

JUNE 15, 2021

DECO GREEN

@1715 North Dixie Hwy - Lake Worth Beach

**City Commission Meeting
PZB Project # 21-00900001**

**Presented by:
OAG INVESTMENT 5, LLC
AKA :OFFICE AMERICA GROUP**



Presentation Outline

- The Project
- Tenant Mix
- Project implementation schedule
- Public benefits
- Sustainable Bonus Incentive & Transfer Development Rights
- Q&A



An aerial photograph of a construction site. On the left, a modern, multi-story white building with balconies is under construction. To its right is a large, flat, sandy area, likely a parking lot or construction zone, with some construction materials and vehicles. In the background, there are residential houses and trees. The text 'DECO GREEN' is overlaid in the center of the image.

DECO GREEN

Site Plan



Proposed Uses



127 UNITS

53 - 1 Bed/ 1 bath
64 - 2bed/2 bath
10 - 3bed/2bath



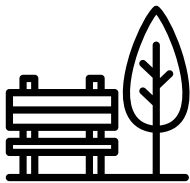
6,938 SF

Commerce / retail



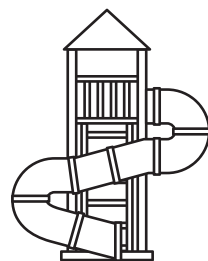
858 SF

Office space



30,000 SF

Open public space with
pedestrian access



Kids Playground



Dog Park



Art Mural

Open Plaza activities for residents & neighbours





Retail Tenant MIX Vision



Local Art Gallery



Pet Store



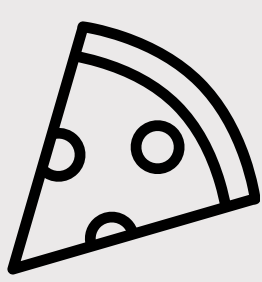
Vegan Deli



Local Bakery



Coffee Shop



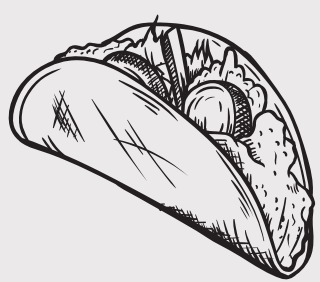
Gourmet Pizza Deli



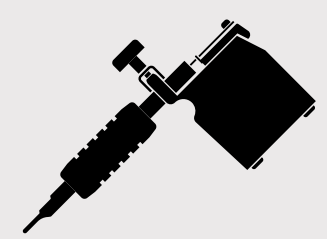
Local Yoga Studio



Local KAVA Bar



Mexican Deli



Local Tatoo Shop



Juice Bar



Ice Cream Shop

Architecture Inspiration
Art Deco and
Bauhaus style.





**MEMORABLE and
ICONIC architecture**

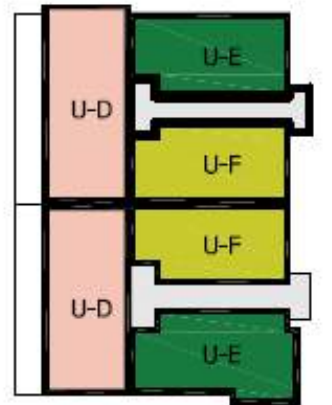
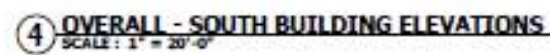
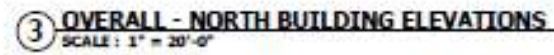
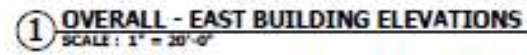




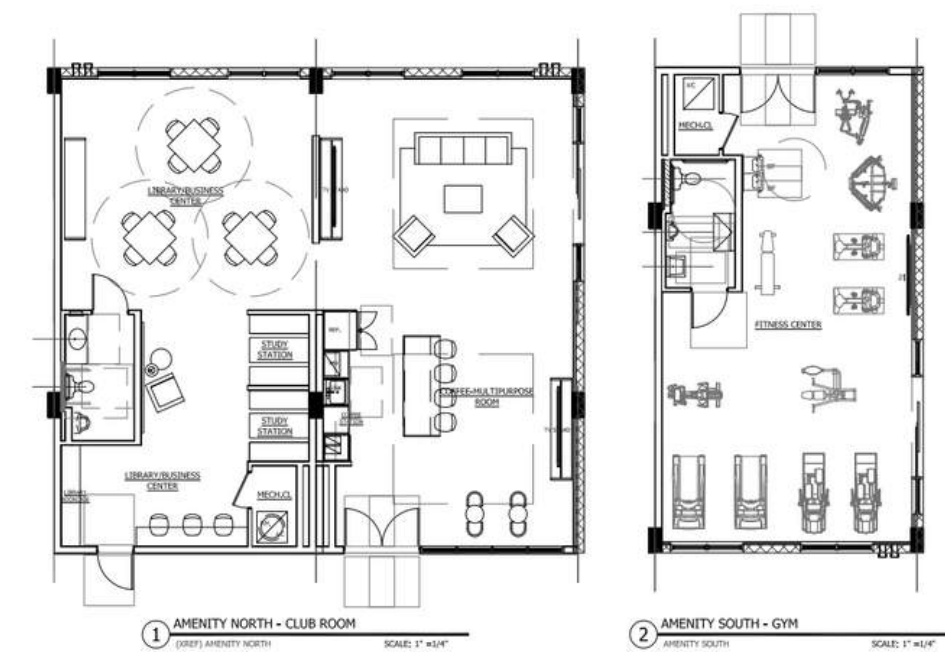
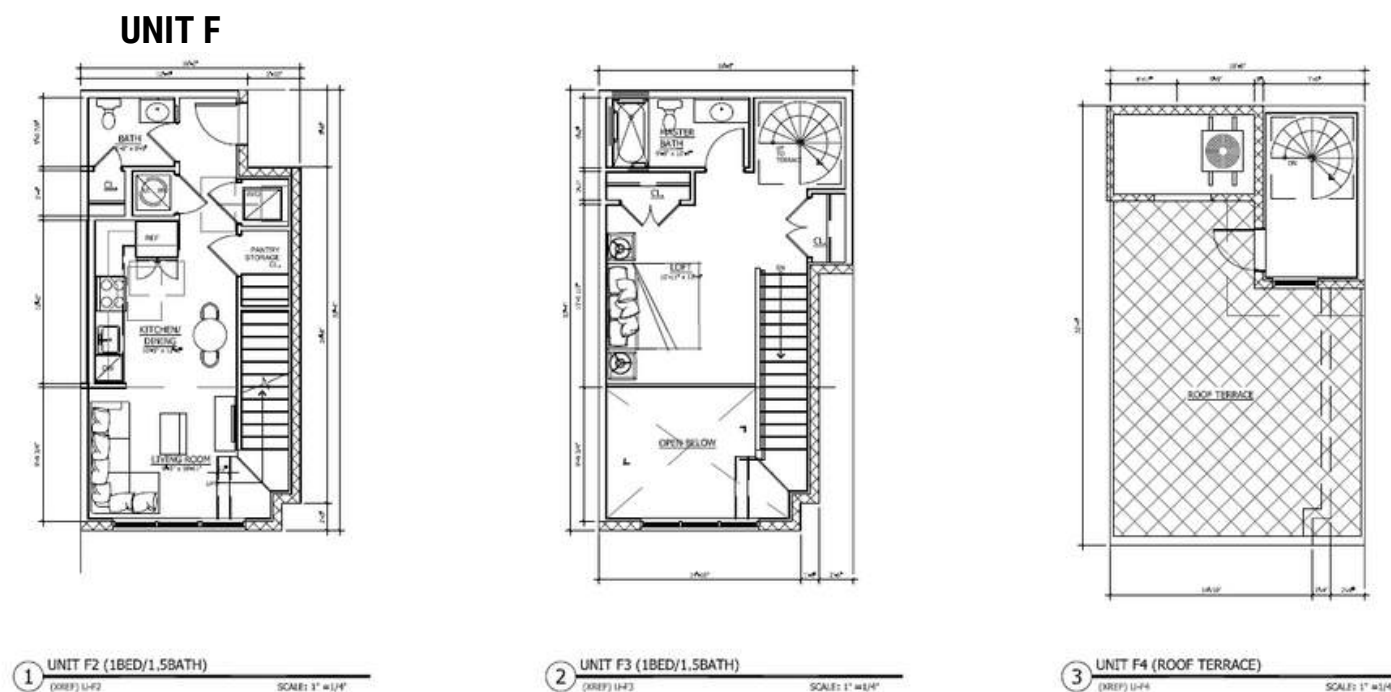
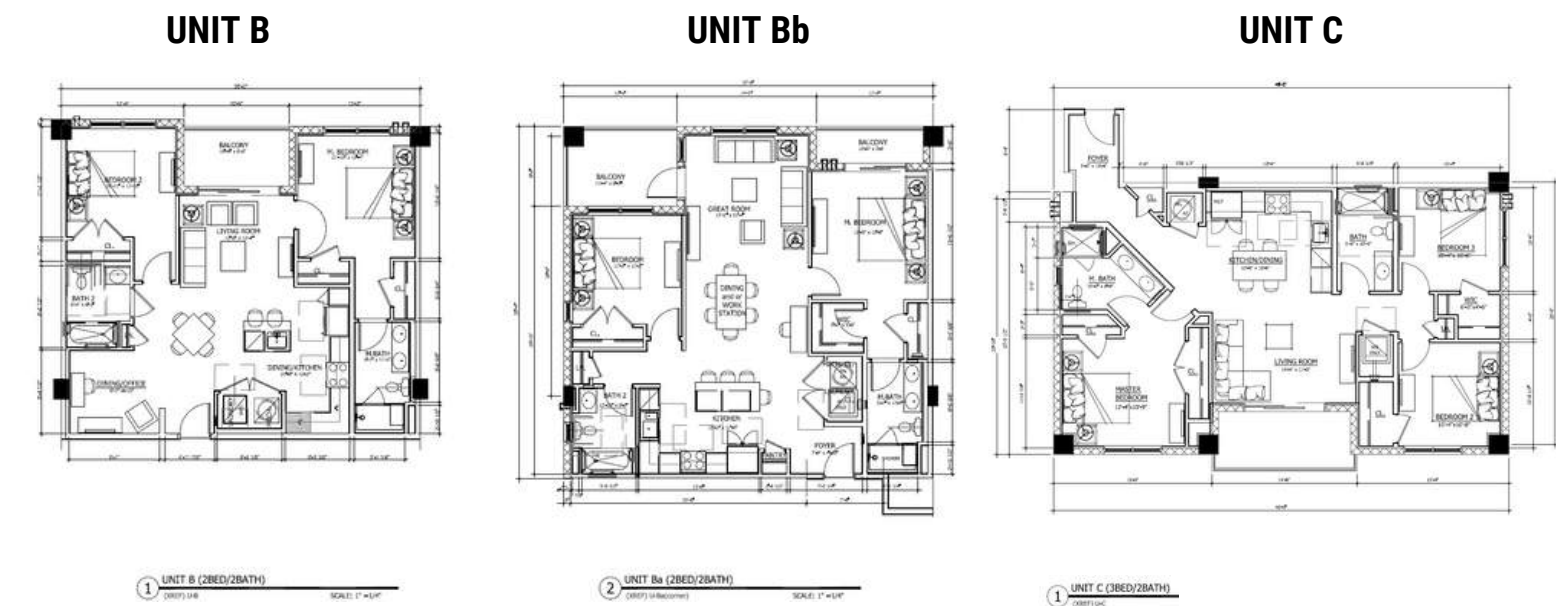
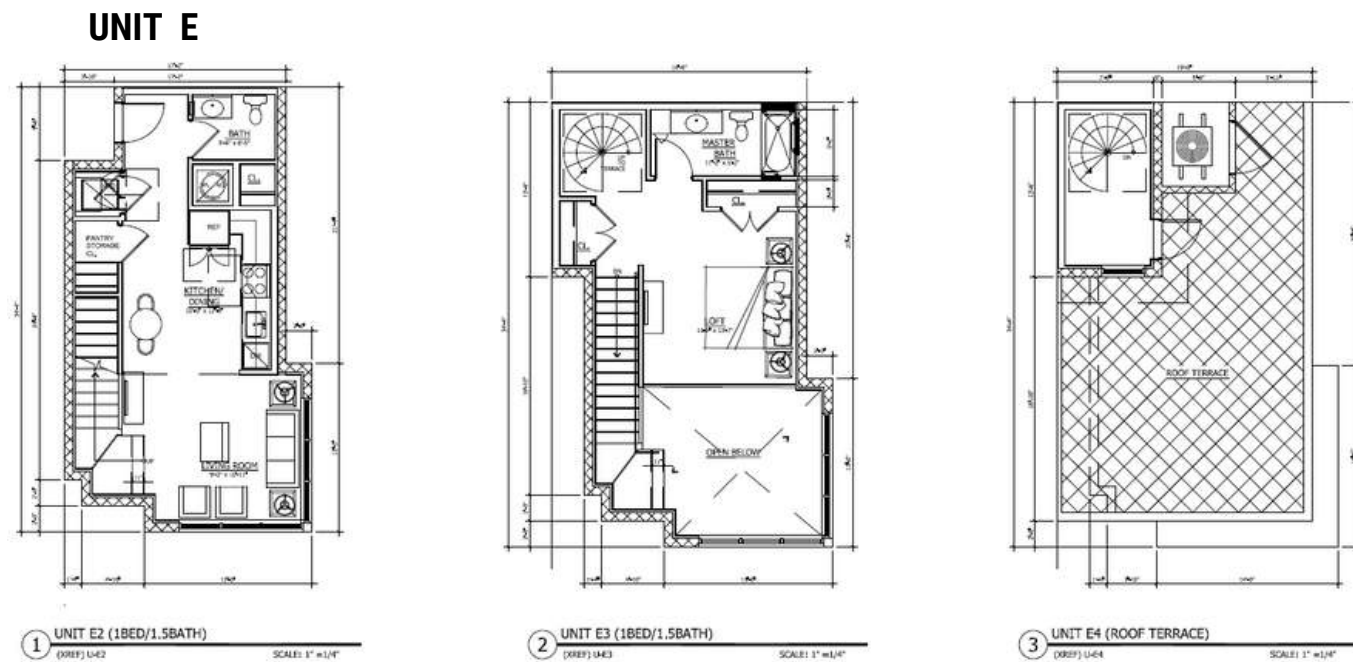
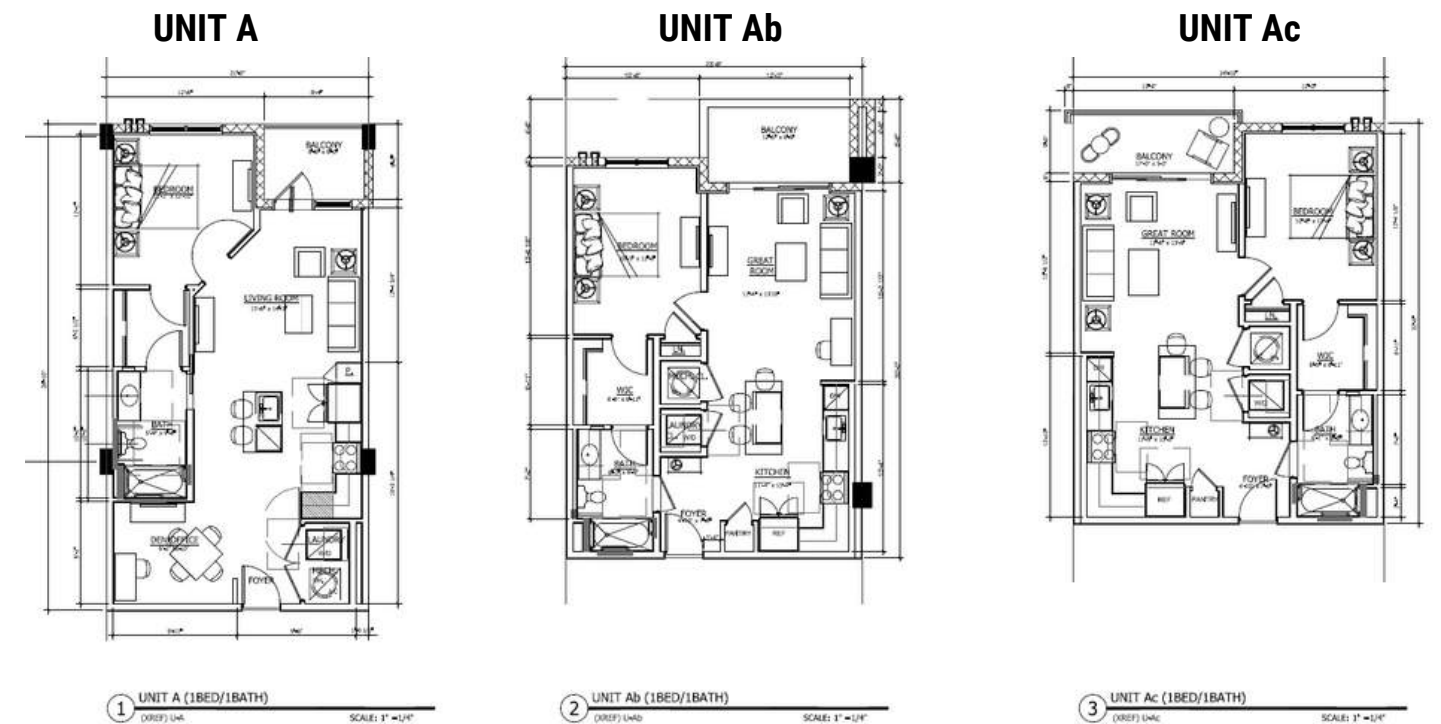
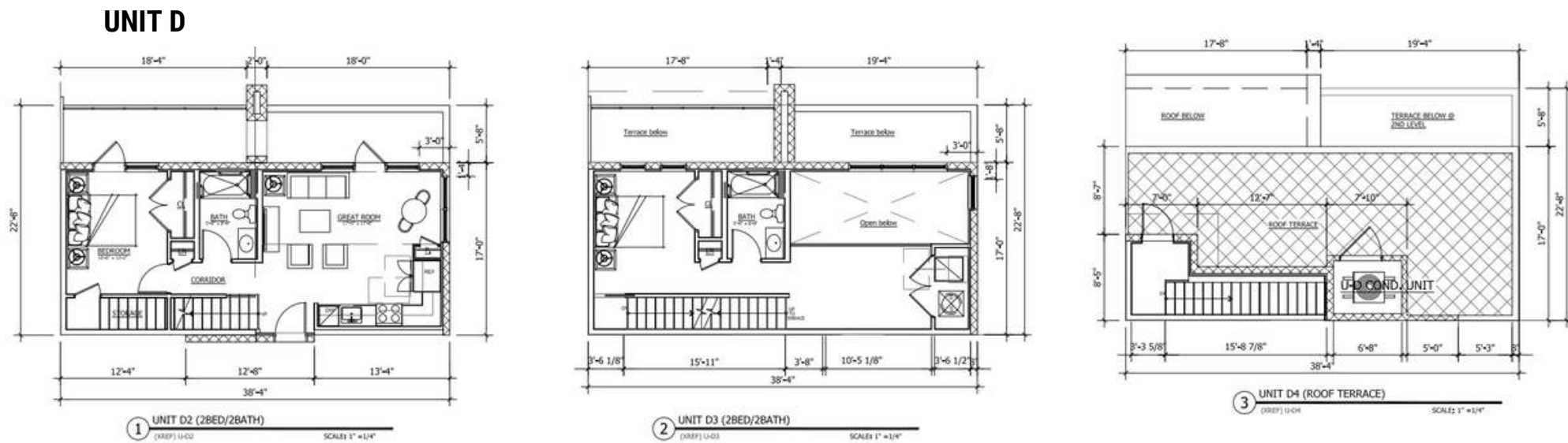






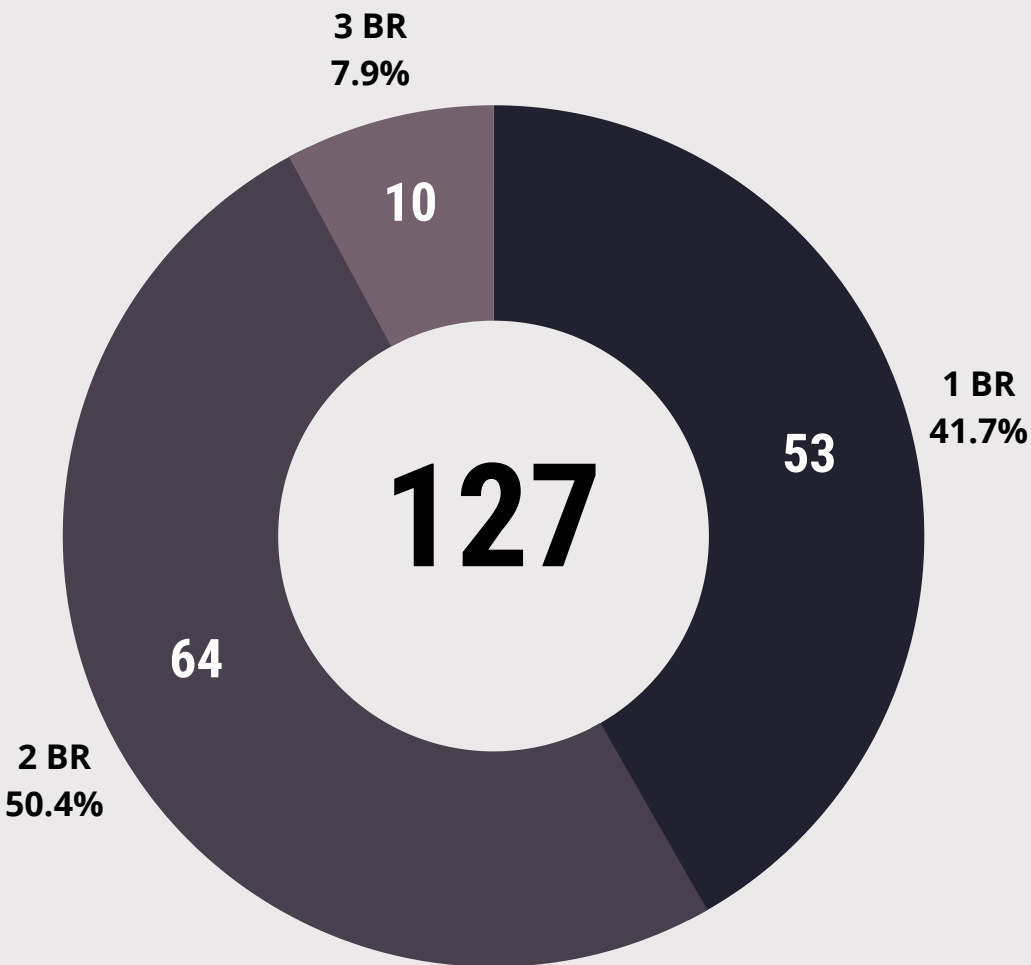


UNIT MATRIX (BUILDING B2)												115 U	
UNIT	TYPE	A/C LIVING AREA	BALCONY AREA	GROSS AREA	FIRST FLR	SECOND FLR	THIRD FLR	FOURTH FLR	FIFTH FLR	SIXTH FLR	SEVENTH FLR	UNIT TYPE #	UNIT AREA TOTAL
A	1 BED/1 BATH	766 S.F	50 G.S.F	816 G.S.F	0	4	4	4	4	4	1	21	17,136 G.S.F
Ab	1 BED/1 BATH	733 S.F	67 G.S.F	800 G.S.F	0	2	2	2	2	2	2	12	9,600 G.S.F
Ac	1 BED/1 BATH	743 S.F	51 G.S.F	794 G.S.F	0	2	2	2	2	2	2	12	9,528 G.S.F
B	2 BED/2 BATH	1,097 S.F	63 G.S.F	1,160 G.S.F	0	8	8	8	8	8	8	48	55,680 G.S.F
Bb	2 BED/2 BATH	1,172 S.F	130 G.S.F	1,302 G.S.F	0	2	2	2	2	2	2	12	15,624 G.S.F
C	3 BED/2 BATH	1,241 S.F	82 G.S.F	1,323 G.S.F	0	2	2	2	2	2	0	10	13,230 G.S.F
			TOTAL UNIT/FLOOR		0	20	20	20	20	20	15	115	120,798 G.S.F
UNIT MATRIX (BUILDING B1 & B3)												12 U	
UNIT	TYPE	A/C LIVING AREA	BALCONY AREA	GROSS AREA	FIRST FLR	SECOND FLR	THIRD FLR					UNIT TYPE #	UNIT AREA TOTAL
D	2 BED/2 BATH	1,093 S.F	217 G.S.F	1,310 G.S.F	0	4	0					4	5,240 G.S.F
E	1 BED/1,5 BATH	947 S.F	N/A	947 G.S.F	0	4	0					4	3,788 G.S.F
F	1 BED/1,5 BATH	830 S.F	N/A	830 G.S.F	0	4	0					4	3,320 G.S.F
			TOTAL UNIT/FLOOR		0	12	0					12	12,348 G.S.F
GRAND TOTAL B1, B2, & B3.												127 U	



Unit mix
& Amenities

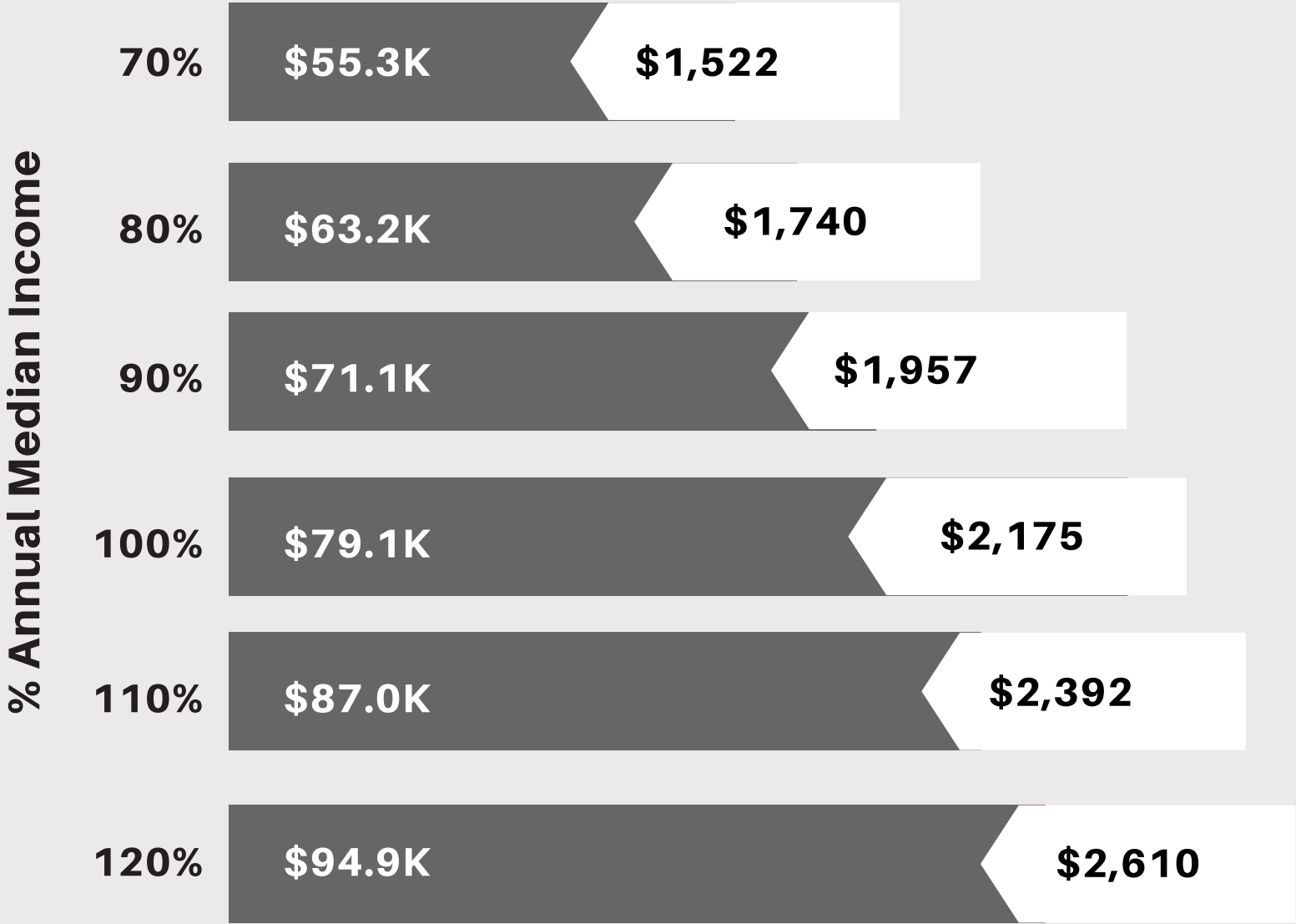
Deco Green rent to income calculation



- 1BR +/- \$1,500/month
- 2BR \$1700 - \$1,800/month
- 3BR +/- \$ 2,250/month



2020 Palm Beach County
Median Household Income



Maximum Monthly rent
*Maximum rent calculation based on 33% of AMI
Category*

MURAL CONCEPTUAL DESIGN

CONCEPTUAL

Tótem

Diversity of attributes and meanings. Harmony, magic, and balance of energies

Totems are magical. They are spiritual representations that charge us with good energy and transport us to new worlds full of fantasy and color.

What I'm looking for in this proposal is to bring ancestry, spirituality, and magic in a modern way by using geometric shapes and colors to convey positive feelings.

The proposal seeks to invite the viewer to discover what is beyond the image itself, what is hidden there and what is waiting to be discovered.

MOLEIRO

INTO THE FALL



CONCEPT 01 (INTO THE FALL)



CONCEPT 01 (INTO THE FALL)



HAPPY DUNE



CONCEPT 03 (HAPPY DUNE)



CONCEPT 03 ((HAPPY DUNE))



LOOK AT ME



CONCEPT 02 (LOOK AT ME)



CONCEPT 02 (LOOK AT ME)



LA MIRADA



CONCEPT 04 (LA MIRADA)



CONCEPT 04 (LA MIRADA)



Project Schedule

Activity	Date
Submit for Site Plan Approval	Jan-21
1st Community Engagement Meeting	May-21
Initiate Construction Drawings	May-21
2nd Community Engagement Meeting	Jun-21
Obtain Site Plan Approval	Jun-21
Finalize Construction Drawings and Submit Plans for Permitting	Oct-21
Obtain Building Permit	Feb-22
Close on Land Purchasing Agreement	Feb-22
Close on Construction Financing	Mar-22
Commence Construction	Mar-22
Commence Pre-Leasing	Apr-23
Complete Construction	Sep-23
Obtain Certificate of Occupancy	Oct-23
Achieve Stabilized Occupancy	Jan-24
Payoff Construction Loan and Convert to Permanent Financing	Jan-24



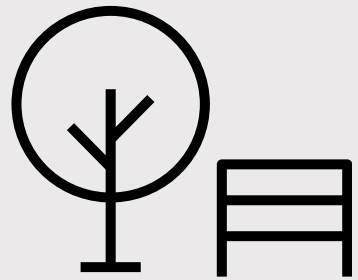
Public Benefit





+/- \$31M

Major Investment in N Dixie Hwy



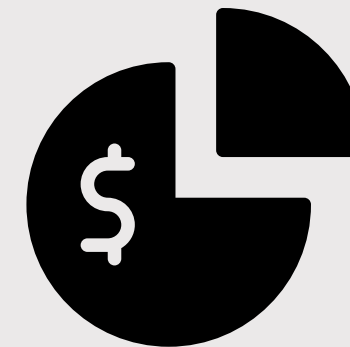
+/- \$600k

**Open Plaza and
enhanced landscaping**



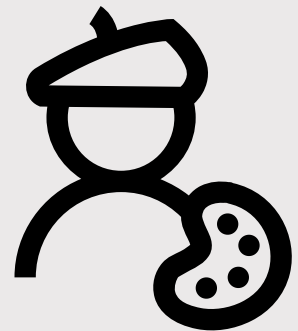
+/- \$400k

**Annual Property
Tax Revenue**



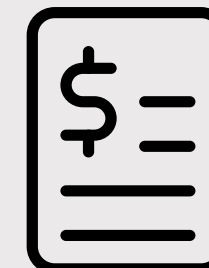
+/- \$1.4M

Impact Fees



+/- \$144k

**Public Art - Murals &
Plaza Sculpture**



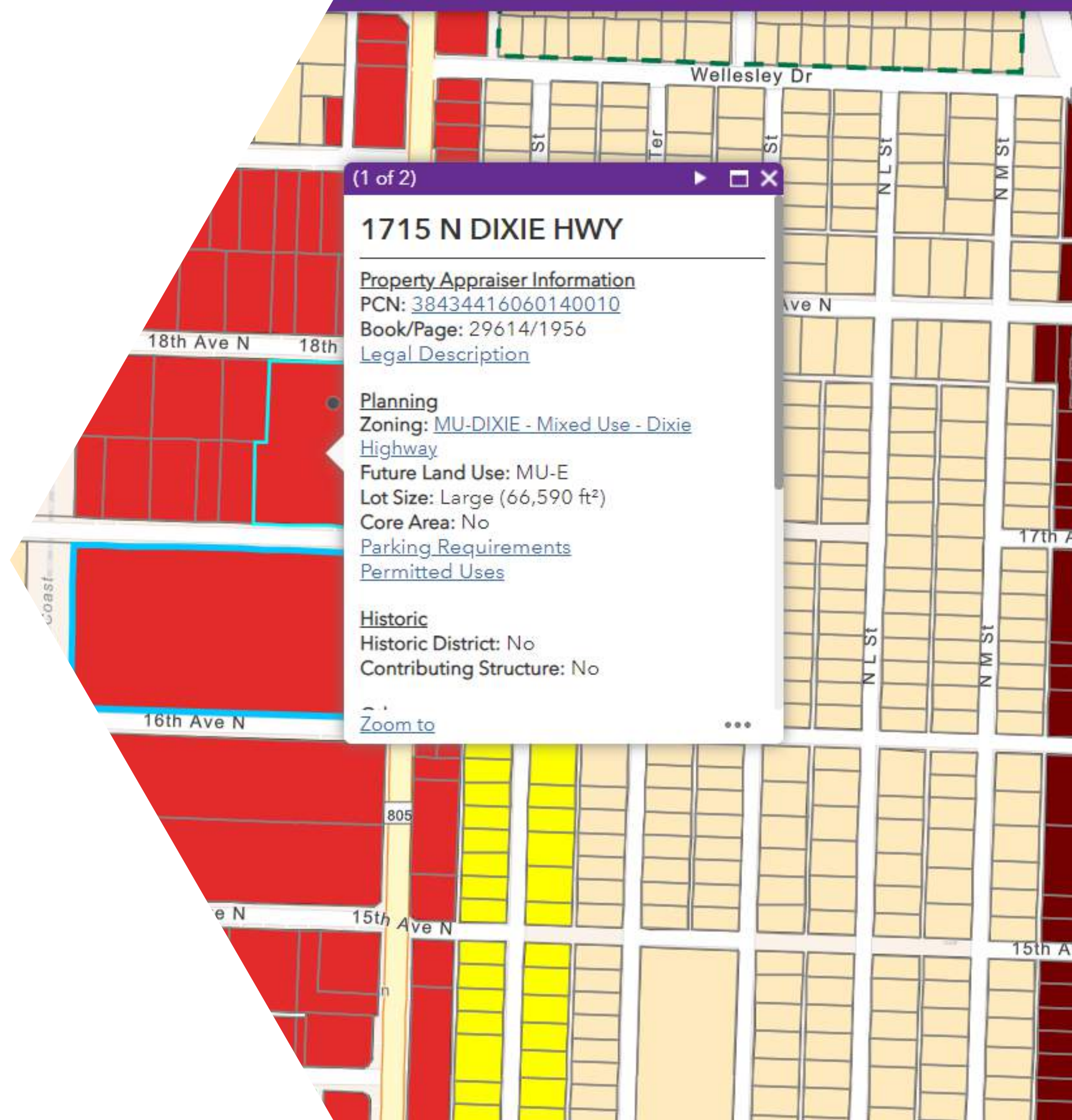
\$246,600

TDR

Additional Public benefits

- ✓ We will engage with local community development entities to foster entrepreneurship and new business opportunity for locals.
- ✓ New local jobs, during and after the construction phase.
- ✓ Deco Green will promote open and public events for visitors and residents alike.

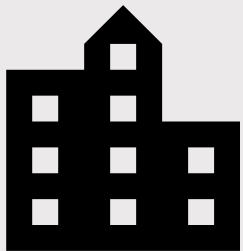
Sustainable Bonus Incentive & Transfer Development Rights



Total Incentive Provided

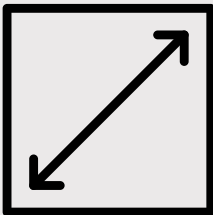
• Enhanced Landscaping (trees)	On-Site	\$50,000
• Dog Park and Playground and site amenities	On-Site	\$100,000
• Water Efficiency - High Eff water fixtures	On-Site	\$75,000
• Fundamental Commissioning	On-Site	\$30,000
• Minimum Energy Performance	On-Site	\$35,000
• Energy and Atmosphere Enhancements - High Eff HVAC	On-Site	\$330,000
• Public Art - Murals & Plaza Sculpture	On-Site	\$144,000
On-site Subtotal		\$764,000
• Off-site Utility undergrounding (to be confirmed)	Off-Site	\$100,000
Total Incentives Provided		\$864,000

Transfer Development Rights



Primary Building

7th Floor - 15 units



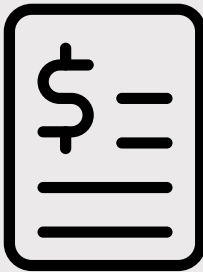
Additional Area (sf)

24,600



Unit Cost (per 10)

\$10



Value

\$246,600

Q & A

