



TERM SHEET

West Ocala Affordable Housing Project

Developer	D&S Development, LLC
Project Overview	Single Family Residential: Location: Lots 13,19,24,25 Type: 1,200 SF Residential homes; 3 Bedroom, 2 Bathrooms, 1 car garage
	Multi-Family Residential: Location: Lot 26 Type: 2,200 SF duplex apartment; 2 Bedrooms, 2 Bathrooms
	Construction Type: Concrete block
City Land Value Incentive (Appraised value)	\$ 41,174
City Total Incentives (Land donation less \$7,000)	\$ 34,174
City Incentive Percentage	6%
Developer Adequate Assurance of <u>\$34,174</u>	Surety Bond
Developer Construction Loan	\$ 335,817
Developer Equity Investment	\$ 223,878
Developer Investment Total (minimum investment amount)	\$ 559,695
Developer Land Payment	\$ 7,000
Developer Paid City Permit and Impact Fees (estimated \$4,500/lot)	\$ 27,000
Maximum Construction Period for Development	18 Months