

## ABOUT US

## **SUMMARY**

## **Complete Project Funding**

Upward and its non-profit partner cover 100% of development and construction costs.

#### Long-Term Partnership with the County

We enter into a 100-year triple net lease with the county, ensuring long-term stability and alignment.

## **Purpose-Built Housing**

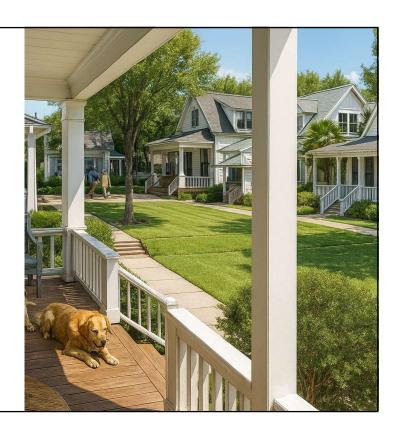
Upward designs and builds high-quality 1–4 bedroom homes in walkable, amenity-rich communities.

### **Exclusively for Staff**

The County holds the exclusive right to allocate homes to various staff, helping with recruitment, retention and economic development.

## **Below-Market Rents with Predictable Increases**

This structure allows rents are set below market and increase on a stable, pre-agreed schedule—ensuring affordability year after year.



#### ABOUTUS

## **ABOUT UPWARD**

Upward Communities was established in 2023 to meet the growing demand for high-quality, attainable housing for essential workers. Upward delivers thoughtfully designed housing solutions tailored to County districts, county/city employees, and other critical workforce sectors.

Upward builds on the legacy of The Eden Companies, founded in 2004 by Jason Roberts. Together, Jason and Upward's leadership team bring more than 100 years of combined real estate experience across single-family, multifamily, retail, affordable, and workforce housing. From acquisition to construction to long-term management, Upward's team delivers a full end-to-end solution.

Our approach streamlines the development process — driving cost efficiency, faster delivery, and superior quality. By leveraging proven strategies and strong industry partnerships, Upward is transforming how essential housing is built, making it more accessible, sustainable, and community-focused.



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## COMMUNITIES

## **OUR COMMUNITIES**

Walkability and connection are key drivers in our planning. Instead of isolating homes, we've integrate greenways, pocket parks, and amenity paths that bring the neighborhood together—so it feels more like a real community than a typical build to rent apartment community.

## Typical Community Highlights:

- 1 to 4 bedroom homes detached single-family homes, duplexes, and townhomes
- Indoor & outdoor amenity spaces
  - Pool, fitness, dog park, children's playground and more
- · Walkable, pedestrian-friendly streets
- · Abundant green space and gathering areas
- · Porches and private yards
- Pet friendly
- · Hassle-free living with professional support
- Safe, quiet neighborhood feel



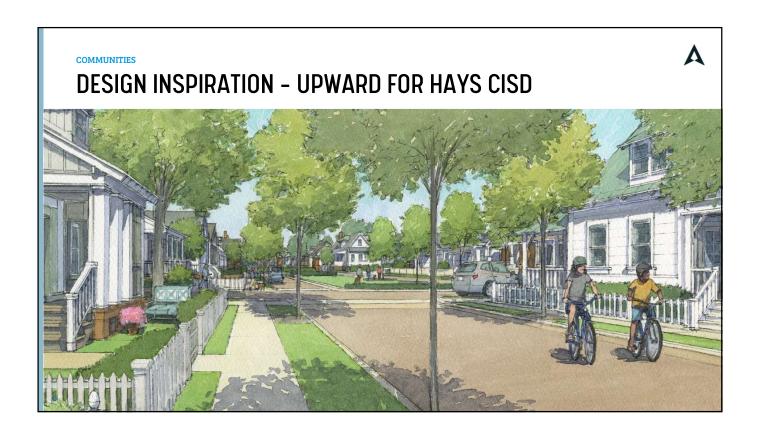












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## **LAND SELECTION**



Upward has secured land in Southwest Ocala

## WHY UPWARD

## **PUBLIC BENEFITS**

**Workforce Stability:** Predictable, below-market rents strengthen recruitment and retention, helping maintain consistent, high-quality public services.

**Financial Relief:** Reduced housing costs allow staff to direct savings toward family needs, education, or future homeownership, promoting long-term financial security.

**Community Integration:** When essential employees live near where they work, they become more engaged in civic and community life, reinforcing local pride and participation.

**Long-Term Asset:** The County gains a revenue-neutral, fully managed workforce housing solution with the option to assume ownership at Year 55, creating a lasting public asset with no taxpayer burden.

**Economic Impact:** Stable housing for local employees supports neighborhood vitality, strengthens property values, and contributes to a stronger local economy.



# **OUR STRUCTURE**

CRITERIA	UPWARD	TYPICAL AFFORDABLE DEV			
Tenant Control	County has <b>full control over tenant selection</b> while complying with fair housing laws, allowing employee prioritization to enhance satisfaction and retention.	No control over tenant selection due to the <b>lottery system</b> , which can prevent local staff from securing units.			
Affordability	The Master Lease structure allows <b>County to set rents at affordable rates</b> across 100% of the units while maintaining breakeven operations.	Affordable units typically only make up a portion of a community (~10-30%).			
Rent Flexibility	County has <b>full authority to set rental rates</b> for the homes.	Bound by strict rent controls and guidelines, restricting flexibility in pricing and adjustments.			
Sense of Security for Renters	No recheck for income growth, allowing <b>employees to stay in their homes</b> even if they earn more, providing stability and satisfaction.	Annual rechecks risk displacing employees who exceed AMI thresholds, creating uncertainty.			
Employee Recruitment & Retention	Provides a clear <b>recruitment and retention</b> advantage, with affordable housing tied directly to employment, ensuring job satisfaction.	Limited ability to guarantee housing for employees due to lottery systems and income restrictions.			
Protection Against Rising Costs & Population	<b>Locks in affordable housing for the future</b> , protecting against rising rents and population growth in the community with set rent increases.	Affordable housing may not remain scalable as rising demand and land costs drive up prices. Annual rent increases vary unpredictably with economic trends.			
Bureaucratic Process	No public grants, tax elections, etc required, streamlining the process, allowing quicker housing access for employees.	Typically require taxpayer funds, LIHTC, general obligation bonds, and/or public grants, adding complexity, political rifts, and delays.			

## **ECONOMICS**

REVENUE NEUTRAL
Our communities are designed to be revenue neutral for the County's annual budget. Below is a sample community budget.

Item	Amount (\$)			
Gross Potential Rent	3,958,281	Rent collected		
(+) Resident Expense Reimbursement	186,863	Charges paic		
(+) Fees	160,596			
Gross Potential Revenue (GPR)	4,305,739	Total revenue ge		
(-) Vacancy (3%)	(118,748)	Estimated		
(-) Operating Expenses (OPEX)	(1,150,869)	Costs paid by tl repairs, maintenar		
Net Operating Income (NOI)	\$3,036,122	Total income		
(-) Operating Reserve / Contingency	(\$50.000)	Reserve s		

# **TURNKEY SOLUTION**

Upon completion, your community's upkeep will be expertly managed. We recognize that your role as the employer is not to oversee the rental community; that's where we come in as your property manager. We take care of all aspects related to running a rental community  $\,-\,$  from lease or sale assistance to continuous management and maintenance. You can count on us for steadfast  $% \left( 1\right) =\left( 1\right) \left( 1\right) \left$ support at every stage of the process.

#### Example of services that property management will handle:

- ·Marketing and advertising rental units
- $\hbox{\bf \cdot} \hbox{Tenant applications, lease agreements, renewals, and turnover management} \\$
- •Rent collection, late pay management, and financial reporting
- •Regular property inspections and preventive maintenance scheduling
- •Coordination of repairs and upgrades with contractors
- ·Management of utilities, landscaping, and trash removal
- •Oversight of community amenities such as pools, gyms, and shared spaces
- •Implementation of lease terms and community rules
- ·Handling tenant communications, complaints, and disputes
- Insurance coordination
- ·Budget management and cost optimization
- •Emergency response and on-call maintenance services
- •Regular updates and reports to CISD



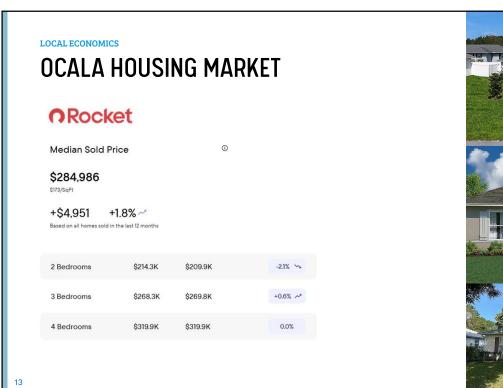
## **PROJECT ECONOMICS**

# TARGET BASE RENTS Upward collaborates with the County district to ensure that rental rates align with the

needs of its employees.

Bed, Bath	Target Starting Re
1 Bedroom Duplex	\$895
2 Bedroom Duplex	\$995

<sup>\*</sup>The figures presented represent target rents for year 2025. Actual rental amounts will be established later in the planning process, once additional details are known





## LOCAL ECONOMICS

## **HOME OWNERSHIP COST**

UNIT TYPE	PURCHASE PRICE	DOWN PAYMENT + CLOSING COSTS (3%)	MORTGAGE (7%)	MAINT	INSUR	PROPERTY TAXES	НОА	TOTAL COST PER MONTH	YEARLY SAVINGS FOR AVG PRICE RENTERS	YEARLY SAVINGS FOR STARTING PRICE RENTERS
3 BED HOME	\$275,000	\$35,750	\$1,646	\$225	\$250	\$229	TBD	\$2,350 + down payment	\$7,900 +	\$12,500 +
4 BED HOME	\$320,000	\$41,600	\$2,018	\$265	\$250	\$270	TBD	\$2,803 +down payment	\$9,700 +	\$16,500 +

\*assumes 7% rate, 10% down Property taxes based on current rate







Discussions with Stakeholders / Workshops



Master Lease Review



Bond Counsel & Third-Party Consultant Review



P3 Public Private Partnership Submission



Discovery with Staff and Key Stakeholders



Design & Pre-development

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