Attachment "B"

Le Parc at Lauderhill - Project Narrative

358 Unit Apartment
Multifamily Development

40 NW Ave, Lauderhill,
Florida 33311

Folio No. 4942 31 34 0010

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Le Parc at Lauderhill

Project Information

General Information

Property Name: Le Parc at Lauderhill

Location: 40 NW Ave, Lauderhill, FL 33311

Number of Parcels: One (1) | Rectangular

Folio Number: 4942 31 34 0010

Land Area: 9.93 AC | 432,408 SF

Net After Dedication to the City: 8.75 AC | 381,315 SF

Gross Building Area: 409,443 SF

Residential Net Rentable Area: 331,843 SF

Improvements

Property Type: Apartments | (Multifamily Mid-Rise)

Number of Units: 358

Average Unit Size: 927 SF

Number of Apartment Buildings: 8

Number of Stories: 6 Buildings - 3 Story | 2 Buildings - 8 Story

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Business Description

Le Parc at Lauderhill is a new rental apartment community designed to offer high-quality living accommodations through 358 thoughtfully planned dwelling units. This multifamily residential development is slated to enhance the local housing market with its anticipated opening in November 2026.

Operational Details

- **Days and Hours of Operation:** The property management office will operate Monday to Friday from 9:00 am to 6:00 pm. Saturday 9:00 am to 3:00 pm.
- **Staffing:** The development will employ between two to five staff members per day, totaling over five employees. The proposed job titles and their approximate annual salaries are as follows:
    - Receptionist: $30,000 - $40,000
    - Leasing Agent: $35,000 - $50,000
    - Manager: $60,000 - $80,000
    - Assistant Manager: $45,000 - $60,000
    - Maintenance Personnel: $35,000 - $50,000

Building Specifications

- Size: The development will occupy approximately 380,000 square feet.

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Impact on Local Residents

Le Parc at Lauderhill will significantly enhance the surrounding area by providing modern, high-quality residential units. The presence of this community will contribute positively to the neighborhood's ambiance and appeal, offering improved living conditions and fostering a more vibrant residential environment.

Impact on Neighboring Businesses

The influx of residents into Le Parc at Lauderhill will drive patronage to neighboring businesses. This increased consumer activity will benefit local shops and services, creating a mutually reinforcing relationship between the residential community and local commerce.

Site Characteristics

The location of Le Parc at Lauderhill is particularly well-suited for this type of development due to its adjacency to a park and excellent access for both vehicles and pedestrians. These site characteristics contribute to the convenience and attractiveness of the residential community.

Economic Impact

The development will positively impact the community in several ways:

- **Increased Tax Base:** By adding a substantial number of residential units, the project will boost the local tax base.
- **Property Values:** The high-quality design and amenities of the development are expected to elevate property values in the surrounding area.
- **Job Creation**: The project will create employment opportunities during both the construction phase and once operational, benefiting local residents.

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Fire Hazards

Le Parc at Lauderhill will be equipped with advanced fire safety systems, including fire sprinklers and alarm systems, to ensure the safety of residents and property.

Security Measures

Security will be a key focus for the community. Measures will include:

- Standard police surveillance.
- Security gates with access control systems to regulate entry to the premises.

Hazardous Substances

The development will not require or store any hazardous chemicals, fluids, gases, or substances on-site.

Water Demand

There are no additional water demands beyond standard residential usage for bathrooms and common areas.

Park Utilization

Residents of Le Parc at Lauderhill will have direct access to the adjacent city park, which will be used for recreational purposes and community engagement.

Noise, Light, or Vibrations

The development is not anticipated to generate significant noise, light, or vibrations that would impact the surrounding area.

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Traffic Impact

The development will generate normal residential traffic patterns, including pedestrian, automobile, and transit traffic, consistent with typical residential developments.

Entertainment Activities

There will be no activities related to alcohol, music, or live entertainment associated with the business.

Additional Considerations

Le Parc at Lauderhill is positioned to be a significant asset to the community, enhancing both the residential experience and the local economy. In addition to its primary functions, we plan to deed over a portion of land to the City of Lauderhill. This land transfer will facilitate vehicular and pedestrian traffic improvements related to the City's proposed 38th Avenue Arts and Entertainment District, further contributing to the area's growth and vitality.