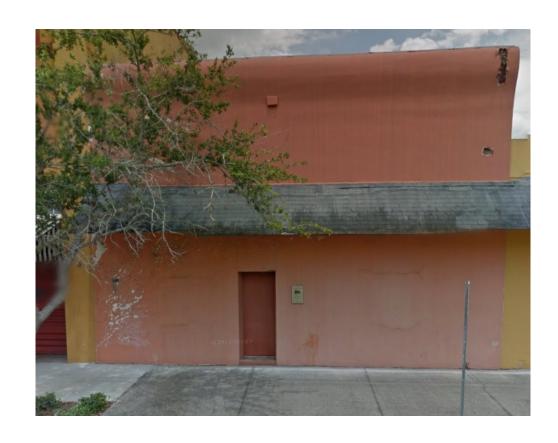
# The Old Jailhouse @ Sanford

Outstanding Rehab, Renovation of Reuse



## The Old Jailhouse @ Sanford Before

Facade Interior





### The Old Jailhouse @ Sanford Before Continued....



### The Old Jailhouse @ Sanford Restoration.....

- Built between 1890 and 1895
- Became Seminole County Jail in 1916
- Went through various uses including a drycleaner and became blighted/vacant
- Foreclosed on 12/04/07 for delinquent property taxes = \$188,500
- 1/20/09 City received RFI proposal from a private developer seeking to develop the property later withdrawn due to the condition of the building
- Designated brownfield site 10/13/09



### The Old Jailhouse @ Sanford Restoration...continued

- Investigation during the RFI revealed contamination (thus the Brownfield designation), failing roof, deterioration/failing structure and façade
- CRA approves taking ACTION
- 6/25/09 CRA steps in to repair the roof
- 1/31/10 Roof repair completed
- Environmental remediation takes place
- 6/3/15 Final Remedial Action Report 5 year plan implemented
- 6/2016 City reissues RFP to solicit buyers

### The Old Jailhouse @ Sanford Restoration....continued

#### **NEARLY 7 YEARS LATER**

- 8/8/16 City selects a bidder/project Buyer approaches CRA for additional assistance to get the building repaired
- 7/13/16 CRA agrees to remove stucco and repair brick on the façade of the building before closing
- 9/7/16 CRA hires a company to remove stucco \$40k (roof repair was \$50k)
- 11/17/16 STOP the façade is falling!!!!
- 12/1/16 Structural Engineer evaluates the building
- 12/20/16 CRA approves an \$80k change order to fix structure

### The Old Jailhouse @ Sanford









#### The Old Jailhouse @ Sanford

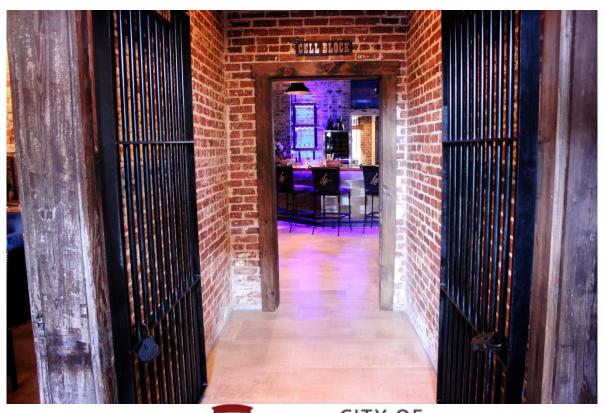
- 1/30/17 CRA completes the restoration of the façade and structure
- 2/6/17 Buyer closes on the acquisition
- Buyer begins the transformation.....the Rehabilitation and Reuse begins!

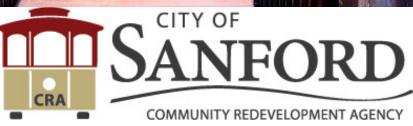


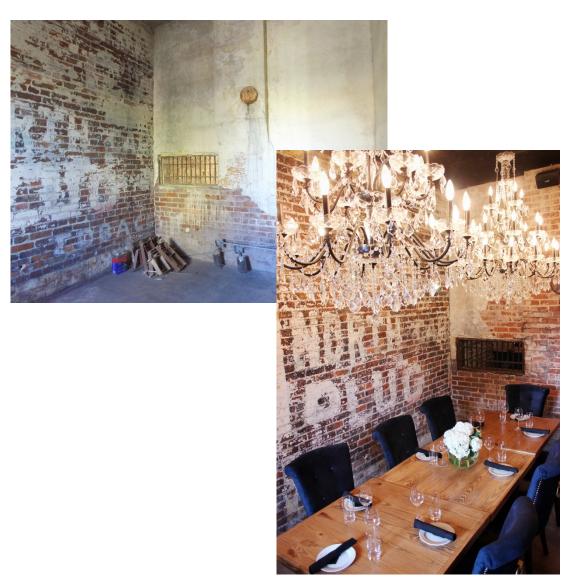
# The Old Jailhouse @ Sanford Completed!















#### SUCCESS!

- CRA investment = \$172,000
- Grantee investment = \$900,000

Annual sales over \$1.2M

ROI on CRA investment = 2.7 years

