

Reconstruction

Part II: **Affordable Housing**

Black White

Orlando

Reconstruction
neighborhoods
we focus on



PROPERTIES INVENTORY LIST

Parcel ID	Address	City	Legal Description	District
*03-23-29-0180-04-140	937 18th Street	Orlando	ANGEBILT ADDITION H/79 LOT 14 BLK 4	6
*03-23-29-0180-14-130	1909 S Westmoreland Drive	Orlando	ANGEBILT ADDITION H/79 LOT 13 BLK 14	6
*03-23-29-0180-31-090	830 23rd Street	Orlando	ANGEBILT ADDITION H/79 LOT 9 BLK 31 SEE 2529/1889	6
*03-23-29-0180-52-010	1006 26th Street	Orlando	ANGEBILT ADDITION H/79 LOTS 1 & 2 BLK 52	6
09-22-29-0534-00-080	3010 Bess Lane	Orlando	BAY LAKE SHORES Y/91 LOTS 8 & 9 (LESS RD R/W)	2
10-22-28-0000-00-022	3605 N. Apopka Vineland Road	Orlando	W1/2 OF S1/2 OF S1/2 OF N1/2 OF NE1/4 OF SE1/4 (LESS N 30 FT & LESS W 30 FT FOR R/W) & (LESS R/W TAKING ON WEST) IN SEC 10-22-28	6
14-22-31-6539-12-090	2002 Bonneville Drive	Orlando	PALM LAKES ESTATES 5TH ADDITION U/85 LOT 9 BLK 102	5
15-21-28-1364-00-760	Short Street	Apopka	CLARKSVILLE F/104 LOTS 76 & 77 & N1/2 OF LOT 75	2
15-21-28-3280-00-782	1139 S Highland Avenue	Apopka	HACKNEY PROPERTY A/84 THE N 1/2 OF LOT 78	2
15-21-28-7532-00-130	202 E. 11th Street	Apopka	S A ROBINSON SECOND REVISION E/86 LOT 13	2
16-21-28-0000-00-235	W 17th Street	Apopka	W 30 FT & N 80 FT OF E 309 FT OF S1/2 OF SE1/4 OF NW1/4 OF SE1/4 (LESS N 80 FT OF E 215 FT OF S1/2 OF SE1/4 OF NW1/4 OF SE1/4) OF SEC 16-21-28	2
19-22-31-3883-00-090	802 Vista Palma Way	Orlando	THE ISLANDS PHASE 1 30/119 LOT 9 A	3
*22-21-28-0000-00-025	1750 Old Apopka Road	Apopka	S 100 FT OF NW1/4 OF NW1/4 BETWEEN RDS (LESS W 225 FT MEASURED ON S) IN SEC 22-21-28	2
24-22-28-0595-01-080	1850 Kreidt Drive	Orlando	BEL AIRE WOODS 7TH ADDITION 3/129 LOT 108	6
**25-22-28-6424-03-080	125 S John Street	Orlando	ORLO VISTA TERRACE N/95 LOT 8 BLK C	6
28-21-29-7460-01-010	2800 Pembroke Drive	Orlando	RIVERSIDE ACRES U/137 LOT 1 BLK A (LESS R/W ON E)	2
28-21-29-7460-02-010	2802 Drake Drive	Orlando	RIVERSIDE ACRES U/137 LOTS 1 & 29 BLK B (LESS E 19 FT FOR RD R/W)	2
28-21-29-7464-04-230	2803 Drake Drive	Orlando	RIVERSIDE ACRES FIRST ADDITION U/143 LOT 23 BLK D	2
34-22-29-6316-00-136	1408 S. Westmoreland Drive	Orlando	ORLANDO FARM & TRUCK CO SUB D/45 THE S 69 FT OF N 1/2 OF E 165 FT OF LOT 13 (LESS E 15 FT FOR R/W) SEE 4230/3195	6

* Quiet Title may be Needed / ** FLUM Amendment Pending / *** Pending Review by Real Estate Management Div

Orange County reserves the right to amend this list.

6 properties on list are with in the Reconstruction area that I have been already working in from a holistic perspective i.e. infrastructure, access, safety, tree plantings to reduce heat index etc

Map of Grand Ave Park area in Orlando, Florida. The map shows a grid of streets including S Westmoreland Dr., S Parramore Ave, W Miller St, Lee St, 18th St, 19th St, 20th St, 22nd St, 24th St, and Michigan St. A large area is labeled 'Grand Ave Park' with the text 'I had 47 trees planted' and 'LOTS' (underlined). The map also shows the City Of Orlando, Harrow Neil, and the I-4 Off/Ramp W. The map is oriented with North at the top.

1909 S. Westmoreland Drive & 20th Street



ADU

1 bed 1 bath 394 sq ft

Main house -

3 bed 2 bath 1314 sq ft

Price = \$350K

OC Down Payment Assistance \$50K

PITI payment \$2045.32

ADU rental income = \$1K / month

Net Cost to buyers = \$1045.31 / month

2 affordable units created
from single lot thereby
doubling the speed of
housing efforts

S. WESTMORELAND DR.

6'-0"
SIDE SETBACK

6'-0"
SIDE SETBACK

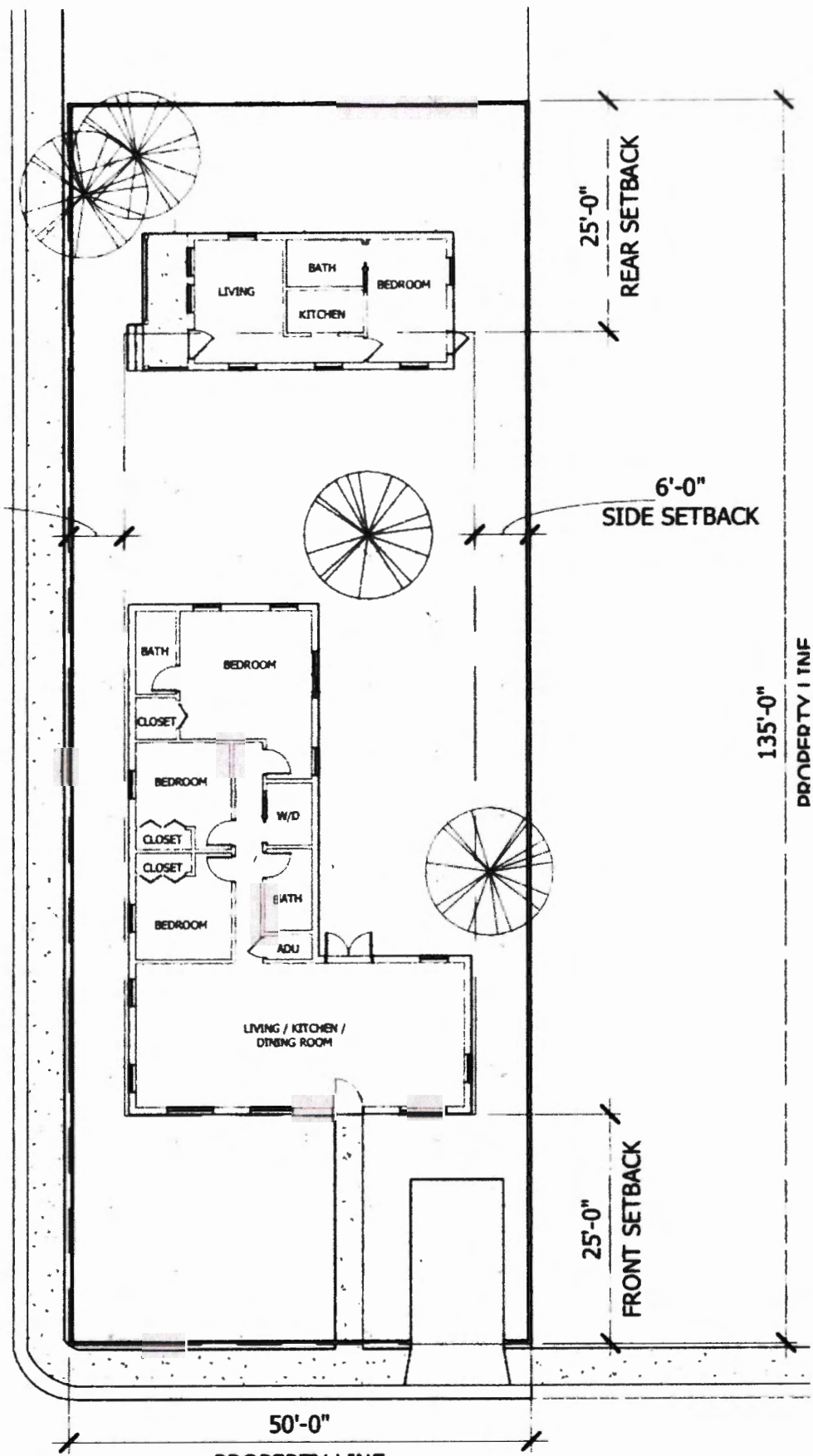
25'-0"
REAR SETBACK

25'-0"
FRONT SETBACK

135'-0"
PROPERTY LINE

50'-0"
PROPERTY LINE

20TH ST



1. **Increased ROI for the County:**

Adding an accessory dwelling unit provides
2 affordable units per lot.

2. **Reduction in Homeowner Monthly Cost:**

The income from the accessory
dwelling unit reduces the homeowner's cost by 50%,
increasing affordability and building wealth.

3. **Elimination of Financial Barriers:**

The model eliminates the development financial barriers
to enter the marketplace.

This allows local residents to participate in developing
inventory within their own community, thereby increasing
wealth and control over their own community.

4. **Enhanced Local Multiplier Effect:**

This model brings more dollars into the community
and keeps them circulating locally, thereby building wealth.

RECONSTRUCTION **model**

Key Advantages:

Streamlined Acquisition: Buyers access a bundled package—land, architectural plans, permits, and a GC contract—simplifying the path to homeownership and reducing complexity.

Direct Financing: Financing covers the entire package plus construction, negating the need for separate funds or construction loans by the buyer.

Seller Risk Reduction: By selling the land with all necessary components for construction upfront, the seller avoids the financial risks associated with speculative building. Sellers realize a profit of \$69,500 per unit.

ADU Financial Benefit: The inclusion of ADUs provides a direct financial benefit to buyers, offering rental income that can substantially offset mortgage costs, improving affordability. With ADU rent at \$1,000, the new net monthly mortgage payment is approximately \$1,045.31.

Community Empowerment: This model dismantles the traditional barriers to entry for development, particularly the substantial initial funds required making it accessible for individuals within low-income neighborhoods to participate directly in the development process. By enabling community members to lead development initiatives without the daunting financial barriers, it ensures economic benefits are retained and circulated within the community, strengthening local economies and fostering resilience.

Conclusion: This approach not only simplifies the home buying and building process but strategically mitigates risks for sellers and yields significant benefits for buyers, especially via ADUs' financial advantages. Crucially, it democratizes the development process, breaking down traditional financial barriers and placing the power of economic development in the hands of local residents. This ensures that the benefits of housing initiatives directly contribute to the community's wealth, enhancing both individual prosperity and collective economic strength in low-income neighborhoods.

Financial Model of Construction & Sale of Orange County lots with Affordable Homes & Accessory Dwelling Units (ADU)

Project Overview:

- Construction of 6 Homes: Each with a 1,300 sq ft main unit and a 400 sq ft Accessory Dwelling Unit (ADU).
- Construction Cost: \$165.00 per square foot.
- Sales Price per Unit: \$350,000.
- Down Payment Assistance: \$50,000 per unit from local government, with \$25,000 applied to the down payment and the remainder to closing costs.
- Construction Time: 8 months.
- Financing: Construction-to-permanent loan at 5.5% interest, converting to a 30-year fixed mortgage upon completion.
- Additional Monthly Costs: \$200 for taxes and insurance.
- Rental Income from ADU: \$1,000 per month.

Financial Details:

1. Construction Cost:
 - Per Unit: \$280,500 (1,700 sq ft at \$165.00 per square foot).
 - Total for 6 Units: \$1,683,000.
2. Sales and Profit:
 - Delta (Land Cost + Profit) per Unit: \$69,500 (Sales Price - Construction Cost).
3. Adjusted Financing and Payments (with Down Payment Assistance):
 - Adjusted Loan Amount (After \$25K Down Payment Assistance): \$325,000.
 - Initial Monthly Mortgage Payment: Approx. \$1,845.31.
 - Total Monthly Payment (including Taxes and Insurance): \$2,045.31.
 - **Net Monthly Payment (after deducting ADU rental income): \$1,045.31.**
4. Construction Phase Interest Estimate:
 - Approximate interest cost during the 8-month construction phase: \$6,416.67,

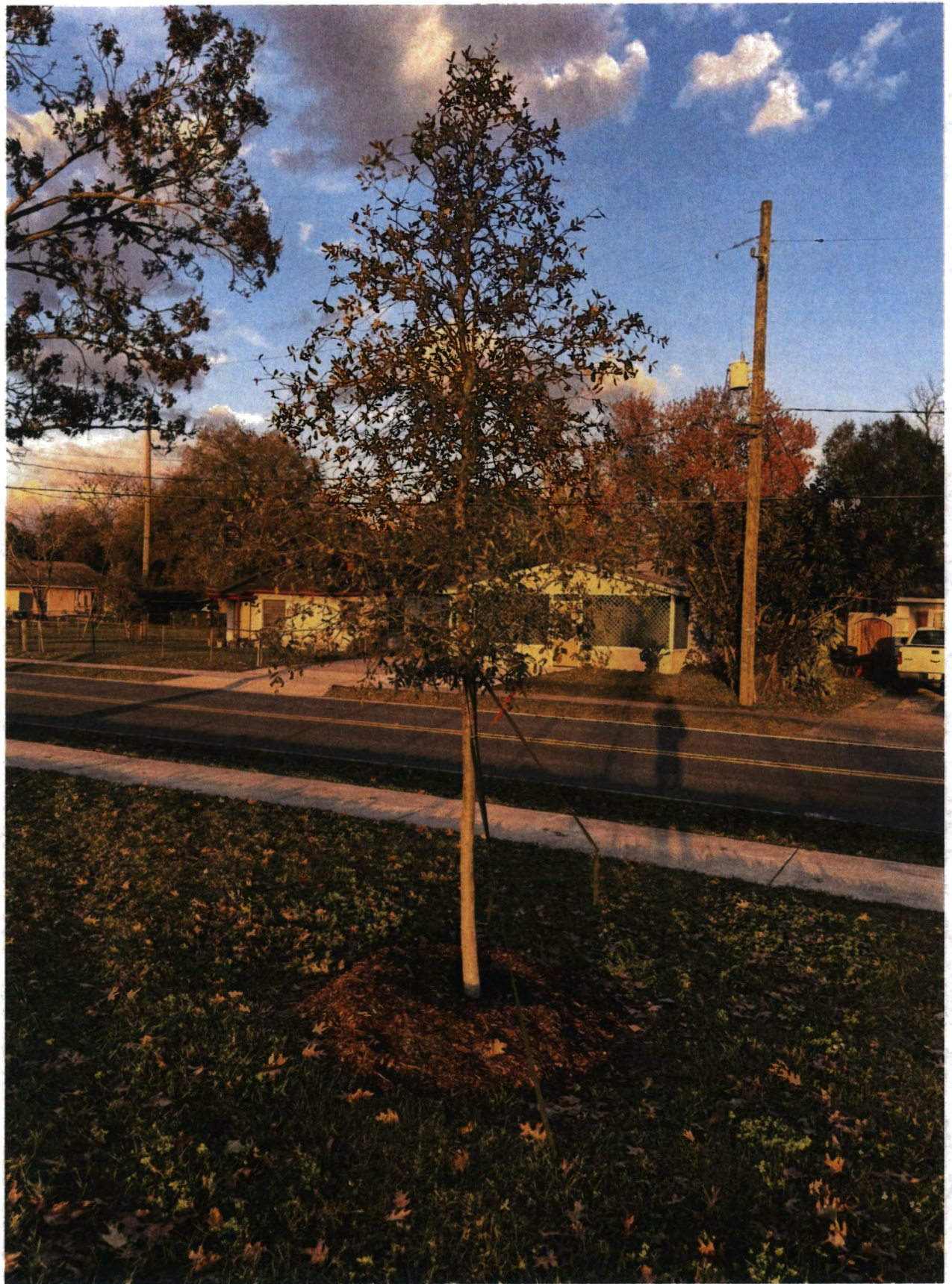
based on a linear drawdown scenario.

Summary:

The refined financial model highlights the beneficial impact of applying \$25K of the \$50K down payment assistance to reduce the mortgage amount, resulting in decreased monthly mortgage payments for buyers. The use of the remaining down payment assistance for closing costs further enhances the affordability of these homes. Additionally, the model demonstrates the significant role of rental income from the ADU in offsetting the homeowner's monthly expenses, making this an attractive investment proposition. The construction-to-permanent financing structure, combined with strategic use of down payment assistance and additional rental income, makes homeownership more accessible and financially advantageous.





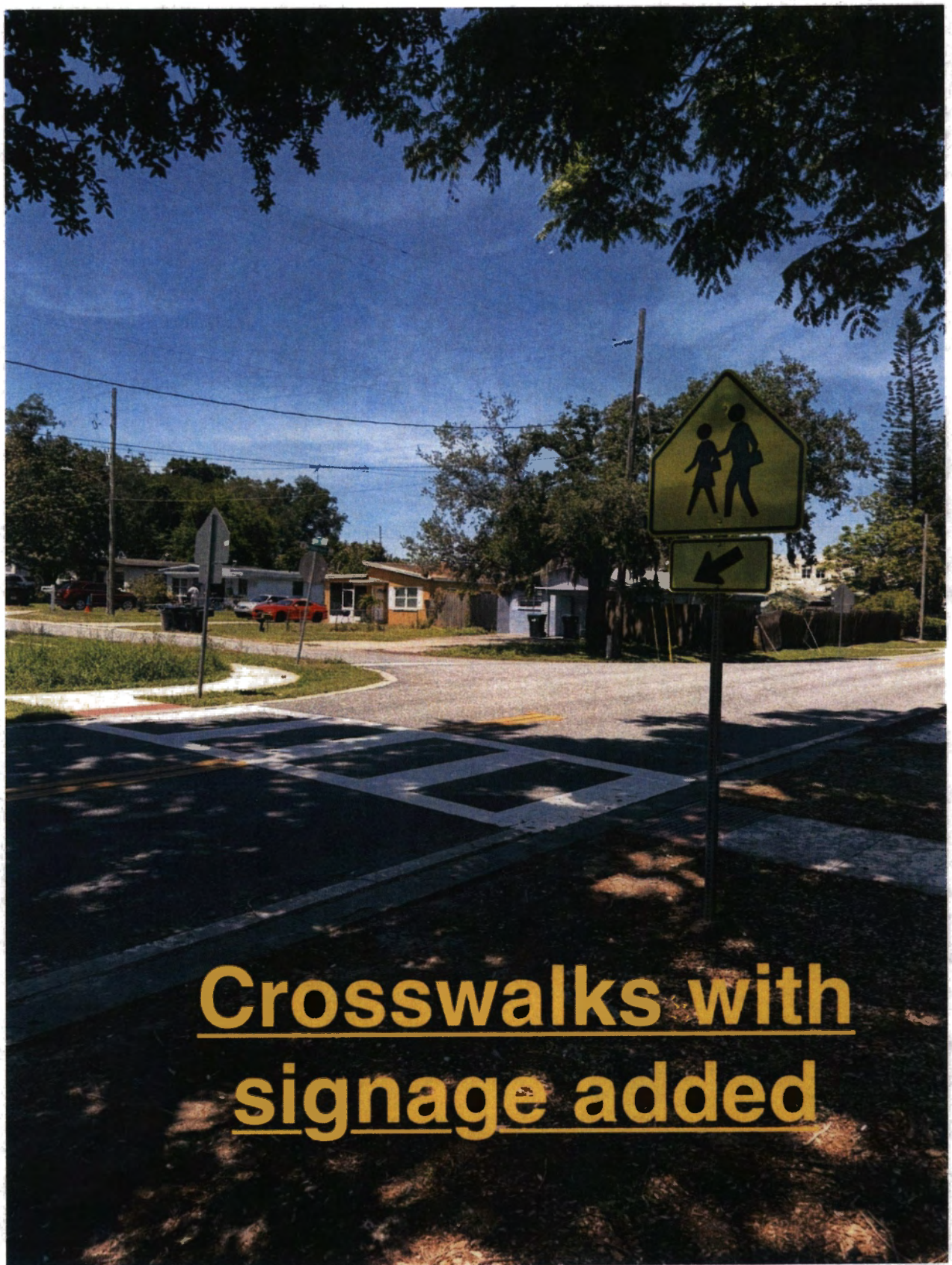












Crosswalks with
signage added



3 flashing school
signs added