



ROYAL AMERICAN MANAGEMENT, INC.
ROYAL AMERICAN DEVELOPMENT, INC.
ROYAL AMERICAN CONSTRUCTION CO.,

September 20, 2022

Tim Kennedy
Multifamily Loans & Bonds Director
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Fletcher Black I Apartments - RFA 2019-111/2020-069 BR

Dear Mr. Kennedy,

We are requesting a waiver for RFA 2019-111 to have an additional closing deadline extension.

Upon approval of this waiver please accept this request to extend the Loan Closing date of November 2, 2022, to February 2, 2023. The HUD submission process has caused a delay that requires the requested extension. We feel comfortable this additional time will suffice for the closing and due diligence needed to complete this requirement.

If you need any further information or if I can be of any assistance, please let me know. Thank you for your assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Joseph F. Chapman, IV'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Joseph F. Chapman, IV
Fletcher Black I, LLC

cc: Lisa Walker, Multifamily Programs Manager
Heather Strickland, Multifamily Programs Coordinator
Jade Grubbs, Multifamily Programs Administrator





ROYAL AMERICAN MANAGEMENT, INC.
ROYAL AMERICAN DEVELOPMENT, INC.
ROYAL AMERICAN CONSTRUCTION CO., INC.

September 1, 2021

Florida Housing Finance Corporation
227 N. Bronough Street
Suite 5000
Tallahassee, FL 32301

RE: Fletcher Black I 2019-111/ 2020-069RB

Tim,

We are requesting an additional entity "Waddell Fletcher Black, LLC." to be added to our current applicant structure we submitted in our original application. Our syndicator's legal counsel is requiring Waddell Fletcher Black, LLC a new special purpose entity below the applicant level to ensure that if Waddell Plantation Inc. defaults on another transaction it does not trigger an event of default on this transaction. This will not in any way change the structure of the Managing Member and will not modify the Natural Persons that were previously approved in our original principal disclosure.

Attached you will find our current and proposed organizational chart as well as our current and proposed principal disclosure forms.

If you need any additional information or if I can be of any assistance, please let me know. Thank you for your assistance.

Sincerely,

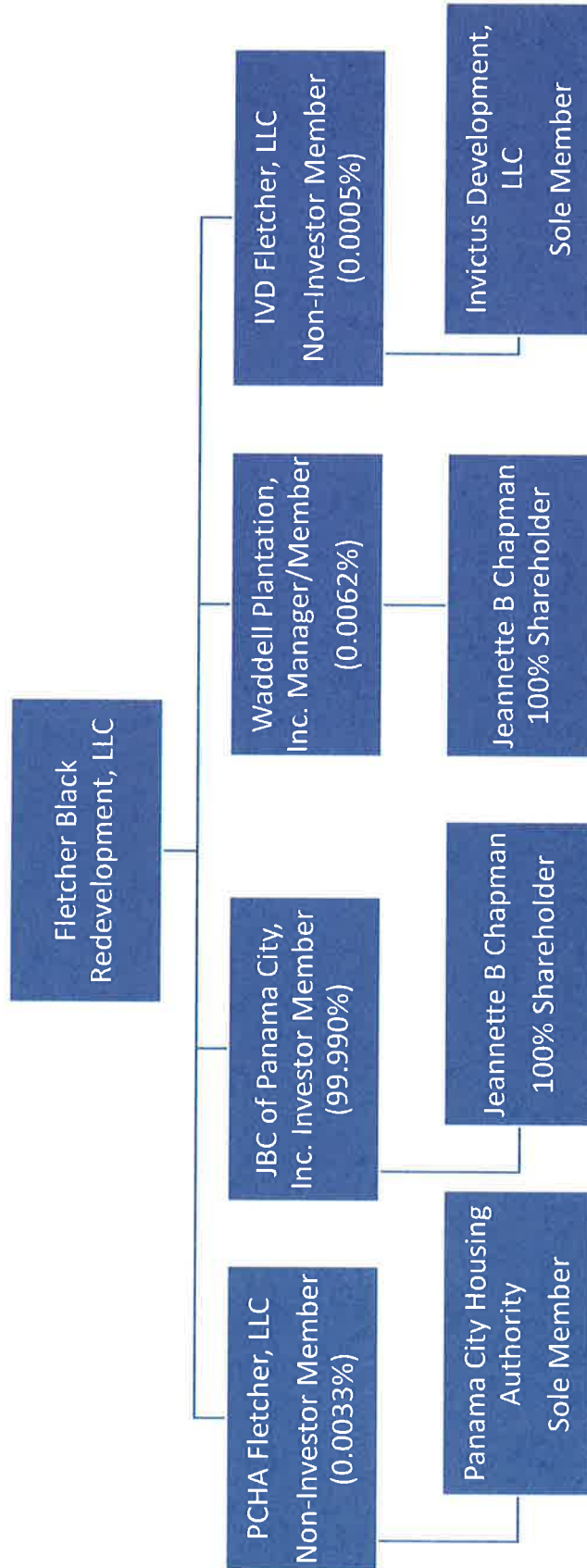


Joseph F. Chapman, IV
President
Royal American Development



Current

Fletcher Black – Applicant Org Chart



Principal Disclosures for the Applicant

APPROVED for HOUSING CREDITS
FHFC Advance Review 10.7.19

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Original

Provide the name of the Applicant Limited Liability Company:

Fletcher Black Redevelopment, LLC

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Applicant</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	<u>Non-Investor Member</u>	<u>Waddell Plantation, Inc.</u>	<u>For-Profit Corporation</u>
2.	<u>Non-Investor Member</u>	<u>IVD Fletcher Black, LLC</u>	<u>Limited Liability Company</u>
3.	<u>Investor Member</u>	<u>JBC of Panama City, Inc.</u>	<u>For-Profit Corporation</u>
4.	<u>Manager</u>	<u>Waddell Plantation, Inc.</u>	<u>For-Profit Corporation</u>

Second Principal Disclosure Level:

Fletcher Black Redevelopment, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Select the type of Principal being associated with the corresponding First Level Principal Entity

Select organizational structure of Second Level Principal identified

<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
<u>1. (Waddell Plantation, Inc.)</u>	<u>1.A. Executive Director</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>
<u>1. (Waddell Plantation, Inc.)</u>	<u>1.B. Officer/Director</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>
<u>1. (Waddell Plantation, Inc.)</u>	<u>1.C. Officer/Director</u>	<u>Chapman, Joseph F., IV</u>	<u>Natural Person</u>
<u>1. (Waddell Plantation, Inc.)</u>	<u>1.D. Officer/Director</u>	<u>Pippin, Laurretta J.</u>	<u>Natural Person</u>
<u>1. (Waddell Plantation, Inc.)</u>	<u>1.E. Shareholder</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>
<u>2. (IVD Park at Palo Alto, LLC)</u>	<u>2.A. Sole Member</u>	<u>InVictus Development, LLC</u>	<u>Limited Liability Company</u>
<u>4. (Waddell Plantation, Inc.)</u>	<u>4.A. Executive Director</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>
<u>5. (Waddell Plantation, Inc.)</u>	<u>5.A. Officer/Director</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>
<u>5. (Waddell Plantation, Inc.)</u>	<u>5.B. Officer/Director</u>	<u>Chapman, Joseph F., IV</u>	<u>Natural Person</u>
<u>5. (Waddell Plantation, Inc.)</u>	<u>5.C. Officer/Director</u>	<u>Pippin, Laurretta J.</u>	<u>Natural Person</u>
<u>5. (Waddell Plantation, Inc.)</u>	<u>5.D. Shareholder</u>	<u>Chapman, Jeannette B.</u>	<u>Natural Person</u>

Third Principal Disclosure Level:

Fletcher Black Redevelopment, LLC

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

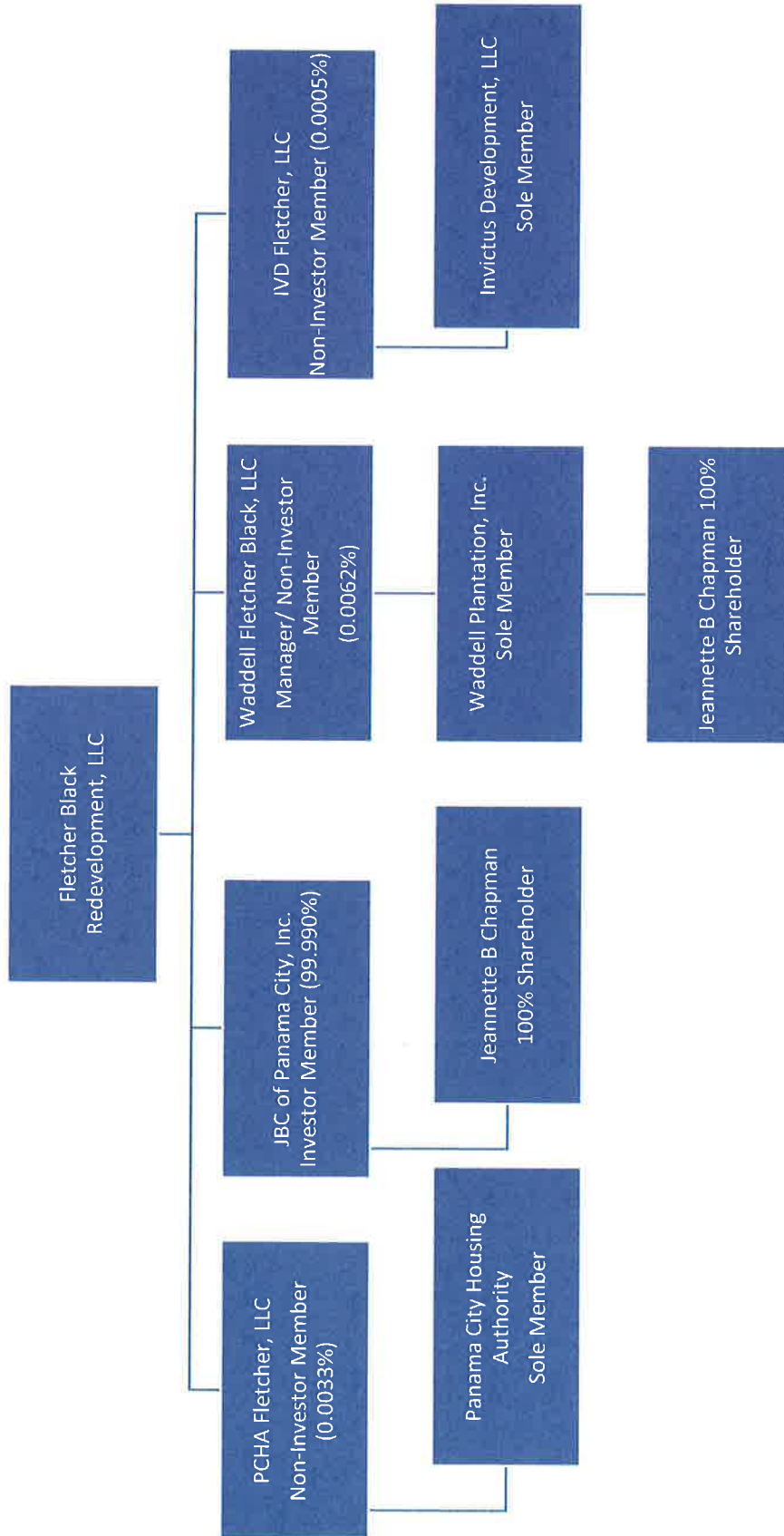
Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified

Select the type of Principal being associated with the corresponding Second Level Principal Entity

The organizational structure of Third Level Principal identified Must be either a Natural Person or a Trust

<u>Third Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding Second Level Principal Entity</u>	<u>Enter Name of Third Level Principal who must be either a Natural Person or a Trust</u>	<u>The organizational structure of Third Level Principal identified Must be either a Natural Person or a Trust</u>
<u>2.A. (InVictus Development, LLC)</u>	<u>2.A.(1) Member</u>	<u>Rhodes, Paula McDonald</u>	<u>Natural Person</u>
<u>2.A. (InVictus Development, LLC)</u>	<u>2.A.(2) Member</u>	<u>Cavalieri, Richard E.</u>	<u>Natural Person</u>
<u>2.A. (InVictus Development, LLC)</u>	<u>2.A.(3) Manager</u>	<u>Rhodes, Paula McDonald</u>	<u>Natural Person</u>
<u>2.A. (InVictus Development, LLC)</u>	<u>2.A.(4) Manager</u>	<u>Cavalieri, Richard E.</u>	<u>Natural Person</u>

Proposed
Fletcher Black – Applicant Org Chart



Principal Disclosures for the Applicant

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Proposed

Provide the name of the Applicant Limited Liability Company:

Fletcher Black Redevelopment, LLC

% Ownership input features will
not be made available until
invitation to credit underwriting

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

First Level Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal Identified	% Ownership of Applicant
1.	Manager	Waldell Fletcher Black, LLC	Limited Liability Company	0.0062%
2.	Non-Investor Member	IVD Fletcher, LLC	Limited Liability Company	0.0005%
3.	Non-Investor Member	PCHA Fletcher, LLC	Limited Liability Company	0.0033%
4.	Investor Member	JBC of Panama City, Inc	For-Profit Corporation	99.9900%
5.	Non-Investor Member	Waddell Fletcher Black, LLC	Limited Liability Company	
6.	<Select an option>		<Select an option>	
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12.	<Select an option>		<Select an option>	
13.	<Select an option>		<Select an option>	
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19.	<Select an option>		<Select an option>	
20.	<Select an option>		<Select an option>	

Second Principal Disclosure Level:

Fletcher Black Redevelopment, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Second Level Entity #	Select the type of Principal being associated with the corresponding First Level Principal Entity	Enter Name of Second Level Principal	Select organizational structure of Second Level Principal Identified	Second Level Principal % Ownership of First Level Principal
<u>1. (Waldell Fletcher Black, LLC)</u>	1.A. Sole Member	Waddell Plantation, Inc	For-Profit Corporation	
<u>2. (IVD Park at Palo Alto, LLC)</u>	2.A. Sole Member	Invictus Development, LLC	Limited Liability Company	
<u>3. (PCHA Park, LLC)</u>	3.A. Sole Member	Panama City Housing Authority	Public Housing Authority	
<u>5. (Waddell Fletcher Black, LLC)</u>	5.A. Sole Member	Waddell Plantation, Inc	For-Profit Corporation	
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Principal Disclosures for the Applicant

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Third Principal Disclosure Level: Fletcher Black Redevelopment, LLC

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

<u>Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified</u>	<u>Select the type of Principal being associated with the corresponding Second Level Principal Entity</u>	<u>Enter Name of Third Level Principal who must be either a Natural Person or a Trust</u>	<u>The organizational structure of Third Level Principal identified Must be either a Natural Person or a Trust</u>	<u>3rd Level Principal % Ownership of 2nd Level Principal</u>
1.A. (Waddell Plantation, Inc)	1.A.(1) Executive Director	Chapman, Jeannette B.	Natural Person	
1.A. (Waddell Plantation, Inc)	1.A.(2) Officer/Director	Chapman, Jeannette B.	Natural Person	
1.A. (Waddell Plantation, Inc)	1.A.(3) Officer/Director	Chapman, Joseph F., IV	Natural Person	
1.A. (Waddell Plantation, Inc)	1.A.(4) Officer/Director	Pippin, Laurretta J.	Natural Person	
1.A. (Waddell Plantation, Inc)	1.A.(5) Shareholder	Chapman, Jeannette B.	Natural Person	
2.A. (Invictus Development, LLC)	2.A.(1) Member	Rhodes, Paula McDonald	Natural Person	
2.A. (Invictus Development, LLC)	2.A.(2) Member	Cavalieri, Richard E.	Natural Person	
2.A. (Invictus Development, LLC)	2.A.(3) Manager	Rhodes, Paula McDonald	Natural Person	
2.A. (Invictus Development, LLC)	2.A.(4) Manager	Cavalieri, Richard E.	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(1) Executive Director	Henry, Teresa	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(2) Officer/Director	Johnson, January	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(3) Officer/Director	Ravan, Glenn	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(4) Officer/Director	Murphee, Laura	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(5) Officer/Director	Allen, Donna	Natural Person	
3.A. (Panama City Housing Authority)	3.A.(6) Officer/Director	Henry, Teresa	Natural Person	
5.A. (Waddell Plantation, Inc)	5.A.(1) Executive Director	Chapman, Jeannette B.	Natural Person	
5.A. (Waddell Plantation, Inc)	5.A.(2) Officer/Director	Chapman, Jeannette B.	Natural Person	
5.A. (Waddell Plantation, Inc)	5.A.(3) Officer/Director	Chapman, Joseph F., IV	Natural Person	
5.A. (Waddell Plantation, Inc)	5.A.(4) Officer/Director	Pippin, Laurretta J.	Natural Person	
5.A. (Waddell Plantation, Inc)	5.A.(5) Shareholder	Chapman, Jeannette B.	Natural Person	
<Select a #>	<Select an option>		<Select an option>	
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