

**MIDTOWN APARTMENTS**  
Gainesville, Florida  
by  
**MIDTOWN PROPERTIES, LLC**  
Project Status Report



May 4, 2020

# Midtown Campus Properties, LLC

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782 NW 42<sup>nd</sup> Avenue  
Suite 550  
Miami, FL 33126  
Bus. (305) 448-4091  
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May 4, 2020

Attn: Mary Wyatt  
Digital Assurance Certification (DAC)  
315 East Robinson Street, Suite 300  
Orlando, FL 32801

Re: Monthly Report - Midtown Apartments, Gainesville, Florida 32603.

Dear Ms. Wyatt,

In accordance with the Disclosure Agreement please find attached Midtown's Monthly Construction Report No. 16. This report provides a progress of the project's construction and the undersign certifies that the attached report is a factual status of the project.

Currently, there is no record of any occupancy and/or any rental revenue. Therefore, filing requirements (ii) and (iii) are not applicable.

If you have any questions or comments, please feel free to contact me.

Sincerely,



Oscar Roger  
Manager

Midtown Campus Properties, LLC

## EXECUTIVE SUMMARY AND INTRODUCTION

The construction of Midtown Apartments Student Housing Project is being built by Midtown Campus Properties, LLC. The Project located at 104 NW 17<sup>th</sup> Street, Gainesville, FL. 32603 was initially awarded to Bradenton Cove Construction, LLC ("BCC"). BCC was later replaced by Sauer Incorporated ("Sauer"), as Construction Manager. Sauer posted a \$32 million dollar bond, as the completion Contractor. The Total Project Construction Hard Cost Amount for both Contractors adds to \$45,012,943.70. Currently change orders in the amount of \$1,721,242.00 have been issued and approved for Sauer's Contract, and are included in this amount. (Refer to Contract Sums and Change Orders Summary on page 3). Additional Change Orders have been submitted but at the current time they have not been justified and/or submitted in proper form.

The project consists of a total of 310 Apartments with 589 beds and was to be completed in 3 phases with 5 areas. (Refer to Areas Diagram on page 3).

The Milestones of the Project required the Parking Garage (Phase 1, Area 3) to be completed first, with Phase 1A following concurrently but completing a few months later. Thereafter, Phase 2, including Areas 2, 4 & 5 were to be completed as the last Milestone.

Currently the percentage of completion for the Parking Garage is at 100%. All inspections are completed, TCO was obtained (May 24<sup>th</sup>, 2019) and the Garage is fully operating. GRU (Gainesville Regional Utilities) has completed the final electrical inspection on Phase 1A to install the electrical meters. Electrical meters have been installed in floors 2 through 6 and we are currently doing "hot checks" in the units to energize all A/C units, water heaters and appliances. At the time of this report the 2<sup>nd</sup> floor through 6<sup>th</sup> floor has received final plumbing, and electrical inspections; Area 4, and 5-1 are still projected to achieve completion by Summer of 2020. Area 2 & 5 of new Phase 2B is set to be completed November/December 2020.

Area 5, on the East side of the Property, and Area 2 are currently achieving 87% progress. All interior framing for Area 2 has achieved 100% and Area 5 is at 100%. Sidewalks on 1<sup>st</sup> Avenue have been poured. All roofing material on Area 5 and Area 2 have been installed and it still at 97%, as was found that the parapets on the roof levels have not been completed properly, and should have roofing membrane covering the top of parapet. We have placed the contractor on notice and are awaiting resolution and completion of parapet. Area 5 and Area 2 windows are 90% installed for interior drywall to commence. Plumbing rough is completed inspections approved, floors 2 through 4, and floors 5 to 6 mid next week completion.

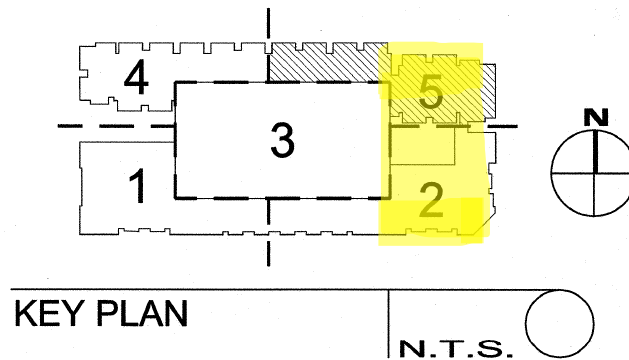
In Area 4, all interior framing has been completed and the rough in work has also been completed by the electrician, plumbing and A/C with passed inspections. Presently, we are working on framing the ceilings inside the units. Floors 2 through 5 have has drywall installed, and floor 6 should be completed mid next week.

Time wise, the Project has suffered from COVID 19 delays. Said delays relate to the Virus, employment decrease, extreme weather, unforeseen conditions, and past delays related to manpower issues associated with market conditions and other causes. At the current time, additional subcontractors and laborers have continue to increase their presence in the Project, and the Project is moving forward at gradual pace. We had brought in accelerating Contractors from Atlanta with multiple workers referred by ACH, ( the Leasing and

Management Co) but had to close down the job for 2.5 weeks due COVID 19 precaution as a few workers were sick with severe colds. The project is picking up the pace gradually for another acceleration to occur.

## MIDTOWN APARTMENTS

This report is intended to highlight the current status of the Midtown Apartments Project being constructed at 104 NW 17<sup>th</sup> Street, Gainesville, FL. 32603. The Project is divided by 3 Phases and 5 Areas according to the below diagram. Note that areas 2 and 5 are now limited to the extreme right East side of the Building as per highlighted areas.



## CHANGE ORDERS

While there are some new change orders that have been discussed and reviewed with Sauer, at the current time, these have not been properly justified. Several of the change orders lacked merit and have been rejected. No new official Change Orders have been approved.

## CURRENT PROJECT ESTIMATED COMPLETIONS

### Milestones

Garage Completion - Completed (May 24<sup>th</sup>, 2019)  
Phase 1A Completion - Summer 2020  
Phase 2A Completion (Area 4 & 5-1)- Summer 2020  
Phase 2B Completion (Area 2 & 5)- Winter 2020

### Garage Trade Components - Estimated % Completion

Concrete and Masonry Work – 100%  
Lighting Work - 100%  
Fire Alarm Work - 100%  
Electrical Rooms and Electrical Work – 100%  
Louvers and Grilles – 100%  
Mechanical Shafts - 100%  
Rain Tanks – 100%  
Fire Protection – 100%



Elevators 1 & 2 Installation – 100% (Elevator controls on top of the elevator cabs were damaged by mortar and are currently being repaired / cleaned up)

Elevators 3 & 4 Installation – 10% (Elevators were started April 27. They were to start early April but due to the project shut down per COVID 19 the date was changed and are currently performing the installation of both elevators for the next 2 weeks.)

Garage Entrance Drives – 100%

Cable Barriers - 100%

Final Storm Sewer Connection – 100%

Stripping and Signage – 100%

Fencing and Gates – 50%

\*\* Note that some of the percentages include purchased and stored materials.

#### **Phase 1A Trade Components Estimated % Completion**

Concrete Work – 100%

Interior Partitions – 100%

Rough Electrical – 100%

Rough Plumbing – 100%

A/C Rough – 100%

Plumbing Fixtures – 100%

Lighting Trim and Lighting Fixtures – 100%

Fire Protection Rough – 100%

Fire Protection Trim – 100%

Drywall Hanging and Finishing – 100%

Windows and Storefronts – 99% (Storefronts needed adjustments and are currently being completed)

Exterior Rain system Installation (Densglass/STO) – 100%

Entry doors and Interior Doors- 100%

Keying – 95%

Cabinets and Vanities – 97%

Flooring / Units – 97%

Flooring / Corridors and Common Areas – 97%

Painting – 99%

Currently there are 15 units on the 3<sup>rd</sup> floor, and 15 units on the 2<sup>nd</sup> floor being put back together per water intrusion, and should be completed by May 25, 2020.

\*\* Note that some of the percentages include purchased and stored materials.

#### **Phase 2 Components – Area 4 Estimated % Completion**

Concrete Work – 100%

Interior Partitions – 100%

Rough Electrical – 90%

Rough Plumbing – 100%

A/C Rough – 85%

Plumbing Fixtures – 0%

Lighting Trim and Lighting Fixtures – 0%

Fire Protection Rough – 95%  
Fire Protection Trim – 30%  
Drywall Hanging– 75%  
Drywall Finishing – 50%  
Windows and Storefronts – 99%  
Exterior Rain system Installation (Densglass/STO) – 100%  
Entry doors and Interior Doors- 20%  
Keying – 0%  
Cabinets and Vanities – 25%  
Flooring Units – 0%  
Flooring Corridors and Common Areas – 0%  
Painting – 0%

\*\* Note that some of the percentages include purchased and stored materials.

**Phase 2B Components – Area 2 Estimated % Completion**

Concrete Work – 99%  
Interior Partitions – 100%  
Rough Electrical – 70%  
Rough Plumbing – 10%  
A/C Rough – 12%  
Plumbing Fixtures –0%  
Lighting Trim and Lighting Fixtures – 0%  
Fire Protection Rough – 40%  
Fire Protection Trim – 0%  
Drywall Hanging– 0%  
Drywall Finishing – 0%  
Windows and Storefronts – 65%  
Exterior Rain system Installation (Densglas /STO) – 90%  
Entry doors and Interior Doors- 0%  
Keying – 0%  
Cabinets and Vanities – 0%  
Flooring Units – 0%  
Flooring Corridors and Common Areas – 0%  
Painting – 0%

**Phase 2B Components – Area 5 Estimated % Completion**

Concrete Work – 100%  
Interior Partitions – 100%  
Rough Electrical – 20%  
Rough Plumbing – 25%  
A/C Rough – 12%  
Plumbing Fixtures –0%  
Lighting Trim and Lighting Fixtures – 0%

Fire Protection Rough – 80%  
Fire Protection Trim – 0%  
Drywall Hanging – 0%  
Drywall Finishing – 0%  
Windows and Storefronts – 80%  
Exterior Rain system Installation (Densglas /STO) – 100%  
Entry doors and Interior Doors- 0%  
Keying – 0%  
Cabinets and Vanities – 0%  
Flooring Units – 0%  
Flooring Corridors and Common Areas – 0%  
Painting – 0%

\*\* Note that some of the percentages include purchased and stored materials.



