



**Blue Sky Communities**  
180 Fountain Parkway North  
Suite 100  
St Petersburg, Florida 33716

May 9, 2024

Nick Mimms, City Manager  
City of Fort Pierce  
100 North U.S. 1  
Fort Pierce, FL 34950

RE: Sunrise Village 2024 LGAO, 3000 Okeechobee Boulevard

Dear Mr. Mimms,

Thank you so much for the City of Fort Pierce's commitment of financial support in 2022 and 2023! Unfortunately, we did not win in the past purely due to bad luck in the lottery. The good news is, the landowner is working with us again and we are able to apply again this year for the 9% Housing Credits at FHFC. We are now completed with both phases of our Blue Sky Landing development and we are very excited to be able to continue working with you on 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 have been 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 July 9, 2024. We will know if we win by Q4 2024. At that point we will commence final architecture and engineering. We should be in a position to start construction in Q3 2025 and be ready for Move-In Q4 2026.

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