

**FLETCHER AFFORDABLE LIMITED  
PARTNERSHIP  
REDEVELOPMENT OF FLETCHER  
ELEMENTARY SCHOOL  
BY WHITE LOTUS GROUP LLC**



- Prefinished Architectural Metal Panel System
- Fiber Cement Siding
- Aluminum Doors and Windows
- Aluminum Railings and Composite Decking at Balconies
- Existing Masonry Building
- Possible Building Signage Locations



**Fletcher School Site**  
Exterior Materials (South and East Faces)

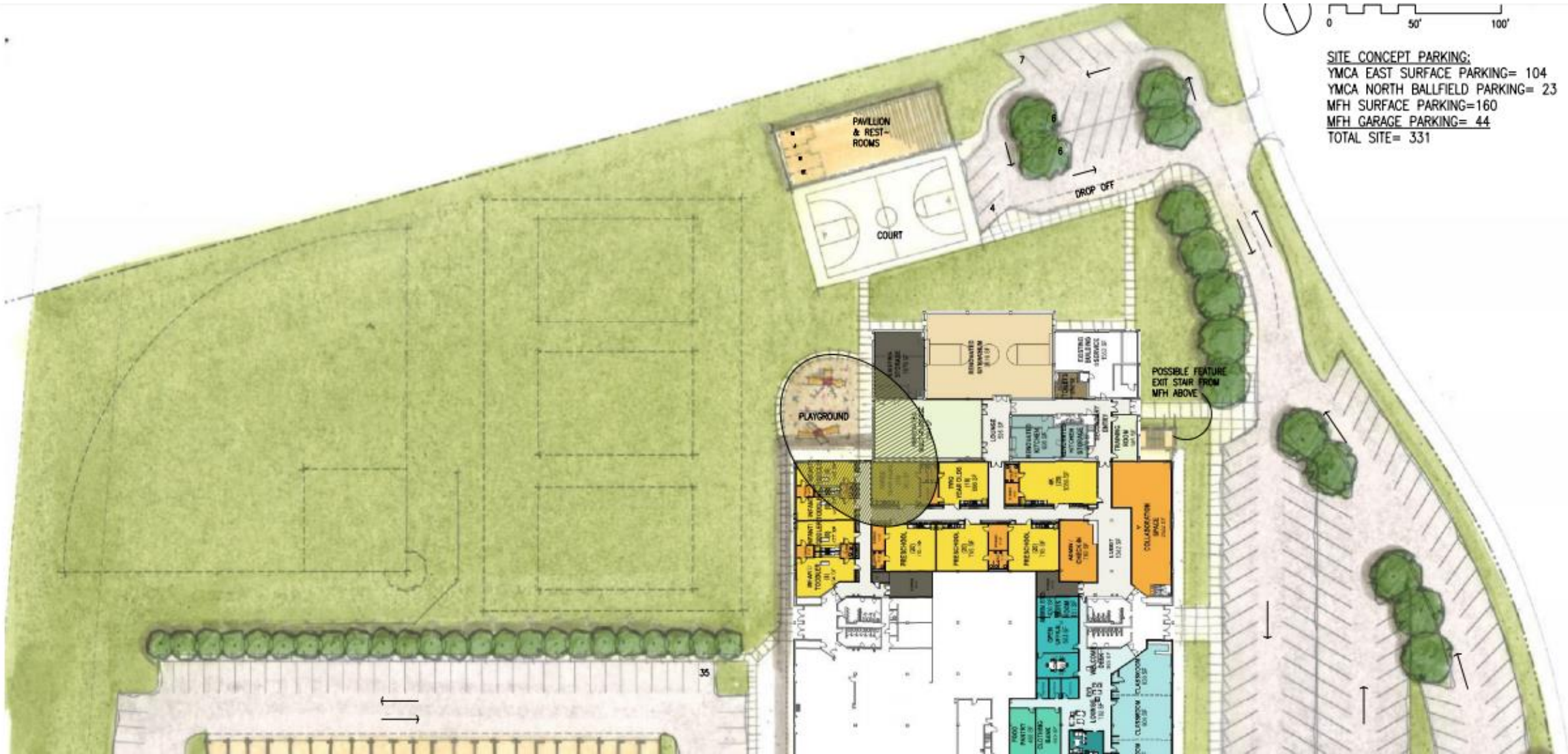
# FRONT ELEVATION



**Fletcher School Site**  
 Exterior Materials (North and West Faces)

# SIDE ELEVATION



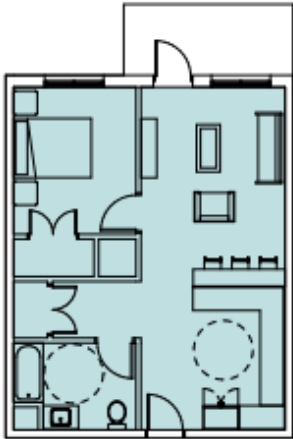


SITE CONCEPT PARKING:  
 YMCA EAST SURFACE PARKING= 104  
 YMCA NORTH BALLFIELD PARKING= 23  
 MFH SURFACE PARKING=160  
 MFH GARAGE PARKING= 44  
 TOTAL SITE= 331

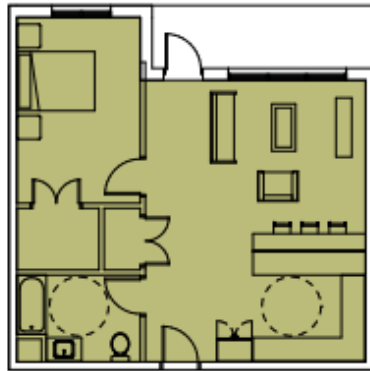
SITE PLAN



SITE PLAN



UNIT 1A - 6 UNITS  
1 BEDROOM  
667 SQFT



UNIT 1B - 8 UNITS  
1 BEDROOM  
760 SQFT



UNIT 1C - 2 UNITS  
1 BEDROOM  
590 SQFT

FLETCHER SCHOOL REUSE  
APARTMENT LAYOUT

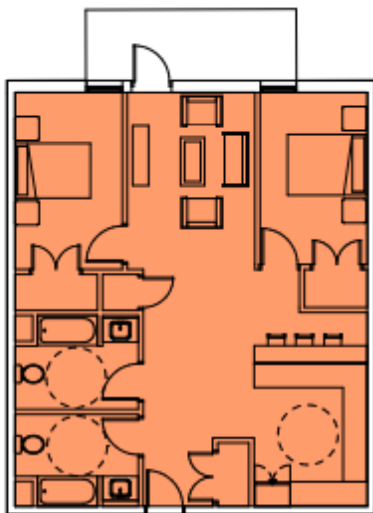
WHITE LOTUS GROUP



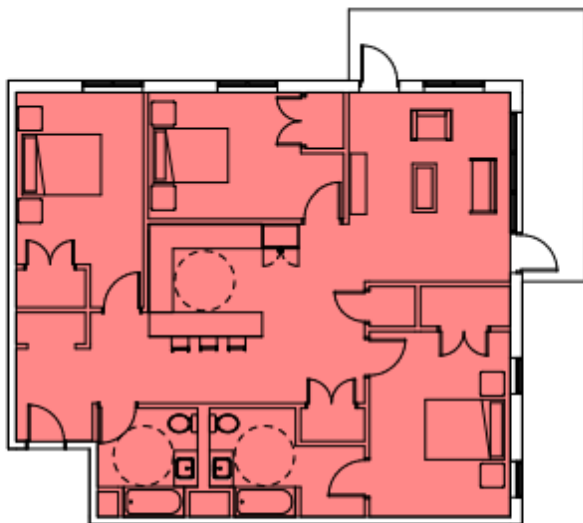
KEY PLAN

# FLOOR PLAN #1





UNIT 2 - 13 UNITS  
2 BEDROOM  
1015 SQFT



UNIT 3 - 3 UNITS  
3 BEDROOM  
1400 SQFT

**UNIT SUMMARY:**

1 BR 1A: 6 UNITS X 3L= 18 UNITS

1 BR 1B: 8 UNITS X 3L= 24 UNITS

1 BR 1C: 2 UNITS X 3L= 6 UNITS

2 BR: 13 UNITS X 3L= 39 UNITS

3 BR: 3 UNITS X 3L= 9 UNITS

96 UNITS TOTAL

1 TYPICAL APARTMENT UNITS  
SCALE: 3/8" = 1'-0"

32 UNITS PER FLOOR x 3 = 96 TOTAL UNITS

REVISIONS

NO.	DESCRIPTION	DATE

FILE LOG

DATE	BY	DESCRIPTION



Project No. 023-10221-000

CONCEPT FLOOR PLAN - BASE UNITS

A101

# FLOOR PLAN #2







1BR/1BA	11	80%	1,161	100	\$825	11.0%
2BR/2BA	12	50%	870	120	\$750	12.0%
2BR/2BA	10	60%	1,044	120	\$924	10.0%
2BR/2BA	11	80%	1,392	120	\$975	11.0%
3BR/2BA	13	50%	1,005	140	\$865	13.0%
3BR/2BA	10	60%	1,206	140	\$1,066	10.0%
3BR/2BA	11	80%	1,608	140	\$1,100	11.0%
<b>Total (annualized)</b>	<b>100</b>				<b>\$1,046,940</b>	<b>100.0%</b>
<b>Average rent</b>					<b>\$872.45</b>	

### Pro Forma NOI Summary

	PUPM	Annual
<b>Income:</b>		
Revenues	\$872.45	\$1,046,940
Ancillary Income	\$15.00	18,000
Operating Subsidy		0
Vacancy		(53,247)
<b>Commercial:</b>		
Revenues		\$300,000
Vacancy	25%	(75,000)
<b>Effective Gross Income (EGI)</b>		<b>\$1,236,693</b>
<b>Operating expenses:</b>	<b>Per unit/yr</b>	<b>Annual</b>
Property Mgmt	742	74,202
Reserves	300	30,000
<b>Total expenses (incl. RRs)</b>	<b>\$5,113</b>	<b>\$511,302</b>
<b>NOI (after RR)</b>		<b>\$725,391</b>
<b>Debt Service:</b>		
Permanent Mortgage		580,313
<b>DCR (perm mortgage only)</b>		<b>1.25x</b>
<b>Minimum Cash Flow Test:</b>	<b>Per unit</b>	<b>Annual</b>
Cash Flow after Perm Debt Service	\$1,451	\$145,078

NOI