

New Urban Communities



PROJECT BELL / SUNSET STRIP SQUARE

SUNRISE, FL JULY 13, 2021

OUR BACKGROUND



MISSION

TO CREATE SUSTAINABLE, INFILL DEVELOPMENTS AND REDEVELOPMENTS THAT REDUCE AUTOMOBILE DEPENDENCE, MINIMIZE ENVIRONMENTAL IMPACTS, AND AVOID INEFFICIENT AND WASTEFUL EXPANSIONS OF PUBLIC INFRASTRUCTURE

EXPERIENCE

ENTITLED, DEVELOPED AND/OR CONSTRUCTED PROJECTS TOTALING \$282,000,000:

- 217 SINGLE FAMILY HOMES
- 775 TOWNHOMES
- 20 LOFTS
- 66 LIVE/WORK UNITS
- 70 APARTMENTS
- 217,000 SF OF COMMERCIAL

WHAT MAKES NEW URBAN UNIQUE

- CONTINUITY AND VALUE -- SAME PARTNERS FOR 20 YEARS. AS A LICENSED, SELF-PERFORMING GENERAL CONTRACTOR WE CAN CONTROL COSTS AND OFFER MORE VALUE TO TENANTS AND HOMEOWNERS. WE ARE VERTICALLY INTEGRATED WITH IN-HOUSE PROJECT MANAGEMENT, FINANCE & ACCOUNTING AND SALES CAPABILITIES.
- PROVEN TRACK RECORD -- WE HAVE CONSISTENTLY DEMONSTRATED THE ABILITY TO DELIVER QUALITY DESIGN AND A SENSE OF COMMUNITY AT ATTAINABLE PRICES.
- UNPARALLELED REPUTATION -- AS EVIDENCED BY MANY LETTERS OF RECOMMENDATION FROM ELECTED AND APPOINTED PUBLIC OFFICIALS THROUGHOUT SOUTH FLORIDA.
- STRONG FINANCING – WE HAVE MULTIPLE SOURCES OF DEBT AND EQUITY FINANCING; OUR LONGSTANDING COLLABORATIVE RELATIONSHIPS GREATLY REDUCE RISK OF PROJECT FAILURE THROUGH DOWN CYCLES.
- PIONEERS -- WE HAVE INVESTED WHERE MOST WOULD NOT, REPEATEDLY STABILIZING TRANSITIONAL NEIGHBORHOODS AND SERVING AS A CATALYST FOR FURTHER REDEVELOPMENT ACTIVITY WHILE FOSTERING COMMUNITY RESILIENCE.

DEVELOPMENT TEAM: KEY MEMBERS

- TIM HERNANDEZ, AICP – PRINCIPAL, NEW URBAN COMMUNITIES
- KEVIN RICKARD, CGC – PRINCIPAL, NEW URBAN COMMUNITIES
- OSCAR SUGRANES, GC – DIRECTOR OF OPERATIONS, NEW URBAN COMMUNITIES
- CHRISTI FRENCH, CPA – CONTROLLER, NEW URBAN COMMUNITIES
- DAVID ELLIOTT, GC – DIRECTOR OF CONSTRUCTION, NEW URBAN COMMUNITIES
- SAVERIA GRAVES – ACCOUNTANT, NEW URBAN COMMUNITIES
- ANDREW VANVALIN, AICP – PLANNING MANAGER, NEW URBAN COMMUNITIES
- PETER AQUART, PE – CIVIL ENGINEER, PETER WAYNE AQUART & ASSOCIATES
- DONALDSON HEARING, ASLA – LANDSCAPE ARCHITECT AND PLANNER, COTLEUR AND HEARING

CLASSIC & ELEGANT



FOUNDED IN 1998 BY CUSTOM BUILDER/GC KEVIN RICKARD AND
AICP URBAN PLANNER/LAND DEVELOPER TIM HERNANDEZ.

BEAUTIFUL YET ATTAINABLE



FOCUS ON INFILL, REDEVELOPMENT, MIXED-USE AND TRADITIONAL NEIGHBORHOOD DEVELOPMENT, SYNTHESIZING PRODUCTION AND CUSTOM HOME BUILDING TECHNIQUES.

GREEN & SUSTAINABLE



EMPHASIS ON PLACE MAKING, CREATING COMMUNITY AND AUTHENTIC ARCHITECTURE.

TIMELESS DESIGN



RARE ABILITY TO PERFORM IN MULTIPLE ASSET CLASSES. OVER 1000 RESIDENTIAL UNITS AND 200,000 SF OF COMMERCIAL IN SOUTH FLORIDA INFILL LOCATIONS.

GREAT STREETSCAPES



MIXED-USE EXPERTISE



IMPACTFUL REDEVELOPMENTS



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AZUL (Stuart)

INNOVATIVE WORKFORCE HOUSING SOLUTIONS



OUT OF THE BOX THINKING



The Village at Victoria Park, Fort Lauderdale

CONTEXTUAL INFILL DESIGN



CREATIVE COMMERCIAL REDEVELOPMENT



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POMPANO BEACH FISHING VILLAGE



POMPANO BEACH FISHING VILLAGE



THE VILLAGE AT WILTON MANORS

INDEPENDENT MARKET RESEARCH



Key Conclusions (Sunset Strip/East Sunrise)

- 2019E Median HH Income \$38,033
- Median Age: 35
- Avg SFD Closing: \$234,675 (\$164.60/sf)
- Average year built: 1971
- Average square feet: 1426 sf
- Avg SFD Closing built since 2000: \$266,714 (\$168.47/sf)
- Avg SFD Closing built since 1990: \$267,595 (\$164.37/sf)
- Avg SFD Closing built since 1980: \$256,203 (\$161.84/sf)
- Walk Score: 45/100
- ES (Royal Palm): Great Schools: 2/10; DOE: C
- MS (Plantation): Great Schools: 3/10; DOE: C
- HS (Plantation): Great Schools: 4/10; DOE: C
- Recommendation: Single Family Homes as close to \$300,000 as possible or townhomes in the low \$200s.

INDEPENDENT MARKET RESEARCH

ONE | Sotheby's
INTERNATIONAL REALTY



Key Conclusions (Sunset Strip/East Sunrise)

From a residential perspective we looked at homes for sale and for rent in that corridor and then broadened our observation for an assessment on retail inventory. We thought about other commercial uses such as office, but quickly dismissed that prospect because of the surrounding areas bordering the site and potential demand in general. The site is nestled into a pocket surrounded by single family homes that have been there mostly since the early 1960's. The character of this area does not lend itself to commercial use. Retail establishments and office spaces within a two-mile radius indicate strong retail and office support for this area. This site is best suited, in our opinion, for residential development. The context of the neighborhood will support single family homes and townhomes that deliver good quality offerings for families and couples. Commercial development is not appropriate. There is enough retail support within a two-mile radius. Office development does not seem to fit in this location and may lack demand as well. There may be some "work-at-home" demand but that is very different from dedicated office use in an office structure.

PROJECT VISION/COMMUNITY FEATURES

- 28 two story, 3 BR, 2.5 bath **single family detached homes** with rear loaded garages and covered front porches
- The three homes facing Sunset Strip will be **live work homes** which will allow the owners to have a business in the home.
- Central community green with pool, cabana and tot lot.
- Landscaped public space with lighted public art along Sunset Strip consistent with East Sunrise Plan
- Paver entry road terminating in community green
- Extensive internal sidewalk system connecting to Sunset Strip.
- Highly compatible land use with surrounding neighborhood with large setbacks.

AFFORDABLE HOUSING PROGRAM

- Set aside 25% of the single family homes for households earning between 80% and 100% of the median income, deed restricted for 30 years
- Set aside another 25% of the single family homes to households earning between 100% and 140% of the median income, deed restricted for 30 years.
- Set aside 40% of the total homes to households earning between 100% and 140% of the median income, deed restricted for 5 years.
- The rest of the single family homes and the live work homes would not be restricted, but will be sold to households earning between 100% and 140% of the median income.

SITE PLAN

- 28 Single Family Detached Homes
 - 1,471 SF
 - 1- & 2-car garage
 - 3 live work homes fronting Sunset Strip
- 11,500 SF Community Space
 - Pool and Cabana
 - Tot Lot
 - Open Green
- Public Green with public art along Sunset Strip
- Parking Spaces
 - 28-56 garage spaces
 - 36 interior on-street spaces
 - 11 exterior on-street spaces
 - 3-6 driveway spaces (L/W)





Sunset Strip

PROPERTY VISION IN CONTEXT

ARCHITECTURAL CONCEPT



SINGLE FAMILY A



SINGLE FAMILY B



SINGLE FAMILY C

BERMUDA/ANGLO-CARIBBEAN ELEVATIONS



STREETSCAPE

Summary

New Urban

- Significant track record of successful development in various asset classes
- 20+ years of experience with placemaking and quality urban design
- Proven ability to execute and deliver a quality development of this size
- Demonstrated ability to access required debt and equity capital

Sunset Strip Square

- Compatible with and complementary to the surrounding existing neighborhoods
- Added value to the East Sunrise Community – consistent with East Sunrise Plan
- Distinct new urbanist community with a unique character
- Attractive architecture and community spaces for everyone to enjoy

SUNSET STRIP SQUARE



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