



**Blue Sky Communities**  
5300 West Cypress Street  
Suite 200  
Tampa, Florida 33607

November 17, 2022

Shyanne Harnage, Economic Development Manager  
City of Fort Pierce  
100 North U.S. 1  
Fort Pierce, FL 34950

RE: Sunrise Village LGAO

Dear Ms Harnage,

Blue Sky Communities is pleased to present Sunrise Village for the City's consideration. We have developed such a good relationship on our 2-phase Blue Sky Landing development, its very gratifying to be able to continue the effort with this new opportunity.

Sunrise Village is a 68-unit Rental community. Families and Seniors will be welcome here. Fifteen percent of the units will be for households at or below 30% AMI. Sixty five percent will be for households at 60% AMI. And twenty percent will be for 80% AMI.

As you know, this site is 3000 Okeechobee Road. Blue Sky has a contract to purchase the site from the current owner. The rezoning was approved several years ago, and entitlements are being renewed through the TRC process. We intend to keep the same site plan, attached hereto.

Blue Sky's financing plan is to apply for the 9% Housing Credits. We have had excellent success winning this funding in recent years. In fact, phase 2 of Blue Sky Landing was financed with 9% Credits. This application is due to FHFC on December 28, 2022. We will know if we win by February, 2023. At that point we will commence final architecture and engineering. We should be in a position to start construction in January 2024 and be ready for Move In by April 2025.

In order to maximize our chances of winning the 9% Credits, we are respectfully requesting a loan from the City in the amount of \$460,000. We are requesting a 0% interest rate and a 20 year term. The loan will be repaid in full at the end of the 20 years.

Thank you very much for your service to the citizens of Fort Pierce.

Shawn Wilson  
President

