



catalyst

Company Overview



- ❑ Real Estate Development and Investment
- ❑ For-profit Public Benefit Corporation (B Corp)
- ❑ Focused on development and value-add multifamily and mixed-use projects in redevelopment areas
- ❑ Over 1,300 residential units developed
- ❑ 240 seniors housing units
- ❑ 20,000 square feet of commercial/retail

- ❑ Nonprofit 501 (c)(3)
- ❑ Loans and technical assistance for small businesses, affordable housing developers, and nonprofit organizations
- ❑ Certified Community Development Entity (CDE)
- ❑ Emerging Community Development Financial Institution (CDFI)
- ❑ State of Florida service area

Purpose and Principles

Sustainability

We utilize green building products and renewable energy for our projects.

Economic Returns

We seek to deliver strong, un-correlated returns to our impact investors, and generate recurring revenue in order to sustain operations and further the mission.

Social Impact

We develop projects that positively impact communities, and provide technical assistance and funding to entrepreneurs and minority and women-owned businesses.



Real Estate Development

Catalyst is a developer of affordable and market rate multifamily properties, senior housing, and mixed-use projects. We leverage the experience and financial expertise we've culminated over 20 years to create sophisticated, multi-tiered capital structures to finance high-impact developments that help revitalize communities. Since 2010, the principals of Catalyst have led the development of over \$260 million of multifamily, senior housing, and commercial projects in Florida, with over \$150 million of new projects under construction and in the pipeline.

Multifamily

Market rate, workforce and affordable residential rental housing

Commercial

Commercial space specifically programmed

Mixed-Use

Apartment-anchored mixed-use projects

Community Facilities

Parking garages, municipal buildings, and youth centers

Economic Development Incentives

Strategy	Description	Entity and Partnership
Tax Increment Financing/Rebate	Economic development tool that allows municipalities to promote community redevelopment by earmarking property tax revenue from increases in assessed values within a designated TIF district	County & City
Synthetic TIF	Loan to developer for the construction of infrastructure and/or project costs for the construction of affordable or attainable housing. Loan is repaid by incremental increase in tax revenue.	County & City
Expedited Permitting Process and Fee Waiver	Provide expedited building permitting processes that are predictable and reduced fees to help decrease the development costs of affordable housing.	County & City
Creation of Urban Infill and Redevelopment Districts	Create new districts for the purpose of targeting economic development, job creation, housing, transportation, crime prevention, neighborhood revitalization and preservation, and land use incentives to encourage urban infill and redevelopment within the urban core.	County, City and State

Tax Increment Financing

Tax increment financing (TIF) is an economic development tool that allows municipalities to promote community redevelopment by earmarking property tax revenue from increases in assessed values within a designated TIF district. Tax increment financing carves out the increment and reserves it for the exclusive use of the economic development authority, while the base-year assessed value stays in the local government tax base.

How to Utilize Tax Increment Financing

Developers can work with CRAs to structure TIF transactions in one of two ways:

- A. Developer can pay the full Ad Valorem tax bill, and the CRA can “rebate” the incremental revenue to the developer. Developer can leverage this rebate by increasing the amount of senior debt placed on the property, or pledging the rebate as collateral for a separate loan.
- B. CRA can issue a bond for site and infrastructure costs related to the developer’s project, and use the incremental revenue to service the debt on the bond.

Calculation of Tax Increment

\$46,000,000	Taxable Value
<u>20,629,40</u>	Millage Rate
\$ 948,952	Annual Property Tax Payment

\$46,000,000	As Complete Taxable Value
<u>3,253,800</u>	Base Taxable Value
\$42,746,200	Increase in Value
x <u>95%</u>	Tax Increment Multiplier
\$40,608,890	Tax Increment Value

.00865	City’s Millage Rate
<u>.004951</u>	County’s Millage Rate
.013601	Total CRA Millage Rate

\$ 552,322 Projected Annual Tax Increment

Development Case Study: City Walk

West End at City Walk

Property: Mixed-Use, 318-Unit Class A Apartment Community

Location: Fort Myers, FL

Project Cost: \$63 Million

Status: Under Construction
Completion June 2021

**Financing/
Incentives** Tax Increment Rebate
Impact Fee Credits
Facade Grant



Development Case Study: Grand Central

Grand Central

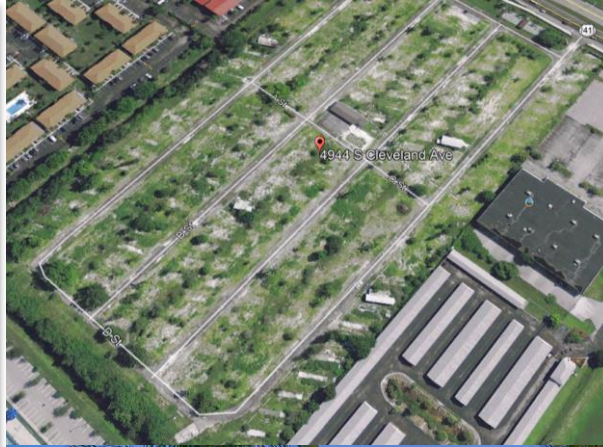
Property: Mixed-Use, 280-Unit Class A Apartments, Krispy Kreme, Multi-Tenant Retail

Location: Fort Myers, FL

Project Cost: \$50 Million

Status: Lease-Up

Financing/ Incentives: HUD 221 d4 Loan
Tax Increment Rebate
Nutrient Bank Credits



The Catalyst Companies

