



ACRUVA Community Developers — Giving everyone the chance to succeed™

ARBORS POINTE

Lake City, Columbia County, Florida

A new 24-unit, 100% attainable family housing community bringing high-quality, deed-restricted rental homes to the heart of Lake City — giving working families the stable foundation they need to thrive.

Presented to: Lake City City Council — August 17th, 2026

Presented by: Daniel Acosta, Founder, President & Chief Development Officer

ACRUVA Community Developers | 800 Fairway Dr., Ste. 250, Deerfield Beach, FL 33441 | (305) 501-4521 | www.acruvacp.com

Funded in part by Florida Housing Finance Corporation — HOME & SAIL Programs

Thank You to City Staff



Before we begin, we want to publicly recognize and thank the City of Lake City staff, whose diligence and professionalism have been instrumental in advancing Arbors Pointe. This project is a true group effort — staff has worked tirelessly on behalf of this community.



City Manager's Office

Don Rosenthal
City Manager

Dee Johnson
Assistant City Manager



Planning, Zoning & Growth Management

Scott Thomason
Growth Management Director

Ivy Franco
Permit Technician

Robert Angelo
Planner II



City Attorney's Office

Clay Martin
City Attorney

Their guidance through site review, utility coordination, and permitting has kept this project on track for working families in Lake City.

Who We Are: ACRUVA Community Developers



Founded in 2020 and headquartered in South Florida, ACRUVA builds resilient, sustainable, and equitable multifamily rental homes across Florida and Puerto Rico. Core values: **Compassion · Respect · Integrity · Equality**

\$10B

Equity Invested in Equitable Multifamily Housing

1,000+

Attainable Units Owned & Operated

400,000+

Families Served

75+ Years

Combined Leadership Experience

Strategic Joint Venture with **Walker & Dunlop** (ADC Communities II, LLC)

ACRUVA Development Portfolio — \$311.5M | 697 Units

Cross Creek Gardens	Quincy, FL	Completed	36 units
Miraflor Village	Isabela, PR	Under Constr. · Compl. Dec 2026	168 units
Lakewood Senior Housing	Daytona Beach, FL	Under Constr. · Compl. Mar 2027	56 units
Residences at Cedar Creek	Quincy, FL	Proj. Start Nov 2026	94 units
Arbors Pointe	Lake City, FL	Proj. Start Nov 2026	24 units
Osprey Landing	Miami, FL	Proj. Start Jan 2027	100 units
Arbors at Leisure City	Miami, FL	Proj. Start Jan 2027	109 units
8th Avenue Commons	Fort Lauderdale, FL	Proj. Start Sep 2027	110 units



"Our work in equitable housing is rewriting narratives for many families and helping them succeed to move towards the path of self-sufficiency."

— **Daniel F. Acosta**, Founder & President, ACRUVA Community Developers

What Arbors Pointe Is — and What It Is Not



Attainable and Workforce housing for Lake City's working families — **NOT Section 8 housing.**

✔ WHAT IT IS

- ✓ Rents geared to **working families earning 50–65% of Area Median Income** — nurses, teachers, first responders, skilled tradespeople (salaries of up to \$47,840 to qualify). Rents ranging from **\$829 to \$1,094 per month** while comparable market rents are \$1,600 per month.
- ✓ Privately developed, owned, and professionally managed by ACRUVA — a **50-year deed restriction** guarantees quality and affordability.
- ✓ Fully vetted, competitively awarded state funding through the **Florida Housing Finance Corporation**.

✗ WHAT IT IS NOT

- ✗ **NOT Section 8** or project-based subsidy housing — residents pay their own rent from earned income.
- ✗ **NOT a request for the City to become a development partner** — no City ownership, no City debt, no City operating risk.

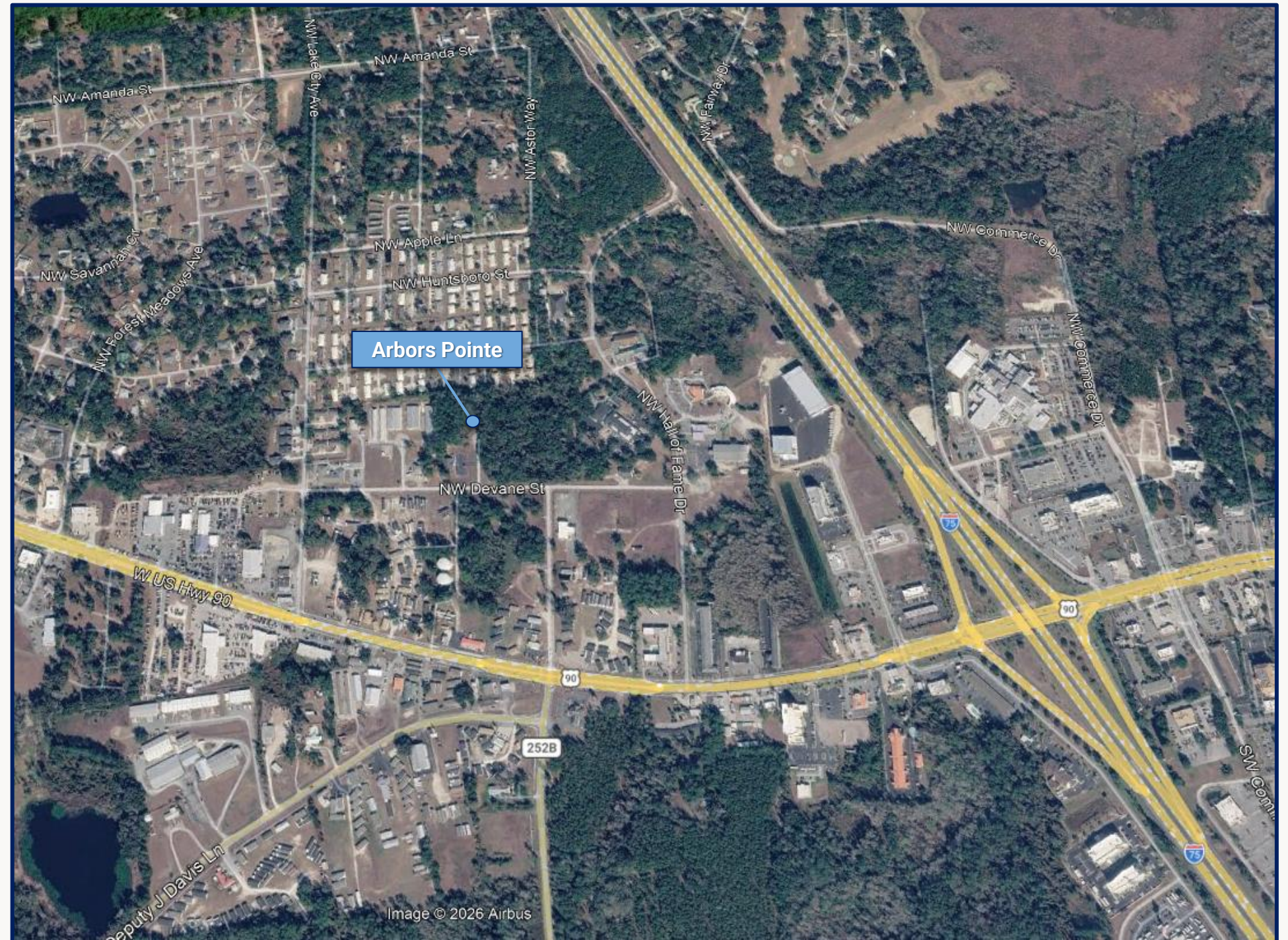
Residents are employed households who qualify by income and pass screening — the same working neighbors who power Lake City's hospitals, schools, and businesses.

The Site: 355 NW Houseman Ct — 4.3 Acres in Lake City



355 NW Houseman Ct, Lake City, FL
32055

- **4.3-acre site** in Columbia County
- Near major employers along the **I-75 corridor**, Lake City Medical Center, and the Columbia County School District — residents live close to where they work
- One **3-story garden-style building** with surface parking and ADA-accessible spaces
- Single controlled entrance; landscaped grounds with **mature tree preservation**



The Vision: 24 High-Quality Homes Built for Community Livability



PROGRAM & SCALE

24 three-bedroom units (1,176 SF avg.) · 28,224 SF residential net rentable area · One 3-story garden-style building with open breezeways · New construction with surface parking

COMMUNITY AMENITIES

Clubhouse / Community Room · On-site laundry · Landscaped grounds with mature tree preservation · ENERGY STAR appliances · High-speed internet ready · Professional on-site management



Resident Services: **Health and Wellness Program, Financial Management Program**

SUSTAINABILITY

Green Building certification (ENERGY STAR / Enterprise Green Communities) · Hurricane-resilient building systems · Mold-resistant materials · Hurricane Cat 4 Impact Windows



TIMELINE



Who Qualifies: Working Families at 50–65% of AMI



THE AMI MATH — HUD FY 2025

Columbia County median family income (4-person HH) = **\$73,600/yr**

5 units @ 50% AMI: $\$73,600 \times 50\% =$ **\$36,800 max income/yr**

15 units @ 60% AMI: $\$73,600 \times 60\% =$ **\$44,160 max income/yr**

4 units @ High-HOME 65% AMI: $\$73,600 \times 65\% =$ **\$47,840 max income/yr**

MONTHLY RENT LEVELS — 3BR UNITS

Rent Tier	Monthly Rent
50% AMI Net Rent (5 units)	\$829
60% AMI Net Rent (15 units)	\$1,028
High-HOME 65% AMI Net Rent (4 units)	\$1,094
Market-Rate Rent (Lake City)	~\$1,600

Residents save roughly **\$500–\$770 every month** versus market-rate rents.

EXAMPLE QUALIFYING JOBS IN LAKE CITY

-  Nursing Support (CNA / LPN) — **\$36k–\$48k**
-  School Teacher / Paraprofessional — **\$34k–\$45k**
-  Police Officer / Sheriff's Deputy — **\$38k–\$50k**
-  Firefighter / EMT — **\$36k–\$46k**
-  Retail / Food Service Manager — **\$32k–\$42k**
-  Skilled Trades (Electrician, HVAC) — **\$38k–\$52k**

Arbors Pointe is designed for the workforce that powers Lake City — people who earn too much for emergency assistance but too little to afford market-rate rents.

Economic Impact: \$16.2M in Output for Columbia County

Lake City, Columbia County, Florida — April 2026 Economic Impact Analysis



\$16.2M

Total Construction-Phase Economic Output (Direct \$8.3M · Indirect \$4.3M · Induced \$3.6M)

128 FTE

Construction Jobs Supported (Direct + Indirect + Induced)

\$8.9M

Regional GDP Contribution — Construction Phase

\$1.28M/yr

Annual Ongoing Economic Output (Year 1, growing 3%/yr)

~\$9,253/yr

Savings per Household vs. Market Rent — \$173.5K/yr across all 24 households, 80% re-spent locally × 1.6 multiplier → ~\$222K/yr local output

~31 Workers

Essential Local Workers Housed — ~\$108.5K/yr Employer Benefit from Reduced Turnover

Annual social cost avoidance: \$72,000–\$277,000 · 10-year resident spending output ~\$14.7M

Columbia County's documented shortage of 600–800 affordable rentals — Arbors Pointe directly addresses this deficit.

Source: Economic Impact Analysis, Columbia County, FL | April 2026 | BEA RIMS II Multipliers

State-Vetted Funding Guarantees 50 Years of Quality Housing



\$8.75M

State Funding — FHFC HOME (\$7.0M) + SAIL (\$1.75M) = 87.0%

\$1.0M

Local Partnership — City \$500K + County \$500K forgivable loans (10.0%)

~\$10.05M

Total Development Cost — balance via deferred developer fee (3.0%)

USES OF FUNDS

Uses	Total	Per Unit	%
Acquisition Costs	\$418,000	\$17,417	4.2%
Hard Costs	\$6,816,503	\$284,021	67.8%
Soft Costs	\$1,315,514	\$54,813	13.1%
Financing Costs	\$137,216	\$5,717	1.4%
Reserves	\$41,987	\$1,749	0.4%
Developer Fees	\$1,323,077	\$55,128	13.2%
Total Uses	\$10,052,297	\$418,846	100.0%

PERMANENT SOURCES — CAPITAL STACK

Sources	Total	%
HOME	\$7,000,000	69.6%
FHFC SAIL	\$1,750,000	17.4%
City Contribution	\$500,000	5.0%
County Forgivable Loan	\$500,000	5.0%
Deferred Developer Fee	\$302,297	3.0%
Total Sources	\$10,052,297	100.0%

The \$500,000 City contribution is broken down on the next slide.



Every dollar was competitively underwritten by the Florida Housing Finance Corporation, and a 50-year recorded deed restriction with annual compliance monitoring keeps Arbors Pointe a quality, professionally managed asset for Lake City.

Our Request: Closing the Gap Together



From the capital stack: the \$1,302,297 local gap is closed by three partners —

CITY \$500,000 (38%)	COUNTY \$500,000 (38%)	ACRUVA \$302,297 (24%)
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$\$500,000 + \$500,000 + \$302,297 = \$1,302,297$ — the gap is fully closed



THE CITY'S \$500,000 — HOW IT BREAKS DOWN

Waiver of water & sewer hookup fees (in-kind)	\$51,000
Waiver of impact fees otherwise payable (in-kind)	\$125,000
Forgivable loan — proposed 30-year term, structured like prior City housing assistance loans	\$324,000
Total City contribution	\$500,000

One-third of the City's share (35% of \$500,000) is in-kind — fee waivers with no cash outlay — and the balance is a forgivable loan. A property tax abatement (proposed 20-year term, pro forma pays ~\$24,673/yr) remains available as a supplementary tool.



COLUMBIA COUNTY — \$500,000

Matching forgivable loan sought from the County in parallel — mirroring the City's commitment so neither partner carries the gap alone.



ACRUVA — \$302,297 DEFERRED FEE

ACRUVA keeps 23% of its developer fee at risk in the project. In return, the City and County gain 24 permanently attainable homes and \$16.2M in construction-phase economic activity.

Thank you — we welcome your questions.

Outcome for Lake City and Columbia County



The City's approval determines the outcome.

THE COMMITMENT



The \$8.75M in FHFC HOME and SAIL funding is deployed in Lake City, matched by \$302,297 of ACRUVA fee at risk.



24 three-bedroom homes are income-restricted for 50 years under a recorded deed restriction with annual FHFC monitoring.



\$16.2M in construction-phase economic output and \$8.9M in regional GDP are generated within Columbia County.



Construction begins November 2026, with first certificates of occupancy in January 2028.



A commitment is requested to achieve development of a much-needed community.