

PROPOSAL AND CONSTRUCTION PLAN



Legacy Estates



Prepared by:

Build Comm

Gregory Hunt, Chm

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Memphis, TN 38116

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Prepared for:

Jackson CRA

Vicki Lake, Chm

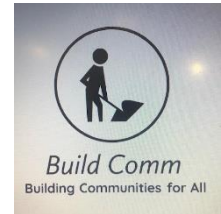
Stan Pilant, AICP Dir of Trng

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Build Comm

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Overview

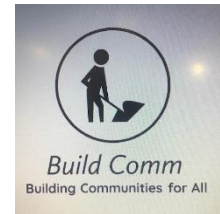
Located in the western part of the great State of Tennessee lies Madison County. Madison County is beholden to Jackson, Tn. Jackson is 70 miles east of Memphis, Tn. Jackson is Madison County's largest city and the second largest city in West Tennessee next to Memphis. Jackson was founded in 1821, incorporated in 1845 and named for Andrew Jackson according to historical data.

According to the U.S. Census, Jackson has a population of 179,302 with a growth rate of 0.18%. Jackson has a population density of 1,167 people per square mile. The median rental cost in recent years has come to \$877 per month and the median house value is \$143,094. The average household income is \$64,620 with a poverty rate of 22.25%.

Build Comm maintains this to be the most propitious time to invest in the community. With this being noted, it is of the most importance for Build Comm and the city of Jackson Commissioners to invest in the community as well as ensure quality energy efficient and affordable housing. The flood of 2003 caused many residents to be displaced and many homes were destroyed. It is essential to maintain and prepare/equip the residents of Jackson for growth. By constructing and developing the communities with affordable and ownership options, it will allow for growth socially, economically as well as environmentally.

We find it extremely necessary to develop quality affordable housing in the Madison County Jackson Metropolitan area. The 9.02 acres, ID 078K J 018.00 located at 266 Phillips Street bordered by Cartmell Street in Zip Code 38301 is the prime location to build the *Legacy Estates* residential development consisting of 29 new yet affordable homes to the residents of Jackson. *Legacy Estates* will comprise aesthetically pleasing, energy efficient three (3) and four (4) bedroom homes with two (2) baths and garage becoming the newest neighborhood in Jackson with pricing from \$150K-\$200K.

With the City of Jackson CRA, City Council and Commissioners being a great support of the development of new affordable housing in the East Jackson area



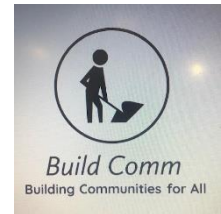
and other areas in Jackson it is with much expectation that this endeavor is cultivated and supported to the fullest. The development of housing will be the benchmark to target homes in the range from 1,200 sq ft - 1,500 sq ft.

In regard to the City of Jackson's Center City Revitalization Project - District 2 and partnering with the Jackson Community Redevelopment Agency (CRA). Build Comm is humbled and grateful to both for allowing us to be a part of this much needed residential single-family development named *Legacy Estates*. Eastern Jackson to the south of I-40 provides several areas that could be home to more single-family neighborhoods over the long term. Our plans' focus is on the residential aspect addressing housing availability and affordability that encompasses all wage earners and income brackets. Our housing designs and floor plans deliver attractive, comfortable living with adequate family space for your new high-quality neighborhoods with self-contained recreational areas.

Goals and Objectives

The goals, objectives and policies of the plan will focus on the decreases in the housing crisis that families and communities are being haunted by daily. It is also to serve as a guide to redevelop the East Jackson area.

- GOALS
 1. To address the affordable housing needs of households that earn up to 80 percent of the area median.
 2. To rid vacant property blight.
 3. To assist buyers with affordable home ownership by facilitating innovative housing forms and encouraging density to create more affordable home ownership opportunities.
 4. To encourage the creation of affordable housing for seniors and age friendly home design and construction.
 5. Engage community and industry partners in East Jackson in creation of supportive rental homes.



6. To encourage all new housing (rental and ownership) to be built with high efficiency standards that promote long term affordability.
7. To provide safe and secure measures while making it desirable for residents to live in neighborhoods that are appealing as well as recreational and stable.

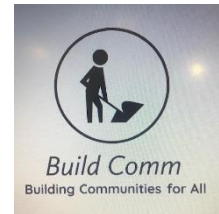
- Objectives

1. Assist in identifying areas that are in definite need of improvement in East Jackson.
2. Increase awareness and devise new approaches for home ownership options.
3. Target households that are below median income by creating and promoting a range of housing choices as diverse as the city itself.
4. Find ways to narrow the gap of those who cannot afford high income housing in low-income communities.
5. Set a concrete target to meet that inspires more collaborative action which sets a benchmark for progress in District 2.
6. Show that building new spacious and affordable housing is an opportunity not a problem.
7. Create a workshop to implement the importance of home ownership and its stages.

Solution

The Ultimate solution is to provide/ensure the residents of East Jackson with a vibrant wide range of affordable housing options that contribute directly to the community's health, sustainable growth and economic security.

The investment in innovative housing solutions can produce social, economic and environmental dividends (stronger support networks, job financial ability, prideful communities with growing lasting effects). The citizens of Jackson living



along the District 2 US 70 route benefit from several diverse businesses, markets and cultural staples of the area that enhance their views of the place they call home enormously. The residents/citizens of East Jackson deserve to bring/raise their families in decent and affordable housing where they can be proud to call home, because truly, “For Home is Where the Heart Is” also “There Is No Place Like Home”.

Build Comm believes as the 2nd District and CRA does, that one of a more critical “Solutions” is to provide affordable homeownership to individuals who cannot afford high priced housing that is beyond their paycheck affordability. With an income over \$32,500, a household is not eligible for social housing, being that market rents are not affordable. Households with incomes under the local median cannot afford to purchase at current average home pricing. With this being the case in our society today, it is imperative that affordable housing becomes a way of life for many who cannot afford high monthly payments.

Legacy Estates Details

Legacy Estates is designed to deliver affordable housing to an ethnically diverse mix of families, young singles, couples, single parents, divorcees and aging retirees. ***Legacy Estates*** will have a recreational area that supports the residents of our twenty-nine (29), three (3) and four (4) bedroom, two (2) bath, garage, 1200 -1500 square feet energy efficient homes. ***Legacy Estates*** is projected to be completed in five (5) phases with a tentative start date of January 2022 and an estimated build-out in 12-18 months. Pricing is estimated at \$150K - \$200K.

Our team of highly qualified and experienced contractors, managers, craftsmen/women and support personnel in their various disciplines of home construction, sales and finance will be under constant supervision, inspection and held to the highest standard of workmanship and client support.



We will have continuous meetings and updates with CRA, 2nd District Officials and buyers on all aspects of construction including required inspections, permits, and any zoning issues that may arise.

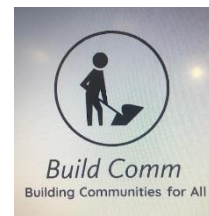
Phase 1: Construction of six (6) houses from January, 2022 to May, 2022

Phase 2: Construction of six (6) houses from May, 2022 to September, 2022

Phase 3: Construction of six (6) houses from September, 2022 to Dec. 2022

Phase 4: Construction of six (6) houses from Dec. 2022 to March 2023

Phase 5: Construction of five (5) houses from March 2023 to June 2023



Construction Time-Line



Task	Prep		Phase 1		Phase 2		Phase 3		Phase 4		Phase 5		Legacy 2	
	Pre-Build		6 Houses		6 Houses		6 Houses		6 Houses		5 Houses		Pre-Build	
	21-Nov	Dec	22-Jan	May	May	Sept	Sept	Dec	22-Dec	23-Mar	Mar	June	June	Aug
Task	Start	Finish	Start	Finish	Start	Finish	Start	Finish	Start	Finish	Start	Finish	Start	Finish
Survey, Proposal	Nov-21	Dec-21											Apr-23	May-23
Submit Plans		Dec-21			Apr-22	Apr-22	Aug-22	Aug-22	Nov-22	Nov-22	Feb-23	Feb-23		May-23
Finalize & Permit		Dec-21			Apr-22	Apr-22	Aug-22	Aug-22	Nov-22	Nov-22	Feb-23	Feb-23		May-23
Lot Preparation		Dec-21	Jan-22	Jan-22	May-22	May-22	Sep-22	Sep-22	Dec-22	Dec-22	Mar-23	Mar-23		May-23
Lay Foundation			Jan-22	Jan-22	May-22	May-22	Sep-22	Sep-22	Dec-22	Dec-22	Mar-23	Mar-23		
Framing			Feb-22	Mar-22	May-22	Jun-22	Sep-22	Oct-22	Dec-22	Jan-23	Mar-23	Apr-23		
Plumbing			Mar-22	Apr-22	Jun-22	Jul-22	Oct-22	Nov-22	Jan-23	Feb-23	Apr-23	May-23		
Electrical			Mar-22	Apr-22	Jun-22	Jul-22	Oct-22	Nov-22	Jan-23	Feb-23	Apr-23	May-23		
Mechanical / HVAC			Mar-22	Apr-22	Jun-22	Jul-22	Oct-22	Nov-22	Jan-23	Feb-23	Apr-23	May-23		
Ext Finish			Apr-22	May-22	Jul-22	Aug-22	Oct-22	Nov-22	Feb-23	Mar-23	May-23	Jun-23		
Drywall			Apr-22	May-22	Jul-22	Aug-22	Oct-22	Nov-22	Feb-23	Mar-23	May-23	Jun-23		
Insulation			Apr-22	May-22	Jul-22	Aug-22	Oct-22	Nov-22	Feb-23	Mar-23	May-23	Jun-23		
Flooring				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Plumbing Fixtures				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Cabinets, Elec Outl				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Painting				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Install Trim				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Porch, Dr Way, Decks				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Landscaping				May-22		Aug-22		Nov-22		Mar-23		Jun-23		
Move-In Insp			May-22	Jun-22	Sep-22	Sep-22	Nov-22	Dec-22	Mar-23	Apr-23	Jun-23	Jul-23		



Financial Plan

Financing

Build Comm will be accountable for funding and costs for construction of *Legacy Estates*. The donation of land totaling 9.02 acres valued at \$125,000 from the CRA coupled with the unwavering support of the CRA, City Council 2nd District, City Planners and community support groups is instrumental in making this project a success.

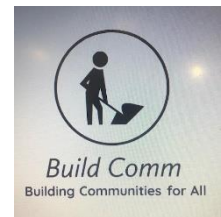
Additionally, with our \$5M preapproved funding, Build Comm stands ready for construction of an additional 41 houses in Legacy Estate No. 2 (name subject to change).

Risks

Build Comm will actively seek to minimize all risks under our control. We are utilizing a team of experts, inspectors, contractors and sub-contractors that will do the same. We will train all involved with this project in securing our site, operating equipment, theft prevention and damages from individuals and nature. We understand it will be challenging but our workers and craftsmen/women are “our people” and their welfare and safety is paramount.

Risks out of our control such as weather, availability of materials, employee losses, delays due to regulatory changes and such can affect our construction time-line but stand assured, Build Comm and our outstanding team will provide to the residents of Jackson “a completed Legacy Estates”.

Our experts and inspectors will ensure all regulatory guidelines and rules will be followed at all times. Our seasoned marketing and sales professionals will be at our on-site office to provide each and every person and potential buyer the helpful assistance that is required and overcome any challenges.



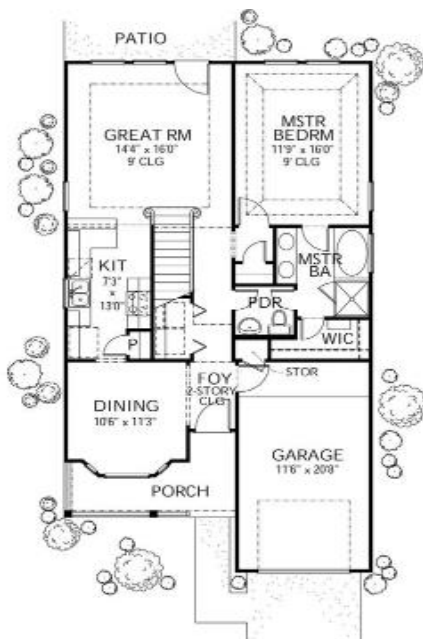
Legacy Estates Houses



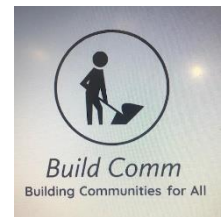
*Highlander - 1472 sq ft, 4 bedrooms, 2 baths, garage and deck - \$200K

Bottom

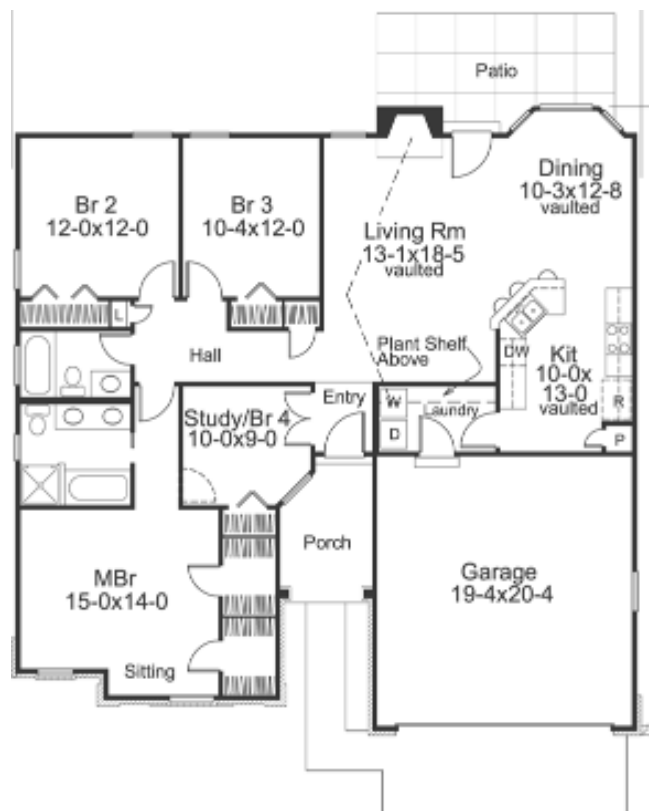
Top

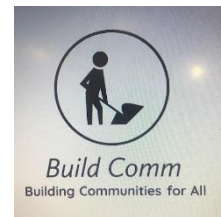


*Build when requested by Buyer..

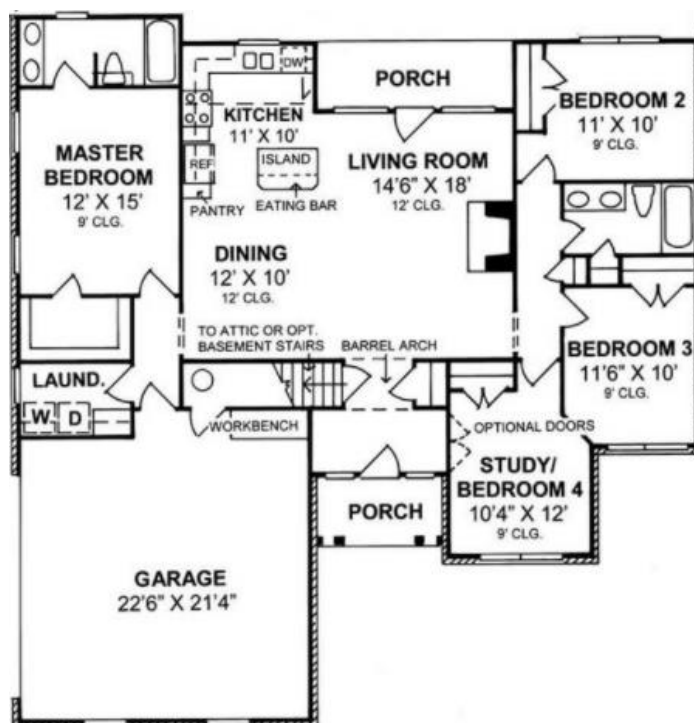


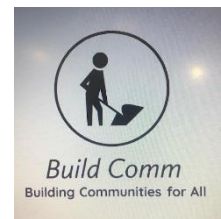
Lambuton (2) - 1519 sq ft, 4 bedrooms, 2 baths, garage - \$200K



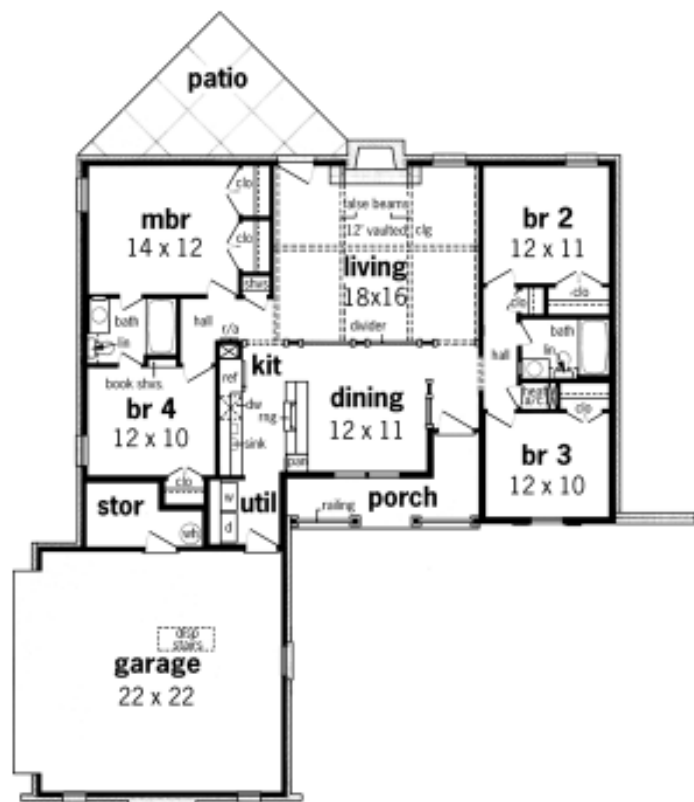


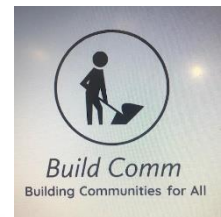
Unionston (2) - 1496 sq ft, 4 bedrooms, 2 baths, garage - \$200K



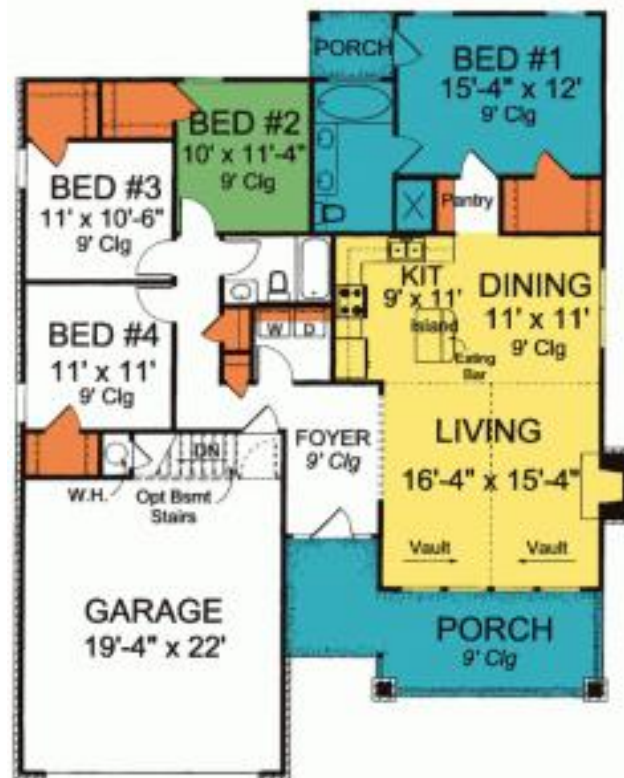


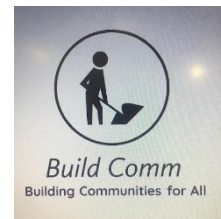
The Hardemon (2) - 1400 sq ft, 4 bedrooms, 2 baths, garage, patio - \$200K





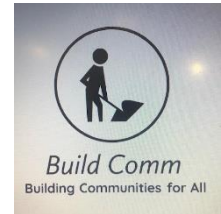
The Chester (4) - 1560 sq ft. 4 bedrooms, 2 baths, garage - \$200K





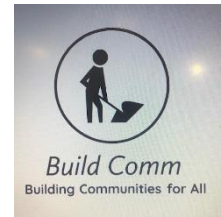
The Franklen (2) - 1333 sq ft, 3 bedrooms, 2 baths, Bonus room, garage - \$200K





Laneston (4) - 1350 sq ft, 3 bedrooms, 2 baths, garage and deck - \$180K





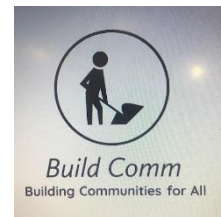
*The Traditional - 1400 sq ft, 3 bedrooms, 2 baths, deck - \$175K

Bottom

Top

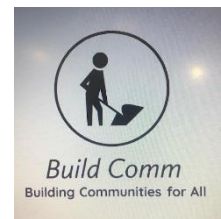


*Build when requested by Buyer..

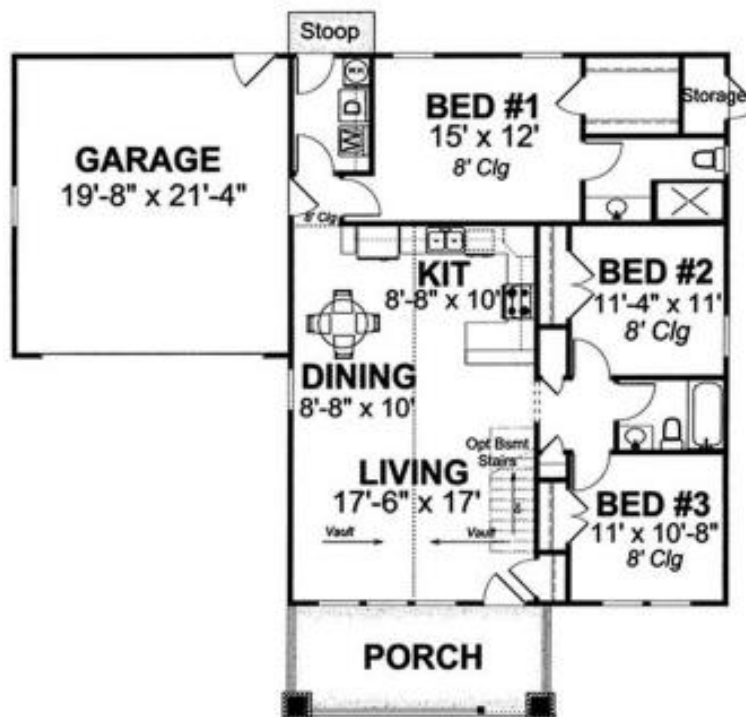


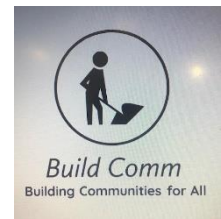
The Savannah (4) - 1253 sq ft, 3 bedrooms, 2 baths, garage - \$170K





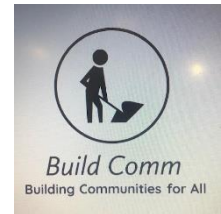
The Knox (4) - 1253 sq ft, 3 bedrooms, 2 baths, garage - \$170K





The National (5) - 1311 sq ft, 3 bedroom, 2 bath - \$150 - \$160K

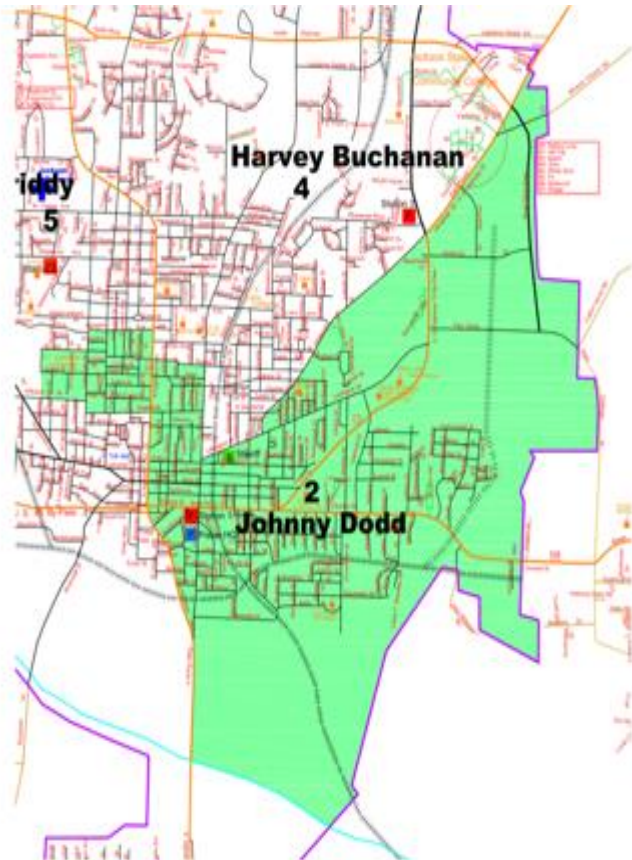




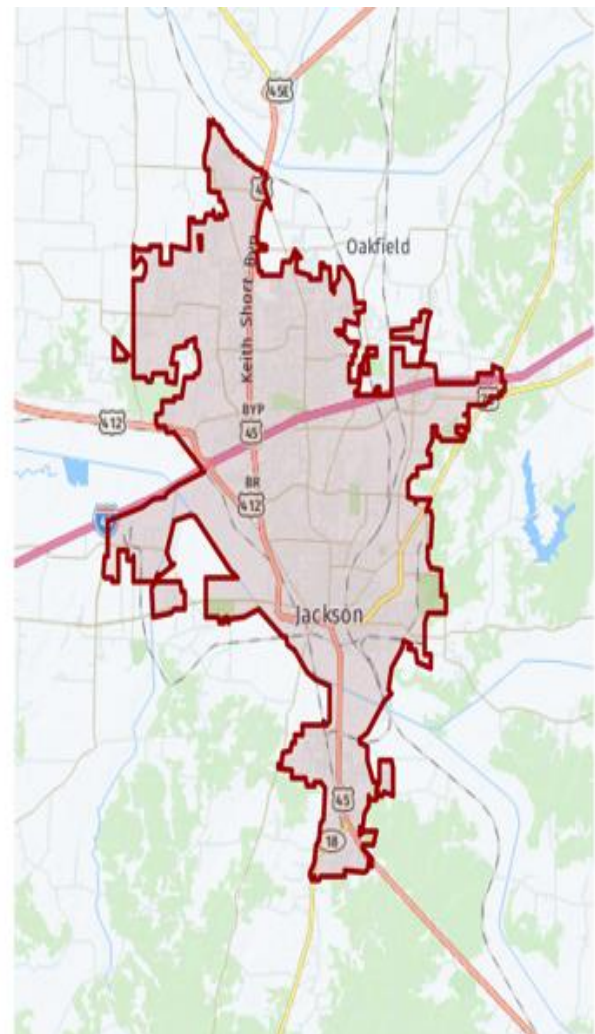
Plans and Layout

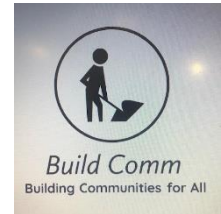
Preliminary Plat and Surveying by:
 David Hall Land Surveying Co.
 26G Brentshire Sq.
 Jackson, Tn 38305
davidhallsurveying@gmail.com
 731-664-4598

2ND District, Jackson, TN



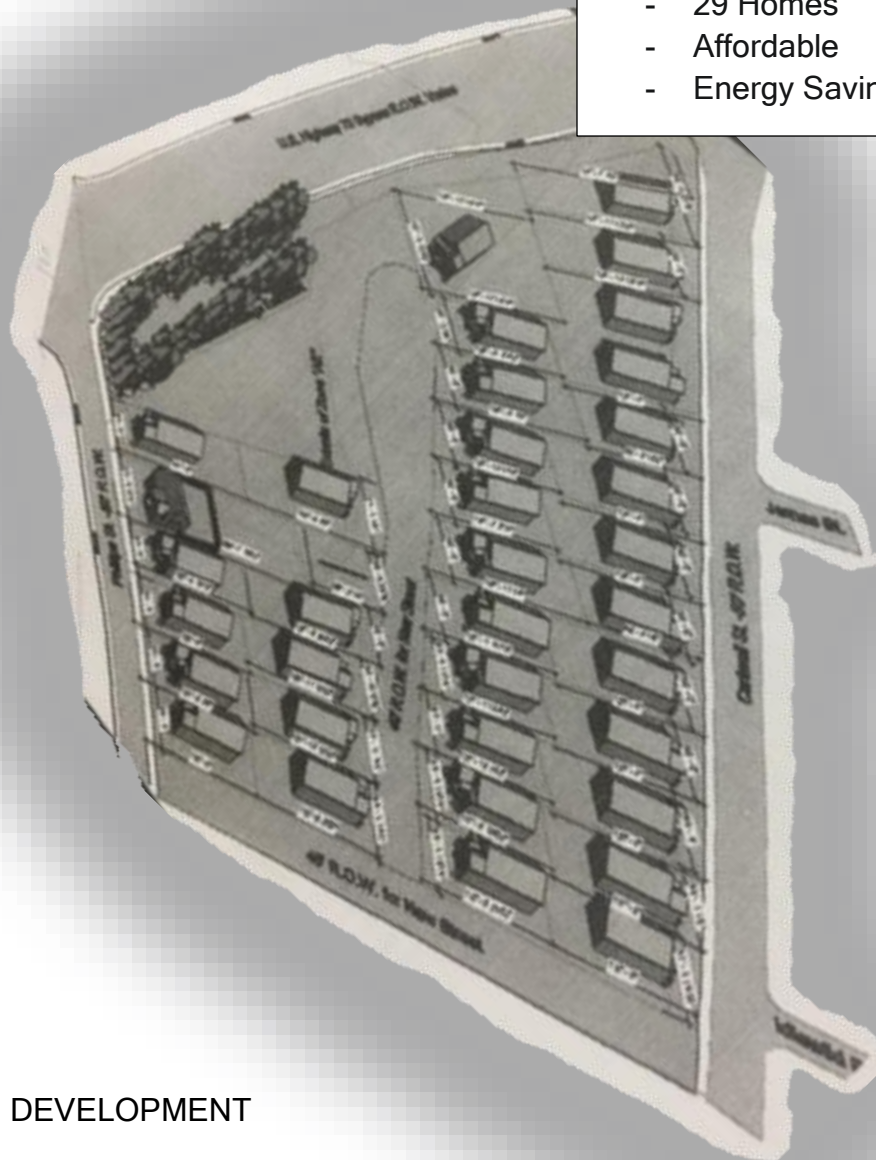
Jackson, TN





Legacy Estates

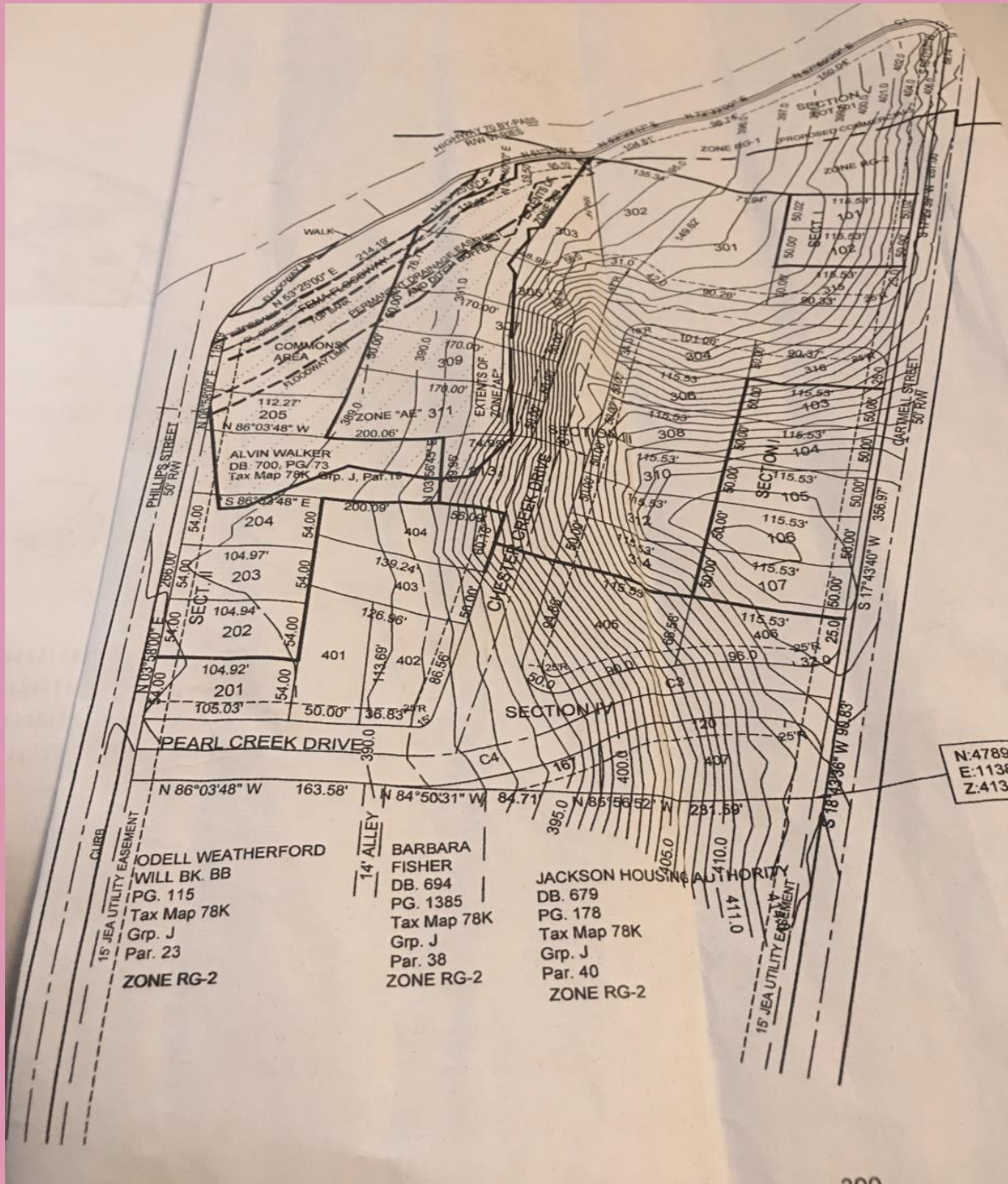
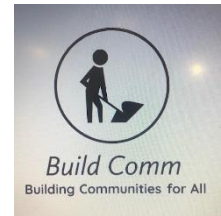
- 29 Homes
- Affordable
- Energy Saving

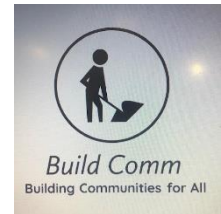


PHASES OF DEVELOPMENT

- SECTION 1 - 7 LOTS
- SECTION 2 - 6 LOTS
- SECTION 3 - 14 LOTS
- SECTION 4 - 7 LOTS
- SECTION 5 - 1 LOT

9.02 ACRES





STREET INFORMATION TABLE					
PUBLIC STREET	STREET LENGTH	R.O.W WIDTH	PAVE. WIDTH	DESIGN SPEED	STREET CLASS
HERITAGE DRIVE	512	50'	26'	30 MPH	LOCAL MINOR
LEGACY DRIVE	770'	50'	26'	30 MPH	LOCAL MINOR

Notes: All streets name subject to change.
All streets to be Public Streets.

VEGETATIVE IMPACT EVALUATION

THE DEVELOPER/BUILDER HAS NO PLANS TO REMOVE ANY SIGNIFICANT TREES FROM THIS SITE (EXCEPT THOSE LOCATED WITHIN PROPOSED RIGHT-OF-WAY JEA EASEMENTS OR STORMWATER EASEMENTS AND THAT INTERFERE WITH CONSTRUCTION) WITHOUT NOTIFYING THE CITY FORRESTER FIRST

A PORTION OF THE PROPERTY IS WITHIN A FEMA DESIGNATED FLOODPLAIN AND AE ZONE MAP 47113C0281e (8/3/2009)

BUILDER:

BUILD COMM
1304 ASHLEYHURST LN.
MEMPHIS, TN 38116

PROPOSED USE: SINGLE FAMILY RESIDENTIAL

ZONED:

RG-2
Tax Map 78K, Grp J, Par. 41-50 & 18-22

UTILITIES:

WATER AND SEWER ARE AVAILABLE BY JEA SEWER CONTRACT

THERE IS A 15' JEA UTILITY EASEMENT ALONG ALL LOT FRONTS.



LOT AREAS

SECTION 1

LOT 101 - 5776.50 S.F.
 LOT 102 - 5776.50 S.F.
 LOT 103 - 5776.50 S.F.
 LOT 104 - 5776.50 S.F.
 LOT 105 - 5776.50 S.F.
 LOT 106 - 5776.50 S.F.
 LOT 107 - 5776.50 S.F.

SECTION 2

LOT 201 - 5668.0 S.F.
 LOT 202 - 5668.0 S.F.
 LOT 203 - 5668.0 S.F.
 LOT 204 - 5668.0 S.F.
 LOT 205 - 5668.0 S.F.

SECTION 3

LOT 301 - 15479.0 S.F.
 LOT 302 - 12193.0 S.F.
 LOT 303 - 19102.0 S.F.
 LOT 304 - 5776.0 S.F.
 LOT 305 - 10766.0 S.F.
 LOT 306 - 5776.0 S.F.
 LOT 307 - 5776.0 S.F.
 LOT 308 - 8500.0 S.F.
 LOT 309 - 5776.0 S.F.
 LOT 310 - 7420.0 S.F.
 LOT 311 - 5776.0 S.F.
 LOT 312 - 5070.0 S.F.
 LOT 313 - 5776.0 S.F.
 LOT 314 - 5423.0 S.F.
 LOT 315 - 5423.0 S.F.

SECTION 4

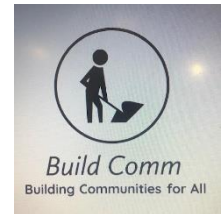
LOT 401 - 5991.0 S.F.
 LOT 402 - 6509.0 S.F.
 LOT 403 - 6655.0 S.F.
 LOT 404 - 7708.0 S.F.
 LOT 405 - 11501.0 S.F.
 LOT 406 - 6104.0 S.F.
 LOT 407 - 11100.0 S.F.

SECTION 5

LOT 501 - 48,715.0 S.F.

COMMON AREA

17,081 S.F.
 4% OF TOTAL AREA



Supporting Documents



Vicki Lake, Chairman

TO: Greg Hunt, Build-comm
FROM: Stan Pilant, Director of Planning
RE: 9± ac tract between Phillips and Cartmell Streets, Jackson, TN
DATE: November 8, 2021

Mr. Hunt,

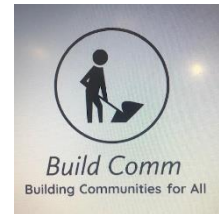
Thank you for your interest in partnering with the Jackson Community Redevelopment Agency (CRA) in a project to further the goals of redevelopment within Center City Revitalization Project – District 2. As we discussed, the CRA owns 9± acres between Phillips and Cartmell Streets. The CRA is open to receiving proposals for the development of this tract. Once a proposal is submitted and approved by the CRA, a development agreement will be created and upon its execution, an application fee of \$1,190.00 will be due. As our part of the development agreement and as an incentive for your project, the CRA will transfer the land to you once the agreement has been executed and the application fee has been paid. Within the development agreement will be a reversion clause should you fail to meet your performance obligations. The reversion clause will allow the CRA to take back ownership of the land.

Again, we do appreciate your interest and look forward to hopefully working with you. If you have any further questions, please do not hesitate to contact me.

Respectfully,

Stan Pilant, AICP
Director of Planning

**JACKSON COMMUNITY REDEVELOPMENT AGENCY
111 EAST MAIN STREET, SUITE 201
JACKSON, TENNESSEE 38301**



BAY VALLEY
MORTGAGE GROUP

November 8, 2021

From All Over Global LLC
DBA Build-Comm
595 Rob Roy Drive
Clermont, Florida 34711

Mr. Greg Hunt

Bay Valley Mortgage Group/Pacific Bay Lending Group has completed its preliminary review of your funding request for the Legacy Estates Development and are notifying you of our Conditional Loan Approval in the amount of \$5,000,000.00. Our review included the corporate credit history, assets and projection of return on investment.

In order to move forward we will need a detailed comprehensive overview of the development project, and a formal letter from government agency conveying title with comprehensive terms of the agreement, Resume of contractor, letter of approval from city/county acknowledging their intent to issue building permits, etc. Please note that additional documentation may be required as we move forward.

Please keep me abreast of all movement with your project going forward so that we can coordinate our internal process accordingly. I look forward to your update(s) and to funding your request as approved.

Cordially

Glenn Starr
Marketing Director
Construction Lending

7390 Lincoln Way, Garden Grove, CA 92841
Tel. 678.591.2566 Fax 562.299-5528
www.pacbaylending.com