

A. Organization Information

Completed by tyler@gravelrd.com on 11/7/2025 7:08 AM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

A. Organization Information

Please provide the following information.

ORGANIZATION INFORMATION

A.1. Name of Organization/Developer

Gravel Road Partners

A.2. Address

1273 E. Putnam Ave PO Box 991 Riverside, CT 06878

A.3. Type of Application

Is the Project:

Rental

A.4. Does the Project Include (select all that apply)

☐

Acquisition

☐

Rehabilitation

☒

New Construction

A.5. Type of Applicant (select all that apply):

☐

Non-profit

☒

For-Profit

☐

CHDO

☐

Partnership

☐

Proprietorship

☐

Corporation

☐

Public Owned

☐

Public Housing Authority

☒

LLC

Other

AUTHORIZED CONTACT

A.6. First Name

Tyler

A.7. Last Name

Herber

A.8. Title

Managing Partner

A.9. Email

founders@gravelrd.com

A.10. Phone Number

(386) 314-9240

A.11. Fax

B. Program Information

Completed by tyler@gravelrd.com on 11/7/2025 9:29 AM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

B. Program Information

Please provide the following information.

B.1. Project Name

Sixty90

B.2. Project Address

6090 Central Avenue St. Petersburg, FL 33707

PROJECT COST

B.3. Total Estimated Cost of Project

\$67,217,450.00

B.4. Pinellas County Grant/Loan Funds Requested

\$7,320,000.00

B.5. Number of Affordable Units

122

B.6. Total Number of Units

204

B.7. Gross Square Footage of the Project (include all built environment)

208,418 Rentable

B.8. Provide a brief description of this project, including whether this is new construction, rehab of existing units, etc., total units, how many of each unit type, and how Pinellas County funds will be used for this project.

Project Overview: Gravel Road Partners (“GRP”) is developing Sixty90 Apartments, a 204-unit, transit-oriented multifamily community in a high barrier-to-entry submarket of St. Petersburg, Florida. The four-story mixed-use Project is fully entitled, shovel-ready, and scheduled for completion in Spring 2028. Located on a 3.01-acre site along the Central Avenue corridor—midway between downtown St. Petersburg and the Gulf beaches—the Property offers Class A suburban-quality housing with larger-than-market-average unit sizes, addressing strong local demand in a supply-constrained market. Affordable Housing Strategy: GRP is committed to expanding affordable housing opportunities, specifically targeting the 80% AMI rental cohort. The Project will implement a Land Use Restriction Agreement (LURA) with Pinellas County and the City of St. Petersburg, restricting 60% of units (122 units) at 80% AMI, immediately adding critically needed affordable housing to the County. The remaining units will be offered at market rates, creating a mixed-income community that promotes long-term economic and social sustainability. Funding Request: GRP is requesting a municipal grant of \$7,320,000 from Pinellas County and a parallel grant of \$7,320,000 from the City of St. Petersburg to support the development of Sixty90 Apartments. These funds will directly enable the delivery of high-quality, affordable housing in partnership with local municipalities, addressing one of the region’s most pressing renter needs. Community

Impact: Sixty90 Apartments represents a strategic investment in Pinellas County's and St. Petersburg's future, providing affordable, high-quality housing within a transit-oriented, amenity-rich corridor. The Project aligns with both County and City objectives to expand Workforce Housing, strengthen neighborhood stability, and promote equitable access to the region's housing market. **Property Specifications:** The Property will be wood frame construction with an average unit size of 1,022 square feet. The Project will consist of a single four-story, elevator-service building wrapped around a precast, concrete garage with an integrated, first-class clubhouse and amenity package. Sixty90 will also include a 5,500 square foot retail component on the ground floor. **Unit Amenities:** Unit interiors feature kitchens equipped with all-electric energy efficient appliances, shaker-style cabinetry with hard surface countertops, designer lighting and plumbing features, private balconies and patios in each unit, tile bathroom details, full-size washers and dryers, generous walk-in closets, vinyl plank flooring and window treatment. **Property Amenities:** The Property includes a range of community amenities including a clubhouse, swimming pool with lounge areas, fitness center, pet run, resident co-working touch down space, grab & go corner, and retail on the ground floor. **Prime Workforce Housing Location:** Sixty90 is equidistant to Downtown St. Petersburg and St. Pete Beach. The site has easy access to I-275 and is within a 15-minute drive of the Gateway Business District, the MSA's largest employment hub which is home to over 115,000 employees. The Property is 30 minutes from Tampa and 45 minutes from Sarasota, providing convenient access to employment, shopping, entertainment, and higher education demand drivers of the entire Tampa Bay Region. The SunRunner, St. Pete's new Bus Rapid Transit service, has two walkable stops near Sixty90 that residents can utilize for easy travel to the St. Pete pier, beaches, Cross Bay Ferry, downtown, and all of the amenities along the way. This service, utilized by over a million riders last year, will provide ease of commuting to Downtown St. Pete, not typically found in Florida markets or submarkets in the southeast. This development, planned around multiple SunRunner stops, will allow residents to have an urban, healthy, green, and car-free lifestyle.

HOUSEHOLDS/PERSONS BENEFITED

B.9. Total number benefited by this project (households)

454

LICENSE/CERTIFICATION:

B.10. Required from the State or other oversight agency?

No

B.11. Have you obtained this license/certification?

N/A

If No, explain the schedule below:

C. Development Team

Completed by tyler@gravelrd.com on 11/7/2025 8:14 AM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

C. Development Team

Please provide the following information.

C.1. List all members of the development/implementation team (as applicable) in the table below. Do not include lenders.

Function	Company/Organization	Contact Person	Telephone
Architect	Forum Architecture	Andrew Roark	
Civil Engineer	George F. Young		
Structural Engineer	WGI Engineering	Daniel Diaz	
Other Engineer	Engineering Professionals	Shane Hamilton	
Financial Consultant	N/A (In-house at Gravel Road)		
General Contractor	Summit Construction		
Construction Management	Valin Construction		
Operational/Rental Management	Carteret Property Management		
Program Delivery	Carteret Property Management		
Other			

Other - Explanation

Documentation



Attach resumes and references for Development Team *Required

Information To Come.pdf

D. Market Information

Completed by tyler@gravelrd.com on 11/7/2025 8:23 AM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

D. Market Information

Please provide the following information.

PROJECT MARKET

D.1. Briefly describe the households that will be targeted by the project, and how strong the market demand is for your project.

GRP is committed to expanding affordable housing opportunities, specifically targeting the 80% AMI rental cohort. The Project will implement a Land Use Restriction Agreement with Pinellas County and the City of St. Petersburg, restricting 60% of units (122 units) at 80% AMI, immediately adding critically needed affordable housing to the County. The remaining units will be offered at market rates, creating a mixed-income community that promotes long-term economic and social sustainability. Sixty90 Apartments represents a strategic investment in Pinellas County's and St. Petersburg's future, providing affordable, high-quality housing within a transit-oriented, amenity-rich corridor. The Project aligns with both County and City objectives to expand Workforce Housing, strengthen neighborhood stability, and promote equitable access to the region's housing market.

HOUSEHOLDS BENEFITED

Estimate the number of households (HH) benefited by income group in the following table.

D.2. Rental Projects

Targeted Income Level	Select Occupant Type	Elderly HH	Single Pers HH (Non-Elderly)	Small Family HH (2 to 4 Pers)	Large Family (5 or More)	Special Needs
0 to 30% MFI*		0	0	0	0	0
31 to 50% MFI		0	0	0	0	0
51 to 60% MFI		0	0	0	0	0
61 to 80% MFI	Renters	0	0	122	0	0
81%+ of MFI		0	0	0	0	0
Market Rate	Renters	0	0	82	0	0
TOTAL		0	0		0	

* MFI means Median Family Income. Exhibit 1, attached, provides specific definitions.

Ownership Projects

D.3. Select Proposed Property Type:

Ownership Projects

Targeted Income	Total Proposed Housing
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Level	Units
0 to 30% MFI*	0
31 to 50% MFI	0
51 to 60% MFI	0
61 to 80% MFI	0
81%+ of MFI	0
Market Rate	0
TOTAL	0

Documentation



Attach any backup information regarding the market for this project *Required

Gravel Road Partners_Market Research_11.7.25.pdf

E. Participant Selection

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Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

E. Participant Selection

Please provide the following information.

PARTICIPANT SELECTION

E.1. Describe how the participants (tenants, homebuyers, clients, etc.) will be selected. If selection will be subject to preference policies, describe these policies.

Subject to any and all city/county requirements (income certification, etc.); thereafter, we will adhere to the standard procedures put in place and likely will be based on a first come, first served under the qualifying income band and subject to waitlists.

SERVICES PROVIDED

E.2. If applicable, describe services that will be provided to the participants/residents of the project or program.

Gravel Road will implement our "Road to Growth" program at this community. Road to Growth is Gravel Road Partners' comprehensive resident services program designed to empower residents and advance economic mobility. The program provides a suite of services—including financial literacy, child care, health and wellness support, educational programming, and employment assistance—to help residents achieve stability, independence, and long-term success. By connecting residents with the resources, guidance, and opportunities they need, Road to Growth fosters equity, personal development, and stronger, more resilient communities. The program reflects GRP's commitment to creating not just housing, but thriving, opportunity-rich neighborhoods where residents can grow, succeed, and realize their full potential.

E.3. COORDINATION WITH OTHER AGENCIES

E.3. If applicable, describe how other organizations will provide needed services to participants/residents.

F. Schedule

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Address: *No Address Assigned

F. Schedule

Please provide the following information.

PROPOSED PROJECT SCHEDULE

As applicable, provide the schedule for completing the following actions.

F.1. Project Start-Up

	Estimated Completion Date (Future)	Actual Completion Date (Past)
Purchase Contract/Option Signed	M/d/yyyy	10/28/2025
Property Acquisition Completed	06/01/2026	M/d/yyyy
Environmental Reviews Completed	12/01/2025	M/d/yyyy
Zoning Approvals Obtained	M/d/yyyy	10/28/2025
Final Bid Specifications Completed	02/01/2026	10/28/2025
Detailed Program Design Completed	M/d/yyyy	10/28/2025
Site Plan Approval/ Building Permits Obtained	05/01/2026	M/d/yyyy

F.2. Financing Sources Obtained

	Estimated Completion Date (Future)	Actual Completion Date (Past)
Construction Loan	06/01/2026	M/d/yyyy
Bridge Loan	M/d/yyyy	M/d/yyyy
Permanent Loan	06/01/2029	M/d/yyyy
Tax Credit Application Submitted	M/d/yyyy	M/d/yyyy
Tax Credit Allocation Approval	M/d/yyyy	M/d/yyyy
Govt Grants/Loans	06/01/2026	M/d/yyyy
Other Financing	M/d/yyyy	M/d/yyyy
Other Financing	M/d/yyyy	M/d/yyyy

F.3. Construction/Implementation

	Estimated Completion Date (Future)	Actual Completion Date (Past)
Construction Starts	07/01/2026	M/d/yyyy
Marketing of Units or Program Begins	12/01/2027	M/d/yyyy
Complete Construction	03/01/2028	M/d/yyyy

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9 of 34

Occupancy/Rent-up Begins (rental projects)	03/01/2028	M/d/yyyy
Full Occupancy (rental projects)	12/01/2028	M/d/yyyy
Closing on First Sale (homebuyer projects)	M/d/yyyy	M/d/yyyy
Closing on Final Sale (homebuyer projects)	M/d/yyyy	M/d/yyyy

G. Project Costs

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Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

G. Project Costs

Please provide the following information.

PROJECT COSTS AND USE OF COUNTY FUNDS

Provide information, as applicable.

G.1 Acquisition

	Total Project Cost	County Funds Requested
Land acquisition closing costs (title recording etc.)	\$9,000,000.00	\$0.00
Building acquisition costs	\$0.00	\$0.00
Building acquisition closing costs (title recording etc.)	\$0.00	\$0.00
Other	\$257,200.00	\$0.00
Total Acquisition Costs	\$9,257,200.00	\$0.00

Other - Explanation

Closing Costs, Title, Project Fees, Legal, Transfer Tax, Etc.

G.2. Construction/Rehab Costs

	Total Cost	County Funding
Clearance/demolition	\$0.00	\$0.00
Drainage improvements	\$0.00	\$0.00
Installation/renovation of sanitary sewers	\$0.00	\$0.00
Installation/renovation of water mains	\$0.00	\$0.00
Transportation improvements (on-site)	\$0.00	\$0.00
Transportation improvements (off-site)	\$0.00	\$0.00
Other Site Work	\$0.00	\$0.00
Rehabilitation of existing units	\$0.00	\$0.00
Renovation of non-residential structure into residential units	\$0.00	\$0.00
New construction of residential units	\$40,605,315.00	\$5,128,185.37
Equipment	\$0.00	\$0.00
General Requirements	\$3,402,744.00	\$429,744.28
Builder's Overhead	\$887,062.00	\$112,030.12

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11 of 34

Builder's Profit	\$1,330,592.00	\$168,045.06
Bonding Fee	\$313,109.00	\$39,543.62
Builder's Risk Insurance	\$345,023.00	\$43,574.15
Relocation	\$0.00	\$0.00
Loss of Rental Income	\$0.00	\$0.00
Contingency	\$2,361,850.62	\$298,286.27
Other:	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Total Construction/Rehab Costs	\$49,245,695.62	\$6,219,408.87

G.3. Development Costs

	Total Project Cost	County Funds Requested
Partnership formation	\$0.00	\$0.00
Subdivision/ Zoning	\$0.00	\$0.00
Other	\$0.00	\$0.00
Architectural	\$324,842.52	\$41,025.48
Architectural Supervision	\$144,000.00	\$18,186.26
Cost Estimate	\$0.00	\$0.00
Engineering	\$176,481.79	\$22,288.49
Site Investigation	\$0.00	\$0.00
Other	\$462,786.91	\$58,446.96
Total Development Costs	\$1,108,111.22	\$139,947.19

G.4. Project Planning

	Total Project Cost	County Funds Requested
All Fees	\$843,680.00	\$106,551.26
Permits	\$200,000.00	\$25,258.69
Appraisal	\$0.00	\$0.00
Environmental Study	\$0.00	\$0.00
Market Study	\$0.00	\$0.00
Survey	\$2,500.00	\$315.73
Utility Fees	\$50,000.00	\$6,314.67
Marketing	\$142,000.00	\$17,933.67
Operating Reserve	\$0.00	\$0.00
Developers Fee	\$2,030,265.75	\$256,409.27
Other	\$569,553.15	\$71,930.83
Other	\$0.00	\$0.00
Total Project Planning Costs	\$3,837,998.90	\$484,714.12

FINANCING COST

G.5. Tax Credits

	Total Project Funding	County Funds Requested
Tax Credit Fee	\$0.00	\$0.00
Tax Credit Counsel	\$0.00	\$0.00
Cost Certification	\$0.00	\$0.00
Other	\$0.00	\$0.00

Total Tax Credit Costs	\$0.00	\$0.00
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Other - Explanation

G.6. Tax Exempt Bond Financing

	Total Project Cost	County Funds Requested
Bond Counsel	\$0.00	\$0.00
Underwriter's Fee	\$0.00	\$0.00
Reimbursables	\$0.00	\$0.00
Other	\$0.00	\$0.00
Total Exempt Bond Financing Cost	\$0.00	\$0.00

Other - Explanation

G.7. Conventional Loans

	Total Project Cost	County Funds Requested
Construction Loan Origination Fees	\$390,801.86	\$49,355.72
Construction Loan Legal Fees	\$97,700.46	\$12,338.93
Permanent Loan Origination Fees	\$0.00	\$0.00
Permanent Loan Legal Fees	\$0.00	\$0.00
Loan Recordation Taxes/Fees	\$195,400.93	\$24,677.86
Other	\$3,084,540.98	\$389,557.33
Total Conventional Loan Costs	\$3,768,444.23	\$475,929.84

Other - Explanation

Interest Carry & Construction Loan Finance Fee

G.8. Other Loans

	Total Project Cost	County Funds Requested
Legal Fees	\$0.00	\$0.00
Loan Recordation Taxes/Fees	\$0.00	\$0.00
Other	\$0.00	\$0.00
Total Other Loan Costs	\$0.00	\$0.00

Other - Explanation

G.9. Tenant and Homebuyer Assistance

	Total Project Cost	County Funds Requested
Tenant-based rental assistance	\$0.00	\$0.00
Security deposit payments for renters	\$0.00	\$0.00
Downpayment assistance for	\$0.00	\$0.00

homebuyers		
Mortgage financing for homebuyers	\$0.00	\$0.00
Other	\$0.00	\$0.00
Total Tenant and Homebuyer Assistance Costs	\$0.00	\$0.00

Other - Explanation

G.10. Total Project Cost

\$67,217,449.98

G.11. Total County Funds Requested

\$7,320,000.00

G.12. Provide a narrative justification of need statement for the requested County funding assistance and the impact on affordability. The statement should include the amount of County funding being requested and detail other funding sources that have been applied for or secured. Detail the limitations and affordability impacts of the other funding sources for both construction and permanent financing.

GRP is committed to expanding affordable housing opportunities, specifically targeting the 80% AMI rental cohort. The Project will implement a Land Use Restriction Agreement (LURA) with Pinellas County and the City of St. Petersburg, restricting 60% of units (122 units) at 80% AMI, immediately adding critically needed affordable housing to the County. The remaining units will be offered at market rates, creating a mixed-income community that promotes long-term economic and social sustainability. GRP is requesting a municipal grant of \$7,320,000 from Pinellas County and a parallel grant of \$7,320,000 from the City of St. Petersburg to support the development of Sixty90 Apartments. These funds will directly enable the delivery of high-quality, affordable housing in partnership with local municipalities, addressing one of the region's most pressing renter needs.

H. Funding Source

Completed by tyler@gravelrd.com on 11/21/2025 2:02 PM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

H. Funding Source

Please provide the following information.

H.1. Sources of Funding

Name of Lender or Source of Fund	Contact Person	Phone #	Amount Funded	Annual Debt Service	Annual Interest Rate	Amortization Period (yrs)	Loan Term (yrs)	Actual or Projected Commitment Date
Equity	Tyler Herbert	386-314-9240	\$13,497,264.00	\$0.00	0.00%	0		12/16/2025
Construction Loan	Kyle Bellini	N/A	\$39,080,186.00	\$0.00	6.94%	0	5	06/01/2026
City of St. Pete	Mark Van Lue	N/A	\$7,320,000.00	\$0.00	0.00%	0		06/01/2029
Pinellas County			\$7,320,000.00	\$0.00	0.00%	0		M/d/yyyy
Total			\$67,217,450.00					

Documentation



Attach commitment letters (if available)

***No files uploaded*

I. Site Information

Completed by tyler@gravelrd.com on 11/7/2025 6:11 PM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

I. Site Information

Please provide the following information.

I.1. Do you have site control?

Yes

If Yes, what form:

Signed Purchase and Sale Agreement

I.2. Sellers Name

Sixty90, LLC (DDA Development)

I.3. Seller Address

1215 N. Franklin Street Tampa, FL 33602

I.4. Telephone

(813) 223-1307

I.5. Fax

() -

I.6. Is the sale an arms length transaction?

Yes

I.7. Size of Site

3.01

I.8. Is the property subdivided and zoned?

Yes

If No, explain the schedule:

I.9. Will the project require regulatory incentives?

Yes

I.10. Are all utilities presently available to the site?

Yes

If No, please explain:

I.11. Are there designated floodplain areas on the site?

No

I.12. Are there designated wetland areas on the site?

No

I.13. Is the project/surrounding area listed on National/State/Local Registers of Historic Places?

No

I.14. Is the project affected by a noise source (airport, railroad tracks, major street/highway)?

No

I.15. Are you aware of any other environmental hazards that are on or near the site?

No

I.16. Are there any soil, slope or erosion concerns associated with the site?

No

I.17. Has a Phase One Environmental Assessment been completed for the site?

Yes

I.18. Are there any other environmental issues?

No

EXISTING BUILDING(S) INFORMATION: APPLICABLE TO ACQUISITION AND REHABILITATION PROJECTS.

I.19. Information about the existing building(s).

Street Address of P.I.N # of Each Building	No. of Units	No. Stories	Year Built	Appraised Value
N/A	0	0	0	\$0.00

I.20. Are any buildings occupied?

No

If Yes, explain any relocation plan:

J. Project Income

Completed by tyler@gravelrd.com on 11/7/2025 6:26 PM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

J. Project Income

Please provide the following information.

J.1. Projected Rent Schedule When Project is Fully Implemented

	No. of Units of This Type	No. of Bedrooms	No. of Baths	Average Size (sq ft)	Monthly Rent Per Unit	Annual Rent for All Units	Receives Rent Assistance
1	29	1	1	755	\$1,565.00	\$544,620.00	
2	9	1	1	832	\$1,565.00	\$169,020.00	
3	60	2	2	1096	\$1,877.00	\$1,351,440.00	
4	24	3	2	1514	\$2,169.00	\$624,672.00	
5	24	1	1	755	\$2,050.00	\$590,400.00	
6	18	1	1	833	\$2,200.00	\$475,200.00	
7	40	2	2	1096	\$2,800.00	\$1,344,000.00	
	204				\$14,226.00	\$5,099,352.00	

J.2. Current Rent Schedule (complete for rental projects that are currently occupied)

	No. of Units of This Type	No. of Bedrooms & Bath	Average Size (sq ft)	Monthly Rent Per Unit	Annual Rent for All Units	Receives Rent Assistance
1	0	0	0	\$0.00	\$0.00	
	0			\$0.00	\$0.00	

J.3. Utility Allowance Information (Tenant Paid Utilities)

Utility Cost	Tenant Pays	Type
Heating	Yes	Electric
Air Conditioning	Yes	Electric
Cooking	Yes	Electric
Lighting	Yes	Electric
Water	Yes	Electric
Hot Water Heating	Yes	Electric

J.4. Annual Income from Other Sources

Source	Amount
Administrative	\$33,207.00
Pet Fees	\$26,563.00
Water RUBS	\$104,612.00
Trash / Pest RUBS	\$35,968.00
Parking	\$62,727.00
Commercial (Retail) Space	\$92,700.00

Storage Units	\$12,360.00
Misc. Other Income	\$203,816.00
Total	\$571,953.00

J.5. Appliances included with unit (select all that apply):

- ☒ Microwave
- ☒ Dishwasher
- ☒ Range
- ☒ Disposal
- ☒ Washer/Dryer Hook-ups
- ☒ Air Conditioner
- ☒ Refrigerators

Other

Full Size new Washer & Dryer

K. Project Expenses

Completed by tyler@gravelrd.com on 11/7/2025 6:33 PM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

K. Project Expenses

Please provide the following information.

Annual Project Expenses (for first year of operation after construction/rehab):

K.1. Annual Administrative Costs*

Item	Amount
Advertising	\$47,630.00
Management	\$171,025.00
Administrative	\$82,835.00
Legal/Accounting	\$0.00
Other	\$372,758.00
Total Annual Administrative Costs	\$674,248.00

Other - Explanation

Payroll

K.2. Annual Operating Costs

Item	Amount
Gas & Other Fuel	\$0.00
Electricity	\$187,086.00
Water/Sewer	\$0.00
Trash Removal	\$0.00
Janitorial	\$0.00
Exterminating	\$0.00
Other	\$173,180.00
Total Annual Operating Costs	\$360,266.00

Other - Explanation

Contract Services

K.3. Annual Maintenance Cost

Item	Amount
Decorating	\$0.00
Repairs	\$62,126.00
Security	\$0.00
Ground Maintenance	\$0.00
Annual Replacement Reserve	\$41,418.00
Other	\$34,170.00

Total Annual Maintenance Costs	\$137,714.00
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Other - Explanation

Make Ready

K.4. Annual Taxes and Insurance

Item	Amount
Real Estate Taxes	\$714,547.00
Insurance	\$320,986.00
Total Taxes and Insurance	\$1,035,533.00

K.5. Annual Program Expenses*

Item	Amount
Cost of Services to Residents	\$0.00

K.6. Total Annual Operating Cost

\$2,207,762.00

K.7. Cash Flow Assumptions

Vacancy Rate	4.90%
Collection Loss	1.00%
Replacement Reserves (per unit)	\$200

K.8.

Growth Rate - Rent	3.00%
Growth Rate - Other income	3.00%
Growth Rate - general expenses	3.00%
Growth Rate - Real estate taxes	3.00%
Growth Rate - Payroll taxes	3.00%
Growth Rate - Replacement	3.00%
Reserves	3.00%
Growth Rate - Other	3.00%

L. Required Documents

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Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

L. Required Documents

Please provide the following information.

Documentation

☐ IRS Determination Letter, if applicable

***No files uploaded*

☐ General Liability and Property Insurance Documents

***No files uploaded*

☐ Audited Financial Statement, if available

***No files uploaded*

☒ Participant Income Documentation ***Required**

Information To Come.pdf

☒ Participant Selection Plan/Affirmative Fair Housing Marketing Plan (HUD-935.2) ***Required**

Information To Come.pdf

☐ Funding Commitment Documentation

***No files uploaded*

☒ Evidence of Site Control ***Required**

Purchase and Sale Agreement - DDA _ Sixty90 _ Gravel Road Partners [Executed].pdf

☐ Copy of Deed, if available

***No files uploaded*

☒ **Title Commitment *Required**

Information To Come.pdf

☒ **Location Map and Legal Description *Required**

Location Map & Legal Description_11.7.25.pdf

☐ **Property Appraisal, if available**

***No files uploaded*

☐ **Preliminary Site Plan**

***No files uploaded*

☐ **Color Photographs, if applicable**

***No files uploaded*

☒ **Preliminary Floor Plans and Elevations**

Project Renderings_11.7.25.pdf

☐ **General Specifications**

***No files uploaded*

☒ **Project Schedule *Required**

Sixty90_Project Schedule_11.7.25.pdf

☒ **Evidence of Subdivision and Zoning *Required**

Information To Come.pdf

☐ **Environmental Information**

***No files uploaded*

 **Project Pro-Forma *Required**

GRP_UW Model_Sixty90_11.7.25.pdf

 **Articles of Incorporation *Required**

Information To Come.pdf

Submit

Completed by tyler@gravelrd.com on 11/21/2025 2:05 PM

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Submit

Please provide the following information.

☒ The Applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a loan or grant under Pinellas County's affordable housing programs and is true and complete to the best of the Applicant's knowledge and belief. Verification may be obtained from any source named herein. The Applicant agrees that this application is a public document and is subject to the Freedom of Information Act.

☐ Indicate if a conflict of interest or a potential conflict of interest between any principal, agent or employee of the applicant or borrower (including all third parties engaged or expected to be engaged by the applicant or borrower) with any member of the Board of County Commissioners, County staff member, Housing Finance Authority (HFA) board member, or HFA employee or agent.

Signature

Tyler Herbert

Electronically signed by tyler@gravelrd.com on 11/7/2025 6:52 PM

Date Submitted

11/07/2025

Documentation

☐ Upload document disclosing any conflicts of interest

***No files uploaded*

Project Terms

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Project Terms

Please provide the following information.

1. Total Units to be Constructed:

2. Total Affordable Units to be Constructed

3. Breakdown of Approved Units to be Constructed

Unit Type	30% AMI Units	60% AMI Units	80% AMI Units	120% AMI Units	Market Rent Units
	0	0	0	0	0

IDIS Setup

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

IDIS Setup

Please provide the following information.

Project Name

National Objective

IDIS #

HUD Matrix Code

Project Description

Accomplishment Type

Service Area

The property is:

What city is the property located in?

Admin Items

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Admin Items

Please provide the following information.

Administration

OPUS #

SHIP Reported Date



Home Match

SHIP Funding Year

Project Funding

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Project Funding

Please provide the following information.

OTHER PROJECT FUNDING

Please provide the amounts of other funds in the project for the following categories:

LIHTC Proceeds

\$0.00

Local Funds

\$0.00

Owner Contribution

\$0.00

Other Federal Funds

\$0.00

Private Grant

\$0.00

Private Loan

\$0.00

State Funds

\$0.00

Tax Exempt Bond Funds

\$0.00

Other Funds

\$0.00

Total Other Funds:

\$0.00

Case File Checklist

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Case File Checklist

Please review and confirm the following items.

Item	Yes	N/A	Notes
Articles of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	
Corporate Structure/Agreement	<input type="checkbox"/>	<input type="checkbox"/>	
IRS Determination Letter (if Not-for-Profit)	<input type="checkbox"/>	<input type="checkbox"/>	
Florida Sunbiz Registration	<input type="checkbox"/>	<input type="checkbox"/>	
Sales Contract Evidencing Site Control	<input type="checkbox"/>	<input type="checkbox"/>	
Deed Evidencing Site Ownership	<input type="checkbox"/>	<input type="checkbox"/>	
Boundary Survey	<input type="checkbox"/>	<input type="checkbox"/>	
Legal Description	<input type="checkbox"/>	<input type="checkbox"/>	
Project Description	<input type="checkbox"/>	<input type="checkbox"/>	
Floor plans & elevation	<input type="checkbox"/>	<input type="checkbox"/>	
Building Specs	<input type="checkbox"/>	<input type="checkbox"/>	
Preliminary Site Plan	<input type="checkbox"/>	<input type="checkbox"/>	
Evidence of Financing Commitments	<input type="checkbox"/>	<input type="checkbox"/>	
Operating Pro Forma	<input type="checkbox"/>	<input type="checkbox"/>	
Construction Budget Proposals/Contract	<input type="checkbox"/>	<input type="checkbox"/>	
Affirmative Fair Housing Marketing Plan	<input type="checkbox"/>	<input type="checkbox"/>	

Common Area Maintenance Plan	<input type="checkbox"/> <input type="checkbox"/>
Schedule for Occupancy of AHD unit (See Application)	<input type="checkbox"/> <input type="checkbox"/>
Participant Income Documentation Process	<input type="checkbox"/> <input type="checkbox"/>
Final HUD-1	<input type="checkbox"/> <input type="checkbox"/>

Item	Yes	N/A	Notes
Financial Statement	<input type="checkbox"/>	<input type="checkbox"/>	
Development Team w/Resumes	<input type="checkbox"/>	<input type="checkbox"/>	
List of Other Projects	<input type="checkbox"/>	<input type="checkbox"/>	
Property Management Co. w/Resume	<input type="checkbox"/>	<input type="checkbox"/>	
Certified Appraisal incl. as-Complete Appraisal	<input type="checkbox"/>	<input type="checkbox"/>	
Title Commitment or O&E	<input type="checkbox"/>	<input type="checkbox"/>	
General Liability & Property Insurance Docs	<input type="checkbox"/>	<input type="checkbox"/>	
Property Appraiser Card	<input type="checkbox"/>	<input type="checkbox"/>	
Final Site Plan	<input type="checkbox"/>	<input type="checkbox"/>	
Phase I Environmental/Soil Test Results	<input type="checkbox"/>	<input type="checkbox"/>	
Phase II Environmental/Soil Test Results	<input type="checkbox"/>	<input type="checkbox"/>	
Schedule for Permitting & Construction	<input type="checkbox"/>	<input type="checkbox"/>	
Pro Forma Analysis	<input type="checkbox"/>	<input type="checkbox"/>	
Maximum per unit subsidy (HOME)	<input type="checkbox"/>	<input type="checkbox"/>	
Credit Underwriting Report	<input type="checkbox"/>	<input type="checkbox"/>	
Summary of Loan Terms	<input type="checkbox"/>	<input type="checkbox"/>	
AHD Certification Application	<input type="checkbox"/>	<input type="checkbox"/>	

AHD Certification

☐☐

HOME Project Reports for IDIS

☐☐

Recorded Loan Documents (Mortgage/Note/Agency Agreement/LURA)

☐☐

Funding Source

SHIP Strategies

Project Information

Home Ownership Strategies (Code/Name)

☐ PENNY

☐ LAF

☐ SHIP

☐ HOME

☐ HOME-ARP

☐ CDBG

☐ NSP1

☐ NSP2

☐ NSP3

☐ HTF-CD

Program

Rental Strategies (Code/Name)

**PINELLAS COUNTY AFFORDABLE HOUSING
DEVELOPMENT MANAGER**

I have reviewed the project files and certify that all documentation required has been collected and electronically stored in the case file.

***Not signed*

PINELLAS COUNTY HOUSING DIVISION MANAGER

I have confirmed that all documentation required has been collected and electronically stored in the case file.

***Not signed*

Compliance

No data saved

Case Id: 19990

Name: Sixty90 Apartments

Address: *No Address Assigned

Compliance

Please provide the following information.

For Federally funded projects only.

Check once the following have been verified.

- ☐ Verify 1 for 1 Replacement Requirement
- ☐ Verify Non-Displacement/Relocation Req.
- ☐ Uniform Relocation Act Documents (if applicable)
- ☐ Verify Debarred Contractors
- ☐ Verify Davis-Bacon Requirement
- ☐ Verify Section 3 Requirements
- ☐ Verify Build America, Buy America (BABA) Act Buy America Preference (BAP) Requirements
- ☐ Lead Based Paint Assessment
- ☐ Environmental Review
- ☐ Asset/Monitoring Setup/Scheduled (not applicable for Penny or LAF funded cases)
- ☐ Lease Documents (Rental Only)
- ☐ Violence Against Women Act (VAWA) Doc's.
- ☐ Compliance Section Not Applicable to Case

PINELLAS COUNTY AFFORDABLE HOUSING DEVELOPMENT MANAGER

I have reviewed the project and certify that all processes have been completed.

****Not signed**

PINELLAS COUNTY HOUSING DIVISION MANAGER

I have reviewed the project and certify that all processes have been completed.

****Not signed**