



**City of Ocala
Affordable Housing Incentive Fund
Application**





City of Ocala

Affordable Housing Incentive Fund Application Information

Overview

The purpose of the Housing Incentive Fund is to encourage the rehabilitation and new construction of affordable housing in the City of Ocala by offering a housing incentive to offset city-imposed development charges and allowing the relaxation of certain development requirements for developers of new, affordable housing units. These benefits are intended to promote the creation of affordable housing while maintaining quality construction and site design.

Definitions:

Affidavit means a written declaration made under oath attesting to the applicant's eligibility as low-income household.

Affordability Threshold means the maximum amount (including mortgage principal, interest, taxes, insurance, rent, and utilities) that a dwelling unit can be sold or rented for to be considered affordable housing. This threshold must be no greater than 30 percent of the household income of a moderate-income household earning 120 percent of the median household income for the Ocala MSA.

Affordable Housing means quality housing which is financially accessible to an eligible low to moderate income household. Rental units must be at or below Fair Market Rents for low-income households as established by the United States Department of Housing and Urban Development (HUD). Affordable housing units, whether detached or attached single- or multiple-family units, shall meet minimum housing quality standards for Section 8 housing, as established by HUD.

Affordable Housing Internal Review Board means the Community Development Services Director or designee, Growth Management Director or designee, and the Economic Development Director or designee, shall comprise the internal review board.

Certification means a written and signed statement confirming that the claim for an affordable housing project is true and accurate, and that the development conforms to applicable federal and state regulations.

Housing Incentive Fund refers to funds as may be made available for affordable housing purposes as funded through the City's annual budget process, with local, state, or federal funds.

Low-Income Household means a household with a total household income at or below 80% of the median household income for the Ocala MSA, adjusted for household size, as set annually by HUD.

Moderate-Income Household means a household with a total household income 81% to 120% of the median household income for the Ocala MSA, adjusted for household size, as set annually by HUD.

Total household income consists of all sources of wage income, such as base pay, overtime, bonuses, and other sources of non-wage income, including disability pensions, public assistance, alimony, and child support payments. Household income includes income from all members of the household over the age of 18.

Process

At a pre-application conference, prior to applying for building permits or a site plan, the developer will inform the City's Growth Management Department of the intent to apply for payment of fees from the affordable housing incentive fund. The developer must submit a conceptual site plan and data including a layout of the project showing buildings, parking, and internal streets, the frontage of the project along city streets, and information on the units including square footage and number of bedrooms. Housing incentive fund credits will be pro-rated based on the percentage of affordable units. Per Section 106-105, Code of Ordinances, City of Ocala, multifamily development projects have a maximum number of affordable units that qualify for housing incentive fund payments. Developers will certify that the proposed affordable housing units will be affordable, as defined in this application, and meet minimum housing standards for participation in this program. A written agreement must be submitted to the Internal Review Board by the developer, or his agent, which states that the set-aside and affordable unit requirements will be met, representing a contract between the City and the applicant.

Application Review. After an application is submitted, the Internal Review Board shall complete their review within fifteen (15) business days of receiving the application. The Internal Review Board will send their decision in writing to the applicant regarding whether the Board will recommend distributing affordable housing incentive funds, and the amount, and may reasonably condition a housing incentive fund distribution. The applicant may request additional conferences with the Board to reach an agreement if necessary. The applicant shall submit a statement in writing that they agree or disagree with the Board's recommendation no more than thirty (30) days after the Board issues their recommendation. Otherwise, the application shall be deemed withdrawn. The Board's recommendation, the application, and the applicant's acceptance letter shall be included as an agenda item at the first available City Council meeting.

Eligible Fees

Fees eligible for payment from the housing incentive fund. Permitting fees must be paid in their entirety by the developer for the percentage of dwelling units not set aside for eligible low-income households. Eligible fees include:

- a. Building.
- b. Plumbing.
- c. Electrical.
- d. Mechanical.
- e. Gas.
- f. Fire review.
- g. Site plan review.
- h. Site permit.
- i. Access city-owned drainage retention areas.
- j. Water and sewer impact fees.
- k. Water meter charges.
- l. Sidewalks.
- m. Fire impact fee.
- n. Education impact fee.
- o. Transportation impact fee.

Funding

Housing Incentive Fund Distributions. Housing incentive fund distributions shall not exceed \$20,000 per affordable housing unit. Per Section 106-105, Code of Ordinances, City of Ocala, multifamily development projects have a maximum number of affordable units that qualify for housing incentive fund payments.

City Commitment of payment. City Council may commit payment from the Housing Incentive Fund after application has been made. City Council may waive eligible fees if there are insufficient housing incentive funds. Once approved by City Council, all properly documented eligible fees will be processed for reimbursement by the City department managing the project (Community Development Services or Growth Management).

Affordability Period

Prior to issuance of a certificate of occupancy for any affordable housing unit within any development under this program, the proposed occupant of the unit must submit documentation and complete and sign a Letter of Certification, as provided by the City, attesting to qualifications as an eligible low-income household. The City will place a lien on the properties at the time of transfer to the homeowner to ensure that the units remain occupied by an eligible low-income household. The terms for the lien are outlined below.

- Housing rehabilitation, new Single family and duplex will be required to remain affordable for a period of ten (10) years. The value of the lien will be reduced by 10% of the total original lien value each year that the unit is occupied by a low-income household until the lien is released at the end of the tenth year.
- New multifamily residential units will be required to remain affordable for a period of 20 years from the issuance of the certificate of occupancy. The value of the lien will be reduced 5 percent each year until the lien is released at the end of the twentieth year.

If the unit is sold, leased, transferred, or rented to an ineligible household during that period, the City may require repayment of the remaining lien amount for all fees paid out of the affordable housing incentive fund or waived by City Council.

City Contacts

For further information contact James Haynes, Director, Community Development Services, at jhaynes@ocalafl.gov or 352-629-8312 for single family projects or Aubrey Hale, Planning Director at ahale@ocalafl.gov or 352-629-8550 for multi-family projects.

AFFORDABLE HOUSING INCENTIVE FUND APPLICATION

Proposal Title: Arbours at Ocala

Amount of Funds Requested: \$37,500

Name of Applicant: Arbour Valley Communities

Mailing Address: 242 Inverness Center Drive, Birmingham, AL 35242

Telephone: 205-981-3300 Fax: _____

Admin Contact: Reid Woodson Email: Reid@arbourvalley.com

Project Contact: Dee Brightwell Email: Dee@arbourvalley.com

Financial Contact: Dee Brightwell Email: Dee@arbourvalley.com

Website: https://www.arbourvalley.com

Legal Status: ☒ For Profit ☐ Non-profit

Federal EIN: _____ DUNS #: _____

Project Type (check all that apply)

- ☒ Multifamily
- ☐ Single-family (detached)
- ☐ Single-family (attached)
- ☐ Other
- ☐ Homeowner
- ☐ Rental

Income restrictions on project (indicate the approximate number of units meeting each Area Median Income (AMI) category:

- ☐ Income at or less than 30% AMI
- ☒ Income between 30% and 50% AMI
- ☒ Income between 50% and 80% AMI
- ☐ Income between 80% and 120 AMI
- ☐ Income over 120 AMI
- ☐ **Total Units**

Utilities included in rent: ☐ Water/Sewer ☐ Electric ☐ Gas ☐ Internet ☒ Other
Trash and Landscaping

Identify the number of accessible units and the specific type of accessibility modifications that will be incorporated:

To be included in project description.

Project Proposal

Please provide the following information as separate attachments to the application.

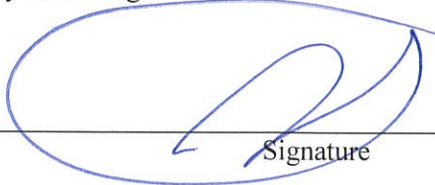
- A. **Project Description** – Provide a description of the proposed project to include project type and location, including legal description of the property and the population(s) to be served.
- B. **Need** - Explain why this site was chosen and how it helps the City to expand affordable housing opportunities where most needed? Describe the neighborhood and surrounding community. Provide a map indicating project location.
- C. **Project Readiness** – Provide evidence of organizational experience and capacity to manage the project, pursue and acquire land, site control, required zoning variance and permitting (if applicable), and financial commitments for the project.
- D. **Site** - Identify any existing buildings on the proposed site, noting any that are currently occupied. Describe the planned demolition of any buildings on the site.
- E. **Prior Activities** - Provide a summary of similar activities completed by the organization and project team.
- F. **Project Budget** – Provide a detailed description of the proposed project budget showing sources and amounts of additional funding.
- G. **E. Project Schedule** – Indicate the proposed project schedule, including pre-development, anticipated pursuit and acquisition timeline (if applicable), site control, zoning approval, financing and construction milestones to project completion.

Authorization:

Organization Name: Arbour Valley Communities

I, Sam Johnston certify that I am authorized to apply for
(Authorized Organization Official)

Funding from the City of Ocala. I certify that all information contained herein is accurate to the best of my knowledge.



Signature

7/30/2024

Date

Sam Johnston

Print Name

Managing Member

Title

Exhibit A - Project Description

Arbours at Ocala - Ocala, Florida

The proposed development is a 112-unit multifamily housing development for families.

The mixed-income development will target tenants at from 40% AMI to 80% AMI with an average AMI of 60%.

The proposed site is within one mile of family-oriented services such a grocery store, pharmacy, medical facility and a middle school.

Development Specifics:

Proposed Location: 1118 NE 25th Ave, Ocala FL, 34470

Site Size: 14.75 +/- Acres

Total Number of Units: 112

Type of Design: 2 and 3 Story Garden Style

Bedroom Type and Proposed SQFT:

12 - 1 Bedroom/ 1 Bath	9000 sq ft	\$715
60 - 2 Bedroom/ 2 Bath	1,150 sq ft	\$860
40 - 3 Bedroom/ 2 Bath	1,250 sq ft	\$1,000

Municipality: Ocala, Marion County, FL

Separate Community and Leasing Office Combination Building and Laundry Room/ Maintenance Building.

Building Construction: Brick and cementitious siding combination façade with wood frame construction on concrete slabs with 35-year pitched architectural shingled roofs.

Building Amenities: Central fire sprinkler system per building, ADA compliant residential units and complex, and 5 Star Energy designed energy efficient building specifications.

Unit Amenities: Luxury Vinyl Tile (LVT) in the common area, carpet in the bedrooms and tile in kitchens and bathrooms. All electric energy star appliances, range oven, refrigerator, dishwasher, microwave, central HVAC, washer/dryer hookups, ceiling fans, mini blinds, and patio/balcony.

Community Amenities: on-site management and maintenance, playground, pool, grilling area with pavilion, clubhouse with business center, and meeting area with kitchen.

Arbour Valley has developed over 3,000 units (20+ developments) of multifamily housing. Sixteen hundred units (15 developments) have been garden style new construction along the lines of the proposed development. The team's management company, Arbour Valley Management, currently manages over 4,300 units of owned and third-party properties in the Southeast and has extensive experience with both tax credit and market rate properties.

Exhibit B - Project Need

Arbours at Ocala - Ocala, Florida

Development Proposal Attached



Arbours at Ocala



City of Ocala, Florida

**Arbour Valley
Communities**

www.arbourvalley.com



Arbours at Tumblin Creek - Gainesville, Florida

Development Plan

Arbours at Ocala is a new residential community consisting of 112 residences with class-A construction and design for the working family. Financing includes SAIL Funds, 4% Federal tax credits, multifamily revenue bonds and a new FHA 221 (d)4 loan. The development will accommodate families earning 40% to 80% of the Area Median Income based on Marion County, Florida.

The Development will offer working families the option of one, two, and three bedroom open floor plan layouts and extensive community amenities designed with the residents in mind. Residents will have access to many educational, health, and community programs offered at no cost. In addition, each residential unit will adhere to energy efficient standards to reduce the residents' monthly living expenses as well as the community's carbon footprint.

Community Amenities

Community amenities include on-site management and maintenance, ADA playground, grilling areas with covered pavilion, pool, and a resident community center furnished with a kitchen, meeting area, business center, and workout facility.

Building Construction

The buildings will contain 50%+ Brick and cementitious siding combination facade built with wood frame construction on concrete slabs with 35 year architectural shingled roof. Architectural design and color pallet will complement the area.

Unit Features

Every residence will be equipped with electric energy star appliances, range/ oven, refrigerator, dishwasher, microwave, central HVAC heat pump, washer/ dryer connections, ceilings fans, and patio/ balcony area.

Building Design

The buildings are designed with central fire sprinkler systems, ADA compliant residences and complex grounds, and built to green energy certifications. Some additional units will be equipped for handicapped accessibility and sensory impairment.



Grilling Area with Pavilion



Resident Playground

Property Amenities

Our developments utilize state-of-the-art best practice techniques in construction, property management and development, are environmentally conscious, strive to maximize green space, and accentuate a work-play community. Whether it is covered pavilions with grills designed as community gathering points, community center equipped with a business center and kitchen, or manicured landscaping and unit porches, our properties are designed with the resident, the surrounding community, and the environment in mind.



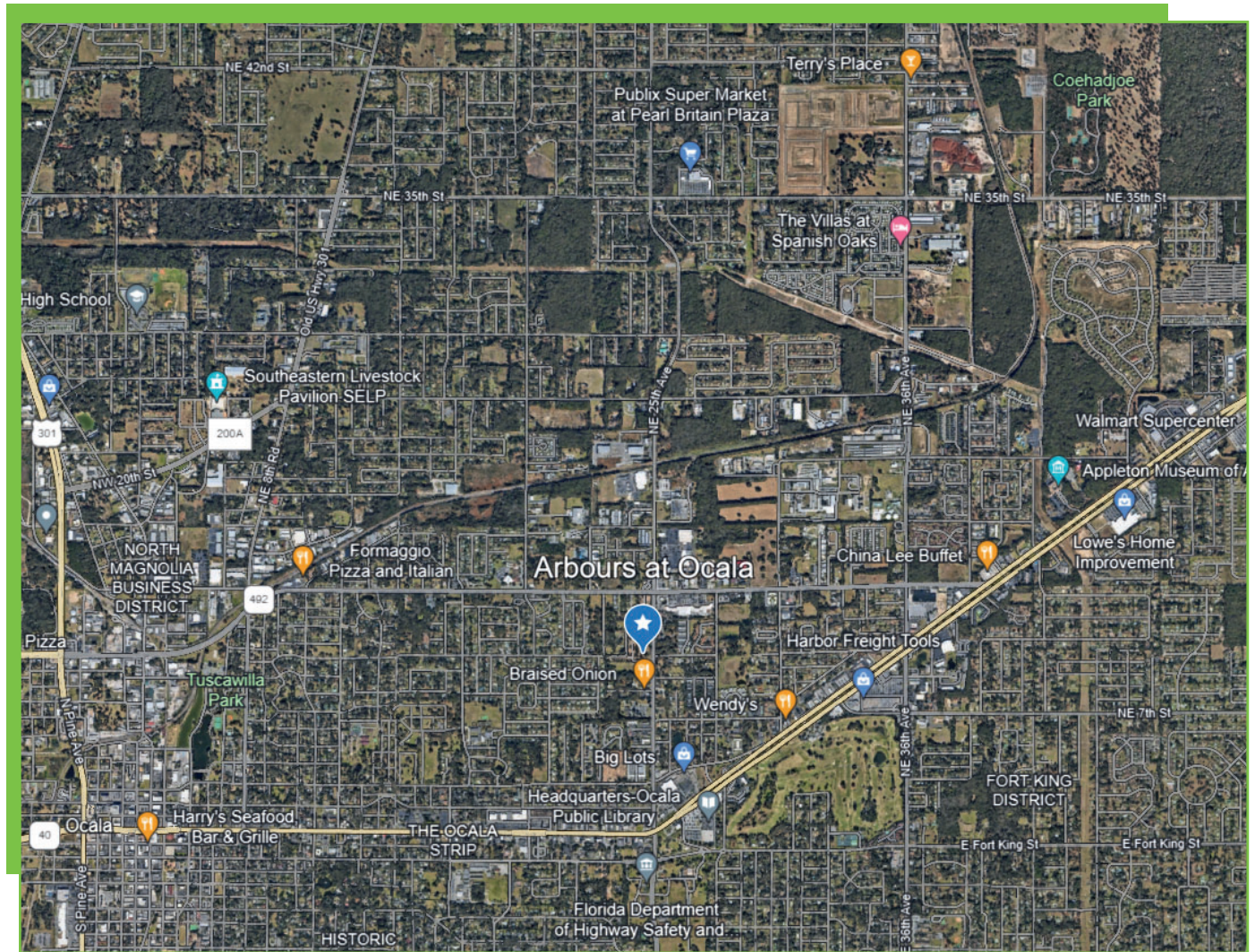
Community Center and Office Building



Community Meeting Area with Kitchen

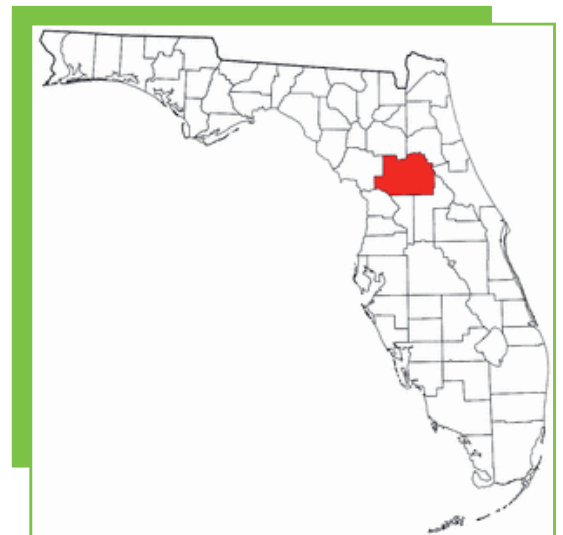


Community Workout Facility



Development Location

Arbours at Ocala is well located for families as an urban infill property which is part of the East Ocala CRA district with easy access to the Ocala Strip (East Silver Springs Blvd.) and just a few miles east of downtown. The site is in close proximity to many places of employment, religious facilities, grocery stores, restaurants, and retailers. In addition to downtown and easy access to many places, the site will be a short drive to the Silver Springs State Park which draws many people from all over the area.



Economic Benefits

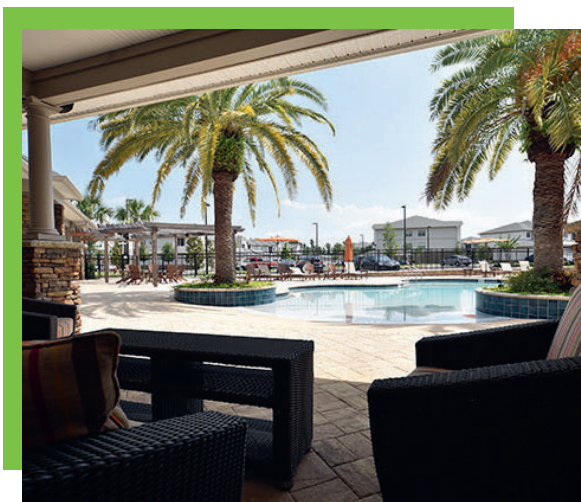
- New Obtainable Workforce Housing (112 New Residences)
- 3 - 4 Permanent new Jobs
- New Property Tax Revenue
- New Utility Income Potential (Avg. water/ sewer bill \$75 X 112 units = \$100,800 per year)
- Sales Tax Revenue Potential of \$352,800 per year (112 families X \$45,000 X 7% Sales Tax)



Workforce Housing

Workforce Housing is housing that is obtainable to families or Senior households and in close proximity to their employment or community services. It includes homeownership, as well as rental housing, that can be priced affordably to a moderate to middle income person or household. The Urban Land Institute, defines workforce housing as: “housing that is affordable to households earning 60% to 120% of the median area income.” The typical standard to verify affordability defined as obtainable housing is no more than 30% to 40% percent of their annual income spent on housing.

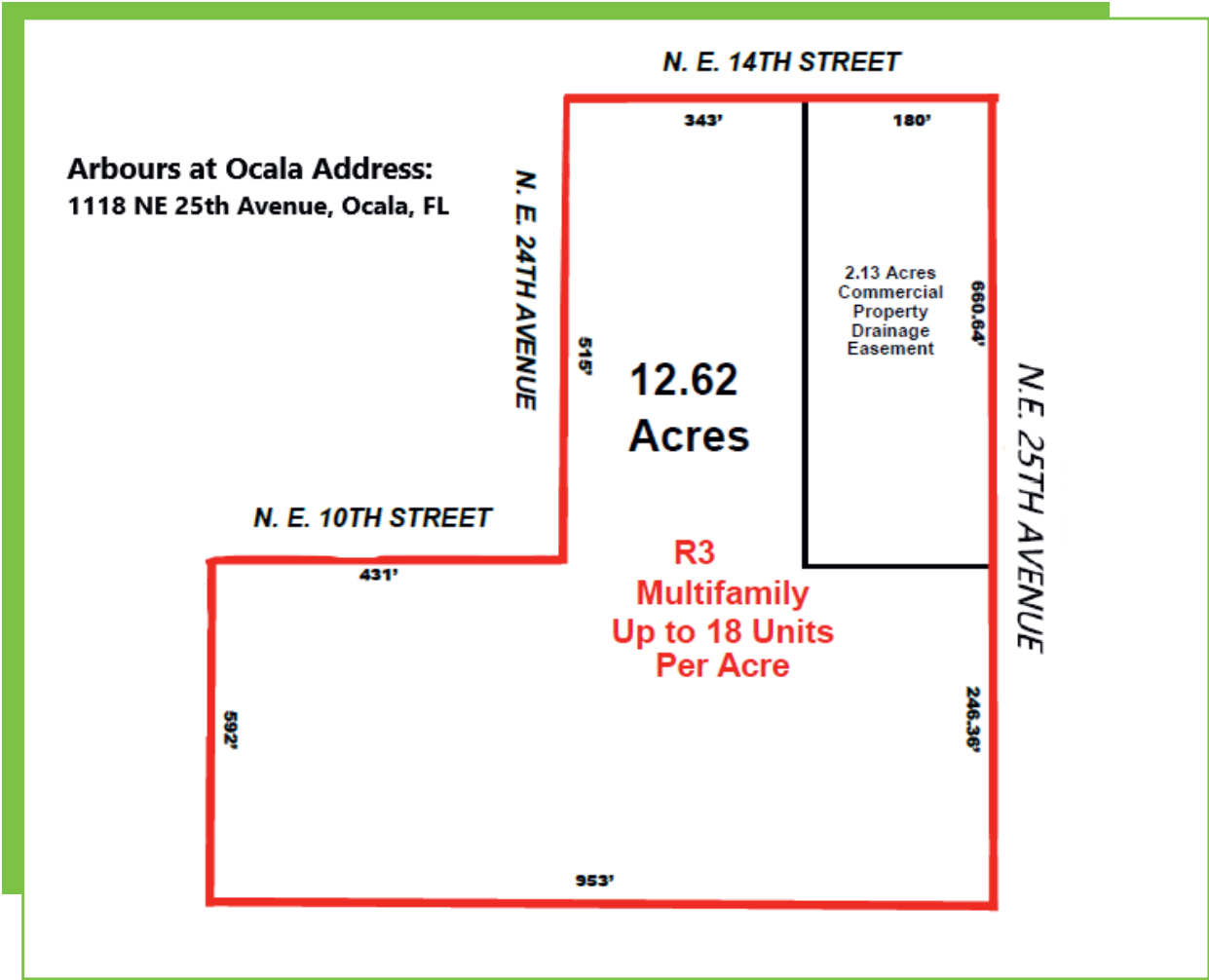
The housing should be thought of as housing for retirees, public employees – teachers, police officers, firefighters, and others who are integral to a community, yet who struggle to live in the communities they serve. However, workforce housing also can also includes housing for young professionals, workers in the construction trades, retail, office and service workers.



Our Commitment

- Long Term Holders of Communities (3,000+)
- In-House Management of all AVC Developments
- 30+ year commitment to the City (based on our Long-Term Financing)

Proposed Design



Unit Mix

Bedroom Type	# of Units	SQFT	Avg. Rent
1 Bedroom/ 1 Bath	12	900	\$715
2 Bedroom/ 2 Bath	60	1,200	\$860
3 Bedroom/ 2 Bath	40	1,250	\$1,000

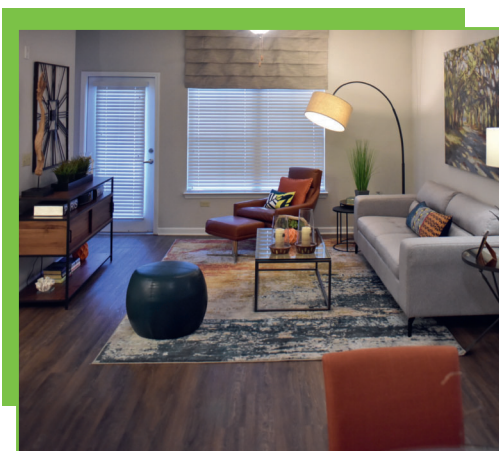
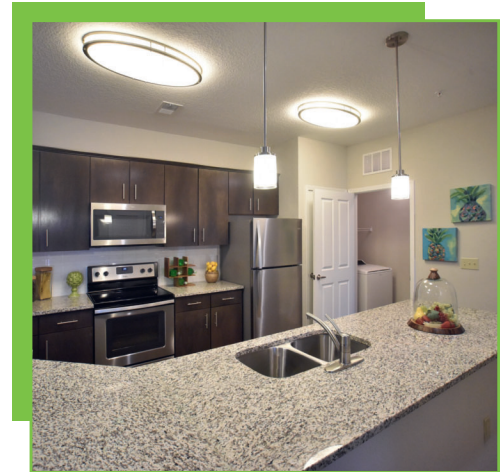
Separate Community and Leasing Building



One Bedroom and One Bath Layout



Two Bedroom and Two Bath Layout



Three Bedroom and Two Bath Layout



Arbours at Crown Point - Ocoee, Florida

Contact Us

242 Inverness Center Drive
Birmingham, AL 35242

Phone: 205-981-3300
info@arbourvalley.com

www.arbourvalley.com

Exhibit C - Project Readiness

Arbours at Ocala - Ocala, Florida

Organizational Experience and Capacity

1. Project Management Expertise: Arbour Valley has a proven track record of successfully developing multifamily housing projects. To date, the organization has developed over 3,000+ units across 20+ different developments. Out of these, 1,600 units are garden-style new constructions, which are directly comparable to the proposed development. This extensive experience in similar projects underscores Arbour Valley's ability to manage the proposed development effectively.

2. Management Team Qualifications: Arbour Valley's management team, Arbour Valley Management, oversees over 4,300 units of both owned and third-party properties across the Southeast. This includes expertise in managing both tax credit and market-rate properties. The team's substantial experience in property management enhances its capability to handle the complexities associated with the proposed development.

Land Acquisition and Site Control

1. Site Control: Arbour Valley currently holds site control through a Purchase and Sale Contract of the property in question. This indicates that the organization has secured the necessary rights to develop on the site, demonstrating a strong commitment and capacity to move forward with the project.

Zoning Variance and Permitting

1. Zoning Compliance The site is currently zoned R-3, which permits up to 18 units per acre which would allow for more than the proposed 112 units. This zoning classification aligns with the proposed development's requirements, indicating that the project is compliant with existing zoning regulations. There is no immediate need for a zoning variance, simplifying the approval process.

2. Permitting Process With Arbour Valley's extensive experience in managing multifamily developments, including navigating the permitting process for similar projects, the organization is well-equipped to handle any necessary permitting requirements. Arbour Valley usually obtains local civil engineering to assist in the process. The track record of compliance with zoning and permitting in previous projects further supports this capability.

Exhibit D - Site

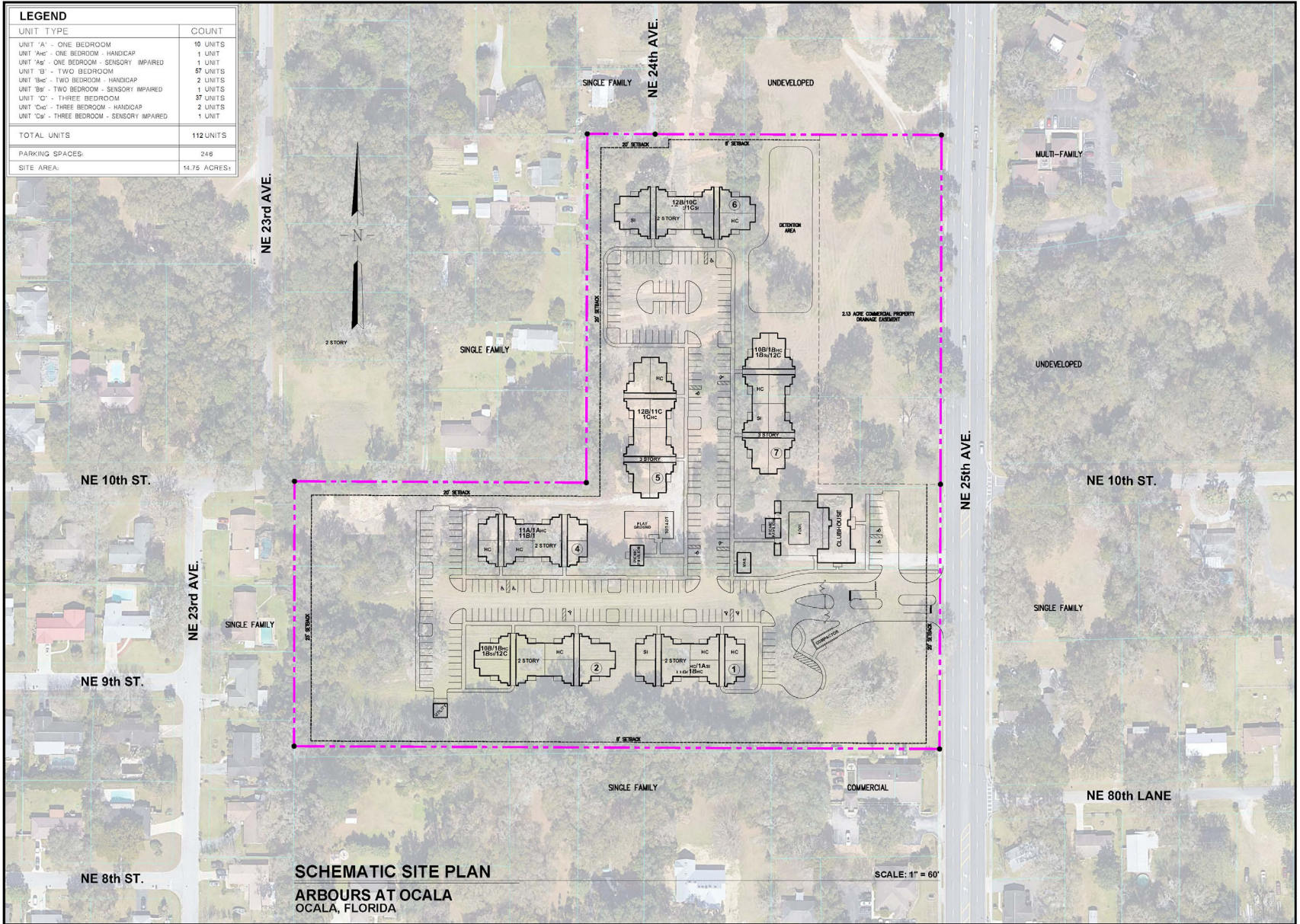
Arbours at Ocala - Ocala, Florida

Site Plan Attached

The Property is currently vacant with no buildings present on the property.

The property is located inside the East Ocala CRA district. The East Ocala CRA plan highlights the need for additional housing and neighborhood services for this area.

LEGEND	
UNIT TYPE	COUNT
UNIT 'A' - ONE BEDROOM	10 UNITS
UNIT 'Aa' - ONE BEDROOM - HANDICAP	1 UNIT
UNIT 'Ag' - ONE BEDROOM - SENSORY IMPAIRED	1 UNIT
UNIT 'B' - TWO BEDROOM	57 UNITS
UNIT 'Ba' - TWO BEDROOM - HANDICAP	2 UNITS
UNIT 'Bb' - TWO BEDROOM - SENSORY IMPAIRED	1 UNIT
UNIT 'C' - THREE BEDROOM	37 UNITS
UNIT 'Ca' - THREE BEDROOM - HANDICAP	2 UNITS
UNIT 'Cb' - THREE BEDROOM - SENSORY IMPAIRED	1 UNIT
TOTAL UNITS	112 UNITS
PARKING SPACES	246
SITE AREA	14.75 ACRES±



McKean & Associates
ARCHITECTS
MONTGOMERY, ALABAMA

ARBOURS AT OCALA
OCALA, FLORIDA

Sheet Title:

Project No: 24-XXX

Date: 12-05-23

Revised:

Sheet No:

Revisions:

Exhibit E – Prior Activities

Arbours at Ocala - Ocala, Florida

List of completed developments and information about the 5 financial principals



242 Inverness Center Drive, Birmingham, AL 35242 www.arbourvalley.com

Experience: Arbour Valley Communities' development group, Arbour Valley Development, develops market-rate, workforce, and affordable housing throughout the Southeastern United States. With equity partners ranging from large institutions to family offices; financing through HUD/FHA, tax credits, bonds, HOME, USDA, CDBG, and various other sources; and a diverse portfolio ranging from traditional walk-up flats to dense mid-rises with elevators and podium construction, an Arbour Valley community is tailored to its environment. A particular focus has been affordable housing utilizing federal tax credits that are administered by state housing agencies. A list of projects, completed and under development, follows:

Property Name	Location	Units
Tyler Ridge Apartments	Mobile, AL	160
Heron Cove	Enterprise, AL	112
Arbours at Silver Lake	Leesburg, FL	120
Arbours at Williston	Williston, FL	72
Livingston Oaks	Birmingham, AL	96
Magnolia Court	Birmingham, AL	240
Carson Landing	Birmingham, AL	72
Bristol Downs	Montgomery, AL	288
Arbours at Madison	Madison, AL	72
Arbours at Ensley	Pensacola, FL	112
Arbours at Fort King	Dade City, FL	94
Arbours at Shoemaker Place	Pensacola, FL	80
Forest Hill Apartments*	Mobile, AL	128
Heron Cove II	Enterprise, AL	88
Arbours at Pierce Creek	Mobile, AL	70
Cane Creek Apartments	Anniston, AL	138
Arbours at Crown Point	Ocoee, FL	240
Arbours at Tumblin Creek	Gainesville, FL	64
Arbours at Demopolis	Demopolis, FL	80
Arbours at Satsuma	Satsuma, AL	64
Arbours at Victoria Place	Prattville, AL	88
Arbours at Hester Lake	Dade City, FL	80
Arbours at Covington	Covington, GA	180
Arbours at Kingland	Kingsland, GA	84
Arbours at Lafayette	Lafayette, LA	84

Under Construction	Location	Units
Arbours at Villa Rica	Villa Rica, GA	192
Arbours at Merrillwood	Alachua, FL	40
Arbours at Conyers	Conyers, GA	150
Arbours at Crestview	Crestview, FL	96
Arbours at Quincy	Quincy, FL	80

Arbour Valley Development Principals:

Sam Johnston has twenty-five years of experience in marketing, financing, and new business development in a variety of industries. Prior to joining Arbour Valley Communities, Sam directed marketing and new business efforts for business units of several large firms and conglomerates, both domestically and from international locations. Sam focuses on land identification and acquisition, contract negotiation, and working with local governments on annexations, site plan approvals, and zoning changes. He also specializes in identifying and obtaining financing through federal, state, and local sources such as tax credits and block grants. Sam has a B.S. in Economics from Auburn University and an MBA from Tulane University's A.B. Freeman School of Business.

Gabe Ehrenstein has twenty-five years of experience in real estate development, syndication, and ownership/management. Initially Gabe specialized in advisory/management/leasing of various commercial assets on behalf of large corporations and pension funds. As a founding principal of Arbour Valley Communities, Gabe is focused primarily on land acquisition and contract negotiation, navigating the local government land entitlement process, placement of appropriate debt and equity financing, and project financial feasibility analysis and modeling. Gabe is a former United States Air Force pilot; he has a B.S. in Electrical Engineering from Rensselaer Polytechnic Institute, an MBA from Golden Gate University, and a Master's Degree in Political Science from Florida Atlantic University.

David Sumrall has twenty-five years of experience in real estate development, particularly in land development and construction. David oversees all construction and development timelines, contracts, and accounting; additionally, he provides direct input and supervision to field personnel and interacts with architects, contractors, subcontractors, local governments, and vendors. David brings particular expertise to budgeting, plan review, and value engineering. He is a founding partner of Arbour Valley Development, and is a graduate of Auburn University, with a B.S. in Building Science.

Chip Moore has twenty-five years of experience in real estate finance and development. He has held executive-level positions in two of the nation's largest by-volume FHA commercial mortgage lenders, and is a founder of Highland Commercial Mortgage, LLC, which specializes in FHA financing. Chip is a founding partner of Arbour Valley Communities and is highly involved with legislative affairs, providing the firm with unique insight into the governmental process and its impact on the multifamily development business. He also oversees the compilation of appropriate equity and debt financing for each project. He is a graduate of Auburn University, with a B.S. in Geology and an MBA.

Steve Lowitz has thirty-five years of experience in real estate sales, financing, and development. He has developed a 2800-acre golf course residential and commercial community, and numerous residential projects utilizing HUD/FHA financing, USDA rural-community financing, and conventional financing. His unique expertise in utility operations, local government processes, and land entitlement are brought to bear in all of Arbour Valley Communities' activities. Steve graduated from the University of Florida with a B.S. in Business Administration with concentrations in Real Estate, Urban Land Studies, and Finance.

Financials:

Arbour Valley Development's principals serve as guarantors for all low income housing tax credit projects during the construction period and for operating deficit and other requirements made by lenders, syndicators and equity partners. Arbour Valley has the resources to ensure completion.

Exhibit F – Project Budget

Arbours at Ocala - Ocala, Florida

Development Specifics:

Proposed Location: 1118 NE 25th Ave, Ocala FL, 34470

Total Number of Units: 112

Total Development Costs	\$34,500,000
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Total Tax Credit Equity	\$14,300,000
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Total Debt	\$6,200,000
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Total Soft Debt	\$11,650,000
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SAIL Loan	\$9,500,000
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ELI Loan	\$750,000
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Bond Interest	\$1,400,000
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Deferred Fee	\$2,350,000
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Total Construction Costs	\$27,150,000
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Total Landscaping Costs	\$1,200,000
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Total Land Costs	\$1,595,500
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Total Soft Financing Costs	\$4,554,500
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Exhibit G – Project Schedule

Arbours at Ocala - Ocala, Florida

RFA Issue Date: 8/20/24

RFA Due Date: 9/12/24

Review Committee (Makes recommendations to Board): 10/3/24

EST. Invitation to Underwriting Date: 1st Quarter of 2025

Anticipated Closing Date: 4th Quarter of 2025

Begin Construction Period: Underwriting for 18 Month Construction Period.

1. Pre-Construction Phase:

- **Project Planning (2-4 months):** Secure financing and necessary approvals.
- **Design and Permitting (6-12 months):** Develop architectural and engineering plans, obtain necessary permits, and finalize financing arrangements.

2. Site Preparation Phase:

- **Site Clearing and Excavation (1-2 months):** Clear the construction site and prepare the ground for building.
- **Foundation Construction (2-4 months):** Pour concrete or install the foundation based on the project requirements.

3. Construction Phase:

- **Structural Framework (4-8 months):** Erect the structural framework of the building.
- **Enclosure (3-6 months):** Install roofing and walls to enclose the structure.
- **MEP Systems (3-6 months):** Install HVAC, electrical, plumbing, and other systems.
- **Interior Finishes (3-6 months):** Install flooring, paint walls, and complete interior details.
- **Exterior Finishes (2-4 months):** Complete landscaping, paving, and other exterior finishes.

4. Post-Construction Phase:

- **Punch List and Final Inspections (1-2 months):** Identify and address any remaining issues. Conduct final inspections.
- **Occupancy (1-2 months):** Prepare units for occupancy, finalize paperwork, and hand over keys to tenants.