the property, and with the Town of Eatonville to make **Hungerford Park** a project that OCPS and the Town of Eatonville will be proud of for years to come.

Thank you for your consideration of our proposal.

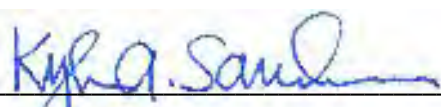
Sincerely,


Allan E. Keen, Individually

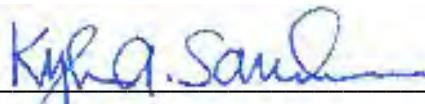
The Keewin Real Property Company, LLC

By: 
Allan E. Keen, Manager

The Keewin Real Property Company, LLC
121 Garfield Avenue
Winter Park, Florida 32789
407-645-4400
keen@keewin.net


Kyle A. Sanders, Individually

Sovereign Land Co., LLC

By: 
Kyle A. Sanders, Manager

Sovereign Land Co., LLC
1133 Louisiana Avenue, Suite 101
Winter Park, Florida 32789
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ksanders@sovland.com

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Section 1

Compliance & Financial Responsibility

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

THE KEEWIN REAL PROPERTY COMPANY, LLC

The Keewin Real Property Company, LLC (“KRPC”) was originally formed in 1978 as The Keewin Company, and after several name changes, converted to its current legal structure and name in 2002. Hence the company, in November 2021, will celebrate its 43rd year in business and has had the same business phone number the through its entire existence.

Currently, there are three Members and partners in KRPC: Allan E. Keen, Founder and Chairman since 1978, Steven A. Rosser, P.E., President, and McKinzie D. Terrell, Esq., Managing Partner, each with a one-third ownership; however, Keen maintains voting control of KRPC.

Included in this proposal (see Appendix) is a Certificate of Status evidencing KRPC’s authority to conduct business in the State of Florida.

Cogent Bank and Trustco Bank provide banking services for KRPC. Any inquiries regarding KRPC’s banking relationship or financial stability may be directed to:

Ben Lalikos
Senior Vice President
Orlando Market Manager
Cogent Bank
420 South Orange Avenue
Orlando, FL 32801
321-233-8658
blalikos@cogentbank.net

Eric W. Schreck
Florida Division President and
Executive Vice President
Trustco Bank
1030 N. Ronald Reagan Blvd.
Longwood FL 32750
407-659-5702
eschreck@trustcobank.com

The Personal Financial Statements (“PFS”) of Allan E. Keen, as compiled by the CPA firm of Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP, in Maitland, Florida, are enclosed and to remain confidential as stated in Section 6.13 of the RFP. Mr. Keen’s PFS establishes significant net worth and liquidity, indicating ample financial capacity to complete this purchase. In addition, five commercial banks and private equity firms, with significant financial resources, and prior relationships or familiarity with Mr. Keen and KRPC, have indicated their interest and capacity to assist Hungerford Partners with the execution of this transaction and the project.

KRPC’s financial results, as reflected in the company’s federal tax return Form 1065 (U.S. Return of Partnership Income) for Year 2020, are also enclosed and to remain confidential as stated in Section 6.13 of the RFP. Audited Financial Statements of KRPC have not been submitted, because it is basically a “pass-through” entity that holds very few assets. Each real estate project is purchased, entitled, marketed and/or developed in separate special purpose limited liability companies (“SPE’s”) where KRPC is the managing member, and the principals of KRPC are the managers. At the conclusion of each project, the assets are distributed to the partners, and the SPE is then dissolved.

As demonstrated by the track record of successful projects described herein, KRPC has the experience and financial resources to fund, implement and complete large and complex projects such as the purchase and development of Wymore Road/Hungerford Property. Furthermore, Keewin and Allan E. Keen comply with the bankruptcy and pending lawsuit RFP criteria.

SOVEREIGN LAND CO., LLC

Sovereign Land Co., LLC, was formed in the State of Florida in 2011 with Kyle Sanders serving as sole owner. Included in this proposal is a Certificate of Status evidencing Sovereign's authority to conduct business in the State of Florida (see Appendix).

SunTrust Bank, now Truist, provides all banking services for the company. Any inquiries regarding Sovereign's banking relationship or financial stability may be directed to:

Louis Satmaria
Vice President
Truist
400 Park Avenue South
Winter Park, FL 32789
Office: 407.621.6278
Louis.satmaria@suntrust.com

Sovereign's financial ratios as calculated by the accounting firm Schafer, Tschopp, Whitcomb, Mitchell & Sheridan, LLP, for the year ending 2020 are as follows:

Working Capital Ratio	423.25x
Net Profit Margin	86%
Return on Assets	20%

Audited financial statements for Sovereign Land Co, LLC, as well as A Statement of Financial Condition for Kyle A. Sanders, are enclosed and to remain confidential as stated in Section 6.13 of the RFP.

As demonstrated by the track record of successful projects described herein and on the website, sovland.com, Sovereign has the experience and financial resources to fund, implement and complete large and complex projects such as the purchase and development of Wymore Road/Hungerford Property. Furthermore, Sovereign and Kyle A. Sanders comply with the bankruptcy and pending lawsuit RFP criteria.

Section 2

Executive Summary

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

Enclosed is a proposal from and by The Keewin Real Property Company, LLC (“Keewin”) along with its principal, Allan E. Keen, individually, and Sovereign Land Co., LLC (“Sovereign”), along with its principal, Kyle A. Sanders, individually, to enter into a contract for the purchase of undeveloped land referred to as the Wymore Road/Hungerford Property from Orange County Public Schools (“OCPS”).

Purchase Price: \$15,200,000

Development Program:

Multi-Family Residential	150-300 units (depending on if FDOT Parcel is added)
Single-Family Residential	203 units
Office/Commercial	105,000 square feet
Main Street Retail	35,000 square feet
Open Space	5.22 acres
Civic Space	6.00 acres (not part of property to be acquired)

Development Plan & Strategy:

The proposed community is an urban infill, pedestrian-oriented community with office uses along Wymore Road and a retail corridor along Kennedy Boulevard, both of which will serve the existing Town residents as well as the surrounding area. The residential component will include rental homes/apartments as well as for-sale homes and will integrate seamlessly in the existing residential neighborhood. A six-acre civic and cultural arts area, owned by the Town of Eatonville, is planned adjacent to the existing branch library to accommodate cultural, educational, and event facilities, thereby serving as a “community living room.” Finally, the community will feature a master stormwater system not only to provide attenuation and filtration for the project, but also to serve the FDOT and Host Dime building stormwater needs and as an open-space and recreational amenity for the community.

Proposer:

The Keewin Real Property Company, LLC, and Sovereign Land Co., LLC, are real estate investment and development firms operating throughout Central Florida. Allan E. Keen and Kyle A. Sanders, as principals of those firms, are seasoned real estate professionals. Collectively, they specialize in the acquisition, entitlement, development, and disposition of developed and raw land sites suitable for residential, commercial, and/or mixed-use development through joint ventures and partnerships. The individuals and the companies combined have extensive knowledge of the Central Florida real estate market and broad expertise in land and community development, which will allow them to provide a broad range of planning development, advisory, marketing and brokerage services to achieve the best returns for its investors and partners. Together the two firms and their principals have been in business for over 70 years.

Lead Attorney and Team Representative:

Derek E. Bruce
Gunster Law
200 South Orange Ave., Suite 1400
Orlando, Florida 32801
407-406-5233
dbruce@gunster.com

Land Use Attorney:

Rebecca “Becky” Wilson, Esq., Partner
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 N. Eola Drive
Orlando, Florida 32801
407-418-6250
rebecca.wilson@lowndes-law.com

Project Team:

Land Planner	Stringfellow Planning & Design
Architect	Eleven18 Architecture, P.L.
Engineer	Madden, Moorhead & Stokes, LLC
Environmental	Bio-Tech Consulting, Inc.
General Contractor	R.L. Burns, Inc.

Local Ties:

Our team are entirely local, and we have deep ties to the Central Florida community. Mr. Keen has served on the boards of numerous organizations such as Rollins College, the Enzian Theater, the Expressway Authority, and Orange County's Housing For All Task Force. In addition, Mr. Sanders has mentored three students at Hungerford Elementary School through Big Brothers Big Sisters of Central Florida and has been involved with real estate transactions within the Eatonville community. Mr. Keen and Mr. Sanders also both live and work within four miles of the property. In addition, the entire team of consultants is from Central Florida.

Projected 10 Year Tax Revenues:

Total Tax Revenues (19.189 millage)	\$31,289,740
Town of Eatonville (7.2931 millage)	\$11,893,330

Estimated Fees to the Town of Eatonville:

Building Permits, Electr/Plumbing/Mech, Impact Fees	\$10,970,693
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Financing Sources:

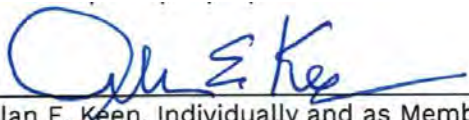
Between Keewin, Sovereign and its principals, Allan E. Keen and Kyle A. Sanders, the Proposer has sufficient capital to entitle and close on the property. In addition, the team has statements from the following equity and debt sources expressing their interest in participating in the project:

Cobalt Capital, Inc., 600 Wilkinson St., Suite 300, Orlando, FL 32803
NorthMarq Capital, LLC, 300 S. Orange Ave., Suite 1150, Orlando, FL 32801
Synovus Bank, 369 North New York Avenue, Winter Park, Florida 32789
Trez Capital, 5055 Keller Springs Road, Suite 500 Addison, Texas 75001
Trustco Bank, 1030 North Ronald Reagan Blvd., Longwood, Florida 32750

Developer Representative (for all matters relating to the contract per RFP Paragraph 6.6):

Kyle A. Sanders, President
Sovereign Land Co., LLC
1133 Louisiana Avenue, Suite 101
Winter Park, Florida 32789
407-754-6748
ksanders@sovland.com

We hereby declare that this proposal is in all respects fair and in good faith and has been prepared without collusion or fraud. Furthermore, we certify that we have the authority to bind the principal proponent.



Allan E. Keen, Individually and as Member
The Keewin Real Property Company, LLC



Kyle A. Sanders, Individually and as Member
Sovereign Land Co., LLC

Section 3

Proposer Experience

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

Equity Partner

Allan E. Keen, Chairman & Founder
The Keewin Real Property Company, LLC
121 Garfield Avenue
Winter Park, Florida
407-645-4400
keen@keewin.net

**Equity Partner**

Kyle Sanders, President
Sovereign Land Co., LLC
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**Lead Attorney & Representative**

Derek E. Bruce
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**Land Use Attorney**

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**Land Planner & Designer**

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**Civil Engineer**

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Madden, Moorhead & Stokes, LLC
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Maitland, Florida 32751
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**Environmental Consultant**

John Miklos
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407-894-5969
john@bio-techconsulting.com

**General Contractor**

Jessica Burns, President
R.L. Burns & Co.
1203 W. Gore St.
Orlando, Florida 32805
407-839-1131
jburns@rlburnsinc.com

**Lead Architect**

Amy Phillips & Kimberly McCann
Eleven18 Architecture
1011 E. Colonial Drive #307
Orlando, Florida
407-745-5300
aphillips@eleven18architecture.com



PROPOSER INFORMATION**Established Legal Team Structure:**

The Keewin Real Property Company, Sovereign Land Co., Allan E. Keen, individually, and Kyle A. Sanders, individually, will manage the project through the entitlement and permitting process through a special purpose entity. Once the permitting is complete, the entity will partner with a national residential home builder to master-develop the site, and the home builder will construct the residential (single-family and multi-family) sections of the property. The entity, through separate partnerships and ventures, will develop and manage the office and retail portions of the property.

Primary Contact Information and Principal Officers:

Allan E. Keen, Chairman and Founder
The Keewin Real Property Company, LLC
121 Garfield Avenue
Winter Park, Florida 32789
407-645-4400
keen@keewin.net

Kyle A. Sanders, President
Sovereign Land Co., LLC
1133 Louisiana Avenue, Suite 101
Winter Park, Florida 32789
407-754-6748
ksanders@sovland.com

DEVELOPER EXPERIENCE

The Keewin Real Property Company, LLC (“KRPC”) is a real estate investment, development, and brokerage firm operating throughout Central Florida. Since 1978, KRPC has provided turnkey solutions for real estate projects and property, including forming joint ventures and partnerships for the purchase, sale and/or development of real estate, representing property owners for real estate services, acting as the buyer’s or seller’s representative for the acquisition of real property, and being actively involved in the single-family and townhome residential land and lot business. In each of these services, KRPC specializes in solving land use, entitlement, and environmental issues, and in structuring multi-layered projects that require a high level of local knowledge and relationships.

KRPC has been actively involved in Central Florida real estate for 43 years and is a market leader in the entitlement, marketing and/or development of just under 17,000 single-family and townhome residential lots in this market. In addition, the Company has represented numerous corporate, family and community organizations in the purchase, sale and/or development of real estate over the years, including but not limited to, Universal Studios Florida, the Elizabeth Morse Genius Foundation, Winter Park Memorial Hospital, the Showalter Family, Rollins College (pro-bono) and the Diocese of Orlando (pro-bono), amongst others.

Each real estate project is purchased, entitled, marketed and/or developed in separate special purpose limited liability companies (“SPE’s”), with KRPC being the Managing Member of the SPE, and the principals of KRPC being the Managers.

The Company occupies, and owns through a related company, a 4,500 square foot office located in the historic **Kummer-Kilbourne Building (ca. 1916)**, at 121 Garfield Avenue, Downtown Winter Park, situated at the north-end of Winter Park’s downtown *Central Park*.

County and City References for The Keewin Real Property Company, LLC

Alberto A. Vargas
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Orange County Planning Division
201 South Rosalind Avenue
Orlando, Florida 32801
407-836-5354
alberto.vargas@ocfl.net

Randy Knight
City Manager
City of Winter Park
401 Park Avenue South
Winter Park, Florida 32789
407-599-3235
citymanager@cityofwinterpark.org

Jo O. Thacker, Esq.
Former County Attorney, Osceola County
Nelson Mullins Law
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Orlando, Florida 32801
407-8392-4230
jo.thacker@nelsonmullins.com

Public-Private Partnership Experience

Virtually all projects developed by The Keewin Real Property Company or related entities include public-private partnership agreements typically related to the construction of offsite road and/or utility improvements; the extension of water, wastewater, or reuse lines to service the project and immediate neighbors; the construction of public parks, and various other improvements that are constructed by the developing entity and then conveyed to the local jurisdiction, typically in exchange for impact fee credits.

**THE KEEWIN REAL PROPERTY COMPANY
COMMERCIAL/RETAIL PROJECT EXPERIENCE**

Following is a partial list of commercial/office/retail mixed-use projects that The Keewin Real Property Company has been involved with over the years, over and above our active involvement in the residential lot and land business.

Having been in business for forty-three (43) years this coming November, this list is partial, in that we have been involved more than a hundred commercial/office/retail projects over the years. In addition, we have developed and owned over 1,500 multi-family rental projects as part of our real estate activities.

Lee Road Medical Office, Winter Park, Florida

Purchased, upgraded and re-sold a 5,000 square foot medical office building on Lee Road.

Railroad Avenue Office/Warehouse, Winter Park, Florida

Purchased, renovated, leased and re-sold an 11,000 square foot office/warehouse building at the corner of Railroad Avenue and Webster Avenue.

Keewin Winter Park Center, Winter Park, Florida

Developed and sold fourteen (14) office-ready commercial building lots in an upscale office park on Morse Boulevard.

Keewin Lexington Park, Maitland, Florida

Developed and sold ten (10) office-ready commercial building lots in an upscale office park on Maitland Avenue near Maitland Boulevard.

Kummer-Kilbourne Building (ca. 1916), Winter Park, Florida

Purchased and renovated a historic home, which now offices The Keewin Real Property Company's corporate headquarters.

Metro Plaza, Orange County, Florida

Purchased, re-leased and sold a 25,000 square foot retail shopping center on Hiawassee Road.

Creighton Commons, Pensacola, Florida

Purchased, re-leased and sold a 35,000 square foot retail shopping center on Creighton Boulevard.

Chili's Restaurant, Pensacola, Florida

Purchased, sub-divided and re-sold a 4,500 square foot former Chili's Restaurant.

Suntrust Plaza, Winter Park Florida

Pro-Bono, acted as the Rollins College Trustee in charge of the design, construction and leasing of the 65,000 square foot office and retail center on Park Avenue, including a structured parking facility.

Alfond Inn, Winter Park, Florida

Pro-Bono, acted as the Rollins College Trustee in charge of the design and construction of the 115-room luxury hotel in downtown Winter Park.



RESIDENTIAL PROJECT RESUME

As of July 20, 2021

SECTION I - CURRENT RESIDENTIAL PROJECTS

NAME / LOCATION	NUMBER OF LOTS	STATUS
CYPRESS PARK ESTATES East Johnson Road Polk County/Haines City, FL	703 Lots	Land purchased for seven hundred three (703) single-family lots. All lots to be sold developed. Phase 1 (350 lots) under contract to Lennar Homes, Park Square Homes, Dream Finders Homes, and D.R. Horton Homes . Phase 2 (182 lots) is under contract to D.R. Horton and Phase 3 (171 lots) is under contract to Dream Finders and Park Square Homes .
NOTTINGHAM Ponkan Road Orange County/Apopka, FL	46 Lots	Currently processing approvals for forty-six (46) single-family lots. All undeveloped lots under contract to D.R. Horton Homes .
HARTZOG ROAD PROPERTY Hartzog Rd/East of CR 545 Orange County	52 Lots	Currently processing entitlements for fifty-two (52) single-family 50' lots. All undeveloped lots currently under contract to Surrey Homes .
RIVIERA HILLS Ponkan Road Orange County/Zellwood, FL	281 Lots	Entitlements received for two hundred eighty-one (281) single-family 50' lots. D.R. Horton Homes purchased Phase 1 (137 lots) and purchased the remaining 144 lots in 2021.
Total Section I	1082 Lots	

SECTION II RECENTLY COMPLETED RESIDENTIAL PROJECTS (PARTIAL LIST)

NAME / LOCATION	NUMBER OF LOTS	STATUS
SILVER SPRINGS Jones Road Osceola County/St. Cloud, FL	298 Lots	All 298 single-family undeveloped lots sold to Meritage Homes .
HIDDEN LAKES Powerline Road Polk County/Haines City, FL	155 Lots	Property approved for one hundred fifty-five (155) single-family lots. All undeveloped lots sold to KB Homes .
WESTSIDE PD (M1/M2S) Westside Blvd/US-192 Osceola County/Kissimmee, FL	369 Lots	Entitled for nine hundred nineteen (919) single-family (40'/50') and townhome short-term rental lots. All undeveloped lots in Parcels M1 and M2 South (369 lots) sold to Mattamy Homes .
SUNBROOKE Jones Road Osceola County/St. Cloud, FL St. Cloud, Florida	349 Lots	Property approved for three hundred forty-nine (349) single-family 50' lots. All undeveloped lots sold to Ashton Woods Homes .
EVERGREEN Reaves Road Osceola County/Kissimmee, FL	116 Lots	Property approved for one hundred sixteen (116) single-family 50' lots. All undeveloped lots sold to D.R. Horton Homes .
WESTSIDE PD (Parcel L) Westside Blvd/US-192 Osceola County	350 Lots	Property approved for three hundred fifty (350) single-family (40'/50') and townhome lots. All undeveloped lots sold to D.R. Horton Homes .

Note: The full list of Keewin's project experience is eight (8) pages long and total 16,601 lots. The remainder of the list was excluded to preserve pages for other information.

THE KEEWIN REAL PROPERTY COMPANY, LLC

THE KUMMER - KILBOURNE HOUSE, ca. 1916
121 GARFIELD AVENUE • WINTER PARK, FLORIDA 32789 • 407.645.4400
BROKER



DEVELOPER EXPERIENCE

Sovereign Land Co., LLC, is a real estate investment, development, and brokerage firm operating throughout Central Florida. Sovereign specializes in the acquisition, entitlement, development, and disposition of raw land suitable for residential, commercial, or mixed-use development through joint ventures and partnerships.

The company combines an extensive knowledge of the Orlando-area home building market and expertise in land and community development, which allows it to provide a broad range of advisory and brokerage services to achieve the best returns for its investors and partners.

Sovereign has acquired and sold properties throughout the Orlando metropolitan area, including Orange, Seminole, Osceola, Lake, and Polk counties, for a diverse range of uses including residential subdivisions, retail centers, and hotels. Since 2011, Sovereign has acquired over 2,000 acres of land and entitled and sold over 5,000 home sites to some of the largest and well-established homebuilders, developers, and investors.

County & City References:

Jane Adams, Senior Development Coordinator
Osceola County Community Development Division
1 Courthouse Square, Suite 1400
Kissimmee, Florida 34741
407-742-0244
janeadams@osceola.org

Tim Maslow, Community Development Director
City of Groveland
156 S. Lake Avenue
Groveland, Florida 34736
352-557-5195
Timothy.maslow@groveland-fl.gov

Andrew Landis, Senior Planner
City of Groveland
156 S. Lake Avenue
Groveland, Florida 34736
352-429-2141
Andrew.landis@groveland-fl.gov

Public-Private Partnership Experience

Virtually all projects developed by Sovereign Land Co. or related entities include public-private partnership agreements typically related to the construction of offsite road improvements; the extension of water, wastewater, or reuse lines to service the project; the construction of public parks, and various other improvements that are constructed by the developing entity and then conveyed to the local jurisdiction typically in exchange for impact fee credits.

SOVEREIGN LAND COMPANY'S PROJECT EXPERIENCE**Completed Projects:***Silver Springs, Osceola County, Florida*

Assembled three properties totaling 75 acres and formed a partnership with The Keewin Real Property Company to entitle the combined site for 295 residential units. Once the permitting was complete, the property was sold to Meritage Homes.

Sunbrooke, Osceola County, Florida

Acquired two contiguous properties totaling 104 acres and formed a partnership with The Keewin Real Property Company to entitle the combined site for 349 residential units. The property was later sold to Ashton Woods Homes.

Evergreen, Osceola County, Florida

Acquired a 38-acre property, and in partnership with The Keewin Real Property Company, entitled the property for 116 homesites, which later sold to D.R. Horton.

Groves of West Orange and Casher Property, Orange County, Florida

Acquired a 13-acre property in the Disney area from CNL Bank and joint ventured with the owner of a contiguous 24-acre property and began the process of obtaining the entitlements for a 300-unit residential subdivision and a 2-acre commercial outparcel. Sovereign sold both parcels to an entity controlled by Westport Capital, an equity fund from Connecticut.

Currently, the company has three pending projects awaiting approvals, including:*Indigo Lakes, City of Groveland, Florida*

Acquiring a 162-acre property from a German bank for the development of a mixed-use community to include approximately five acres of commercial uses and approximately 380 homesites.

Brack Ranch, Osceola County, Florida

Acquiring a 432-acre property near Narcoossee Road for the development of over 700 homes.

Chung Property, Osceola County, Florida

Acquiring a 43-acre property near Narcoossee Road for the development of approximately 160 homesites.

Clonts Farms, City of Apopka, Florida

Acquiring a 29-acre property for the development of a mixed-use community.



Allan E. Keen

Chairman, Founder and CEO
The Keewin Real Property Company
43+ Years Experience



Mr. Keen is the Chairman, Founder and CEO of The Keewin Real Property Company, a real estate development, investment, and brokerage company located in Winter Park, Florida. Founded in 1978, Keewin has entitled, developed and/or marketed almost 17,000 single-family and townhome residential lots, making the company one of the largest residential lot developers in Central Florida. In addition, the Company has represented numerous corporations and clients in the acquisition and/or sale of real estate, including acting as the exclusive real estate broker for the purchase of over 1,500 acres of land that is today Universal Studios Florida. Keen and Keewin have been involved in over \$750 million worth of real estate transactions since the company's formation.

Elected to the Rollins College Board of Trustees in 1988, Keen served as Chairman of the Rollins Board from 2006–2008. In May 2016, Keen was re-elected as Chairman of the college's Board of Trustees, having concluded that term in May 2019, and now serves as Immediate Past Chairman and is a member of the Executive Committee of the Board. In 2014–2015, Keen served as the Chairman of the Search Committee for the 15th President of Rollins College, Grant Cornwell, and previously chaired the Search Committee that brought Rita Bornstein to Rollins as its 13th President.

Keen is currently Co-Chairman of the Board of Directors of Winter Park Publishing Company (publisher of *Winter Park Magazine*). And in 2018, he was elected Chairman of the Board of Directors of The Enzian Theater in Maitland, Florida. In 2009, Keen was elected a founding Board Member of The Catholic Foundation of Central Florida, Inc., and from 2011–2014, served as Chairman of its Board. He continues to serve on the Foundation's Board and Executive Committee of the Board. In addition, Keen serves on the Executive Council of *No Labels*, an organization based in Washington, D.C., dedicated to bi-partisanship leadership in Congress, and was appointed in 2019 by Orange County Mayor Jerry Demings as Co-Chair of his *Housing for All* task force.

Governor Jeb Bush appointed Keen in 2001 to the Orlando-Orange County Expressway Authority Board of Directors, where he served as Chairman from his initial appointment until January 2007. In addition, he was Vice Chairman of the Board of Directors of BankFIRST, a Winter Park-based community bank, until its sale to Seacoast Bank. Other board memberships include past Chairman of the Winter Park Health Foundation Board of Trustees; past Chairman of the Board of Trustees of Valencia College; past member of the Economic Development Commission of Mid-Florida; and board member for a number of business organizations in a wide range of industry areas, including RMT Woodworth, Enhanced Vehicle Applications, PlusOne Solutions, NextGen Technologies and Cold Carriers.

In November 2018 Keen received the ***Knight of the Order of St. Gregory the Great*** award conferred by Pope Francis and presented by Bishop of Orlando John Noonan. Keen was named one of Florida's Five Outstanding Young Men by the Florida Jaycees in 1978 and honored as the Winter Park Chamber of Commerce Citizen of the Year in 2002. In addition, Keen was featured in a front-page article in *The Wall Street Journal* in May 1986.

Keen is married with two daughters and one granddaughter and is a member of St. Margaret Mary Catholic Church in Winter Park.



Kyle A. Sanders

President
Sovereign Land Company
27 Years Experience



As President of Sovereign Land Company, Kyle Sanders oversees all facets of the firm's business, including property acquisition, market analysis, due diligence, financial analysis, product design, entitlements, project financing, asset management, and strategic planning.

Over the course of his career, Kyle has been responsible for the sale of over 4,000 acres of land throughout the southeastern U.S. as well as the entitlement, development, and disposition of approximately 6,000 building lots to the largest national and regional home building companies such as Ashton Woods Homes, Beazer Homes, David Weekley Homes, D.R. Horton, KB Home, K. Hovnanian Homes, Lennar

Homes, Maronda Homes, Mattamy Homes, Meritage Homes, M/I Homes, NVR/Ryan Homes, Richmond American Homes, Ryland Homes, Surrey Homes, Taylor Morrison, and Toll Brothers.

Kyle began his career in Dallas, Texas, in 1994 as a land development manager for U.S. Home Corporation. The following year, he moved to Central Florida to oversee the development of U.S. Home's golf course communities.

In 1999, he advanced to Cambridge Homes as Vice President of Land Acquisition and Development, where he ran all of the land activity for the company in Orlando, Florida, and Charlotte, North Carolina. He then helped facilitate the sale of the company to K. Hovnanian Enterprises in 2005. Two years later, Kyle left Hovnanian to run Hanover Capital Partners, a real estate development and investment firm, where he managed a \$100,000,000 real estate portfolio and sold over 400 homesites during the real estate downturn.

In 2011, Kyle began to see that lenders were becoming overwhelmed with their real estate portfolios and needed help with the strategic disposition of their land assets, so he formed Sovereign Land Company to address that need. Since then, he has worked with several banks, including Wells Fargo, Fifth Third Bank, Suntrust Bank, and Beal Bank to help evaluate and sell their real estate assets.

Kyle earned a Master of Science in Land Development and a Bachelor of Architecture and Environmental Design from Texas A&M University. He is an active member of the Urban Land Institute and International Council of Shopping Centers. In addition, he has served on the City of Winter Park Board of Code Enforcement.



Derek E. Bruce

**Managing Shareholder, Orlando Office
Gunster Law**

With nearly twenty years' of practice, Derek Bruce has developed experience in numerous areas of the law, ranging from the representation of clients in complex business litigation and property tax disputes, to the negotiation of large real estate transactions and the resolution of sensitive land use issues. Today, Derek primarily represents clients before state and local governments throughout the state of Florida on land use, procurement and regulatory issues.

Before joining Gunster, Derek led the statewide governmental affairs team for one of Florida's most recognizable entities and Central Florida's largest employer. In that capacity, Derek developed relationships with some of the state's most influential decision makers in government. Derek is dedicated to accomplishing

his clients' goals by working effectively with government officials and their staffs. His experience in dealing with elected officials on all level helps him to provide clients with a comprehensive understanding of how governments operate.

At the local level, Derek previously served on the Orange County Board of Zoning Adjustment and the Orange County Planning and Zoning Commission. While serving in these capacities, Derek became familiar with Central Florida's development rules by not only applying the requirements of Orange County's code on a daily basis to cases that came before his boards, but also by familiarizing himself with regulations in neighboring jurisdictions and municipalities in order to understand how those regulations interact to advance a regional approach to development. Having litigated multiple cases to favorable verdicts early in his career, Derek has the experience and skill necessary to take his clients' cases before administrative or judicial tribunals if necessary. For example, Derek was named special counsel to the City of Eustis in 2014 to defend the City against a far reaching challenge to growth-friendly changes to its land use code and, as a result of Derek's aggressive litigation approach, the challenge ended up being dismissed in its entirety.

A Florida native, Derek has lived in Orlando since the age of seven and is passionate about the community he calls "home." He has served on the boards of numerous statewide and local community organizations, including Leadership Florida, the Central Florida Foundation, the African-American Chamber of Commerce of Central Florida and the Randy Roberts Foundation, to name only a few. He also has had the privilege of serving as president of the Tiger Bay Club of Central Florida, chair of Business Force and chairman of the Orange County Redistricting Advisory Committee. A devoted Gator fan, Derek holds graduate degrees from the University of Florida in broadcast journalism, law and business administration. He currently sits on the University of Florida's Alumni Association Board of Directors.

Upon joining Gunster in 2013 as one of the founding shareholders of its Orlando office, Derek's leadership capabilities were quickly recognized. He was asked to serve as co-chair of the firm's Diversity Committee in 2014 and has remained in that capacity since.



Rebecca “Becky” Wilson, Esq.

Shareholder & Chair, Land Use, Zoning & Environmental Group
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.

Becky Wilson is chair of the firm's Land Use, Zoning and Environmental Group. She represents property owners, developers, lenders and other development participants with issues related to zoning, comprehensive plans, concurrency, administrative law, Developments of Regional Impact (DRI's), procurement issues, due diligence and property rights.

As early as sixth grade, Becky advocated for the causes she believed in. Her concern about nuclear waste and water contamination in her hometown of Dothan, Alabama – and her thorough research – promoted her to press a state legislator with questions in the

school auditorium. Having grown up in the South, Becky got in trouble for questioning authority – yet that life experience served her well.

After clerking for a federal judge in Washington, D.C., Becky landed in Orlando, quickly building a reputation at Lowndes for being thorough, outspoken, and a tireless advocate for clients. She ultimately found her niche in land use, collaborating with architects, transportation engineers and local governments to move her clients' projects – and Central Florida – forward. Becky became one of the youngest female shareholders at the firm. Today, she is Chair of the Land Use, Zoning and Environmental Group.

Her clients include property owners, developers, lenders and other participants in the development of high-rise, hotels, planned communities, large “power-centers,” mixed-use projects, office buildings and big box commercial projects, projects within historic districts, multi-family developments, senior living, and affordable housing. Becky works closely with the local government entities to address the needs of her clients related to zoning, comprehensive plans, concurrency, administrative law, Developments of Regional Impact (DRI's), procurement issues, due diligence, and property rights.

Undoubtedly, Becky's diligence, activism and Southern charm were responsible in part for her appointment as chair of the Urban Land Institute (ULI) of Central Florida District Council, a global multidisciplinary real estate organization with more than 40,000 members dedicated to the responsible use of land, and creating and sustaining thriving communities.

REPRESENTATIVE CLIENT EXPERIENCE

- **HostDime** (negotiation of contract and approvals for a new data center in Eatonville)
- **Lake Weston Apartments** (~430 apartments in Eatonville)
- **Alfond Inn** (112-room hotel with restaurant and meeting space developed by Rollins College)
- **Center for Health and Well Being** (80,000-square-foot facility for wellness, fitness and medical uses along with reconfigured road network by Winter Park Health Foundation)
- **Epoch Aloma** (55-plus active adult community near Winter Park developed by Epoch Residential)
- **Hill Center at Winter Park** (25,000-square-foot shopping center redevelopment project by Hill Gray Seven)
- **The Yard at Ivanhoe** (9-story mixed-use building with 591 residential units and commercial along with re-aligned Alden Road)



Alex J. Stringfellow

Principal
Stringfellow Planning & Design



Born and raised in Central Florida, Alex Stringfellow has spent his lifetime watching Florida grow. Alex has managed dozens of economic development projects, rewritten land development codes, entitled thousands of acres of private developments, incubated local startups into brick-and-mortar stores, designed regional trails, and managed over \$4M in infrastructure projects. With his experience in brokerage, entitlement and construction, Alex has the ability to run land development projects from acquisition through construction and to sale or lease. From quarter acres lots to thousands of acres, there are no limits to his development capabilities. Local connections with cities and counties provide him with an open door to the movers and shakers in the region.

PREVIOUS WORK

Cypress Bluff, Groveland, Florida

Located between Villa City Rd to the west and Lake Lucy to the east, Cypress Bluff is a new community developed under Groveland's new code and comprehensive plan. The site has a 'village' designation, allowing for a mix of uses, as well as a mix of unit types, catering to a variety of living arrangements. The overall goals of the design are to preserve much of the existing tree canopy, to encourage low-impact design and the use of native planting materials, promoting walkability and integrating nature and parks into all the neighborhoods of the community. Once built the community will contain close to 400 dwellings, a 'main street, various neighborhood parks and greens, trails, and a viewing tower at the top of the bluff, with expansive views of the rolling hills and lakes of Groveland and Lake County.

Groveland Comprehensive Plan and Form-Based Code, Groveland, FL

The Groveland Comprehensive Plan and Code update is a plan and correlated Land Development Code for the City of Groveland, a rural community confronted by encroaching suburban sprawl. The plan seeks to allow for and encourage growth that is sustainable and context-sensitive, retaining the rural charm and character of Groveland.

I-Drive District Overlay, Orlando, FL

The I-Drive District Overlay was an update to the land development regulations in the International Drive District. This area sees approximately 68 million visitors and includes major stakeholders such as Universal Studios, Marriott Hotel, Lockheed Martin, Rosen School for Hospitality, the Orange County Convention Center, Seaworld, Unicorp, Hilton Hotels and various other regional powerhouses. The code involved increased height, flexibility and improved design standards for the area. The complexity of this project encompassed theme park rides, transit studies, numerous taxing districts and some of the highest paid attorneys in the southeast.

The Art District, Clermont, FL

This private project is under construction and include up to 40,000 SF mixed-used development in Downtown Clermont Florida estimated to have over \$5 million dollars in direct and indirect impact on the local economy. The project includes a public/private cost sharing partnership. Phase one is anticipated to be complete Q4 2020.



Jessica Burns, JD, MBA

President
R L Burns Inc.



Prior to rejoining the firm in her current capacity, Jessica worked for RL Burns for over 10 years as its Vice President with primary responsibilities in sales and marketing. Jessica's experience as an attorney handling commercial and construction matters gives her a unique ability to analyze and assess project risks and the ability to create and implement project strategies to mitigate those risks for the benefit of the owner and the project as a whole.

Jessica has extensive experience working with clients in the business development and client relations capacity. As President, Jessica's responsibilities include oversight of the financial performance objectives on the project to include oversight of project operations, strategic project planning and oversight of budget and schedule management. Jessica holds a B.A. in Marketing Communication from the University of South Florida, an MBA from the University of Central Florida and a Juris Doctor from the University of Florida Levin College of Law.

ASSIGNMENTS ON OTHER PROJECTS

Project Executive

YEARS WITH R L BURNS

10

YEARS WITH OTHER FIRMS

2.5

TYPE OF EXPERIENCE

General Contractor
Construction Manager

COST RANGE

\$100,000-\$30,000,000

EDUCATION

J.D. (Juris Doctor)
University of Florida
Levin College of Law

M.B.A.

University of Central Florida

B.A. in Mktg. Communication
University of South Florida

PROJECT MANAGEMENT EXPERIENCE

Orange County Parcel J - Orlando, FL
OCPS Pinar Elementary School - Orlando, FL
New River Library Renovations - Holiday, FL
T-1246 Silver Airways Hangar Refurbishment - Orlando, FL
Zero Chaos Executive STE Interior Renovation - Orlando, FL
Health Care Center for the Homeless
Preserve Launch Complex 26 Phase 5

BUSINESS DEVELOPMENT / MARKETING EXPERIENCE

Orange County Public Schools

Lake Nona Middle School
OCPS Program Management Services
OCPS Continuing CM
Jones HS HVAC & Electrical

Greater Orlando Aviation Authority

Continuing Vertical Contract
BP-427 CCTV Renovation

City of Orlando

Amway Center
Dr. Phillips Orlando Performing Arts Center
Parker Park Improvements



Kimberly McCann, AIA LEED AP
CEO & Principal Architect

Eleven18 Architecture
22 Years of Experience



Kim has devoted her time as managing partner of ELEVEN18 to build the small startup company, founded in 2009, into a full-service firm that turns out approximately six million square feet of various projects a year. Kim has won awards such as multiple ABC Golden Eagles, the 2007 Green Building of the Year, and US Metal Building Association's Outstanding Design award. She is registered with the National Council of Architectural Registration Boards, and currently holds active licenses in 24 states. She brings decades of experience leading large mixed-use urban infill developments as Project Architect in Central Florida.

RELEVANT EXPERIENCE

Baldwin Park Mixed-Use Town Center in Orlando (Project Architect)

Dellagio Mixed-Use Office & Retail Complex in Dr. Phillips neighborhood of Orlando (Project Architect)

Uptown Altamonte Mixed-Use development and P3 initiative in Altamonte Springs (Project Architect)

Apopka City Center, a 35-acre Mixed-Use development in Apopka, FL (Project Architect)

EDUCATION

2000, Master of Architecture, Univ. of Florida

1998, Bachelor of Architecture, Univ. of Florida

REGISTRATIONS

Professional Architect registered in: AL, AR, CA, CT, FL, GA, IL, IN, KY, LA, MD, MI, MN, MS, NJ, NY, NC, OH, PA, SC, TN, TX, VA, & WV

National Council of Architectural Registration Boards (NCARB)



Section 4



Preferred Uses, Project Goals, & Objectives



HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE



The Town of Eatonville is unique among Florida's historic cities and its importance cannot be overstated. The town was founded in 1887 by African-American freedmen and was one of the first all-black municipalities to be entirely self-governed. It was home to the iconic American writer, Zora Neale Hurston, who credited her success and accomplishments to having grown up in the nation's first incorporated black township, where she was "never indoctrinated in inferiority," and she could "see the evidence of black achievement all around her."

Hungerford Partners' preferred uses of the site align with the Town of Eatonville's vision as stated in the RFP, which includes a mix of single-family residential, multi-family residential, office, retail, cultural, educational, recreational, and civic uses. Hungerford Park will be an urban infill, pedestrian-oriented community with office uses along Wymore Road and a retail corridor along Kennedy Boulevard, both of which will generate employment and new retail options for current and future residents. Our team will work with national retailers to recruit major grocery and drug store outlets. These types of retailers are needed in Eatonville and will further enhance the quality of life of the local community.

Additionally, our proposed plan will provide for a mix of residential options for rent and purchase, which will attract new residents to help support new and existing businesses, while also helping revitalize Eatonville's Main Street and provide opportunities for those who grew up in Eatonville to return. We will also engage with local and national partners to attract vocational training programs, while also developing spaces that will serve as incubators for organizations that offer local, skilled jobs.

The community will feature a master stormwater system that not only provides attenuation and filtration for the project, but also serves as an open space and recreational amenity for the community. We plan to develop a streetscape that is walkable, safe and that provides great opportunities for art, sculptures, green space and neighborhood businesses to thrive. The plan has a high percentage of residential development which is needed to expand and support local businesses.

1. **Promote diversity & affordability** by offering a wide range of housing choices in order to create a new community of socially and economically diverse residents. We will work with housing providers to develop programs to provide attainable housing options to City employees and first responders, while also incentivizing homeownership for residents of the community.
2. Reach a target market of **first-time homebuyers in the workforce community** including teachers, nurses, firefighters and police officers to mid-level executives desiring a more affordable lakefront lifestyle.
3. **Establish an Arts District** to integrate and showcase work by local artists, while further cementing Eatonville's culture and historical relevance into the local, state, and national landscape.
4. **Integrate open spaces and civic buildings** in multiple locations, encouraging residents to walk, bike, and explore the community. The goal is to create interconnectivity between the spaces within the community that encourages a lifestyle designed to build community togetherness. Additionally, spaces designed for public markets, pop-up shops, and art installations will serve as a major catalyst in revitalizing the surrounding neighborhood and providing **opportunities for small-scale entrepreneurship**.
5. **Provide retail spaces** designed as 'food halls' and 'think tanks' offering small businesses affordable options to start operations.





6. **Promote fiscal responsibility** by creating a positive revenue stream that will fund on-site infrastructure and increase the City's tax base for the benefit of all citizens while also recognizing the history and culture that distinguishes Eatonville.
7. Promote economic development by reinforcing Eatonville's role in an increasingly global marketplace and **create a wide range of employment opportunities** for a diverse range of citizens through opportunities for commercial and local office space.
8. Develop partnerships with businesses, vocational, and non-profit organizations to **provide mentorship programs** and education for young and adult residents of the Town of Eatonville to further improve their qualifications to successfully enter the workforce.
9. Work closely with partners to develop realistic timelines for the completion of the project and therefore **ensure timely completion of the different stages of development.**
10. **Maintain and enhance the quality of life in adjacent neighborhoods** by providing complimentary linkages, land uses and transportation patterns as well as using green spaces and connecting trails to **promote a** walkable community that will encourage healthy choices and lifestyles.



Honoring the Past Through New Development

Eatonville's character has roots that run deep, with a strong sense of community that evokes nostalgia among the many whose lives have been touched by it. Our plan for the property focuses on honoring Eatonville's history while building branches to extend its vibrant cultural diversity. We will partner with local historians, leaders of community programs and local minority business groups to ensure every segment of our future residential, office and retail space can be occupied by local talent and residents. Our vision of linking past and present will ensure this extraordinary town's continued desirability and importance well into the future.

Section 5

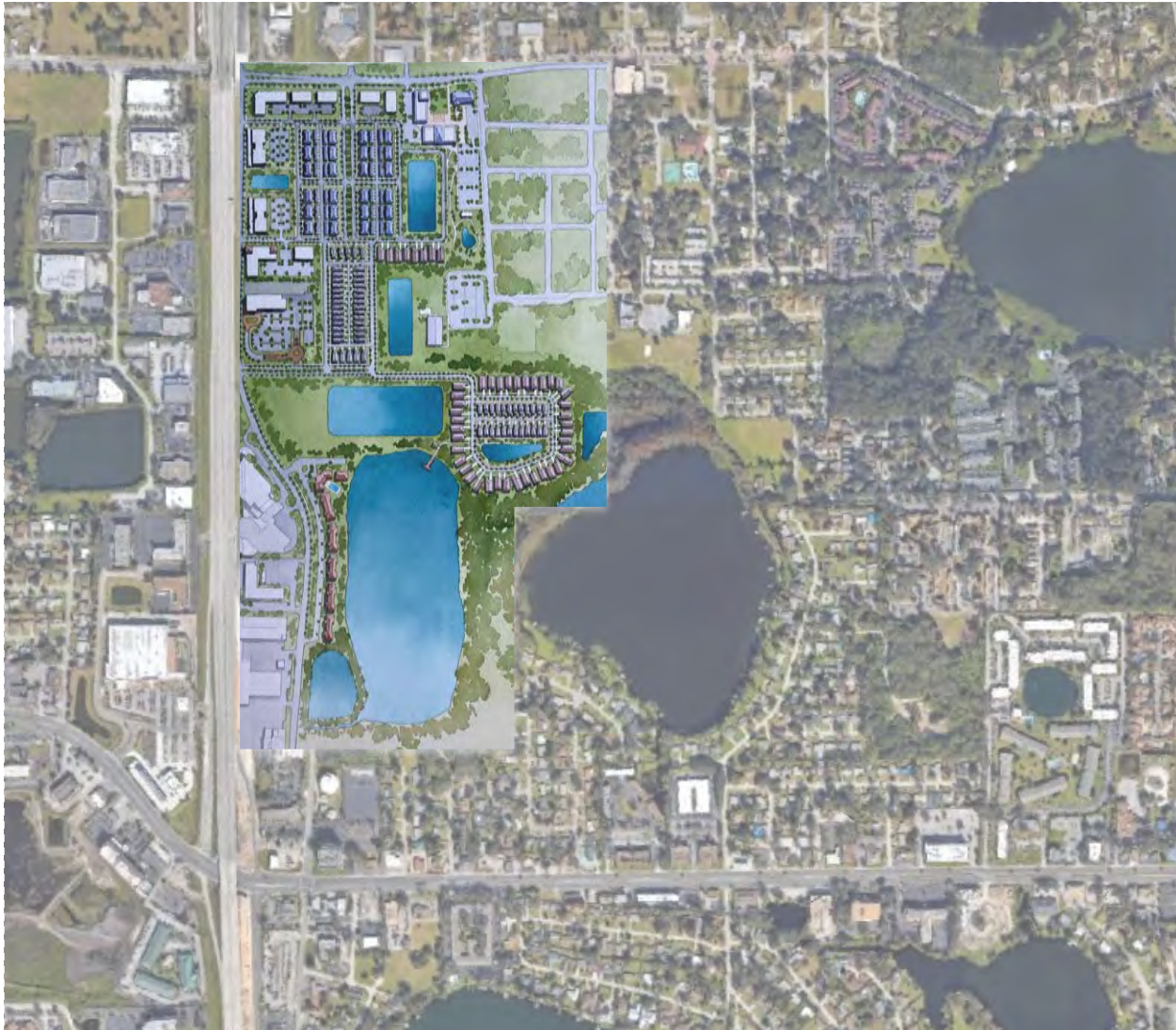


Project Design



HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE



Hungerford Partners is proposing the development of an 88-acre mixed-use community called Hungerford Park. The community will include single-family residential, multi-family residential, office, retail, cultural, educational, recreational, and civic uses. The community will be an infill, pedestrian-oriented community with office uses along Wymore Road and a retail corridor along Kennedy Boulevard, both of which will serve the community as well as the surrounding area. The residential component will include rentals as well as for sale product and will integrate into the existing residential neighborhood. We will also provide a civic and cultural arts area adjacent to the existing branch library, to accommodate cultural, educational, and event facilities, thereby serving as a “community living room.” Finally, the community will feature a master stormwater system that not only provides attenuation and filtration for the project, but also serves as an open space and recreational amenity for the community.

Following is a summary of the mix of uses and the approximate acreage allocated to each use:

Use	Acres	Units
Multi-Family Residential	5.44-11.15	150-300
Single-Family Residential	20.00	203
Retail/Restaurant	3.17	36,000 s.f.
Office	5.21	105,120 s.f.
Open Space	5.22	N/A
Master Ponds	6.26	N/A

Designed to provide the following mix of housing types:

Single-family residential portion

Product Type	Lot Width	No. of Units	Home Size (Square Feet)	Anticipated Pricing
Townhomes	20'	96	1,400 to 1,850	\$315,000 to \$370,000
Bungalows	32'-40'	60	1,800 to 2,800	\$390,000 to \$475,000
Garden Homes	50'	27	2,225 to 3,600	\$471,000 to \$575,000
Lake Homes	50'	20	2,425 to 3,800	\$615,000 to \$725,000

Accommodates between 250 and 300 apartments with the following mix of floor plans:

Multi-family residential portion

Floor Plan	No. of Units	Square Feet	Monthly Rent
Studio/Micro	12-24	350-500	\$915-985
1bd/1bath	84-168	680-725	\$1000 - 1200
2bd/2bath	42-84	950-1110	\$1250 - \$1450
3bd/2bath	12-24	950-1325	\$1500 - \$1850

The intent of the overall development of the Wymore Road/Hungerford Property is to expand the Town's existing downtown by adding office development fronting Wymore Road and Interstate 4, retail spaces fronting East Kennedy and supported by a mix of smaller office space, multi-family and single-family residential product. Additionally, a portion of the property has been designated for the accommodation of civic activities and facilities.

The overall design concept of the redevelopment will encourage compatibility with historic town character, as well as architecture typical of structures constructed between 1880 and 1920. This site plan proposes an integration of educational civic uses and the incorporation of parks as places of interaction and interconnectivity. Community gardens, artistic sculptures and a vernacular Florida Architecture will combine the nostalgia of Eatonville with the quality of modern design.

In addition to the Wymore Road commercial and office space, our team proposes a Main Street for locally owned businesses. The Main Street has the potential to serve homeowners and renters with personal services such as gyms, salons, dry cleaning, coffee shops, restaurants and more. A food hall with affordable stalls for lease, as well as surrounding open spaces provides opportunities for small-scale entrepreneurship to thrive.

A dedicated arts district allows for the stories of Eatonville's history to be told through architectural and social art incorporated into the fabric of the redevelopment site. Murals and street art attract "mural tours" bringing tourism from neighboring communities as well as retail opportunities and cultural education.







Arts and Culture

By creating buzz and positive press about the development, we hope to inspire residents of the community to be engaged in the creation and installation of art projects throughout the development. Everything from unique designs on buildings or parks, to playgrounds and street corners will be considered. Using creativity to hide required infrastructure and allow for historical expression will help make this a memorable place and honor its history and culture.

Our design vision incorporates art and local culture wherever possible and as prevalently as we can. We understand that integrating the art installations purposefully into the development will require planning and coordination with members of The City of Eatonville. We will consider options like teaming with local museums, businesses and local artists to inspire dialogue and identify the opportunities to exhibit design and art venues.



The Space Between - Roads, Streets, and Parks

Our design proposes the creation of common green spaces. Overall goals for the public realm include:

- The inclusion of native plantings in all aspects of the landscaping programming
- The programming of parks and open space to suit the needs of the community and to make the most of the existing nature and topography
- The use of the least amount of pavement and concrete possible
- The incorporation of low impact design and infrastructure where feasible
- The strategic use of permeable materials such as pavers and gravel
- The establishment of a natural overall aesthetic throughout the property





Retail & Restaurant



Office



Lakefront Multifamily



Townhomes



Garden Homes



Bungalow Homes

Section 6

Project Financing & Scheduling

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

Implementation and Adherence to Proposed Development.

Hungerford Partners is anticipating that a Planned Unit Development Development Agreement will define the development's uses, regulations, commitments, and policies, including provisions of infrastructure, public spaces, amenities and timeline. This legally binding Development Agreement would be approved by the Town Council and entered into with Hungerford Park, LLC.

The Town's comprehensive plan, land development code, ordinances and the Development Agreement would be adhered to and govern the issuance of building permits, zoning permits, subdivision approval, rezoning, certifications, special exceptions, variances, or any other actions required to effect the implementation of development of the property as proposed.

During the construction phases of the proposed development, the team would seek to utilize performance bonds, payment bonds, or completion bonds (as necessary) in order to 1) guarantee satisfactory completion of the project by its contractor(s), 2) guarantee that the contractor(s) will pay all laborers, material suppliers, and subcontractors, and/or 3) provide financial guarantees to ensure that the project components will be completed as planned and on schedule.

Bonds are individually underwritten by the surety provider. The cost varies and depends on the size and scope of the project, as well as the selected contractor's size and experience.

Identify proposed financing method, debt-to-equity ratios, and types of debt to be utilized.

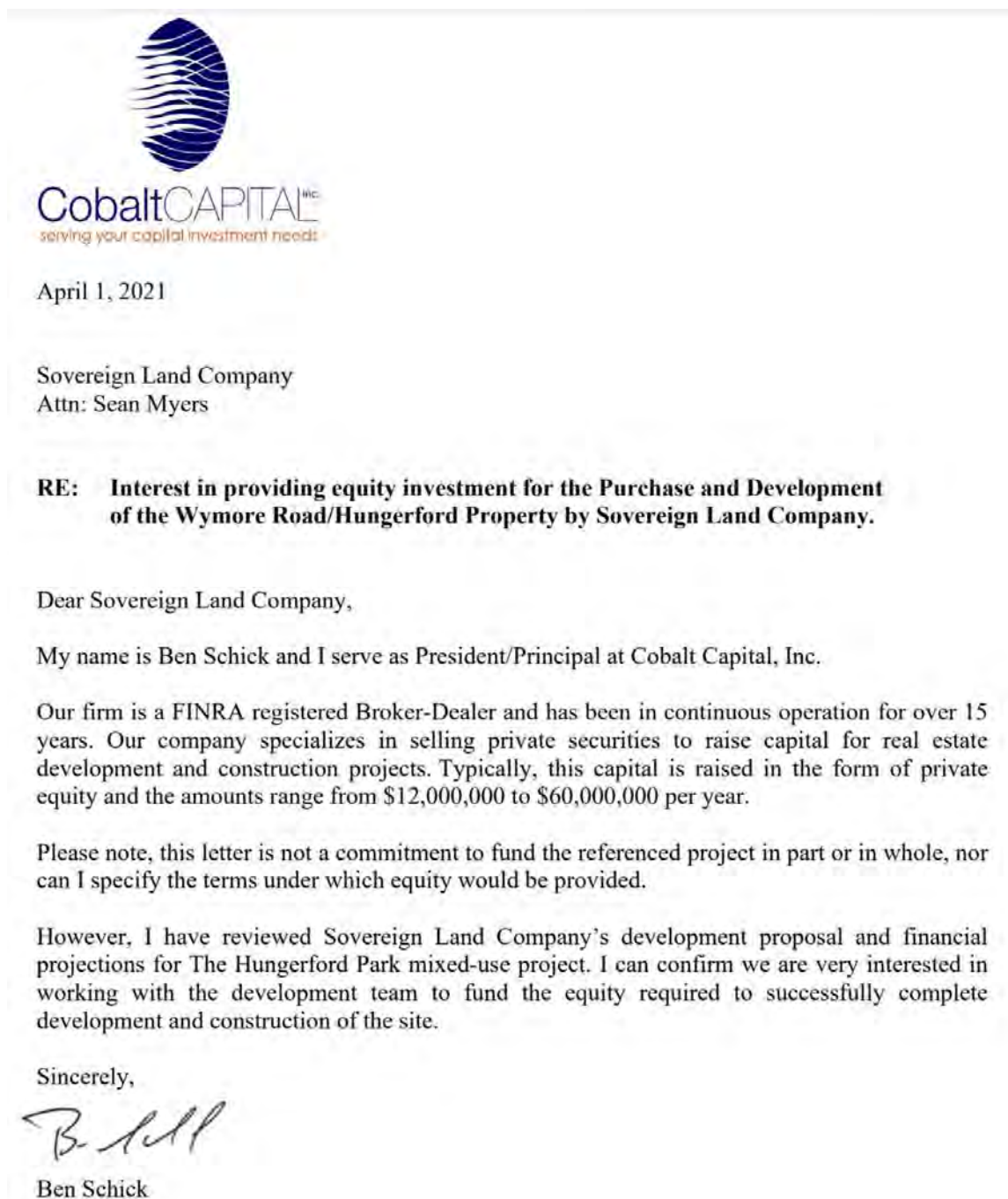
The development would initially use acquisition and development financing ("A&D Loan") for master site development and land subdivision improvements. A&D Loans usually provide from 60%-65% debt and require 35%-40% equity.

Once individual development parcels are improved for vertical construction those components (office, retail, multifamily, residential lots) will be financed with specific construction loans tailored to the product type and delivery schedule. The types of debt may include construction-only loans, construction-perm financing, or builder lines of credit. These loans fund 65-75% of cost and are secured by a mortgage on the particular development parcel. Keewin and Sovereign do not anticipate the need to use other forms of development debt, such as Community Development District bond ("CDD's") or Tax-Increment Financing ("TIF loans") that would have to be issued in conjunction with the Eatonville CRA.

Equity will be provided from the Co-Development Partners' private funds, investors, builder-partners, Qualified Opportunity Zone Funds, and possibly the use of Low-Income Housing Tax Credits and New Markets Tax Credits for affordable housing.

Keewin and Sovereign plan to fund the project planning, engineering, development and construction costs from the partners' capital reserves, as well as with private equity, construction loans and builder lines of credit, and then with permanent financing once the properties are leased at a stabilized rate, if needed.

Cobalt Capital, Inc. has provided a Letter of Interest for project equity. Northmarq Capital has provided a Letter of Interest for the construction debt and permanent loan funding. In addition, Synovus Bank, Trustco Bank, and Trez Capital have also provided Letters of Interest to provide project funding. These five Letters of Interest are attached.





March 31, 2021

RE: Letter of Interest for Sovereign Land Company – Potential Financing for Hungerford Park Development in Eatonville, FL

Northmarq is the largest privately held commercial real estate intermediary in the country with a servicing portfolio in excess of \$66 billion. Northmarq has repeatedly been in the top ranks nationally for providing Agency and Life Insurance Company financing.

Our office has reviewed the Sovereign Land Company's development proposal and financial projections for The Hungerford Park mixed-use project. We would have interest in working with Sovereign Land Company's development team to provide Financing for development of the site.

This letter is not a commitment to fund the project in part or in whole, nor can we specify at this time, the terms under which the loan would be provided.

Please let me know if you have any questions.

Sincerely

A handwritten signature in black ink, appearing to read "Omar Vanjaria".

Omar Vanjaria
Vice President
Phone: 407-418-5015
ovanjaria@northmarq.com



SYNOVUS

July 14, 2021

Allan E. Keen
Founder and Chairman
The Keewin Real Property Company, LLC
121 Garfield Avenue
Winter Park, FL 32789

Dear Allan:

RE: Letter of Interest for Allan E. Keen, The Keewin Real Property Company, and their Partners, Kyle A. Sanders and Sovereign Land Company - Potential Financing for Hungerford Park Development in Eatonville, FL

Synovus Financial Corporation ("Synovus Bank") is a \$57 Billion dollar financial services company providing commercial and retail banking, investment services and mortgage services in Georgia, Alabama, South Carolina, Florida and Tennessee. Headquartered in Columbus, GA, the company has significant assets and banking locations in Florida, in particular Central Florida.

I have personally known Mr. Keen for over five (5) years, when we met related to the opportunity to potentially become the commercial bank for **Rollins College**, Florida's oldest private liberal arts college. Mr. Keen introduced me and the bank to Rollins, and with his support and guidance, Florida Commercial Bank, now part of Synovus Bank, entered into several large credit facilities with the College, as well as becoming the bank for all of its commercial banking needs, including depository, treasury services and payroll operations. This is a relationship that we are extremely proud of. Mr. Keen was a key reason for this relationship, and we have nothing but the highest regard for his business acumen, success, and community reputation.

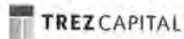
We have reviewed the development proposal and financial projections related to the RFP with Orange County Public Schools for the Hungerford Park mixed-use project. We have a strong interest in working with the Hungerford Park development team and partners to provide acquisition and development financing for the purchase and development of this site.

This letter is not a commitment to fund the project in part or in whole, nor can we specify at this time, the terms under which the loan would be provided.

Please let me know if you have any questions.

Sincerely,

Paul Jessen
Senior Vice President
Director - Middle Market Banking



5055 Keller Springs Road #500
Addison, TX 75001

21 July 2021

Mr. Allen E. Keen,
Chairman & Founder
The Keewin Real Property Company
121 Garfield Avenue
Winter Park, FL 32789

Dear Mr. Allen E. Keen,

Trez Capital is a diversified real estate investment firm and preeminent provider of private commercial real estate debt and equity financing solutions in Canada and the United States. Trez has funded more than 1,500 transactions totaling over \$12.5 billion since inception and currently manages over \$4.0 billion in assets.

Trez has thoroughly reviewed Hungerford Partners development proposal and financial projections for the Hungerford Park mixed-use project ("Project"). We understand that Hungerford Partners is made up of Allan E. Keen, The Keewin Real Property Company ("Keewin"), Kyle A. Sanders and Sovereign Land Co. Trez has an active financing project with Mr. Keen and Keewin in Haines City, FL, and as such we are very familiar and comfortable with Mr. Keen and Keewin and look forward to doing business together again. Therefore, Trez is very interested in working with the Hungerford Partners development team and providing the financing required to successfully complete the development and construction of the Project.

It should be noted that this letter is not a commitment to fund the referenced project in part or in whole, nor can we currently specify the terms under which financing would be provided.

Thank you,

A handwritten signature in blue ink, appearing to read 'John Hutchinson'.

John Hutchinson
President, Central and Southwestern U.S.



Robert McCormick
President, Chairman and
Chief Executive Officer

July 13, 2021

Orange County Public Schools

RE: RFP for Eatonville, FL Development Project

To Whom it May Concern:

We are pleased to confirm that Trustco Bank has had a longstanding relationship with Mr. Allan Keen and the Keewin Real Property Company. We hold both he and his company in the highest regard.

Mr. Keen has briefed us on the Eatonville project and we would be very interested in working with him and the development team to be part of such an exciting and worthwhile endeavor. Trustco Bank has been in operation since 1902 and has over \$6 billion in assets and over 50 branches in the wonderful state of Florida.

This letter is not a commitment to lend and any participation would be subject to final review and approval.

Thank you. Please let us know if you need additional information.

A handwritten signature in blue ink, appearing to be 'M. Keen', written over a faint circular blue stamp.

P.O. Box 1082 • Schenectady, NY 12301
(518) 381-3646

Summary of Project Proforma

HUNGERFORD PARK

1. Summary Pro Forma											
Hungerford Park Summary Board											
The Keewin Real Property Company & Sovereign Land Company											
	Year 0	Phase I	Phase I	Phase I	Phase II	Phase II	Phase II	Phase III	Phase III	Phase III	Phase III
	2022-2023	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Net Operating Income											
Multifamily - Market Rate	-	621,030	1,939,451	2,154,203	2,361,014	2,601,439	2,654,294	2,707,920	2,762,337	2,817,567	2,873,638
Single Family	-	(2,463,521)	(3,183,999)	(3,908,277)	(4,148,960)	-	-	-	-	-	-
Office	-	(30,525)	(31,755)	316,307	840,152	1,398,361	1,438,459	1,673,311	1,811,196	1,863,674	1,917,632
Retail-Commercial-Cultural	-	(15,640)	(16,271)	(16,926)	270,509	575,532	592,154	609,362	627,059	645,258	663,972
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	-	-	-	-	-	-	-	-	-	-
Total Net Operating Income	-	(1,888,657)	(1,292,573)	(1,454,694)	(677,286)	4,575,332	4,684,907	4,990,594	5,200,593	5,326,499	5,455,242
Income from Sales Proceeds	-	16,304,059	21,373,139	26,731,690	29,546,857	-	-	-	-	-	102,869,613
Total Income	-	14,415,402	20,080,565	25,276,997	28,869,572	4,575,332	4,684,907	4,990,594	5,200,593	5,326,499	108,324,855
Development Costs											
Multifamily - Market Rate	-	18,732,174	18,732,174	-	-	-	-	-	-	-	-
Single Family	368,900	18,274,305	18,274,305	18,274,305	-	-	-	-	-	-	-
Office	-	-	-	11,417,214	4,236,816	6,559,140	-	-	-	-	-
Retail-Commercial-Cultural	-	-	-	-	3,767,400	1,883,700	-	-	-	-	-
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Land Acquisition	15,659,040	-	-	-	-	-	-	-	-	-	-
Demolition	-	-	-	136,000	-	-	-	-	-	-	-
Total Infrastructure	-	2,896,239	-	3,125,194	-	-	-	-	-	-	-
Indirect costs	-	377,639	-	2,127,907	-	-	329,812	-	-	-	-
Total Development Costs	16,027,940	40,282,357	37,006,479	35,080,620	8,004,216	8,442,840	329,812	-	-	-	-
Annual Cash Flow											
Net Operating Income	-	(1,888,657)	(1,292,573)	(1,454,694)	(677,286)	4,575,332	4,684,907	4,990,594	5,200,593	5,326,499	5,455,242
Net Asset Value	-	16,304,059	21,373,139	26,731,690	29,546,857	-	-	-	-	-	102,869,613
Total Development Costs	16,027,940	40,282,357	37,006,479	35,080,620	8,004,216	8,442,840	329,812	-	-	-	-
Net Cash Flow	(16,027,940)	(25,866,955)	(16,925,913)	(9,803,624)	20,865,356	(3,867,508)	4,355,095	4,990,594	5,200,593	5,326,499	108,324,855
Leveraged Net Cash Flow	(16,027,940)	(29,181,903)	(8,044,427)	9,520,126	11,901,299	2,612,124	2,705,641	3,011,328	3,221,327	3,347,233	52,252,514
Debt Service	-	(293,785)	(1,349,569)	(2,391,026)	(2,194,844)	(1,963,208)	(1,979,266)	(1,979,266)	(1,979,266)	(1,979,266)	(1,979,266)
Net Present Value	\$ 16,374,908										
Loan to Value Ratio (LVR)	49%										
Unleveraged IRR Before Taxes	10.59%										
Leveraged IRR Before Taxes	13.03%										
Profit	\$ 51,406,176										
Equity In	\$ 51,179,431										
Equity Multiplier	2.0x										
Current Site Value (start of Year 0)							\$ 15,200,000				
Projected Site Value (end of Year 10)							\$ 193,182,288				

2. Multi-year Development Program											
Total Buildout	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Project Buildout by Development Units											
Multifamily - Market Rate (units)	145	145	-	-	-	-	-	-	-	-	-
Single Family (units)	72	72	73	-	-	-	-	-	-	-	-
Hotel (rooms)	-	-	-	-	-	-	-	-	-	-	-
Parking Garage (spaces)	-	-	-	-	-	-	-	-	-	-	-
Project Buildout by Area											
Multifamily - Market Rate (s.f.)	114,913	114,913	-	-	-	-	-	-	-	-	-
Single Family (s.f.)	144,133	144,133	144,133	-	-	-	-	-	-	-	-
Office (s.f.)	-	-	54,030	20,050	31,040	-	-	-	-	-	-
Retail-Commercial-Cultural (s.f.)	-	-	-	24,000	12,000	-	-	-	-	-	-
Hotel (s.f.)	-	-	-	-	-	-	-	-	-	-	-
Parking Garage (s.f.)	-	-	-	-	-	-	-	-	-	-	-
Total	259,046	259,046	198,163	44,050	43,040	-	-	-	-	-	-

3. Unit Development and Infrastructure Costs		
Development Costs	Unit Costs	Total Costs
Multifamily - Market Rate	\$ 163.01	\$ 37,464,348
Single Family	\$ 126.79	\$ 54,822,915
Office	\$ 211.31	\$ 22,213,170
Retail-Commercial-Cultural	\$ 156.98	\$ 5,651,100
Hotel	\$ 217.35	\$ -
Parking Garage	\$ 60.38	\$ -
Land Acquisition		\$ 15,659,040
Demolition	\$ 12.08	\$ 136,000
Total Private Development Costs		\$ 135,946,573
Infrastructure Costs		
Roads & Roadway Improvements		\$ 1,542,368
Utilities/Storm Water/Sewer		\$ 1,062,000
Earthwork/Wetland Mitigation		\$ 2,335,884
Hardscape/Landscape/Parks		\$ 1,083,181
Total Private Infrastructure Costs		\$ 6,023,433
Developer Fee	\$ 2,414,174	
Reserves	\$ 421,184	
Origination Fee	\$ 1,052,682	
Total Development Costs		\$ 145,858,046

4. Equity and Financing Sources		
	Amount	% of Total
Equity Sources (total)		
Private Equity Contribution	\$ 51,179,431	35.00%
Opportunity Fund Equity Contribution	\$ -	0.00%
Financing Sources (total)		
Construction to Mini-Perm Debt Financing	\$ 95,047,515	65.00%
Public Subsidies (total, if any)		
Federal 9% LIHTC Equity	\$ -	0.00%
Total	\$ 146,226,946	100.00%
Cap Rate Assumptions		
Multifamily - Market Rate	4.55%	
Single Family	6.00%	
Office	6.75%	
Retail-Commercial-Cultural	7.15%	
Hotel	8.00%	
Parking	7.25%	
Discount Rate	7.00%	

Key Financial & Development Milestones

HUNGERFORD PARK

The Keewin Real Property Company
and Sovereign Land Company

Estimated Project Schedule: Key Financial and Development Milestones

OCPS RFP# 2106164

Development Schedule - Square Footage		Hungerford Park - Key Milestones										The Keewin Real Property Company & Sovereign Land Company	
Total sq.ft.		Year 0	Phase I	Phase I	Phase I	Phase II	Phase II	Phase II	Phase III	Phase III	Phase III	Phase III	
		2022-2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Multifamily - Market	229,825	-	114,913	114,913	-	-	-	-	-	-	-	-	
Phase I			114,913	114,913	-	-	-	-	-	-	-	-	
Key Development Milestones - MF			Design	Construction	Leasing	MF Perm Loan	Asset Management						
Single Family	432,400	-	144,133	144,133	144,133	-	-	-	-	-	-	-	
Phase I			144,133	144,133	144,133	-	-	-	-	-	-	-	
Key Development Milestones - SF			Design	Construction	Sales								
Hotel	0	-	-	-	-	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	
Retail-Commercial-Cultural	36,000	-	-	-	-	24,000	12,000	-	-	-	-	-	
Key Development Milestones - Office & Retail			-	Design	Construction	Leasing	Retail & Office Perm Loans	Asset Management					
Phase II						24,000	12,000	-	-	-	-	-	
Office	105,120	-	-	-	54,030	20,050	31,040	-	-	-	-	-	
Phase I			-	-	54,030	-	-	-	-	-	-	-	
Phase II						20,050	31,040	-	-	-	-	-	
Parking Garage	0	-	-	-	-	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	

Key Financial Milestones

Const. Loan

MF Perm Loan R&O Const. Loan

Perm Loan for Office & Retail

Key Development Milestones

Design

Construction

Leasing/Sales Start Office

Start Retail

R&O Leasing

Asset Management

Development Schedule - Units		Hungerford Park										The Keewin Real Property Company & Sovereign Land Company	
Total Units		Year 0	Phase I	Phase I	Phase I	Phase II	Phase II	Phase II	Phase III	Phase III	Phase III	Phase III	
		2022-2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Multifamily - Market	290	-	145	145	-	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	
Single Family	217	-	72	72	73	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	
Hotel	0	-	-	-	-	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	
Retail-Commercial-Cultural	36,000	-	-	-	-	24,000	12,000	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						24,000	12,000	-	-	-	-	-	
Office	105,120	-	-	-	54,030	20,050	31,040	-	-	-	-	-	
Phase I			-	-	54,030	-	-	-	-	-	-	-	
Phase II						20,050	31,040	-	-	-	-	-	
Parking Garage	0	-	-	-	-	-	-	-	-	-	-	-	
Phase I			-	-	-	-	-	-	-	-	-	-	
Phase II						-	-	-	-	-	-	-	

Multi-Year Development Cash Flow Analysis

HUNGERFORD PARK

Multi-Year Development Cash Flow Analysis											
Hungerford Park						The Keewin Real Property Company & Sovereign Land Company					
	Year 0 2022-2023	Phase I Year 1 2024	Phase I Year 2 2025	Phase I Year 3 2026	Phase II Year 4 2027	Phase II Year 5 2028	Phase II Year 6 2029	Phase III Year 7 2030	Phase III Year 8 2031	Phase III Year 9 2032	Phase III Year 10 2033
Revenues											
Multifamily - Market Rate	-	1,085,582	3,524,907	4,449,722	4,876,107	5,328,723	5,503,070	5,883,838	5,871,316	6,085,811	6,267,848
Single Family	-	16,304,059	21,373,139	26,731,690	28,546,857	2,158,305	2,234,313	2,516,325	2,710,093	2,788,503	2,869,208
Office	-	-	-	641,655	1,351,688	825,990	853,155	877,661	902,880	928,834	955,544
Retail	-	-	-	-	418,774	-	-	-	-	-	-
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ -	\$ 17,389,641	\$ 24,898,046	\$ 31,823,087	\$ 36,193,427	\$ 8,313,018	\$ 8,590,538	\$ 9,077,824	\$ 9,484,289	\$ 9,783,148	\$ 10,092,400
Operating Expenses											
Multifamily - Market Rate	-	484,552	1,586,456	2,295,519	2,515,093	2,727,284	2,846,778	2,975,918	3,108,979	3,248,244	3,394,010
Single Family	-	2,483,521	3,183,999	3,909,277	4,148,960	-	-	843,014	888,897	924,829	951,575
Office	-	30,525	31,755	325,348	511,536	759,944	795,854	268,298	275,821	283,576	291,572
Retail	-	15,640	16,271	16,926	148,265	250,458	261,001	-	-	-	-
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	\$ -	\$ 2,974,239	\$ 4,817,481	\$ 6,546,070	\$ 7,323,855	\$ 3,737,686	\$ 3,905,631	\$ 4,087,230	\$ 4,283,696	\$ 4,456,649	\$ 4,637,158
Net Operating Income											
Multifamily - Market Rate	-	621,030	1,938,451	2,154,203	2,361,014	2,601,439	2,654,294	2,707,920	2,762,337	2,817,567	2,873,838
Single Family	-	(2,483,521)	(3,183,999)	(3,909,277)	(4,148,960)	-	-	1,673,311	1,811,196	1,863,674	1,917,632
Office	-	(30,525)	(31,755)	316,307	840,152	1,388,361	1,438,459	609,382	627,059	645,258	663,972
Retail	-	(15,640)	(16,271)	(16,926)	270,509	575,532	592,154	-	-	-	-
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Total Net Operating Income	\$ -	\$ (1,888,657)	\$ (1,292,573)	\$ (1,454,694)	\$ (677,286)	\$ 4,575,332	\$ 4,884,907	\$ 4,990,584	\$ 5,200,593	\$ 5,326,499	\$ 5,455,242
Net Sale Proceeds											
Multifamily - Market Rate	-	-	-	-	-	-	-	-	-	-	64,420,018
Single Family	-	16,304,059	21,373,139	26,731,690	28,546,857	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking Garage	-	-	-	-	-	-	-	-	-	-	-
Total Sale Proceeds	\$ -	\$ 16,304,059	\$ 21,373,139	\$ 26,731,690	\$ 28,546,857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,869,913
Development Costs											
Land Costs	\$ 15,659,040	-	-	-	-	-	-	-	-	-	-
Demolition	\$ 136,000	-	-	136,000	-	-	-	-	-	-	-
Hard Costs	\$ 104,479,594	-	-	25,818,713	6,960,188	7,341,800	-	-	-	-	-
Soft Costs	\$ 368,900	32,179,547	32,179,547	3,872,807	1,044,028	1,101,240	-	-	-	-	-
Infrastructure	\$ 6,023,433	4,826,932	4,826,932	3,125,194	-	-	-	-	-	-	-
Reserves	-	2,888,239	-	43,545	-	-	-	-	-	-	-
Developer Fee	-	377,639	-	2,084,382	-	-	329,812	-	-	-	-
Total Development Costs	\$ 18,027,940	\$ 40,282,357	\$ 37,006,479	\$ 35,080,620	\$ 8,004,216	\$ 8,442,840	\$ 329,812	\$ -	\$ -	\$ -	\$ -
Ground Lease											
Unlevered Cash Flows	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Present Value	\$ -	\$ (16,027,940)	\$ (25,866,955)	\$ (9,803,624)	\$ 20,865,356	\$ (3,867,508)	\$ 4,355,095	\$ 4,990,584	\$ 5,200,593	\$ 5,326,499	\$ 108,324,855
Unlevered IRR Before Taxes											
											10.55%

Total Hard & Soft Cost Estimates

HUNGERFORD PARK

Construction Costs Hungerford Park The Keewin Real Property Company & Sovereign Land Company

Gross Square Footage	Overall	Phase I	Phase II	Phase III
Demolition	2,000	2,000	-	-
Multifamily - Market	268,847	268,847	-	-
Single Family	432,400	432,400	-	-
Office	105,120	54,030	51,090	-
Retail	36,000	-	36,000	-
Hotel	-	-	-	-
Parking Garage	-	-	-	-
	842,367	755,277	87,090	-

Acquisition Of Properties	PSF	Phase I	Phase II	Phase III
Acquisitions of Parcels	\$ 15,200,000 \$ 36.07	\$ 15,200,000	\$ -	\$ -
Land Cost	\$ 15,200,000	\$ 15,200,000	\$ -	\$ -
Closing Cost 2%	\$ 304,000	\$ 304,000	\$ -	\$ -
Acquisition Total	\$ 15,504,000	\$ 15,504,000	\$ -	\$ -
Financing Cost 1%	\$ 155,040	\$ 155,040	\$ -	\$ -
Total Land Acquisition Costs	\$ 15,659,040 \$ 37.16	\$ 15,659,040	\$ -	\$ -

Infrastructure Costs		Phase I	Phase II	Phase III
Total Private Infrastructure Costs	\$ 6,023,433	\$ 2,898,239	\$ 3,125,194	\$ -

Hard Costs	Hard Cost	Contingency (5%)	5%	Total Hard Costs PSF	Overall	Phase I	Phase II	Phase III
Demolition	\$ 10.00	\$ 0.50	\$ 10.50	\$ 21,000	\$ 21,000	\$ -	\$ -	\$ -
Multifamily - Market	\$ 135.00	\$ 6.75	\$ 141.75	\$ 38,109,062	\$ 38,109,062	\$ -	\$ -	\$ -
Single Family	\$ 105.00	\$ 5.25	\$ 110.25	\$ 47,672,100	\$ 47,672,100	\$ -	\$ -	\$ -
Office	\$ 175.00	\$ 8.75	\$ 183.75	\$ 19,315,800	\$ 9,928,013	\$ 9,387,788	\$ -	\$ -
Retail	\$ 130.00	\$ 6.50	\$ 136.50	\$ 4,914,000	\$ -	\$ 4,914,000	\$ -	\$ -
Hotel	\$ 180.00	\$ 9.00	\$ 189.00	\$ -	\$ -	\$ -	\$ -	\$ -
Parking Garage	\$ 50.00	\$ 2.50	\$ 52.50	\$ -	\$ -	\$ -	\$ -	\$ -
Total Hard Costs (Excluding Demolition)				\$ 110,010,962	\$ 95,709,175	\$ 14,301,788	\$ -	\$ -

Soft Costs (15% of Hard Costs)	Soft Cost	Contingency (5%)	5%	Total Soft Costs PSF	Overall	Phase I	Phase II	Phase III
Demolition	\$ 1.50	\$ 0.08	\$ 1.58	\$ 3,150	\$ 3,150	\$ -	\$ -	\$ -
Multifamily - Market	\$ 20.25	\$ 1.01	\$ 21.26	\$ 5,716,359	\$ 5,716,359	\$ -	\$ -	\$ -
Single Family	\$ 15.75	\$ 0.79	\$ 16.54	\$ 7,150,815	\$ 7,150,815	\$ -	\$ -	\$ -
Office	\$ 26.25	\$ 1.31	\$ 27.56	\$ 2,897,370	\$ 1,489,202	\$ 1,408,168	\$ -	\$ -
Retail	\$ 19.50	\$ 0.98	\$ 20.48	\$ 737,100	\$ -	\$ 737,100	\$ -	\$ -
Hotel	\$ 27.00	\$ 1.35	\$ 28.35	\$ -	\$ -	\$ -	\$ -	\$ -
Parking Garage	\$ 7.50	\$ 0.38	\$ 7.88	\$ -	\$ -	\$ -	\$ -	\$ -
Total Soft Costs (Excluding Demolition)				\$ 16,501,644	\$ 14,356,376	\$ 2,145,268	\$ -	\$ -

Total Construction Costs	Total Costs PSF	Overall	Phase I	Phase II	Phase III
Demolition	\$ 12.08	\$ 136,000	\$ 136,000	\$ -	\$ -
Multifamily - Market	\$ 163.01	\$ 37,464,348	\$ 37,464,348	\$ -	\$ -
Single Family	\$ 126.79	\$ 54,822,915	\$ 54,822,915	\$ -	\$ -
Office	\$ 211.31	\$ 22,213,170	\$ 11,417,214	\$ 10,795,956	\$ -
Retail	\$ 156.98	\$ 5,651,100	\$ -	\$ 5,651,100	\$ -
Hotel	\$ 217.35	\$ -	\$ -	\$ -	\$ -
Parking Garage	\$ 60.38	\$ -	\$ -	\$ -	\$ -
Total Construction Costs		\$ 120,287,533	\$ 103,840,477	\$ 16,447,056	\$ -

Reserves	PSF	Overall	Phase I	Phase II	Phase III
Operating Reserves	\$ 0.25	\$ 210,592	\$ 188,819	\$ 21,773	\$ -
Lease-Up Reserves	\$ 0.25	\$ 210,592	\$ 188,819	\$ 21,773	\$ -
Total Reserves		\$ 421,184	\$ 377,639	\$ 43,545	\$ -

Developer Fee	% of Total Cost	Overall	Phase I	Phase II	Phase III
Developer Fee	3%	\$ 3,621,261	\$ 3,126,543	\$ 494,718	\$ -

Financing Costs	Overall	Phase I	Phase II	Phase III
Construction Loan Origination Fee 1%	\$ 1,082,197	\$ 951,479	\$ 130,718	\$ -
Construction Loan Interest	\$ 17,129,185	\$ 3,343,174	\$ 5,751,306	\$ 8,034,705
Total Financing Costs	\$ 18,211,382	\$ 4,294,653	\$ 5,882,024	\$ 8,034,705

Financing Summary: Sources & Uses

HUNGERFORD PARK

Project Financing Summary													The Keewin Real Property Company & Sovereign Land Company												
PROJECT IDENTIFICATION			Financing Analysis																					Total	
Project Name: Model Lead:			2022/2023	Phase I 2024	Phase I 2025	Phase I 2026	Phase II 2027	Phase II 2028	Phase II 2029	Phase III 2030	Phase III 2031	Phase III 2032	Phase III 2033												
Hungerford Park, LLC Sean D. Myers			15,659,040	-	-	-	-	-	-	-	-	-	-											\$ 15,659,040	
Factors			368,900	37,006,479	37,006,479	36,083,941	8,004,216	8,442,840	3,663,457	-	-	-	-											136,000	
Land Acquisition Costs			-	-	-	-	-	-	-	-	-	-	-											130,586,311	
Construction Costs			-	-	-	-	-	-	-	-	-	-	-											1,082,197	
Infrastructure Costs			-	-	-	-	-	-	-	-	-	-	-											-	
Origination Fee (1.00%)			-	-	-	-	-	-	-	-	-	-	-											-	
Total Development Costs			15,027,940	37,006,479	37,006,479	40,079,659	8,004,216	8,442,840	6,919,368	-	-	-	-											\$ 147,463,548	
Debt & Equity Funding			16,027,940	35,584,302	-	-	-	-	-	-	-	-	-											\$ 51,612,242	
Private Equity Funding			-	-	-	-	-	-	-	-	-	-	-											-	
Opportunity Zone Equity Contribution			-	-	-	-	-	-	-	-	-	-	-											-	
Debt Funding			-	1,422,177	37,006,479	40,079,659	8,004,216	8,442,840	8,919,368	-	-	-	-											101,874,739	
Cumulative Debt Funding			-	1,422,177	30,276,627	59,669,716	54,308,086	47,977,498	54,896,866	54,896,866	54,896,866	54,896,866	54,896,866											-	
Debt Service Calculation			-	52,037	1,107,822	2,183,315	1,987,133	1,755,497	2,008,676	2,008,676	2,008,676	2,008,676	2,008,676											\$ 17,129,185	
Interest Expense			-	8,152,029	10,686,569	13,365,845	14,773,429	-	-	-	-	-	-											46,977,873	
Loan Repayment			-	-	-	-	-	-	-	-	-	-	-											-	
Total Debt Service			-	8,204,067	11,794,391	15,549,160	16,760,562	1,755,497	2,008,676	2,008,676	2,008,676	2,008,676	2,008,676											\$ 64,107,058	
Cash Flow After Debt Service			-	(1,888,657)	(1,292,573)	(1,454,694)	(677,286)	4,575,332	4,684,907	4,990,594	5,200,593	5,326,499	5,455,242											\$ 24,919,956	
Net Operating Income			-	-	-	-	-	-	-	-	-	-	-											-	
(Plus) Ground Lease			-	-	-	-	-	-	-	-	-	-	-											-	
(Less) Interest Expense			-	(52,037)	(1,107,822)	(2,183,315)	(1,987,133)	(1,755,497)	(2,008,676)	(2,008,676)	(2,008,676)	(2,008,676)	(2,008,676)											(17,129,185)	
Total CFADS			-	(1,940,694)	(2,400,395)	(3,638,009)	(2,664,419)	2,819,835	2,676,230	2,981,918	3,191,916	3,317,822	3,446,565											\$ 7,790,771	
Leveraged IRR Calculation			-	-	-	-	-	-	-	-	-	-	-											-	
Equity Outlays			(16,027,940)	(35,584,302)	-	-	-	-	-	-	-	-	-											-	
CFADS			-	(1,940,694)	(2,400,395)	(3,638,009)	(2,664,419)	2,819,835	2,676,230	2,981,918	3,191,916	3,317,822	3,446,565											-	
Asset Sale (Net of Sales Costs)			-	16,304,059	21,373,139	26,731,680	29,546,857	-	-	-	-	-	-											196,825,358	
(Less) Debt Repayment			-	(8,152,029)	(10,686,569)	(13,365,845)	(14,773,429)	-	-	-	-	-	-											(101,874,739)	
Leveraged Cash Flows			(15,027,940)	(29,372,946)	8,286,174	9,727,837	12,109,010	2,819,835	2,676,230	2,981,918	3,191,916	3,317,822	51,419,312											\$ 51,129,149	
Net Present Value			\$ 15,389,021	-	-	-	-	-	-	-	-	-	-											-	
Leveraged IRR Before Taxes			13.08%	-	-	-	-	-	-	-	-	-	-											-	
Interest Rate			0.105%	-	-	-	-	-	-	-	-	-	-											-	
Discount Rate			7.00%	-	-	-	-	-	-	-	-	-	-											-	
Spread			355 bps	-	-	-	-	-	-	-	-	-	-											-	
3% LHTC Equity			-	-	-	-	-	-	-	-	-	-	-											-	
Eligible Basis			-	-	-	-	-	-	-	-	-	-	-											\$ 37,484,348	
Qualified Census Tract			-	-	-	-	-	-	-	-	-	-	-											Yes	
Basis Boost			-	-	-	-	-	-	-	-	-	-	-											130%	
Adjusted Eligible Basis			-	-	-	-	-	-	-	-	-	-	-											\$ 48,703,652	
Applicable Fraction			-	-	-	-	-	-	-	-	-	-	-											0%	
Qualified Basis			-	-	-	-	-	-	-	-	-	-	-											-	
Current 9% Rate			-	-	-	-	-	-	-	-	-	-	-											7.21%	
Annual Credits			-	-	-	-	-	-	-	-	-	-	-											-	
Over 10 Years			-	-	-	-	-	-	-	-	-	-	-											-	
Percentage Syndicated (99.99%)			-	-	-	-	-	-	-	-	-	-	-											-	
Cost per Tax Credit			-	-	-	-	-	-	-	-	-	-	-											\$ 0.90	
Total Equity			-	-	-	-	-	-	-	-	-	-	-											-	

Sources			
Construction To Mini-Perm Debt Financing	65%	\$ 95,851,306	65.00%
Private Equity Contribution		\$ 51,612,242	35.00%
Opportunity Zone Equity Contribution		-	0.00%
Federal LHTC Equity		-	0.00%
Total Sources		\$ 147,463,548	

Uses			
Land Acquisition Costs		\$ 15,659,040	
Demolition Costs		\$ 136,000	
Construction Costs		\$ 130,586,311	
Origination Fee	1%	\$ 1,082,197	
Total Uses		\$ 147,463,548	

10 Year Real Estate Tax Projections											
	Hungerford Park										
	Phase I Year 1 2024	Phase I Year 2 2025	Phase I Year 3 2026	Phase II Year 4 2027	Phase II Year 5 2028	Phase II Year 6 2029	Phase III Year 7 2030	Phase III Year 8 2031	Phase III Year 9 2032	Phase III Year 10 2033	Year 11
Asset Market Values - With Improvements											
Multifamily - Market Rate	2,077,000	12,613,111	22,023,948	44,047,895	46,250,290	47,775,296	48,118,802	49,081,178	50,062,801	51,064,057	52,085,339
Condo - Market	-	-	-	-	-	-	-	-	-	-	-
Single Family	4,756,000	18,485,618	35,060,841	56,789,452	83,159,430	84,822,619	86,519,071	88,249,453	90,014,442	91,814,731	93,651,026
Condominiums - Market	-	-	-	-	-	-	-	-	-	-	-
Office	1,575,000	1,575,000	1,622,250	11,417,214	15,854,030	22,213,170	23,323,829	23,790,305	24,266,111	24,751,433	25,246,592
Retail-Commercial-Cultural	807,000	807,000	831,210	856,146	3,767,400	5,651,100	5,933,655	6,052,328	6,173,375	6,296,842	6,422,779
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Asset Assessed Values - With Improvements*											
Multifamily - Market Rate	2,077,000	12,613,111	22,023,948	44,047,895	46,250,290	47,775,296	48,118,802	49,081,178	50,062,801	51,064,057	52,085,339
Single Family	4,756,000	18,485,618	35,060,841	56,789,452	83,159,430	84,822,619	86,519,071	88,249,453	90,014,442	91,814,731	93,651,026
Office	1,575,000	1,575,000	1,622,250	11,417,214	15,854,030	22,213,170	23,323,829	23,790,305	24,266,111	24,751,433	25,246,462
Retail-Commercial-Cultural	807,000	807,000	831,210	856,146	3,767,400	5,651,100	5,933,655	6,052,328	6,173,375	6,296,842	6,422,779
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	33,480,729	59,538,249	113,752,363	148,552,261	160,357,301	164,433,217	167,959,208	171,461,833	174,915,277	178,438,518
Real Estate Taxes - With Improvements**											
Multifamily - Market Rate	2,077,000	12,613,111	22,023,948	44,047,895	46,250,290	47,775,296	48,118,802	49,081,178	50,062,801	51,064,057	52,085,339
Single Family	4,756,000	18,485,618	35,060,841	56,789,452	83,159,430	84,822,619	86,519,071	88,249,453	90,014,442	91,814,731	93,651,026
Office	1,575,000	1,575,000	1,622,250	11,417,214	15,854,030	22,213,170	23,323,829	23,790,305	24,266,111	24,751,433	25,246,462
Retail-Commercial-Cultural	807,000	807,000	831,210	856,146	3,767,400	5,651,100	5,933,655	6,052,328	6,173,375	6,296,842	6,422,779
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	33,480,729	59,538,249	113,752,363	148,552,261	160,357,301	164,433,217	167,959,208	171,461,833	174,915,277	178,438,518
Total Projected Annual RE Taxes**											
	176,827	648,886	1,165,443	2,363,107	3,209,230	3,625,814	3,759,931	3,921,379	4,069,610	4,197,593	4,329,646
**We have utilized the 2020 Millage Rate of 19.189 of Assessed Value and increased it by 1% per year											
Land Assessed Values - No Improvements**											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Real Estate Taxes - No Improvements											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Positive Tax Difference (Zero Tax Abatement)											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Real Estate Taxes - No Improvements											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Real Estate Taxes - No Improvements											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Real Estate Taxes - No Improvements											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	10,796,841	11,012,778
Real Estate Taxes - No Improvements											
Multifamily - Market Rate	2,077,000	2,077,000	2,118,540	2,160,911	2,204,129	2,248,212	2,293,176	2,339,039	2,385,820	2,433,537	2,482,207
Single Family	4,756,000	4,756,000	4,851,120	4,946,142	5,041,105	5,136,068	5,231,028	5,326,028	5,421,049	5,516,068	5,611,087
Office	1,575,000	1,575,000	1,606,500	1,638,630	1,671,403	1,704,831	1,738,927	1,773,061	1,807,180	1,845,364	1,919,916
Retail-Commercial-Cultural	807,000	807,000	823,140	839,603	856,395	873,523	890,993	908,813	926,989	945,529	964,440
Hotel	-	-	-	-	-	-	-	-	-	-	-
Parking	-	-	-	-	-	-	-	-	-	-	-
Properties Assessed at 100% of their Market Value											
	9,215,000	9,215,000	9,399,300	9,587,286	9,779,032	9,974,612	10,174,105	10,377,587	10,585,138	</	

Hungerford Park

ESTIMATED PERMIT FEE CALCULATIONS*

TownofEatonville.org/forms/BuildingPermitFeeSchedule

* Based on Building Permit Fee Schedule on The Town of Eatonville website



Property Type:

Valuation rounded to next \$1,000:

Single Family	Multifamily	Office & Commercial	Retail & Commercial
\$ 361,000	\$ 176,000	\$ 23,324,853	\$ 5,993,000

BUILDING DEPARTMENT

1. Building/LCD Permit (\$5 per \$1,000 of valuation)	\$ 1,805.00	\$ 880.00	\$ 139,949.12	\$ 35,958.00
2. Plan Review (1/2 of Building/LDC permit fee)	\$ 902.50	\$ 440.00	\$ 69,974.56	\$ 17,979.00
3. Inspector Training (5% of Permit)	\$ 90.25	\$ 44.00	\$ 6,997.46	\$ 1,797.90
4. Building Code Administrators and Inspectors Fund (F.S.468.631) (1.5% of fees in #1 and #2 X 0.67)	\$ 27.21	\$ 13.27	\$ 2,109.73	\$ 542.07
5. Florida HMO's Construction Recovery Fund (F.S.486.140) (1.0% of fees in #1 and #2 X 0.67)	\$18.14	\$8.84	\$1,406.49	\$361.38
	\$ 2,843.10	\$ 1,386.11	\$ 220,437.35	\$ 56,638.34

FEE FOR LICENSED TRADES (Electrical, Plumbing, Mechanical)

6. Electrical (\$50 + \$6 per \$1,000 of contract value)	\$ 123.43	\$ 85.80	\$ 4794.28	\$ 1268.98
7. Plumbing (\$50 + \$6 per \$1,000 of contract value)	\$ 136.38	\$ 92.11	\$ 5631.17	\$ 1484.01
7. Mechanical (\$50 + \$6 per \$1,000 of contract value)	\$ 108.01	\$ 78.28	\$ 3797.84	\$ 1012.96
	\$ 367.81	\$ 256.19	\$ 14,223.28	\$ 3,765.94

IMPACT FEES

(applies to new housing units in NEW development)

Type of Dwelling Unit: **S** for SFR, **T** for Townhome, **M** for Multi-family

	S	M	O-C	R-C
	1	1		
9. School (\$8,784 for SFR; \$6,930/unit for Townhome; \$ 5,919.00/ unit for multi-family)	\$ 8,784.00	\$ 5,919.00		
10. Parks & Recreation (estimate \$ 2,000.00/dwelling unit)	\$ 2,000.00	\$ 2,000.00		
	\$ 10,784.00	\$ 7,919.00	\$ 0.00	\$ 0.00

TOTAL BUILDING, EPM, & IMPACT

FEES:

1 AND 2 FAMILY DWELLINGS (PER UNIT)

MULTIFAMILY (PER UNIT) AND

Number of Units

1 AND 2 FAMILY DWELLINGS (PER UNIT)	\$ 13,994.91			
MULTIFAMILY (PER UNIT) AND		\$ 9,561.30	\$ 234,660.64	\$ 60,404.28
Number of Units	226	290	0	0
TOTAL FEES PER PROPERTY USE	\$ 3,162,850	\$ 2,772,777	\$ 234,661	\$ 60,404

****TOTAL ESTIMATED FEES: \$ 10,970,693**

****Developer Note:** The following typical fees are not included in the above calculations:

1. Water & Sewer Connection Fees	Estimate per Unit or ERU: Water - \$2,500 Sewer - \$3,000	\$ 5,500.00
2. Fire Impact Fees	Estimate per Unit or ERU: Fire - \$400-\$475	\$ 425.00
3. Mobility or Transportation Fees	Estimate per Unit or ERU: Mobility - \$1,000 to \$1,500	\$ 1,250.00

These fees were not listed on the Building Permit Fee Schedule, but are likely to be incurred.

\$ 7,175.00

TownofEatonville.org/forms/BuildingPermitFeeSchedule

Section 7



Green Design & Sustainability



HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

Hungerford Partners understands the Town will highly encourage sustainability and the use of green design in the development of the Hungerford property. With that in mind, we are implementing Green Design Energy standards for the construction on site, including the use of concrete block construction on both the first and second floors of the homes, low E-Vinyl windows, energy efficient heating and cooling systems and major appliances, low VOC paint, and incorporating "Florida friendly" landscapes that include plants that use minimal amounts of water.

In addition, the stormwater management system will incorporate low-impact development techniques such as use of certain plants or soil systems, permeable pavement or other permeable surfaces or substrates, stormwater harvest and reuse, or landscaping to reduce flows to sewer systems or to surface waters.

The multi-family community will meet National Green Building Standards and feature several charging ports for electric vehicles in addition to upgraded outlets that allow residents to have their own charging ports.

We will also emphasize green building standards such as LEED (Leadership in Energy and Environment Design).



image source: www.greenroofs.com

Section 8

Proposed Purchase Price, Terms & Conditions

HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE

Allan E. Keen, The Keewin Real Property Company, LLC, Kyle A. Sanders, and Sovereign Land Co., LLC, collectively referred to as Hungerford Partners, proposes the acquisition of undeveloped land as referenced below from Orange County Public Schools (“OCPS”) for the purpose of developing a master-planned mixed-use community. Hungerford Partners’ desire to enter into a contract to acquire the property is based upon the following terms and conditions:

Property:

Approximately 88 acres of undeveloped land at the southeast quadrant of the intersection of Wymore Road and Kennedy Boulevard in the Town of Eatonville, Orange County, Florida, referred to as “Wymore Road/Hungerford Property.”

Purchase Price:

\$15,200,000

Estimated Additional Purchase Price:

Pursuant to the terms of the RFP, if OCPS obtains fee simple title to the FDOT property prior to closing on the RFP Purchase Agreement, the 5.71 acres may be added to the RFP Purchase Agreement at the same per acre price applicable to the balance of the RFP Property. Therefore, Hungerford Partners is prepared to pay an additional \$986,272 for the FDOT property.

Earnest Money Deposit:

Under the terms of the RFP, Hungerford Partners is submitting a cashier’s check in the amount of \$100,000 with this proposal, which shall serve as the deposit under the terms of the contract and shall be held in escrow by C.J. Wilson Law, P.A. IOTA Trust Account., as escrow agent. At closing, the deposit shall be released to the seller and credited toward the purchase price of the property.

Inspection Period:

Purchaser shall have a period of ninety (90) days from contract execution to conduct its due diligence investigation of the Property.

Closing:

Purchaser shall close on the property within one year of award of the RFP.

Closing Costs:

At closing, Seller shall pay for preparation of the deed and doc stamps on the deed. Purchaser shall pay for title insurance and recording the deed.



Appendix



HUNGERFORD PARK

A COMMUNITY HONORING EATONVILLE



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
07/22/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER ISU Jallad Insurance Services 100 E Sybelia Ave. Suite #375 Maitland FL 32751		CONTACT NAME: Laura A. Camacho PHONE (A/C, No, Ext): (407) 644-4423 FAX (A/C, No): (407) 628-1671 E-MAIL ADDRESS: CL@jalladinsurance.com	
INSURED The Keewin Real Property Company, LLC. 121 Garfield Avenue Winter Park FL 32789		INSURER(S) AFFORDING COVERAGE INSURER A: HARTFORD UNDERWRITERS INS CO NAIC # 30104 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

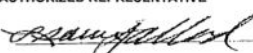
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		21SBMAM6A7B	07/22/2021	07/22/2022	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Employment Practices Liability		21SBMAM6A7B	07/22/2021	07/22/2022	Each Claim \$25,000 Annual Aggregate Lir \$25,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

Orange County Public Schools Attn: Ed Arnes Procurment Services 65091 Magic Way, Portable 101A Orlando FL 32809	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE  A129777
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ACORD 25 (2016/03)

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CERTIFICATE OF LIABILITY INSURANCE

SOVELAN-01

DPAPPAS

DATE (MM/DD/YYYY)
3/9/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER License # L068328 Insurance Consultants of Central Florida 1331 Palmetto Avenue, Suite 100 Winter Park, FL 32789	CONTACT NAME: PHONE (A/C, No, Ext): (407) 740-5337 FAX (A/C, No): (407) 740-8786 E-MAIL ADDRESS: info@myiccf.com														
INSURED Sovereign Land Co. LLC 1133 Louisiana Avenue, #101 Winter Park, FL 32789	<table border="1"> <tr> <th data-bbox="820 533 1393 554">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1393 533 1520 554">NAIC #</th> </tr> <tr> <td data-bbox="820 554 1393 585">INSURER A: Main Street Protection</td> <td data-bbox="1393 554 1520 585"></td> </tr> <tr> <td data-bbox="820 585 1393 617">INSURER B:</td> <td data-bbox="1393 585 1520 617"></td> </tr> <tr> <td data-bbox="820 617 1393 648">INSURER C:</td> <td data-bbox="1393 617 1520 648"></td> </tr> <tr> <td data-bbox="820 648 1393 680">INSURER D:</td> <td data-bbox="1393 648 1520 680"></td> </tr> <tr> <td data-bbox="820 680 1393 711">INSURER E:</td> <td data-bbox="1393 680 1520 711"></td> </tr> <tr> <td data-bbox="820 711 1393 732">INSURER F:</td> <td data-bbox="1393 711 1520 732"></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Main Street Protection		INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A: Main Street Protection															
INSURER B:															
INSURER C:															
INSURER D:															
INSURER E:															
INSURER F:															

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

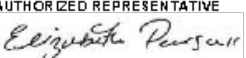
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INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR VWD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	COMMERCIAL GENERAL LIABILITY			BPP9672R	3/21/2021	3/21/2022	\$ 1,000,000
	CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/>						\$
	GEN'L AGGREGATE LIMIT APPLIES PER:						\$
	POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/>						\$
	OTHER:						\$
	AUTOMOBILE LIABILITY						\$
	ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/>						\$
	HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/>						\$
	UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/>						\$
	OCCUR <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/>						\$
	DED <input type="checkbox"/> RETENTION \$						\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						\$
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N	N/A				\$
	If yes, describe under DESCRIPTION OF OPERATIONS below						\$
	DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)						\$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

Orange County Public Schools Attn.: Ed Ames Procurement Services 65091 Magic Way, Portable 101A	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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ACORD 25 (2016/03)

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State of Florida

Department of State

I certify from the records of this office that THE KEEWIN REAL PROPERTY COMPANY, LLC is a limited liability company organized under the laws of the State of Florida, filed on November 25, 2015.

The document number of this limited liability company is L15000198948.

I further certify that said limited liability company has paid all fees due this office through December 31, 2021, that its most recent annual report was filed on January 12, 2021, 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 Twelfth day of July, 2021*



Randy Lee
Secretary of State

Tracking Number: 5572537568CU

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

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

State of Florida

Department of State

I certify from the records of this office that SOVEREIGN LAND CO., LLC is a limited liability company organized under the laws of the State of Florida, filed on October 9, 2006.

The document number of this limited liability company is L06000098530.

I further certify that said limited liability company has paid all fees due this office through December 31, 2021, that its most recent annual report was filed on January 29, 2021, 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 Fifth day of April, 2021*



Randy R. Lee
Secretary of State

Tracking Number: 5173859593CU

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

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



445 W. Amelia Street • Orlando, Florida 32801 • (407) 317-3200 • www.ocps.net

THIS FORM MUST BE COMPLETED AND SUBMITTED WITH YOUR PROPOSAL IN ORDER TO BE CONSIDERED FOR AWARD

REQUEST FOR PROPOSAL (RFP)
PROPOSAL ACKNOWLEDGEMENT FORM
RFP # 2106164

PURCHASE AND DEVELOPMENT OF WYMORE/HUNGERFORD PROPERTY


Respondent acknowledges and certifies that it is in receipt of, has reviewed and is in agreement with, all provisions of the Ethics and Lobbying Board Policy KCE, including without limitation, all penalties for violation of said policy.

[www.ocps.net/sb/Superintendent%20Documents/KCE%20Ethics%20and%20Lobbying%20Policy%206 26 12.pdf](http://www.ocps.net/sb/Superintendent%20Documents/KCE%20Ethics%20and%20Lobbying%20Policy%206%2026%2012.pdf)

Certification

The Respondent hereby certifies by submission and signature of this proposal that Respondent complies fully with this RFP. In addition, the representative below is duly authorized to sign this proposal on behalf of Respondent, company, or corporation. By virtue of executing and returning this Proposal Acknowledgement Form, Respondent represents that it has fully read and understands the RFP and certifies its complete and unconditional acceptance of the requirements, terms and conditions of this RFP and all appendices and any addendums released hereto.

Respondent hereby agrees to provide the services and/or items specified in the RFP at the prices quoted pursuant to the requirements of this document.

 Authorized Signature	ALLAN E. KEEN, Individually & MEMBER AND MANAGER Name & Title of Authorized Representative Signing this Form
ALLAN E. KEEN & The KEWIN REAL PROPERTY Company, LLC Respondent Name	263-96-0935 81-0724170 Federal I.D.
121 Garfield Ave., Winter Park, FL 32789 Mailing Address	407-645-4400 Respondent's Telephone Number
Winter Park, FL City	ALLAN E. KEEN Contact Person Name
Florida 32789 State and Zip	321-303-4820 Telephone Number
August 3, 2021 Date of Proposal	KEEN@KEWIN.NET Contact Person E-Mail Address



445 W. Amelia Street • Orlando, Florida 32801 • (407) 317-3200 • www.ocps.net

THIS FORM MUST BE COMPLETED AND SUBMITTED WITH YOUR PROPOSAL IN ORDER TO BE CONSIDERED FOR AWARD

REQUEST FOR PROPOSAL (RFP)
PROPOSAL ACKNOWLEDGEMENT FORM
RFP # 2106164


PURCHASE AND DEVELOPMENT OF WYMORE/HUNGERFORD PROPERTY

Respondent acknowledges and certifies that it is in receipt of, has reviewed and is in agreement with, all provisions of the Ethics and Lobbying Board Policy KCE, including without limitation, all penalties for violation of said policy.
[www.ocps.net/sb/Superintendent%20Documents/KCE%20Ethics%20and%20Lobbying%20Policy%206 26 12.pdf](http://www.ocps.net/sb/Superintendent%20Documents/KCE%20Ethics%20and%20Lobbying%20Policy%206%2026%2012.pdf)

Certification

The Respondent hereby certifies by submission and signature of this proposal that Respondent complies fully with this RFP. In addition, the representative below is duly authorized to sign this proposal on behalf of Respondent, company, or corporation. By virtue of executing and returning this Proposal Acknowledgement Form, Respondent represents that it has fully read and understands the RFP and certifies its complete and unconditional acceptance of the requirements, terms and conditions of this RFP and all appendices and any addendums released hereto.

Respondent hereby agrees to provide the services and/or items specified in the RFP at the prices quoted pursuant to the requirements of this document.

 Authorized Signature	<i>Kyle A. Sanders, Individually and Member and Manager</i> Name & Title of Authorized Representative Signing this Form
<i>Kyle A. Sanders & Sovereign Land Co. LLC</i> Respondent Name	<i>466-06-0595 45-2811669</i> Federal I.D.
<i>1133 Louisiana Ave., Suite 101</i> Mailing Address	<i>407-754-6748</i> Respondent's Telephone Number
<i>Winter Park.</i> City	<i>Kyle A. Sanders</i> Contact Person Name
<i>FL 32789</i> State and Zip	<i>407-754-6748</i> Telephone Number
<i>August 3, 2021</i> Date of Proposal	<i>ksanders@sovland.com</i> Contact Person E-Mail Address

APPENDIX A

ACKNOWLEDGEMENT OF BUSINESS TYPE

This form must be signed in the presence of a Notary Public or other officer authorized to administer oaths and submitted with the proposal on the specified due date and time. The undersigned Respondent certifies that this proposal package is submitted in accordance with the scope of services in its entirety and with full understanding of the conditions governing this proposal.

Respondent further declares that it has carefully examined the scope of services, instructions, terms, and conditions of this RFP, and that Respondent's proposal is made according to the provisions of the solicitation and that it will meet or exceed the scope of services, requirements, and standards contained in the RFP.

BUSINESS ADDRESS OF RESPONDENT:

Address 121 Garfield Avenue

City, State, Zip Code Winter Park, FL 32789

Number of years in business 43 yrs Telephone No. 407-645-4400 Fax No. 407-517-4400

Is the firm a Minority Women Business Enterprise (MWBE)? Y/N N If yes, include certificate from certifying agency.

SIGNATURE OF RESPONDENT

If an Individual: Allan E. Keen
Signature

doing business as INDIVIDUAL

If a Partnership: The KEWIN REAL PROPERTY COMPANY, LLC, a Florida limited liability company
by: All E. Keen, MEMBER & MANAGER
Partner Signature

If a Corporation: n/a
Corporate Name

(a _____ Corporation) In what State is the Corporation Incorporated? _____

If not incorporated under the laws of Florida, are you licensed to do business in Florida? Yes _____ No _____

by: _____
Signature

Title: _____

Attest: _____ (Seal)
Corporate Secretary

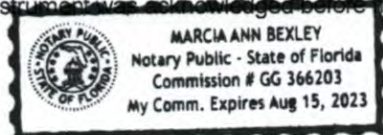
NOTARY PUBLIC

STATE OF: FLORIDA

COUNTY OF: ORANGE

The foregoing instrument was acknowledged before me this 23rd day of July, 2021 by Allan E. Keen.

(Seal)



Notary Public Signature: Marcia Ann Bexley

Commission Expires: Aug. 15, 2023

Personally Known X or Produced Identification _____ Type of Identification Produced _____

APPENDIX A
ACKNOWLEDGEMENT OF BUSINESS TYPE

This form must be signed in the presence of a Notary Public or other officer authorized to administer oaths and submitted with the proposal on the specified due date and time. The undersigned Respondent certifies that this proposal package is submitted in accordance with the scope of services in its entirety and with full understanding of the conditions governing this proposal.

Respondent further declares that it has carefully examined the scope of services, instructions, terms, and conditions of this RFP, and that Respondent's proposal is made according to the provisions of the solicitation and that it will meet or exceed the scope of services, requirements, and standards contained in the RFP.

BUSINESS ADDRESS OF RESPONDENT:Address 1133 Louisiana Avenue, Suite 101City, State, Zip Code Winter Park, FL 32789Number of years in business 10 Telephone No. 407-754-6748 Fax No. 407-992-8671Is the firm a Minority Women Business Enterprise (MWBE)? Y/N N If yes, include certificate from certifying agency.**SIGNATURE OF RESPONDENT**If an Individual: Kyle A. Sanders
Signaturedoing business as individualIf a Partnership: Sovereign Land Co., LLCby: Kyle A. Sanders, Member & Manager
Partner SignatureIf a Corporation: _____
Corporate Name

(a _____ Corporation) In what State is the Corporation Incorporated? _____

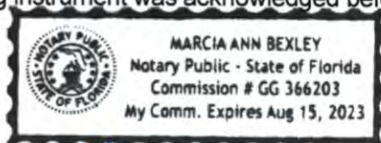
If not incorporated under the laws of Florida, are you licensed to do business in Florida? Yes _____ No _____

by: _____
Signature

Title: _____

Attest: _____ (Seal)
Corporate SecretaryNOTARY PUBLIC
STATE OF: FLORIDACOUNTY OF: ORANGEThe foregoing instrument was acknowledged before me this 20th day of July, 2021 by Kyle A. Sanders.

(Seal)

Notary Public Signature: Marcia Ann BexleyCommission Expires: Aug 15, 2023Personally Known X or Produced Identification _____ Type of Identification Produced _____

APPENDIX B
STATEMENT OF QUALIFICATION

Please provide written responses to the following questions. If the answer to any of the questions is "Yes", Respondent shall describe fully the circumstances, reasons therefore, the current status, and ultimate disposition of each matter that is the subject of this inquiry.

1. Has Respondent been declared in default of any contract? ☐ Yes ☒ No
2. Has Respondent forfeited payment of performance bond issued by a surety company on any contract? ☐ Yes ☒ No
3. Has an uncompleted contract been assigned by Respondent's surety company on any payment of performance bond issued to Respondent arising from its failure to fully discharge all contractual obligations thereunder? ☐ Yes ☒ No
4. Within the past three (3) years, has Respondent filed for reorganization, protection from creditors, or dissolution under the bankruptcy statutes? ☐ Yes ☒ No
5. Is Respondent now the subject of any litigation in which an adverse decision might result in a material change in Respondent's financial position or future viability? ☐ Yes ☒ No
6. Is Respondent currently involved in any state of a fact-finding, negotiations, or resistance to a merger, friendly acquisition, or hostile take-over, either as a target or as a pursuer? ☐ Yes ☒ No
7. License Sanctions: List any regulatory or license agency sanctions. The Evaluation Committee may perform a background check on Respondent with all state and regulatory agencies. _____

NONE

8. Respondent must provide the name and address of all persons or entities serving or intending to serve as principals in Respondent's firm.

Allen E. Keen

N/A

Corporate Name of Respondent (Typed)

Allen E. Keen

Authorized Representative's Signature

July 23, 2021

Date

APPENDIX B
STATEMENT OF QUALIFICATION

Please provide written responses to the following questions. If the answer to any of the questions is "Yes", Respondent shall describe fully the circumstances, reasons therefore, the current status, and ultimate disposition of each matter that is the subject of this inquiry.

1. Has Respondent been declared in default of any contract? ☐ Yes ☒ No
2. Has Respondent forfeited payment of performance bond issued by a surety company on any contract? ☐ Yes ☒ No
3. Has an uncompleted contract been assigned by Respondent's surety company on any payment of performance bond issued to Respondent arising from its failure to fully discharge all contractual obligations thereunder? ☐ Yes ☒ No
4. Within the past three (3) years, has Respondent filed for reorganization, protection from creditors, or dissolution under the bankruptcy statutes? ☐ Yes ☒ No
5. Is Respondent now the subject of any litigation in which an adverse decision might result in a material change in Respondent's financial position or future viability? ☐ Yes ☒ No
6. Is Respondent currently involved in any state of a fact-finding, negotiations, or resistance to a merger, friendly acquisition, or hostile take-over, either as a target or as a pursuer? ☐ Yes ☒ No
7. License Sanctions: List any regulatory or license agency sanctions. The Evaluation Committee may perform a background check on Respondent with all state and regulatory agencies. _____

None

8. Respondent must provide the name and address of all persons or entities serving or intending to serve as principals in Respondent's firm.

Kyle A. Sandens

~~#7~~ Sovereign Land Co., LLC
Corporate Name of Respondent (Typed)

Kyle A. Sandens
Authorized Representative's Signature

July 26, 2021
Date

APPENDIX C
STATEMENT OF AFFIRMATION AND INTENT

To: Orange County Public Schools, Procurement Services
Project: Purchase and Development of Wymore Road/ Hungerford Property

The undersigned, hereinafter called Respondent, declares that the only persons, or parties interested in their proposal are those named herein, that this proposal is, in all respects, fair and without fraud that it is made without collusion with any other vendor or official of the School Board of Orange County, Florida. Neither the Affiant nor the above-named entity has directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive pricing in connection with Respondent's submittal for the above project. This statement restricts the discussion of pricing data until the completion of negotiations and execution of the Agreement for this project.

Respondent certifies and declares:

1. No Board Member, Director, or any OCPS or Town Employee directly or indirectly owns assets or capital stock of the bidding entity, nor will directly or indirectly benefit by the profits or emoluments of this proposal.

2. (Please check A or B, as appropriate.)

A. ☒ There are no professional, business, or Familial Relationships between any OCPS or Town Employee or Board Member or Council Member and those employees of Respondent or Business Entity that are: (i) Principals of Respondent or Business Entity; (ii) Shareholders, partners, Business Associates, joint venture partners or otherwise hold a Material Interest in Respondent or Business Entity; (iii) Preparing, submitting or presenting Respondent's or Business Entity's procurement documents; or, (iv) Working or expecting to work in any administrative capacity or will have contract management responsibilities for Respondent or Business Entity.

or

B. ☐ There are professional, business or Familial Relationships between any OCPS Employee or Board Member and those employees of Respondent or Business Entity that are: (i) Principals of Respondent or Business Entity; (ii) Shareholders, partners, Business Associates, joint venture partners or otherwise hold a Material Interest in Respondent or Business Entity; (iii) Preparing, submitting or presenting Respondent's or Business Entity's procurement documents; or, (iv) Working or expecting to work in any administrative capacity or will have contract management responsibilities for Respondent or Business Entity as described below:

C. No member of Respondent's ownership or management is presently applying for an employee position or actively seeking an elected position with OCPS or the Town. In the event that a conflict of interest is identified in the provision of services, the respondent agrees to immediately notify OCPS in writing.

D. He/she has carefully examined the scope of services, instructions, terms, and conditions of this Request for Proposals (RFP) and that Respondent's proposal is made according to the provisions of the RFP and that it will meet or exceed the scope of services, requirements, and standards contained in the RFP.

Failure to disclose a known relationship as described in paragraph 2 above, may result in a proposal being rejected as non-responsive. In the event the relationship is discovered after the proposal documents are submitted, the relationship shall be disclosed and submitted to the OCPS Ethics Compliance Officer at time of discovery. This form is in compliance with OCPS Policy KCE. With respect to paragraph 2 hereof, the defined terms in this form shall have the same meanings as contained in OCPS Policy KCE.

Respondent agrees to abide by all conditions of the negotiation process.

ALLAN E. KEEN AND THE KEWIN REAL PROPERTY COMPANY, LLC
Corporate Name of Respondent (Typed) Address, City, Zip

Alan E. Keen 7-23-21 407-645-4400
Authorized Representative's Signature Date Telephone Number

APPENDIX C
STATEMENT OF AFFIRMATION AND INTENT

To: Orange County Public Schools, Procurement Services
 Project: Purchase and Development of Wymore Road/ Hungerford Property

The undersigned, hereinafter called Respondent, declares that the only persons, or parties interested in their proposal are those named herein, that this proposal is, in all respects, fair and without fraud that it is made without collusion with any other vendor or official of the School Board of Orange County, Florida. Neither the Affiant nor the above-named entity has directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free competitive pricing in connection with Respondent's submittal for the above project. This statement restricts the discussion of pricing data until the completion of negotiations and execution of the Agreement for this project.
 Respondent certifies and declares:

1. No Board Member, Director, or any OCPS or Town Employee directly or indirectly owns assets or capital stock of the bidding entity, nor will directly or indirectly benefit by the profits or emoluments of this proposal.
2. (Please check A or B, as appropriate.)
 - A. ☒ There are no professional, business, or Familial Relationships between any OCPS or Town Employee or Board Member or Council Member and those employees of Respondent or Business Entity that are: (i) Principals of Respondent or Business Entity; (ii) Shareholders, partners, Business Associates, joint venture partners or otherwise hold a Material Interest in Respondent or Business Entity; (iii) Preparing, submitting or presenting Respondent's or Business Entity's procurement documents; or, (iv) Working or expecting to work in any administrative capacity or will have contract management responsibilities for Respondent or Business Entity.

or
 - B. ☐ There are professional, business or Familial Relationships between any OCPS Employee or Board Member and those employees of Respondent or Business Entity that are: (i) Principals of Respondent or Business Entity; (ii) Shareholders, partners, Business Associates, joint venture partners or otherwise hold a Material Interest in Respondent or Business Entity; (iii) Preparing, submitting or presenting Respondent's or Business Entity's procurement documents; or, (iv) Working or expecting to work in any administrative capacity or will have contract management responsibilities for Respondent or Business Entity as described below:
- C. No member of Respondent's ownership or management is presently applying for an employee position or actively seeking an elected position with OCPS or the Town. In the event that a conflict of interest is identified in the provision of services, the respondent agrees to immediately notify OCPS in writing.
- D. He/she has carefully examined the scope of services, instructions, terms, and conditions of this Request for Proposals (RFP) and that Respondent's proposal is made according to the provisions of the RFP and that it will meet or exceed the scope of services, requirements, and standards contained in the RFP.

Failure to disclose a known relationship as described in paragraph 2 above, may result in a proposal being rejected as non-responsive. In the event the relationship is discovered after the proposal documents are submitted, the relationship shall be disclosed and submitted to the OCPS Ethics Compliance Officer at time of discovery. This form is in compliance with OCPS Policy KCE. With respect to paragraph 2 hereof, the defined terms in this form shall have the same meanings as contained in OCPS Policy KCE.

Respondent agrees to abide by all conditions of the negotiation process.

Corporate Name of Respondent (Typed) Address, City, Zip

Authorized Representative's Signature

Date

Telephone Number

APPENDIX D

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, AND OTHER RESPONSIBILITY MATTERS - PRIMARY COVERED TRANSACTIONS

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 7 CFR Part 3017, Section 3017.510, Participants' responsibilities. The regulations were published as Part IV of the January 30, 1989, Federal Register (pages 4722-4733). Copies of the regulations may be obtained by contacting the Department of Agriculture agency offering the proposed covered transaction.

BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS BELOW

- The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:
 - are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency; (b) have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; (c) are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (1) (b) of this certification; and (d) have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State, or local) terminated for cause or default. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participants shall attach an explanation to this proposal.

ALLAN E. KEEN AND THE KEEN REAL
Organization Name PROPERTY COMPANY, LLC

RFP 2106164 WymoreRoad/Hungerford Property
PR/Award Number or Project Name

ALLAN E. KEEN
Name(s) and Title(s) of Authorized Representatives

Alan E. Keen 7-23-21
Signature Date

Instructions for Certification

- By signing and submitting this form, the prospective primary participant is providing the certification set out above in accordance with these instructions.
- The inability of a person to provide the certification required below will not necessarily result in denial of participation in this covered transaction. The prospective participant shall submit an explanation of why it cannot provide the certification set out on this form. The certification or explanation will be considered in connection with the department or agency's determination whether to enter into this transaction. However, failure of the prospective primary participant to furnish a certification or an explanation shall disqualify such person from participation in this transaction.
- The certification in this clause is a material representation of fact upon which reliance was placed when the department or agency determined to enter into this transaction. If it is later determined that the prospective primary participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency may terminate this transaction for cause or default.
- The prospective primary participant shall provide immediate written notice to the department or agency to which this proposal is submitted if at any time the prospective primary participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
- The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549. You may contact the department or agency to which this proposal is being submitted for assistance in obtaining a copy of those regulations.
- The prospective primary participant agrees by submitting this form that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency entering into this transaction.
- The prospective primary participant further agrees by submitting this form that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions," provided by the department or agency entering into this covered transaction, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
- A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible or voluntarily excluded from the covered transaction; unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Non-procurement List.
- Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
- Except for transactions authorized under paragraph 6 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency may terminate this transaction for cause or default.

APPENDIX D

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, AND OTHER RESPONSIBILITY MATTERS - PRIMARY COVERED TRANSACTIONS

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 7 CFR Part 3017, Section 3017.510, Participants' responsibilities. The regulations were published as Part IV of the January 30, 1989, Federal Register (pages 4722-4733). Copies of the regulations may be obtained by contacting the Department of Agriculture agency offering the proposed covered transaction.

BEFORE COMPLETING CERTIFICATION, READ INSTRUCTIONS BELOW

1. The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:
 - (a) are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency; (b) have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; (c) are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (1) (b) of this certification; and (d) have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State, or local) terminated for cause or default. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participants shall attach an explanation to this proposal.

Kyle A. Sanders and Sovereign Land Co., LLC RFP 2106164 Wymore Road/Hungerford Property
 Organization Name PR/Award Number or Project Name
Kyle A. Sanders, Kyle A. Sanders 7-26-21
 Name(s) and Title(s) of Authorized Representatives Signature Date

Instructions for Certification

1. By signing and submitting this form, the prospective primary participant is providing the certification set out above in accordance with these instructions.
2. The inability of a person to provide the certification required below will not necessarily result in denial of participation in this covered transaction. The prospective participant shall submit an explanation of why it cannot provide the certification set out on this form. The certification or explanation will be considered in connection with the department or agency's determination whether to enter into this transaction. However, failure of the prospective primary participant to furnish a certification or an explanation shall disqualify such person from participation in this transaction.
3. The certification in this clause is a material representation of fact upon which reliance was placed when the department or agency determined to enter into this transaction. If it is later determined that the prospective primary participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department or agency may terminate this transaction for cause or default.
4. The prospective primary participant shall provide immediate written notice to the department or agency to which this proposal is submitted if at any time the prospective primary participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
5. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549. You may contact the department or agency to which this proposal is being submitted for assistance in obtaining a copy of those regulations.
6. The prospective primary participant agrees by submitting this form that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency entering into this transaction.
7. The prospective primary participant further agrees by submitting this form that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions," provided by the department or agency entering into this covered transaction, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
8. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible or voluntarily excluded from the covered transaction; unless it knows that, the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Non-procurement List.
9. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
10. Except for transactions authorized under paragraph 6 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency may terminate this transaction for cause or default.

APPENDIX E
DRUG-FREE WORKPLACE CERTIFICATION FORM

IDENTICAL TIE BIDS - In accordance with Section 287.087, Florida Statutes, preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids, which are equal with respect to price, quality, and service, are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors has a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

1. Publish 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 prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation and employee assistance programs, the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of 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. Impose a sanction on or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

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



Authorized Representative's Signature

ALLAN E. KEEN AND THE KEWIN REAL

Company Name

PROPERTY COMPANY, LLC

APPENDIX E
DRUG-FREE WORKPLACE CERTIFICATION FORM

IDENTICAL TIE BIDS - In accordance with Section 287.087, Florida Statutes, preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids, which are equal with respect to price, quality, and service, are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors has a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

1. Publish 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 prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation and employee assistance programs, the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of 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. Impose a sanction on or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

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

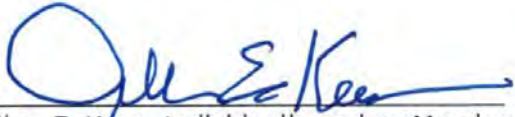


Authorized Representative's Signature

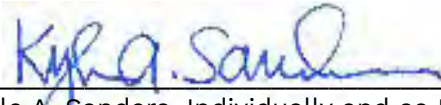
Kyle A. Sanders and Sovereign Land Co., LLC

Company Name

The Keewin Real Property Company, LLC, Allan E. Keen, individually, Sovereign Land Co., LLC, and Kyle A. Sanders, individually, agree not to seek nor support any application to have the Hungerford Tract de-annexed from the Town of Eatonville for a period of not less than 75 years.



Allan E. Keen, Individually and as Member
The Keewin Real Property Company, LLC



Kyle A. Sanders, Individually and as Member
Sovereign Land Co., LLC