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HABITAT FOR HUMANITY OF SOUTH PALM BEACH COUNTY, INC.  
PEARL CITY PROPOSAL FOR LAND ACQUISITION FUNDING  
FEBRUARY, 2017

Habitat for Humanity of South Palm Beach County, Inc. (HFHSPBC), located in Delray Beach, Florida is hereby requesting a Line of Credit in the amount of \$500,000 for the dedicated purpose of land acquisition in the Pearl City and Lincoln Court neighborhoods of Boca Raton, Florida.

HFHSPBC has been serving the South Palm Beach County affordable housing needs since April, 1991, working in the area from Hypoluxo Road south to the Broward County line. Focused on working families in the range of 30% to 60% Area Medium Income, Habitat has been successful in providing 130 families with the opportunity to own their own home. By doing so, these families realize a real savings on housing costs and provide for reinvestment of those savings in their families and quality of life, particularly in the education and future of their children.

In 1991, our first home was built in the Boca Raton area. Since that time, as build out and population density has increased, our opportunities for acquiring land have shifted northward, from Boca Raton to Delray Beach and now, Boynton Beach. As we write this proposal, our existing inventory of pending building sites is restricted to the Boynton Beach area. Identifying opportunities where land is available and we can make an impact in local communities and produce affordable housing is the challenge we are looking to embrace with your assistance.

We have examined the availability of building lots in the communities of Pearl City and Lincoln Court, Boca Raton. These neighborhoods are located between Yamato Road and Palmetto Park to the north/south and Federal/Dixie Highways to the East/West. Within these historic neighborhoods of Boca Raton, we have identified 17 vacant lots currently owned by a variety of individuals and religious organizations. We have recently undertaken several neighborhood revitalization projects in these neighborhoods whereby we have performed critical home repairs, such as roof replacements, installation of impact windows, and handicap accessibility improvements as well as various beautification projects covering landscaping, stucco repair and painting.

Through this work and engagement with community leaders and residents, we are striving to build a relationship and coalition to allow us to purchase a number of these properties in order to provide much needed affordable housing. It is for this purpose we are seeking the financial assistance of the County Finance Authority to provide the financing source from which these land acquisitions are possible. For the projected 10 homes envisioned, we estimate a construction cycle of 2 years, using our traditional funding sources for home construction to complete the project and repay the Line of Credit.

Visit Our Restores At: 1900 North Federal Highway, Delray Beach, Florida 33483 · 561-455-4441  
272 South Dixie Highway, Boca Raton, Florida 33432 · 561-362-7284  
10055 Yamato Road, Boca Raton, FL 33498 · 561-757-6190



EXHIBIT A

**HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY**  
**DEVELOPER APPLICATION**  
**FOR LOAN FROM SURPLUS FUNDS**

Date: Jan. 27 2017

**A. DEVELOPER INFORMATION**

Name of Developer Entity: Habitat for Humanity South Palm Beach County  
Contact Person & Title: Randy Nobles, President & CEO or Reg Hobkins, Finance Director  
Address: 1815E 5th Avenue, Delray Beach, FL 33483  
Telephone: 561-819-6070  
E-mail address: rnobles@hfhboca.org  
Type of Entity: 501C3 Non-profit

**B. LOAN REQUESTED**

Amount Requested: \$500,000  
Term of Loan: 36 months  
Proposed Interest Rate: 1%  
Repayment Structure: 2.5% outstanding principal + interest monthly  
Lien Priority: 1st lien on property acquired using loan proceeds  
Summary of How Funds Will Be Used: Acquire land for low-income affordable housing, especially in the East Boca neighborhoods of Pearl City and Lincoln Court

**C. PROJECT INFORMATION**

Location: Pearl City or Lincoln Court, Boca Raton  
(NOTE: must be in Palm Beach County)

Type of Project (circle all that apply): ACQUISITION  
CONSTRUCTION  
RECONSTRUCTION  
REHABILITATION

Project Description (circle one for Category I and one for Category II):

Category I: MULTI-FAMILY  
SINGLE FAMILY

Category II: FOR-SALE  
RENTAL

Development Mix:

# of BR per unit	# BA per unit	# units per type	Square Footage Range	Estimated Sales/Rental Price
3	2	5	1300-1500	230,000
4	2	5	1300-1500	230,000

Population Served (i.e. elderly, work force, etc. and % of low income): 100% low income

Project Specifics:

Number of units: 10  
Number of floors: 1

Number of buildings: 10  
Units per building: 1

**D. PROJECT STATUS**

Status of Project (circle current stage):

- ACQUISITION/PLANNING
- ENTITLEMENTS RECEIVED
- SITE WORK
- INFRASTRUCTURE DEVELOPMENT
- VERTICAL CONSTRUCTION/REHABILITATION
- CERTIFICATE OF OCCUPANCY

Estimated Completion/Occupancy Date: September, 2019

% of Pre-sales on For-Sale Units: 0

% of Occupancy for Rental Units: \_\_\_\_\_

Estimated Total Project Cost: \$2,000,000 (\$500,000 land acquisition, \$1,500,000 construction)

Sources of Funding for Remainder of Project Cost & Summary of Terms Thereof: General donations  
CCFCP funding, Restore Profits and Re-investment  
of homeowner mortgage repayments. We also anticipate developing  
new support and funding sources from Boca Raton community  
leaders and businesses.

**E. FEASIBILITY**

Please attach a project budget including all costs of development (total and per unit) and all sources of funding, proposed draw and repayment schedule, and demonstrate how borrowed funds (from all sources) will be repaid.

**F. DEVELOPER EXPERIENCE**

Please attach a description of the developer's experience, including, but not limited to, length of existence, geographic locations where work has been conducted by the developer, the number and types of projects the developer has completed, the number and types of projects currently under construction/development, and any other information the developer believes will be useful to the Authority in rendering a decision on the application.

**G. FINANCIAL STATEMENTS**

Please attach copies of the applicant/borrower/guarantors last three years audited financial statements or Form 990 if a tax exempt entity.

Habitat for Humanity of South Palm Beach County  
 Pearl City/Lincoln Court, Boca Raton Development Project  
 2017-2019

	#	2017		2018		2018		2018		2019		2019		2020		Totals
		3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr			
Land Acquisition		2	3	3	2	0	0	0	0	0	0	0	0	0	0	10
County Finance Authority Funds Draws	\$	\$100,000	\$150,000	\$150,000	\$100,000											\$500,000
County Finance Authority Repayments		\$8,000	\$24,000	\$36,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$500,000

Units under Construction	Units Completed	2017		2018		2018		2019		2019		2020		Totals	
		0	2	0	5	0	3	5	1	4	2	2			
Construction \$ by unit			\$60,000	\$50,000	\$40,000									\$150,000	
#1			\$60,000	\$50,000	\$40,000									\$150,000	
#2			\$60,000	\$50,000	\$40,000									\$150,000	
#3				\$60,000	\$50,000	\$40,000								\$150,000	
#4				\$60,000	\$50,000	\$40,000								\$150,000	
#5				\$60,000	\$50,000	\$40,000								\$150,000	
#6				\$60,000	\$50,000	\$40,000								\$150,000	
#7					\$60,000	\$50,000	\$40,000							\$150,000	
#8					\$60,000	\$50,000	\$40,000							\$150,000	
#9					\$60,000	\$50,000	\$40,000							\$150,000	
#10								\$60,000	\$50,000	\$40,000				\$150,000	
Totals		\$120,000	\$280,000	\$290,000	\$170,000	\$220,000	\$210,000	\$170,000	\$40,000	\$40,000	\$48,000	\$48,000	\$48,000	\$48,000	\$1,500,000

Total Financing Needs (Loan Repay + Construction) \$8,000 \$144,000 \$316,000 \$338,000 \$218,000 \$268,000 \$258,000 \$218,000 \$88,000 \$48,000 \$48,000 \$48,000 \$48,000 \$48,000 \$48,000 \$2,000,000

Funding Sources		2017		2018		2018		2019		2019		2020		Totals
		0	2	0	5	0	3	5	1	4	2	2		
General Donations		\$8,000	\$7,000	\$101,000	\$50,000	\$18,000	\$60,000	\$63,000	\$38,000	\$38,000	\$12,000	\$12,000	\$419,000	
CCTCP		\$0	\$115,000	\$115,000	\$190,000	\$150,000	\$120,000	\$120,000	\$110,000	\$0	\$0	\$0	\$920,000	
Homeowner Mortgage payments		\$0	\$10,000	\$40,000	\$40,000	\$20,000	\$28,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$258,000	
ReStore Profits		\$0	\$12,000	\$60,000	\$58,000	\$30,000	\$60,000	\$55,000	\$50,000	\$50,000	\$16,000	\$16,000	\$403,000	
Totals		\$8,000	\$144,000	\$316,000	\$338,000	\$218,000	\$268,000	\$258,000	\$218,000	\$88,000	\$48,000	\$48,000	\$2,000,000	

## **Habitat for Humanity of South Palm Beach County, Inc.**

### **Pearl City Project Application Developer Experience**

Habitat for Humanity of South Palm Beach County, Inc. began in 1991 to provide simple, decent and affordable housing to low to moderate income families in the southern 1/3 of Palm Beach County from Hypoluxo Road south to the Broward County line. During the 25 years of its' existence, Habitat has provided affordable housing through zero interest mortgages to approximately 130 families, focusing primarily on those families whose income does not exceed 60% of the area Average Median Income. A large majority of our families are located within the city limits of Boynton Beach, Delray Beach and Boca Raton.

Funding for our projects originates primarily from several sources, including profits from our 3 retail store locations, which resell donated goods to local consumers, mortgage principal payments from the 85 mortgages we currently service, generous donations and grants from local businesses, individuals and institutions, and contributions made available through the State of Florida Community Contribution Tax Credit Program (CCTCP). In limited situations, we have also utilized borrowed funds to help achieve our mission of decent, affordable housing for everyone. Our construction model uses a combination of skilled sub-contractor services, paid staff and community involvement through volunteer service to deliver lower cost housing back to the community.

To exemplify our capacity, in the last 5 years Habitat of South Palm Beach has completed 31 homes at a rate of just over 6 per year. Included in that span is the completion of 16 homes over 3 years in the neighborhood known as Ocean Breeze West in Boynton Beach. This community is a mixture of low and moderate income housing within the Heart of Boynton Beach. Based upon this average capacity, we anticipate no problems to accomplish the objective of 10 homes within the time period encapsulated by this loan request.

## RANDY B. NOBLES

841 SW 17<sup>th</sup> Street, Boca Raton, FL 33486  
Cell Phone 561-289-6281 • randynobles@att.net

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### Professional Experience

#### **Habitat of Humanity of South Palm Beach County** *President and CEO* Delray Beach, FL

July 2016 – Present

Responsible for oversight of all aspects of this Habitat for Humanity affiliate including fund development, marketing, construction, ReStores, finance, volunteer engagement and homeowner services.

#### **Croskey Lanni, PC (Independent Contractor)**

May 2013 – June 2016

Started a Florida office for this Michigan based CPA and business advisory firm. Independently recruited and cultivated several acquisition targets and brought those to fruition. Consulted with a variety of the firm's clients on matters ranging from credit negotiation to strategic planning.

#### **Comerica Bank (\$63B assets)**

1980 – 2012

#### *Florida President and Regional Managing Director* Boca Raton, FL

1997 - 2012

Acted as dynamic and results-oriented President of the \$1.9 billion asset Florida market. Oversight of wealth business included over \$1.5 billion of trust and investment assets under management. Held full responsibility for client relationship building, strategic planning, hiring and development of 150-person staff in all disciplines of lending, investments, insurance, retail, retirement planning and trust services. Responsible for all staff functions including finance, sales/marketing, operations and HR. Was CEO/Senior level decision maker responsible for all internal and external communications with federal and state regulators, the board of directors and the local community for the Florida market.

- Organically grew state from \$107 million to \$1.9 billion in assets
- Grew total revenue from \$14 million to \$61 million over 10-year period.
- Pretax income grew from breakeven to \$19.5 million.
- Developed and implemented comprehensive strategic plans to drive market growth.
- Proven highly effective recruiter and hands-on manager of top performing sales team.
- High profile and visible Boca Raton and Palm Beach County community leader with direct access to business, community and political leaders.

#### *Director of Retail Banking* Boca Raton, FL

1992 – 1997

Responsible for all branch, mortgage, operations, consumer and small business lending functions for the State of Florida.

**Branch Manager/VP/Business Development Officer,  
Operations Administrator** Detroit, MI

1980 – 1992

Promoted to a variety of ascending positions, including management of numerous retail branches, the largest having over \$150 million in deposits and \$50 million in loans.

### **Education**

Bachelors in Business Administration, Eastern Michigan University, Ypsilanti, Michigan  
Wisconsin Graduate School of Banking, Madison, Wisconsin  
Comerica Credit Training Program  
Cannon Trust School  
ABA National Trust School  
Numerous management, leadership and technical courses and seminars

### **Professional Associations**

The Greater Boca Raton Chamber of Commerce Board of Directors, Past Board Chairman  
YMCA of South Palm Beach County, Past Board Chairman, Trustee Board member since 1995  
Trustbridge Health – Board Member  
West Boca Medical Center—Governing Board Member  
Founding Board Member of Mizner Centre for the Arts  
Past Board Member of numerous other non-profits including: Palm Beach State College Foundation and Boca Ballet

### **Honors and Awards**

LEAH Civic Visionary Award  
American Diabetes Valor Award  
George Snow Foundation Community Service Award  
Cystic Fibrosis Foundation Leading Man Award  
Greater Boca Raton Chamber of Commerce Business Person of the Year



**Reginald L. Hoskins**  
E-Mail: rhoskins@hfhboca.org

4789 Preserve Drive  
Delray Beach, FL 33445

Phone: 561-819-0741  
Cell: 561-212-1840

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**ACCOUNTING & FINANCE MANAGER**

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Proactive, analytical and accredited financial professional with results oriented financial management experience possessing a specialized knowledge of the manufacturing, wholesale distribution, construction and aviation sectors.

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**PROFESSIONAL EXPERIENCE**

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**Habitat for Humanity of South Palm Beach County – Delray Beach, FL** **2009-present**

Finance Manager responsible for all affiliate financial accounting and reporting, including construction spending, homeowner mortgage payments and ReStore operations. Prepare monthly financial reports, including but not limited to, Profit & Loss, Balance Sheet, Statement of Cash Flow, Construction Spending, Donations and Mortgage Past Due Report and Budget vs. Actual. Provide payroll data to payroll service and maintain personnel files. Make appropriate inter-account/bank transfers for escrow, principal and Restore transactions. Supervise part-time bookkeeper

**Southern Metal Products, LLC – Ft. Lauderdale, FL** **2006-2009**

**Controller:** Managed 7 member accounting department for multi-division manufacturer, distributor and installer of metal roofing, hurricane protection and architectural metal products. Responsibility for month-end close and financial statements, accounting and finance functional areas including P&L, business development, production, human resources and contract administration. Company was part of a portfolio of companies and ceased construction operations.

Key Results:

- Within 1<sup>st</sup> year, improved cash flow from operations by over \$5 million and operating profits by 50%.
- Improved Accounts Receivable collection averages from 66 days to 55 days.
- Initiated and redefined numerous processes and operating protocols within job pricing, project evaluation, contract and sales commission administration.

**Gas Turbines International, LLC – Boynton Beach, FL** **2004 – 2006**

Wholesale distributor of used and re-furbished aircraft and ground turbine parts

**Controller:** Hands-On performance of all accounting, treasury, data processing, personnel and administrative functions. Responsible for Accounts Payable, Accounts Receivable, Payroll and monthly accounting closings with Financial Statement preparation. Significant involvement in AJR collections, credit management, bank relations and internal controls. Position eliminated as part of cost reductions.

**5-Squared Technologies, LLC -Weston, FL** **2002-2004**

Importer, distributor of high-end consumer electronics

**Accounting Manager:** Performed all daily processing of financial transactions including AJP, AJR payroll, monthly closings, Financial Statements and Letters of Credit for this LCD and plasma television importer and distributor. Relocated company from Sunrise to Weston and personally handled all operating matters after decision was made to cease operations.

## **Reginald L. Hoskins**

E-Mail: reghoskins@comcast.net

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### **EDUCATION**

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Masters of Business Administration (MBA)  
Finance, Accounting

University of Rochester  
Rochester, New York

Bachelor of Arts  
Mathematics, Education

SUNY at Geneseo  
Geneseo, New York

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### **OTHER QUALIFICATIONS**

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Experienced in various accounting systems for large, medium and small scale environments. Trained in various software packages, such as Peachtree, QuickBooks, Quantum, Conetics, Excel Access and Microsoft Office. I have also worked with various database management, forecasting and financial modeling packages. Member of Finance Committee for Habitat for Humanity - South Palm Beach County. CPA-NYS (no longer registered).

## **Jeff Fengler**

2705 Northeast 10th Street - Pompano Beach, FL  
[jfengler@hfhboca.org](mailto:jfengler@hfhboca.org) (561) 371-2191

### WORK EXPERIENCE:

#### **Director of Construction**

Habitat for Humanity of South Palm Beach County – Delray Beach, FL 2014 – current

#### **Vice- President Development and Construction**

Sterling Organization - Palm Beach, FL - 2008 to 2014

Directed the Development, Re-Development and Construction activities for the company's portfolio of retail properties in five states, totaling five million square feet.

Responsibilities included Capital projects, tenant improvements, site plan design and securing project entitlements from local municipalities. Selection of design professionals and construction firms. Obligations for permitting, contracts and review/ approval of all payment applications

#### **Vice-President of Development & Construction**

Master Development - Miami, FL - 1997 to 2008

Advanced and refined the company goals for an efficient, effective and profitable commercial development company. Responsible for all aspects of the Development and Construction processes from due diligence to entitlements to occupancy. Entitled, Developed and Constructed 90,000 SF of commercial office buildings, 3 million square feet of retail projects in three states and 11 municipalities. Obtained governmental and construction approvals for fifteen individual projects including Water and Sewer Authorities, approvals from South Florida Water Management District (SFWMD), local Planning & Zoning boards, Florida Department of Transportation (FDOT), Police and Fire, State of Florida, Department of Environmental Protection (DEP) and Department of Environmental Resource Management (DERM).

- > Prepared Due Diligence reports, determined design analysis, cost budgets and schedule issues associated with potential sites and construction projects
- > Implemented architectural and engineering, and contractor selection process. Proactively lead value engineering on all design documents
- > Negotiated contract terms and conditions with all team members including architectural and engineering consultants and general contractors
- > Directed and coordinated the performance of engineering and architectural services and contracts from design through construction.
- > Directed the construction process for ground up and tenant interiors, maintained schedule and budget compliance.
- > Reviewed and approved all payment and change order requests.
- > Interfaced with lender institutions for the primary loan budgets and prepared monthly draw applications for financing.
- > Assembled all warranty documents and provided post-construction warranty inspections and follow-ups.
- > Represented owner with governmental authorities for the entitlement approval process including land planning, traffic, platting, permitting and project close outs.
- > Presented projects to City and County Planning and Zoning review boards.
- > Interfaced with leasing and National Retailers on lease documents, reviewed and approved the lease & tenant construction documents.
- > Supported facility management on technical and capital projects.

#### **Development & Tenant Coordinator**

Regency Realty Group / Regency Centers - Fort Lauderdale, FL - 1985 to 1997

Directly responsible for the project development, construction capital projects, tenant improvement and facility management programs for South Eastern portfolio. Completed 500,000 SF of Class A office building, 250,000 SF of ground up retail and 2 million SF of Class A interior office space. Developed due diligence and capital improvement reporting and budget programs for company portfolio. Interfaced with asset managers, property management and project leasing to develop and coordinate lease documents and facility management engineering for an efficient property operations program.

- > Developed, implemented and managed all construction, capital expenditures, facility engineering and tenant

build out programs for the office and retail portfolios.

- > Performed on site property inspections complete with deficiency report with repair budgets for acquisitions team during the due diligence process.
- > Developed and implemented written procedures for construction, facilities and project management activities such as payment applications, Notices to Owner, insurance requirements, lien waivers, and project close out documents, as well as, standard design specifications for capital projects.
- > Developed and maintained a database of cost information for developments, redevelopments and capital items.
- > Initiated, approved and managed all construction contracts, verified contract compliance with contract documents
- > Analyzed department budgets for variations from standard base projections.

#### EDUCATION

##### **B.S. in Building Science**

Auburn University - Auburn, AL

#### ADDITIONAL INFORMATION

Core competencies include

- \* Exceptional leadership and team building Skills
- \* Excellent judgment and discretion under pressure
- \* Outstanding interpersonal skills
- \* Budget accountability
- \* Value engineering
- \* Negotiations and contracts
- \* Scheduling & Time management
- \* Construction management
- \* Entitlement Process
- \* Quality Control
- \* Governmental Liaison
- \* Acquisition Due Diligence
- \* Asset Management