

MASTER PLAN
FOR
**HISTORIC OVERTOWN
FOLKLIFE VILLAGE**

MIAMI, FLORIDA

MAY, 1997



**THE BLACK ARCHIVES
HISTORY & RESEARCH FOUNDATION**

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THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

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VOLUME 1

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THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

EXECUTIVE SUMMARY

Tools for Change

The Historic Overtown Folklife Village **A Regional Tourist Destination In Overtown**

Northwest 2nd to 3rd Avenues; Northwest 8th to 10th : Adjacent to downtown Miami; The Miami Arena; Bayside; The Performing Arts Complex; The Freedom Tower; and government, medical and cultural Centers.

The Historic Overtown Folklife Village (The Village), a regional cultural/entertainment tourist destination, celebrates Miami-Dade County's Black heritage for the twenty-first century. A once thriving economic and cultural community Northwest Second Avenue once known as "The Strip and Little Broadway" developed into "Great Black Way."

The 1998 Master Plan for the Historic Overtown Folklife Village (The Plan) establishes design guidelines, promotes partnerships, and identifies economic and cultural trends for the evolution of The Village. The themes for The Village include: the history and culture black people including Africa, the Caribbean and the United States; and the Harlem Renaissance, the self definition of the Black experience through entrepreneurial ventures and through self expression in the literary, visual and performing arts.

An economic revitalization project, The Village is a retail corridor with mixed-use facilities including housing with lofts; rehearsal and performing spaces for artists, artisans and craftspeople; spaces for incubator businesses, residents and others of all ages, colors and creeds. A bank, ethnic restaurants, bed and breakfast sites, barber shops, beauty salons, a wellness center to promote good health, and a conference center to again host national meetings and family reunions will be available as an annual retreat. A Metropolitan Dade County Task Force selected the Black Archives, History & Research Foundation's proposal for the Historic Overtown Folklife Village as the county's best prospect for an African-American tourist destination.

The Lyric Theater is the anchor site of The Village and opens into the Ninth Street Pedestrian Mall, a transportation corridor which connects Overtown to other sites in Miami-Dade, the State of Florida, and throughout the Western Hemisphere. The core is the Teaching Village, a learning community designed to sustain a secure environment. The intent is to provide jobs, careers and employment in constructions retail and hospitality management, in cooperation with schools, colleges and universities. The intent is to provide the community with a continuing workforce from entry level to professional careers in the preservation and maintenance of historic sites throughout Miami-Dade County.

Development of The Village is proposed under two (2) separate scenarios based primarily on the availability of funding. The conventional approach which has as its foundation a themed development, essentially looks at one developer having unilateral control thereby assuring a consistent development theme. Alternatively, an incremental approach to development of The Village, where separate property owners subscribe to coordinated efforts in programming and building is another development option.

A position paper on Cultural Tourism from the 1995 White House Conference on Travel and Tourism states, "...the 'real America' can best be done through its historic sites and monuments, its folk and traditional artists, its architecture, landscapes museums and other cultural institutions, and, above all else, its people."

Given the number of visitors to Miami-Dade County who spend at least one night in the county (9 million in 1996 according to the Greater Miami Visitors and Convention Bureau) and the profile of these visitors. The Plan concludes that the economic viability of The Village can be sustained based on the visitors' historical pattern of social activities. The Village will appeal to visitors and residents through entertainment, cultural activities, products and services. The Village is designed to become a self-supporting retail corridor and cultural entertainment district within three to five (3-5) years after development is completed.

This master plan was funded through grants from Miami-Dade County, Metropolitan Dade County Office of Community and Economic Development (OECD) and the Community Development Block Grant (CDBG).

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

INTRODUCTION

The Historic Overtown Folklife Village is Dade County's focal African American heritage tourist site. As a cultural and entertainment district, it is intended to recall the black African Diaspora in the New World and celebrate its heritage of literary, visual and performing arts, including the entrepreneurial spirit of the Harlem Renaissance. The Village will provide entertainment and cultural events, and goods and services, in a creative and sustainable environment.

The Village is a two-block area, adjacent to downtown Miami, between NW 3rd Avenue and 2nd Avenue and NW 8th Street and NW 10th Street. It is within Overtown, one of Miami's oldest neighborhoods on the west side of the railroad tracks which were early Miami's main land access to the rest of the country. This area was assigned in 1896 to the burgeoning city's black workers. By 1904 they had developed a significant community with commerce and culture which flourished as a focus for black people in South Florida for several decades. By mid century, the Overtown community was experiencing intensely the urban change which had decanted historic urban centers. While residents began to move on to new black subdivisions to the north and west, the entertainment focus which remained for several decades, followed with its own dispersion to other parts of the region. These changes were prompted by a combination of desegregation laws, land acquisition and clearing for the highways which now divide the historic neighborhood, and urban renewal. The latter was the final blow to the originally unified architectural character of the community.

First identified as a project in the Southeast Overtown Park West Community Redevelopment Plan of December 1982, the reconstruction of this historic part of Overtown has been a goal of the City and the community which has survived in this area for many years. A master plan with urban design guidelines was sponsored by the Black Archives Foundation in February of 1989 and the project continued to be a goal within the Overtown Community Redevelopment Plan of November 1992. Most recently, a 1996 plan for the redevelopment of Overtown produced by the St. John Community Development Corporation likewise supports the redevelopment of these blocks as the Historic Overtown Folklife Village.

The plan which follows was consolidated during a charrette which took place at the Mt. Zion Church from May 6 to May 10, 1997. A variety of information and suggestions from area residents and property owners, business entities, government agencies, including the Greater Miami Convention and Tourism Bureau, and several consultants contributed to the programming and design suggestions for the Village.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

HISTORY / BACKGROUND

The Black Archives, History & Research Foundation

An Overview of the Historic Overtown Folklife Village

...a sense of place...

In order for Miami to become a city on July 28, 1896, more than one-third of the original incorporators listed on the charter were black men. For more than fifty years black people were the primary workforce for the building of Miami, Dade County, and the region. By the sweat of their brows and enduring restricted covenants, black people, primarily from the Bahamas and the southern states, built Miami and sustained the area as a tourist mecca. With picks and shovels they built the railroad, dynamited the wooded areas, crushed the rocks to make the roads, and dredged the bay for the port. They also built and maintained the hotels, schools, churches, commercial properties, residences and all of the historic tourist attractions including the Freedom Tower and Vizcaya and Gardens.

During that time, by custom and law, black people were not allowed to own or rent residences or commercial properties in the white community. As a result, the land west of the railroad and adjacent to downtown, within the City of Miami limits, was assigned to black people and designated "Colored Town." This was the beginning of the community known today as Overtown.

The neighborhood that the black people built for themselves became a thriving economic and cultural community as evidenced in the official City of Miami directories from 1904 until the 1960s.

In the 1940s more black immigrants from the Bahamas, Jamaica, Barbados, Trinidad and Tobago, Cuba, and throughout the West Indies began settling in Colored Town. Tourists, black and white, as well as residents frequented the area: to enjoy the entertainment and ethnic foods; and to listen to popular melodies and gospel music. For over one hundred years the churches anchored this community.

The nightclubs in Overtown's hotels, including the Mary Elizabeth, the Sir John, and the Carver, hosted national celebrities such as Cab Calloway, Lena Horne, Ella Fitzgerald, Count Basie, Josephie Baker, Billie Holiday, Nat King Cole, Aretha Franklin, and many others who performed throughout the year. Clyde Killens, a local businessman, was instrumental in booking the talent.

Over the years Overtown lost its magic. Many of its core residents moved out of the area with the introduction of desegregation and the construction of expressway systems that cut right the heart of the community. Overtown was torn by civil disturbances in the early eighties and many buildings were abandoned or fell into disrepair. Community leaders began planning for a "new town" to bring a sense of community back to revitalize the inner city. From this came the City of Miami's Southeast Overtown/Park West Redevelopment Plan.

The vision to reclaim the section of Overtown once known as "Little Broadway" was that of the founder and archivist of the Black Archives, History & Research Foundation of South Florida, Inc., Dorothy Jenkins Fields. With funding from Dade County Public Schools, the City of Miami, Metro-Dade County, and the State of Florida the Black Archives began to develop a plan. Grants from the Florida Endowment for the Humanities, the National Endowment for the Arts, and the Florida Humanities Council were used for Town Hall meetings to continue planning. As a result of the work of the Black Archives six buildings are listed on the U.S. Secretary of Interior's National Register of Historic Places. Three sites are owned by the Black Archives Foundation. One has been reconstructed and restoration/ rehabilitation is being completed on the other two. Preliminary urban design guidelines by Ronald E. Frazier & Associates, architectural firm, and a market analysis and update from Laventhol & Horwath, Certified Public Accountants, moved the development to the next step. Later a Task Force of Metropolitan Dade County selected the Black Archives, History & Research Foundation's proposal for the Historic Overtown Folklife Village as the county's best prospect for an African-American tourist destination. In the spring of 1997, Duany Plater-Zyberk & Company, an international town planning firm, conducted a two-day charrette which culminated in this document, The 1998 Master Plan For The Historic Overtown Folklife Village.

Over the years related projects that support the development of the Village include:

- The Metro-mover, a local transportation system, planned countywide without a station scheduled in southeast Overtown. It was Metro-Dade Commissioner Barbara Carey who insisted that the Overtown/Arena station be built.
- The development of the Ninth Street Pedestrian Mall; and
- The 1994 Summit of the Americas attended by U.S. President William “Bill” Clinton included the opening of the Ninth Street Pedestrian Mall.

Both of these projects were visualized by then Metropolitan-Dade County Chairman Arthur E. Teele, Jr., who is currently a City of Miami Commissioner and the Vice Mayor. Chairman Teele led that phase of the development of the Ninth Street Pedestrian Mall to completion.

The Ninth Street Pedestrian Mall helps create a “sense of place.” Connecting Overtown and the Village to the Urban Mass Transit Authority (UMTA), this centerpiece invites residents and tourists to participate in cultural and retail activities throughout Miami-Dade County and the region.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

EXISTING CONDITIONS

The Historic Overtown Folklife Village is situated within a larger context that is supportive of its development concept. Its location is its primary asset. Its proximity to downtown and its location between the Port of Miami cruise ship terminal and Miami International Airport provide an excellent opportunity for attracting out-of-town visitors as well as local residents. Access is facilitated by nearby ramps to and from I-95, and by proximity to the Arena Metrorail station, which may also serve as a stop on the future East/West rail corridor. With residential areas surrounding it and downtown Miami's central business district nearby, the Village will serve not only as a focus for touristic visitors, but also for the daily use of nearby residents and workers.

The character of this part of Overtown is largely residential. The immediate adjacent blocks to the north, east and south when built out will have approximately 540 households. To the south of the Village, on the south side of 8th Street, the Poinciana Village housing development occupies an entire city block. Its first phase has 40 units. The construction of its second phase of condominium apartments is underway. Its third and final phase will produce a twelve-story building facing the Village across 8th Street in front of the Bethel AME Church. On the north side of 10th Street, the Village's northern boundary, are a series of well-maintained apartment buildings with several open lots interspersed with probably no more than 50 apartments.

On the east side of NW 2nd Avenue, the east boundary of the Village, on two blocks of land publicly owned by both the City of Miami and Dade County and straddling the 9th Street Pedestrian Mall, the St. John Development Corporation is planning to build 90 fee-simple townhouses.¹ The Mall is a major City public works' investment, an east-west pedestrian corridor intended to be this part of Overtown's ceremonial connection to Biscayne Boulevard and the bay. The specially paved, lighted and landscaped mall² currently extends east from NW

¹ See architectural drawings of *Lyric Village* in Appendix D, Proposed Adjacent Projects

² See architectural drawings of *Ninth Street Pedestrian Mall and Plaza* in Appendix D, Proposed Adjacent Projects

2nd Avenue, at the eastern edge of the Village to NW Miami Avenue awaiting completion to the waterfront. Although plans have been drawn for an extension of the pedestrian mall further west through the Village, there is currently no funding allocated for it. The Historic Lyric Theater, also on the east side of NW 2nd Avenue, is currently under restoration, and will be joined to the Mall by a paved plaza which has been designed and awaits funding.

On the west side of NW 3rd Avenue, the west boundary of the Village, is the Mt. Zion Baptist Church, and several small functioning retail properties which back up to the raised roadway of I-95. The I-95 frontage, although seemingly a detriment to the site, in fact offers valuable visibility for the Folklife Village. This edge must be handled carefully in order to be a front facade for the village while mitigating the detrimental effects of overhead highway traffic.

The existing condition of the Village's three blocks includes a large amount of open land surrounding a number of small scale structures: several residential and commercial buildings, a historic theater and two active churches. Five sites in the Village are listed on the National Register of Historic Places: the Lyric Theater built in 1913, the Dorsey House built in 1915, the Cola-Nip (J+S) Building built in 1925, the Greater Bethel AME Church and the Mt. Zion Baptist Church, both built in the 1940's. The Black Archives has restored the historic Dorsey House on 9th Street, is in the process of restoring the Lyric Theater, and has identified and registered the neighboring historic buildings.³

The largest property owners in the Village are the Greater Bethel AME Church and various agencies of the City of Miami, with the rest of the properties held in small increments of no more than 150 foot frontage by a variety of owners. Early 1997 property ownership data can be found in Volume Two of this report.

The land internal to the Village has zoning that ranges from C-1 commercial to R-4 residential, both classifications which offer potential conflicts with the desired historic building scale of new building. The history of this part of Overtown shows that the current separation of uses by zoning is not characteristic of its history. Insurance maps and other historical documents show that there existed quite a mix of uses and a variety of residential densities, in a building setting

³ Photos of all historical buildings in the Historic Overtown Folklife Village are included in Appendix E, Historical Buildings

that ranged from small wooden shotgun houses and larger stacked-porch, wood-frame residences and apartments, to two and three-story masonry apartment buildings and hotel structures, as well as a variety of other retail and commercial structures. The commercial uses occurred largely along 3rd and 2nd Avenues, while the east-west streets between the avenues were predominantly residential.⁴

The Mt. Zion Church, the Bethel AME Church, and the historic Lyric Theater constitute three anchors for neighborhood development, an important civic infrastructure for public gatherings and for the cultural and entertainment activities which are seen as the founding basis for the programming of the Historic Village.

⁴ See *1945 Historical Existing Conditions Map* for reference in Appendix A, Charrette Drawings

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

THE MASTER PLAN

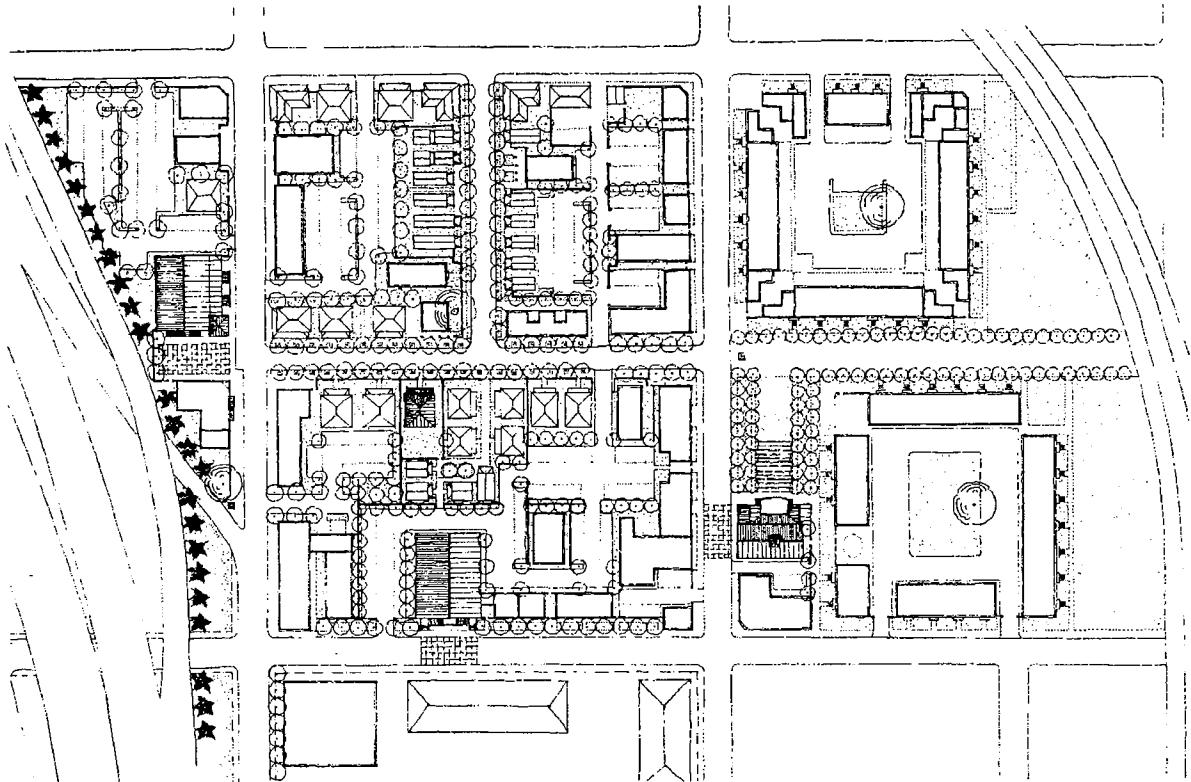
The Historic Overtown Folklife Village Master Plan is a guide to the reconstruction of a piece of Overtown in the character of its historic existence during the second quarter of this century. This is a redevelopment of the physical environment in spirit and character, based on restoring existing structures and rebuilding historic building types, including several on the sites they originally occupied, and once again accommodating the historic range of uses. From small and large individual residences in wood clapboard or masonry and stucco of early Caribbean style, to small apartment buildings, hotels, bed-and-breakfasts, and commercial buildings built of masonry and stucco in Art Deco and Moderne styles, the Master Plan built out will provide a setting for a display and renewal of the entrepreneurial, educational and entertainment activities that sustained Miami's black community since its inception. As a historic heritage site, the programming of the different uses is intended to allow visitors to the Village to experience the history and culture of African-American settlements in Miami and throughout the Caribbean as well as showcase aspects of present-day African American culture.

The dream long nurtured by the Black Archives to focus the history and culture of the South Florida African American in the Village has a strong foundation in the current Miami situation. Trade and tourism are the region's chief economic activities, bringing visitors to the region for work and recreation from throughout the United States as well as from the Caribbean and Central and South America. According to the Greater Miami Visitors and Convention Bureau, Miami had 9.6 million overnight visitors in 1996. 19% are African American or African Caribbean, with roughly 30% visiting on business, and 43% for pleasure. About 30,000 visit Overtown annually, passing by the Dorsey House and other historic sites on bus tours, Countless others make their way self-guided through the County's historic heritage trail.

This is clearly a foundation audience to build on. Increased event programming and accelerated recreation of retail and lodging activities are anticipated to generate additional visitors at an average rate of 2.9% per year.⁵

⁵ Average rate of increase since 1990 – according to Greater Miami Visitors and Convention Bureau 1996 Report

With increasing numbers of activities and visitors, the Archives' goal to identify, illustrate and dignify the contributions of African immigrants to the New World will soon be achieved. The Village's chief asset in growing toward this goal is its location at the geographical heart of South Florida tourist and trade activities.⁶ The other required elements, the proper physical environment and a program of activities, are the fundamental elements of the Master Plan described below.



⁶ See *Regional / Historical Context Map* from Appendix A, Charrette Drawings, for specific information

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

PHYSICAL ENVIRONMENT

BUILDINGS

This is a plan of building up, not taking down. All existing buildings remain in the plan, to be adaptively re-used as contributors to the overall reconstruction. Design guidelines for building type and placement for new buildings are part of this plan.

The essential character of the plan is to rebuild the typical historic fabric of the area to house a variety of uses, highlighting the three existing activity anchors, the Lyric Theater, the Mt. Zion Church and the Bethel AME Church.

Three building types are suggested for the new infill building: a one or one and a half story front porch shotgun house type, a two or three story front porch large unit type, both types allowing a range of uses including entertainment, retail, office, residential and lodging, and a two or three story commercial building which provides retail or entertainment use space at sidewalk level and other commercial, residential or lodging uses above.



Although for the most part the historic residential building construction was wood frame and clapboard surface, some were masonry structures with a stucco finish. Today's building conventions favor the latter but both are appropriate and allowed by this plan. Both residential building types have a short front yard. The larger house type, at street corners, is shown with a wrap around porch, recognizing both streets as fronts. These corner buildings especially lend themselves to retail uses on the first floor.

The commercial building type historically referred in style to Miami's Mediterranean roots or promoted the then new Art-Deco and Moderne styles. Built at the property line, ground floor business uses occurred at the sidewalk level with generous windows; ground floor lodging uses were often raised a few feet above the sidewalk to allow both windows and privacy.

The plan, in all cases, shows buildings of limited size located in conformance with existing property lines. This is intentional, allowing a plan buildout either by the purchase of all the properties by one developer or consortium, or by the individual development efforts of multiple property owners, following the common purpose and proposed regulations of this plan.

The plan also shows buildings close to the street as they were historically. The inner part of the blocks retains the historic alley right-of-ways, with landscaped surface parking lots behind the buildings, sometimes crossing the existing alleys, and other times respecting their alignments. It is important for the pedestrian friendly character of the streets sought by this plan to conceal off-street parking behind the buildings. The intended mix of uses allows the same parking to serve different uses at different times of the day and week. Shared parking is efficient and can justify a reduction in the number of parking space required.

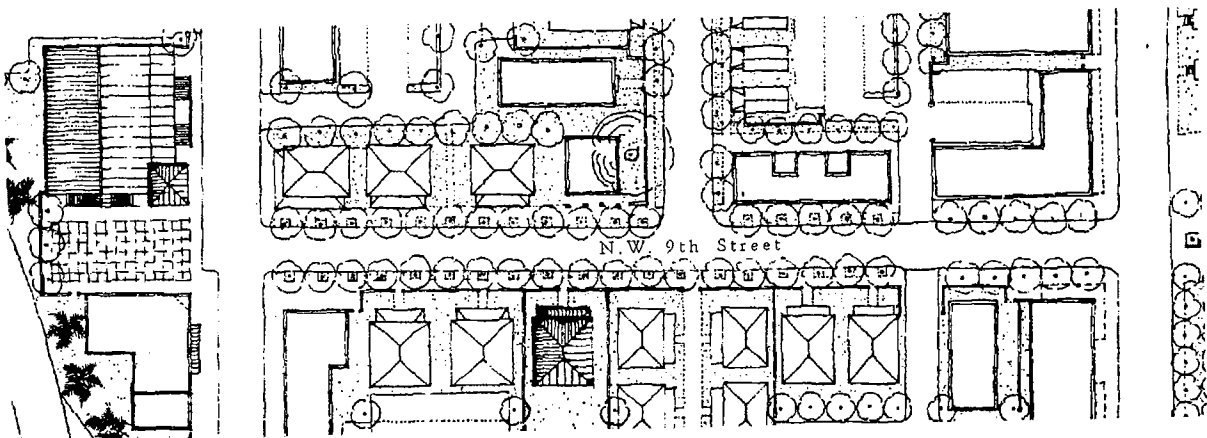
The overall building square footage, (not including the theater and the two churches) according to the plan, amounts to 213,500 square feet. The parking count, including the inner block off-street and on-street parking amounts to 443 parking spaces.⁷ Although this does not fulfill the parking requirements of the City of Miami zoning ordinance, it is an appropriate amount for an urban location which has additional parking within walking distance. As a potential City of

⁷ See *Parking Diagram* in Appendix A, Charrette Drawings, for specific parking distribution.

Miami Historic Preservation District, the Village should be allowed a reduction in minimum parking requirements.

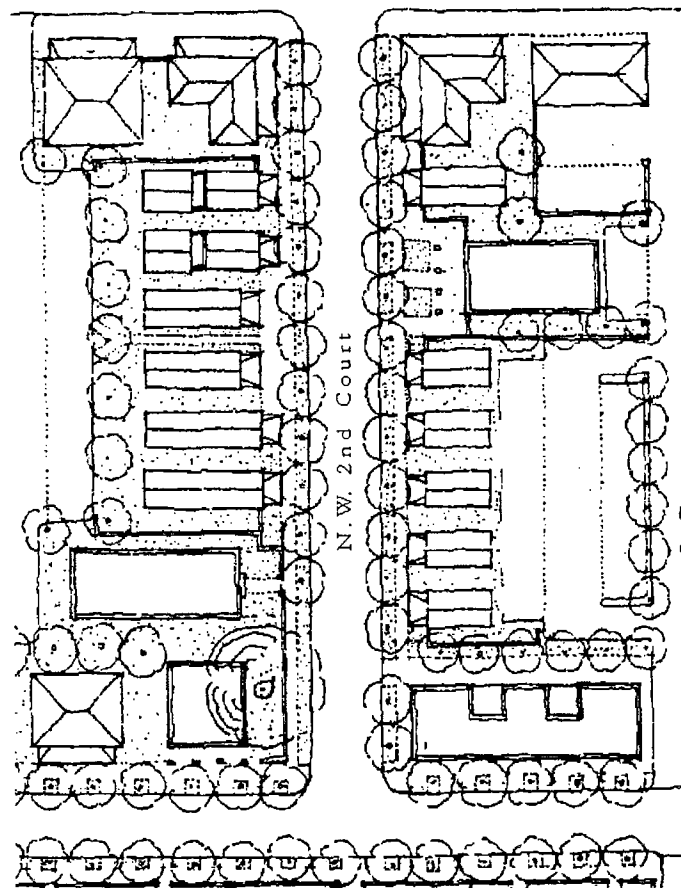
The heart of the Village is NW Ninth Street. The geographic center of the Village, this street displays the kind of mixed-use character that historic east-west streets in Overtown had. The Dorsey House, the Cola-Nip Building and the Ward Rooming House are a typological catalogue of early Overtown structures. The plan shows the restoration of these historic buildings, the renovation of the existing apartment building at the east end of the street, and infilling most of the vacant lots with two-story front porch residential-scale buildings accommodating a variety of uses. At the corner of NW 2nd Avenue, two story commercial buildings provide space for retail/entertainment uses below and office or residential use above.

On the south side of 9th Street, a pedestrian walkway through mid block is introduced, to allow for pedestrians to continue from NW 2nd Court directly through the block to the Bethel AME Church on 8th Street. A series of smaller bungalows line the walkway. This passage reinforces Ninth Street as the central connection among the three civic buildings - the Lyric Theater and the two churches. This portion of the plan lends itself to the senior's housing development the Bethel Church is planning as well as other uses. The seniors housing may have to develop a building group different from that shown to fulfill its needs and funding requirements, but maintaining front porches facing Ninth Street and the mid block passage open at least for day time use, would provide an appropriate interface between the activities of the Village and the elderly residents' observations of daily activities.



At the west end of Ninth Street the space in front of the Mt. Zion Church is re-formed to become a pedestrian plaza and a drop-off area for the church, the mother plaza of the other two which are to front the Bethel Church on 8th Street and the Lyric Theater on 2nd Avenue.

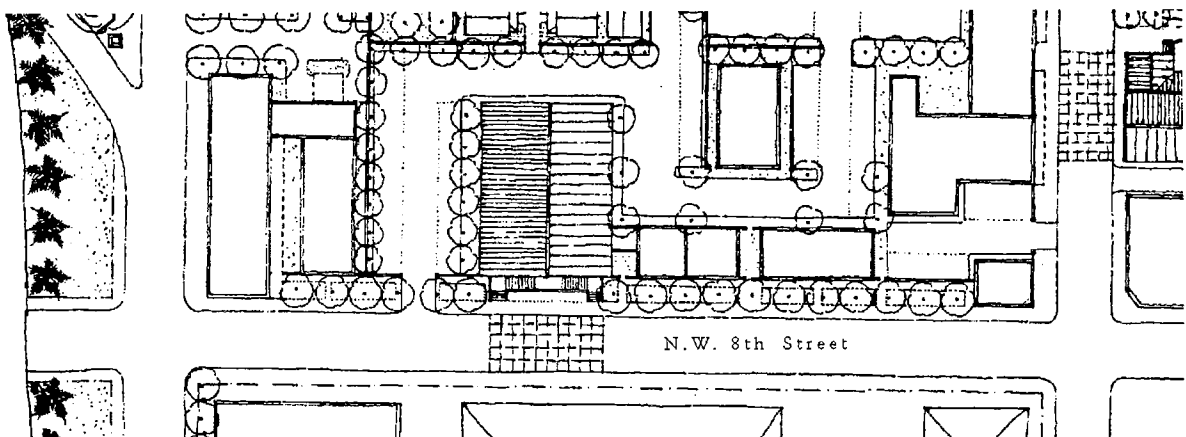
NW 2nd Court, only one block long, is the only street wholly internal to the Village. A short, narrow street, it recalls the character of several extinct memorable places within Overtown, such as Goodbread Alley, which was made of repetitive rows of small shotgun houses. An aggregation of these buildings, some of which could be brought from other locations and restored, and a unified program of uses seems an appropriate combination for this location. Thus NW 2nd Court becomes the Court of the Black Diaspora and is devoted to a program of ports-of-call, in which small reconstructed shotgun houses represent and promote the Caribbean countries to which African-Americans were brought on their first arrival in the New World.



A historical exhibit, a business information and promotion desk, a tourist information desk, and a small cafe highlighting island foods, are examples of activities given countries might choose to display their role in the historical migration while promoting current day business activity. The plan shows 12 new or renewed structures on the Court. Two existing buildings could be renovated as bed-and-breakfasts to compliment the ports-of-call activities or could be additional accommodations for Caribbean promotion, as could the two proposed buildings at the corner of 2nd Court and 10th Street.

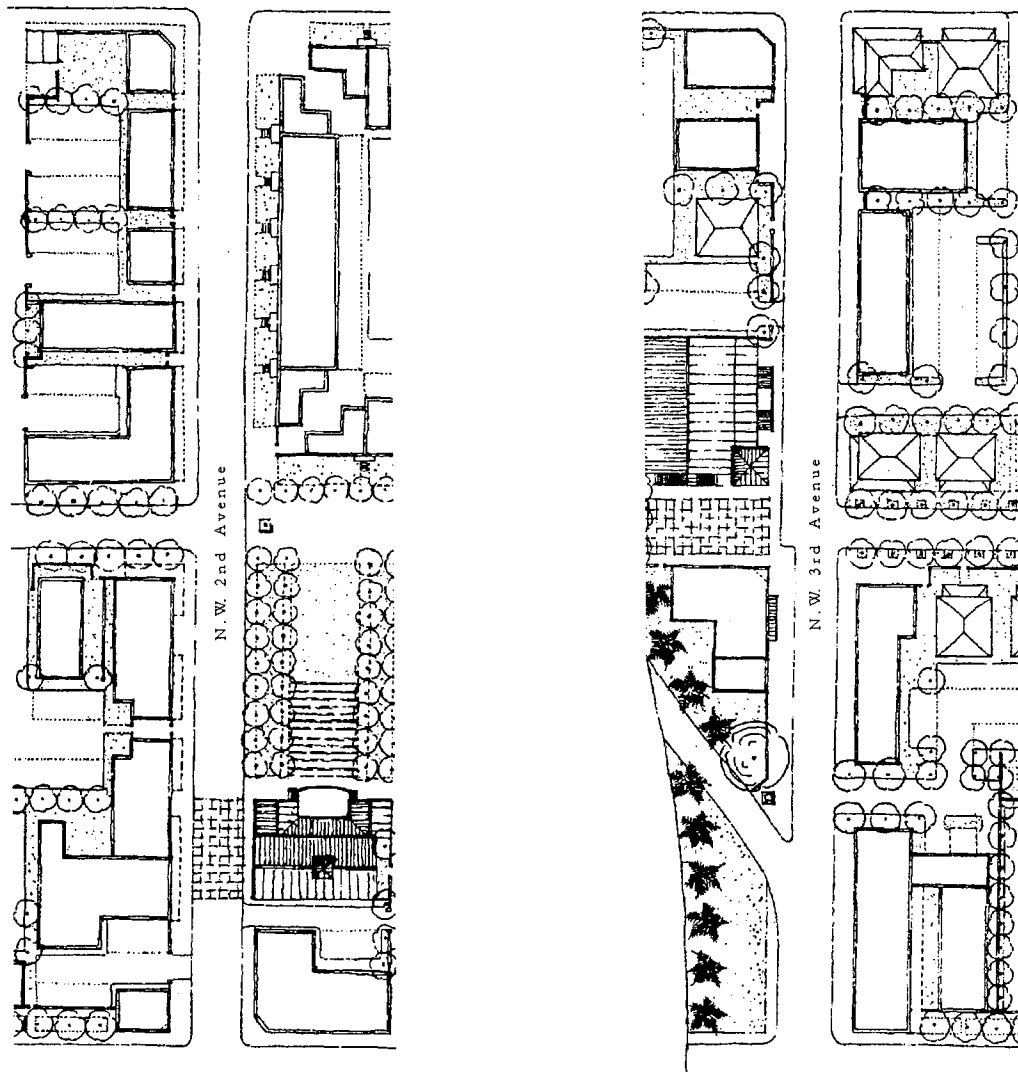
NW 10th Street continues the Village theme of large porch front-houses facing east-west streets. These can be lodging, housing or a combination of uses, extending the uses of the Court of the Diaspora if appropriate.

NW 8th Street is the southern boundary of the Village. This street's vehicular continuation under I-95 to the west, and its connection to the east with Biscayne Boulevard make it the most heavily trafficked east-west street of the Village. The character of this street will be varied and not as unified as the other streets of the Village due to the variety of existing and future buildings which front this street. On the north side of the street, existing two and three story narrow-front apartment buildings sit next to the Bethel Church parking lot. The plan proposes the unification and renovations of these apartment buildings to allow a garden entry court between them, thus mitigating the impact of busy NW 3rd Avenue on the corner building by itself. Proposed buildings to the east of the church are to be at a setback to align with the existing wings of the church. A small shop front building at the eastern end of the block remains. The south side of the street will have a parking garage on the west end, a twelve-story apartment building opposite the church and three story housing at the east end.



NW 2nd Avenue was historically the primary commercial and entertainment street of the neighborhood. For its west side and the property adjacent to the south of the restored Lyric Theater, the plan shows two and three-story masonry party-wall commercial buildings similar to existing, with retail on the ground floor and offices or apartments above. The Longshoremen's Building, Prince Supermarket corner store, and Clyde's Pool Room, renovated, will remain as important foundation buildings, with the new buildings filling in at the same setback to make a continuous street wall.

The corner site to the south of the Lyric Theater, with its second frontage on busy 8th Street, is an excellent location for a restaurant. This should be one of the first new building sites developed. Its location and proposed use will benefit from the entertainment programs of the theater and churches, supporting its chances for successful development.



NW 3rd Avenue, which has several mixed-use masonry buildings with retail space below and apartments above, is to be filled out with buildings in a compatible manner. Documents showing the 1930's Carver Hotel on the corner of 9th Street encourage its recreation as a small family-style hotel on that site. It is suggested that the Mt. Zion Church parking lot receive a new building facing the street in order to produce as continuous a street wall as possible on the west side of 3rd Avenue and to help buffer the rest of the neighborhood from highway noise.

To achieve the desired physical character, the plan requires its own urban design regulations which are more specific than the City zoning ordinance.⁸ These may be incorporated as an overlay district into the City's ordinance or may be covenanted with the land. A reduction in zoning capacity is also required. Both regulatory changes can only be addressed after a strategy for controlling development in the Village is determined.

⁸ See the *Urban Design Guidelines* in Appendix A, Charrette Drawings, for specific information proposed for each street.

STREETS

Just as the buildings are laid out by type and setback in order to produce streets of specific character, a precise streetscape design is required to reinforce the spatial intention. Each street of the Historic Village has a different character. The Plan's street sections show how the streets differ according to adjacent building height and proximity.

NW 9th Street⁹ is shown retaining its current curb to curb dimension with modification to street striping to allow parking on its south side. Shade trees are added to the planting strips in which palms already exist. In anticipation of heavy pedestrian usage, the plan suggests replacing the planting strip between the curb and the sidewalk with paving and tree wells.

Here it should be noted that in all likelihood, the historic section of this street as well as that of the other Village streets was quite different from what we see today. Generally, underground drainage, curbs and gutters, and in many cases, sidewalks, were post-war street improvements throughout Miami. The plan's general approach to existing street improvements is that they are an enhancement which should be retained as part of the area's accommodation of contemporary life in a manner similar to the provision of parking which has never before been organized here in the manner proposed.

It should also be noted that a plan for the extension of the Ninth Street Mall west to the I-95 right of way line has been commissioned and exists, although unfunded. It is the opinion of the authors of this plan, contrary to the precepts of the Mall extension design, that it is important for the commercial success of the Village to keep Ninth Street open to vehicular access, and that the cost of the elaborate street paving proposed for the extension would be better allocated to a more modest sidewalk expansion and to building restoration or new building to further the cause of the Village.

NW 2nd Court¹⁰ is shown with essentially the same street design as current, with the addition of shade trees among the existing palms. Because the existing sidewalk is narrow, the plan suggests

⁹ For details, see *Street Sections* in Appendix A, Charrette Drawings

¹⁰ Ibid.

a six-foot setback for the new buildings on this street to allow stoops and some additional paving width for pedestrians.

NW 2nd Avenue,¹¹ an important north-south through street, maintains existing dimensions to promote a continuous building line as new buildings join the old. Palms in planting wells are proposed to add to the shade provided by the awnings and eyebrows allowed on the commercial buildings fronts.

NW 3rd Avenue,¹² also a north-south through traffic carrier, with numerous existing buildings built up to the right of way line, remains with its existing dimensions. Here the planting of street trees or palms is discouraged as the sidewalks are narrow. Instead, eyebrows and awnings on building fronts shade the pedestrian, and the planting of trees in spaces between buildings, as close to the sidewalk as possible, is encouraged to further enhance the pedestrian experience.

NW 8th and 10th Streets¹³ are to remain in their current dimensions. Sidewalks curb to property line and planting grates for shade trees are recommended.

All the streets of the Village are intended to be pedestrian friendly and the proposed design changes to the streets are intended to balance pedestrian and vehicular movement needs, as well as to maximize on street parking for the benefit of visitors to and businesses within the Village. In a similar spirit, the plan supports the three civic buildings, Mt. Zion Church, Bethel AME Church, and the Lyric Theater, as important focal points for the new activities of the neighborhood. This plan proposes design changes to the street in front of the latter two so that passing traffic would be required to slow down in recognition of their use by large groups of people. These buildings are close to the sidewalk so that large groups which come out after church services or performances can be expected to spread out into the street, much as happens throughout Miami at streetside churches. Narrowing the driving lanes, changing the black top to pavers, widening the sidewalks, and adding other streetscaping elements in front of these buildings, would mark their importance and encourage pedestrian safety and comfort while controlling through traffic.

¹¹ For details, see *Street Sections* in Appendix A, Charrette Drawings

¹² Ibid.

¹³ Ibid.

LANDSCAPE

An important element for establishing a sense of place in any urban development is the landscape. To support the concept of the Village, the Plan suggests that a palate of trees and plants of native Caribbean and African provenance which are comfortable in our climate, should be defined. Thus a living botanical exposition of the continental roots and island landing places of the early African immigrants will enhance the programming of the Village.

Of primary importance is the installation of a dense and tall green edge along I-95. Unique among other areas bordering the highway, the Village can take on a special identity by establishing a prominent landscape edge along the roadway. The plan shows a line of royal palms interrupted only in front of the Mt. Zion Church, to promote its role as the main building identity for the Village seen from the highway. A densely foliated species such as seagrape or areca palms should be added to the base of the royal palms to block visual and physical access to the highway undercroft. Related to this wall of green is a prominent open piece of land at the I-95 entrance ramp. This is at the corner of NW 8th Street and 3rd Avenue, an important entry to the Village. Here, with space to grow, a prominent specimen shade tree such as a poinciana, baobab, or bombax can be showcased.

The large ficus tree adjacent to the Ward Rooming House is to be preserved, and a number of other trees which have been allowed to grow free in the cleared land of the village should be preserved or re-located. In their advanced stage of development they are a qualitative asset for the Village, not to be underestimated for their contribution to creating a sense of place.

As an interim enhancement to the Village, the plan proposes planting all the empty lots as a coconut palm grove.¹⁴ A common site on Caribbean Islands, this would give early concrete evidence of a unified intention and more importantly signal a controlling and caring entity. Maintaining and harvesting the grove likewise would provide work and income, and provide an important component for a Caribbean food market.

¹⁴ See the *Interim Landscape Plan* in Appendix A, Charrette Drawings

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE PROGRAM

As a historic site for the African-American and African-Caribbean community, the proposed activities of the Village include cultural and entertainment activities, trade conventions relevant to those communities, educational events and conferences, weddings, family reunions and other types of family gatherings as well as events for out-of-town visitors. The Village will provide a focal point and coordinating destination for the Black Heritage Trail in Dade County as well as other points of interest in South Florida for African-American and African-Caribbean visitors.

Several entertainment programs in the Village are already underway. Jazz in the Afternoon, gospel music performances in the churches, religious services which draw participants from the metropolitan area and frequent tour bus visits to the neighborhood offer a strong foundation for growing new activities. The three existing activity anchors can support expanded musical and other performance programming. This should be coordinated in a year-round schedule of events and could, without initial new building efforts, provide a growing base of activities. The ground floor facilities of the two churches, which include large gathering rooms, could be used additionally as exhibition spaces, practice venues and a variety of other uses supporting the Village's goals.

New development should focus on the addition of restaurants to extend the stay of visitors to the area. Although there are food serving establishments already within or adjacent to the boundaries of the Village, all of these need to be improved to attract a broader clientele. Three restaurant sites are shown in the plan to optimize patronage from the churches and the theater. The best location for the first of the three restaurants is the open lot adjacent to the Lyric Theater on the corner of NW 2nd Avenue and 8th Street. Alternatively, one could begin with the ground floor of the Cola Nip building, which is in a central location relative to all three performance spaces, or with the existing building now occupied by the Family Tree Deli, directly in front of the Mt. Zion Church.

The following pages list the proposed program items for the Historic Village:

SUGGESTED PROGRAM ACTIVITIES AND EVENTS

1. Black / Caribbean Historic Village

A. Food and retail services

- Outdoor prepared food market / fruit and vegetable market / barbecue stand
- Ethnic groceries selling specialty Caribbean and African foods and products
- Ethnic restaurants
- Crafts market for local and imported goods
- Specialty services such as beauty and barber shops

B. Cultural activities

- Exhibition center and art gallery with dance, music and art studios
- Historical museum highlighting Caribbean and South Florida's Black Heritage (walking tours of historic sites would emanate from here)
- Restaurants & nightclubs recalling the Harlem Renaissance
- Annual festival concentrating on local & imported crafts, wares, food and music
- Cyber-cafe with hot links to "gravity" and other black-oriented web sites
- Heritage entertainment district based on music to include: music stores, studio and rehearsal space for music and dance lessons (similar to Beale Street in Memphis)
- Ports-of-Call African and Caribbean consulates with offices to showcase their countries
- Preservation center and component of children's museum in the Dorsey House
- Tourism center at the Dorsey House
- Genealogical research: make Folklife Village a must visit for Black Americans seeking to trace their roots.
- Theatrical plays and shows (at expanded Lyric Theater)
- Hotels, bed and breakfasts
- A permanent home for the exhibit "The Ship"

C. Business activities

- Offices for art-related organizations
- Trade shows and conventions for black-oriented products and services (Cola-Nip as central facility for meeting activities spread throughout the Village)
- Supportive services for conventions: (tuxedo rentals, advertising, catering, limousines, etc.)
- Taxi or jitney service

D. Specialty housing

- Artspace: housing and workspace for artists
- Student housing

2. Education and Business Development

- Village as training district: e.g., Youthbuild, a neighborhood youth construction training program funded by HUD
- Small business and technology development center
- Enhancement of existing businesses
- Program activities to encourage business incubation: e.g., entertainment impresario

DEVELOPMENT CONCEPT

The proposed plan allows two primary methods of implementation: acquisition and development by a single developer, and build out by multiple property owners.

The acquisition of all of the properties, for development by the Black Archives or an affiliated developer, with the goal of single control for programming and building is the most conventional approach to a themed development such as the Village. Successful examples of this method include Beale Street in Memphis, a jazz theme redevelopment, and Main Street in Nantucket, a New England resort destination. This implies that a private developer purchases all the Village land to initiate and manage development activities.

It is also possible for the plan to be implemented incrementally by separate property owners, who subscribe to coordinated efforts in programming and building. Miami Beach is a local successful example of this approach, although it is of a larger area. A portion of the Beach redevelopment, Lincoln Road, however, is a good lesson in the coordination of public investment with private efforts. This implies that the Black Archives forms a non-for-profit community development corporation with property owner representations, to seek funds and coordinate development. In both cases, the Village should be designated a historic overlay district, as allowed by the City of Miami zoning ordinance, to provide the appropriate regulatory framework for restoration and new building.

The plan and the pro forma which follow this introduction of implementation considerations resulted from an interactive process of design proposal and financial study. The pro-forma show examples of costing the development from two different building types. A pro-forma for the overall village development is provided as well to assist in fundraising and investment marketing of the Village. The latter shows that the purchase of all the properties at 1.3 percent of their assessed value is estimated to cost about \$400,000. However, such a purchasing program can encourage some property owners to hold property in anticipation of increased value resulting from surrounding activity. Properties remaining undeveloped while their owners speculate on a future described by current zoning would similarly preclude completing the Village. Whether to start purchasing and development activities before regulations are established or without all of the properties under the control of a single developer is a decision

to be taken only after establishing a clear strategy of how to control the development process so that project feasibility and integrity continue through to the last building.

The AME Bethel Church, as a large property owner affiliated with a community development corporation under an experienced director, has a number of plans for development in the area and has already been working with the City of Miami regarding the use of some of the City's land for an affordable elderly housing project, for which the Church's far flung parish membership provides a market. HUD 202 funding, which may have a limited future but is still available, sets standards for the siting of such housing, requiring it in this case to be as far from I-95 as possible and as close to the Church as possible. With several open lots facing NW 9th Street likely to be used for such a development, every effort should be made to follow the pattern of small buildings delineated by the Master Plan in order to contribute to the intended character of NW 9th Street. This suggests that higher density buildings be reserved for the middle of the block, at the rear of the lots, with two story porch fronts facing the street at a setback aligned with the Dorsey House.

Regardless of the approach selected for new real estate development, this plan recommends that the Black Archives partner with area property owners, retailers, churches, and cultural agencies in the City to begin expanding programming activities even before commencement of new building construction or continuing renovation of historic buildings. The quickest possible restoration of the Lyric Theater is imperative to allow performances to occur there on a regularly scheduled basis. The County's completion of 9th Street Plaza and Green to the north of the Lyric Theater is also necessary to support increased programming of events and performances. This outdoor space is extremely important because it is the best early venue for temporary tents and kiosks set up in support of performances, or weekend tourist visits, selling food and various crafts related to the African-American and Caribbean experience.

The gradual increase of periodic and small scale retail activity in conjunction with entertainment programming can be the incubation of businesses that eventually find permanent homes in the Village. Another important early step is the completion of outfitting the Dorsey House as a museum. Also, moving the Archives itself into one of the storefront buildings in the neighborhood would require special funding, but as an already existing activity, it would contribute to the growth of new activities and confidence in the area.

This plan was produced following several financial studies of larger scale development proposals. Several development pro-forma for different sizes of buildings were carried out, concluding that the most financially feasible approach is in fact compatible with the reconstruction of the historical character of the area as shown. Although the increment of development represented by two and three stories may not seem to be the highest and best use of the land relative to its central urban location and current zoning, the smaller increment is more manageable and can build out faster the kinds of businesses and cultural attractions that the Village promotes.

Other developing cultural, business, and entertainment opportunities in downtown Miami, such as the Performing Arts Center, are possible sources of support for the Village development, as well as the following list of funding sources available for historical restoration, small business assistance, affordable housing, and so on.

POTENTIAL FUNDING SOURCES

1. General

- Local and national arts organizations & foundations (Knight, Rockefeller, McArthur)
- Private corporations
- Executive groups and other business associations
- Bank consortiums
- Federal government grants and loans such as:
 - Community Development Block Grants
 - National Endowment for the Arts Grants
 - National Endowment for the Humanities Grants
- State government grants
 - Florida Council for the Arts Grants
 - Florida Council for the Humanities Grants
 - Florida Trust for Historic Preservation

2. Affordable Housing

- U.S. Department of Housing and Urban Development
- Housing Finance Authority of Dade County
- Florida Housing Finance Agency
 - Low income tax credit program for rentals
 - State of Florida SAIL Program
 - State Housing Initiative Program (SHIP)
- Miami Dade Housing Agency
 - Dade County Surtax Program
 - Administer Section 8 Housing Programs for U.S. HUD
- City of Miami Housing Department
 - Community Development Block Grants
 - Home Investment Partnership Programs
- U.S. Federal Housing Agency Mortgage Insurance Program
- Federal Home Loan Bank - (Institution offering many financing packages to developers)
- Fannie Mae Programs
- CRA Bank Commitments

3. Economic Development

A. Small Business Development Loans

- U.S. SBA Loan Guarantee Program - (Development loans and technical assistance)
- City of Miami Community Redevelopment Agency
- National Trust for Historic Preservation Main Street Program
- Downtown Development Authority
- Tax Exempt Industrial Revenue Bonds - (Financing program for commercial projects)
- CDBG Program Entitlement and Recaptured Loan Funds
- Metro-Dade and City of Miami Revolving Loan Funds
- Shares of State sales tax rebates
- Economic Development Administration Funds - (U.S. Dept. of Commerce)
- Local private financial institutions
- HUD's Economic Development Loan Guarantee Fund

B. Capital Improvement Projects

- Performing Arts Trust
- City of Miami and Dade County CDBG
- Local Foundations, e.g., Dade Foundation

4. Public Improvements

- City of Miami, Department of Public Works
- Florida Department of Transportation
- Storm Water Utility Trust Fund
- General Obligation Bonds (Infrastructure improvements)
- Special Revenue Bonds (Infrastructure improvements)
- Metro-Dade Transit Authority
- Metropolitan Planning Office

POTENTIAL PARTNERS

1. Public Entities

- Local, city, county, state and federal agencies and organizations
- Port of Miami
- Downtown Development Authority
- Miami Chamber of Commerce
- National Trust for Historic Preservation

2. Private Entities

- Greater Miami business and financial community
- Florida schools and universities
- Theatrical, art, dance, musical and museum groups throughout Florida
- Dade Heritage Trust
- Trust for Public Land
- Greater Miami Visitors and Convention Bureau
- Bethel AME Community Development Corporation
- "Theme" developers, such as J. Elkington, developer for Beale Street in Memphis
- Black enterprise magazines
- Black Executive Forum
- Black-owned hotels on Miami Beach
- Jazz / blues clubs in Miami (MoJazz Cafe, Tobacco Road, etc.)
- Miami Arena and Miami Heat
- Overtown Advisory Board
- Homeless Assistance Shelter
- Local Initiatives Support Corporation

STRATEGIC ACTIONS

The Master Plan suggests the following strategic actions be taken as first steps of implementation.

- Complete the restoration of the Lyric Theater
- Complete the Lyric Plaza between the Lyric Theater and 9th Street Pedestrian Mall
- Start endowment for maintenance of the Dorsey House, the Lyric Theater and possibly the Cola-Nip Building
- Expand entertainment programming, engaging Mt. Zion Baptist, Bethel AME Churches and Lyric Theater as venues in a coordinated series
- Establish roster of business and entrepreneurship consultants (including local university and business schools) for existing and future new businesses. Encourage improvement of existing restaurants, market and pool hall; they would benefit from advice and could evolve into destinations for a clientele beyond the current neighborhood
- Begin the process to include the Historic Overtown Folklife Village within boundaries of Downtown Development Authority jurisdiction
- Establish a development entity structure
- Start a neighborhood crime watch association to symbolize enfranchisement of existing residents and businesses in crime control

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE DEVELOPMENT & IMPLEMENTATION

Zimmerman / Volk Associates

As proposed, from both the design and program perspectives, the Historic Overtown Folklife Village is well conceived and, given appropriate initial capital assistance, should achieve general economic sustainability once completed. The site is in a pivotal location in relation to Miami's civic and cultural attractions and the city's transportation network. The site is stabilized by several important anchors, including the Lyric Theater, the Mt. Zion Church, the Greater Bethel AME Church, and the Longshoremen of Dade County; and it is enhanced by the ongoing activities of several important development entities, ranging from the non-profit St. John Community Development Corporation, which has a new housing program planned for the both sides of the Ninth Street Mall, to the for-profit Indian River Investments of Miami, developer of Poinciana Village just south of the site.

Analysis of the Historic Overtown Folklife Village as both a consolidated land development, and of its individual components in the form of two typical building types, demonstrates that in common with the great majority of cultural facilities, the Historic Overtown Folklife Village will require some financial assistance to reach stabilized operations. Although it is assumed that the Black Archives operations will continue to be supported in part by contributions and grants, the establishment of the Historic Overtown Folklife Village will require capital assistance, in the form of grants and low- or no-interest subordinated loans. This is typical of redevelopment efforts; capital assistance is normally needed to "seed" economic activity with the objective of creating a critical mass that will be self-sustaining. Ultimately, the success of the Historic Overtown Folklife Village will be based on the synergy created by a variety of programs and uses concentrated within a small area and coordinated in marketing and operations.

Phasing should be designed to leverage existing assets and neighborhood entities, with an emphasis on cultural and attractions programming within existing structures and on new, mixed-use construction. New construction is important because it can be accomplished in small increments, especially along Northwest 2nd Court, and because it is not complicated by the costly consequences of compliance with historic preservation guidelines. From the feasibility

perspective, the building types proposed for Northwest 2nd Court, as noted below, also make this the appropriate location for concentrated building efforts. It should be noted that the vacant lots on Northwest 2nd Court can be purchased under the criteria outlined below for less than \$33,000.

Two potentially interdependent development strategies for the Historic Overtown Folklife Village were examined to determine general feasibility and to identify the scale of initial capital assistance required. These are outlined within the accompanying pro forma analyses. It should be emphasized that the structures examined here represent just two approaches. A wide variety of financial structures are possible, therefore, these pro forma analyses should be viewed as a starting point for the Black Archives' organization of the overall enterprise.

The analysis required the establishment of a number of working assumptions. However, because the ultimate financial structure will be dependent upon a number of funding, tax and risk issues internal to the Black Archives, the assumptions that follow may be subject to substantial alteration and appropriate tax and legal counsel should be consulted.

Both of the strategies rely on development based on many, relatively small free-standing buildings, represented by the two prototypes examined as a part of this analysis. Because of the wide range of potential participants in the development - from purely commercial enterprises, to well-established non-profits, to new entrepreneurs from within the Overtown community - development in small increments of flexible-use prototype buildings allows a measured and adaptable approach to community-building, rather than the short-term approach usually adopted by the conventional developer/builder.

Assemblage and acquisition of the entire site, accounting for transaction costs and some amount of sales price escalation, could be accomplished for significantly less than \$1 million. As of the first quarter 1997, Dade County Tax Rolls showed a total assessed market value in blocks 26 and 35 of \$612,000. Under the assumption that the real transaction-based value would be somewhat higher than the assessed value, land was assumed to trade at 33 percent higher than the assessed value, yielding a total cost of \$816,000. When land already owned by the Black Archives and by various local government entities was removed from the total, the acquisition cost dropped to \$407,000.

THE BLACK ARCHIVES AS COMMUNITY DEVELOPER

The Black Archives develops the land, acquiring property, defining use according to the Master Plan, and reselling lots to other entities. Purchasers, who could be end-users such as other non-profits, commercial entities, consulates, and individual builder/investors, would then build according to the defined use.

The advantage of this approach is that it consolidates a significant measure of control of the Village in the Black Archives.

Two alternative pricing plans were analyzed: one aggressive and one more modest. Analysis of the two pricing plans indicates that, if most of the land must be purchased at market prices, the land development profit margins are quite low. Until the redevelopment has yielded tangible results, the value added by the central development - establishment of a unique community environment - will not translate into higher prices for building lots. Obtaining high prices for building lots is also not in keeping with the public purpose of the Black Archives' efforts to establish the Village. For those reasons, the land purchase and resale by the Black Archives should be considered a mechanism for control only, rather than an opportunity to generate revenue.

This function is essential, since the objective of the community developer is to ensure that the Historic Overtown Folklife Village is established in keeping with the Black Archives' guiding vision. If desired, the Black Archives could retain overall operating control by maintaining central management and maintenance of the Village and the individual structures through a for-profit subsidiary. The development entity would be structured as a limited liability corporation, general partnership, or one of any number of appropriate business vehicles.

Because there is no capital cost other than land acquisition, the IRR is high under both pricing plans: 94 percent in the aggressive (higher revenue model) and 41 percent in the modest (lower revenue model). Because the margins are low, however, the present value of the returns are also quite low, amounting to only \$231,000 and \$81,000 respectively.

Other than fees generated from the potential central management role, this strategy does not provide ongoing revenue to the Black Archives. If land can be acquired through grants or low-interest loans, however, this strategy could generate significant returns to Black Archives which would be wholly dependent upon the structure of the funding assistance.

LAND DEVELOPMENT PRO-FORMA

The assumptions for the Development Pro Forma are as follows:

- Raw Land Cost: Assessed market value of land - excepting land owned by various City and County agencies, by existing uses that will remain in place, by the Greater Bethel AME Church and by the Black Archives - multiplied by 1.33.
- Absorption: Six years, one year of acquisition and marketing, five years of absorption.
- Development Loan Interest Rate; Loan Commitment Fee; Loan Servicing Fee; and Loan Release Rate: Typical rates, which can vary significantly depending on the lender and the structure of the deal.
- For-Sale Price Escalation: Based on current inflation rates, established at three percent per year through year four, then rising an additional one per cent per year beginning in year four (a conservative projection of additional increases in value engendered by the Traditional Neighborhood Development form).
- Annual Cost Escalation: Based on current inflation rates, established at three percent per year.
- Infrastructure Costs: Any required public infrastructure is assumed to be undertaken by public resources.
- Soft Costs: Including legal, design, engineering, and other professional fees. (Zimmerman/Volk Associates estimate.)
- Marketing Costs: Sales, marketing and advertising, exclusive of commissions. (Zimmerman/Volk Associates estimate.)
- Sales Commission Costs: Five percent of sales revenues is a typical commission fee.

- Annual Management/Administrative Costs: Allocated share of salaries, benefits and general office costs; estimated by Zimmerman/Volk Associates and escalated annually by the same percentage as the annual cost escalation (three percent).
- Average Lot Price (Higher Revenue Model): Estimate of highest lot pricing marketable.
- Average Lot Price (Lower Revenue Model): Estimate of optimum lot pricing (without land subsidy) for highest potential marketability.

Sources and Uses of Funds

Total receipts include the number of lots sold in each year multiplied by the escalated lot prices of each building type. Total receipts over the development period will exceed \$1.2 million under the Lower Revenue Model and over \$1.5 million under the Higher Revenue Model.

Total expenses include the following:

- Land cost: Taken down in five years, 1997 cost of \$407,000 divided by five and escalated annually.
- Soft cost: Two-thirds of the total cost incurred in year one; the remaining third incurred in equal amounts over the duration of the development period.
- Marketing cost: Twenty percent of the total cost incurred each year through year four; 12 percent incurred in year five; and eight percent incurred in the final year of the development period.
- Development cost (General & Administrative): Administrative cost allocation of \$50,000 in year one, escalated annually by three percent.
- Sales Commission: Five percent of total sales in each year.
- Average loan outstanding: Assumption of mid-year draw in year one.

THE BLACK ARCHIVES AS BUILDING DEVELOPER / INVESTOR

Ongoing revenue for the Black Archives can be generated by the construction, investment and management of individual buildings within the Historic Overtown Folklife Village. The Black Archives-either independently or in one or a series of joint ventures, would purchase developed lots from the development entity, construct income, producing buildings on them, and manage these assets for its own portfolio. Although this analysis was limited to core mainstream commercial and residential uses, other uses, most notably lodging in small inns, should also be considered for the development. Once an area has a proven power of visitor attraction, small-scale lodging facilities can establish a capitalized value that is often equal to or even greater than that of office/retail buildings of the same size.

Two prototype buildings were selected for analysis: a two-story porch-front building proposed for Northwest 9th Street, and a smaller, one-and-a-half-story shotgun building proposed for Northwest 2nd Court. The objective of the analysis was to define both general feasibility, and the scale and nature of financial shortfall required to be met. Both prototype buildings are residential in scale and flexible in use; they each represent the largest of the new buildings proposed for their respective locations, excepting the special buildings proposed for corner locations.

For both of the prototypes, two mixes of uses were examined, with at least one financing variation. In both cases, the analysis assumed a ground-floor retail use, not only because retail uses generate the highest rents per square foot, but also because retail uses generate the most street vitality and potential for economic self-reinforcement. Retail has been most broadly defined, ranging from conventional stores and restaurants to cultural attractions. In one case the ground-floor retail is combined with offices on the second floor; in the other case the retail is combined with second-floor residential.

As with most urban redevelopments, the initial cost/revenue relationship shows a fundamental imbalance. Some form of capital assistance is required. It has been assumed that construction costs, the largest expense component, are fixed, but that land cost and construction finance can be subsidized to some extent.

Analysis, including one or more alternatives for capital subsidy, showed that the buildings will take from six to nine years to reach the point where capitalized income (even at the relatively low 10 percent capitalization rate) equals the original capital cost.

For a variety of reasons, the Northwest 2nd Court buildings perform better than the larger prototypes. The main reason is the higher percentage of retail revenue generated by the one-and-a-half-story structures. The single-level structures - the majority of the buildings proposed for Northwest 2nd Court - will perform even better because they are entirely retail. It is for this reason that, from the perspective of financial feasibility, the initial development of the Historic Overtown Folklife Village should be concentrated on Northwest 2nd Court.

PROTOTYPE BUILDING PRO-FORMA

Northwest 9th Street Prototype Building

This residential-scale building is a porch-front structure with two 1,600-square-foot floors designed to be very flexible and to accommodate a variety of uses. This prototype building- which is similar in scale to the Dorsey House-represents the largest of the proposed "typical" Northwest 9th Street structures; this excludes the special buildings such as the new corner building proposed for the northwest corner of Northwest 9th Street and Northwest 2nd Avenue, and existing structures, two of which are larger than 3,200 square feet.

Northwest 9th Street Prototype Building Assumptions:

- Lot price: Established at one-third higher than assessed land "market value" as of first quarter, 1997.

Note: Land cost is not escalated. It is assumed that when Black Archives develops a building it will convey land at its average cost or below if possible.

Lot price is a variable in the two financing variations for the Northwest 9th Street Prototype Building. In the non-subsidized approach, the lot price is \$50,000; in the land cost and construction loan subsidized approach, the lot price is zero.

- Total leasable square footage: 80 percent efficiency for each floor; 20 percent used for circulation and building mechanicals.
- Annual rent per square foot - retail: Estimated at \$13.00 per square foot (in 1997 dollars) and escalated four percent annually.
- Annual rent per square foot - office: Estimated at \$10.00 per square foot (in 1997 dollars) and escalated four percent annually.

These are achievable rents for retail and office uses in high-quality, neighborhood-scale buildings.

- Annual rent per square foot - residential: Estimated at \$6.75 per square foot (in 1997 dollars) and escalated four percent annually. For the average 640-square-foot apartment in these buildings, this yields a monthly rent of \$360.

Northwest 2nd Court Prototype Building

This smaller, residential-scale building is a one-and-a-half-story "camelback," related to the shotgun houses that once formed a major part of the residential fabric in Overtown. It is the largest of the several shotgun variations shown lining Northwest 2nd Court. The ground floor is 750 square feet, not including the porch. The second floor is 300 square feet.

Northwest 2nd Court Prototype Building Assumptions:

- Lot price: Established relative to the lot value of the Northwest 9th Street Prototype, but not in a direct size/price ratio, i.e. smaller lots carry a higher cost per square foot. As previously noted, land cost is not escalated.

Lot price is a variable in the three financing variations for the Northwest 2nd Court Prototype Building. In the non-subsidized approach, the lot price is \$20,000; in the land cost pass-through alternative, the lot price is \$3,348; in the land cost and construction loan subsidized approach, the lot price is zero.

- Leasable square footage - first floor: 92 percent efficiency, losing only 60 square feet for stairway access to second floor.
- Leasable square footage - second floor: 100 percent efficiency.
- Annual rent per square foot - retail: Estimated at \$10.50 per square foot (in 1997 dollars) and escalated four percent annually.
- Annual rent per square foot - office: Estimated at \$8.00 per square foot (in 1997 dollars) and escalated four percent annually.

Typical rents for these retail and office uses in these structures might be somewhat higher, as they are projected to be initially in the Northwest 9th Street Prototype; it was assumed that in "Ports of Call," however, at least initially rents would be lower in order to "incubate" the variety of retail businesses.

- Annual rent per square foot - residential: Estimated at \$6.75 per square foot (in 1997 dollars) and escalated four percent annually. For the very small 300-square-foot apartments in these buildings, this yields a monthly rent of under \$170.

General Assumptions:

- Annual cost escalation: Based on a continued climate of modest inflation, established at three percent per year.
- Annual rental revenue escalation: One hundred basis points higher than cost escalation under the assumption that the establishment/restoration of vital and authentic neighborhood will have a greater influence on revenue than on costs, established at four percent per year.
- Construction costs: Estimated at \$70 per square foot (in 1997 dollars) and escalated three percent annually. Typical costs for structures of the type contemplated in the prototypes might be as low as \$60 to \$65 per square foot; however, quality and durability issues, particularly in the high-traffic areas, suggest that the higher number would be a more prudent assumption.

Note: Since, along with land, construction is the most significant cost item for the individual assets, a low-cost strategy should be considered for the buildings along Northwest 2nd Court, if Black Archives or an affiliated entity is to own the structures for lease to others. After the theme, tone and quality of the "Ports of Call" has been established in at least two buildings, ensuing buildings could be constructed in such a way that the facade detail and improvement is the tenant's responsibility; this would be particularly appropriate for the consulate-leased spaces.

- Construction loan interest rate; vacancy rate; management fees; permanent mortgage interest rate; equity requirement: Based on typical rates and spreads.
- Rental operation costs during lease-up: equal to 30 percent of gross revenue in first stabilized year.
- Rental operation costs (stabilized): equal to 30 percent of current year's gross revenue.
- Capitalization rate: 10 percent rate assumes some risk-sharing with lender.

IMPLEMENTATION OUTLINE AND ACTION PLAN

The following tasks can be considered first steps to follow this Master Plan, to detail out the Master Plan for the Historic Overtown Folklife Village to enable participants and the coordination of financing.

- Identify and coordinate with compatible, like-minded institutions, identifying all entities that would have an interest in establishing a presence within the Historic Overtown Folklife Village
- Establish ultimate space requirements for all programs to be included in the Historic Overtown Folklife Village
 - Determine aggregate physical needs (all interested entities, plus the proposed Black Archives program)
 - Determine parking needs: initial, interim and ultimate
 - Determine how programs could share space and / or parking, both initially and at build-out
- Distribute the optimum physical program within the Master Plan
 - Determine the minimum initial and ultimate central building requirements of each program entity
 - Establish phasing plan of both programs and buildings
 - Design for historic and cultural relevance
 - Locate each entity as it initiates and for its final needs
- Project the cash-flow potential of the contemplated programs
 - Determine if synergy among programs of various entities (other than the Black Archives) could increase total audience
 - Determine if synergy could decrease operating costs per event/program
 - Determine if synergy could increase gross revenues

- Determine funding potential
 - Grant sources for acquisition, development and construction
 - Subsidy sources for programming, if required

- Determine quality control options for Historic Overtown Folklife Village
 - Control of programming
 - * Governing body with membership
 - * Unified ownership
 - Control of physical characteristics, both neighborhood and individual structure
 - * Black Archives as master developer
 - * Overlay district within code
 - * Design regulations otherwise commonly agreed upon

- Build programs first, buildings later
 - Start with programs that have low or no capital costs
 - Use existing spaces for programming: e.g., church meeting halls, Lyric Theater
 - Build on existing programs: e.g.-gospel music performances in church
 - Develop high-impact programs that will draw national / international audiences

- Set achievable construction program
 - Use small increments of construction and financing
 - Spread the cost/risk among many entities

- Establish coordinated marketing
 - High-impact programs
 - High-impact historical and cultural design
 - High-impact ancillary activities: e.g.: housing for needy black celebrities such as Althea Gibson

SUMMARY

The foregoing analysis demonstrates, then, that regardless of development structure of the Historic Overtown Folklife Village, the Black Archives will require some capital assistance to bring the village to stabilize operations. Financial assistance is almost always needed in order to jumpstart redevelopment efforts of this type. However, the Historic Overtown Folklife Village should achieve general economic sustainability once completed. As noted above, its success will be derived from the synergistic relationship of the concentrated programs and uses established within a carefully designed adaptation of an historic neighborhood and its rich cultural heritage.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE ANALYSIS OF DADE COUNTY'S TOURIST DATA

Tools for Change

INTRODUCTION

The Historic Overtown Folklife Village is a two-block area adjacent to Downtown Miami. It is a destination which will provide entertainment and cultural events for tourist and residents throughout the year. *The Village* is an entertainment/cultural district being developed to nurture and celebrate the literary, visual, performing arts and entrepreneurial spirit of the community's Black Heritage. It will provide an area where students and professionals live, produce exhibits and perform in a creative and sustainable environment. *The Village* is located between Northwest Second and Third avenues and Northeast Ninth and Tenth streets.

This section of the proposal which is an evaluation of the Dade County tourist data is intended to project the economic impact of tourism on the success of *The Village* . In a separate section, we will examine the potential of the local residents and commercial activities to influence the success of *The Village* .

OVERVIEW

It is envisioned that *The Village* will be a regional tourist attraction that will provide the jobs for the restoration, reconstruction, maintenance and management of sites of historical significance, for student housing and re-establishing commercial enterprises. Thematically, *The Village* focuses on the legacy of Miami's Overtown neighborhood, which has strong ties to the Black cultural heritage and traditions of South Florida, the Bahamas, the Caribbean and the Harlem Renaissance.

Activities will include a crafts market for local and imported goods; outdoor prepared food markets; a museum highlighting South Florida's Black Heritage; walking tours of historic sites in the area; an exhibition center and art gallery with dance, music and art studios and office space for arts-related organizations; restaurants and night club; housing for students, artist and artisans involved in creating Black and Caribbean themes; annual festivals concentrating on local and imported crafts, ware, food and music. This entertainment cultural district will have significant night as well as daytime activities.

An analysis of Dade County's tourist data was considered a prerequisite to establishing the potential tourist/visitor attendance at *The Village*. In this regard, three (3) different studies of tourist data provided the resources for the analysis. They are:

1. Greater Miami's Convention & Visitors Bureau 1996 Visitor Profile (All Visitors).
2. Greater Miami's Convention & Visitors Bureau 1996 Visitor Profile (Black Visitors).
3. Profile of Travelers who participate in Historic and Cultural Activities.
(Results from the Travel Scope Survey performed for the Travel Industry Association of America).

KEY ELEMENTS OF VISITOR PROFILE

Historical/Cultural Visitors:

- 5% of U.S. adults take a trip specially to a historic place (10 million)
- 6% of U.S. adults take a trip specifically to cultural events (12.3 million)
- 33% of U.S. adults include Historic/Cultural activities in their travel
- 44% of Historic travelers visited a historic place as the secondary reason for their trip.
- 34% of Cultural Travelers listed a cultural event as the secondary reason for their trip.

Profile of Historical & Cultural visitors:

- older (48 years); 32% + 55 years
- more likely retired (market through AARP)
- post graduate education college education (54%)
- no children in household
- take longer trips (4/5 nights)
- spend more money per trip (\$1,000 on average)
- stay in hotels (as opposed to private homes)
- travel in couples or groups
- twice as likely to take tours
- travel more likely (April through July)
- travel less likely (November through March)

Reasons for Historic/Cultural Trip

- personal enjoyment (67%)
- educational (personal - 21%)
- educational (children - 13%)

Primary Purpose of Trip

- pleasure enjoyment (67%)
- visit friends/relative (34%)
- business (21%)

All Visitors

- 16% of business travelers include a historic/cultural visit in their trip
- 5% of convention/seminar participants go to historical/cultural locations / events
- 73% of pleasure trips include a historic/cultural visit
- 8% of trips for personal reasons involved a historic trip
- 38% of visits to friends/relatives involve a historic trip

Greater Miami Convention & Visitors Bureau

1996 Visitor Profile (All Visitors)

The following data, specific to Miami, will be plotted against statistics for all cultural/historic visitors. By so doing, a projection of the potential number of visitors to the Historic Overtown Folklife Village can be developed.

- 9.6 million domestic visitors (overnight)
- 34% domestic visits for business/convention
- 30% domestic visits for vacation /pleasure
- 17% domestic visits to friends/relatives
- 10% international visits to friends/relatives
- 47% of overnight visitors are domestic (53% international)
- 26% stayed with friends/relatives
- average daily expenditure (\$415.00)
 - lodging (33%)
 - meals (26%)
 - transport (10%)
 - entertainment (13%)
 - shopping (18%)
- +35 years old (87%)
- +45 years old (53%)

Greater Miami Convention & Visitors Bureau
1996 Visitor Profile (Black Visitors)

Purpose of Visit:	Domestic	International
Vacation/Pleasure	54.3%	26%
Business	30%	33%
Visit Friends/Relatives	11%	18%
Cruise	15%	

Greater Miami Convention & Visitors Bureau
1996 Visitor Profile (Black Visitors)

	Domestic	International
Type of Lodging:		
Hotel	58%	68%
Friends/Relatives	40%	30%
Average Family Income:	\$58,000.00	\$60,000.00
Length of Stay (Nights)	5.3	5.0
Daily Expense : (Average per individual)	\$100.00	\$155.00
Number of Visitors	1,084,700	701,610
Entertainment Expenses:	\$18.00	\$39.00
Shopping Expenses	\$49.00	\$61.00

SUMMARY OF VISITOR PROFILE

Historical / Cultural Visitors

Possible outcomes - tourists visits to *The Village* - range from a high of 4.8 million visits, to a low of 1.4 million annually. These projected attendance numbers relate specifically to tourists visits, and do not include locals who may choose to visit *The Village*.

On the high side, the projection is developed from the fact that of the 9.6 million visitors to Miami in 1996, 34 percent (3.3 million) visit for business/conventions. Of that number, 16 percent (0.5 million) include a historic/cultural visit in their trip. Add to this the 30 percent (2.9 million) of domestic visits for vacation/pleasure, of which 73 percent (2.1 million) on pleasure trips include a historic/cultural visit. Then, of the 17 percent (1.6 million) domestic visitors on vacation, 8 percent (0.1 million) involve a historic/cultural visit. International visitors to friends and relatives comprises 10 percent (1.0 million) of the total visits, and 38 percent (0.4 million) of those visitors generally visit a cultural/historic site or event.

A development of the potential lowest attendance to *The Village* assumes that all tourists who visit *The Village* will have taken their trip specifically for that purpose. The 1996 statistics reflect that only five percent (0.5 million) of all visitors would have made a trip specifically to visit *The Village*.

Black Visitors

If we assume that primarily Blacks will visit *The Village*, the attendance numbers will, of course, be significantly reduced from those projected above.

Black only attendance will range from a high of 0.8 million to 0.1 million.

The 1996 profile of Black visitors show that 1.1 million were domestic and 0.7 million were international. Of the domestic visitors 30 percent (0.3 million) came on business. Given that 16 percent of business travelers include a historic/cultural visit in their trip, then it can be projected that approximately 52,000 Black business travelers will visit *The Village*. The 54.3 percent (0.6 million) of Black visitors to Miami who are here for vacation/pleasure will translate into

approximately 430,000 visits to *The Village*, as the records show that roughly 73 percent of pleasure trips include a historic/cultural visit. While of the 11 percent (120,000), who visit friends/relatives, 38 percent (45,000) include a historic/cultural trip.

International visits by Blacks for vacation/pleasure at 26 percent (182,000), should translate into approximately 133,000 visits to *The Village*, given that 73 percent of vacation/pleasure trips include a historical/cultural visit. Whereas, the 33 percent (232,000) of Black International visitors who are on business trips will potentially translate to 37,000 visits to *The Village*, which is 16 percent of the business visits. Visits to friends/relatives which comprises 18 percent (126,000) of the total of Black International visitors to Miami, will result in approximately 48,000 visits to *The Village*.

If we assume that Black domestic visits to *The Village* will originate as a direct result of a desire to share the experience, then the expected attendance should approximate 54,000, as only five percent of U.S. adults take a trip specifically to visit a historic/cultural place/event. International Black visitors who may have visited for a specific historic/cultural occasion were not measured. If we assume that one percent of these visits were for such a purpose, then we can project that approximately 7,000 International Black visitors will come to *The Village*. The assumption that Blacks from foreign countries will take a trip specifically to visit *The Village* is buffered by the fact that the concept of *The Village* is intended to encompass the cultures of not only the American South, but the Caribbean, Central and South America, as well as Africa.

Revenues

All visitors, Black visitors and International visitors expend approximately 13 percent (\$54.00); (\$18.00) and (\$39.00) respectively of their daily expenditures on entertainment. If we assume that on any given day they visit *The Village* 50 percent of their entertainment dollars will be spent at *The Village*, then the annual impact of these visits could range from a high of \$84 million for all visitors to a low of \$538,000 by Black visitors for activities at *The Village*. This would not include the economic impact of lodging, meals, transportation and shopping on the entire Dade County community.

The statistics on visitors to Miami in 1996 did not analyze what percent were repeat visits. This is significant in determining the revenue potential of *The Village*, because without a sustained program offering entertainment variety each year, repeat visitors to Miami will be less likely to attend The Village's program a second or third time.

Summary

A fully integrated, well organized and managed Historic Overtown Folklife Village can be quite successful, if the tourist/visitor profile of Dade County translates in the same experience relationship to the number of visits, to *The Village*. Even if visits to *The Village* do not reach the level of attendance of the statistics for all visitors, and is limited to attendance by travelers who participate in Historic/Cultural activities, *The Village* will still be quite successful.

The challenge is to establish *The Village* in such a manner that it would enjoy benefits and exposure to the tourist dollar that mirrors other major tourist attractions in the community. It will be necessary to interject further refinement of these statistics to reflect the realities of the marketplace to achieve a more definitive revenue picture for *The Village*.

For example, while age characteristics favor the age group that would most likely visit the village (The main age of overnight visitors to Miami in 1996 was 45.53 years), other factors such as visitor perception, entertainment programs and quality of exhibits will influence the village's success.

The following is a matrix presentation of the potential attendance and revenue projection for tourists visits to *The Village*.

PROJECTED ANNUALVISITOR/TOURIST REVENUES

	All Visitors		Black Visitors	
	Domestic	Intl.	Domestic	Intl.
1996 Annual Visits	4.5	5.1	1.1 Million	0.7
Business/Convention	1.5 (34%)	0.8 (15%)	0.3 (30%)	0.2 (33%)
Vacation/Pleasure	1.4 (30%)	3.8 (72%)	0.6 (54%)	0.2 (26%)
Friends/Relatives	0.8 (17%)	0.5 (10%)	0.1 (11%)	0.1 (18%)
Cruise/Special Event	0.8 (18%)	0.1 (2%)	0	0.1 (15%)
Historical / Cultural				
(As Secondary)				
Business/Convention (16%)	0.2	0.1	0.05	0.03
Vacation/Pleasure (73%)	1.0	2.8	0.44	0.15
Friends/Relatives (38%)	0.3	0.2	0.04	0.04
Total Historical / Cultural	1.5	3.1	0.53	0.22
(As Secondary)				
Daily Entertainment Expenditure	\$53.46	\$66.26	\$18.00	\$39.00
Assume 50% at The Village	\$26.73	\$33.13	\$ 9.00	\$19.50
Total Projected Expenditure	\$40.1	\$102.7	\$ 4.8	\$4.3
(\$000,000)				

PROJECTED ANNUAL VISITOR/TOURIST REVENUES: 2

	All Visitors		Black Visitors	
	Domestic	Int'l	Domestic	Int'l
Historical / Cultural				
(As Primary)				
Total Visitors	4.5	5.1	1.1 Million	0.7
Specific To Historic/Cultural)	0.22	0.23	0.06	0.04
(5%)				
Assume 5% of Daily				
Entertainment Expenditure				
at <i>The Village</i>	\$26.73	\$33.13	\$ 9.00	\$19.50
Total Projected Expenditure	\$5.9	\$7.6	\$0.5	\$0.9
(\$000,000)				

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE LEGAL / ORGANIZATIONAL STRUCTURE

LEGAL STRUCTURE

The legal structure for The Historic Overtown Folklife Village, is a 501(c) (3).

This form of incorporation is recommended because of the proposed nature and purpose of establishing *The Village*. Essentially, a 501(c) (3) organization is a not-for-profit corporation, that under the Internal Revenue Code, is exempt from federal income taxation. The general requirement for all 501(c) (3) organizations are that no personal benefit (profit in the nature of dividends) may inure to private individuals, members or officers, and that they must not engage in prohibited lobbying activities.

Two of the more significant advantages of exemption from federal income tax are as follows:

1. Tax exemption may shield some income from tax. This will be particularly beneficial to certain income which is earned from proposed activities of *The Village* which are determined to be "unrelated" to the performance of its "exempt purposes."
2. Tax exemption encourages contributions from other than government sources. Efforts to raise funds through supplemental sources such as private grants and contributions, are enhanced by the ability of the grantee/contributor to deduct the value of their gift when computing their tax liabilities.

ORGANIZATION STRUCTURE

It is recommended that governance of the organization's activities be conducted through a Board of Directors. Whereas, control of the day-to-day operations of *The Village* should be accomplished through an Executive Director, appointed by the Board. Given the intent to acquire, own, develop and manage properties within The Village, it is proposed that a property manager be a permanent full-time position on the management staff.

Ideally, the Board would be comprised of members of the Overtown community; Community leaders; pioneer family members; private and public sector individuals who can bring substantial support to the activities of *The Village*.

The scope of activities contemplated for establishing *The Village* will require the establishing of individual committees from among the Board members to undertake such diverse challenges as contracting with a development entity, grant writers, orchestrating the acquisition of property and promotion of *The Village*, to name a few major tasks.

ISSUES

In order to accelerate the activities in realization of *The Village*, the following should be initiated:

1. Filing for incorporation of *The Village* (Tools For Change);
2. Formation of the Board of Directors. This body must include disciplines necessary to carry out such activities as identifying and recruiting consultants for:
 - i Grant writing
 - ii Project development
 - iii Promotion, etc.
3. The cost of acquiring the land and properties proposed for *The Village* may be beyond the financial ability of the corporation. In this regard, it is suggested that some effort should be made to have a Master Plan accepted by the City of Miami, in which land use within *The Village* will be consistent with the Historic District; and
4. Application for inclusion of Southeast Overtown within the DDA boundaries.

FUNDING STRATEGIES

The funding of activities to support establishment of *The Village* is by far the most formidable challenge that will be encountered by the Board. In this regard, it is proposed that the Board contract Tools For Change to accomplish this objective.

Tools For Change has joint ventured with Metro-Dade Housing to form the South Florida Development Consortium, Inc. This group chaired by Garth Reeves, includes Shalley Jones, Director Miami-Dade Partnership Office; Peter Bernal, Physicians Corporation of America; Diana Gonzalez, DMG Consulting; Dr. Roy Phillips, President of Miami Dade Community College -- Homestead Campus and Hosea Butler.

The consortium, a 501(c)(3) corporation was formed with the express purpose to access funding for development of properties within inner-city neighborhoods. The organization's focus would be to obtain financing from such sources as Fannie Mae's American Fund. The resources available within this group to access both public and private funding sources will undoubtedly be of enormous value to the Board.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

MARKETING STRATEGY

B. Mumford & Company

The Historic Overtown Folklife Village Marketing Strategy presents an approach to creating and promoting a self-identified image and communication plan for a reconstructed piece of Overtown. The basic premise of the plan is to build up an image from the foundation of the existing surrounding infrastructure of neighborhood commerce and community organizational structure. Downtown trade and tourism industries such as the Greater Miami Chamber of Commerce, Greater Miami Convention and Visitors Bureau and Downtown Development Authority will cross roles with the community to create the renewed culture and environment conducive for intermediate and long range success and recognition for the Village.

The major stakeholders who are adjacent to the Village maintain very favorable attitudes, opinions and support for the historic development. These stakeholders include some 25 family owned and mom-and-pop groceries which have been established for as long as 55 years. They take great pride in serving their community, and carry such items as fresh vegetables and fish, freshly cut meats, a deli and regular grocery products. There are approximately five beauty salon/barber shops in the Village vicinity, six automotives, two laundries, six restaurants, six manufacturers, a dozen services ranging from flowers and healthcare to radio and television repair, ten religious institutions, six day care centers, five community organizations, seven parks, six schools, sixteen service providers and community development corporations, and five community development corporations and housing development.

The general consensus from a survey of these organizations is one of a cooperative and supportive spirit for the Village. With this base support generating from those who live, work and recreate in the Village area, the marketing challenge becomes initially an Image Initiative.

The Marketing goal is to provide an historical and cultural reason for being a part of, hosting events and utilizing sites in the Village particularly the Lyric Theater, Mt. Zion Baptist Church and Greater Bethel A.M.E. Church.

The Marketing objectives are to establish and expand consumer top of mind awareness and interest in the Village to ensure usage and attendance growth, further expansion of visitor base, and enhancement of Village's image.

The target audience represents all segments of the adult and youth populations to include tourists and residents primarily within Dade County and secondarily within the Broward County area, out-of-state tourists, and travel trade industry.

Discussions with some 20 respondents ranging from local community development corporations and the Downtown Development Authority to governmental and convention bureau officials acknowledge span the Black Archives from little known to well-known. Even when well known by name recognition, the mission, goals and accomplishments of the Black Archives still has yet to be fully appreciated.

In exploring opportunities to network and establish permanent linkages with the Black Archives and its Historic Overtown Folklife Village were the agencies with whom the Archives most desire to develop relationships, specifically the Downtown Development Authority, Metro-Dade Transit Agency, the Greater Miami Convention and Visitors Bureau and City of Miami Planning Department.

IMAGE PLAN

The initial challenge is to enhance the visual image of the Village through its logo, theme, stationery design and fact sheet/brochure which will be attractive to elected officials, developers, foundations and funding sources. This fact sheet/brochure should capture the essence of the Village location's amenities and proximity to downtown Miami, Port of Miami and market the restaurant, entertainment and cultural hub. In addition, the renewed and enhanced image should epitomize to those-reading-about-it the essence of what is yet to come, not necessarily the reality of what exists today. The positives such as the Lyric Theater, and historic Mt. Zion Baptist and Greater Bethel A.M.E. Churches will remain highly recognizable and visible in all literature.

A historic designation marker-marquis should be a desired marketing instrument on-site on the east side, N.W. 2nd Avenue and 8th Street of the Village. This will bring immediate attention and credibility to the Village's locale.

A Kiosk which can be utilized for sale of light refreshments, gifts, novelties and Bahamian/Caribbean items would have an appeal for tour operators to include the Village as part of their Greater Miami sightseeing tour.

The portrayal of the Village area as a link to Downtown Miami and as a wholesome community with active businesses and people activity can serve as a plus for the promotion of the Village for the short and long term.

STRATEGY PLAN

- Position the Village as not only a historic site, but a "must see" for Greater Miami.
- Target tourists and Miami residents alike.
- Monitor all general marketing of Greater Miami Convention and Visitors Bureau to ensure inclusion of The Black Archives and the Historic Overtown Folklife Village in tourism and destination publications. The Archives is currently listed in the following Bureau publications: A Visitors Guide (brochure); Greater Miami & the Beaches Miami; 1997/98 Meeting Planner; Greater Miami & The Beaches Miami, Perfectly Seasoned, 1997 Travel Planner; and The 1997 Visitors Guide (book). The Archives is also scheduled for discussion in the Bureau's Multi-Cultural Guide which will be released October of 1997.
- Routinely, provide updated information to commerce, tourism, historical related industries, and governments on the Village, prompting it as an attraction, cultural and historical site.
- Establish an information system by identifying the desired information on and about the Village community and identify the agencies and entities to whom this information should be provided on a regular basis.
- Enhance the planning and itinerary of meeting planners and travel agents booking events, excursions and conferences to Greater Miami by providing mailings directly especially to the African-American market and Black Meeting Planners organization.
- Encourage local tour operators to include the Village as a historical site on its tour of Downtown Miami and Greater Miami.
- Become an integral part of the Convention Bureau's planning and public information, touting the Archives and Village as a marketing partner.

- Promote a greater utilization of the two historic churches for community events.
- Promote the welcome center and a full-fledged museum to be co-located in the Dorsey House.

ENTERTAINMENT STRATEGIES

- Capitalize on minority conventioners and business travelers by promoting cultural and entertainment activities and educational events and conferences.
- Establish a year-round Schedule of Events for the Village area which may include special musical concerts such as "Jazz in the Afternoon," gospel music performances in the churches, non-ecumenical services to draw all people, family reunions, and other gatherings.
- Encourage organizations, chamber of commerce, convention bureau and development associations to hold one of their monthly meetings during the year at a Village historic site.
- Host an annual retreat in the Village with civic, business, tourism and professional groups.
- Experience the "Folklife Village".
- See a "great Village".
- Promote the experience of wandering through a "Folklife Village" and sampling life as it was then.
- Promote a visit to the Village as an enjoyable and impressive past-time suggestion for out-of-town guests.
- Establish the Lyric Theater as an entertainment hub for yesterday and today.

COMMUNICATION PLAN

Because the Village is little known or understood by Dade County residents, the intent of this public information program is to educate and inform the general public audiences such as opinion leaders, residents, school children and media about the village. The central message will be one of education.

- Editorial support. The Archives could hold a series of meetings with the editorial leaders of key newspapers and televisions to gain support for the Village.
- Broadcast Interviews. Appearances by appointed representatives of the Archives/Village on talk shows to promote the Village.
- Public Access TV. Information dissemination through governmental channels including City of Miami, Metro-Dade and Dade County Public Schools.
- Public Workshops or Meetings. Workshops and meetings can be held to explain program goals and objectives and to provide a forum for curious audiences.
- Information and Hotline Telephone Number. The Archives should identify a public information phone number and develop a written procedure to document and direct calls.
- Radio Talk Show Appearances. Appearances on local radio talk shows are a good outlet for people who want to know.
- PSA Writing. Public Service Announcements can be distributed to local TV and radio stations.
- Regular Columns in the Weekly newspapers.

- News Articles. Reporters of the press can be provided opportunities to generate positive publicity.
- Newsletters. Brief news items in historical and tourist publications could garner positive publicity for the Village.
- Promotions. Concentrate on reaching and involving Dade residents with an incentive to take part in this history and stimulate repeat visitation by holding events at Village sites.

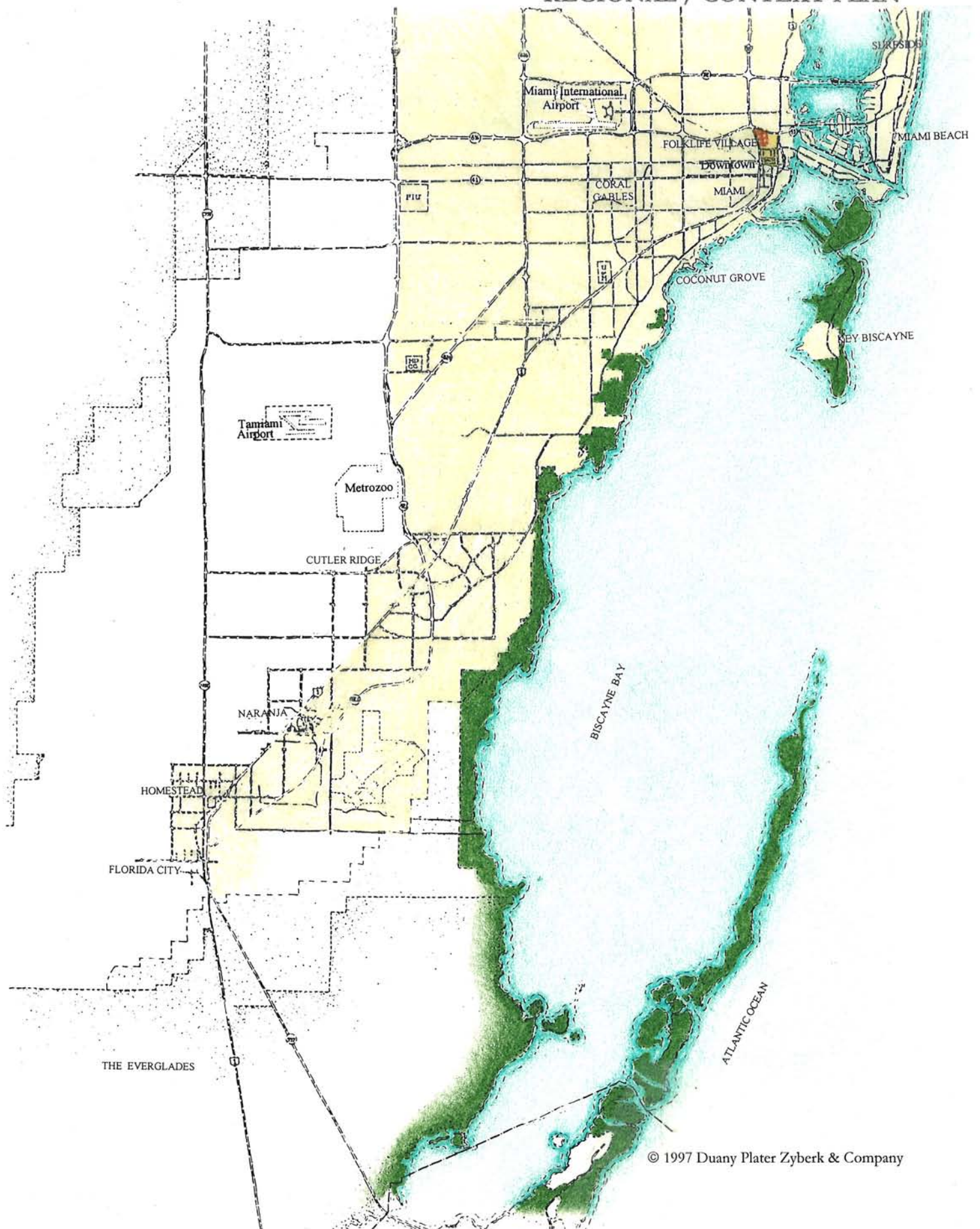
THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
APPENDIX A, CHARRETTE DRAWINGS

LIST OF DRAWINGS

- Regional / Context Plan
- Historical / Cultural Context Plan
- 1945 Existing Conditions Plan
- Zoning and Building Plan and Information
- Ownership Plan and Information
- Interim Landscape Plan
- Master Plan
- Urban Design Requirements
- Street Sections
- Perspective Drawings
- Building Key Plan
- Parking Diagram
- Architectural Regulations

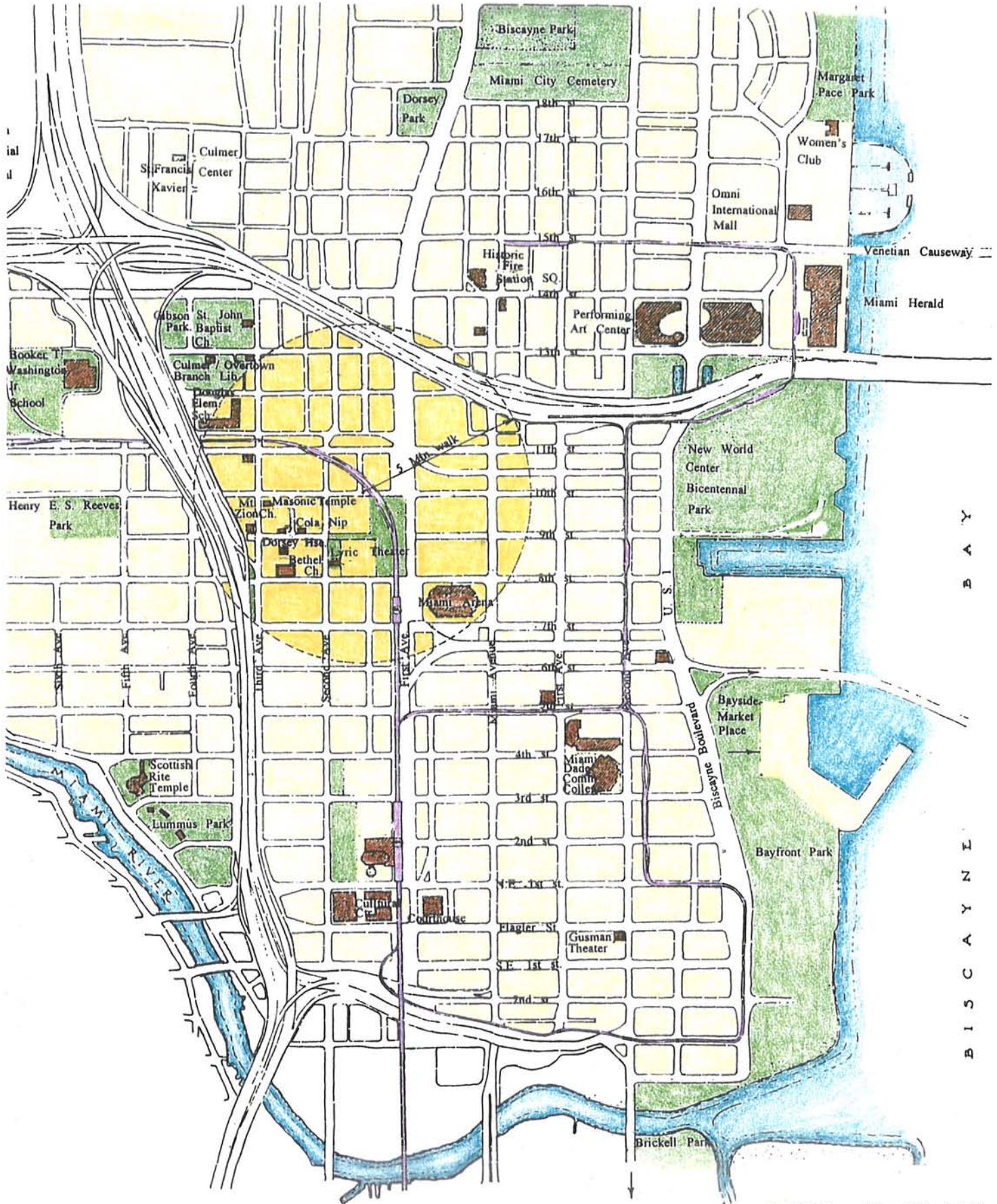
THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

REGIONAL / CONTEXT PLAN

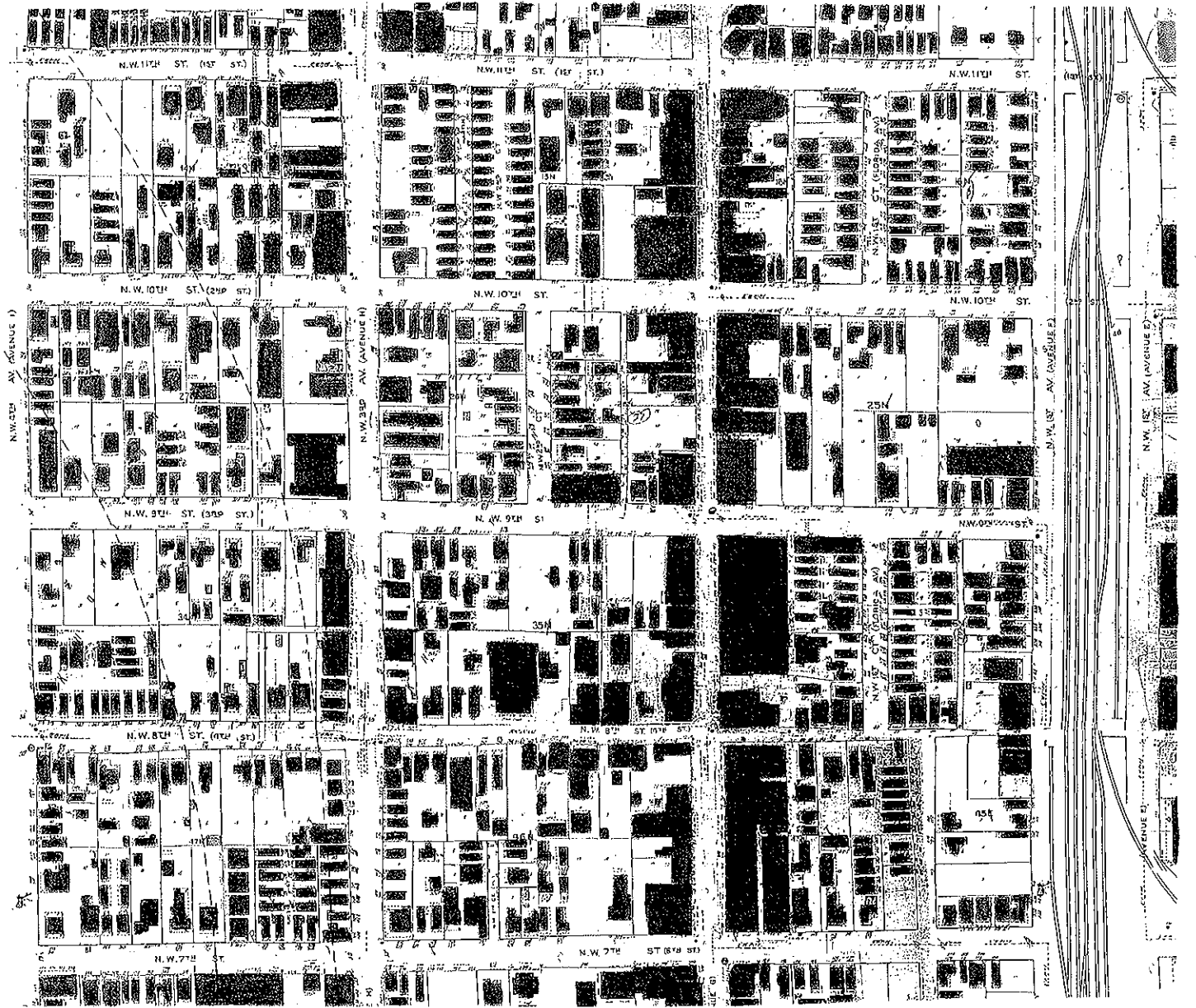


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

HISTORICAL / CULTURAL CONTEXT PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
1945 EXISTING CONDITIONS PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

EXISTING BUILDING INFORMATION

ZONING CLASSIFICATIONS

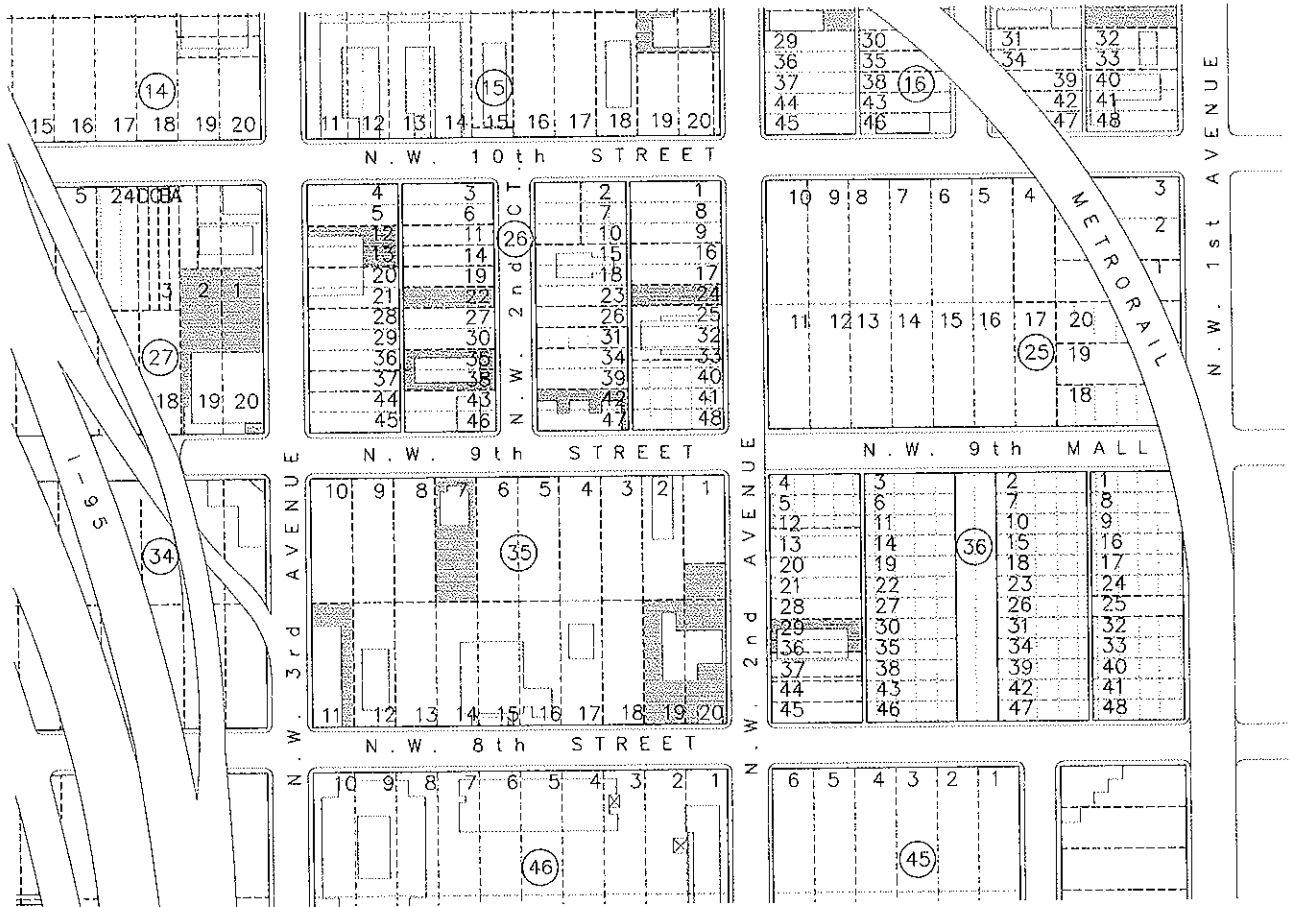
C - 1	RESTRICTED COMMERCIAL
R - 4	MULTI-FAMILY HIGH DENSITY RESIDENTIAL
PR	PARKS & RECREATION
SD - 16	SPECIAL DISTRICT
G/I	GOVERNMENT / INSTITUTION

BUILDING LEGEND

B1	APARTMENT BUILDING
B2	APARTMENT BUILDING
B3	GREATER BETHEL A.M.E. CHURCH
B4	LONGSHOREMEN'S ASSOCIATION
B5	PRINCE SUPERMARKET
B6	LYRIC THEATER
B7	APARTMENT BUILDING
B8	DORSEY HOUSE
B9	COLA NIP
B10	CLYDE'S POOL ROOM
B11	APARTMENT BUILDING
B12	WARD ROOMING HOUSE
B13	APARTMENT BUILDING
B14	MASONIC TEMPLE
B15	MT. ZION BAPTIST CHURCH
B16	APARTMENT BUILDING
B17	JACKSON SOUL FOOD
B18	COMMERCIAL BUILDING
B19	APARTMENT BUILDING
B20	APARTMENT BUILDING
B21	COMMERCIAL BUILDING
B22	APARTMENT / COMMERCIAL BLDG.
B23	APARTMENT / COMMERCIAL BLDG.
B24	APARTMENT BUILDING
B25	APARTMENT BUILDING
B26	APARTMENT BUILDING
B27	HOUSE
B28	APARTMENT BUILDING
B29	11TH STREET MARKET
B30	COMMERCIAL & MARKET BLDG.
B31	LAWYER'S OFFICE
B32	APARTMENT BUILDING
B33	APARTMENT BUILDING
B34	APARTMENT BUILDING
B35	APARTMENT BUILDING
B36	APARTMENT BUILDING
B37	APARTMENT BUILDING
B38	SERVICE BUILDING
B39	APARTMENT BUILDING
B40	PONCIANA VILLAGE CONDOS
B41	PONCIANA VILLAGE CONDOS
B42	PONCIANA VILLAGE CONDOS
B43	APARTMENT BUILDING
B44	APARTMENT BUILDING
B45	PEOPLE'S BBQ RESTAURANT
B46	2 APARTMENT BUILDINGS
B47	APARTMENT BUILDING
B48	APARTMENT BUILDING
B49	FAMILY TREE DELI
B50	HOUSE OF GOD NAZARENE CHURCH
B51	COMMERCIAL & RESTAURANT BLDG.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

OWNERSHIP PLAN & INFORMATION



BLOCK, LOT & OWNERSHIP INFORMATION

BLOCK 26

LOTS	INFORMATION
1, 8 & 9	AL 100 INC. FL. CORP. 04/01/90 - \$19,388
PARTIAL 2, 7 & 10	MIAMI EQUITIES INC. & DECOTH 06/01/95 - \$24,399
PARTIAL 2, 7 & 10	ROBIN MCPHAUL 01/01/90 - \$4,543
3 - 6	CITY OF MIAMI 03/01/90 - \$9,058
11 & 14	FLA. COASTLINE CANAL CO. XX/XX/XX - \$XXX
12 & 13	NEW PROVIDENCE LODGE #385 XX/XX/XX - \$80,634
15 - 18 & 23	REBA E. DANER 10/01/77 - \$61,436
19	PARKLAND HOLDING CO. 04/01/88 - \$2,5118
20 & 21	BARBARA GERVER 02/01/86 - \$6,000
22	PHILADELPHIA FLORIDA CORP. 06/01/90 - \$2,511
24	WILLIAM SAWYER JR. 06/01/82 - \$3,605
25, 32 & PARTIAL 33	CLYDE KILLENS 12/09/96 - \$83,095
26	REBA E. DANER 03/01/90 - \$2,511
27 - 30 & 36	S.E. OVERTOWN PARK W C R 01/01/96 - \$12,554
31	ROBIN MCPHAUL 02/01/88 - \$6,000
34 & 39	S.E. OVERTOWN PARK W C R 01/01/96 - \$5,022
35 & 38	CHURCH OF DIVINE MISSION INC. 012/01/82 - \$81,695
37	ROBIN MCPHAUL 07/01/92 - \$2,511
PARTIAL 33 40, 41 & 48	DORRIT GINSBERG 11/01/96 - \$12,868
42 & 43	WILLIAM HUTCHINSON JR. 04/01/77 - \$15,022
43 & 46	HENRY N ALDURY & ETALS 07/01/77 - \$23,703
44 & 45	S.E. OVERTOWN PARK W C R 01/01/96 - \$5,524

BLOCK 35

LOTS	INFORMATION
PARTIAL 1	THOMAS R POST 06/01/83 - \$26,750
2	BURROWS ENTERPRISES INC. 01/01/82 - \$67,235
3	MIAMI EQUITIES INC. 06/01/95 - \$37,500
4 & 13 - 17	GREATER BETHEL AME CHURCH XX/XX/XX - \$1,100,664
5 & 6	CITY OF MIAMI 03/01/90 - \$75,000
7	BLACK ARCHIVES HIST. & RE. 06/01/90 - \$95,784
8	SALMON RIVER TERMINAL CORP. 12/01/95 - \$73,234
9	W. J. JENNINGS XX/XX/XX - \$37,500
10	BARNETT CHAMBERS SPICE CO. 03/01/96 - \$37,500
11	STRUP PROPERTIES INC. 01/01/77 - \$217,658
12	CITY OF MIAMI 10/01/92 - \$84,832
18	CITY OF MIAMI 07/01/93 - \$165,003
19, 20 & PARTIAL 1	LONGSHOREMEN OF DADE CTY. 11/03/94 - \$388,398
12	CITY OF MIAMI 10/01/92 - \$84,832

LEGEND

OWNER
DATE ACQUIRED
ASSESSED VALUE

BLOCK 25

LOTS	INFORMATION
2 - 3	CAVALRY CORP.
4 - 17	CITY OF MIAMI
18 & 20	JULIAN & SYDONIA NACRON
19	IRVING A. SPIEGEL

BLOCK 36

LOTS	INFORMATION
1 & PARTIAL 12	DADE COUNTY
14 - 19	
26 - 27	
30 - 35	
38 - 43	
46 - 48	
PARTIAL 12, 13, 20, 21 25, 28, 37 & PARTIAL 38	CITY OF MIAMI
29 & PARTIAL 36	BLACK ARCHIVES HIST. & RE.

BLOCK 27

LOTS	INFORMATION
PARTIAL 1 & 2	DWIGHT JACKSON
PARTIAL 1 & 2	T & R BARKETT
PARTIAL 1 & 2, 19 & 20	MT. ZION BAPTIST CHURCH
3A	WILLIAM MCKENZIE
3B	SUNMA MIAMI INVESTING CORP.
3C	FLORIDA DORSET
3D	EST. OF AMY MC. KENZIE

BLOCK 45

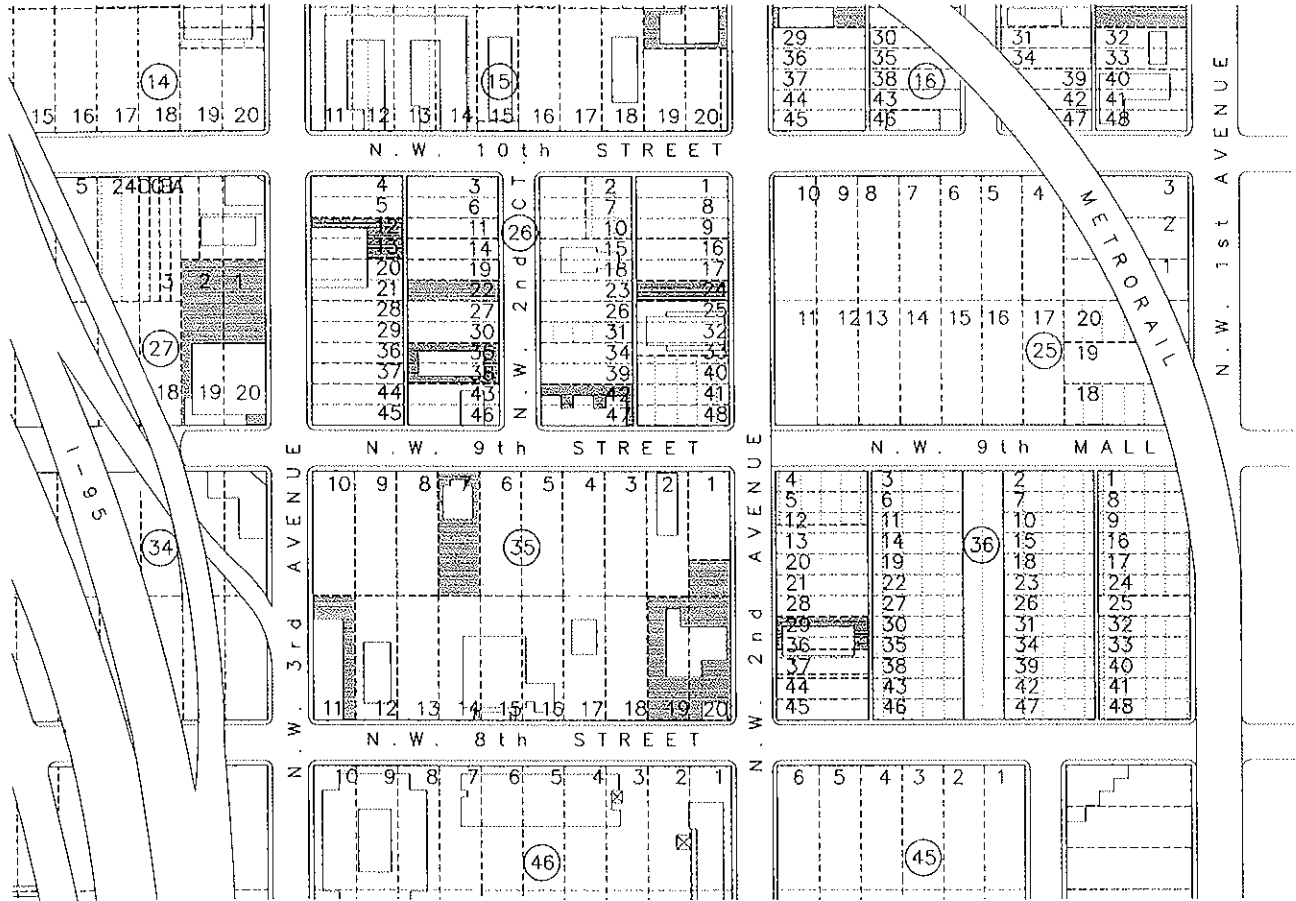
LOTS	INFORMATION
1 - 12	CITY OF MIAMI

BLOCK 46

ALL LOTS	INFORMATION
	PONCIANA VILLAGE CONDOS

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

OWNERSHIP PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

OWNERSHIP INFORMATION

BLOCK 25

LOTS	INFORMATION
2 - 3	CAVALRY CORP.
4 - 17	CITY OF MIAMI
18 & 20	JULIAN & SYDONIA NACRON
19	IRVING A. SPIEGEL

BLOCK 26

LOTS	INFORMATION
1, 8 & 9	AL 100 INC. FL. CORP 04/01/90 - \$19,388
PARTIAL 2, 7 & 10	MIAMI EQUITIES INC. & DECOTH 06/01/90 - \$24,399
PARTIAL 2, 7 & 10	ROBIN MCPAUL 01/01/90 - \$4,543
3 - 6	CITY OF MIAMI 03/01/90 - \$8,058
11 & 14	FLA. COASTLINE CANAL CO. XX/XX/XX - \$XXX
12 & 13	NEW PROVIDENCE LODGE #365 XX/XX/XX - \$80,634
15 - 18 & 23	REBA E. DANER 10/01/77 - \$61,436
19	PARKLAND HOLDING CO. 04/01/88 - \$2,5118
20 & 21	BARBARA GERVER 02/01/88 - \$6,000
22	PHILADELPHIA FLORIDA CORP. 06/01/90 - \$2,511
24	WILLIAM SAWYER JR. 06/01/82 - \$3,605
25, 32 & PARTIAL 33	CLYDE KILLENS 12/09/96 - \$83,095
26	REBA E. DANER 03/01/90 - \$2,511
27 - 30 & 36	S.E. OVERTOWN PARK W C R 01/01/96 - \$12,554
31	ROBIN MCPHAUL 02/01/88 - \$6,000
34 & 39	S.E. OVERTOWN PARK W C R 01/01/96 - \$5,022
35 & 38	CHURCH OF DIVINE MISSION INC. 012/01/82 - \$81,695
37	ROBIN MCPHAUL 07/01/92 - \$2,511
PARTIAL 33 40, 41 & 48	DORRIT GINSBERG 11/01/96 - \$12,868
42 & 43	WILLIAM HUTCHINSON JR. 04/01/77 - \$15,022
43 & 46	HENRY N ALBURY & ETALS 07/01/77 - \$23,703
44 & 45	S.E. OVERTOWN PARK W C R 01/01/96 - \$5,524

BLOCK 27

LOTS	INFORMATION
PARTIAL 1 & 2	DWIGHT JACKSON
PARTIAL 1 & 2	T & R BARKETT
PARTIAL 1 & 2, 19 & 20	MT. ZION BAPTIST CHURCH
3A	WILLIAM MC. KENZIE
3B	SUMMA MIAMI INVESTING CORP.
3C	FLORIDA DORSET
3D	EST. OF AMY MC. KENZIE

BLOCK 35

LOTS	INFORMATION
PARTIAL 1	THOMAS R POST 08/01/83 - \$26,750
2	BURROWS ENTERPRISES INC. 01/01/82 - \$67,235
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4 & 13 - 17	GREATER BETHEL AME CHURCH XX/XX/XX - \$1,100,664
5 & 6	CITY OF MIAMI 03/01/90 - \$75,000
7	BLACK ARCHIVES HIST. & RE. 06/01/90 - \$95,784
8	SALMON RIVER TERMINAL CORP. 12/01/95 - \$73,234
9	W. J. JENNINGS XX/XX/XX - \$37,500
10	BARNETT CHAMBERS SPICE CO. 03/01/96 - \$37,500
11	STIRUP PROPERTIES INC. 01/01/77 - \$217,658
12	CITY OF MIAMI 10/01/92 - \$84,832
18	CITY OF MIAMI 07/01/93 - \$165,003
19, 20 & PARTIAL 1	LONGSHOREMEN OF DADE CTY. 11/03/94 - \$388,398
12	CITY OF MIAMI 10/01/92 - \$84,832

BLOCK 36

LOTS	INFORMATION
1 & PARTIAL 12 14 - 19 26 - 27 30 - 35 38 - 43 46 - 48	DADE COUNTY
PARTIAL 12, 13, 20, 21 25, 28, 37 & PARTIAL 36	CITY OF MIAMI
29 & PARTIAL 36	BLACK ARCHIVES HIST. & RE.

BLOCK 45

LOTS	INFORMATION
1 - 12	CITY OF MIAMI

BLOCK 46

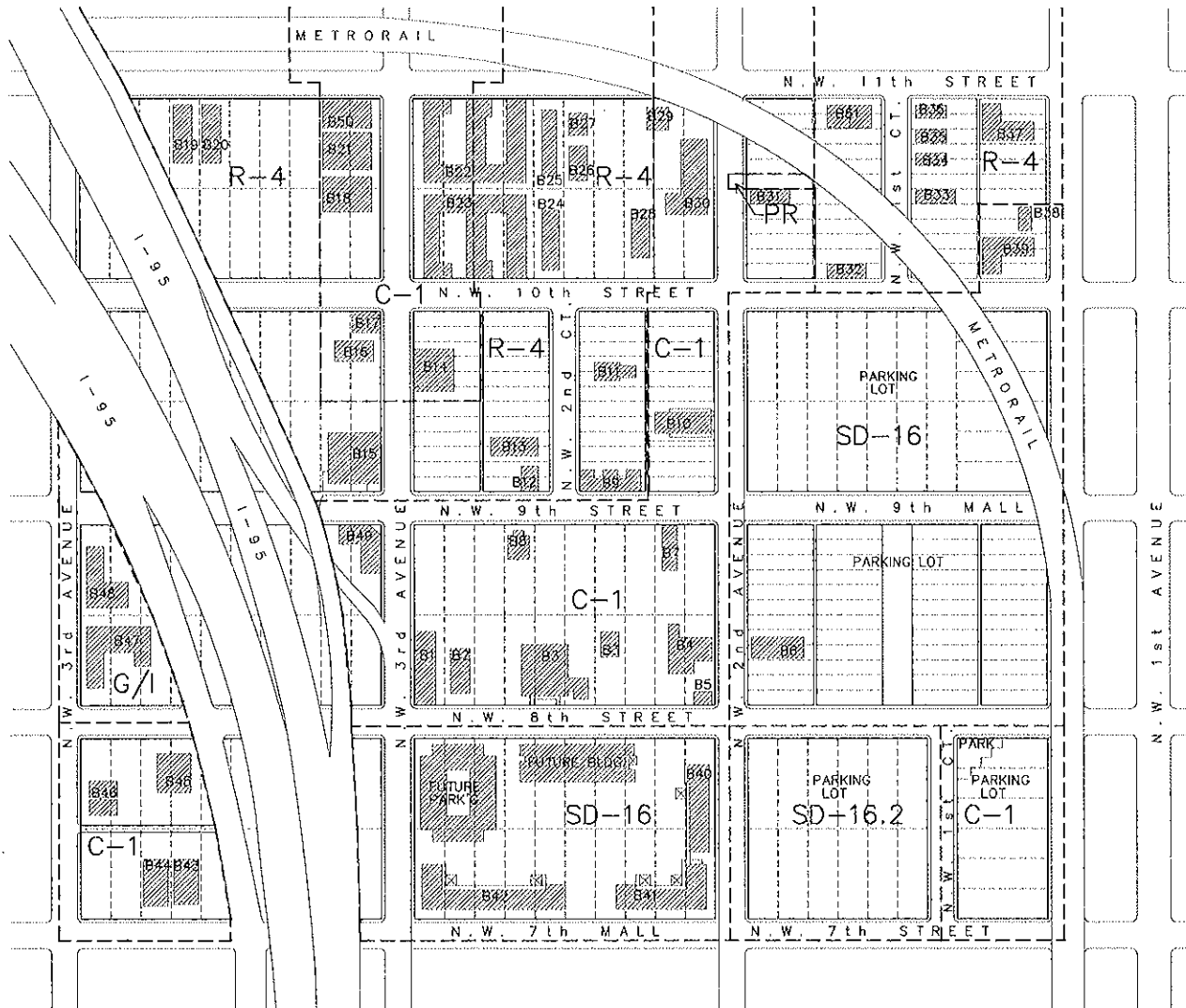
LOTS	INFORMATION
ALL LOTS	PONCIANA VILLAGE CONDOS

LEGEND

OWNER
DATE ACQUIRED - ASSESSED VALUE

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

EXISTING ZONING & BUILDING PLAN



ZONING CLASSIFICATION

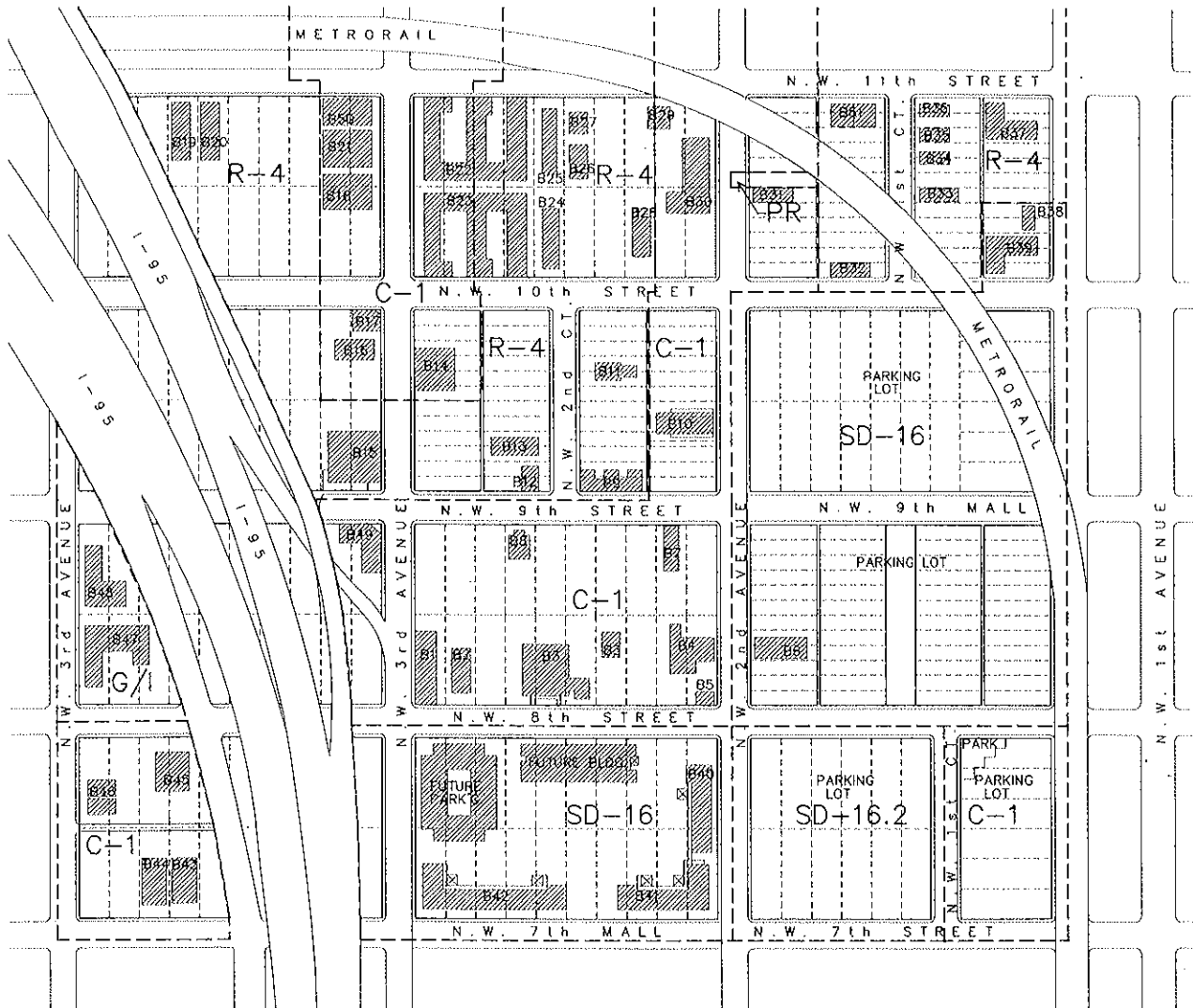
- C-1 RESTRICTED COMMERCIAL
- R-4 MULTI-FAMILY HIGH DENSITY RESIDENTIAL
- PR PARKS & RECREATION
- SD-16 SPECIAL DISTRICT
- G/I GOVERNMENT / INSTITUTION

BUILDING LEGEND

- | | | |
|---------------------------------|----------------------------------|-----------------------------------|
| B1 APARTMENT BUILDING | B18 COMMERCIAL BUILDING | B35 APARTMENT BUILDING |
| B2 APARTMENT BUILDING | B19 APARTMENT BUILDING | B36 APARTMENT BUILDING |
| B3 GREATER BETHEL A.M.E. CHURCH | B20 APARTMENT BUILDING | B37 APARTMENT BUILDING |
| B4 LONGSHOREMEN'S ASSOCIATION | B21 COMMERCIAL BUILDING | B38 SERVICE BUILDING |
| B5 PRINCE SUPERMARKET | B22 APARTMENT / COMMERCIAL BLDG. | B39 APARTMENT BUILDING |
| B6 LYRIC THEATER | B23 APARTMENT / COMMERCIAL BLDG. | B40 PONCIANA VILLAGE CONDOS |
| B7 APARTMENT BUILDING | B24 APARTMENT BUILDING | B41 PONCIANA VILLAGE CONDOS |
| B8 DORSEY HOUSE | B25 APARTMENT BUILDING | B42 PONCIANA VILLAGE CONDOS |
| B9 COLA NIP | B26 APARTMENT BUILDING | B43 APARTMENT BUILDING |
| B10 CLYDE'S POOL ROOM | B27 HOUSE | B44 APARTMENT BUILDING |
| B11 APARTMENT BUILDING | B28 APARTMENT BUILDING | B45 PEOPLE'S BBQ RESTAURANT |
| B12 WARD ROOMING HOUSE | B29 11TH STREET MARKET | B46 2 APARTMENT BUILDINGS |
| B13 APARTMENT BUILDING | B30 COMMERCIAL & MARKET BLDG. | B47 APARTMENT BUILDING |
| B14 MASONIC TEMPLE | B31 LAWYER'S OFFICE | B48 APARTMENT BUILDING |
| B15 MT. ZION BAPTIST CHURCH | B32 APARTMENT BUILDING | B49 FAMILY TREE DELI |
| B16 APARTMENT BUILDING | B33 APARTMENT BUILDING | B50 HOUSE OF GOD NAZARENE CHURCH |
| B17 JACKSON SOUL FOOD | B34 APARTMENT BUILDING | B51 COMMERCIAL & RESTAURANT BLDG. |

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

EXISTING ZONING PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
INTERIM LANDSCAPE PLAN



NW 1st COURT

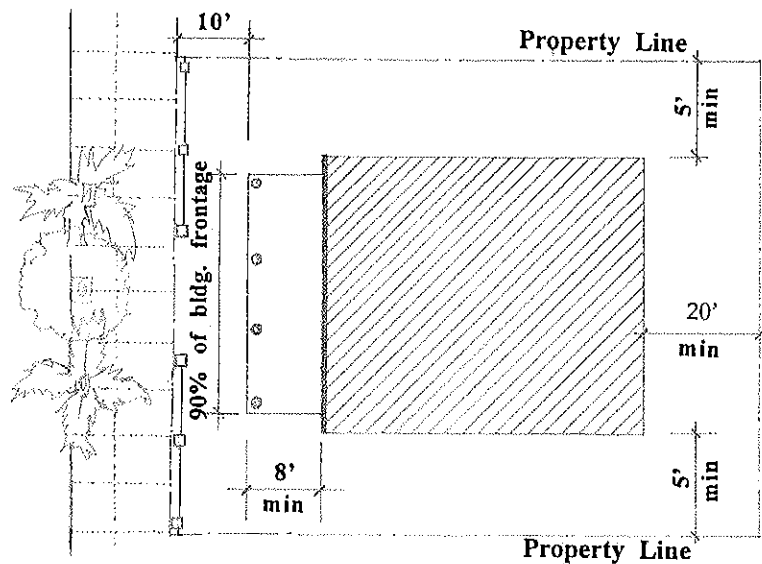


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

URBAN DESIGN REQUIREMENTS

NW 9th STREET

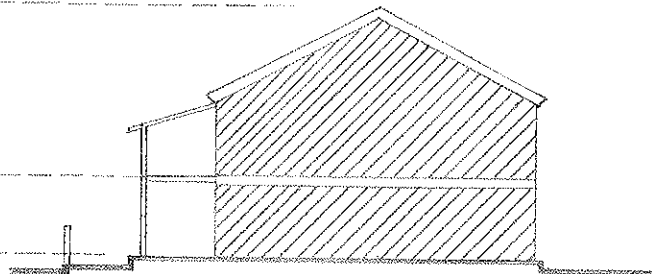
1. **Lot Size:** Minimum 2,500 SF.
2. **Building Footprint:** Maximum 40% lot coverage. Buildings may be connected at the rear third of the structure
3. **Façade:** Porch required with 8' depth minimum for 90% of building frontage. Clear glazing minimum 20% of façade area.
4. **Setbacks:** Street front build-to-line 10' from sidewalk with picket fence at property line.
Sides: 5' minimum
Rear: 20' minimum
5. **Height:** Maximum 3 floors, first floor 12" minimum to 24" maximum above street level.
6. **Uses:** Retail, office and / or residential
7. **Parking:** On and off-street as per master plan and parking diagram
Off-street parking; 20' minimum setback from r.o.w. line.



3 fl. max

1 fl. min

12" min
24" max

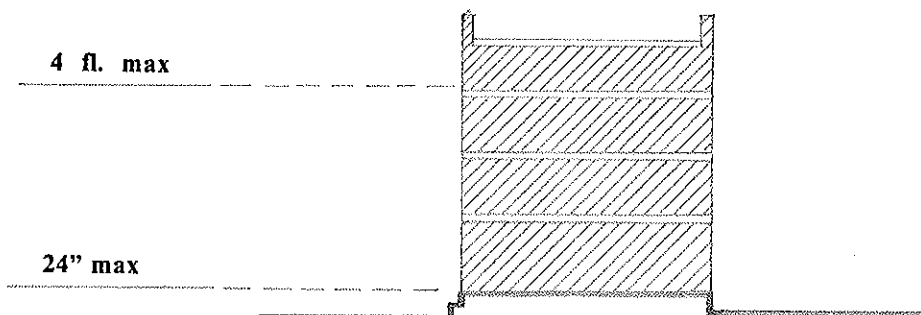
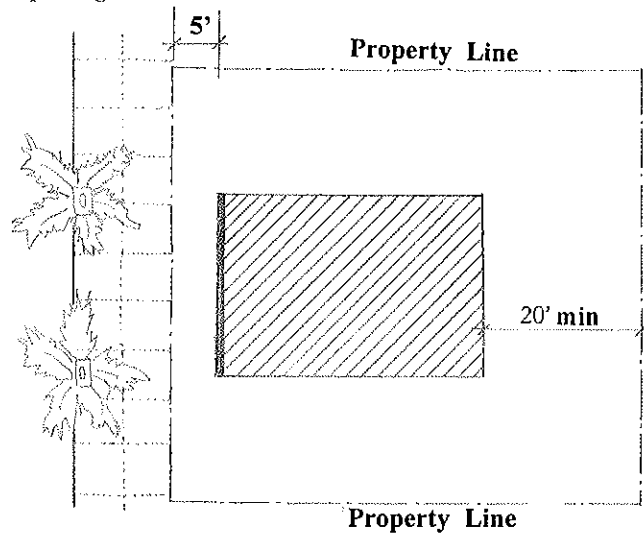


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

URBAN DESIGN REQUIREMENTS

NW 2nd & 3rd AVENUES

1. **Lot Size:** Minimum 1,200 SF.
2. **Building Footprint:** Maximum 70% lot coverage
3. **Façade:** Entry doors facing street;
Clear glazing minimum 40% of overall façade area / 70% of first floor façade area
Balconies, eyebrows, awnings allowed
4. **Setbacks:** Street front build-to-line 5' from right-of-way with extended sidewalks/
Sides: none required
Rear: 20' minimum
5. **Height:** Maximum 4 floors, first floor retail / office at sidewalk level
First floor residential up to 24" maximum above sidewalk level.
6. **Uses:** First floor: retail, office and / or residential
Upper floors: Office and / or residential
7. **Parking:** On and off-street as per master plan and parking diagram
Off-street parking; 20' minimum setback from r.o.w. line.

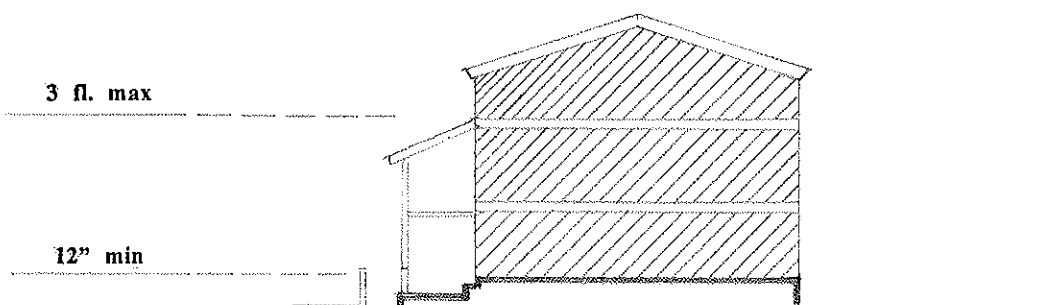
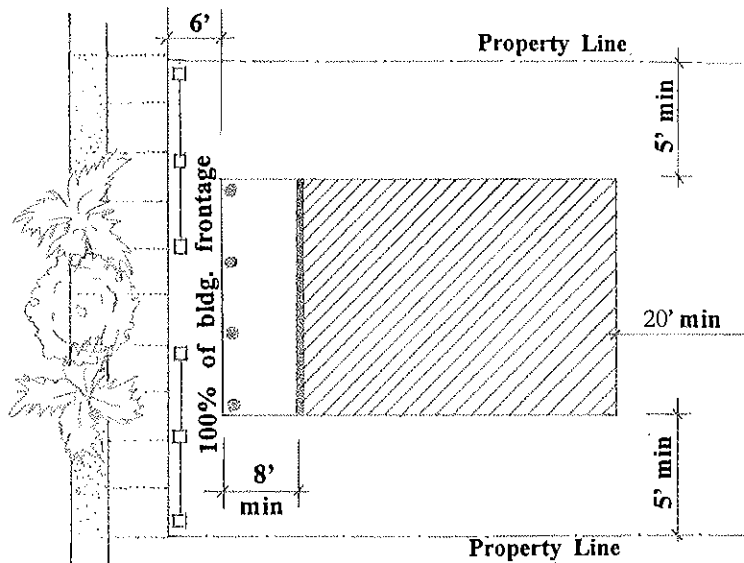


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

URBAN DESIGN REQUIREMENTS

NW 2nd COURT

1. **Lot Size:** Minimum 1,250 SF.
2. **Building Footprint:** Maximum 35% lot coverage. Buildings may be connected at the rear half of the structure
3. **Façade:** Porch required with 8' depth minimum for 100% of building frontage.
Clear glazing minimum 20% of overall façade area
4. **Setbacks:** Street front build-to-line 6' from sidewalk.
Sides: 5' minimum
Rear: 20' minimum
5. **Height:** Maximum 3 floors, first floor 12" minimum above sidewalk level
6. **Uses:** Caribbean Port-of-Calls theme; residential and / or commercial as per master plan
7. **Parking:** On and off-street as per master plan and parking diagram
Off-street parking; 20' minimum setback from r.o.w. line.

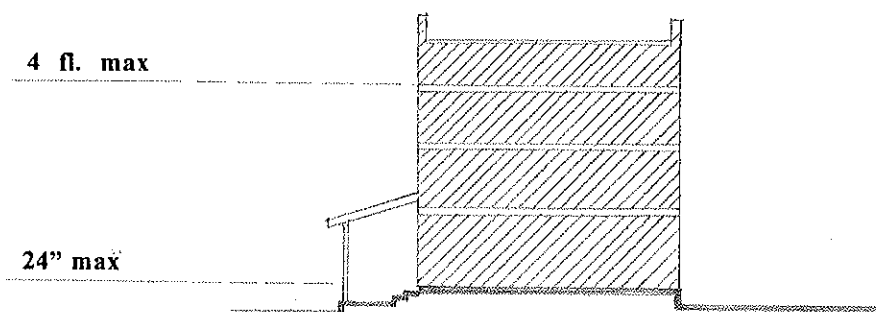
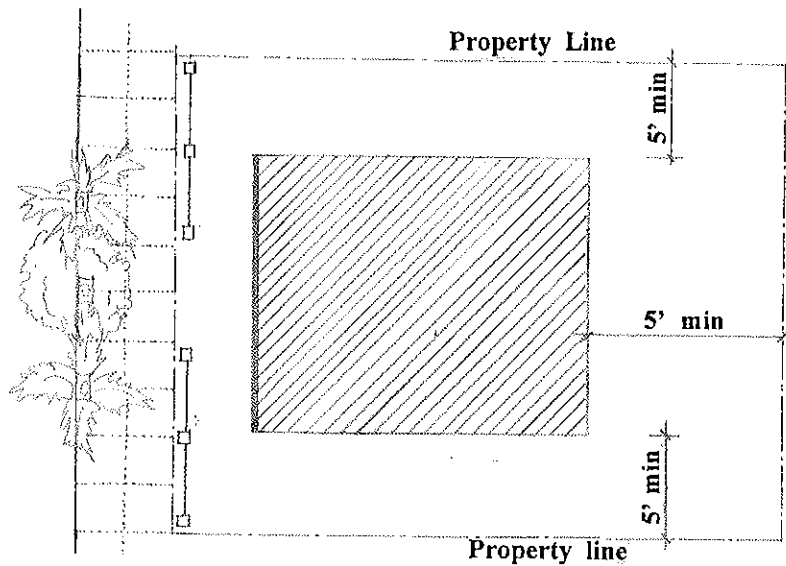


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

URBAN DESIGN REQUIREMENTS

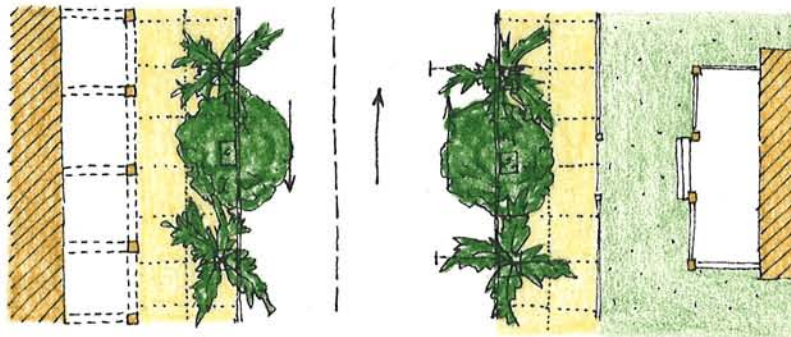
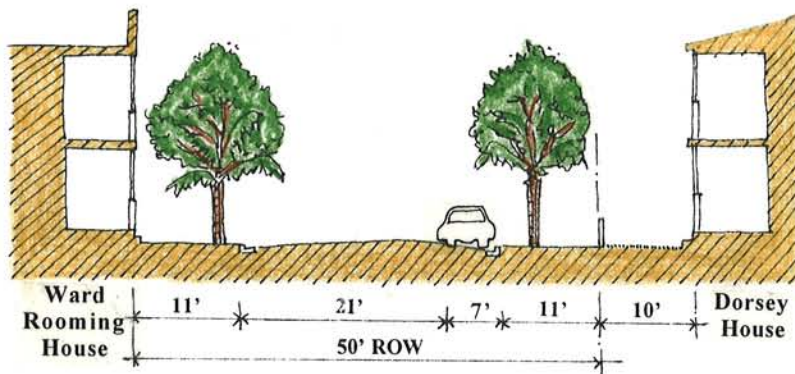
NW 8th STREET

1. **Lot Size:** Minimum 2,500 SF.
2. **Building Footprint:** Maximum 50% lot coverage. Buildings may be connected at the rear third of the structure
3. **Façade:** Entry doors facing street,
Clear glazing minimum 20% of façade area.
Balconies, eyebrows, awnings allowed
4. **Setbacks:** Street front to align with front of Greater Bethel AME church
Sides: 5' minimum
Rear: 5' minimum
5. **Height:** Maximum 4 floors, first floor retail / office at sidewalk level;
First floor residential up to 24" maximum above sidewalk level.
6. **Uses:** First floor: retail, office and / or residential
Upper floors: office and / or residential
7. **Parking:** On and off-street as per master plan and parking diagram
Off-street parking; 20' minimum setback from r.o.w. line.

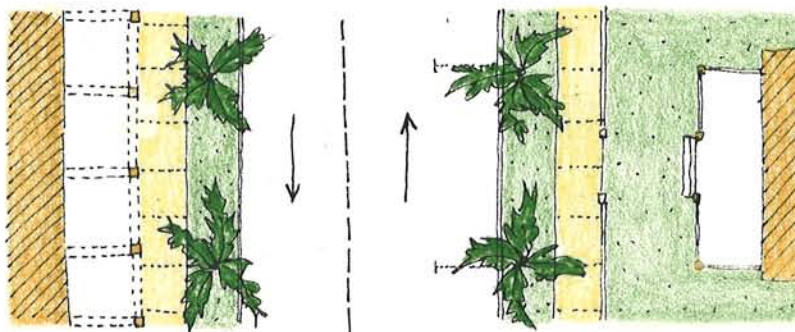
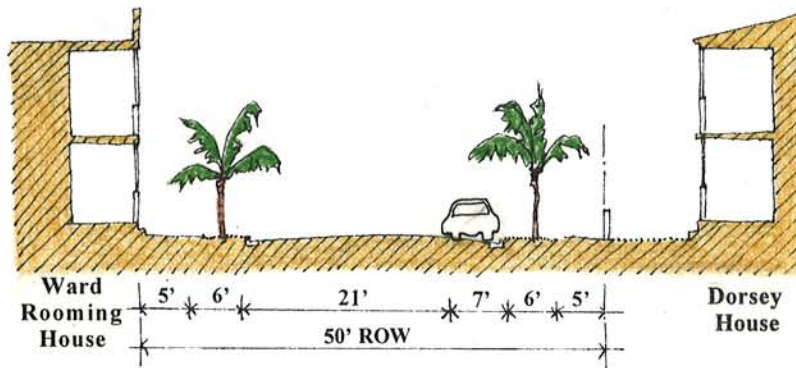


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

STREET SECTIONS



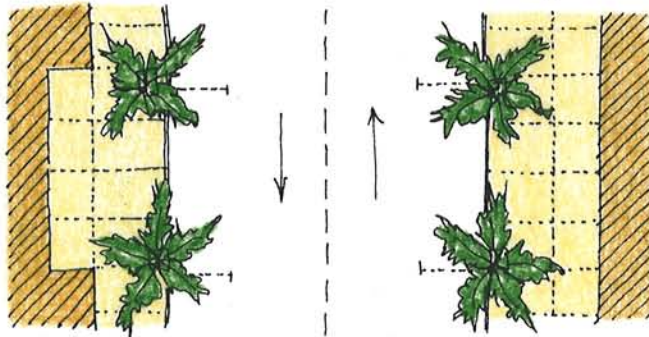
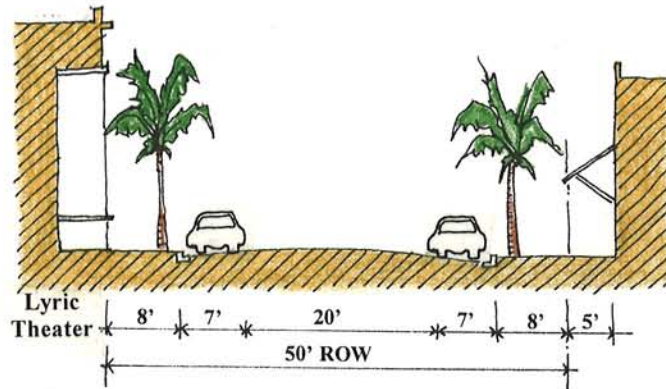
NW 9 TH ST. WILLIE WATERS WAY
PROPOSAL
(Looking east)



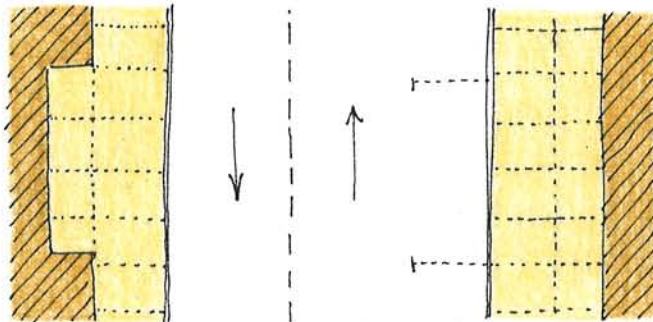
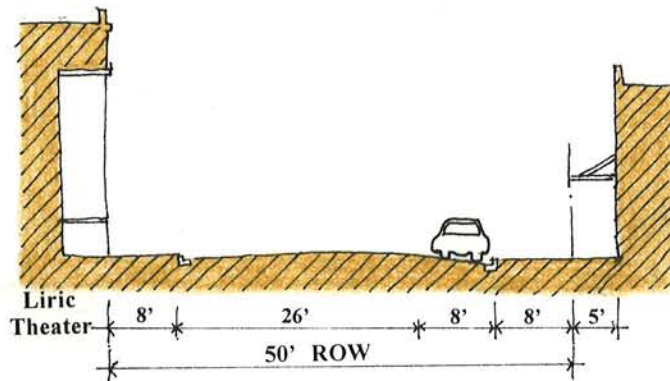
NW 9 TH ST. WILLIE WATERS WAY
EXISTING CONDITIONS
(Looking east)

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

STREET SECTIONS



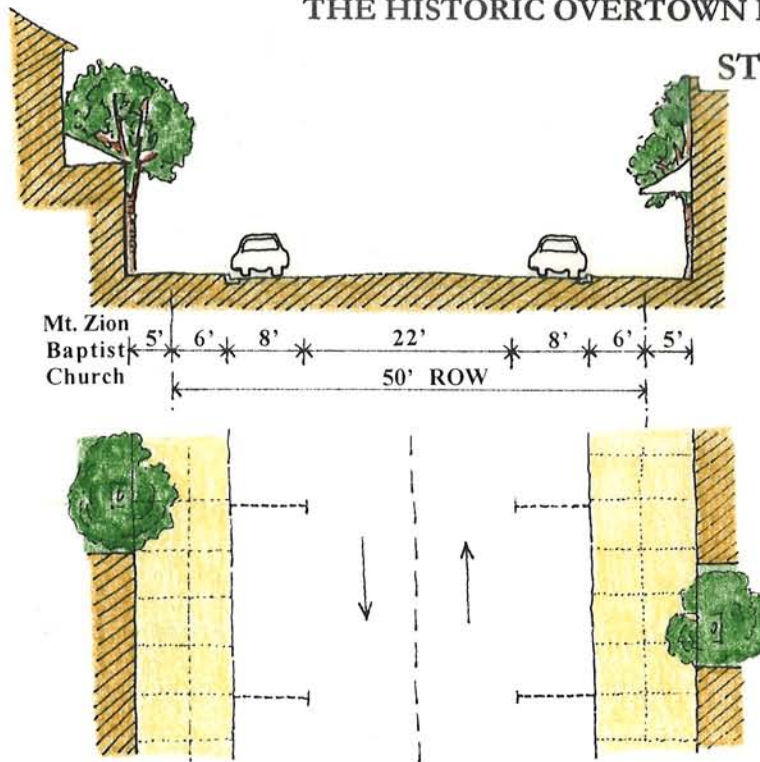
NW 2 ND AVE.
PROPOSAL
(Looking south)



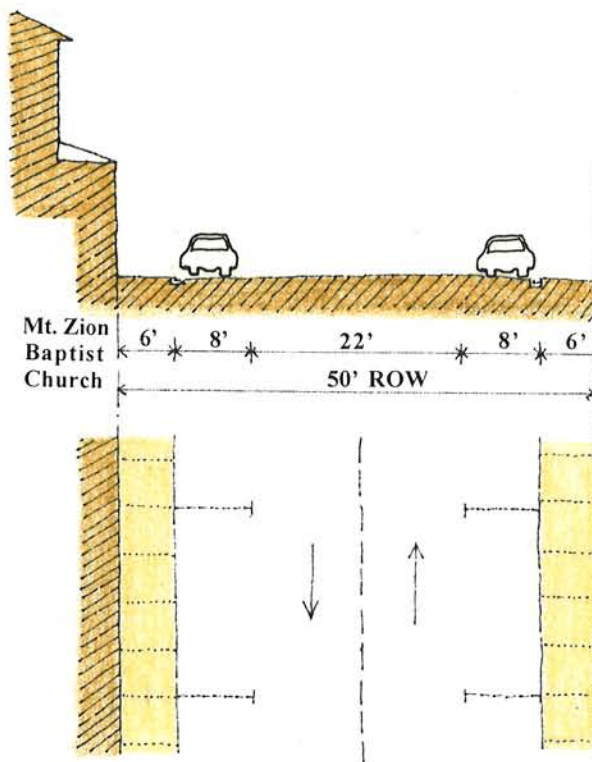
NW 2 ND AVE.
EXISTING CONDITIONS
(Looking south)

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

STREET SECTIONS



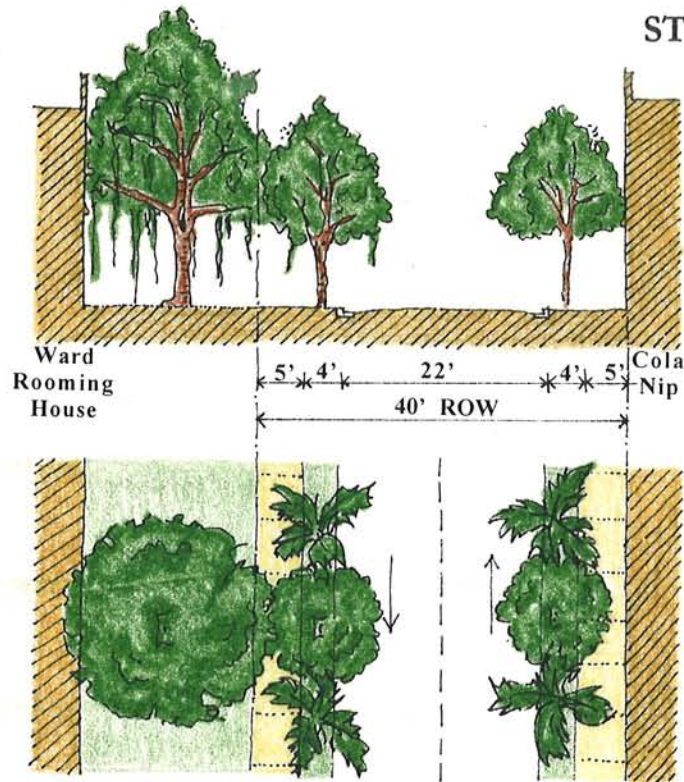
NW 3 RD AVE.
PROPOSAL
(Looking south)



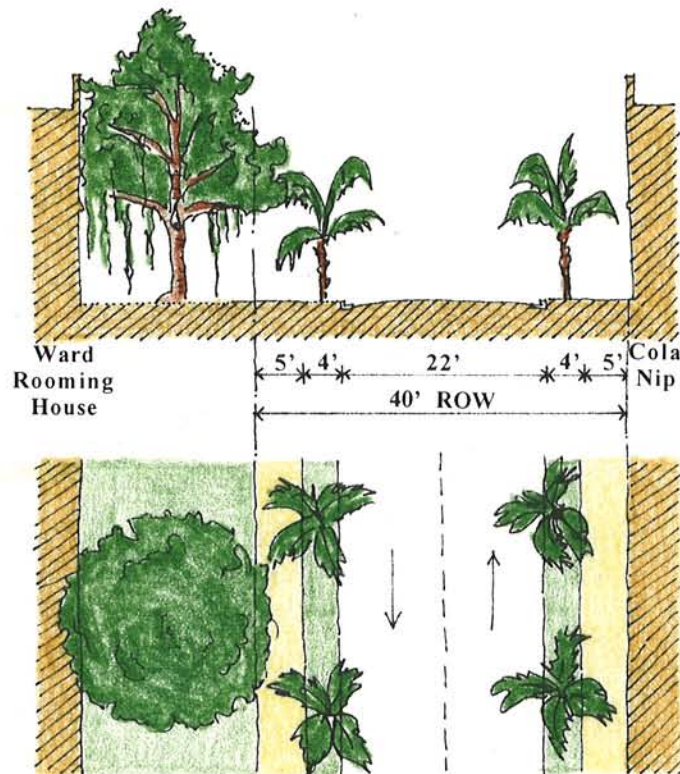
NW 3 RD AVE.
EXISTING CONDITIONS
(Looking south)

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

STREET SECTIONS



NW 2 ND COURT'
PROPOSAL
(Looking north)



NW 2 ND COURT
EXISTING CONDITION
(Looking north)

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
1 – VIEW OF 2ND COURT







N W 10th Street

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
BUILDING KEY PLAN

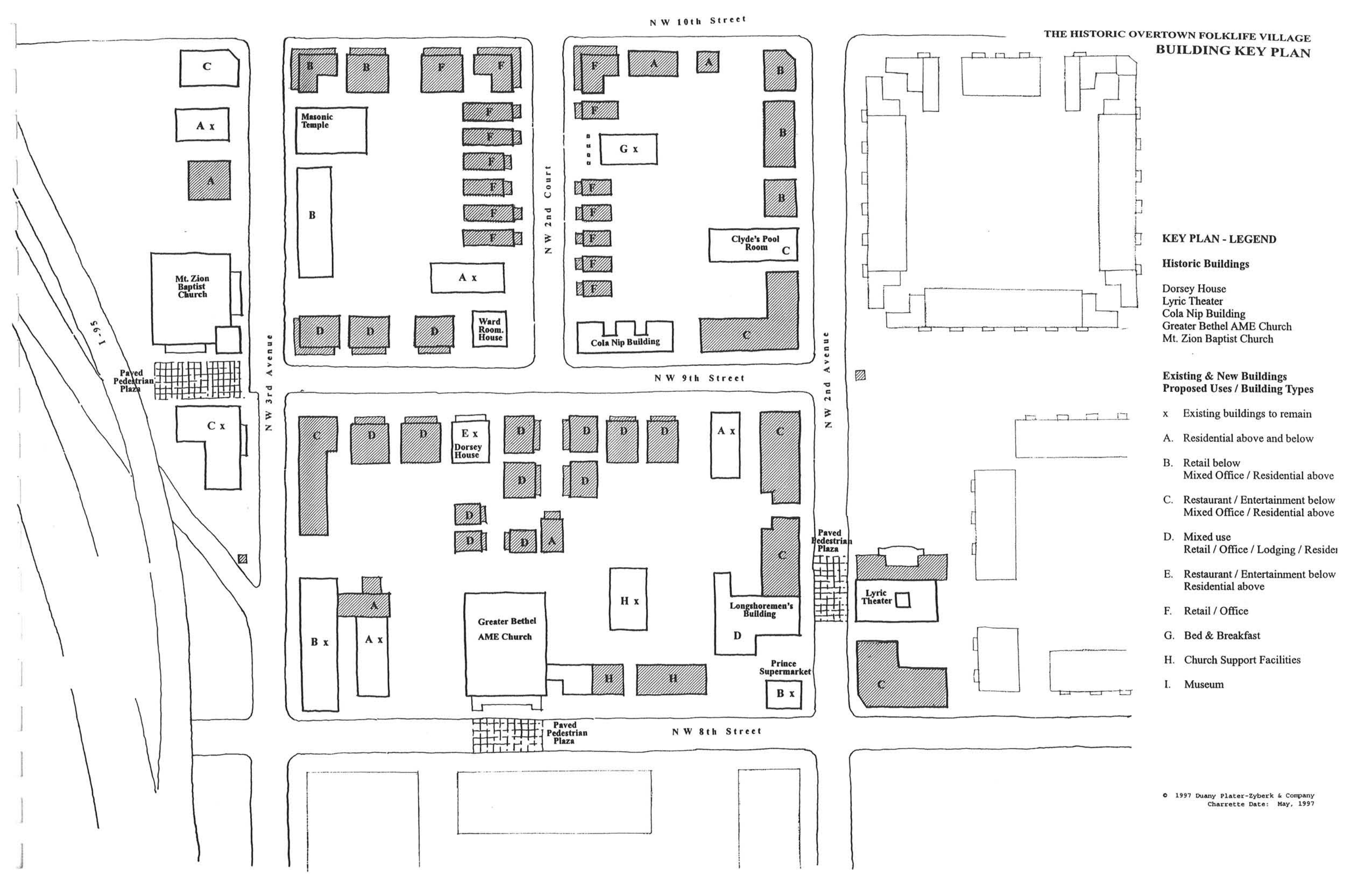
KEY PLAN - LEGEND

Historic Buildings

Dorsey House
Lyric Theater
Cola Nip Building
Greater Bethel AME Church
Mt. Zion Baptist Church

Existing & New Buildings
Proposed Uses / Building Types

- x Existing buildings to remain
- A. Residential above and below
- B. Retail below
Mixed Office / Residential above
- C. Restaurant / Entertainment below
Mixed Office / Residential above
- D. Mixed use
Retail / Office / Lodging / Reside
- E. Restaurant / Entertainment below
Residential above
- F. Retail / Office
- G. Bed & Breakfast
- H. Church Support Facilities
- I. Museum





THE HISTORIC OVERTOWN FOLKLIFE VILLAGE PARKING DIAGRAM

**PARKING KEY PLAN
(Existing & Proposed)**

Block: Mt. Zion	84
Off-street parking	66
On-street parking	18
Block: 26 West	75
Off-street parking	46
On-street parking	29
Block: 26 East	92
Off-street parking	62
On-street parking	30
Block: 35	173
Off-street parking	115
On-street parking	58
Block: Lyric Theater	19
Off-street parking	5
On-street parking	14
Total Off-street parking	294
Total On-street parking	149
Total parking	443

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
ARCHITECTURAL REGULATIONS

The Architectural Regulations specify the materials and configurations permitted for walls, roofs, openings, and other elements. The Architectural Regulations are intended to produce visual compatibility among disparate building types. They also relate new buildings to the vernacular building traditions of South Florida and the Caribbean, thus inheriting a suitable response to the climate. Because urban quality is enhanced by architectural coherence but is not dependent on it, the provisions of the Architectural Regulations range from liberal to strictly deterministic.

WALLS

Material

- Walls shall be finished in smooth stucco, wood clapboard or board and batten. Clapboard and siding shall be painted or stained.
- Arches and piers shall be stucco on masonry or wood.
- Undercrofts if present shall be enclosed with horizontal wood boards, wood louvers, or framed wood lattice. Lattice shall be installed between sturdy supports and be made of 3/8" thick strips minimum.
- Fences along front and side of front yards shall be made of metal, or painted or stained p.t. wood pickets. All other fences may be made of wood boards with a rectangular section. Wood fences may have masonry and stucco columns.
- Wood, if visible shall be painted or stained with an opaque or semisolid stain.

ELEMENTS

Material

- Porches shall have their columns, posts, spindles and balusters made of wood, stucco on masonry or metal. Porches may be enclosed with wood and glass sash or screens.
- Porch Screen frames shall be made of wood or metal.
- Decks shall be located in rear yards only, and painted or stained.
- Signs shall be made of painted wood or metal and lit externally.
- Awnings shall have a metal armature covered with canvas membrane.
- Railings shall be made of wood or metal.
- Equipment including HVAC, utility meters, clotheslines, satellite dishes, play equipment, hot tubs, shall not be permitted to face streets.
- Front Walks shall be made in brick, gravel, concrete or stone.

ROOFS

Material

- Roofs, (gable or hip), shall be clad in 3/4" low profile standing seam metal, wood shingle, or fiberglass architectural grade and diamond tab shingles.
- Gutters, downspouts and projecting drainpipes shall be made of galvanized metal or painted aluminum or copper.
- Flashing shall be galvanized metal or copper.

OPENINGS

Material

- Windows and storefronts shall be made of wood or aluminum and shall be glazed with clear glass. All sash divisions shall be true divided.
- Doors shall be made of painted wood, embossed steel or fiberglass with wood veneer.
- Shutters shall be made of wood or metal.

WALLS

Configuration

- Walls shall show be built of no more than two materials and shall change material only along a horizontal line, with the heavier material below the lighter.
- Stucco shall be smooth sand-finish.
- Trim shall be of highest grade lumber; and shall be 3.5" to 6" in width around openings, except at the front door which may be any size or configuration. Masonry buildings may use smaller trim.
- Arches and Piers of masonry shall be no less than 12" x 12" in plan.
- Posts of wood or metal shall be no less than 6" by 6" except in 36" height or lower fencing.
- Arcades shall have vertically proportioned openings.
- Garden Walls shall be minimum 8" in thickness with a projecting cap.
- Fences on adjacent lots shall be different designs. Fences shall be the wall or trim color of the corresponding building, or white.
- Colors shall be of the combined color palette of the book Caribbean Style

ELEMENTS

Configuration

- Porches shall have vertically proportioned openings.
- Railings shall have horizontal top and bottom rails centered on the spindles or balusters. The openings between balusters and spindles shall not exceed 4". Bottom rails shall be above the level of the porch floor.
- Balconies which cantilever shall be visibly supported by structural brackets.
- Signs attached to buildings shall be integral to the storefronts, no larger than 2 ft. in height by any length, and externally lit.
- Storefronts and Signage shall be painted a gloss color in background. Letters may be any color.
- Awnings shall be sloping rectangles. Awnings may have side panels but shall not have bottom soffit panels. Awnings shall not be internally backlit.

ROOFS

Configuration

- Principal Roofs shall have a symmetrical gable or hip with a slope between 4:12 and 12:12, or if flat, shall have a horizontal parapet wall no less than 24" tall.
- Ancillary Roofs (attached to walls of the principal building) may be sheds sloped no less than 2:12.
- Eaves shall be continuous. Eaves which overhang less than 8" shall have a closed soffit. Eaves which overhang more than 16" shall have exposed rafters. Eaves which overhang between 8" and 16" shall have either a closed soffit or exposed rafters.
- Rafter Tails shall not exceed 6 in. in depth at the tip.
- Gutters shall be included within the roof or half-round at exposed eaves.
- Roof Penetrations, including vent stacks, shall not be placed on the slope of the roof facing the street. Roof penetrations shall be finished to match the color of the roof.
- Skylights shall be flat and mounted only to the rear slope of the roof.

OPENINGS

Configuration

- Windows shall be rectangular single, double, triple-hung, operable casement types. Windows shall be of a vertical or square proportion, except that transoms may be oriented horizontally. Multiple windows in the same rough opening shall be separated by a 3" min. post. The centerline of the window sash shall align with the centerline of the wall section.
- Window Muntins shall be true divided lite. Lites shall be of square or vertical proportion.
- Screens, if provided, shall cover the entire window area
- Doors, shall be side hinged.
- Shutters shall be sized and shaped to match the associated openings. Blades should shed water when shutter is in closed position. All must be hinged with hold back devices such as shutter dogs.
- Colors of windows, doors, and shutters shall be of the combined color palette of the book Caribbean Style.
- Security Screens, when closed, must be seen through.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

APPENDIX B, PRO FORMA

Zimmerman / Volk Associates

Historic Overtown Folklife Village Site

Blocks 26 and 35

Land Acquisition Analysis

First Quarter, 1997

	Address	Land Sq. Ft.	Market Value	Building Sq. Ft.	Land Value/Sq. Ft.	Owner	Acquisition at 1.33
NW 3 Ave.	901	5,500	\$5,524		\$1.00		\$7,365
	911	2,750	\$2,511		\$0.91		\$3,348
	915	8,250	\$7,532		\$0.91		\$10,043
	929	5,000	\$6,000		\$1.20		\$8,000
NW 2 Ct.	909	5,500	\$5,022		\$0.91		\$6,696
	916	5,500	\$5,022		\$0.91		\$6,696
	917	2,750	\$2,511		\$0.91		\$3,348
	921	2,750	\$2,511		\$0.91		\$3,348
	924	2,750	\$2,511		\$0.91		\$3,348
	930	2,750	\$2,511		\$0.91		\$3,348
	937	4,127	\$4,543		\$1.10		\$6,057
NW 2 Ave.	832	5,350	\$26,750		\$5.00		\$35,667
	900	9,281	\$12,868		\$1.39		\$17,157
	924	2,750	\$3,605		\$1.31		\$4,807
	930	2,750	\$3,605		\$1.31		\$4,807
	934	2,750	\$3,605		\$1.31		\$4,807
	936	8,250	\$19,388		\$2.35		\$25,851
NW 10 St.	226	4,127	\$24,399		\$5.91		\$32,532
	250	5,500	\$5,524		\$1.00	CRA	\$7,365
	262	3,425	\$5,275		\$1.54	CRA	\$7,033
	276	2,075	\$2,783		\$1.34	CRA	\$3,711
NW 9 St.	216	7,500	\$37,500		\$5.00		\$50,000
	221	5,500	\$15,022	8,789		Cola Nip	\$20,029
	240	15,000	\$75,000		\$5.00	CRA	\$100,000
	250	7,500	\$95,784	1,534		Black Archives	\$127,712
	258	7,500	\$37,500	estimate	\$5.00		\$50,000
	266	7,500	\$37,500		\$5.00		\$50,000
	276	7,500	\$37,500		\$5.00		\$50,000
NW 8 St.	217	7,500	\$37,500	estimate	\$5.00	CRA	\$50,000
	269	7,500	\$84,832	4,200		CRA	\$113,109
Total:		166,885	\$612,138	14,523			\$816,184
Average:					\$2.34		

Less CRA land: (\$281,219)
Less Black Archives land: (\$127,712)

Total projected land acquisition cost: \$407,253

SOURCE: Dade County Tax Rolls; Dade County Multiple Listing Service;
Consortium of Worthy Consultants; Zimmerman/Volk Associates, Inc.

Assumptions
Land Development
Lower Revenue Model
The Historic Overtown Folklife Village

Page 1 of 1

Acreage:	3.83			
Raw Land Cost	\$407,250	escalated at	3%	
Absorption	5	years		
Dev. Loan Interest Rate	12%			
Loan Commitment Fee	1.5%			
Loan Servicing Fee	1%			
Loan Release Rate	125%			
For-Sale Price Escalation	3%	plus	1% additional per annum beginning in Year 4	
Annual Cost Escalation	3%			
Infrastructure Costs	\$0			
Soft Costs	\$80,000			
Marketing Costs	\$40,000			
Sales Commission Costs	5%			
Ann. Managem't/Admin. Costs	\$50,000	(escalated)		

	Average Lot Price	Year 2	Year 3	Year 4	Year 5	Year 6	Cum.
Large Prototype	\$50,000	2	2	2	2	3	11
Small Prototype	\$5,000	2	2	2	3	3	12
Non-Prototype Lots	\$70,000	1	2	1	2	1	7
		5	6	5	7	7	30

Sources and Uses of Funds

Land Development

Lower Revenue Model

The Historic Overtown Folklife Village

Receipts	.. Year 1 ..	.. Year 2 ..	.. Year 3 ..	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	Cumulative
Lot Sales:							
Large Prototype	\$0	\$103,000	\$106,090	\$110,334	\$115,850	\$184,202	\$619,476
Small Prototype	\$0	\$10,300	\$10,609	\$11,033	\$17,378	\$18,420	\$67,740
Non-Prototype Lots	\$0	\$72,100	\$148,526	\$77,234	\$162,190	\$85,961	\$546,011
	\$0	\$185,400	\$265,225	\$198,600	\$295,418	\$288,583	\$1,233,227
Development Loan Receipts	\$154,440	\$118,939	\$122,188	\$125,535	\$126,423	\$53,155	\$700,680
TOTAL RECEIPTS:	\$154,440	\$304,339	\$387,413	\$324,136	\$421,841	\$341,738	\$1,933,906
Expenses							
Costs							
Land Cost	\$81,450	\$83,894	\$86,410	\$89,003	\$91,673	\$0	\$432,429
Infrastructure Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Costs	\$53,600	\$5,280	\$5,280	\$5,280	\$5,280	\$5,280	\$80,000
Marketing Costs	\$8,000	\$8,000	\$8,000	\$8,000	\$4,800	\$3,200	\$40,000
Development Costs (G&A)	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$57,964	\$323,420
Subtotal:	\$193,050	\$148,674	\$152,735	\$156,919	\$158,028	\$66,444	\$875,850
Sales Commissions	\$0	\$9,270	\$13,261	\$9,930	\$14,771	\$14,429	\$61,661
Total:	\$193,050	\$157,944	\$165,997	\$166,849	\$172,799	\$80,873	\$937,511
Cash Flow Before Debt	(\$38,610)	\$146,395	\$221,417	\$157,287	\$249,042	\$260,865	\$996,395

Sources and Uses of Funds

Land Development

Lower Revenue Model

The Historic Overtown Folklife Village

	.. Year 1 ..	.. Year 2 ..	.. Year 3 ..	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	Cumulative
Development Loan							
Loan Retirement	\$0	\$145,975	\$175,170	\$145,975	\$180,405	\$53,155	\$700,680
Interest	\$9,266	\$16,911	\$12,110	\$7,704	\$3,239	\$0	\$49,230
Loan Commitment Fee at 1.5%	\$10,510	\$0	\$0	\$0	\$0	\$0	\$10,510
Loan Servicing Fee at 1%	\$0	\$1,544	\$1,274	\$744	\$540	\$0	\$4,102
	\$19,777	\$164,430	\$188,554	\$154,423	\$184,184	\$53,155	\$764,522
TOTAL DISBURSEMENTS:	\$212,827	\$322,373	\$354,550	\$321,272	\$356,983	\$134,028	\$1,702,033
(Including Expenses)							
Cash Flow Including Loan	(\$58,387)	(\$18,035)	\$32,863	\$2,863	\$64,858	\$207,710	\$231,873
Development Loan Interest							
Draws	\$154,440	\$118,939	\$122,188	\$125,535	\$126,423	\$53,155	\$700,680
Repayments	\$0	\$145,975	\$175,170	\$145,975	\$180,405	\$53,155	\$700,680
Loan Balance - end of year	\$154,440	\$127,404	\$74,422	\$53,982	\$0	\$0	\$0
Average outstanding	\$77,220	\$140,922	\$100,913	\$64,202	\$26,991	\$0	\$0
Interest at 12%	\$9,266	\$16,911	\$12,110	\$7,704	\$3,239	\$0	\$49,230

Loan Release

Loan Retirement	Number	Lots	Loan @ 80%	Loan per lot	Per Lot at	125%
	30		\$700,680	\$23,356	\$29,195	

Net Present Value (15% discount)	\$80,882
Internal Rate of Return	41%

Assumptions
Land Development
Higher Revenue Model
The Historic Overtown Folklife Village

Page 1 of 1

Acreage:	3.83		
Raw Land Cost	\$407,250	escalated at	3%
Absorption	5	years	
Dev. Loan Interest Rate	12%		
Loan Commitment Fee	1.5%		
Loan Servicing Fee	1%		
Loan Release Rate	125%		
For-Sale Price Escalation	3%	plus	1% additional per annum beginning in Year 4
Annual Cost Escalation	3%		
Infrastructure Costs	\$0		
Soft Costs	\$80,000		
Marketing Costs	\$40,000		
Sales Commission Costs	5%		
Ann. Managem't/ Admin. Costs	\$50,000	(escalated)	

	<u>Average Lot Price</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Cum.</u>
Large Prototype	\$50,000	2	2	2	2	3	11
Small Prototype	\$20,000	2	2	2	3	3	12
Non-Prototype Lots	\$80,000	1	2	1	2	1	7
		5	6	5	7	7	30

Sources and Uses of Funds
Land Development
Higher Revenue Model
The Historic Overtown Folklife Village

Receipts	.. Year 1 ..	.. Year 2 ..	.. Year 3 ..	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	Cumulative
Lot Sales:							
Large Prototype	\$0	\$103,000	\$106,090	\$110,334	\$115,850	\$184,202	\$619,476
Small Prototype	\$0	\$41,200	\$42,436	\$44,133	\$69,510	\$73,681	\$270,960
Non-Prototype Lots	\$0	\$82,400	\$169,744	\$88,267	\$185,360	\$98,241	\$624,012
	\$0	\$226,600	\$318,270	\$242,734	\$370,721	\$356,124	\$1,514,449
Development Loan Receipts	\$154,440	\$118,939	\$122,188	\$125,535	\$126,423	\$53,155	\$700,680
TOTAL RECEIPTS:	\$154,440	\$345,539	\$440,458	\$368,269	\$497,143	\$409,279	\$2,215,128
Expenses							
Costs							
Land Cost	\$81,450	\$83,894	\$86,410	\$89,003	\$91,673	\$0	\$432,429
Infrastructure Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Costs	\$53,600	\$5,280	\$5,280	\$5,280	\$5,280	\$5,280	\$80,000
Marketing Costs	\$8,000	\$8,000	\$8,000	\$8,000	\$4,800	\$3,200	\$40,000
Development Costs (G&A)	\$50,000	\$51,500	\$53,045	\$54,636	\$56,275	\$57,964	\$323,420
Subtotal:	\$193,050	\$148,674	\$152,735	\$156,919	\$158,028	\$66,444	\$875,850
Sales Commissions	\$0	\$11,330	\$15,914	\$12,137	\$18,536	\$17,806	\$75,722
Total:	\$193,050	\$160,004	\$168,649	\$169,056	\$176,564	\$84,250	\$951,572
Cash Flow Before Debt	(\$38,610)	\$185,535	\$271,809	\$199,213	\$320,579	\$325,029	\$1,263,556

Sources and Uses of Funds

Land Development

Higher Revenue Model

The Historic Overtown Folklife Village

	..	Year 1 ..	..	Year 2 ..	..	Year 3 ..	..	Year 4 ..	..	Year 5 ..	..	Year 6 ..	Cumulative
Development Loan													
Loan Retirement		\$0		\$145,975		\$175,170		\$145,975		\$180,405		\$53,155	\$700,680
Interest		\$9,266		\$16,911		\$12,110		\$7,704		\$3,239		\$0	\$49,230
Loan Commitment Fee at 1.5%		\$10,510		\$0		\$0		\$0		\$0		\$0	\$10,510
Loan Servicing Fee at 1%		\$0		\$1,544		\$1,274		\$744		\$540		\$0	\$4,102
		\$19,777		\$164,430		\$188,554		\$154,423		\$184,184		\$53,155	\$764,522
TOTAL DISBURSEMENTS:		\$212,827		\$324,433		\$357,202		\$323,479		\$360,748		\$137,405	\$1,716,094
(Including Expenses)													
Cash Flow Including Loan		(\$58,387)		\$21,105		\$83,256		\$44,790		\$136,396		\$271,874	\$499,034
Development Loan Interest													
Draws		\$154,440		\$118,939		\$122,188		\$125,535		\$126,423		\$53,155	\$700,680
Repayments		\$0		\$145,975		\$175,170		\$145,975		\$180,405		\$53,155	\$700,680
Loan Balance - end of year		\$154,440		\$127,404		\$74,422		\$53,982		\$0		\$0	\$0
Average outstanding		\$77,220		\$140,922		\$100,913		\$64,202		\$26,991		\$0	\$0
Interest at 12%		\$9,266		\$16,911		\$12,110		\$7,704		\$3,239		\$0	\$49,230

Loan Release

Loan Retirement	Number Lots	Loan @ 80%	Loan per lot	Per Lot at	125%
	30	\$700,680	\$23,356	\$29,195	

Net Present Value (15% discount)	\$230,890
Internal Rate of Return	94%

Summary and Comparison
Prototype Buildings - Various Uses & Financial Structures
The Historic Overtown Folklife Village

	Initial Rents			Construction Cost	Land Cost	Total Hard Costs	Equity Required	Capitalized Value in First Stabilized Year
	.... Per Square Foot							
	Retail	Office	Residential					
NW 9th St.								
Office/Retail	\$13.00	\$10.00		\$230,720	\$50,000	\$280,720	\$84,774	\$220,221
Office/Retail (subsidy)	\$13.00	\$10.00		\$230,720	\$0	\$230,720	\$32,166	\$220,221
Residential/Retail	\$13.00		\$6.75	\$230,720	\$50,000	\$280,720	\$88,478	\$189,103
Residential/Retail (subsidy)	\$13.00		\$6.75	\$230,720	\$0	\$230,720	\$35,870	\$189,103
NW 2nd Ct.								
Office/Retail	\$10.50	\$8.00		\$75,705	\$20,000	\$95,705	\$29,697	\$72,148
Office/Retail (land cost pass-through)	\$10.50	\$8.00		\$75,705	\$3,348	\$79,053	\$23,702	\$72,148
Office/Retail (subsidy)	\$10.50	\$8.00		\$75,705	\$0	\$75,705	\$11,141	\$72,148
Residential/Retail	\$10.50		\$6.75	\$75,705	\$20,000	\$95,705	\$30,031	\$69,343
Residential/Retail (land cost pass-through)	\$10.50		\$6.75	\$75,705	\$3,348	\$79,053	\$24,036	\$69,343
Residential/Retail (subsidy)	\$10.50		\$6.75	\$75,705	\$0	\$75,705	\$11,475	\$69,343

SOURCE: Zimmerman/Volk Associates, Inc.

**Assumptions
(No Subsidy)**
NW 9th St. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$50,000	(1997 dollars)
Square footage of building	3,200	
Total leasable square footage	2,560	
Number of stories	2	
Leasable retail space	1,280	
Annual rent per square foot - retail	\$13	(1997 dollars) (escalated annually)
Leasable office space	1,280	
Annual rent per square foot - office	\$10	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$2,000	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity Requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma

(No Subsidy)

NW 9th St. Prototype Building

Office/Retail Rental

The Historic Overtown Folklife Village

	.....Phase 1.....							
	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
								Cumulative
Construction Expenses								
Lot Cost	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
Construction Costs	\$115,360	\$115,360	\$0	\$0	\$0	\$0	\$0	\$230,720
Operating Costs	\$0	\$0	\$2,000	\$2,000	\$2,060	\$2,060	\$2,060	\$12,240
Management Fees	\$0	\$0	\$51	\$102	\$159	\$212	\$265	\$1,092
Subtotal:	\$165,360	\$115,360	\$2,051	\$2,102	\$2,219	\$2,272	\$2,325	\$294,052
Loan Interest	\$3,307	\$5,614	\$5,614	\$5,614	\$5,614	\$5,614	\$5,614	\$42,608
Total:	\$168,667	\$120,974	\$7,665	\$7,716	\$7,834	\$7,887	\$7,940	\$336,660

Receipts

Rental income - retail	\$0	\$0	\$721	\$1,442	\$2,250	\$3,000	\$3,750	\$4,274 *	\$15,437
Rental income - office	\$0	\$0	\$555	\$1,109	\$1,731	\$2,307	\$2,884	\$3,288 *	\$11,874
Subtotal:	\$0	\$0	\$1,276	\$2,551	\$3,980	\$5,307	\$6,634	\$7,563	\$27,311
Loan receipts	\$132,288	\$92,288	\$0	\$0	\$0	\$0	\$0	\$0	\$224,576
Total:	\$132,288	\$92,288	\$1,276	\$2,551	\$3,980	\$5,307	\$6,634	\$7,563	\$251,887
Net Cash Flow	(\$36,379)	(\$28,686)	(\$6,390)	(\$5,165)	(\$3,853)	(\$2,580)	(\$1,306)	(\$414)	(\$84,774)
Cumulative Cash Flow	(\$36,379)	(\$65,066)	(\$71,455)	(\$76,620)	(\$80,474)	(\$83,053)	(\$84,359)	(\$84,774)	

Calculation of Construction Interest

Opening Loan Balance	\$0	\$132,288	\$224,576
Current Borrowings	\$132,288	\$92,288	
Total Loan Balance:	\$132,288	\$224,576	\$224,576
Interest at 10%	\$3,307	\$5,614	\$5,614

* Stabilized occupancy at 95%.

SOURCE: Zimmerman/Volk Associates, Inc.

**Stabilized Occupancy
(No Subsidy)**
NW 9th St. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$18,718	\$19,466	\$20,245	\$21,055	\$21,897	\$22,773	\$23,684	\$24,631
Rental income - office	\$14,398	\$14,974	\$15,573	\$16,196	\$16,844	\$17,518	\$18,218	\$18,947
Less Vacancy 5%	\$1,656	\$1,722	\$1,791	\$1,863	\$1,937	\$2,015	\$2,095	\$2,179
Subtotal:	\$31,460	\$32,719	\$34,027	\$35,388	\$36,804	\$38,276	\$39,807	\$41,399
Operating Expenses								
Operating Costs	\$9,438	\$9,816	\$10,208	\$10,617	\$11,041	\$11,483	\$11,942	\$12,420
Debt Service 8%	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757
Subtotal:	\$28,195	\$28,572	\$28,965	\$29,373	\$29,798	\$30,239	\$30,699	\$31,176
Net Operating Cash Flow	\$3,266	\$4,146	\$5,063	\$6,015	\$7,006	\$8,037	\$9,108	\$10,223
Capitalized Value (Capitalization rate at 10%)	\$220,221	\$229,030	\$238,191	\$247,719	\$257,628	\$267,933	\$278,650	\$289,796
Total Equity Required:	\$84,774							

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$0	
Square footage of building	3,200	
Total leasable square footage	2,560	
Number of stories	2	
Leasable retail space	1,280	
Annual rent per square foot - retail	\$13	(1997 dollars) (escalated annually)
Leasable office space	1,280	
Annual rent per square foot - office	\$10	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	0%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$2,000	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.....Phase 1.....							
	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
								Cumulative
Construction Expenses								
Lot Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$115,360	\$115,360	\$0	\$0	\$0	\$0	\$0	\$230,720
Operating Costs	\$0	\$0	\$2,000	\$2,000	\$2,060	\$2,060	\$2,060	\$12,240
Management Fees	\$0	\$0	\$51	\$102	\$159	\$212	\$265	\$1,092
Subtotal:	\$115,360	\$115,360	\$2,051	\$2,102	\$2,219	\$2,272	\$2,325	\$2,363
								\$244,052
Loan Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$115,360	\$115,360	\$2,051	\$2,102	\$2,219	\$2,272	\$2,325	\$2,363
								\$244,052

Receipts								
Rental income - retail	\$0	\$0	\$721	\$1,442	\$2,250	\$3,000	\$3,750	\$4,274 *
Rental income - office	\$0	\$0	\$555	\$1,109	\$1,731	\$2,307	\$2,884	\$3,288 *
Subtotal:	\$0	\$0	\$1,276	\$2,551	\$3,980	\$5,307	\$6,634	\$7,563
								\$27,311
Loan receipts	\$92,288	\$92,288	\$0	\$0	\$0	\$0	\$0	\$184,576
Total:	\$92,288	\$92,288	\$1,276	\$2,551	\$3,980	\$5,307	\$6,634	\$7,563
								\$211,887
Net Cash Flow	(\$23,072)	(\$23,072)	(\$775)	\$449	\$1,761	\$3,035	\$4,308	\$5,200
Cumulative Cash Flow	(\$23,072)	(\$46,144)	(\$46,919)	(\$46,470)	(\$44,709)	(\$41,674)	(\$37,366)	(\$32,166)

* Stabilized occupancy at 95%.

Calculation of Construction Interest				
Opening Loan Balance	\$0	\$92,288	\$184,576	
Current Borrowings	\$92,288	\$92,288		
Total Loan Balance:	\$92,288	\$184,576	\$184,576	
Interest at 0%	\$0	\$0		

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$18,718	\$19,466	\$20,245	\$21,055	\$21,897	\$22,773	\$23,684	\$24,631
Rental income - office	\$14,398	\$14,974	\$15,573	\$16,196	\$16,844	\$17,518	\$18,218	\$18,947
Less Vacancy 5%	\$1,656	\$1,722	\$1,791	\$1,863	\$1,937	\$2,015	\$2,095	\$2,179
Subtotal:	\$31,460	\$32,719	\$34,027	\$35,388	\$36,804	\$38,276	\$39,807	\$41,399
Operating Expenses								
Operating Costs	\$9,438	\$9,816	\$10,208	\$10,617	\$11,041	\$11,483	\$11,942	\$12,420
Debt Service 8%	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416
Subtotal:	\$24,854	\$25,231	\$25,624	\$26,032	\$26,457	\$26,899	\$27,358	\$27,836
Net Operating Cash Flow	\$6,606	\$7,487	\$8,403	\$9,356	\$10,347	\$11,378	\$12,449	\$13,564
Capitalized Value (Capitalization rate at 10%)	\$220,221	\$229,030	\$238,191	\$247,719	\$257,628	\$267,933	\$278,650	\$289,796
Total Equity Required:	\$32,166							

SOURCE: Zimmerman/Volk Associates, Inc.

**Assumptions
(No Subsidy)**
NW 9th St. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$50,000	(1997 dollars)
Square footage of building	3,200	
Total leasable square footage	2,560	
Number of stories	2	
Leasable retail space	1,280	
Annual rent per square foot - retail	\$13	(1997 dollars) (escalated annually)
Leasable residential space	1,280	
Annual rent per square foot - residential	\$6.75	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$2,000	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity Requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

**Construction Pro Forma
(No Subsidy)**

**NW 9th St. Prototype Building
Residential/Retail Rental
*The Historic Overtown Folklife Village***

	.....Phase 1.....							
	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
								Cumulative
Construction Expenses								
Lot Cost	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
Construction Costs	\$115,360	\$115,360	\$0	\$0	\$0	\$0	\$0	\$230,720
Operating Costs	\$0	\$0	\$2,000	\$2,000	\$2,060	\$2,060	\$2,060	\$12,240
Management Fees	\$0	\$0	\$44	\$88	\$137	\$182	\$228	\$938
Subtotal:	\$165,360	\$115,360	\$2,044	\$2,088	\$2,197	\$2,242	\$2,288	\$293,898
Loan Interest	\$3,307	\$5,614	\$5,614	\$5,614	\$5,614	\$5,614	\$5,614	\$42,608
Total:	\$168,667	\$120,974	\$7,658	\$7,702	\$7,811	\$7,857	\$7,902	\$336,506

Receipts

Rental income - retail	\$0	\$0	\$721	\$1,442	\$2,250	\$3,000	\$3,750	\$4,274 *	\$15,437
Rental income - office	\$0	\$0	\$374	\$749	\$1,168	\$1,558	\$1,947	\$2,219 *	\$8,015
Subtotal:	\$0	\$0	\$1,095	\$2,191	\$3,418	\$4,557	\$5,696	\$6,494	\$23,452
Loan receipts	\$132,288	\$92,288	\$0	\$0	\$0	\$0	\$0	\$0	\$224,576
Total:	\$132,288	\$92,288	\$1,095	\$2,191	\$3,418	\$4,557	\$5,696	\$6,494	\$248,028

Net Cash Flow	(\$36,379)	(\$28,686)	(\$6,563)	(\$5,511)	(\$4,393)	(\$3,300)	(\$2,206)	(\$1,440)	(\$88,478)
Cumulative Cash Flow	(\$36,379)	(\$65,066)	(\$71,628)	(\$77,139)	(\$81,533)	(\$84,832)	(\$87,038)	(\$88,478)	

Calculation of Construction Interest

Opening Loan Balance	\$0	\$132,288	\$224,576						
Current Borrowings	\$132,288	\$92,288							
Total Loan Balance:	\$132,288	\$224,576	\$224,576						
Interest at 10%	\$3,307	\$5,614	\$5,614						

* Stabilized occupancy at 95%.

SOURCE: Zimmerman/Volk Associates, Inc.

**Stabilized Occupancy
(No Subsidy)**
NW 9th St. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$18,718	\$19,466	\$20,245	\$21,055	\$21,897	\$22,773	\$23,684	\$24,631
Rental income - office	\$9,719	\$10,108	\$10,512	\$10,932	\$11,370	\$11,824	\$12,297	\$12,789
Less Vacancy 5%	\$1,422	\$1,479	\$1,538	\$1,599	\$1,663	\$1,730	\$1,799	\$1,871
Subtotal:	\$27,015	\$28,095	\$29,219	\$30,388	\$31,603	\$32,868	\$34,182	\$35,550
Operating Expenses								
Operating Costs	\$8,104	\$8,429	\$8,766	\$9,116	\$9,481	\$9,860	\$10,255	\$10,665
Debt Service 8%	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757	\$18,757
Subtotal:	\$26,861	\$27,185	\$27,522	\$27,873	\$28,238	\$28,617	\$29,011	\$29,421
Net Operating Cash Flow	\$154	\$910	\$1,697	\$2,515	\$3,366	\$4,251	\$5,171	\$6,128
Capitalized Value (Capitalization rate at 10%)	\$189,103	\$196,667	\$204,534	\$212,715	\$221,224	\$230,073	\$239,276	\$248,847
Total Equity Required:	\$88,478							

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$0	
Square footage of building	3,200	
Total leasable square footage	2,560	
Number of stories	2	
Leasable retail space	1,280	
Annual rent per square foot - retail	\$13	(1997 dollars) (escalated annually)
Leasable residential space	1,280	
Annual rent per square foot - residential	\$6.75	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	0%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$2,000	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

	.....Phase 1.....									
	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 3...	.. Year 3...	.. Year 3...	.. Year 3...	.. Year 3...	Cumulative
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	4th Qtr	
Construction Expenses										
Lot Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$115,360	\$115,360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230,720
Operating Costs	\$0	\$0	\$2,000	\$2,000	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060	\$12,240
Management Fees	\$0	\$0	\$44	\$88	\$137	\$182	\$228	\$260	\$260	\$938
Subtotal:	\$115,360	\$115,360	\$2,044	\$2,088	\$2,197	\$2,242	\$2,288	\$2,320	\$2,320	\$243,898
Loan Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$115,360	\$115,360	\$2,044	\$2,088	\$2,197	\$2,242	\$2,288	\$2,320	\$2,320	\$243,898

Receipts										
Rental income - retail	\$0	\$0	\$721	\$1,442	\$2,250	\$3,000	\$3,750	\$4,274 *	\$15,437	
Rental income - office	\$0	\$0	\$374	\$749	\$1,168	\$1,558	\$1,947	\$2,219 *	\$8,015	
Subtotal:	\$0	\$0	\$1,095	\$2,191	\$3,418	\$4,557	\$5,696	\$6,494	\$23,452	
Loan receipts	\$92,288	\$92,288	\$0	\$0	\$0	\$0	\$0	\$0	\$184,576	
Total:	\$92,288	\$92,288	\$1,095	\$2,191	\$3,418	\$4,557	\$5,696	\$6,494	\$208,028	
Net Cash Flow	(\$23,072)	(\$23,072)	(\$948)	\$103	\$1,221	\$2,315	\$3,409	\$4,174	(\$35,870)	
Cumulative Cash Flow	(\$23,072)	(\$46,144)	(\$47,092)	(\$46,989)	(\$45,768)	(\$43,453)	(\$40,044)	(\$35,870)		

* Stabilized occupancy at 95%.

Calculation of Construction Interest		
Opening Loan Balance	\$0	\$184,576
Current Borrowings	\$92,288	\$92,288
Total Loan Balance:	\$92,288	\$184,576
Interest at 0%	\$0	\$0

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(Land Cost and Construction Loan Subsidy)
NW 9th St. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$18,718	\$19,466	\$20,245	\$21,055	\$21,897	\$22,773	\$23,684	\$24,631
Rental income - office	\$9,719	\$10,108	\$10,512	\$10,932	\$11,370	\$11,824	\$12,297	\$12,789
Less Vacancy 5%	\$1,422	\$1,479	\$1,538	\$1,599	\$1,663	\$1,730	\$1,799	\$1,871
Subtotal:	\$27,015	\$28,095	\$29,219	\$30,388	\$31,603	\$32,868	\$34,182	\$35,550
Operating Expenses								
Operating Costs	\$8,104	\$8,429	\$8,766	\$9,116	\$9,481	\$9,860	\$10,255	\$10,665
Debt Service 8%	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416	\$15,416
Subtotal:	\$23,520	\$23,844	\$24,182	\$24,532	\$24,897	\$25,276	\$25,670	\$26,081
Net Operating Cash Flow	\$3,495	\$4,251	\$5,038	\$5,856	\$6,707	\$7,592	\$8,512	\$9,469
Capitalized Value (Capitalization rate at 10%)	\$189,103	\$196,667	\$204,534	\$212,715	\$221,224	\$230,073	\$239,276	\$248,847
Total Equity Required:	\$35,870							

SOURCE: Zimmermann/Volk Associates, Inc.

Assumptions
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$0	
Square footage of building	1,050	
Number of stories	2	
Leasable retail space - first floor	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable office space - second floor	300	
Annual rent per square foot - office	\$8	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	0%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.....Phase 1.....									
	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...	.. Year 2...
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Construction Expenses										
Lot Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$37,853	\$37,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Costs	\$0	\$0	\$750	\$750	\$773	\$773	\$773	\$773	\$773	\$773
Management Fees	\$0	\$0	\$17	\$33	\$52	\$70	\$87	\$99	\$99	\$358
Subtotal:	\$37,853	\$37,853	\$767	\$783	\$825	\$842	\$859	\$872	\$872	\$80,653
Loan Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$37,853	\$37,853	\$767	\$783	\$825	\$842	\$859	\$872	\$872	\$80,653

Receipts										
Rental income - retail	\$0	\$0	\$314	\$628	\$980	\$1,306	\$1,633	\$1,861 *	\$1,861 *	\$6,721
Rental income - office	\$0	\$0	\$104	\$208	\$324	\$433	\$541	\$617 *	\$617 *	\$2,226
Subtotal:	\$0	\$0	\$418	\$836	\$1,304	\$1,739	\$2,173	\$2,478	\$2,478	\$8,947
Loan receipts	\$30,282	\$30,282	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,564
Total:	\$30,282	\$30,282	\$418	\$836	\$1,304	\$1,739	\$2,173	\$2,478	\$2,478	\$69,511
Net Cash Flow	(\$7,571)	(\$7,571)	(\$349)	\$52	\$479	\$897	\$1,314	\$1,606	\$1,606	(\$11,141)
Cumulative Cash Flow	(\$7,571)	(\$15,141)	(\$15,490)	(\$15,437)	(\$14,958)	(\$14,061)	(\$12,747)	(\$11,141)	(\$11,141)	(\$11,141)

* Stabilized occupancy at 95%.

Calculation of Construction Interest										
Opening Loan Balance	\$0	\$30,282	\$60,564							
Current Borrowings	\$30,282	\$30,282								
Total Loan Balance:	\$30,282	\$60,564	\$60,564							
Interest at 0%	\$0	\$0	\$0							

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724
Rental income - office	\$2,700	\$2,808	\$2,920	\$3,037	\$3,158	\$3,285	\$3,416	\$3,553
Less Vacancy 5%	\$542	\$564	\$587	\$610	\$635	\$660	\$686	\$714
Subtotal:	\$10,307	\$10,719	\$11,148	\$11,594	\$12,058	\$12,540	\$13,041	\$13,563
Operating Expenses								
Operating Costs	\$3,092	\$3,216	\$3,344	\$3,478	\$3,617	\$3,762	\$3,912	\$4,069
Debt Service 8%	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058
Subtotal:	\$8,150	\$8,274	\$8,403	\$8,536	\$8,676	\$8,820	\$8,971	\$9,127
Net Operating Cash Flow	\$2,156	\$2,445	\$2,745	\$3,057	\$3,382	\$3,720	\$4,071	\$4,436
Capitalized Value (Capitalization rate at 10%)	\$72,148	\$75,034	\$78,035	\$81,157	\$84,403	\$87,779	\$91,290	\$94,942
Total Equity Required:	\$11,141							

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(No Subsidy)
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$20,000	(1997 dollars)
Square footage of building	1,050	
Number of stories	2	
Leasable retail space	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable residential space	300	
Annual rent per square foot - residential	\$6.75	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(No Subsidy - Land Cost Pass Through Alternative)
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724
Rental income - office	\$2,278	\$2,369	\$2,464	\$2,562	\$2,665	\$2,771	\$2,882	\$2,997
Less Vacancy 5%	\$521	\$542	\$564	\$586	\$610	\$634	\$660	\$686
Subtotal:	\$9,906	\$10,302	\$10,714	\$11,143	\$11,589	\$12,052	\$12,534	\$13,036
Operating Expenses								
Operating Costs	\$2,972	\$3,091	\$3,214	\$3,343	\$3,477	\$3,616	\$3,760	\$3,911
Debt Service 8%	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282
Subtotal:	\$8,254	\$8,373	\$8,496	\$8,625	\$8,759	\$8,898	\$9,042	\$9,193
Net Operating Cash Flow	\$1,652	\$1,930	\$2,218	\$2,518	\$2,830	\$3,155	\$3,492	\$3,843
Capitalized Value (Capitalization rate at 10%)	\$69,343	\$72,117	\$75,001	\$78,001	\$81,121	\$84,366	\$87,741	\$91,250
Total Equity Required:	\$24,036							

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma

(No Subsidy)

NW 2nd Ct. Prototype Building

Residential/Retail Rental

The Historic Overtown Folklife Village

.....Phase 1.....									
.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..
1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
Construction Expenses									
Lot Cost	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$37,853	\$37,853	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Costs	\$0	\$0	\$750	\$750	\$773	\$773	\$773	\$773	\$773
Management Fees	\$0	\$0	\$16	\$32	\$50	\$67	\$84	\$95	\$344
Subtotal:	\$57,853	\$37,853	\$766	\$782	\$823	\$839	\$856	\$868	\$100,639
Loan Interest	\$1,157	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$14,556
Total:	\$59,010	\$39,767	\$2,680	\$2,696	\$2,737	\$2,753	\$2,770	\$2,782	\$115,195

Receipts

Rental income - retail	\$0	\$0	\$314	\$628	\$980	\$1,306	\$1,633	\$1,861 *	\$6,721
Rental income - office	\$0	\$0	\$88	\$176	\$274	\$365	\$456	\$520 *	\$1,879
Subtotal:	\$0	\$0	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381	\$8,600
Loan receipts	\$46,282	\$30,282	\$0	\$0	\$0	\$0	\$0	\$0	\$76,564
Total:	\$46,282	\$30,282	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381	\$85,164
Net Cash Flow	(\$12,728)	(\$9,485)	(\$2,278)	(\$1,893)	(\$1,483)	(\$1,082)	(\$681)	(\$401)	(\$30,031)
Cumulative Cash Flow	(\$12,728)	(\$22,212)	(\$24,491)	(\$26,383)	(\$27,867)	(\$28,949)	(\$29,631)	(\$30,031)	

Calculation of Construction Interest

Opening Loan Balance	\$0	\$46,282	\$76,564
Current Borrowings	\$46,282	\$30,282	
Total Loan Balance:	\$46,282	\$76,564	\$76,564
Interest at 10%	\$1,157	\$1,914	\$1,914

* Stabilized occupancy at 95%.

SOURCE: Zimmerman/Volk Associates, Inc.

**Stabilized Occupancy
(No Subsidy)**
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

.. Year 4 .. Year 5 .. Year 6 .. Year 7 .. Year 8 .. Year 9 .. Year 10 .. Year 11 ..

Operating Revenues												
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724				
Rental income - office	\$2,278	\$2,369	\$2,464	\$2,562	\$2,665	\$2,771	\$2,882	\$2,997				
Less Vacancy 5%	\$521	\$542	\$564	\$586	\$610	\$634	\$660	\$686				
Subtotal:	\$9,906	\$10,302	\$10,714	\$11,143	\$11,589	\$12,052	\$12,534	\$13,036				
Operating Expenses												
Operating Costs	\$2,972	\$3,091	\$3,214	\$3,343	\$3,477	\$3,616	\$3,760	\$3,911				
Debt Service 8%	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395				
Subtotal:	\$9,366	\$9,485	\$9,609	\$9,738	\$9,871	\$10,010	\$10,155	\$10,305				
Net Operating Cash Flow	\$540	\$817	\$1,105	\$1,405	\$1,718	\$2,042	\$2,379	\$2,730				
Capitalized Value	\$69,343	\$72,117	\$75,001	\$78,001	\$81,121	\$84,366	\$87,741	\$91,250				
(Capitalization rate at 10%												
Total Equity Required:	\$30,031											

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$0	
Square footage of building	1,050	
Number of stories	2	
Leasable retail space	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable residential space	300	
Annual rent per square foot - residential	\$6.75	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	0%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma
(No Subsidy - Land Cost Pass Through Alternative)
NW 2nd Ct. Prototype Building
 Residential/Retail Rental
The Historic Overtown Folklife Village

	..... Phase 1							
	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
								Cumulative
Construction Expenses								
Lot Cost	\$3,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$37,853	\$37,853	\$0	\$0	\$0	\$0	\$0	\$0
Operating Costs	\$0	\$0	\$750	\$750	\$773	\$773	\$773	\$773
Management Fees	\$0	\$0	\$16	\$32	\$50	\$67	\$84	\$95
Subtotal:	\$41,201	\$37,853	\$766	\$782	\$823	\$839	\$856	\$868
Loan Interest	\$824	\$1,581	\$1,581	\$1,581	\$1,581	\$1,581	\$1,581	\$1,581
Total:	\$42,025	\$39,434	\$2,347	\$2,363	\$2,404	\$2,420	\$2,437	\$2,449
								\$83,987
								\$11,891
								\$95,878
Receipts								
Rental income - retail	\$0	\$0	\$314	\$628	\$980	\$1,306	\$1,633	\$1,861 *
Rental income - office	\$0	\$0	\$88	\$176	\$274	\$365	\$456	\$520 *
Subtotal:	\$0	\$0	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381
Loan receipts	\$32,960	\$30,282	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$32,960	\$30,282	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381
								\$63,242
								\$71,842
Net Cash Flow	(\$9,064)	(\$9,152)	(\$1,945)	(\$1,560)	(\$1,150)	(\$749)	(\$348)	(\$68)
Cumulative Cash Flow	(\$9,064)	(\$18,216)	(\$20,161)	(\$21,721)	(\$22,871)	(\$23,621)	(\$23,969)	(\$24,036)

* Stabilized occupancy at 95%.

Calculation of Construction Interest	
Opening Loan Balance	\$0
Current Borrowings	\$32,960
Total Loan Balance:	\$32,960
Interest at 10%	\$824
	\$1,581
	\$63,242

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(No Subsidy - Land Cost Pass Through Alternative)
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$3,348	(1997 dollars)
Square footage of building	1,050	
Number of stories	2	
Leasable retail space	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable residential space	300	
Annual rent per square foot - residential	\$6.75	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
 Residential/Retail Rental
The Historic Overtown Folklife Village

	.....Phase 1.....							
	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 2 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..	.. Year 3 ..
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
								Cumulative
Construction Expenses								
Lot Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$37,853	\$37,853	\$0	\$0	\$0	\$0	\$0	\$75,705
Operating Costs	\$0	\$0	\$750	\$750	\$773	\$773	\$773	\$4,590
Management Fees	\$0	\$0	\$16	\$32	\$50	\$67	\$84	\$344
Subtotal:	\$37,853	\$37,853	\$766	\$782	\$823	\$839	\$856	\$868
Loan Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$37,853	\$37,853	\$766	\$782	\$823	\$839	\$856	\$868

Receipts								
Rental income - retail	\$0	\$0	\$314	\$628	\$980	\$1,306	\$1,633	\$1,861 *
Rental income - office	\$0	\$0	\$88	\$176	\$274	\$365	\$456	\$520 *
Subtotal:	\$0	\$0	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381
Loan receipts	\$30,282	\$30,282	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$30,282	\$30,282	\$402	\$803	\$1,253	\$1,671	\$2,089	\$2,381
Net Cash Flow	(\$7,571)	(\$7,571)	(\$364)	\$21	\$431	\$832	\$1,233	\$1,514
Cumulative Cash Flow	(\$7,571)	(\$15,141)	(\$15,505)	(\$15,484)	(\$15,053)	(\$14,222)	(\$12,989)	(\$11,475)

* Stabilized occupancy at 95%.

Calculation of Construction Interest

Opening Loan Balance	\$0	\$30,282	\$60,564
Current Borrowings	\$30,282	\$30,282	
Total Loan Balance:	\$30,282	\$60,564	\$60,564
Interest at 0%	\$0	\$0	\$0

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(Land Cost and Construction Loan Subsidy)
NW 2nd Ct. Prototype Building
Residential/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724
Rental income - office	\$2,278	\$2,369	\$2,464	\$2,562	\$2,665	\$2,771	\$2,882	\$2,997
Less Vacancy 5%	\$521	\$542	\$564	\$586	\$610	\$634	\$660	\$686
Subtotal:	\$9,906	\$10,302	\$10,714	\$11,143	\$11,589	\$12,052	\$12,534	\$13,036
Operating Expenses								
Operating Costs	\$2,972	\$3,091	\$3,214	\$3,343	\$3,477	\$3,616	\$3,760	\$3,911
Debt Service 8%	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058	\$5,058
Subtotal:	\$8,030	\$8,149	\$8,273	\$8,401	\$8,535	\$8,674	\$8,819	\$8,969
Net Operating Cash Flow	\$1,876	\$2,153	\$2,442	\$2,742	\$3,054	\$3,378	\$3,716	\$4,067
Capitalized Value (Capitalization rate at 10%)	\$69,343	\$72,117	\$75,001	\$78,001	\$81,121	\$84,366	\$87,741	\$91,250
Total Equity Required:	\$11,475							

SOURCE: Zimmerman/Volk Associates, Inc.

**Assumptions
(No Subsidy)**
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$20,000	(1997 dollars)
Square footage of building	1,050	
Number of stories	2	
Leasable retail space - first floor	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable office space - second floor	300	
Annual rent per square foot - office	\$8	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma

(No Subsidy)

NW 2nd Ct. Prototype Building

Office/Retail Rental

The Historic Overtown Folklife Village

	..... Phase 1							
	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...	.. Year 2 ...
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Cumulative
Construction Expenses								
Lot Cost	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Costs	\$37,853	\$37,853	\$0	\$0	\$0	\$0	\$0	\$0
Operating Costs	\$0	\$0	\$750	\$750	\$773	\$773	\$773	\$773
Management Fees	\$0	\$0	\$17	\$33	\$52	\$70	\$87	\$99
Subtotal:	\$57,853	\$37,853	\$767	\$783	\$825	\$842	\$859	\$872
Loan Interest	\$1,157	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914	\$1,914
Total:	\$59,010	\$39,767	\$2,681	\$2,698	\$2,739	\$2,756	\$2,774	\$2,786

Receipts

Rental income - retail	\$0	\$0	\$314	\$628	\$980	\$1,306	\$1,633	\$1,861 *
Rental income - office	\$0	\$0	\$104	\$208	\$324	\$433	\$541	\$617 *
Subtotal:	\$0	\$0	\$418	\$836	\$1,304	\$1,739	\$2,173	\$2,478
Loan receipts	\$46,282	\$30,282	\$0	\$0	\$0	\$0	\$0	\$0
Total:	\$46,282	\$30,282	\$418	\$836	\$1,304	\$1,739	\$2,173	\$2,478
Net Cash Flow	(\$12,728)	(\$9,485)	(\$2,263)	(\$1,862)	(\$1,435)	(\$1,017)	(\$600)	(\$308)
Cumulative Cash Flow	(\$12,728)	(\$22,212)	(\$24,475)	(\$26,337)	(\$27,771)	(\$28,789)	(\$29,389)	(\$29,697)

Calculation of Construction Interest

* Stabilized occupancy at 95%.

Opening Loan Balance	\$0	\$46,282	\$76,564
Current Borrowings	\$46,282	\$30,282	
Total Loan Balance:	\$46,282	\$76,564	
Interest at 10%	\$1,157	\$1,914	

SOURCE: Zimmerman/Volk Associates, Inc.

**Stabilized Occupancy
(No Subsidy)**
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724
Rental income - office	\$2,700	\$2,808	\$2,920	\$3,037	\$3,158	\$3,285	\$3,416	\$3,553
Less Vacancy 5%	\$542	\$564	\$587	\$610	\$635	\$660	\$686	\$714
Subtotal:	\$10,307	\$10,719	\$11,148	\$11,594	\$12,058	\$12,540	\$13,041	\$13,563
Operating Expenses								
Operating Costs	\$3,092	\$3,216	\$3,344	\$3,478	\$3,617	\$3,762	\$3,912	\$4,069
Debt Service 8%	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395	\$6,395
Subtotal:	\$9,487	\$9,610	\$9,739	\$9,873	\$10,012	\$10,157	\$10,307	\$10,464
Net Operating Cash Flow	\$820	\$1,109	\$1,409	\$1,721	\$2,046	\$2,383	\$2,734	\$3,100
Capitalized Value (Capitalization rate at 10%)	\$72,148	\$75,034	\$78,035	\$81,157	\$84,403	\$87,779	\$91,290	\$94,942
Total Equity Required:	\$29,697							

SOURCE: Zimmerman/Volk Associates, Inc.

Assumptions
(No Subsidy - Land Cost Pass Through Alternative)
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

Lot Price	\$3,348	(1997 dollars)
Square footage of building	1,050	
Number of stories	2	
Leasable retail space - first floor	690	
Annual rent per square foot - retail	\$10.50	(1997 dollars) (escalated annually)
Leasable office space - second floor	300	
Annual rent per square foot - office	\$8	(1997 dollars) (escalated annually)
Annual rental revenue escalation	4%	
Annual cost escalation	3%	
Construction costs	\$70	per square foot (1997 dollars) (escalated annually)
Construction loan interest rate	10%	
Vacancy rate	5%	
Rental operation costs (lease-up)	\$750	per quarter (escalated annually)
Rental operation costs (stabilized)	30%	
Management fees	4%	
Permanent mortgage interest rate	8%	
Interest rate factor - permanent loan	6.96	
Capitalization rate	10%	
Equity requirement	20%	of cost plus operating shortfall

SOURCE: Zimmerman/Volk Associates, Inc.

Construction Pro Forma

.....Phase 1.....

Calculation of Construction Interest

SOURCE: Zimmerman/Volk Associates, Inc.

Stabilized Occupancy
(No Subsidy - Land Cost Pass Through Alternative)
NW 2nd Ct. Prototype Building
Office/Retail Rental
The Historic Overtown Folklife Village

	.. Year 4 ..	.. Year 5 ..	.. Year 6 ..	.. Year 7 ..	.. Year 8 ..	.. Year 9 ..	.. Year 10 ..	.. Year 11 ..
Operating Revenues								
Rental income - retail	\$8,150	\$8,476	\$8,815	\$9,167	\$9,534	\$9,915	\$10,312	\$10,724
Rental income - office	\$2,700	\$2,808	\$2,920	\$3,037	\$3,158	\$3,285	\$3,416	\$3,553
Less Vacancy 5%	\$542	\$564	\$587	\$610	\$635	\$660	\$686	\$714
Subtotal:	\$10,307	\$10,719	\$11,148	\$11,594	\$12,058	\$12,540	\$13,041	\$13,563
Operating Expenses								
Operating Costs	\$3,092	\$3,216	\$3,344	\$3,478	\$3,617	\$3,762	\$3,912	\$4,069
Debt Service 8%	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282	\$5,282
Subtotal:	\$8,374	\$8,498	\$8,626	\$8,760	\$8,899	\$9,044	\$9,194	\$9,351
Net Operating Cash Flow	\$1,933	\$2,221	\$2,522	\$2,834	\$3,158	\$3,496	\$3,847	\$4,212
Capitalized Value (Capitalization rate at 10%)	\$72,148	\$75,034	\$78,035	\$81,157	\$84,403	\$87,779	\$91,290	\$94,942
Total Equity Required:	\$23,702							

SOURCE: Zimmernan/Volk Associates, Inc.

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
APPENDIX C, COUNTRIES COMPRISING THE DIASPORA

Tools for Change

Antigua & Barbuda

The Honorable Dr. Rodney Williams
Minister of Tourism, Culture and Environment, c/o Dr. Norman Athill,
Consul General Consulate General Antigua & Barbuda
25 Southeast 2nd Avenue, Suite 300
Miami, Florida 33131
Tel: (305) 381-6762 - Fax: (305) 381-7908

Aruba

Royal Netherlands Embassy, Minister
4200 Linnean Avenue, Northwest
Washington, D.C. 20008
Tel: (202) 244-5300 - Fax: (202) 362-3430

Bahamas

The Honorable Agemon S. Allen, M.P. Ministry
c/o Mr. Franklin Rolle, Consul
General Consulate General of the Bahamas

Barbados

Senator the Honorable Tyrone E. Barker,
Secretary of Education, Youth and Culture Government of Barbados
c/o The Honorable Benjamin Martinez, Consul General
Consulate General of Barbados
150 Alhambra Circle, Suite 1270
Miami, Florida 33134
Tel: (305) 442-2269 - Fax: (305) 567-2844

Belize

Ms. Gregoria Pandy Valcin
Vice President for Cultural Affairs
Belize Association of South Florida
7525 Northwest Second Avenue
Miami, Florida 33150
Tel: (305) 758-8409

Bermuda

Senator, The Honorable Yvette Swan, JP, MP
c/o The British Embassy, Caribbean Division
3100 Massachusetts Avenue, Northwest
Washington, D.C. 20008
Tel: (202) 462-1340 - Fax: (202)898-4255

British Virgin Island

British Trade Development Office
845 Third Avenue
New York, NY 10022
Tel. (202) 745-0495 - Fax: 745-0456

Cayman Island

The Honorable W. McKeeva Bush, JP
Minister of Community Development, Sport, Women's & Youth and Cultural Affairs
c/o Aaron D. Cushman & Associates, Inc.
(Cayman Island Government Public Relations Firm
51 Vanderbilt Avenue, Suite. 100
New York, NY10017
Tel. (212) 856-0100 - Fax: 856-9426

Commonwealth of Dominica

Mr. Edward Alexander, Special Advisor to the Prime Minister
(With responsibility for external affairs and information)

Minister of Tourism and Development

Government of the Commonwealth of Dominica

Government Headquarters, Roseau, Dominica

Tel. (809) 448-2401 - Fax: (809) 448-6200

Dominican Republic

Mr. H. Dionis Perez, Vice Counsel (Best Contact)

Consulate General Dominican Republic

1038 Brickell Avenue

Miami, Florida 33131

Tel. (305) 358-3220- (305) 358-2318

Grenada

The Honorable Adrian Mitchell (He)

Minister for Youth, Sport, Culture and Community Development

c/o Embassy of Grenada

1701 New Hampshire Avenue, N. W

Washington, D.C 20008

Tel: (202)265-2561 - Fax. (202) 265-2468

Haiti

Dr. (Prof.) Watson R. Denis, Consultant to the Prime Minister

Bureau du Prime Ministre - Cultural and Education Concerns

Villa d'Accueil

Port-au-Prince, Haiti

Tel: (509) 45-0007

Jamaica

The Honorable Burchell Whiteman
Minister of Education, Youth and Culture
c/o The Honorable John P. Atkins, Consel General
Jamaica Consulate General
824 Ingraham Bldg. 25 Southeast 2nd Avenue
Miami, Florida 33131
Tel: (305) 374- 8431 - Fax: (305) 577-4970

Martinique (Government of France)

Mr. Claude Lise (PPM) and Rodolphe Desire (PPM)
(Representative to the French Senate): c/o Embassy of France
4101 Reservoir Road, Northwest
Washington, D.C. 20007
Tel: (202) 944-6000 - Fax: (202)944-6166

Monsterrat

Ms. Lazelle Howes,
Ministry of Education and Cultural Affairs
Government Headquarters
P. O. Box 292
Plymoth, Monsterrat
Tel (809) 491-2541/2541 - Fax: (809) 491-6941

Netherlands Antilles

R. Ch. Beukeboom Commissioner of Social Affairs,
Sport and Cultural Affairs :
c/o Royal Embassy of the Netherlands
Netherlands Antilles Minister
44200 Linnean Avenue, Northwest
Washington, D.C. 20008
Tel: (202) 244-5300 - Fax: (202) 362-3430

Puerto Rico (They also have many chapters of Chambers of Commerce in South Florida)

Mr. Angel Morey, Chief of Staff to the Governor

La Fortaleza

San Juan, PR 00901

Tel. (787) 7000 - Fax: (787) 732-9747

Puerto Rico Tourism Company

P. O. Box 4435

San Juan, PR 00902

St Kitts & Nevis

The Honorable Sam Condor

Deputy Prime Minister, Minister of Industry, Youth Sport, Cultural and Community Affairs

Government Headquarters

P.O. Box 186

Church Street, Basseterre

Tel: (6869) 465-2521 - Fax: (6869) 465-1001

St. Lucia

Embassy of St Lucia

(New administration has not yet taken off)

Position is under the Deputy Prime Minister

Government Building, Conway

Tel: (758) 452-6519- Fax: (758) 453-7325

St. Vincent & the Grenadines

The Honorable John Home

Minister of Education, Culture and Women's Affairs

Government Building, Kingston

St. Vincent & the Grenadines, W.I.

Tel: (6809) 457-1104 - Fax: (6809) 457-2152

Trinidad & Tobago

The Honorable Chandradath Singh, Consul General

Consulate General of Trinidad & Tobago

1000 Brickell Avenue

Miami, Florida 33131

Tel: (305) 374- 2199 - (305) 374-3199

Turkes & Caicos Island

The Honorable Clarence Selver

Minister of Education, Youth, Sport & Cultural Affairs

Hishicus Square

Pond Street, Grand Turk

Tel: (809) 946-2058 - Fax: (809) 946-1464

U.S. Virgin Islands

Mr. Wylie H. Whilsonant, Commissioner of Tourism

Division of Tourism

81 AB Kromprindsens Gade

P. O. Box 4600

St. Thomas. US VI

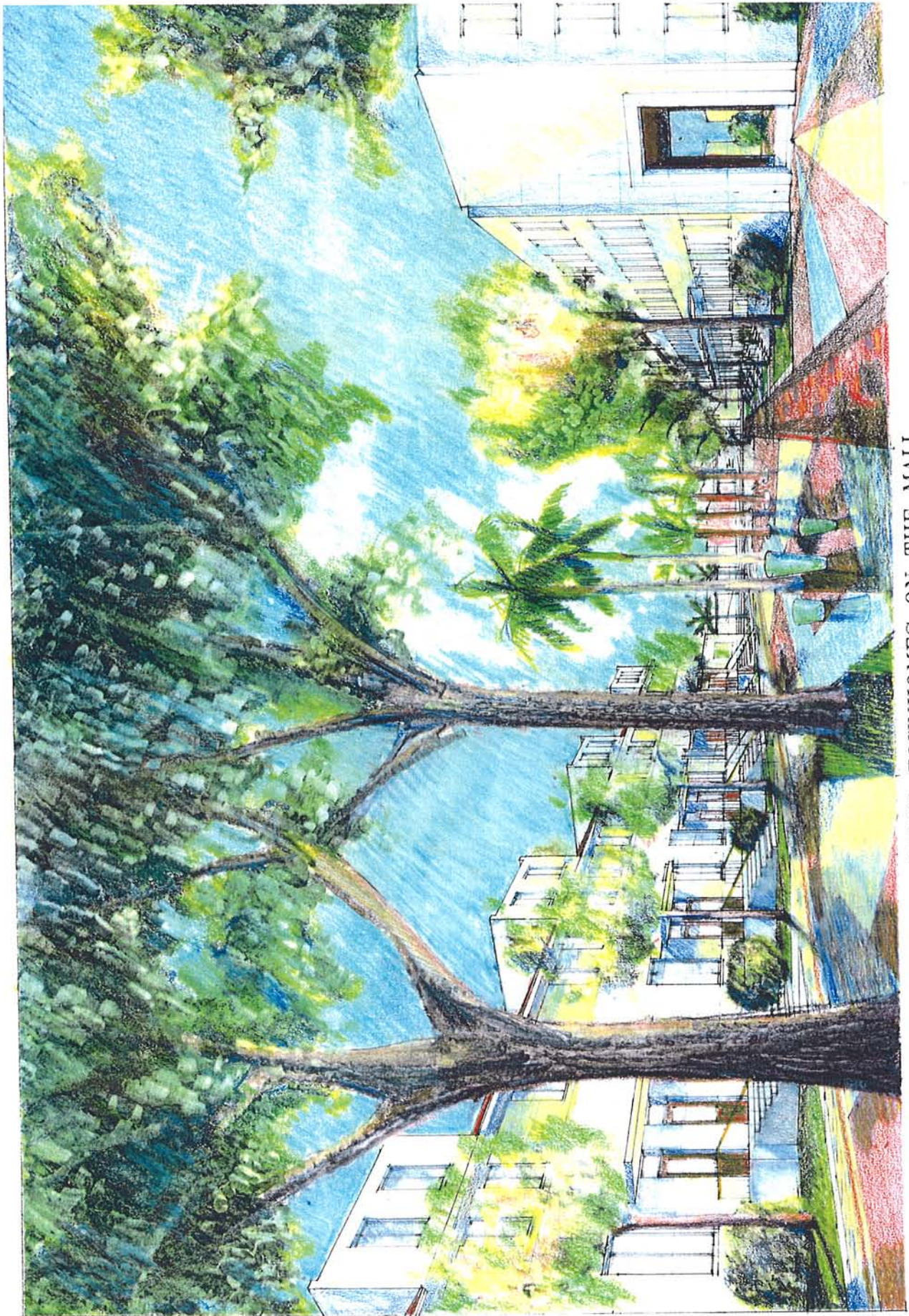
THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
APPENDIX D, PROPOSED ADJACENT PROJECTS

1. ARCHITECT: Albaisa Musumano with Pancoast Albaisa Architects
 CLIENT: St. John's Community Development Corporation &
 Related Companies of Florida
 PROJECT: *Lyric Village*

2. ARCHITECT: Rodriguez and Quiroga Architects Chartered
 CLIENT: New Concepts Housing, Inc.
 PROJECT: *Overtown Courts*

3. ARCHITECT: Wallace Roberts and Todd
 CLIENT: Dade County Public Works
 PROJECT: *Ninth Street Pedestrian Mall and Plaza*

4. AGENCY: Florida Department of Transportation
 PROJECT: *East - West Multimodal Corridor Study*



LYRIC TOWNHOMES ON THE MALL



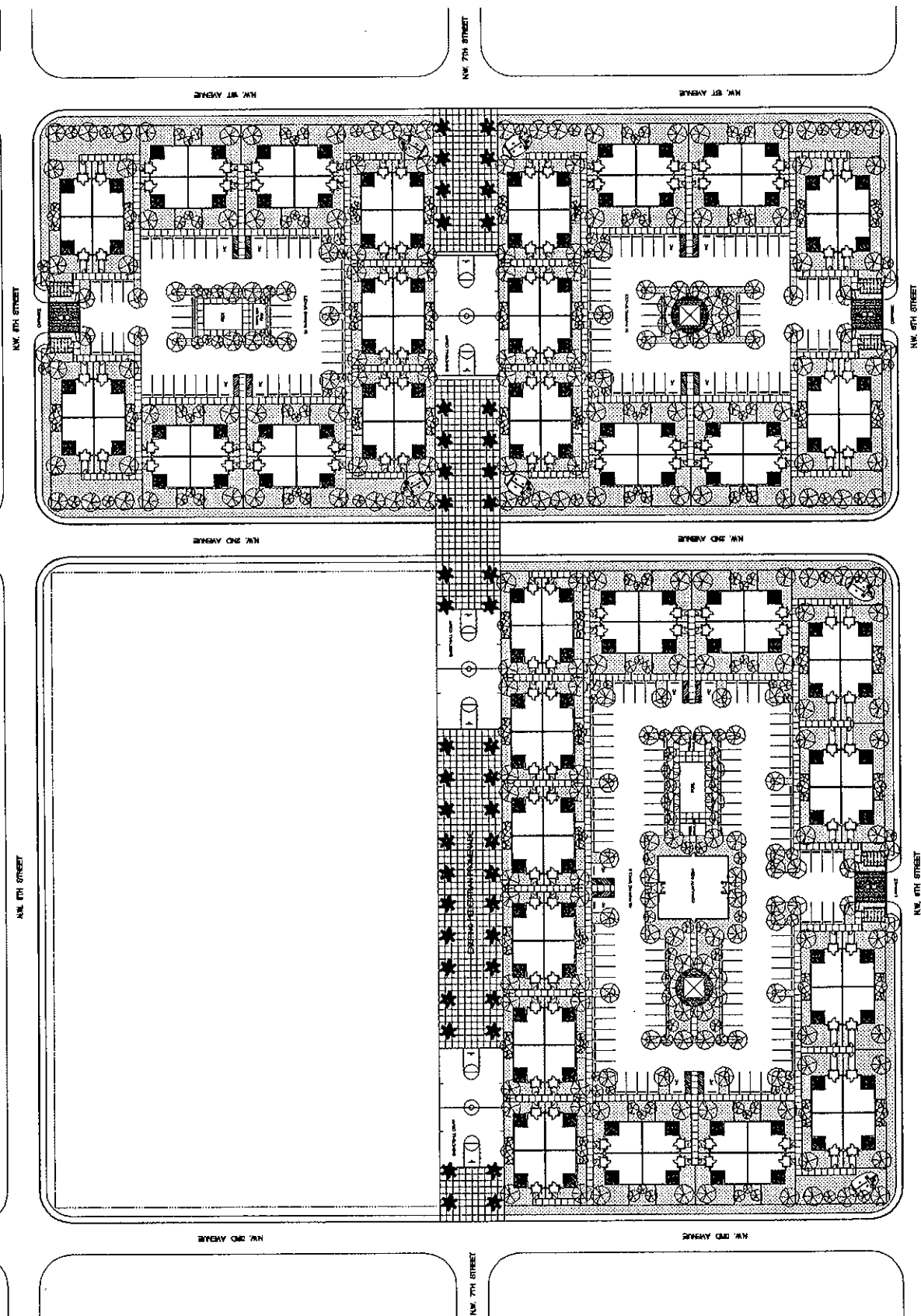
LYRIC VILLAS ON THE MALL

OVERTOWN COURTS

"A TOWNHOME COMMUNITY"

128 TOWNHOMES
LOCATED IN THE OVERTOWN AREA OF MIAMI, FLORIDA



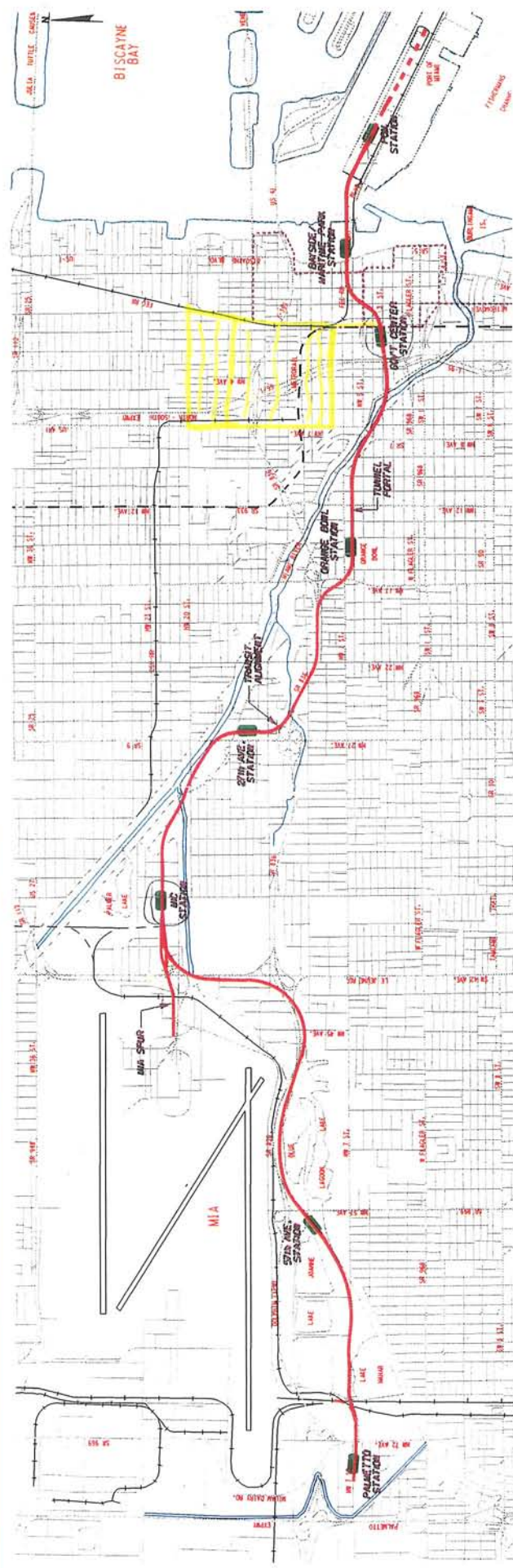


1. EXISTING OR OTHER TO BE RELOCATED SHALL BE STOCKPILED IN SITE
 2. EXISTING CURB AND GUTTER TO BE REPAVED AND IMPROVED WITH NEW ASPHALT DRIVE.
 3. 1" ALL OAK TREES TO BE REMOVED BY HAND - SEE DETAIL TO SHEET 17
 4. STUMPED PONDWATER MADROSE TREES TO BE REMOVED BY HAND
 5. 1" ALL OAK TREES TO BE STOCKPILED IN SITE
- (17)
- NOT TO BE PLACED IN GRADED TREE CUT-OUTS
5. ALL PLANT MATERIAL SHALL MEET OR EXCEED FLORIDA AGRICULTURAL MECHANICAL SOCIETY STANDARDS FOR PLANT NURSERY TRADES AND STANDARDS FOR NURSERY PLANTS, PARTS 1 AND 2.
 6. QUANTITIES ARE INDICATED ONLY AS A CONVENIENCE TO ORDERER AND SHALL NOT BE USED ON TO INTERFERE WITH THE PLANTING SCHEDULE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ORDERING THE PLANTS AND SHALL HAVE PLANTS INCLUDING ALL BUDGETING AND DELIVERY AREAS WITH THE SPECIES INDICATED AT THE PLANTING ZONE ON SCHEDULE
 7. ALL PERVIOUS AREAS NOT OTHERWISE DESIGNATED SHALL BE REPAVED



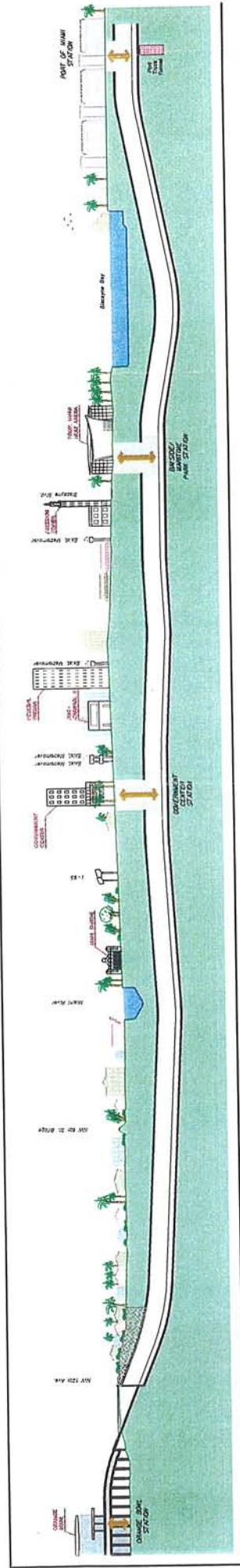
MASTER PLAN, NINTH STREET PEDESTRIAN MALL / TRANSIT ACCESS

East - West Multimodal Corridor Study



LOCALLY PREFERRED ALTERNATIVE - MINIMUM OPERABLE SEGMENT

NOT TO SCALE



DOWNTOWN TRANSIT TUNNEL ALIGNMENT

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
APPENDIX E, HISTORIC BUILDINGS

1. Dorsey House
2. Lyric Theater
3. Cola-Nip Building
4. Greater Bethel AME Church
5. Mr. Zion Baptist Church

**THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
HISTORIC BUILDINGS**



DORSEY HOUSE

Photo by Kim Worthy

**THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
HISTORIC BUILDINGS**



LYRIC THEATER

Photo by Kim Worthy

**THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
HISTORIC BUILDINGS**



COLA NIP BUILDING

Photo by Kim Worthy

**THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
HISTORIC BUILDINGS**



GREATER BETHEL AME CHURCH

Photo by Kim Worthy

**THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
HISTORIC BUILDINGS**



MT. ZION BAPTIST CHURCH

Photo by Kim Worthy

THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
MASTER PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
2 - VIEW OF 2ND AVENUE



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
1 - VIEW OF 2ND COURT



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE

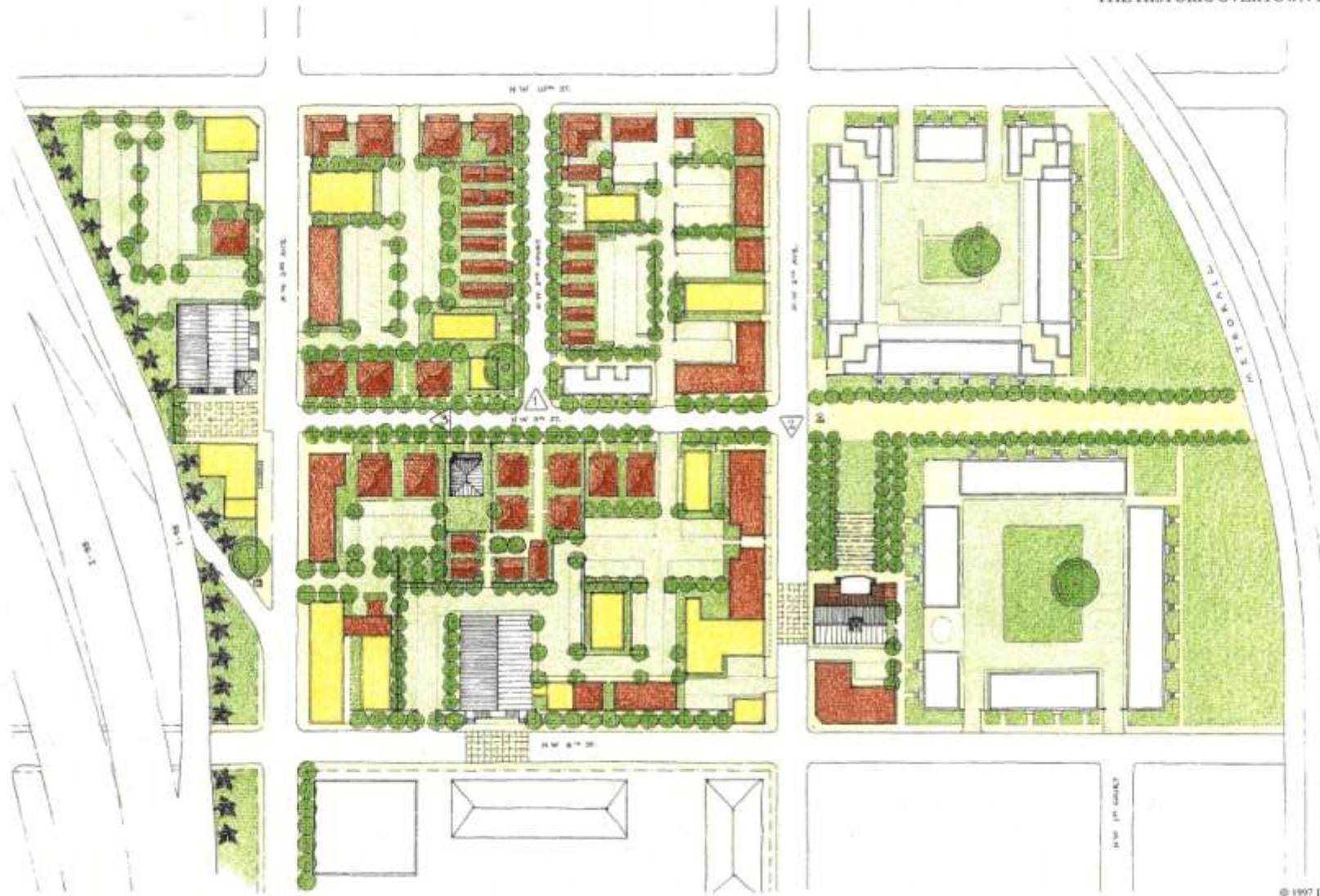
3 - VIEW OF 9TH STREET



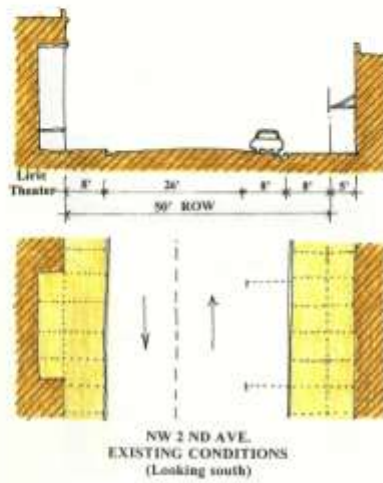
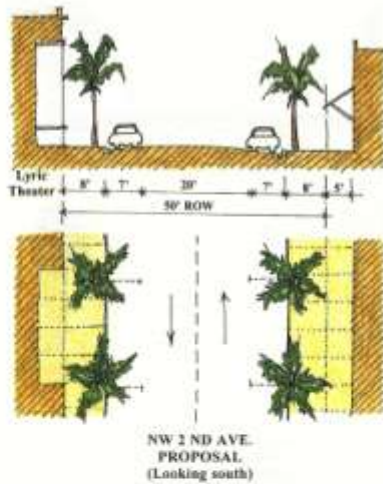
THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
INTERIM LANDSCAPE PLAN



THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
MASTER PLAN

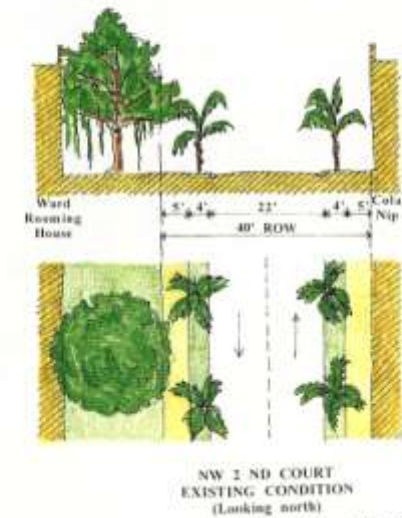
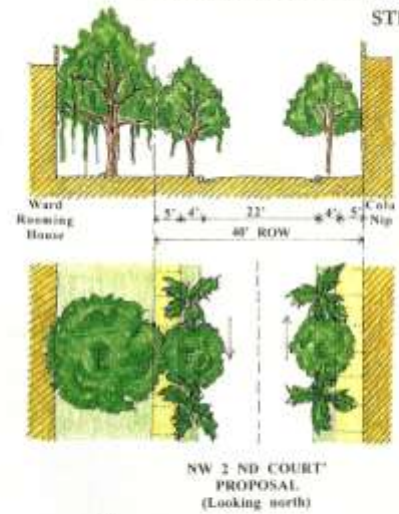


THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
STREET SECTIONS



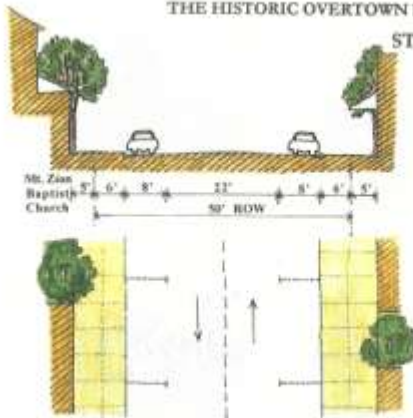
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THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
STREET SECTIONS

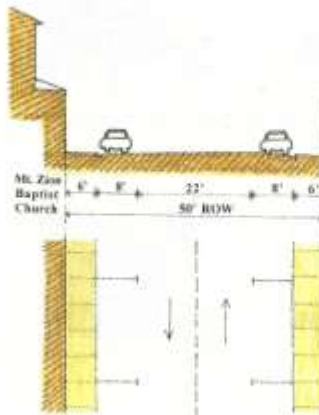


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THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
STREET SECTIONS



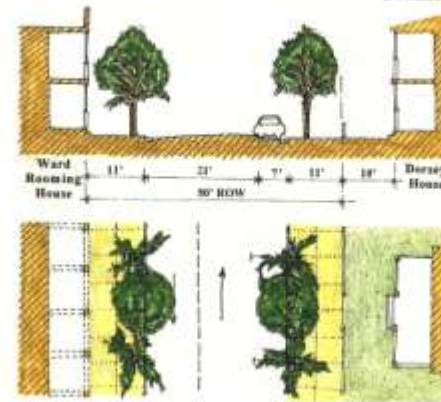
NW 3 RD. AVE.
PROPOSAL
(Looking south)



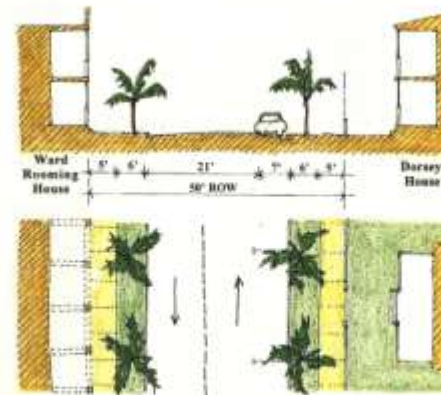
NW 3 RD. AVE.
EXISTING CONDITIONS
(Looking south)

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THE HISTORIC OVERTOWN FOLKLIFE VILLAGE
STREET SECTIONS



NW 9 TH ST. WILLIE WATERS WAY
PROPOSAL
(Looking east)



NW 9 TH ST. WILLIE WATERS WAY
EXISTING CONDITIONS
(Looking east)

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