

Project #10: Venice Avenue Apartments
One Stop Cares Inc. (1 of 2)
0 S Clermont Road & 206 S Clermont Road, Venice, FL, 34292

1. Brief Project Description:

- 135-unit multifamily development on 7.5 acres with two 4 story buildings and a clubhouse.
 - Development will provide high-quality, affordable housing for our hometown heroes — including employees of the Sarasota County Sheriff’s Office, firefighters, Sarasota County School District staff, and nurses and caretakers serving in local hospitals and medical facilities.
- Project is a collaboration between the landowner (Venice Pier Goup), One Stop Cares Inc and One Stop Housing LLC.
 - One Stop Cares Inc is a non-profit organization whose mission is to help working families find clean, safe, and affordable housing.
 - One Stop Housing LLC is a private developer and project manager.
 - The landowner will be a partner in the new ownership structure, Venice Avenue Construction, LLC

Total Units	% Affordable	Affordable Units					Workforce Units	Market Rate Units	Affordability Period	Minimum Occupancy	Cost/Unit
		Studio	1bd	2bd	3bd	Total					
135	51.1%						65	1	40+ years	113	\$ 214,301
		13	23	22	11	69					

2. Projected Completion Date: March 2028

3. Staff Average Score: 75.00

4. Budget

- **CDBG-DR Funds Requested:** \$11,224,752.00
- **Total Project Budget:** \$28,930,574.00
- **% of CDBG-DR Funds Requested:** 38.80%
- **Other Sources of Funds:** \$17,705,822.00
 - **Received:** Land cost - \$2,700,000.00; Cash to close - \$2,700,000.00
 - **Awarded:** Bank Debt - \$14,456,216.00

5. Process and Timeline for Securing Funds: All required funds have been received or secured.

A. Organization Information

Completed by audreya@onestophousing.com on 10/20/2025 8:27 AM

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

A. Organization Information

Please provide the following information.

A.1. Legal Name of Lead Applicant Organization:

The lead applicant is the organization that is applying for funds, and if awarded, would be receiving the funds.

One Stop Cares Inc.

A.2. Is this your first Multifamily Affordable Housing submission to Resilient SRQ for the 2024 CDBG-DR Allocation?

Check "Yes" if this is your first application OR if you applied for Hurricane Ian funds and this is your first submission for the 2024 storms.

Yes

A.3. Provide Unique Entity Identifier (UEI) for Lead Applicant:

Having a valid UEI# is required in order to be eligible to receive CDBG-DR funding for reporting purposes. Please sign up to receive a UEI # through SAM.Gov

QG27JNBM3ZQ1

A.4. Which of the following best describes the Lead Applicant?

Non-Profit Organization (not a developer)

A.5. Organization Address:

8440 N Tamiami Trail Sarasota, FL 34243

A.6. Organization Website:

onestopcares.com

Primary Point of Contact

This is the individual who will receive notifications for this application

A.7. Primary Point of Contact Full Name:

Mark Vengroff

A.8. Primary Point of Contact Title:

Managing Partner

A.9. Primary Point of Contact Email:

markv@onestophousing.com

A.10. Primary Contact Phone Number:

(941) 993-9563

Secondary Point of Contact

Provide an alternative contact in the event the primary is unavailable

A.11. Secondary Point of Contact Full Name:

Audrey Abraham

A.12. Secondary Point of Contact Title:

Manager

A.13. Secondary Point of Contact Email:

audreya@onestophousing.com

A.14. Secondary Contact Phone Number:

(941) 539-8092

B. Project Information

Completed by wendi.bellows@resilientsrq.net on 10/29/2025
10:37 AM

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

B. Project Information

Please provide the following information.

B.1. Project Name:

Provide name of proposed multifamily affordable housing development

Venice Avenue Apartments

B.2. Project Description:

Please provide a brief description. Include number of acres (if a site has been identified), number of units, number of affordable units, number of buildings, style of buildings, ownership structure (history, present structure, and future plans for ownership of development), plan for construction, plan for use of Resilient SRQ funds.

Venice Avenue Apartments is a 135-unit multifamily development dedicated to providing high-quality, affordable housing for our hometown heroes — including employees of the Sarasota County Sheriff's Office, firefighters, Sarasota County School District staff, and nurses and caretakers serving in local hospitals and medical facilities. The project is a collaboration between One Stop Cares, a 501(c)(3) nonprofit organization committed to preventing homelessness, and the Venice Pier Group, the landowner and local partner. Together, they are creating a vibrant community that supports those who serve and strengthen the surrounding community.

Located at 0 S Clermont Road (5 acres) & 206 S Clermont Road, Venice (2.5 Acres).

The development will include:

* Development Style: Key West Venetian Collab

*135 apartments, 69 will be rented at HUD High Limits for LMI; 65 will be Workforce Housing, and 1 will be an on-site Manager suite.

• 40 Year Affordability Period on all units

• The development will include 2 (4) story buildings and a clubhouse with the following mix of units: Studio, 1 bedroom & 2 bedroom, all with and without Dens.

* Rents include all utilities.

Notable Mentions:

• \$170,000 Construction Cost per Unit w/LEED!

• Total Operating Costs under 19% of Revenue

• \$14,456,216 debt capital secured with ServisFirst Bank.

• Land currently owned by Venice Pier Group will be deeded to the development.

• Local Proven Workforce Housing Developer - One Stop Housing Development & Construction

• The property will be developed, built, and managed by One Stop Housing, which has been 100% focused on workforce housing for over 40 years

B.3. Provide the month and year of the estimated completion date of the Project:

The project is estimated to be completed by March 2028

Printed By: Wendi Bellows on 10/31/2025

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B.4. What is the Anticipated Period of Affordability for the Proposed Project? (Period of Affordability Scoring Criteria)

Note: The minimum affordability period for CDBG-DR funds is 20 years

40 + Years

B.4.a. Describe the plan to maintain the property for the duration of the affordability period:

Through our partner, One Stop Housing, we prioritize the safety, cleanliness, and affordability of all our properties. With dedicated in-house security, maintenance, and management teams, we ensure residents enjoy a well-maintained, comfortable, and secure living environment.

Each property is equipped with state-of-the-art security surveillance systems and a dedicated security detail on site, providing protection 24/7. To support our teams, OSH invests in ongoing training—every manager and trainee participates in weekly sessions without exception. Before promotion, every property manager completes OSH’s in-house certification program, ensuring they are fully prepared to serve our communities.

Our Head of Maintenance oversees major equipment at every property, proactively extending its lifespan and performance. To safeguard long-term upkeep, OSH maintains a reserve fund of \$250 per apartment annually, with a 2.5% yearly increase to offset inflation. This policy aligns with current bank reserve allocation standards and ensures sustainable property care.

We also leverage AppFolio property management software to track tenant activities, maintenance requests, rental activity, and any reported disturbances. In addition, all tenants are personally interviewed, income-verified before move-in, and re-certified at lease renewal to ensure compliance and fairness.

B.5. What is the type of Eligible Activity?

New Construction

New Construction refers to the process of building a completely new structure from scratch.

B.6. Does the Project have a physical address?

Yes

B.6.a. Project Location:

0 S Clermont Road & 206 S Clermont Road Venice, FL 34292

B.7. Does the Lead Applicant Organization presently have a partnership with a Developer who will be responsible for building this proposed project?

Yes

B.7.a. Developer Organization Name:

One Stop Housing Development & Construction

B.7.b. Developer Point of Contact Name (First and Last Name):

Gabor Sztuska

B.7.c. Title of Developer Point of Contact:

President

B.7.d. Developer Point of Contact E-Mail Address:

gabors@onestohousing.com

B.7.e. Developer Point of Contact Phone Number:

(941) 536-4655

B.7.f. Developer Website (optional):

https://1stopdevelopment.com

B.7.g. Briefly describe the relationship between the Lead Applicant Organization and the Developer:

One Stop Cares, the Lead Applicant, is a nonprofit organization whose mission is to help working families find clean, safe, and affordable housing. To achieve this mission, One Stop Cares partners with One Stop Housing, a private developer and property manager specializing exclusively in affordable and workforce housing communities.

In the case of the proposed Venice Avenue Apartments, One Stop Cares is serving as the lead nonprofit applicant to secure Resilient Grant funds. One Stop Housing brings its expertise in developing and operating high-quality, cost-effective workforce housing. This partnership allows One Stop Cares to leverage One Stop Housing's experience in design, construction, and management to reduce both development and long-term operating costs—ensuring the project remains affordable for working families.

The land for the project is provided by Venice Pier Group, owned by the Pachota Family.

B.8. Does the Lead Applicant have financial risk in the project? (Number of Affordable Units Scoring Criteria)

Financial risk in this context means the entity has a financial investment in the project, including contributions of private equity as well as securing loans and guarantees from financial institutions. Therefore, they could potentially lose money or face financial challenges if the project fails to generate the expected returns.

Yes

B.9. Will the Lead Applicant be involved in project planning, obtaining permits, and managing the project from start to finish?

Yes

B.10. Does the Lead Applicant currently own the property? (Project Readiness Scoring Criteria)

No – A subsidiary or partner of the applicant owns the property

B.10a. Explain plans for property ownership:

The Development will be owned under a new company called, Venice Avenue Apartments, LLC. (A Florida LLC). The ownership of the entity will be held by LWP South, LLC and One Stop Cares (501c3).

B.11. Does this Project involve the future acquisition of real property? (Project Readiness Scoring Criteria)

No

Based on the comprehensive plans from the Authorities Having Jurisdiction (AHJ):

[Sarasota County](#)

[City of North Port](#)

[City of Sarasota](#)

B.12. Is the Site consistent with the Comprehensive Plan?

No

B.13. How is the site currently zoned? (Project Readiness Scoring Criteria)

0 S Clermont Road (5 acres) – Zoned RSF-4

206 S Clermont Road (2.5 acres) – Zoned OUE-1

B.13a. Does the Project Site require a change in Future Land Use Designation? (Project Readiness Scoring Criteria)

Yes

B.13b. Does the Project Site require a rezone petition and/or special exception? (Project Readiness Scoring Criteria)

Yes

B.14. Does the Proposed Project displace current occupants or businesses?

No

If the proposed project temporarily or permanently displaces occupants from their homes, businesses, or farms, the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and 24 CFR 570.606(d) (Displacement, relocation, acquisition, and replacement of housing) may apply.

Permanent Displacement refers to the situation where individuals or businesses are forced to move from their current location, and this move is expected to be lasting or indefinite.

Examples: If a property is acquired for a multifamily housing complex. An existing building or structure on the site will be demolished and the affected residents or businesses must relocate to a different area permanently.

Temporary Displacement occurs when individuals or businesses are required to vacate their premises for a finite period during the construction or rehabilitation of a project. Once the project is completed, they have the right to return to their original location.

Examples: If a housing complex is undergoing renovation, and the residents are temporarily relocated to alternative housing during the construction period, it is considered temporary displacement.

B.15. Does the Proposed Project plan to provide permanent supportive housing for qualified tenants?

Permanent Supportive Housing (PSH) is permanent housing in which housing assistance (e.g., long-term leasing or rental assistance) and [supportive services](#) are provided to assist households with at least one member (adult or child) with a disability in achieving housing stability

Yes

B.16. For this proposed project, at which stage is your organization at in the following areas:

B.16a. Acquisition (Project Readiness Scoring Criteria)

Complete

B.16b. Zoning for multifamily at proposed units and density (Project Readiness Scoring Criteria)

In Progress

B.16c. Site Plans

In Progress

B.16d. Permitting

Not Started Yet

B.16e. Site Preparation

Not Started Yet

B.16f. Construction

Not Started Yet

B.17. Are there any existing Contracts related to this Project? (Such as design, engineering, construction, general contractor, partnership agreements, and etc.)

Yes

B.17a. Describe the existing Contracts:

We have engaged with an environmental company to conduct the necessary studies on the land.

B.18. Are there any known or potential environmental/historic concerns associated with the Project Site? (select all that apply)

- Lead-Based Paint
- Asbestos
- Chinese Drywall
- Endangered or Threatened Species
- Historic Designation
- Soil or Groundwater Contamination
- Hazardous Substances
- Wetlands
- Floodplain
- Other
- Unsure
- None

B.18a. Describe your approach to mitigate these concerns:

B.19. Have there been any environmental studies or assessments completed?

Such as Phase I ESA, Phase II ESA, natural resource surveys, species surveys, geotechnical report, wetland delineation report.

Yes

B.19a. Upload completed Environmental Studies or Assessments:

Environmental Studies/Assessments

24-0924 Phase I ESA Report.pdf

C. Construction Information

Completed by audreya@onestophousing.com on 9/29/2025 9:13 AM

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

C. Construction Information

All projects must comply with the Florida Building Code 8th Edition (2023)

C.1. Which Green Building Standards does the Proposed Project anticipate following?
(select all that apply)

- Enterprise Green Communities
- LEED (New Construction, Homes, Midrise, Existing Building Operations and Maintenance, or Neighborhood Development)
- ICC- 700 National Green Building Standards
- EPA Indoor AirPlus

C.2. Which Minimum Energy Efficiency Standard(s) does the Proposed Project anticipate including?
(select all that apply)

- Energy STAR (Certified Homes or Multifamily High-Risk)
- DOE Zero Energy Ready Home
- EarthCraft House, EarthCraft Multifamily
- Passive House Institute Passive Building or EnerPHit certification from the Passive House Institute US (PHIUS)
- International Passive House Association
- Greenpoint Rated New Home, Greenpoint Rated Existing Home (Whole House or Whole Building label)
- Earth Advantage New Homes

C.3. In addition to incorporating Resilient Construction Standards, what other mitigation measures will be used on the Project?
(select all that apply)

- Using Resilient Building Materials and Technology
- Elevating structures above the Base Flood Elevation (BFE)
- Integration of Open Space or Use of Nature to Manage Flooding

C.4. In addition to incorporating Resilient Construction Standards, what other mitigation measures will be used on the Project?

(select all that apply)

- Number of Acres No Longer Vulnerable to Flood Events
- Number of Floodplain Designs Standards Updated
- Number of Properties with Access Above 100 Year or 500 Year Flood Level
- Number of Multifamily Units Constructed or Reconstructed
- Number of Residents Protected from Future Flooding

D. Project Budget

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

Completed by wendi.bellows@resilientsrq.net on 10/31/2025 9:16 AM

D. Project Budget

Please provide the following information.

D.1. Amount Requested:

\$11,224,752.00

D.2. Projected total budget to develop the project as proposed:

\$28,930,574.00

D.3. Percentage of Requested Amount/Total Project Budget. (Leverage of Funding Scoring Criteria)

38.80%

D.4. Have funds been received or is there an expectation of receiving funds for the Project? (Financial Plan Scoring Criteria)

Yes

D.4.a. Other Source of Funds:

Name of Source	Other Source Name	Amount	Status	Notes	Anticipated Date to Request
Other (Explain in Other Source Name column)	Land Cost	\$2,700,000.00	Received		09/25/2025
Other (Explain in Other Source Name column)	Cash to Close	\$549,606.00	Received		09/25/2025
Other (Explain in Other Source Name column)	Grants/Credits	\$11,224,752.00	Requested		10/25/2025
Other (Explain in Other Source Name column)	Bank Debt	\$14,456,216.00	Awarded		10/25/2025
		\$28,930,574.00			

D.4.b. For funds that have not been received, explain the process and timeline for securing funds:

All required funds have been received or secured.

D.4.c. Documents to support other sources of funding (i.e. Award Letters):



Award Letters

ServisFirst - Venice Avenue Apartments_Term Sheet_09.25.2025 (2) (1).pdf

D.5. Total Project Budget:

The totals in this table should reflect the same totals as in D1 and D2

Description	Budget Amount	CDBG-DR Amount Requested	Notes
Environmental Review Allowance (Must be \$11000)	\$11,000.00	\$11,000.00	
Acquisition	\$2,700,000.00	\$0.00	
Design/Engineering/Architectural Services	\$866,000.00	\$866,000.00	
Construction (Green Building standard required)	\$24,036,721.00	\$10,347,752.00	
Other (Explain in Notes column)	\$1,316,853.00	\$0.00	
TOTAL	\$28,930,574.00	\$11,224,752.00	

D.6. Describe the financial feasibility for the proposed Project: (Financial Plan Scoring Criteria)

Venice Avenue Apartments demonstrates strong financial feasibility through One Stop Housing’s proven, vertically integrated business model. As a fully established and financially stable organization focused exclusively on workforce housing, One Stop Housing self-performs major construction and operational functions—including General Contracting, Plumbing, Electrical, Roofing, and on-site Property Management—drastically reducing development and operating costs. These efficiencies are passed directly to tenants through sustainably lower rents, ensuring long-term affordability without reliance on ongoing subsidies. The project’s proforma is based on extensive historical data from One Stop Housing’s 4,000+ unit portfolio of comparable communities, using conservative and verifiable assumptions. Additionally, Venice Avenue Apartments has secured priority lease agreements, reserving about half its units for “Hometown Heroes” such as teachers, healthcare workers, and first responders, ensuring

D.7. If available, provide any additional information such as a Pro Forma, Financial Plan, Feasibility Study, completed Underwriting, etc.

Feasibility Study

***No files uploaded*

Financial Plan

***No files uploaded*

Pro Forma

Venice Ave Apts Development Summary and Financial Proforma - Feasibility 10-29-25.pdf

Underwriting

***No files uploaded*

Cost Benefit Analysis:

Provide a cost benefit analysis that details the project costs and number of persons served using the methodology provided below.

Methodology - The cost per person ratio is determined by dividing the CDBG-DR project application amount by the minimum occupancy.

Affordable Housing - Housing that is affordable for those earning 80% or less of area median income (AMI).

Workforce Housing - Housing that is affordable for those earning between 80% and 120% of area median income (AMI).

Market Rate - Refers to rental units that are priced at the going rate for the area or Fair Market Value.

The rent does not exceed 30 percent of the annual income of a household whose income equals 80 percent or below the median income for the area or does not exceed the high HOME rent limits, whichever is lower, as determined by HUD, with adjustments for smaller and larger families. HUD provides the HOME rent limits which include average occupancy per unit and adjusted income assumptions. To determine HUD HOME rates, visit [HUD Exchange](#).

D.8. Total Number of Units Created by the Proposed Project (Number of Affordable Units Scoring Criteria)

Total # of Affordable Housing Units

69

Affordable Housing Percent

51.11%

Total # of Workforce Housing Units

65

Workforce Housing Percent

48.15%

Total # of Market Rate Units

1

Market Rate Percent

0.74%

Total # of Project Units

135

D.9. Total Number of ADA - Accessible Units Created by Proposed Project

Total # of ADA - Accessible Units (Minimum of 5% is required)

7

ADA - Accessible Percent

5.19%

Total # of Affordable ADA - Accessible Units

4

Affordable ADA - Accessible Percent

2.96%

Total # of Vision and Hearing Impaired Units (Minimum of 2% is required)

3

Vision and Hearing Impaired Percent

2.22%

Total # of Affordable Vision and Hearing Impaired Units

2

Affordable Vision and Hearing Impaired Percent

1.48%

D.10. Occupancy Capacity of Affordable Housing Units

OF BEDROOMS (AFFORDABLE)

MINIMUM OCCUPANCY

Minimum # of Units - Efficiency

11

Minimum Occupancy - Efficiency

11

Minimum # of Units - 1 Bedroom

23

Minimum Occupancy - 1 Bedroom

23

Minimum # of Units - 2 Bedrooms

22

Minimum Occupancy - 2 Bedrooms

44

Minimum # of Units - 3 Bedrooms

11

Minimum Occupancy - 3 Bedrooms

33

Minimum # of Units - 4 Bedrooms

0

Minimum Occupancy - 4 Bedrooms

0

Minimum # of Units - 5 Bedrooms

0

Minimum Occupancy - 5 Bedrooms

0

Total # of Units

67

Total Minimum Occupancy

111

D.11. Cost Benefit Analysis (Project Impact Scoring Criteria)

CDBG-DR Amount Requested

\$11,224,752.00

Per Person Benefit

\$101,123.89

Total Project Budget:

\$28,930,574.00

Total Cost per Unit (Total Project Budget):

\$214,300.55

Total Cost per Unit (CDBG-DR):

\$83,146.31

E. Pre-Award Assessment

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

Completed by audreya@onestophousing.com on 9/30/2025 6:53 AM

E. Pre-Award Assessment (Pre-Award Assessment Scoring Criteria)

Please provide the following information.

E.1. Has the Lead Applicant received a Grant from Sarasota County in the last 5 years?

Yes

E.1.a. Provide Grant Number, Award Amount, Funding Source, and Purpose:

Approved: \$15,010,043

Resilient SRQ Multifamily Affordable Housing Program

Sarasota Station, One Stop Housing

Location: City of Sarasota

Minimum # of Units: 202

Minimum # of Affordable Units: 104

Percent of Affordable Units: 51%

Affordability Period: 40+ years

E.2. Has the Lead Applicant previously been awarded any funding from HUD?

No

E.3. Has the Lead Applicant received a Federal Grant in the last 5 years?

No

E.4. Has the Lead Applicant undertaken a similar Project before?

No

E.5. Briefly describe the qualifications/credentials, project responsibilities, and experience of key staff responsible for this project:

Name	Title	Qualifications/Credentials/Experience/Project Responsibility
Mark Vengroff	Managing Partner	One Stop Housing has been managing and developing workforce housing for almost 40 years. Founded by Harvey Vengroff, the company is 100% focused on providing clean, safe, affordable housing to working families. One Stop currently manages over 4,000 rental units across the State of FL and Memphis TN.

		<p>The apartments include eight converted hotels, several large multi-family apartment communities, and many various-sized multi-unit apartments. OSH is one of the largest for-profit, Owner/Operators of Workforce Housing in the State of FL.</p> <p>One Stop Housing has an innovative approach to affordable housing that amalgamates key aspects of the housing development process. Development, Construction, and Management are all incorporated in-house to drive savings and take advantage of efficiencies of scale to continue to keep rentals affordable.</p> <p>One Stop Housing, LLC has a construction division called, One Stop Housing Development & Construction. Licensed in both FL and TN. They hold licenses as a general contractor, licensed plumbing, and licensed electrical contractors.</p> <p>One Stop Housing Cares (501c3) provides full services to tenants, including financial, medical and social/work skills needed to help improve their current social/economic status.</p> <p>One Stop Housing is proud to have received the 2023 Small Business Award from both the Sarasota Chamber of Commerce and Manatee Chamber of Commerce.</p> <p>One Stop Housing Development & Construction also won the Top 10 Apartments & Condominium Contractor in FL 2023 Award by Construction Business Review.</p> <p>One Stop Housing was named Top Workplace by the Herald for 2024 & 2025</p>
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E.6. Has there been a change in senior level management (e.g. Executive Director/CEO, Finance Director/CFO)

within the past twelve (12) months?

No

E.7. Describe how and who will monitor progress in implementing the Project including any data collection tools that will be used to verify achievement of project goals and objectives:

Construction Project Stakeholder Roles & Reporting Commitment

Stakeholder Roles

Project Management

The Project Manager oversees the entire project, ensuring it progresses on schedule and within budget. They coordinate the efforts of all stakeholders and address issues that arise during construction.

Construction Teams

The construction team—including contractors, subcontractors, and vendors—executes daily work in alignment with the approved schedule. They provide regular daily and weekly progress updates to the Project Manager, enabling timely adjustments when needed.

Government Agencies

Local and state government agencies, such as Development Services and Building Permit Offices, safeguard compliance by reviewing plans, enforcing zoning regulations, and conducting inspections at key milestones to ensure all building codes and safety standards are met.

Financial Institutions & Investors

Financial partners and investors closely monitor the project to ensure resources are used responsibly. They receive structured updates on milestones, expenditures, and overall performance throughout the construction phase.

Community Members

Community stakeholders are impacted by and invested in the project's success. Their input and feedback ensure the development remains aligned with local needs and expectations.

Commitment to Reporting & Transparency

We are dedicated to maintaining strong accountability and open communication. To Resilient SRQ, we provide monthly performance reports that include:

- Project Performance Metrics – measurable indicators of progress and outcomes.
- Mitigation Measures – strategies to resolve risks, delays, or compliance concerns.
- Prior Month Activity Summaries – a clear record of completed milestones and next steps.

This structured approach ensures that all stakeholders remain informed, engaged, and aligned in working toward our shared goal: delivering safe, affordable housing projects on time, on budget, and in full compliance with legal and community standards.

F. Required Documents

Completed by wendi.bellows@resilientsrq.net on 10/29/2025
11:11 AM

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

F. Required Documents

The documents linked below are required to be completed and signed. Please complete and upload each document to its respective upload field.

[Declaration and Certification Form](#)

[Lobbying Certification Form](#)

[Debarment and Suspension Form](#)

[Foreign Country of Concern Attestation](#)

Documentation

Declaration and Certification Form (Upload signed copy of the Certifications provided with the appropriate link above) *Required

Construction_Stakeholder_Reporting.docx

Declaration and Certification Form - signed.pdf

Lobbying Certification Form (Upload signed copy of the Lobby Certification form provided with the appropriate link above) *Required

Lobbying Certification Form.pdf

Debarment and Suspension Form (Upload signed copy of the Debarment and Suspension form provided with the appropriate link above) *Required

Debarment and Suspension Form.pdf

Foreign Country of Concern Attestation (Upload a signed copy of the Foreign Country of Concern Attestation provided with the appropriate link above) *Required

Foreign Country of Concern Attestation.pdf

Optional

Current site plans, schematic designs, and/or renderings of proposed project.

Printed By: Wendi Bellows on 10/31/2025

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Site Plans

36404_A101_PRELIM SITE PLAN_8.5.25.pdf

Schematic Design

A101_PRELIM SITE PLAN_8.5.25.pdf

Project Renderings

Venice Ave Apts Poster (2).pdf

A101_PRELIM SITE PLAN_8.5.25.pdf

Other Project Specific Documentation (Upload other project related information)

Sharky's Construction Budget 9-4-2025 Main Budget.pdf

Sharky's Construction Budget 9-4-2025 Summary.pdf

Letter of Prioritization (Optional: If submitting more than one project, upload a letter/memo from the organization's management that provides the order of priority for the submitted projects)

20251023082315922.pdf

Submit

Completed by audreya@onestophousing.com on 10/20/2025 9:42 AM

Case Id: 32650

Name: Venice Avenue Apartments - 2024 Alloc

Address: *No Address Assigned

Submit

Once an application is submitted, it can only be "Re-opened" by an Administrator.

By Submitting this Application:

- I hereby attest that the organization is aware that this is a cost reimbursement grant and not a loan that is being applied for. If project is selected for award it will be made in the name of the applying organization only.
- I affirm that by submitting this Application that the Organization acknowledges that there may no choice-limiting actions may occur on this Project until environmental clearance is received and a Notice to Proceed Authority to Use Grant Funds (AUGF) is issued. Choice-limiting actions include but are not limited to execution of legally binding contracts, awarding construction contracts, real property acquisition, demolition, dredging, filling and excavation, rehabilitation, site improvements, awarding bids for procurement or construction activities.
- I hereby attest that the information provided herein is true and accurate to the best of my knowledge and ability.
- I understand that this submission is a preliminary step in the application process and that additional verification of the provided information may be required at a later stage.
- I acknowledge that any willful misrepresentation or falsification of information within this submission may result in disqualification of my application.

You will receive an e-mail confirmation when your application has been successfully submitted. If you do not receive a confirmation email, check the following:

- a. The junk/spam filters for your email account
- b. Check which email address you used to set up your Neighborly account

Signature:

Mark Vengroff

Electronically signed by audreya@onestophousing.com on 10/20/2025 9:42 AM



October 24, 2025

To: Sarasota County Resilient SRQ

From: One Stop Housing Cares

RE: Letter of Prioritization

To whom it may concern

We would like to prioritize our submission/request for SRQ Resilient Funds in the following order:

1. Venice Avenue Apartments
2. Orion Flats

Thank you.

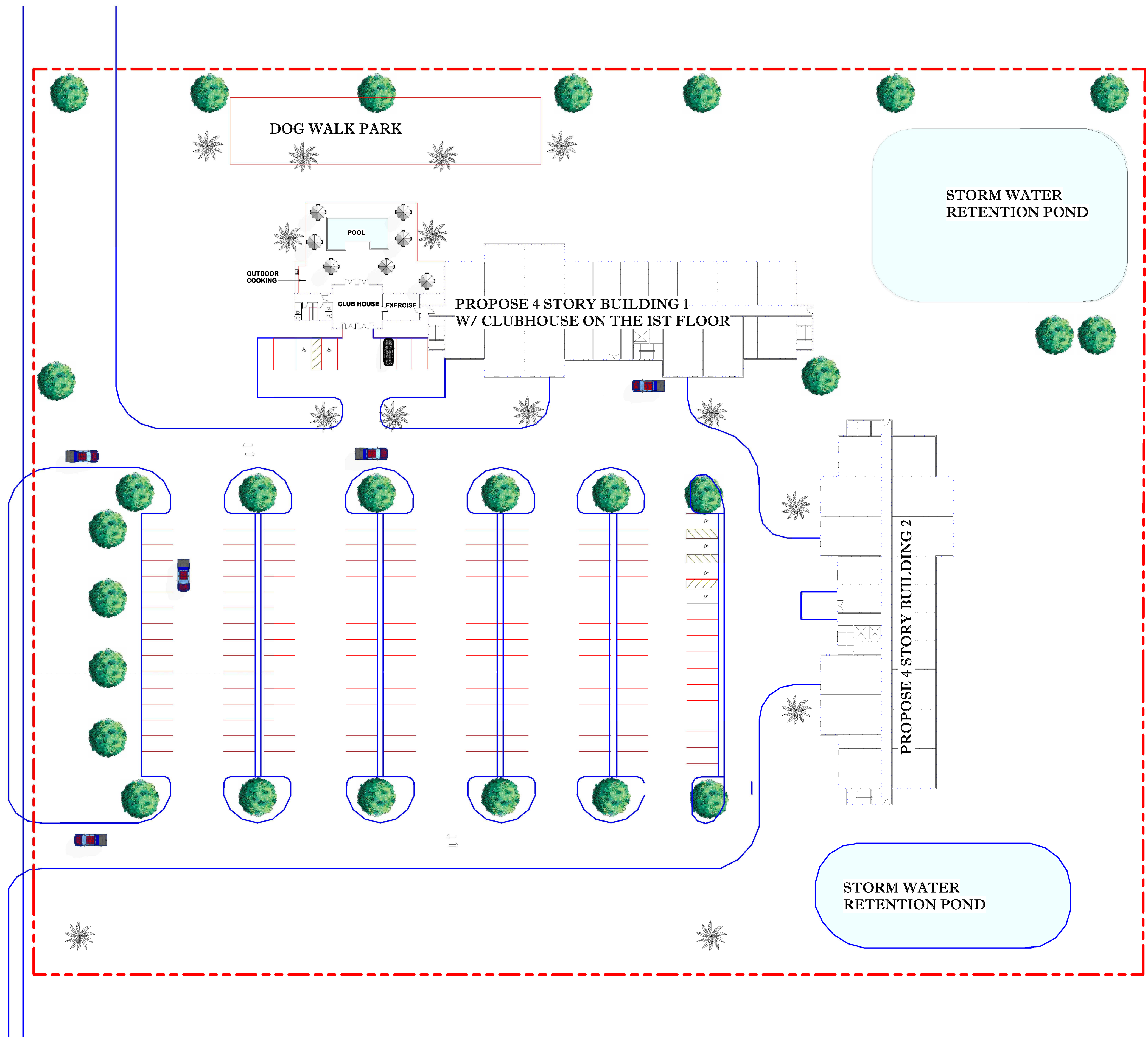
Regards

A handwritten signature in black ink, appearing to be "M. Vengroff", with a long, sweeping flourish extending upwards and to the right.

Mark Vengroff
Chairman

A handwritten signature in black ink, appearing to be "Audrey Abraham", with a stylized, cursive script.

Audrey Abraham
Executive Director



2 ARCHITECTURAL SITE PLAN ...
1" = 30'-0"



Venice Avenue Apartments is a collaboration between Venice Pier Group (Pachota Family) and One Stop Housing.

This is currently owned by Venice Pier Group and located in south county at: 206 S Clermont Road, Venice FL.

This community will include:

- **135 Newly built Workforce Apts: All 80% AMI or below**
- **40 Year Affordability Period on all units**
- *The development will include 2 (4) story buildings and a clubhouse with the following mix of units: Studio, 1 bedroom & 2 bedroom all with and without Dens. Rents include all utilities*





September 25, 2025

Mark Vengroff
Entity TBD – Venice Avenue Apartments
8440 N Tamiami Trail
Sarasota FL 34243

Dear Mr. Vengroff,

ServisFirst Bank (the "Bank") is pleased to provide this terms sheet in connection with the proposed extension to Entity TBD – Venice Avenue Apartments (the "Borrower") of one or more credit facilities on substantially the terms as are more particularly described in the Summary of Principal Terms and Conditions dated this same date and attached hereto as Exhibit A (the "Terms Sheet"). Please understand this letter is not a commitment to lend, but only a draft of financing terms that is being presented for discussion purposes. We hope that this Terms Sheet can serve as a basis for you and the Bank to address all terms necessary for the issuance of a commitment letter.

The terms in this letter and the attached Terms Sheet are confidential and may not be disclosed to any lender or person other than (i) parties to the proposed financing identified in the Terms Sheet, and (ii) attorneys, accountants and other professionals engaged by Borrower to assist with the evaluation and closing of the proposed credit facilities.

We appreciate the opportunity to provide this Terms Sheet, and we look forward to discussing these arrangements with you in more detail. To acknowledge your receipt of this letter and Terms Sheet and your agreement to keep the terms confidential, please sign below and return a copy of this letter to me.

Very truly yours,

SERVISFIRST BANK

A handwritten signature in blue ink, appearing to read "Ciera Dickinson", is written over the printed name.

Ciera Dickinson
Vice President, Commercial Relationship Manager

EXHIBIT A

ServisFirst Bank

Summary of Principal Terms and Conditions

September 25, 2025

Borrower(s):	Entity TBD
HVCRE Requirements:	<p>As a condition of loan approval, the following conditions must be met:</p> <p>Loan Amount: The Construction Loan will be in the maximum principal amount of \$14,456,216; provided, however, the amount of the Construction Loan shall not exceed 55% of the as-completed appraised value of the Project or 55% of the total cost of the Project, whichever is less. Cost to be determined after review of a final budget by third party mutually agreed upon by the Borrower and the bank.</p> <p>Equity Requirements: Without limitation of the foregoing, (i) Borrower's equity investment in the Project must as a minimum include a contribution in the form of cash, unencumbered readily marketable assets or paid development expenses out-of-pocket, of at least 15% of the "as completed" value of the Project, as determined in an appraisal satisfactory to Lender in its sole discretion (the "Minimum Required Cash Equity"), and (ii) the Minimum Required Cash Equity must be contributed by Borrower to the Project prior to any advances of Loan proceeds and no distributions shall be permitted during the term of the Loan that would cause the Loan to be classified as High Volatility Commercial Real Estate under 12 C.F.R. Part 324.</p> <p>The Bank must have detailed documentation of the equity that is injected into the project and no bank funds may be disbursed until 15% equity of the Project 'as completed' value is achieved.</p>
Use of Proceeds:	The proceeds of the Construction Loan shall be used for (i) the development of certain real property located in Venice FL known as Venice Avenue Apartments (the "Project"), and (ii) any other purpose approved by Bank.

<p>Collateral:</p>	<p>The Construction Loan will be secured by a first priority mortgage on the Project located at 206 S Clermont Road Venice FL, an assignment of rents and leases, and a blanket lien on all other personal property related to the Project (collectively, the “Collateral”).</p> <p>The loan documents will contain a covenant that there are no and will continue to be no liens on the collateral described in the loan documents other than liens in favor of Bank and other liens approved by the Bank in writing. Additionally, the loan documents will contain a covenant prohibiting the transfer of any portion of or interest in the collateral described in the loan documents.</p>
<p>Interest Rate:</p>	<p>Borrower shall pay interest on the outstanding principal amount of the Construction Loan at an annual rate equal to the AMERIBOR (as hereinafter defined), <i>plus</i> 265 basis points (2.65%), floating on a daily basis.</p> <p>Notwithstanding anything contained in the paragraph above to the contrary, however, in no event shall the Interest rate payable by Borrower here under for any day be lower than 5.99% per annum or higher than 9.00% at any time during the term of the Construction Loan.</p> <p><i>The interest rate reflected above is conditional upon Borrower electing, at its option, to have its monthly payment automatically debited from a deposit account maintained at Bank. Should Borrower decide not to elect such option, the interest rate reflected above shall be adjusted upwards by 1.00%.</i></p>
<p>Origination Fees:</p>	<p>One quarter of percent (0.25%) of the maximum principal amount of the Construction Loan plus \$950 Doc Prep Fee, to be fully earned and paid at closing of the Construction Loan.</p>
<p>Commitment Fee:</p>	<p>Upon Bank's issuance of a commitment letter and upon acceptance of the commitment by Borrower, a commitment fee in the amount of \$5,000 shall be fully earned by Bank and will be due and payable by Borrower, whether or not the transaction closes or the loan is funded.</p>

<p>Funding, Term and Payments:</p>	<p>A) The Construction Loan will be subject to a 24-month draw-down period (the “Draw Phase”) during construction of the Project. Prior to each draw, Bank will require such third-party reports and approvals and other information and documentation as Bank deems necessary or appropriate. If Borrower(s) satisfies all conversion conditions in the loan documents, the Construction Loan will be converted to a 60-month permanent phase.</p> <p>During the Draw Phase, Borrower shall make monthly payments of interest only. During the Permanent Phase, Borrower shall make monthly payments of principal and interest based on a 360 year amortization. The entire outstanding principal balance and all accrued interest will be due and payable at maturity.</p> <p>Borrower will not be entitled to request or receive any funds until a detailed, final budget for the Project has been approved by Bank. Bank will require third-party front-end analysis of the construction budget before any construction draw advances are made. Subsequent advances of Construction Loan proceeds will be made during the Draw Phase only after Bank’s receipt of draw requests, inspection reports and other documents and information required by Bank. Bank will not be required to advance Construction Loan proceeds until 10 business days after receipt of the draw request, inspection reports and all other documents and information required by Bank. No advance may be requested by Borrower after completion of the Draw Phase or after a default has occurred.</p>
<p>Guarantors:</p>	<p>The Construction Loan, and all obligations of the Borrower under the documents evidencing the Loans, will be jointly and severally guaranteed by Nick Pachota <i>or another key individual with ownership in the project acceptable to the bank</i> pursuant to continuing and unlimited guaranty agreements in form and substance satisfactory to Bank.</p>
<p>Construction Plans:</p>	<p>A third-party inspector (the “Inspector”) will be selected by the Bank and will prepare a full plan and cost review to be approved by Bank prior to closing. Additionally, Inspector will visit the site and prepare an inspection report with each draw request, to be approved by Bank prior to each funding. All costs of Inspector will be paid by the Borrower.</p>
<p>Appraisal:</p>	<p>Bank will require an appraisal of the Project. The appraisal must be in form and content satisfactory to Bank and shall be prepared by an appraiser engaged and approved by Bank and designated as an M.A.I. The appraisal shall be in compliance with Bank’s guidelines and with all regulatory requirements imposed upon Bank. The review of the appraisal must be satisfactory to Bank as determined by Bank’s third-party review. The Borrower will pay or reimburse Bank for the costs of all appraisals.</p>