

PARTNERING FOR PROGRESS: PRECEPT ACQUISITIONS & CITY OF LAKE CITY (WORKFORCE HOUSING)

Collaborating to create accessible
housing solutions together



PRECEPT ACQUISITIONS

WHO WE ARE

Expertise and Experience

Over 30 years of combined experience in land intelligence and acquisition, project management, and corporate process optimization and consulting.

Strategic Intermediary Role

Bridges municipalities and private sector to facilitate workforce housing delivery using proven models.

Development Process Management

Manages end-to-end development from land identification to permitting with focus on alignment and governance.

- **Facilitation & Coordination:** Organizing stakeholder involvement
- **Communication:** Collaborative Process Design
- **Project & Process Monitoring:** Tracking progress and verifying milestone completion
- **Exit Point:** Builder Purchase Transition



PARTNERING FOR PROGRESS

Strategic Partnership

The proposal fosters collaboration between Precept Acquisitions and Lake City to support housing development aligned with city goals.

Addressing Housing Shortages

The initiative emphasizes the urgency of tackling housing shortages to promote transformational economic growth.

Leveraging Resources

The plan includes using funding opportunities and underutilized land to develop community-centric housing solutions.



THE OPPORTUNITY

Population Growth and Housing Demand

Lake City's growing population includes retirees, young families, and the workforce demographic increasing housing demand beyond supply.

Workforce Housing Challenges

Rising land and construction costs worsen the shortage of workforce housing, impacting essential workers' access to homes.

Funding and Development Opportunities

Position Lake City ahead of market shifts by leveraging funding and activating underutilized land.

Strategic Alignment with City Plans

Aligning housing initiatives with Lake City's comprehensive plan ensures sustainable and intentional community growth.

OUR VALUE PROPOSITION

Land Intelligence & Acquisition Facilitation

Identify parcels with optimal use by analyzing zoning and infrastructure, enabling informed development decisions.

Comprehensive Development Strategies

Build partnerships, solutions recommendations for loans, vouchers, incentives, and financial programs to support housing development such as USDA Rural Development loans, Housing Choice Voucher for Homeownership, Florida SHIP, Hometown Heros, Builder Incentives, Financial Literacy & Education Non-Profit Partnerships

Execution Support Framework

Provide planning, permitting, and project management structured by phases with clear deliverables and responsibilities.

Governance and Transparency

Co-develop governance frameworks ensuring transparency and city oversight throughout the development process.

STRUCTURED PHASE EXECUTION PLAN

Phase 1: Land Acquisition and Partnerships Formation

Strategic land identification and acquisition facilitation, partnership engagement, - public and private, developers, nonprofits identification and collaboration to align project goals.

Phase 2: Design and Feasibility

Develop conceptual designs and conduct feasibility studies, land due diligence to ensure project viability and necessary opportunity vetting.

Phase 3: Rezoning and Builder Bidding

Manage rezoning application process and a transparent bidding for prospective builders through structured procedures and documentation.

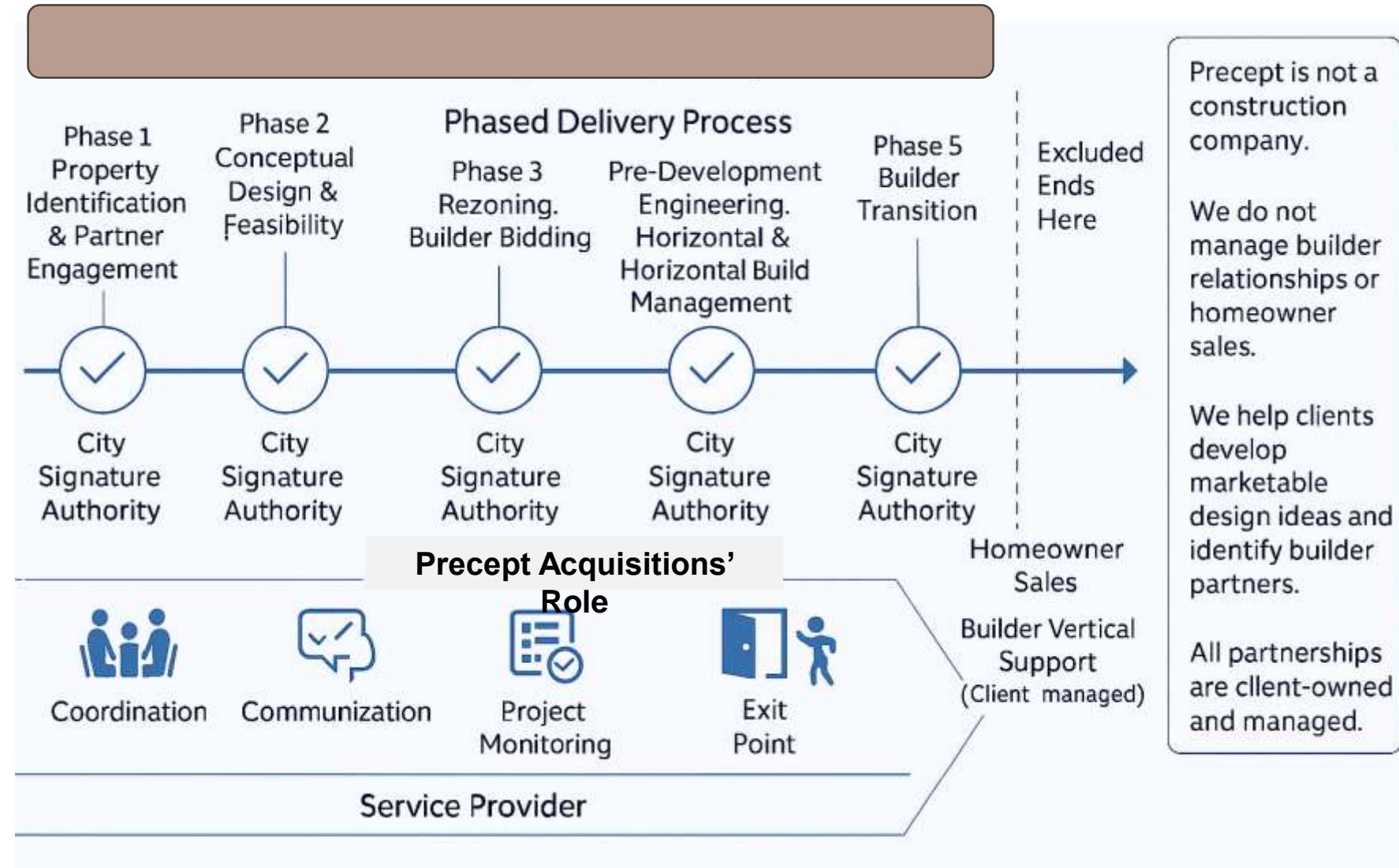
Phase 4: Pre-development Management

Manage oversight for engineering, permitting, and horizontal construction management.

Phase 5: Sale and Vertical Development Transition

Support sale negotiation and Transition to vertical construction builders; Precept does not provide direct vertical construction and end customer sales support or oversight.

PROPOSED DELIVERY MODEL FOR LAKE CITY



BENEFITS TO LAKE CITY



Accelerated Workforce Housing

Partnership accelerates delivery of workforce housing through a process driven development model, addressing community needs effectively and timely.



Reduced Risk Through Expert Guidance

Provides technical resources, reducing risk through expert guidance for sustainable projects.



Economic and Social Benefits

Increases local revenue, creates jobs, attracts investment, and supports social equity and economic resilience.



Community Centric Development Aligned with City Goals

Development plans shaped by collaborative input directly supporting Lake City's long-term priorities.



ENGAGEMENT REQUEST

Engagement Proposal

Precept Acquisitions requests approval to become Lake City's strategic housing development consulting partner.

Next Steps

Key steps include exploratory workshop, parcel review, and public-private partnership initiation.

Benefits to Lake City

Engagement to capitalize on funding opportunities, deliver workforce housing, and align with city plans and critical development timelines through the provision of a proven structured process delivery model to support city administration.

SUMMARY

Land Identification and Acquisition Tools

Precept uses proprietary tools layering zoning, density, and opportunity markers to acquire suitable land for housing development.

Risk Mitigation Strategies

Risk is reduced through phased planning, zoning alignment, and partnerships with vetted developers and funding agencies.

City Council Role

The city council provides governance and oversight while Precept provides technical and strategic support to execute plans.

Developer Selection Process

Developers are vetted based on workforce housing experience, financial capacity, and alignment with city goals.

Plan Alignment

Site selection aligns with Lake City's comprehensive plan using land intelligence tools considering zoning and community needs.

Project Timeline

Projects typically take 18–24 months, with early phases accelerated to start construction within 12 months.

SERVICE EXHIBIT A

PROPOSAL

Consultant shall provide land acquisition consulting, due diligence, conceptual design, rezoning support, horizontal build contractor management, marketing and community engagement, and builder transition oversight services to Client. Consultant shall assist in developing and training an internal Client liaison team to ensure seamless collaboration and knowledge transfer.

Project Name: [To be completed upon identification]

Property Description: [To be completed upon identification]

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| Phase | Phase | Minimum Fee | Estimated Range | Adjustment Terms | Estimated Duration |
|-------|---|-------------|--------------------|---|-----------------------|
| I | Property Identification & Partner Engagement | \$25,500 | \$25,500 | Fixed fee, covers listed tasks. Additional work billed at \$150/hr with client approval. Success fee applies at acquisition. | 4-6 weeks |
| II | Property Due Diligence & Evaluation | \$6,000 | \$6,000–\$36,000+ | Minimum covers basic due diligence and financial analysis. Third-party costs and extended work billed as incurred. | 2-4 months |
| III | Rezoning, Marketing & Bidding Initialization | \$12,000 | \$12,000–\$50,000+ | Fixed fee for initial scope. Additional meetings/support at \$150/hr or \$2,000/month. Success fee applies at closing. | 2-12 weeks (variable) |
| IV | Pre-Development Engineering, Permitting & Horizontal Build Management | \$5,000 | \$5,000–\$60,000+ | Fixed fee for design finalization. Ongoing oversight/change management at \$2,000/month or \$150/hr. | 6-12 months |
| V | Builder Transition | \$5,000 | \$5,000–\$24,000+ | Fixed fee for initial builder selection. Ongoing support/risk management at \$150/hr. Success fee at sale closing. | 1-3 months |