



Making Communities Safer Through Opportunities

My Backyard

12.11.2019

Overview

My Backyard is a, *iTHINK* Solutions practical, innovative, viable, and data-driven solution that seeks to address affordable housing and spur economic development in low to moderate income communities, thus making them safer. My Backyard will encompass skills training, workforce development, business development, and most importantly develop self worth and provide hope.

Goals

1. Develop 10 Small Businesses - Real Estate Development Companies
 - Each new business will have 4 partners
2. Remodel 10 Single Family Homes and sell them to one of the following:
 - First Time Home Buyers
 - Veterans
 - Single Moms
 - Restaurant/Hospitality Employees
 - Small Business Owners with 1 to 3 employees
3. Remodel 1 Commercial Real Estate Strip with a minimum of three units for start up businesses. The strip mall will be named - Progress Plaza
 - Anchor Store will be a donut shop for two primary reasons:
 - 1) Donut shops have low cost products but consistently yield a positive cash flow, the Anchor can cover the monthly debt for Progress Plaza
 - 2) It will serve as a community hub for social connections and dissemination of information.

Deliverables

My Backyard will deliver the following:

1. 40 new entrepreneurial-minded black males ages 16 through 25 in the St. Louis Metroplex.
2. 10 Newly Remodeled Single Family Homes
3. 1 Newly Renovated Commercial Strip Mall - Progress Plaza
4. 10 Business Accounts
5. Quickbooks and (3) IT Certifications

Milestones

I. *iTHINK* Team Established in St. Louis by Dec 30th, 2019

Executive and Integrity Teams assigned and corporate housing established, starting with the first donation.

II. Recruit, Screen Applicants, and Start Training Participants by Jan 30th, 2020

Launch marketing campaign to acquire qualified participants

III. Acquire Training Properties by Feb 28th, 2020

Training properties will be acquired from the City of St. Louis, local real estate agencies, and for sale by owner opportunities.

IV. Complete Renovation of Training Properties by Sept 30th, 2020

Renovation of all 11 properties completed, the 10 single families homes under contract for sale, and Progress Plaza 100% occupied. [The timeline is longer than normal based on the teaching and training aspect of the project.]

Expected Outcomes

iTHINK theorizes, based on primary data, that My Backyard will inspire more spending with local businesses and the desire for individuals to own a home who never thought home ownership was possible. The wording was very intentional to say never thought versus thought they could never own a home. The wording speaks to the mindset of those who have lived in low to moderate or underserved communities their entire lives. Self efficacy with respect to financial security will be elevated. Impact will be evaluated by the increases in tax revenues from the targeted communities and decreased calls for emergency services involving violent crimes.

My Backyard will create value for individuals that are most apt to commit or be victims of violent crime in and around the St. Louis metro area. Each one of these individuals will have received training in Plumbing, HVAC, Electrician, Masonry, Bookkeeping, Inventory Management, IT, and Project Management. They will be offered an opportunity to acquire certifications and licenses in the industry that interests them most.

Anticipated Budget for a 12 Month Period Dec 15th, 2019 through Dec 15th, 2020

\$152,000.00 Staff

- Integrity/Quality Control Team
 - (1) Project Manager \$72,000.00
 - (2) Assistant Project Managers \$80,000.00

\$108,000.00 Corporate Housing

- 3 Units
 - \$36,000.00 Executive Team
 - \$36,000.00 Integrity / Quality Control Team
 - \$36,000.00 Facilitators

\$54,000.00 Travel

1. (2) Ground Lease Units plus Insurance to pick up and deliver material to various projects \$2,500.00 monthly
2. Air cost will be associated with Facilitators and Speakers \$2,000.00 Monthly

\$12,000.00 Meeting Space

- Daily Training \$1,000.00 per month

\$110,000.00 Technology

1. \$60,000.00 Cell Phones (50) cost of phone plus 1year of service
2. \$50,000.00 Computers (50)

\$30,000.00 Facility Cost

1. Warehouse Rental for Materials \$2,500.00 per month @ 12 Months

\$228,000.00 Facilitators

- \$36,000.00 Licensed Electrician Instructor
- \$36,000.00 Licensed Plumbing Instructor
- \$36,000.00 Licensed HVAC Instructor
- \$60,000.00 Quickbooks Instructor
- \$60,000.00 IT Instructor

\$350,000.00 Acquisition Cost

1. (10) Single Family Residence \$10,000.00 per unit
2. (1) Commercial Real Estate Site \$250,000.00



\$400,000.00 Rehab Cost

1. Rehab Cost for (10) Single Family Residences \$25,000.00 per unit
2. Rehab Cost for Commercial Real Estate Site \$150,000.00

\$200,000.00 Incentives of Necessity

- \$500.00 after the completion of each phase @ 40 participants @ 10 Phases

\$1,644,000.00 Total Anticipated Budget

328,800.00 *iTHINK* Solutions Administrative Fee (20%)

\$1,972,800.00 Total Cost of Anticipated Cost of St. Louis My Backyard

Notes

4 individuals per corporation

1. Benefits

- Incentives of Necessity - \$500.00 at the end of each completed phase
- 60% of net profit from assigned single training project
- Individualized Mentoring and Training that allows each participant to become familiar with various trades.

2. Responsibilities

- Follow Code of Conduct
- Participate in Community Beautification Efforts
- Recruit at least one potential buyer for project
- Willingness to carry a seller second if it results in a sale to My Backyard's desired demographics.

3. Skills and Business Development

- Providing Real Opportunities - P.R.O.
- Pathways To Independence - P.T.I.

4. Certifications

- Quickbooks
- CompTIA +
- Networking + / MTA Networking
- CompTIA Security +