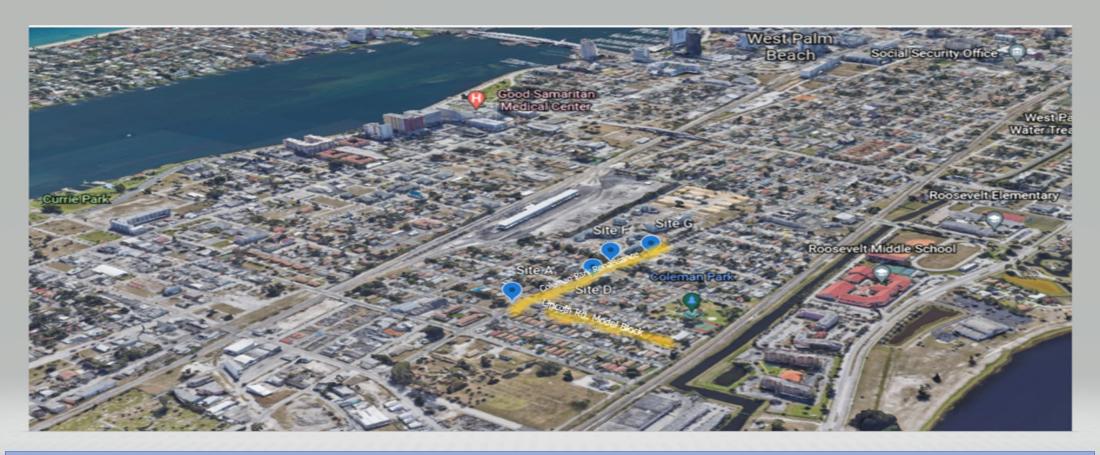


# Coleman Park Renaissance Project - 4 Scattered Rental Sites to be Developed on Vacant Lots with Neighborhood Commercial Space Located Along the North Tamarind Ave. Corridor



Lincoln Road Model Block - a Comprehensive Effort to Stabilize a Residential Block for Maximum Impact through Homeownership, Housing Rehab, Neighborhood Improvements and Resident Empowerment

### Coleman Park is a Legacy Neighborhood Rich in History and Culture

- North Tamarind Ave. corridor once a thriving hub of black-owned businesses including clubs, grocery stores, beauty salons
- Home to Lincoln Park, where legends such as Satchel Paige and Josh Gibson played and Negro American Baseball League stars gathered for spring training
- Dot's Motel (circa 1955) accommodated entertainers such as James Brown, Sam Cook, The Five Blind Boys, Bobby Blue Bland, The Soul Stirrers, Moms Mabley, and B.B. King was known to frequent the motel.
- Redevelopment of blighted vacant multi-family and residential lots into affordable homes along with comprehensive neighborhood improvements is the missing piece to the area's rebirth and complements other recent efforts including:
  - Redevelopment of Dunbar Village in 3 phases bringing new housing for seniors, families & veterans
  - Infrastructure & streetscape improvements to N Tamarind Ave.
  - Gulfstream Goodwill's special needs housing
  - Other nonprofit homeownership programs including Habitat



Creative Place Making at the Coleman Park Recreation Center (formerly the Lincoln Ball Park)

### Nearby Services and Public Transportation

- Stops for the 1, 31 and 33 bus routes are all within a half mile of the development.
- Publix Supermarket within a mile and a half & IGA is less than 1 mile away
- Good Samaritan Medical Center within a mile
- CVS Pharmacy within a mile
- Roosevelt Middle School within a quarter mile
- Recently renovated and expanded
  Community and Recreational Center is located
  within walking distance



## Coleman Renaissance Scattered-Site Rental Development Project Description

- 4 assemblages consisting of 11 vacant lots (4 donated by City of WPB), located within a ½ half-mile radius along N. Tamarind Ave.
- 3-story garden style concrete construction with 50 units in 4 buildings
- Mix of (17) one, (25) two and (8) three-bedroom apartments with 40% set-aside for 60% AMI
- 3,549 sq. ft. non-residential, commercial/retail space
- Energy star appliances, in unit washer/dryer, SEER 16 or better central air conditioning units, vinyl wood flooring, impact windows and energy star ceiling fans
- Energy efficient units that will conform to the National Green Building Standards
- 9 units set-aside for Special Needs Households
- Site amenities include playground, gazebo and a community meeting room
- Neighborhood Renaissance will provide resident programs for financial literacy training, employment assistance and homebuyer education.
- Historical markers will be included throughout development to preserve the area's proud heritage

## Transformation of Long Standing Blight





### Incomes Range from 22% - 70% AMI with Net Rents between \$264 - \$1,429

% of Area Median Income	Bedroom Size	# of Units	Net Rents
22%	1	2	\$264
22%	2	2	\$318
22%	3	1	\$360
30%	1	1	\$392
30%	2	4	\$472
30%	3	1	\$538
60%	1	2	\$874
60%	2	5	\$1,050
60%	3	2	\$1,206
70%	1	6	\$1,035
70%	2	11	\$1,243
70%	3	4	\$1,429

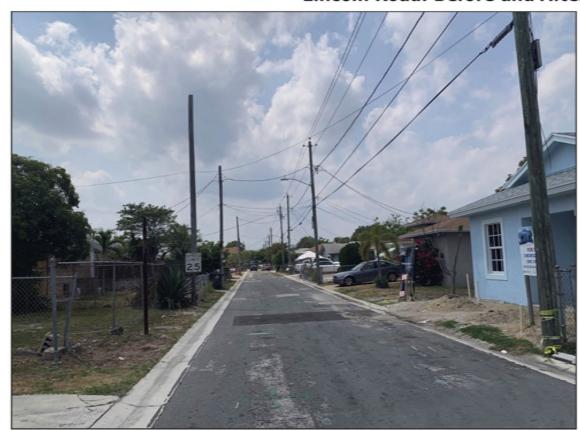
# **Project Financing**

- Tax-exempt Bonds: \$3,230,000
- SAIL: \$2,940,000
- ELI Funding (FHFC): \$556,200
- NHTF Funding: \$1,196,493
- Palm Beach County HOME: \$735,000
- WPB: Cash match: \$176,500
- LIHTC: (4% credits): \$5,902,533

Total Development Cost: \$14,736,726

### Residents' Vision for the Lincoln Rd. Model Block

#### Lincoln Road: Before and After Improvements to the Streetscape





Coleman Park Neighborhood, West Palm Beach

### **New Single-Family Construction**

- Built 5 new single-homes sold to 80% ami buyers
  - Phase I sales price \$155,000 (sold 7/2020)
  - Phase II sales price \$210,000 (sold 7/2021)
- City of West Palm donated 4 lots & provided \$145,000 for project-gap funding that leveraged an additional \$80,000 of funding from local foundations (equals approx. \$70k per home for gap funding)
- Phase III will expand beyond Lincoln Rd. with challenges:
  - Increased land costs
  - Volatile & increased construction costs
  - Increased funding gap est. @ \$90K





### Rehabilitation of 5 Existing Homes through Private Investment





## Resident Driven Beautification Plan

#### Resident Beautification Plan

- Street Resurfacing completed
- Street Trees underway
- Uniform Mail Boxes underway
- Façade Improvements & Landscaping - underway
- Traffic Calming petition submitted to City
- Decorative Street Lights need funding
- Burying of Overhead Wires need funding



## Resident Empowerment

#### **Community Engagement:**

- Knock on Doors
- Surveys to determine resident concerns
- Community Conversations ongoing dialogue to discuss solutions

#### Training:

- Leadership Training core group of 11 residents
  - Resulted in the Model Block Beautification Plan
  - Increased Civic Engagement
    - Stronger Neighborhood Association
    - Participation at Mayor's Neighborhood Task Force
- Financial Literacy Workshops & Coaching:
  - Quarterly Series of 5 Workshops
  - 48 participants
  - Goal to ensure residents reap the benefits of redevelopment

