

Andrea Bossart
Purchasing Division
P.O. Box 1027
Savannah, Georgia 31402

Re: Request for Proposal (RFP): SALE OF SURPLUS PROPERTY LOCATED AT 1700 DRAYTON STREET, EVENT# 7984

Dear Ms. Bossart,

The Pinyan/Procida Development Group is pleased to submit the enclosed response to the Request for Proposal for a buyer/developer/operator to acquire three parcels of City-owned property (the "Property") on Drayton Street and E. 33rd Lane (PINs 20053 38013 20053 38007, and 20053 38003) and develop the Property with affordable income restricted rental housing units in accordance with criteria described herein.

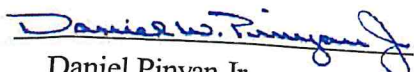
The Pinyan/Procida Development Group ("Pinyan/Procida") is a joint venture of the Savannah based Pinyan Company and Procida Development Group with Savannah resident and entrepreneur Bob Isaacson. Pinyan/Procida will be joined by The Pinyan Company (General Contractor), GM Shay (Architect), and Coastal Civil (Civil Engineer). Each team member consists of industry leaders in their respective disciplines that were carefully selected and will be expertly coordinated to develop 1700 Drayton Street in accordance with the requirements and goals outlined in the Request for Proposal.

As buyer/developer/operator respondent, Pinyan/Procida has assembled a diverse, locally based multi-faceted and highly qualified team to meet the requirements set forth in the RFP. Pinyan/Procida not only sees this as an opportunity to increase affordable housing in the district, but also as potential to revitalize the neighborhood with the support of the residents in the community.

Pinyan/Procida acknowledges the following addendums set forth by the City of Savannah:

- Addendum # 1, October 1, 2020
- Addendum # 2, October 13, 2020

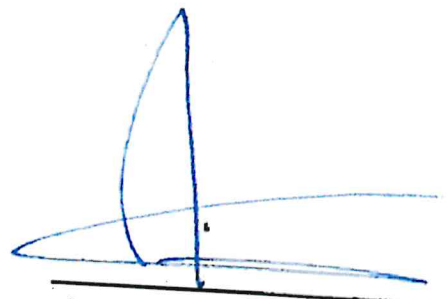
Pinyan/Procida appreciates the opportunity to present this proposal. We trust that you will find Pinyan/Procida's qualifications to be compelling and we look forward to working with the City of Savannah to not only be the buyer/developer/operator for 1700 Drayton Street, but to also enhance and revitalize 1700 Drayton Street into a *connected, diverse, sustainable community*.



Daniel Pinyan Jr.
President
The Pinyan Company



L. Robert (Bob) Isaacson



Mario Procida
Manager
Procida Development Group

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I

Summary

Introduction

The Pinyan Company, a certified Savannah based business operating one block from the 1700 Drayton site since 2001 is thrilled to submit its response for 1700 Drayton to the City of Savannah. Pinyan is submitting its proposal on-behalf of its nominee, Pinyan/Procida Development Group ("Pinyan/Procida"). Pinyan/Procida brings together the local expertise of The Pinyan Company, the multifamily and affordable housing development experience of Procida Development Group ("Procida"), and the local Savannah development experience of Bob Isaacson.

Pinyan/Procida will develop the site using 9% Low Income Housing Tax Credit ("LIHTC") awarded by The State of Georgia Department of Community Affairs ("DCA"). By using 9% LIHTC, Pinyan/Procida will be able to deliver deeper affordability than was requested in the plan with units set aside for households earning from 40% AMI to 80% AMI. The development will consist of a mix of 1BR – 3 BR units and will be parked at a minimum of 1:1 ratio (1 parking space per unit).

Pinyan/Procida proposes three buildings which will provide 40 units of housing along with amenity/community space, ~700 SF of commercial on Abercorn & 42 parking spaces. The proposed buildings will require a Planned Urban Development ("PUD") allowing for a footprint variance in order to proceed with development. Pinyan/Procida would request City support in an application for a PUD.

The 1st floor of the north building will include a common area, business office, and a green area outdoor. Pinyan/Procida will work with the City to improve 33rd Lane to make it a more pedestrian friendly corridor and tie the 3 buildings in the development together.

Management

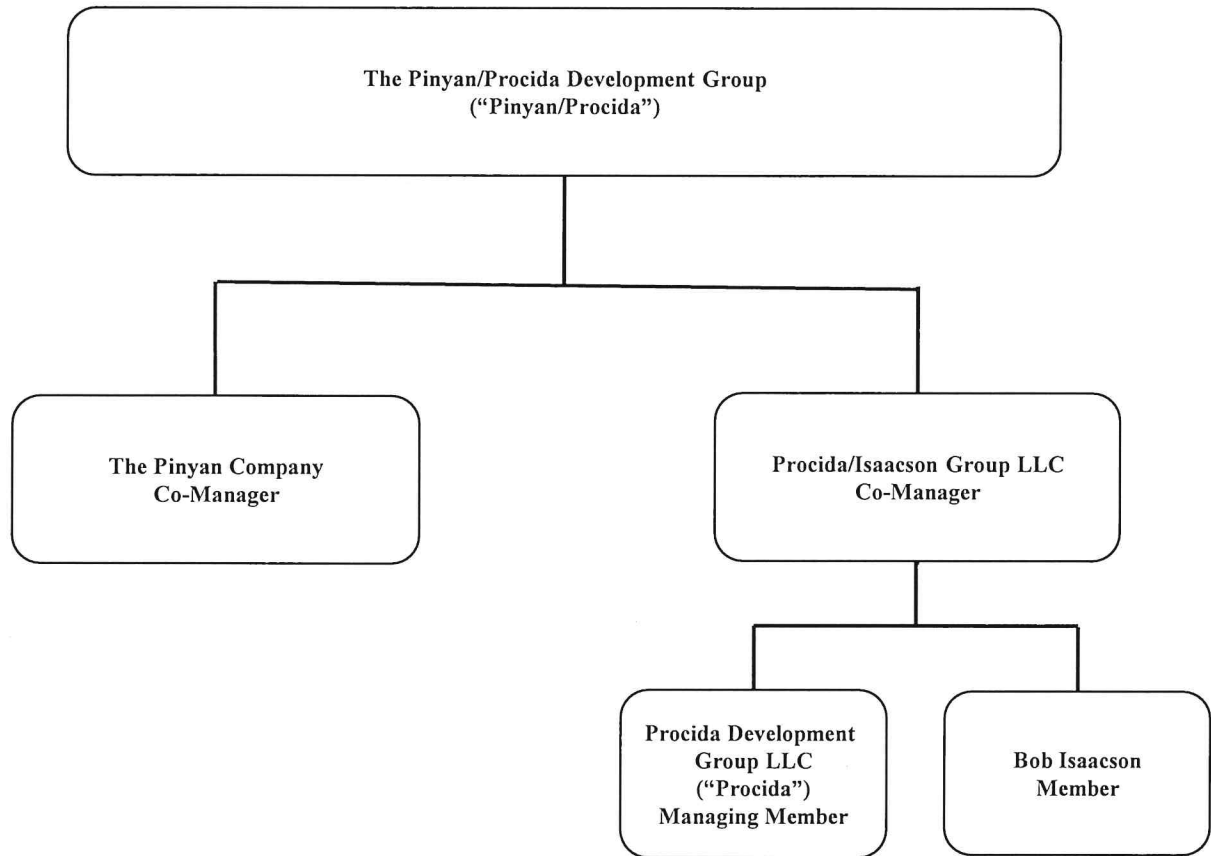
Pinyan/Procida will approach the development process grounded using its construction background. With both partners having experience as general contractors, Pinyan/Procida has a unique ability to drive planning decisions with an eye on cost containment.

From the date of an award of the RFP by the City of Savannah, Pinyan/Procida will work diligently to advance the planning and approvals process.

Pinyan/Procida will strive to make collective decisions with the singular goal of providing a vibrant mixed-use development with a focus on quality affordable / workforce housing. From a day-to-day operational perspective, Pinyan and Procida will divide roles and responsibilities. All parties will strive to work using a collaborative decision-making process that drives towards providing the highest quality product to the City of Savannah and its residents.

Responsibilities follow into three general categories: design, approvals & financing. Pinyan will have oversight of the design process leaning upon their experience as a general contractor and utilizing measures to ensure the project can be delivered on time and on budget. Procida will provide support utilizing its experience in the affordable housing realm. Pinyan will lead on approvals, this includes being the face of the development in meetings with local stakeholders and elected officials. Procida will take the lead on the financing of the development relying upon Pinyan to provide accurate costing data.

Organizational Chart



II

Design

Design Narrative

The proposed design for the redevelopment of 1700 Drayton Street is based upon a review of the surrounding built environment, the existing zoning regulations, and the desire to create a healthy and safe place for city living.

The surrounding neighborhood was originally settled in the latter 19th Century and includes some impressive structures from the Victorian era but was also a center for redevelopment in the Mid-Century Modern era. Some of the wide variety of examples of this are included in the design drawings. The proposed design is therefore appropriately contemporary in detail, but carefully crafted to conform to the human scale of the neighborhood.

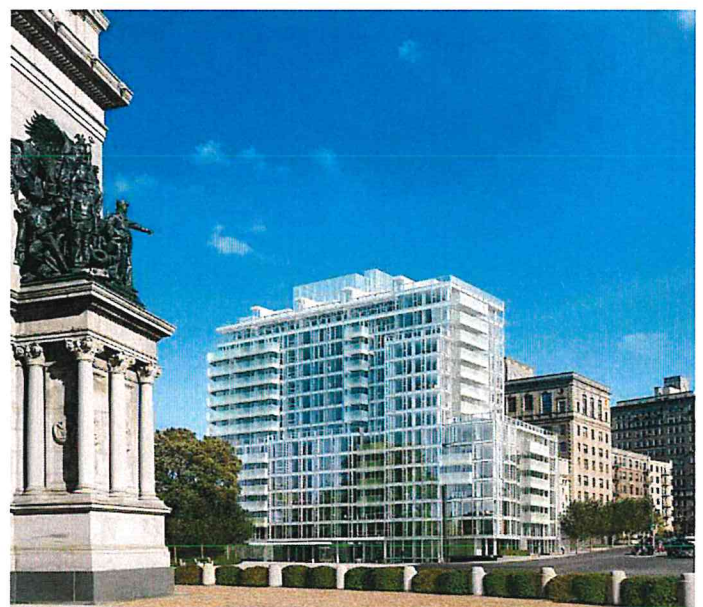
The recently adopted “NewZO” zoning ordinance has been utilized to guide the design in almost all ways, respecting required setbacks, height limit, parking counts and dwelling density. The illustrated design varies from these standards only in that it exceeds the 5,500 square foot “footprint” on the north lot by connecting two compliant building masses with a recessed center mass to mitigate its scale. This is consistent with the surrounding development pattern within the neighborhood, where numerous examples of much larger footprint buildings (adjacent Health Department clinic, historic Commercial High School, Bull Street Baptist complex, etc) exist today. Importantly, the required footprint limit of 5,500 square feet makes apartment buildings less efficient and therefore more difficult to finance for affordable housing. The proposed building on the south lot’s smaller site is compliant. Because Drayton Street is a busy thoroughfare with higher speed traffic, and the adjacent recently renovated Mid-Town Health Clinic is considered a blemish by local residents, we have chosen to focus our apartment entrances and greenspaces on a rehabilitated 33rd Lane. This spine connects all three lots and allows a pedestrian-oriented entrance on Abercorn Street and its neighborhood center.

The lane will still be open to limited automotive traffic and service vehicles, but allow a walkable environment for residents and neighbors, semi-private common areas with shade trees, and a small commercial building on the Abercorn frontage, perhaps for a coffee shop.

Together these elements would allow the City of Savannah to help create a transformational model for other urban affordable housing developments.



The Dillon– NYC



One Prospect Park– Brooklyn

Context Images



ST. PAUL'S EVANGELICAL LUTHERAN



1300 BULL ST.



THE PINYAN COMPANY



2 E. HENRY ST.



ARNOLD HALL - SCAD



BULL STREET BAPTIST CHURCH



WISEMAN BLACKBURN ATTORNEYS



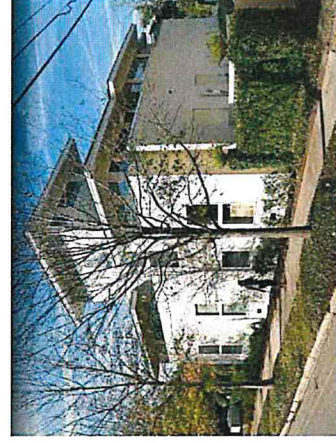
VAN TOSH REALTY - 1514 BULL ST.



MAIN LIBRARY - THOMAS SQUARE



1601 ABERCORN ST.



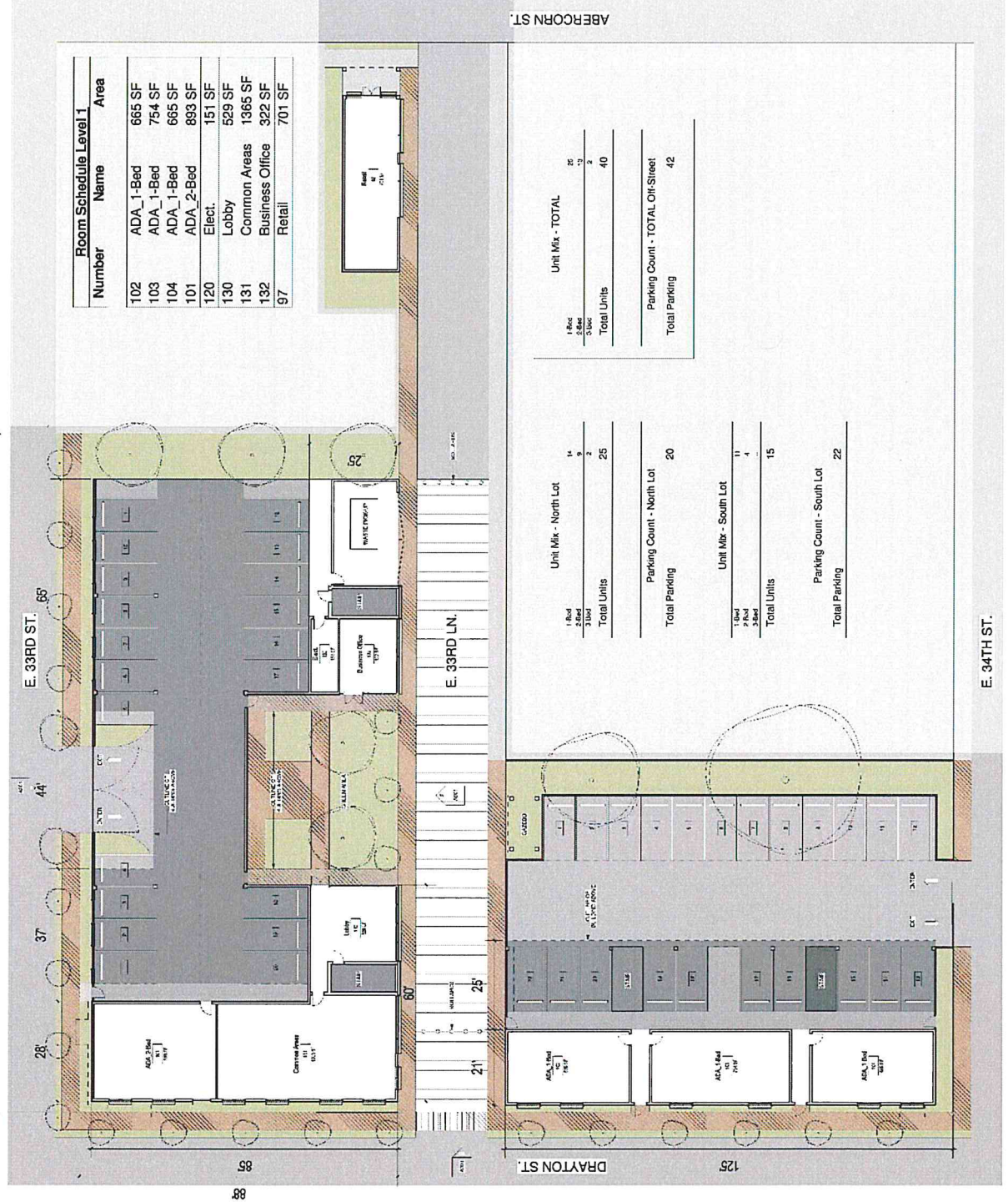
BEYOND EXCEPTIONAL DENTISTRY



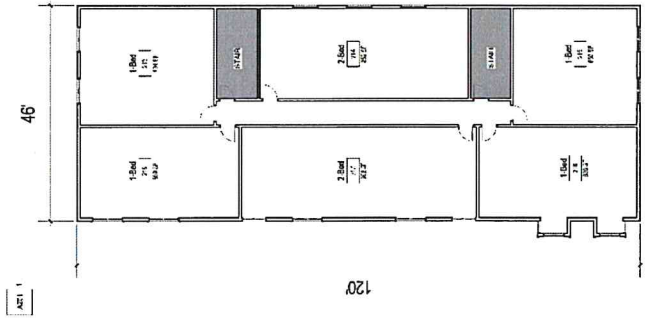
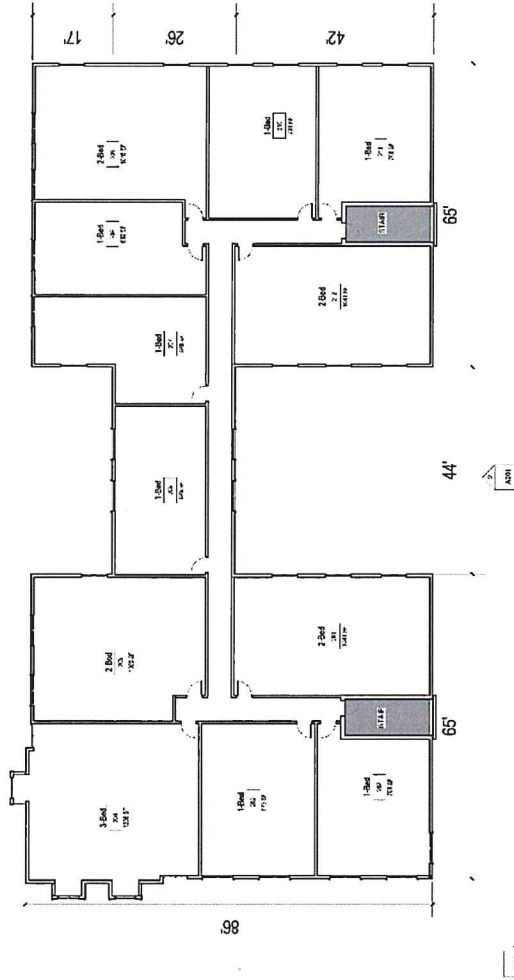
SEIMITSU - 1515 BULL ST.

Site Plan

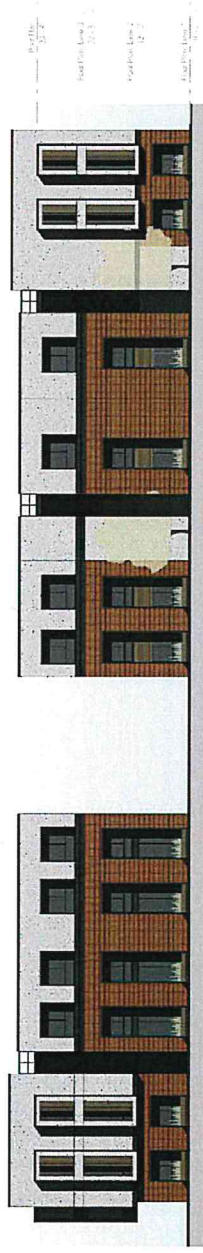
189'



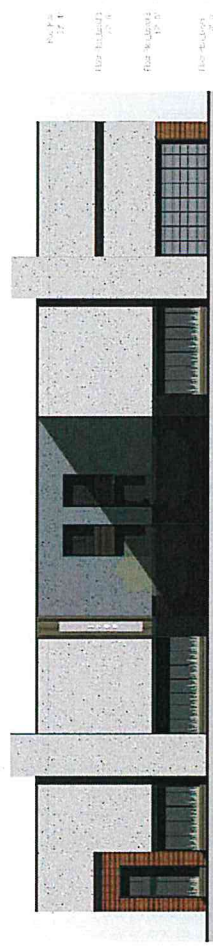
Typical Floor



Elevations









1 West Elevation
A201 3/2" x 1"



2 South Elevation
A201 3/2" x 1"

MATERIAL LEGEND

	BRICK 1 - RED BASIS OF DESIGN TAYLOR CLAY PRODUCTS INC. COLOR 317 RED, WIRECUT TEXTURE, MODULAR
	BRICK 2 - PAINTER BASE OF DESIGN TAYLOR CLAY PRODUCTS INC. COLOR DARK GRAY, WIRECUT TEXTURE, MODULAR
	STUCCO COLOR LIGHT GRAY
	WOOD - TYPE TEAK
	METAL COLOR DARK GRAY
	METAL LOUVERS - COLOR LIGHT GRAY

Renderings



III

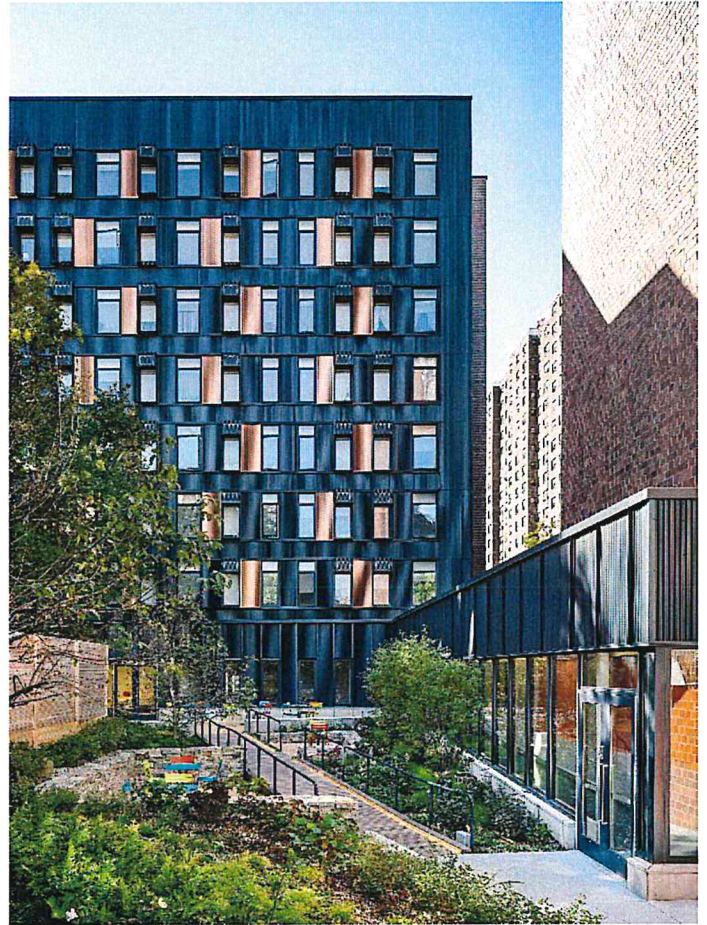
Financing

Financing Narrative

Pinyan/Procida will utilize LIHTC to finance the development.

Our pro-forma is based upon the following program: the northern building will be three stories high and consist of 25 residential units and 20 parking spaces. The southern building will contain 15 residential units and 22 parking spaces. The unit mix would consist of 25 1-bedrooms, 13 2-bedrooms, and 2 3-bedrooms. LIHTC units are in accordance with LIHTC income averaging guidelines (additional information on rents and affordability on page 18 of this proposal). The 40 units would be allocated as follows; 15 units to families at 40% AMI, 10 units to families at 60% AMI, and 15 units to families at 80% AMI.

Pinyan/Procida believes that utilizing LIHTC affords deeper affordability and allows for the city to maximize the purchase price for 1700 Drayton.



Tres Peuntes East– The Bronx



Washington Square– Atlantic City

Project Summary

1700 Drayton
Pinyan/ Procida
9% LIHTC

10/9/2020

Project Summary

4,930	1st Fl - 1st Building	
2,625	1st Fl - 2nd Building	
12,324	2nd Fl - 1st Building	
5,520	2nd Fl - 2nd Building	
12,324	3rd Fl - 1st Building	
5,520	3rd Fl - 2nd Building	
43,243	Residential - Constructed Total	
701	Retail - Constructed Total	
14,700	Parking- Constructed Total	
58,644	Total	42 Spaces assuming 350 SF/ Space

Rental Unit Breakdown

	Total Units	Unit Dist %	Average Size	Rooms / DU	Total Rooms	Rentable SF
Units						
Studio	0	0.00%	550	2	0	0
1 BR	25	62.50%	722	3	75	18,050
2 BR	13	32.50%	860	4	52	11,180
3 BR	2	5.00%	1,099	5	10	2,198
Total	40				137	31,428

Efficiency 73%

Rental Units Breakdown

	Market	40% AMI	60% AMI	80% AMI	Totals	Rentable Floor Area
Studio	0	0	0	0	0	0
1 BR	0	9	7	9	25	18,050
2 Br	0	5	3	5	13	11,180
3 BR	0	1	0	1	2	2,198
# units by type	0	15	10	15	40	31,428
% Rental units by type	0.0%	37.5%	25.0%	37.5%	100%	100.00%

Avg AMI 60.00%

Rentable Floor Area

Sources & Uses

1700 Drayton Pinyan/ Procida 9% LIHTC			10/9/2020
Sources and Uses			
CONSTRUCTION SOURCES	Rental	%	
Construction Loan	11,255,032	81%	
LIHTC Equity	1,162,384	8%	
Contingency / Reserves	-	0%	
Deferred Developer's Fee	1,468,361	11%	
Equity	-	0%	
Total Construction Sources	\$ 13,885,777	100%	
			-
PERMANENT SOURCES			
1st Mortgage	2,261,939	16%	
LIHTC Equity	11,623,838	84%	
Deferred Dev Fee	-	0%	
Equity	-	0%	
Total Permanent Sources	\$ 13,885,777	100%	
			-
USES			
Acquisition Cost	750,000	5%	
Construction Cost	9,455,738	68%	
Soft Cost	3,680,039	27%	
TOTAL USES	\$ 13,885,777	100%	

Development Budget

1700 Drayton
Pinyan/ Procida
9% LIHTC
Budget

Acquisition Cost	Total	
Purchase Price		per unit
Total Acquisition Cost		er bsf

	Total	
Construction Cost		
Total Hard Cost	9,455,738	\$ 161 average per s.f.

Soft Costs

Soft Cost

Developer Legal	55,000	
A&E		
Architecture (A, S, MEPS) - GM Shay	249,270	
Civil	51,450	
Soil / Borings / Geotech	15,000	
Environmental Studies & Engineering	35,000	
Phase 1	33,000	
		8,000
		25,000
Accounting	25,000	
Third Party Inspections	45,000	
Bank's Engineer	35,000	
Bank Legal	-	
Survey	8,000	
Appraisal	38,000	
Permits and Fees	140,000	
	Subtotal	729,720

Fees & Cost of Issuance

Subtotal 542,731

Carrying Costs

Subtotal 732,081

Reserves

Subtotal 81,919

Developers Fee

1,493,361

Soft Cost Contingency

100,227 5.00% of SC, excl. of fee & Re.

Total Soft Costs

3,680,039

Total Development Cost:

13,885,777

Projected Income & Expense Schedule

1700 Drayton
Pinyan/ Procida
9% LIHTC

10/9/2020

Income and Expenses

Income

Residential Rental Income

income	0.00%		37.50%		25.00%		37.50%		Total Consolidated		
	Tier:	Market	Rent	40% AMI	# of Units	60% AMI	Tier:	80% AMI	# of Units	Monthly Rent	Annual Rent
	# of Units	Monthly Rent									
Studio	0		0	\$381	0	\$633	0	\$885	0	\$0	\$0
1 BR	0		9	\$433	7	\$721	9	\$1,009	25	\$18,025	\$216,300
2 BR	0		5	\$548	3	\$908	5	\$1,268	13	\$11,804	\$141,648
3 BR	0		1	\$634	0	\$1,052	1	\$1,470	2	\$2,104	\$25,248
Total	0	\$0	15	\$6,637	10	\$7,771	15	\$15,421	40	\$31,933	\$383,196

Total Rental Income upon occupancy

\$383,196

Other Income

	Annual Rent
	Total s.f. per SF Annual Income
Retail	701 \$15,000
	\$10,515
	3% of Gross Income

Commercial Income

\$10,515

3% of Gross Income

Total Annual Income

\$393,711

Residential Expenses

	Annual	Expense Exp per rm/du
Maintenance	\$15,000	\$375 per unit
Utilities	\$10,000	\$250 per unit
Audit	\$15,000	\$375 per unit
Amenity Upkeep	\$5,000	\$125 per unit
Insurance	\$15,000	\$375 per unit
Super & Maint Staff	\$35,000	\$875 per unit
Number of:		
Manager	1	\$35,000 annual + fringe
Assistant Manager		\$20,000
Maintenance Staff	0	\$30,000 annual + fringe
Elevator	0	\$7,500
Replacement Reserve		\$400 per unit
Management Fee		\$16,000 of net rental income
		\$18,239 5% per room
Total Expenses	\$129,239	\$943
Taxes	\$50,000	
Total Annual Exp	\$179,239	\$4,480.98 per unit

Projected Cash Flow

1700 Drayton
Pinyan/ Procida
9% LIHTC

Cash Flow

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
increases										
INCOME										
Multi-Family Residential Income	383,196	394,692	406,533	418,729	431,290	444,229	457,556	471,283	485,421	499,984
Retail Income	10,515	10,725	10,940	11,159	11,382	11,609	11,842	12,078	12,320	12,566
Less Multi-Family Residential Income Vacancies	(26,824)	(27,628)	(28,457)	(29,311)	(30,190)	(31,096)	(32,029)	(32,990)	(33,979)	(34,999)
Less Retail Income Vacancies	(2,103)	(2,145)	(2,188)	(2,232)	(2,276)	(2,322)	(2,368)	(2,416)	(2,464)	(2,513)
Total Income	364,784	375,644	386,827	398,344	410,206	422,421	435,000	447,956	461,298	475,038
EXPENSES										
M&O Expenses	(111,000)	(114,330)	(117,760)	(121,293)	(124,931)	(128,679)	(132,540)	(136,516)	(140,611)	(144,830)
MGMT @ 5% of Resi. Income	(18,239)	(18,782)	(19,341)	(19,917)	(20,510)	(21,121)	(21,750)	(22,398)	(23,065)	(23,752)
RE Taxes	(50,000)	(51,250)	(52,531)	(53,845)	(55,191)	(56,570)	(57,985)	(59,434)	(60,920)	(62,443)
Total Expenses	(179,239)	(184,362)	(189,633)	(195,054)	(200,632)	(206,371)	(212,274)	(218,348)	(224,597)	(231,025)
NOI	185,545	191,282	197,195	203,290	209,573	216,050	222,726	229,608	236,701	244,013
Debt Service	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)	(148,436)
DSCR	1.25	1.29	1.33	1.37	1.41	1.46	1.50	1.55	1.59	1.64
NCF	37,109	42,845	48,759	54,854	61,137	67,614	74,290	81,172	88,265	95,577

IV

Schedule

Draft Schedule

ID	Task Mode	Task Name	Duration	Start	Finish	2021	2022	2023	2024	2025
						Qtr.1	Qtr.2	Qtr.3	Qtr.4	Qtr.1
1		1700 Drayton RFP Schedule	1137 days	Tue 10/13/20	Wed 2/19/25					
2		RFP Process	68 days	Tue 10/13/20	Thu 1/14/21					
3		Submissions Due	1 day	Tue 10/13/20	Tue 10/13/20					
4		City Review Process	60 days	Wed 10/14/20	Tue 1/5/21					
5		City Invitation for Interviews with Finalists	1 day	Wed 1/6/21	Wed 1/6/21					
6		Interviews	5 days	Thu 1/7/21	Wed 1/13/21					
7		City Announce Winner	1 day	Thu 1/14/21	Thu 1/14/21					
8		Land Closing & Development Agreement	26 days	Thu 1/14/21	Thu 2/18/21					
9		Order Survey, Title & Environmental	15 days	Thu 1/14/21	Wed 2/3/21					
10		DA negotiations	15 days	Thu 1/14/21	Wed 2/3/21					
11		Review Title & Environmental	10 days	Thu 2/4/21	Wed 2/17/21					
12		Sign DA	1 day	Thu 2/18/21	Thu 2/18/21					
13		Design	130 days	Fri 1/15/21	Thu 7/15/21					
14		Retain Design Team	10 days	Fri 1/15/21	Thu 1/28/21					
15		Design Process	6 mons	Fri 1/29/21	Thu 7/15/21					
16		DCA 9% LIHTC Application Process	152 days	Fri 3/25/22	Mon 10/24/22					
17		Submit Application to DCA (Assumes 2022 Cycle)	1 day	Fri 3/25/22	Fri 3/25/22					
18		DCA Reviews Applications	7 mons	Mon 3/28/22	Fri 10/7/22					
19		DCA Announces Allocation for 1700 Drayton	1 day	Mon 10/24/22	Mon 10/24/22					
20		Closing Process	81 days	Tue 10/25/22	Tue 2/14/23					
21		Permitting	8 wks	Tue 10/25/22	Mon 12/19/22					
22		Pinyan Review of final Drawings and issuance of GMP	8 wks	Tue 12/20/22	Mon 2/13/23					
23		Lender Review / Approval	75 days	Tue 10/25/22	Mon 2/6/23					
24		DCA / Lender / LIHTC Investor Coordination	15 days	Tue 10/25/22	Mon 11/14/22					
25		Lender Underwriting and Final Approval	60 days	Tue 11/15/22	Mon 2/6/23					
26		Construction Loan Closing	1 day	Tue 2/14/23	Tue 2/14/23					
27		Construction	386 days	Wed 2/15/23	Wed 8/7/24					
28		Issue Notice to Proceed	1 day	Wed 2/15/23	Wed 2/15/23					
29		Site Work	358 days	Thu 2/16/23	Mon 7/1/24					
30		Building Construction	363 days	Mon 3/13/23	Wed 7/31/24					
31		Closeout	27 days	Tue 7/2/24	Wed 8/7/24					
32		Lease Up	6 mons	Thu 8/8/24	Wed 1/22/25					
33		Conversion to Permanent Financing	1 mon	Thu 1/23/25	Wed 2/19/25					



Development Team

Project Team

Sponsor

Pinyan/Procida Development Team

Danny Pinyan Jr.
The Pinyan Company
(912) 238-0003
www.pinyan.net

Mario Procida
Procida Development Group
(646) 201-0489
www.procidadcompanies.com

Architect

Pat Shay
GM Shay
(912) 232-1151
www.savannaharchitects.com

Civil Engineer

Tom Havens
Costal Civil Engineering
(912) 232-9402
www.coastalcivil.com

General Contractor

Danny Pinyan
The Pinyan Company
(912) 238-0003
www.pinyan.net

Introduction

The Pinyan Company is a locally owned construction management/general contracting firm specializing in commercial, industrial, institutional and multi-unit housing construction. Founded in 2001 by Daniel W. Pinyan Jr., The Pinyan Company has established itself as one of the most quality conscious and customer oriented firms in the area. Providing an acute attention to detail and an unwavering commitment to the deliverance of a quality product on time and within budget, The Pinyan Company is best defined by its clients as “a customer advocate and partner”.

Daniel W. Pinyan Jr., a third generation contractor, founded The Pinyan Company with the mission to establish a firm that not only remembers the values of generations past, but reaffirms that commitment to integrity, quality and customer service. The goal remains simple; maintain steady growth while building long term relationships through successful results.

The Pinyan Company has completed numerous projects in the higher education, retail, commercial, industrial and religious sectors. This list of clients includes Gulfstream Aerospace Corporation, Georgia Ports Authority, Savannah College of Art and Design, Armstrong Atlantic State University, Fresenius Medical Care, Memorial Health University Medical Center, Family Dollar and Verizon Wireless.

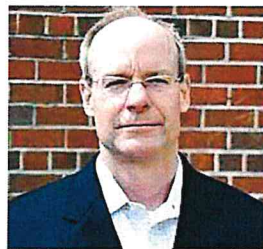
Holding unlimited general contracting licenses in both Georgia and South Carolina, we are here to meet the needs of our clients throughout the lowcountry.

Daniel Pinyan, Jr



Mr. Pinyan has been involved in various commercial, industrial, and institutional construction projects ranging in value from \$100,000 to over \$26 million. With 26 years of experience in the general contracting industry, his responsibilities have included: estimating, scheduling, project management, and on-site supervision. With an acute attention to detail and a commitment to quality construction, his clients value him as a customer advocate and partner. His leadership and commitment to excellence has been the cornerstone for the success of The Pinyan Company.

Daniel Ritzert



Mr. Ritzert has been involved in various commercial, industrial, and institutional construction projects ranging in size from \$500,000 to over \$700 million. With over 19 years of experience in the construction industry, his responsibilities have included: estimating, scheduling, project management, quality control and on-site supervision. His strength in scheduling and logistics are an invaluable asset during the planning, execution and closeout of projects.

Introduction

Procida Development Group (“Procida”) is a third generation, award winning, real estate development and construction company which develops, builds and markets affordable, market rate and luxury housing. Over the years, Procida has developed in excess of 5,000 units of housing and several hundred thousand square feet of neighborhood and infill retail, including such noteworthy projects as Melrose Court, a 265 unit affordable condominium and winner of the Pillars of the Industry Award for Best Affordable Housing Development in the Country; Madison Landing, a 73 unit for sale development in Atlantic City and winner of the Governors Housing Award for best urban planning design; The Dillon, an 83 unit AIA Design Award winning condominium located on west 53rd Street in New York; and One Prospect Park, a Brooklyn Buildings Award Winning 96 unit condominium designed by Pritzker Prize winning and world class architect Richard Meier.

Procida’s involvement in real estate stretches back to 1928 as a mason. Since then, Procida has established itself as a leader in designing, financing, operating, and managing affordable housing in areas that are burdened with rents that outpace incomes. Since Procida’s involvement in developing the Bronx, they have demonstrated their ability to secure financing through numerous methods including Low Income Housing Tax Credits, local and state funds, federal funds (utilizing HUD’s programs) and private mortgage financing.

Procida continues to expand their reach in affordable housing in LIHTC communities across the country, building on their extensive experience in New York City, New Jersey, and Detroit based off their strong relationships with housing agencies..

Procida currently has numerous projects in the NYC area that range from the predevelopment stage to converting to permanent financing. Procida also acts as a General Contractor in the NYC area for projects in the construction phase for our developments, as well as others.

Mario Procida



Mario Procida is the President/CEO of Procida Development Group and Procida Construction Corp. Early in his professional career, Mr. Procida focused on the development and construction of affordable housing, initially in the Bronx and subsequently in Brooklyn

and Upper Manhattan, as affordable housing was a serious need that had long gone unmet in New York. By creating several thousand affordable residential units, Procida emerged as a major participant in the rebuilding of the Bronx. In the early 2000’s, Mr. Procida’s development efforts expanded to include the development of both market rate and luxury housing. Throughout, he has continued his role as President/CEO of Procida Construction Corp.

Peter Procida



Peter Procida works as the lead project manager for Procida Development Group LLC projects. In his time with the company, Mr. Procida has led two successful rezoning efforts, led two sites through the New York State Brownfield Clean Up Program and closed on

construction financing for over 575 units of affordable housing in New York City. Prior to joining Procida in 2015, Mr. Procida worked at Canaccord Genuity in the Sustainability Investment Banking Group. Focused on M&A and public market transactions for LED and other Green Building Businesses. Mr. Procida graduated from Harvard College with a Bachelor of Arts Degree in Sociology and Economics and from Duke University’s Fuqua School of Business with a Masters in Management.

Introduction

Bob Isaacson, a formerly practicing franchise attorney, is originally from Atlanta and moved to Savannah in 1987 when he opened Huey's restaurant on River Street and subsequently several more businesses as well as property development. Mr. Isaacson also served 3 years on the Savannah Homeless Authority and 10 years of the Board of Directors for Agudath Achim Synagogue. In 2000, Mr. Isaacson was responsible for a historic tax credit renovation of seven buildings (25 apartments) on E. 31st Avenue and East Anderson Lane (between Price and East Broad) in Savannah.

Some of Mr. Isaacson's other most notable developments in Savannah include the acquisition of twenty adjacent parcels between 38th and 39th street, along East Broad Street that he began to acquire in 2001. The parcels included an abandoned grocery store, a former nightclub that was closed due to criminal activity, a garage/gas station with soil contamination, and single-family homes. Mr. Isaacson's group remediated and renovated the former gas station located at the southwest corner of 39th and East Broad which he has recently rented to the new brewpub, Hop Atomica.

In 2014, Mr. Isaacson and partners purchased the ~200 year old Sorry Charlie's building for \$2 million at the corner of Congress Street and Barnard on Ellis Square, which had been condemned and abandoned for the previous seven years and was in danger of collapsing. He spent \$5 million to re-open and expand Sorry Charlies to four floors, including a rooftop bar and full basement as a certified historic renovation with current annual sales over \$5 million. In 2015, Mr. Isaacson conducted several neighborhood charrettes and with the city's involvement, was able to complete a \$250k in streetscape renovation and build 36 affordable one-bedroom apartments that was been ~100% occupied since lease up.

Mr. Isaacson also purchased and developed an abandoned condo project four-story that had been gutted at the corner of York and Whitaker and transformed into eight luxury vacation rentals with balconies and a rooftop patio. Keeping with his restaurant ties, he was also able to purchase a failed restaurant on 411 W Congress St and opened the Congress Street Social Club (currently does \$2.5M in annual revenue).



Sorry Charlie's Tiki Bar



E Broad Lofts

Introduction

Founded by former college roommates Bob Gunn and Eric Meyerhof in 1956, Gunn & Meyerhof created many of Savannah's most memorable landmarks. The Savannah Riverfront, River Street and Rousakis Plaza changed our city's edge from abandoned docks into a vibrant waterfront bustling with hotels, shops, and events. The Northwest Quadrant was similarly transformed into City Market by the complete redevelopment of those abandoned streetscapes to become a bustling urban marketplace. Savannah's west side was also transformed by the rehabilitation of one of the historic railroad train sheds and head house to become the Savannah Visitor's Center and History Museum, triggering the redevelopment of the Battlefield Park and Central of Georgia Railroad Museum.

Patrick Shay merged his firm with Bob and Eric to form Gunn Meyerhoff Shay Architects in 1995 and became its Senior Principal four years later. Since then the firm has been the market leader in many of Savannah's culturally sensitive sites, housing, sustainable, mixed use, civic and wonderfully successful hospitality industry. With projects like the Alida Hotel and Montgomery Street Stairway, and River Street East, GMShay has continued the art and science of making more Savannah with "bookends" to the Savannah Riverfront. Also continuing the tradition of great and transformational projects for the City of Savannah, GMShay has led the creation of the Savannah Cultural Arts Center, taking an abandoned corner, and making a wonderful place for Savannah's arts community to grow and thrive. At the same time, the firm eagerly embraced the "green wave" and showed the way to combine energy and resource conservation with historic preservation in South Georgia's first certified LEED Platinum building for Georgia Power.

The combination of unforgettable urban place making, transformative Savannah architecture, and a proven record for the highest level of sustainable buildings make Gunn Meyerhoff Shay a perfect collaborator for visionary and conscientious projects that bring our community forward.

Patrick Shay



Patrick Shay is the CEO and Senior Principal of Gunn Meyerhoff Shay Architects (GMShay), leading the firm for the past 20 years after its original inception in 1956 by Bob Gunn and Eric Meyerhoff. Recognized as one of Savannah's leaders in art, architecture, commerce, politics and urban design, Pat has designed more large-scale buildings in Savannah's National Historic Landmark District than any other architect. Pat returns to Italy every year, living in Venice and observing La Biennale for art and architecture on alternating years. His love of Savannah and Venice as waterfront cities, and the canals of Venice, have given inspiration to much of his work in Savannah's vibrant hospitality and arts communities. Pat has led design of many of Savannah's most transformative and memorable places. Pat believes that Savannah is one of the world's most sustainable buildings, and as a County Commissioner led the way for Chatham County to become the Greenest County in Georgia.

Ana Manzo



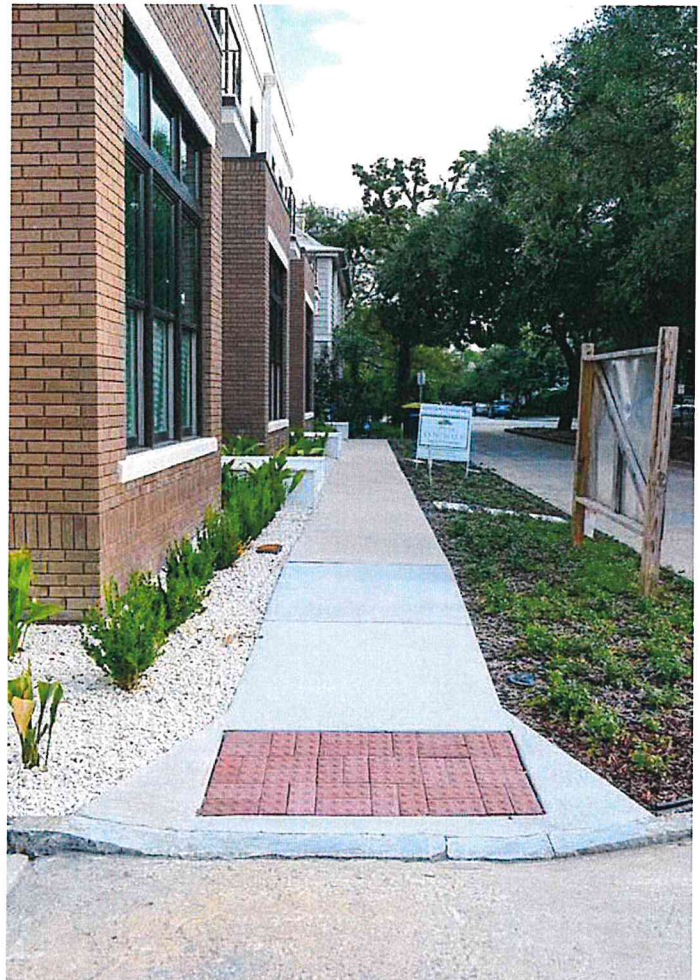
Ana Manzo, LEED GA, is a Design Associate and Project Architect for Gunn Meyerhoff Shay Architects. She has devoted over 15 years to developing projects. In her home country of Venezuela, she received her license after graduating from the prestigious Simon Bolivar University. Due to this fresh perspective, Ana approaches every design challenge by first focusing on people's needs and social responsibility prior to the technicalities of design. She has worked in many areas of design with a variety of clients: from small residential homeowners to accomplished housing developers, to even large corporations such as Kraft Foods, Chrysler, Best Western Hotels, and British American Tobacco. Her biggest passion, however, has always been affordable housing, which grew from her commitment to being socially responsible.

Introduction

Coastal Civil Engineering is locally owned small engineering firm that specializes in providing flexible, responsive design services to municipal and private development clients throughout Georgia, South Carolina, and California. Coastal Civil is proud to be involved in the local business and general construction community since 2003. Coastal Civil has teamed with dozens of architecture firms, public agencies, and private developers to successfully design over one hundred projects in Southeast Georgia. Owners of the firm are personally involved in the preparation of design documents for a wide variety of projects. Coastal Civil has been responsible for the design site infrastructure for everything from small townhomes to full school campuses, freeway interchanges, railroad drainage systems and extensive river levee systems.

Coastal Civil's specialties include preparation of construction documents for:

- Site Grading and Drainage
- Site Layout and Design
- Flood Control
- Water Distribution and Sewer Collection
- Erosion control
- Transportation projects



Tattnall Townhomes - Savannah



Hoffman Townhomes - Savannah

VI

Representative Developments

be@ East Broad Savannah, Georgia

SIZE: 38 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION/ ARCHITECT

be@ East Broad represents Procida's entry into the Savannah development market. Procida was introduced to the market & this property in particular by long term partner Dan Hirsch. be@ East Broad is intended to be financed using the HUD 221(d)4 program with a pre-application having been submitted in October 2020.

The development brings together all of the firms involved with the 2P Development team including Procida, Pinyan, GM Shay & Costal Civil.

Once complete be@ East Broad will bring 38 units including 2 studios, 32 1BR and 4 2BR units to the site in addition to approximately 2,000 SF of retail intended to be a small market. Amenities will include a gym / lounge, outdoor space with grills, virtual door man & secure package storage.

Project Details

Address	Savannah, GA
Unit Count	38 units
Developer	Procida Development Group
Architect	GM Shay
General Contractor	The Pinyan Company
Civil Engineer	Costal Civil
Lender	HUD
Start Date	March 2021
Completion Date	September 2022

Sources and Uses

Total Development Cost	\$ 9.8 Million
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Fourth & Selden

Detroit, Michigan

SIZE: 26 UNITS | SERVICES: DEVELOPMENT

Fourth & Selden is one of the first ground up condo developments to occur in Detroit since the bankruptcy and represents the first phase of the 300 unit Midtown West development which was awarded to Procida through an RFP process with the City of Detroit. Fourth & Selden is a 26 unit 35,000 SF mixed-use development located at the corner of 4th Street and Selden Street. The first floor contains two separate retail spaces and residential amenities including a gym, conference room & lounge. Residential units range from studio apartments to two-bedroom units. Procida was able to secure financing from Raza Development Fund and Invest Detroit. Both lenders specialize in providing tailored loans to struggling communities. Procida closed on construction financing at the end of 2019 and is roughly 35% complete as of the end of August 2020.

Project Details

Address	3730 4 th Street, Detroit, MI
Unit Count	26
Developer	Procida Development Group LLC
Architect	Mcintosh Poris Associates
Lender	Invest Detroit & Raza
Property Manager	D Land Management
Start Date	December 2019
Estimated Completion Date	December 2021

Sources and Uses

Total Development Cost	\$9.8 Million
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Procida

The Williamsburg Brooklyn, New York

SIZE: 532 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION

Procida worked with 373 Wythe LLC to develop and construct an 11 story, 88-unit, 75,000 sf, upper market residential building at the base of the Williamsburg Bridge on a site formerly owned by principals of 373 Wythe. Initially conceived of as a luxury condominium property, Procida worked with the ownership entity to repurpose the design to become a long-term rental property using financing provided by HUD. The deal was structured as a HUD 221D4 and closed on construction in September of 2011.

Project Details

Address	373 Wythe Street, Brooklyn, New York
Unit Count	88
Developer	Procida Development Group/373 Wythe LLC
Architect	Karl Fischer Architects
Lender	HUD
Start Date	September 2011
Completion Date	February 2014

Sources and Uses

Total Development Cost	\$47.2 Million
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Procida

Madison Landing

Atlantic City, New Jersey

SIZE: 532 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION

Madison Landing marked the beginning of Procida's development efforts with the Casino Reinvestment Development Authority in Atlantic City, where Procida has been one of – if not the largest – on-island home builder since 1996. Constructed in the Northeast Inlet, Madison Landing's design harkens back to a traditional vision of the Jersey Shore. For its creativity and planning sensitivity, Madison Landing received the Governor's Housing Award for Urban Design Excellence in 1998.

Project Details

Address	Atlantic City, New Jersey
Unit Count	72 units
Developer	Procida Realty & Construction Corp
Architect	Wallace, Roberts & Todd
Completion Date	2001

Sources and Uses

Total Development Cost	\$ 15 Million
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Procida

Ebenezer Plaza

Brooklyn, New York

SIZE: 532 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION

Ebenezer Plaza is an under construction planned development consisting of three buildings, 525 units of affordable housing. The development has been split into three phases due to financing constraints. All three phases are being financed utilizing traditional debt, subsidy dollars provided by the City of New York, New York State Brownfield Tax Credit equity and 4% LIHTC equity. Units are affordable to formerly homeless up to households earning up to 80% of AMI.

Additionally, Ebenezer will contain a total of approximately 40,000 square feet of a new church and 30,000 square feet in commercial space.

Ebenezer Plaza represents a partnership between The Church of God of East Flatbush and Procida. Procida is performing day to day development management and will construct the new buildings. Upon completion, the Church will occupy the 35,000 SF community space, inclusive of a new sanctuary, offices and community activity space

Project Details

Address	94 New Lots Ave Brooklyn, New York
Unit Count	525
Developer	Procida Development Group LLC
Architect	Perkins Eastman
Lender	Bank of America
Property Manager	LWC Management
Start Date	June 2018
Estimated Completion Date	December 2020

Sources and Uses

Total Development Cost	\$275 Million
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LPC Warehouse

Brooklyn, New York

SIZE: 55 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION

LPC Warehouse is a 12-story 55 unit development at the foot of the Williamsburg Bridge in Brooklyn. The building is certified in the Energy Star Multifamily new Construction High Rise Program and the Enterprise Green Communities Program. The development also has achieved a certificate of completion in the New York State Brownfield Cleanup Program. The development includes a 3,000 SF retail space leased to a veterinary care provider & a 1,000 SF space leased to a chiropractor. The units in the development are available to households earning up to 60% of AMI.

Project Details

Address	105 South 5 th Street
Unit Count	55
Developer	Procida Development Group LLC
Architect	Dattner Architects
Lender	Capital One
Property Manager	Concord Management
Start Date	July 2016
Completion Date	July 2018

Sources and Uses

Total Development Cost	\$26 Million
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Westchester Mews

Bronx, New York

SIZE: 206 UNITS | SERVICES: DEVELOPMENT / CONSTRUCTION

Westchester Mews is a 206,000 SF mixed use development located on 2044 Westchester Ave (Building A) & 2035 Newbold Ave (Building B), Bronx, NY. Procida acted as the developer and General Contractor for this site. Both buildings provide 206 residential units in total ranging from 30% AMI units (formerly homeless) to 100% AMI units. Westchester Mews also has 10,000 SF of retail space leased to an urgent care facility and a 1,300 SF of community space leased to a homeless services provider. Building A was completed in November of 2019, Building B was completed in June of 2020. Procida was able to secure financing utilizing a combination of traditional debt, subsidy provided by the City of New York & 4% LIHTC equity,

Project Details

Address	2044 Westchester Ave, Bronx NY 2035 Newbold Ave., Bronx, NY
Unit Count	206
Developer	Procida Development Group LLC
Architect	Magnusson Architecture and Planning
Lender	Capital One
Property Manager	Concord Management
Start Date	June 2017
Completion Date	June 2020

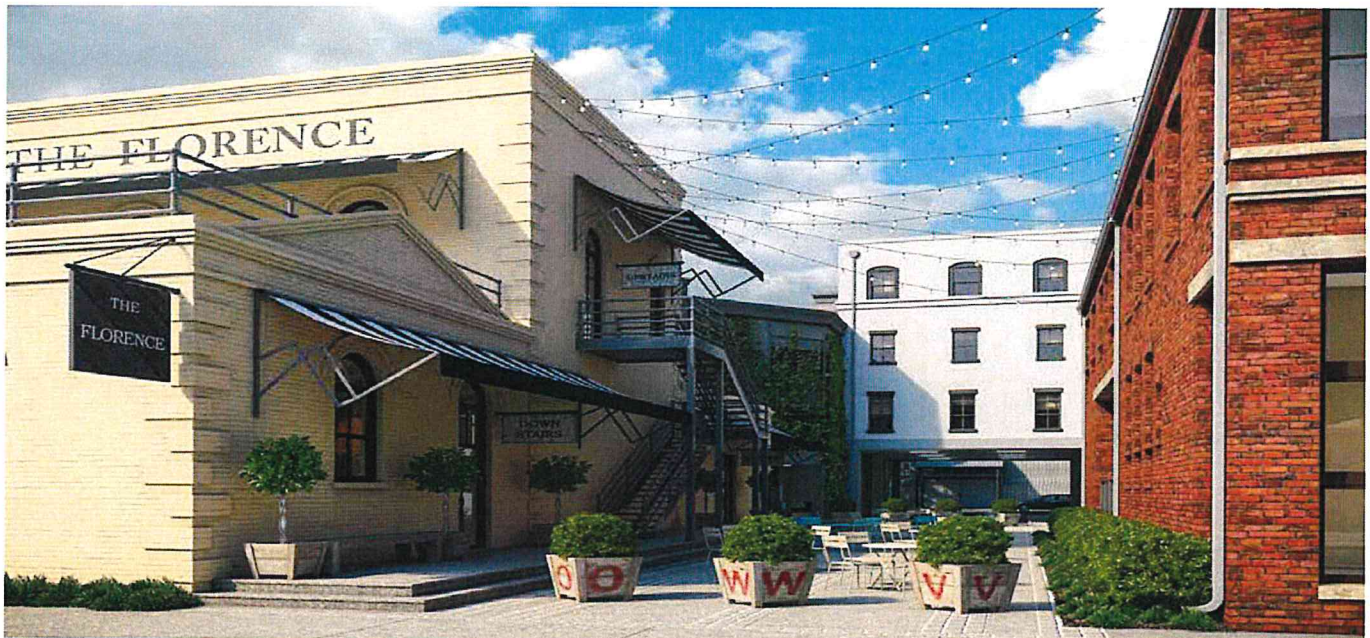


Procida

One West Victory Savannah, Georgia

SERVICES: ARCHITECT

GMSHay performed the master planning, zoning entitlement work, construction oversight and design of the mixed-use urban market apartment complex designed to appeal to area college students, military and workforce, including rehabilitation of historic ice factory to create an apartment amenity building and a top chef farm-to-table restaurant. It included the transformation of abandoned historic buildings and a brownfield site into an anchor for surrounding district to emerge as an anchor for a now-thriving neighborhood. This project had extensive economic and community impacts as the existing abandoned buildings were badly contaminated and in dangerous condition, creating an underutilized corner, and no economic activity or tax revenues. The original master plan prepared previously was for luxury condominiums which were not a viable use. GMSHay prepared a feasible economic master plan to rehabilitate the historically significant elements of the site into community-oriented amenities and add affordable rental rate housing and structured parking surrounding an interior courtyard. The completed project was financially successful, achieving stabilized operations quickly, and changing the perception of the neighborhood from blighted to emergent.

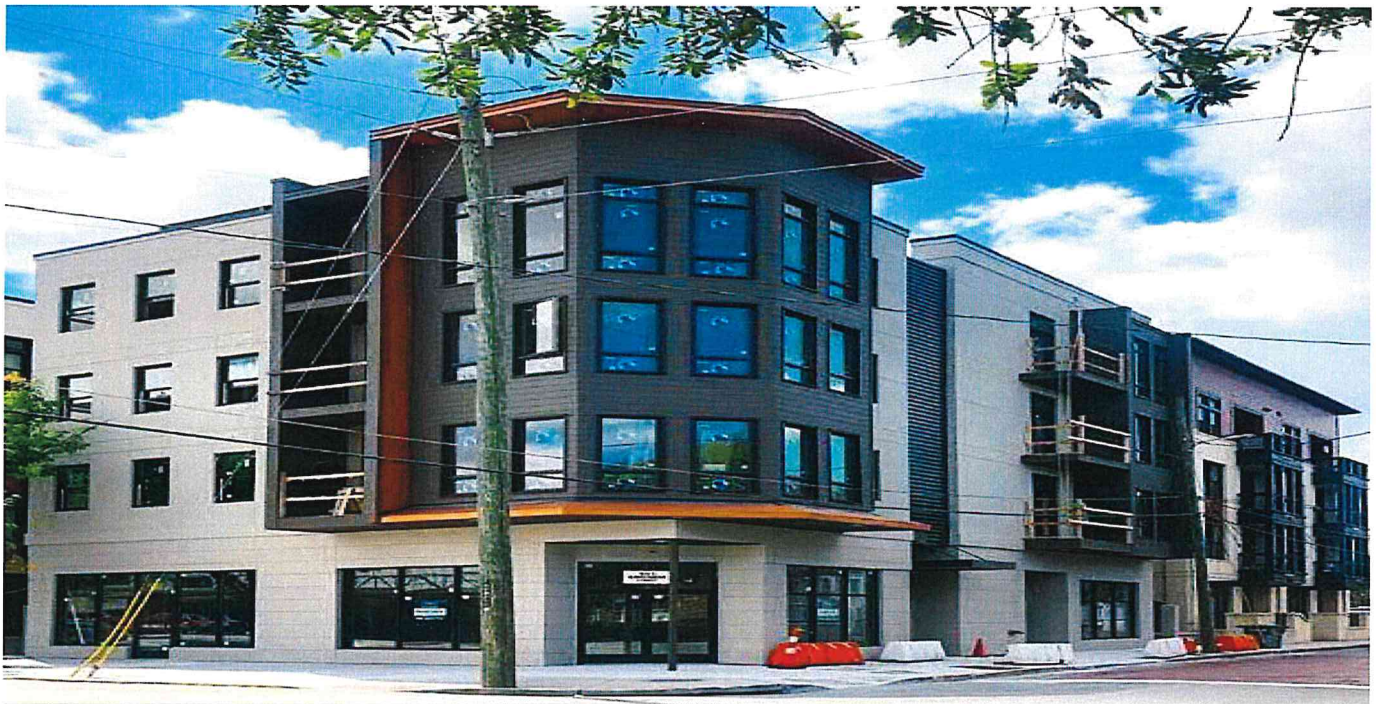


501 Montgomery

Savannah, Georgia

SERVICES: ARCHITECT

501 Montgomery is a four-story mixed-use building, located at the epicenter of a reemerging corridor in the Downtown Historic District of Savannah, which in recent years has undergone major revitalization and urban infill projects. It has commercial uses on the ground floor, and 6 apartments on the upper three floors, and a roof deck. It is located on a corner lot in between two other apartment block developments, making it an attractive place for its very walkable neighborhood. The first floor is divided into two commercial units and lobby space for residents with a storage area for bikes and mail. It also includes very spacious floor plans in the apartment units and balconies as well a roof deck that serves as an outdoor room for the enjoyment of residents. The materials of the exterior façade drew their inspiration from the surrounding wards and historic district. It is locally owned, and the owner also served as the contractor in ensure that all their ideals were embodied throughout the project. GMSHAY was instrumental in seeing this process through permitting. It is a noteworthy design, an unforgettable, eloquent building that is of today, and will contribute to the rich history of architecture Savannah is admired for. Construction is almost complete.



VII

Forms & Required Items

Savannah First Designation

A proposer or business shall be considered a local vendor if it meets all the following requirements:

- A. The proposer or business must operate and maintain a regular place of business with a physical address within the corporate limits of the city, and
 - Pinyan has been a local operating business since 2001.
- B. The proposer or business must at the time of submittal or quotation submission, have a current city business tax certificate issued by the City and have a City of Savannah Business Tax Certificate prior to April 1, 2020.
 - Please see next page for Pinyan's City of Savannah Business Tax Certificate
- C. The proposer or business owner must serve a commercially useful function, meaning performance of real and actual service in the discharge of any contractual endeavor. The contractor/vendor must perform a distinct element of work for which the business owner has the skills, qualifications and expertise, as well as the responsibility for the actual performance, management and supervision of the work for which he/she has been contracted to perform.
 - Pinyan provides services to the local community as a general contractor and construction manager.

Pinyan City of Savannah Business Tax Certificate

SAVANNAH

Revenue Department

305 Fahm St | PO Box 1228 | Savannah, GA 31402-1228 | (912)651-6445

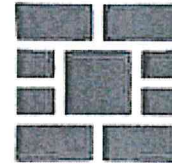
2020 BUSINESS TAX CERTIFICATE

Expires: December 31, 2020

THE PINYAN COMPANY

1714 BULL ST

SAVANNAH GA 31401



Business Owner(s): PINYAN DANIEL W

Permit# PSL20140097 Additional Info:

NAICS: 236220 Tax Class: B

Classification: Commercial and Industrial Building Construction

THIS CERTIFICATE MUST BE DISPLAYED PROMINENTLY IN THE BUSINESS

PM ID: 28392
sm 2/1/2020 7:54:18AM

REVENUE DEPARTMENT

305 FAHM ST

PO BOX 1228

SAVANNAH, GA 31402-1228

{912} 651-6445

Above is your 2020 City of Savannah Business Tax Certificate. Please post it in a prominent place at your business. A pocket-sized license card is below. Please be sure to keep this card on you at all times. If any information appearing on the certificate is incorrect, please contact the Revenue Department at the address or phone number above.



Revenue Department

2020 BUSINESS TAX CERTIFICATE

Permit #PSL20140097 NAICS: 236220(B)

Commercial and Industrial Building Additional Info:

Construction

THE PINYAN COMPANY

1714 BULL ST

SAVANNAH GA 31401

PINYAN DANIEL W, Owner

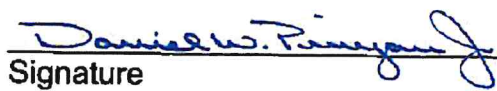
THE PINYAN COMPANY
1714 BULL ST
SAVANNAH GA 31401

Non-Discrimination Statement

NON-DISCRIMINATION STATEMENT

The prime contractor / bidder certifies that:

- (1) No person shall be excluded from participation in, denied the benefit of, or otherwise discriminated against on the basis of race, color, national origin, or gender in connection with any bid submitted to the City of Savannah or the performance of any contract resulting therefrom;
- (2) That it is and shall be the policy of this Company to provide equal opportunity to all business persons seeking to contract or otherwise interested in contracting with this Company, including those companies owned and controlled by racial minorities, cultural minorities, women, and individuals belonging to other socially and economically disadvantaged groups;
- (3) In connection herewith, we acknowledge and warrant that this Company has been made aware of, understands and agrees to take affirmative action to provide such companies with the maximum practicable opportunities to do business with this Company;
- (4) That this promise of non-discrimination as made and set forth herein shall be continuing in nature and shall remain in full force and effect without interruption;
- (5) That the promises of non-discrimination as made and set forth herein shall be and are hereby deemed to be made as part of and incorporated by reference into any contract or portion thereof which this Company may hereafter obtain and;
- (6) That the failure of this Company to satisfactorily discharge any of the promises of non-discrimination as made and set forth herein shall constitute a material breach of contract entitling the City of Savannah to declare the contract in default and to exercise any and all applicable rights and remedies including but not limited to cancellation of the contract, termination of the contract, suspension and debarment from future contracting opportunities, and withholding and or forfeiture of compensation due and owing on a contract.



Signature

President

Title

Contractor Affidavit and Agreement

CONTRACTOR AFFIDAVIT AND AGREEMENT
Employment Eligibility Verification

By executing this affidavit, the undersigned contractor verifies its compliance with O.C.G.A. 13-10-91, stating affirmatively that the individual, firm, or corporation which is contracting with the City of Savannah has registered with and is participating in a federal work authorization program* [any of the electronic verification of work authorization programs operated by the United States Department of Homeland Security or any equivalent federal work authorization program operated by the United States Department of Homeland Security to verify information of newly hired employees, pursuant to the Immigration Reform and Control Act of 1986 (IRCA), P.L. 99-603], in accordance with the applicability provisions and deadlines established in O.C.G.A. 13-10-91.

The undersigned further agrees that, should it employ or contract with any subcontractor(s) in connection with the physical performance of services pursuant to this contract with the City of Savannah, contractor will secure from such subcontractor(s) similar verification of compliance with O.C.G.A. 13-10-91 on the Subcontractor Affidavit provided in Rule 300-10-01-.08 or a substantially similar form. Contractor further agrees to maintain records of such compliance and provide a copy of each such verification to the City of Savannah at the time the subcontractor(s) is retained to perform such service.

213556EEV / Basic Pilot Program* User Identification Number

BY:

The Pinyan CompanyContractor NameDaniel W. Pinyan Jr.
Signature of Authorized Officer or Agent
PresidentTitle of Authorized Officer or Agent of ContractorOctober 12, 2020DateDaniel W. Pinyan Jr.Printed Name of Authorized Officer or Agent

*As of the effective date of O.C.G.A. 13-10-91, the applicable federal work authorization program is the "EEV / Basic Pilot Program" operated by the U. S. Citizenship and Immigration Services Bureau of the U.S. Department of Homeland Security, in conjunction with the Social Security Administration (SSA).

City of Savannah Benefit

Affidavit Verifying Status for City of Savannah Benefit Application

By executing this affidavit under oath, as an applicant for a City of Savannah, Georgia Business License or Occupation Tax Certificate, Alcohol License, Taxi Permit, Contract or other public benefit as reference in O.C.G.A. Section 50-36-1, I am stating the following with respect to my bid for a City of Savannah contract for Daniel W. Pinyan Jr.. [Name of natural person applying on behalf of individual, business, corporation, partnership, or other private entity]

1.) X I am a citizen of the United States.

OR

2.) _____ I am a legal permanent resident 18 years of age or older.

OR

3.) _____ I am an otherwise qualified alien (8 § USC 1641) or nonimmigrant under the Federal Immigration and Nationality Act (8 USC 1101 *et seq.*) 18 years of age or older and lawfully present in the United States.*

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of Code Section 16-10-20 of the Official Code of Georgia.

Signature of Applicant:

Daniel W. Pinyan Jr.

Date

10/12/2020

Printed Name:

Daniel W. Pinyan Jr.

SUBSCRIBED AND SWORN
BEFORE ME ON THIS THE

12 DAY OF October, 2020

Notary Public

My Commission Expires:

August 7, 2022

*

Alien Registration number for non-citizens.

