

BEFORE THE FLORIDA HOUSING FINANCE CORPORATION

VISTA AT COCONUT PALM, LTD.,

Petitioner,

FHFC Case No.: 2021-017BP

vs.

RFA 2020-205

Application No.: 2021-249BS

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

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FLORIDA HOUSING
FINANCE CORPORATION

FORMAL WRITTEN PROTEST
AND PETITION FOR ADMINISTRATIVE HEARING

Petitioner, Vista at Coconut Palm, Ltd. (Vista), files this Formal Written Protest and Petition for Administrative Hearing (Petition) pursuant to section 120.57(3), Florida Statutes, and rules 67-60.009 and 28-110.004, Florida Administrative Code. This Petition challenges the intended decision of Respondent Florida Housing Finance Corporation (Florida Housing) to award funding to in connection with Request for Applications (RFA) 2020-205, SAIL Financing of Affordable Multifamily Housing Developments to Be Used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits.

I. Parties

1. Vista is a legally formed entity qualified to do business in Florida that applied for funding pursuant to the RFA. Vista sought funding in connection with the proposed new construction of a 144-unit, garden apartment complex called Vista at Coconut Palm in Miami-Dade County, Florida. For purposes of this proceeding, Petitioner's address, telephone number, and email address are those of its undersigned counsel. Petitioner is represented by Brittany Adams

Long of the Radcy Law Firm, 301 S. Bronough Street, Suite 200, Tallahassee, Fla. 32301; 850-425-6654 (phone); 850-425-6694 (fax); balong@radcylaw.com.

2. Florida Housing is the agency affected by this Petition. Florida Housing's address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301. Florida Housing's file number for Petitioner's application is 2021-249BS.

II. Notice

3. Petitioner received notice of Florida Housing's intended decision to award funding pursuant to the RFA on January 22, 2021, when Florida Housing's Board voted to approve the recommendation of its Review Committee, which previously had recommended certain applicants for funding. A copy of the formal notice posted on the Florida Housing website on January 22, 2021, concerning the Board's action is attached as **Exhibit 1, RFA 2020-205 Board Approved Preliminary Awards**. Petitioner was determined to be eligible for funding, but was not among those recommended for funding.

4. Petitioner timely filed a notice of intent to protest on January 27, 2021. A copy of that notice is attached as **Exhibit 2**.

III. Background

5. Florida Housing is a public corporation created by section 420.504, Florida Statutes, to administer the governmental function of awarding various types of funding for affordable housing in Florida. RFA 2020-205 proposes to award up to \$88,959,045 in State Apartment Incentive Loan (SAIL) program funding to be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits to serve primarily low-income persons and moderate-income persons in Florida.

6. Florida Housing has the responsibility and authority to establish procedures for

allocating and distributing various types of funding for affordable housing. In accordance with that authority, Florida Housing has adopted chapter 67-60, Florida Administrative Code, which governs the competitive solicitation process for several programs. Chapter 67-48 also applies to this competitive solicitation for SAIL funding. Applicants for funding pursuant to RFA 2020-205 are required to comply with provisions of the RFA. *See* RFA, p.8 (§ Three F.3.), attached as **Exhibit 3.**

7. The RFA was issued on October 15, 2020, and amended on November 3, 2020, and November 9, 2020. Applications were required to be submitted to Florida Housing by November 18, 2020. The RFA establishes a series of mandatory eligibility requirements and submissions. *See* RFA, pp.9-85 (§ Four). Applicants that do not meet the identified “Eligibility Items” on pages 86-87 of the RFA cannot be selected for funding. The RFA includes a detailed process of scoring the Applications and selecting Applicants for funding. *See* RFA pp.85-98 (§§ Five and Six).

8. Points are awarded for Applications as follows:

Point Items	Maximum Points
Submission of Principal Disclosure Form that is either (a) stamped “Approved” at least 14 Calendar Days prior to the Application Deadline; or (b) stamped “Received” by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped “Approved” prior to the Application Deadline	5
Bookmarking Attachments prior to submission	5
Developer Experience Withdrawal Disincentive	5
67ER20-1 Disincentive	5
Local Government Contribution Points	5
Total Possible Points	25

RFA, p.90 (§ Five A.2.).

9. The RFA next describes the funding process. In this RFA, certain amounts of funding from the general pot of money are designated as either “Demographic Funding” or “Geographic Funding.” In the Demographic Funding, \$60,636,450 is dedicated to Family funding; \$24,321,177 is reserved for “Self-Sourced Applicants” and \$36,315,273 is reserved for Applicants who do not qualify as Self-Sourced Applicants. RFA, p.90 (§ Five B.1.a.(1)(a)). \$28,322,595 is dedicated to Elderly funding. RFA, p.90 (§ Five B.1.a.(1)(b)). The Geographic Funding is divided into Small Counties (\$8,895,905); Medium Counties (\$32,203,174); and Large Counties (\$47,859,966). RFA, p.90 (§ Five B.1.a.(2)(a-b)).

10. The RFA also includes “Funding Tests.” This section states:

Applications will only be selected for funding if there is enough SAIL funding available in both the applicable SAIL Geographic Category (SAIL Geographic Funding Test) and the SAIL Demographic Category (SAIL Demographic Funding Test) to fund the Applicant’s Total SAIL Request Amount (i.e., the Applicant’s Eligible SAIL Request Amount plus the Applicant’s Eligible ELI Loan Request Amount).

RFA, pp.90-91 (§ Five B.1.). The rest of the section further explains the details of how the funding test applies to each demographic and geographic funding area and how leftover funding in a category that is not sufficient to fund any Applicant in that funding category will be merged into other funding categories. RFA, p.91 (§ Five B.1.b.).

11. In addition to the Demographic Funding and Geographic Funding tests, the RFA includes a County Award Tally:

As each Application is selected for tentative funding, the county where the proposed Development is located will have one Application credited towards the County Award Tally. The Corporation will prioritize eligible unfunded Applications that meet the Funding Test and are located within counties that have the lowest County Award Tally above other eligible unfunded Applications with a higher County Award Tally that also meet the Funding Test, even if the Applications with a higher County Award Tally are higher ranked.

RFA p.92 (§ Five B.2.).

12. The RFA then lays out the general funding goals for the RFA:

- a. Two Elderly, New Construction Applications located in a Large County, with a preference for at least one Application that qualifies for the Veterans Preference; and
- b. Three Family, New Construction Applications located in a Large County, with a preference that at least two Applications are from Self-Sourced Applicants; and
- c. One Elderly, New Construction, Application located in a Medium County, with a preference for Applications that qualify for the Veterans Preference; and
- d. Two Family, New Construction, Application located in a Medium County, with a preference that at least one Application is from a Self-Sourced Applicant.

RFA p.92 (§ Five B.3). The RFA next lays out the Application Sorting Order. In other words, this section explains how Applications will be ranked for award selection.

2. Application Sorting Order

The highest scoring Applications will be determined by first sorting together all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order:

- a. By the Application's eligibility for the Per Unit Construction Funding Preference (which is outlined in Section Four A.11.d. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- b. Next, by the Application's Leveraging Level number (which is outlined in Item 3. of Exhibit C) with Applications that have a lower Leveraging Level number listed above Applications that have a higher Leveraging Level number;
- c. By the Application's eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;

- d. By the Application's eligibility for the Grocery Store Funding Preference (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- e. Next, by the Application's eligibility for the Community Service Preference which is outlined in Section Four A.5.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- f. By the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- g. Finally, by lottery number, resulting in the lowest lottery number receiving preference.

RFA, pp.92-93 (§ Five B.4.).

13. After the applications are sorted, the RFA explains the Funding Selection Process:

a. Goals to fund seven Medium and Large County, New Construction Applications

(1) Goal to fund one New Construction Application located in Miami-Dade County and one New Construction Application located in Broward County

(a) First Application

The first Application selected for funding will be the highest ranking eligible New Construction Application that is located in Miami-Dade County or Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

(b) Second Application

• If the first Application selected for funding was an Elderly Application located in Miami-Dade County, the second Application will be the highest-ranking Family Application

located in Broward County, with a preference that it be a Self-Sourced Application located in Broward County.

- If the first Application selected for funding was an Elderly Application located in Broward County, the second Application will be the highest-ranking Family Application located in Miami-Dade County, with a preference that it be a Self-Sourced Application located in Miami-Dade County.

- If the first Application selected for funding was a Family Application located in Miami-Dade County, the second Application will be the highest-ranking Application located in Broward County that either (i) is an Elderly Application that qualifies for the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Broward County, then the second Applications selected for funding will be the highest-ranking Application located in Broward County, regardless of the Demographic Commitment, the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

- If the first Application selected for funding was a Family Application located in Broward County, the second Application will be the highest-ranking Application located in Miami-Dade County that either (i) is an Elderly Application that qualifies for the Veterans Preference; or (ii) is a Family Application that qualifies as a Self-Sourced Application. If there are no eligible Elderly Applications that qualifies for the Veterans Preference or Family Application that qualifies as a Self-Sourced Applications located in Miami-Dade County, then the second Applications selected for funding will be the highest-ranking Application located in Miami-Dade County, regardless of the Demographic Commitment, , the Application's qualifications for the Veterans Preference, or the Applicants' status as a Self-Sourced Applicant or Non-Self-Sourced Applicant.

(2) Goal to fund two Elderly, Large County, New Construction Applications

This goal will be met under the following circumstances:

(a) If neither of the Applications selected to meet the goal described in (1) above are Elderly Applications, the two highest-ranking eligible Elderly, Large County, New Construction Applications that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests. If the goal could not be met because there were not enough eligible Applications that meets the Veterans Preference and this goal, the two highest-ranking eligible Elderly, Large County, New Construction Applications will be selected for funding, subject to the County Award Tally and both Funding Tests.

(b) If one of the Applications selected to meet the goal described in (1) above is an Elderly Application, the highest-ranking eligible Elderly, Large County, New Construction Application that meets the Veterans Preference will be selected for funding, subject to the County Award Tally and both Funding Tests. If the goal could not be met because there were no eligible unfunded Elderly, Large County, New Construction Applications that meets the Veterans Preference, the highest-ranking eligible Elderly, Large County, New Construction Application will be selected for funding, subject to the County Award Tally and both Funding Tests.

(3) Goal to Fund Three Family, Large County, New Construction Applications

This goal will be met under the following circumstances:

(a) If one or both of the Applications selected to meet the goal described in (1) above is a Family Application, that Application(s) will count towards this goal. To meet this goal, the highest-ranking Family, Large County, New Construction Self-Sourced Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met. If the goal could not be met because there were not enough eligible unfunded Self-Sourced Applications that could meet this goal, then the highest-ranking Family, Large County, New Construction Non-Self-Sourced Application(s) will be selected, subject to the County Award Tally and both Funding Tests, until this goal is met.

- (4) Goal to Fund one Elderly, Medium County, New Construction Application

...^[1]

- (5) Goal to Fund two Family, Medium County, New Construction Applications

....

- b. Family or Elderly (ALF or Non-ALF) Small County Applications

....

- c. Family or Elderly (ALF or Non-ALF) Medium County Applications

....

- d. Family or Elderly (ALF or Non-ALF) Large County Applications

- (1) Self-Sourced Applications

First, the highest ranking eligible unfunded Family Large County Self-Sourced Applications will be selected for funding, subject to the Geographic and Demographic Funding Tests and County Award Tally.

If funding remains and none of the eligible unfunded Family Large County Self-Sourced Applications can meet both Funding Tests, all remaining Self-Sourced Applicant Family Funding and Non-Self-Sourced Applicant Family Funding will be merged (“Family Funding Merge”). No further Self-Sourced Applications will be funded.

- (2) One Application that meet the Veterans Preference

Next, the highest ranking eligible unfunded Elderly Large County Application that meet the Veterans Preference will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

- (3) Remaining Large County Funding

¹ The small and medium goals are omitted here because they are not relevant to Vista’s Application, which is in a large county.

If funding remains, the highest ranking eligible unfunded Family or Elderly (ALF or Non-ALF) Large County Applications, regardless of the Development Category, will be selected for funding, subject to the Geographic and Demographic Funding Tests and the County Award Tally.

If funding remains and no eligible unfunded Large County Applications can meet the Funding Tests, then no further Applications will be selected for funding and the remaining funding will be distributed as approved by the Board.

RFA, pp.93-97 (§ Five B.5.).

14. Finally, the RFA describes the award process. The RFA Committee members independently scored their assigned portions of the Applications. The RFA Committee was to conduct at least one public meeting in which it could discuss evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The RFA Committee was to list eligible applications applying the funding selection criteria, and develop recommendations for the Board. The Board was to select the Applications for funding, and the award would be publicly posted. *See* RFA pp.97-98 (§ Six).

15. Florida Housing received 90 applications in response to the RFA, of which 78 were found to be eligible for funding. *See Exhibit 4, RFA 2020-205 Board Approved Scoring Results.*

16. The RFA Committee met on January 13, 2021, to score the Applications and select Applicants for funding. The RFA Committee followed the funding Selection Process on pages 93-97 of the RFA and recommended applications for funding. The first two applications selected, pursuant to section Five(B)5.a.(1)(a)-(b) (page 93) of the RFA were 2021-221S, Cutler Manor II

in Miami-Dade County and 2021-199BSN, University Station in Broward County. Because these developments were in the Family demographic, these awards are shown on the Board Approved Preliminary Awards sheet in the Family Large County New Construction goals. *See Exhibit 1.*

The following is the full list of preliminary awards:

Two Elderly Large County New Construction Applications:

1. 2021-216SN, Quiet Meadow Ridge, Palm Beach, Elderly, Non-ALF
2. 2021-252SN, Fulham Terrace, Hillsborough, Elderly, Non-ALF

Three Family Large County New Construction Applications:

1. 2021-221S, Cutler Manor II, Miami-Dade
2. 2021-199BSN, University Station, Broward
3. 2021-244BS, Princeton Crossings, Miami-Dade

One Elderly Medium County New Construction Application:

1. 2021-246BS, Collier

Two Family Medium County New Construction Applications:

1. 2021-285S, Nathan Ridge, Clay
2. 2021-222BS, St. Peter Claver Place Phase I, Lee

Small County Application:

1. 2021-209BS, Sweetwater Apartments Phase II, Columbia

Medium County Applications:

1. 2021-251BS, The Willows, Saint Lucie
2. 2021-206BS, Rosewood Pointe, Osceola
3. 2021-255SN, Somerset Landings, Seminole

Large County Applications:

1. 2021-245BS, Stadium Towers, Miami-Dade
2. 2021-203BSN, Fern Grove Apartments, Orange
3. 2021-212BSN, Tallman Pines-Phase 1, Broward
4. 2021-269SN, Southwick Commons, Orange
5. 2021-225S, Island Cove Apartments, Palm Beach

Exhibit 1.

IV. University Station's Application is Ineligible

17. The Applicant, University Station I, LLC (University Station) should be found ineligible for funding because it failed to demonstrate Site Control. Specifically, the University Station does not have control of one the scattered sites that is currently leased to Barry University by the City of Hollywood (the "City"). *See Exhibit 5, University Station's Application.* Pursuant to the RFA, Applicants can demonstrate Site Control by providing documentation that meets the requirements of the RFA for an eligible contract, deed or certificate of title, or a lease. *See RFA, p.47-48 (§ Four, A.7.).* To evidence Site Control, the RFA states: "[D]ocumentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, Site Control must be demonstrated for all of the Scattered Sites." RFA, p.47 (§ Four, A.7.).

18. University Station failed to include the current relevant lease between Barry University and the City for one of the Scattered Sites (the "Preexisting Lease"), and for this reason, it should be found to be ineligible for award. More importantly, because there is an already existing leasehold estate between Barry University and the City, University Station cannot also have a valid lease on the same site at the same time.

20. The proposed Development site consists of five (5) Scattered Sites. Barry University is currently located on the site described as 26.014703, -80.148572 in Question 5.d.2 of the University Station's response. *See Exhibit 5*, p.6. Section 34.(a)(iv) of the first Ground Lease Agreement dated September 30, 2020, between the City (Landlord) and University Station I, LLC (Tenant/Applicant) refers to the Preexisting Lease. *See Exhibit 5*, Attachment 8, p.14. The second Ground Lease Agreement is dated September 30, 2020, between the City (Landlord) and University Station II, Ltd. (Tenant), and is assigned to University Station. *See Exhibit 5*, Attachment 8, Assignment and Ground Lease. Section 3(a) discusses the termination of the Preexisting Lease no later than June 30, 2023 and section 3(b) acknowledges that the leased premises is currently an educational facility and adjacent parking leased to Barry University through November 23, 2021, and the Landlord may enter into an additional one-year extension of the lease to Barry University at the Landlord's discretion. *See Exhibit 5*, Attachment 8, second Ground Lease, p.2. Clearly, the site is currently leased and will be leased to Barry University potentially through November 23, 2022, or perhaps longer.

21. The failure to provide the Preexisting Lease should not be considered a minor irregularity. Site Control, a mandatory element, requires the Applicant to show that it has control of the entire Development site for its proposed development. Barry University has current leasehold rights to a portion of the Development site owned by the City. In order for University Station to have any leasehold estate in the site at all, University Station's leasehold estate must, under all circumstances, extend beyond the term of the Preexisting Lease. Otherwise, University Station would have received no leasehold title at all and hence no Site Control, in the same way that the grantee under a warranty deed, where the grantor had already conveyed fee title to another party, would receive nothing. University Station's lease agreement contains only the barest

mention of the term of the Preexisting Lease and, significantly, does not describe any extension rights Barry University may have, nor does it obligate the Landlord to terminate the Preexisting Lease. Moreover, the lease does not afford University Station with specific performance of the right to obtain the leasehold free and clear of the occupancy rights of the tenant under the Preexisting Lease. Without the inclusion of the Preexisting Lease, Florida Housing cannot determine whether the ground lease agreements and assignment submitted by the Applicant are legally valid. *See HTG Addison II, LLC v. Fla. Housing Fin. Corp.*, No. 20-1770BID (Fla. DOAH June 19, 2020) (finding an application ineligible when it failed to submit a redevelopment agreement with a city when the city owned the property the applicant was purchasing).

22. Rule 67-60.006, Florida Administrative Code, states:

The failure of an Applicant to supply required information in connection with any competitive solicitation pursuant to this rule chapter shall be grounds for a determination of nonresponsiveness with respect to its Application. If a determination of nonresponsiveness is made by the Corporation, the Application shall be considered ineligible.

University Station failed to provide the Preexisting Lease, which is a relevant, intermediate agreement for purposes of demonstrating Site Control. This lease was required to be included in the University Station Application. Moreover, the failure to include the Preexisting Lease cannot be immaterial as “the relative importance of the omission couldn’t be evaluated on the face of [University Station’s] application.” *Flagship Manor LLC v. Fla. Housing Fin. Corp.*, 199 So. 3d 1090, 1093 (Fla. 1st DCA 2016). University Station’s failure to include said lease renders its Application ineligible.

V. Residences at SoMi Parc is Ineligible

23. The Applicant, Residences at SoMi Parc, LLC (SoMi Parc), should be found ineligible for funding because it failed to demonstrate Site Control. SoMi Parc does not have Site

Control because under the terms of the underlying ground lease, SoMi Parc does not meet the requirements of a Sublessee defined as a “Qualified Assignee” in the Section 1.1(II) of the agreement dated October 29, 2020, between Miami-Dade County and RUDG, LLC (RUDG or the “Tenant”). *See Exhibit 6, Attachment 8 to SoMi Parc’s Application.* SoMi Parc is not a Qualified Assignee because it is not a registered vendor with Miami-Dade County as required in the lease. Therefore, SoMi Parc does not have Site Control.

24. Miami-Dade County and RUDG entered into a Ground Lease (also referred to as the “Master Lease”) for property on October 29, 2020. *See Exhibit 6, Ground Lease.* RUDG, in turn, entered into a Sublease Agreement with SoMi Parc on November 9, 2020, to sublease a portion of the property. *See Exhibit 6, Sublease.* Section 1.1(II) in the Master Lease defines “Qualified Assignee” to mean:

[A]ny individual, corporation, limited liability company, general or limited partnership, joint venture or other entity that is a registered vendor with the Landlord and is not otherwise prohibited by legislation then in effect from doing business with the Landlord or has not otherwise been issued a Limited Denial or Participation, Suspension or Debarment by any governing local, state or federal agency.

Exhibit 6, Ground Lease, p.5.

25. Section 5.7 explains to whom RUDG may sublease any part of the leased property. Specifically, this section states that RUDG has “the right to sublease any part of the Premises or partially assign this lease with respect to any part of the Premises (in either case, referred to herein as the **Sublease**) to an entity that is a Qualified Assignee.”² **Exhibit 6, Ground Lease, p.16.** As

² There are several other references in the Ground Lease reiterating that a sublessee must be a Qualified Assignee. Section 14.1(f) permits the mayor or his or her designee to execute “Subleases with Qualified Assignees” and section 15.1(f)(iii) explains that the Tenant does not have the authority without the consent of Landlord to sell, transfer, convey, assign, mortgage, pledge, sublease, or otherwise dispose of, at any time, the Development or any part thereof, except as in

explained in the definition section of the Master Lease, to be a Qualified Assignee, the entity must be a registered vendor with Miami-Dade County. Residences at SoMi Parc, LLC, the Sublessee, was not and still is not a registered vendor with Miami-Dade County. *See Exhibit 7, Email from Miami-Dade County.*³ Clearly, the Tenant, RUDG, failed to assign the lease to a Qualified Assignee (SoMi Parc).

26. It is important to know why the county is adamant in its requirements that the sublessee, as well as the Tenant, be registered vendors. Section 16.19 of the Master Lease provides that the purpose for the vendor registration is to confirm knowledge and commitment to comply with numerous county and federal requirements specified in the Master Lease. *See Exhibit 6, Ground Lease, pp.36-37.*

27. The RFA requires that the documentation submitted to establish Site Control must demonstrate that the applicant is a party to an eligible contract or lease. *See RFA, p.47 (§ Four 7.a.).* In order to be considered an eligible contract, a lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. *RFA, p.47 (§ Four 7.a.(3)).* In addition, “[t]he owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner’s right to lease the property for at least 50 years to the lessee.” *RFA, p.47 (§ Four 7.a.(3)).* The Sublease attached

the “normal operation of the Development (e.g., in connection with a Sublease to a Qualified Assignee).” **Exhibit 6**, Ground Lease, pp.32-33.

³ SoMi Parc must have had a complete Miami-Dade County Vendor Registration Application on file with the county’s Internal Services Department (ISD) prior to signing the sublease. ISD and the Regulatory and Economic Resources Department are responsible for determining the criteria for vendor registration and maintaining an up-to-date vendor registration system. *See* <http://www.miamidade.gov/procurement/vendor-registration.asp>.

to SoMi Parc's Application is not properly assigned to a Qualified Assignee; therefore, SoMi Parc does not have leasehold rights to the Development site and should found to be ineligible for funding.

VI. Substantial Interests Affected

28. Vista's substantial interests are affected because Vista submitted an eligible application to the 2020-205 RFA, and if University Station is found ineligible, Vista would receive an award for SAIL funding. Vista submitted an application for the Family demographic and qualified as a Self-Sourced Application.

29. The first development awarded pursuant to the RFA was Cutler Manor II in Miami-Dade County, which had a demographic of Family. Pursuant to the terms of the RFA, the next award was required to be to the highest-ranking application in Broward County that was either for the Elderly demographic that qualified for the Veteran's Preference or the Family demographic that qualified as Self-Sourced. RFA, p.94 (§ Five B.5.a.(1)(b)). University Station was the highest-ranked application in Broward County that qualified for the Family, Self-Sourced demographic.

30. If University Station is ineligible, the funding award would go to Douglas Gardens IV, which was located in Broward County, with the Elderly demographic that qualified for Veteran's Preference.

31. The RFA had a goal to fund three Family applications in a Large County that qualified as Self-Sourced. RFA, p.95 (§ Five B.5.a.(3)). If one or both of the applications selected in the first goal was a Family Application, that application(s) would count towards the three Family applications in a large county. RFA, p.95(§ Five B.5.a.(2)(a)).

32. Because Cutler Manor and University Station were both Family applications, only one slot was left in the Family, large county, demographic goal, which went to Princeton

Crossings, Applicant number 2021-244BS. However, because Douglas Gardens is in the Elderly demographic, this opens an additional slot, which would go to the next highest-ranked applicant meeting the criteria, which would be Stadium Towers, Applicant number 2021-245BS.⁴

33. The final allocation of funding for large counties was for the highest-ranking Family Large County Self-Sourced Application. After Stadium Towers, the next highest-ranked Applicant that meets the criteria is SoMi Parc, Applicant number 2021-202BS. SoMi Parc, however, has already been selected for Housing Credits under RFA 2020-203. *See Exhibit 8, RFA 2020-203 Applications Selected for Funding*. Therefore, it cannot also be selected for funding under RFA 2020-205. *See Fla. Admin. Code R. 67-48.009(5)(2)* (“Unless otherwise permitted in a competitive solicitation process, an Applicant is not eligible to apply for SAIL Program funding if any of the following pertain: . . . (b) The proposed Development has received an allocation of Housing Credits or a Competitive Housing Credit commitment, unless: 1. The Applicant is also applying for Corporation-issued tax exempt bonds or provides evidence of a non-Corporation-issued tax exempt bond commitment, or 2. Written notice has been provided to the Corporation prior to the deadline to apply for the applicable SAIL funding withdrawing acceptance of such allocation or commitment and returning the previously awarded HC funding.”). Even if SoMi Parc could be selected for funding in RFA 2020-205, it should be found to be ineligible because SoMi Parc failed to provide valid Site Control documentation.

⁴ The only applicants that qualified as Self-Sourced were in Miami-Dade County. Thus, Miami-Dade applications received funding even though Miami-Dade had the highest County Award Tally.

34. The next highest-ranked Family, Self-Sourced Application is Petitioner, Vista at Coconut Palm. Thus, as an eligible applicant that would be awarded funding if University Station and SoMi Parc are found to be ineligible, Vista has standing to protest the award.

VII. Disputed Issues of Material Fact and Law

35. Disputed issues of material fact and law include, but may not be limited to:

- a. Whether Florida Housing's Approved Scoring Results are contrary to Florida Housing's governing statutes, rules or policies, or the RFA's specifications;
- b. Whether Florida Housing's Preliminary Awards are contrary to Florida Housing's governing statutes, rules or policies, or the RFA's specifications;
- c. Whether Florida Housing's Approved Scoring Results are clearly erroneous, contrary to competition, arbitrary, or capricious;
- d. Whether Florida Housing's Preliminary Awards are clearly erroneous, contrary to competition, arbitrary, or capricious;
- e. Whether University Station's Application included all relevant documentation to demonstrate site control;
- f. Whether University Station's Application should be found to be ineligible for funding for failure to include the Preexisting Lease;
- g. Whether SoMi Parc's Application included a valid Sublease demonstrating Site Control;
- h. Whether SoMi Parc's Application should be found to be ineligible for funding for because it failed to show site control; and

i. Whether SoMi Parc's Application should be found ineligible for funding because it has received a preliminary award of housing credits under RFA 2020-203.

VIII. Statement of Ultimate Facts

36. The ultimate facts alleged are that University Station and Residences at SoMi Parc should be found ineligible for funding. As a result of this determination, Vista at Coconut Palm should be awarded funding.

IX. Right to Amend

37. Petitioner specifically reserves the right to amend this Petition as additional information is developed through discovery or through review of public records.

X. Statutes and Rules that Entitle Petitioner to Relief

38. Statutes and rules entitling Petitioner to Relief are Part V of chapter 420, Florida Statutes; sections 120.569 and 120.57, Florida Statutes; and Chapters 67-48, 67-60, 67-53, 28-106, and 28-110, Florida Administrative Code.

IX. Demand for Relief

39. Petitioner respectfully requests that:

a. Florida Housing schedule a meeting with Petitioner to discuss resolution of this protest within seven business days, as required by section 120.57(3)(d)1., Florida Statutes;

b. Florida Housing refer this petition to the Division of Administrative Hearings for assignment of an Administrative Law Judge (ALJ);

c. The ALJ enter a Recommended Order determining that Florida Housing should find University Station and Residences at SoMi Parc ineligible for funding; and

d. Florida Housing adopt the Recommended Order of the ALJ as a Final

Order.

Respectfully submitted this 8th day of February, 2021.

/s/ Brittany Adams Long
BRITTANY ADAMS Long
Florida Bar No. 504556
balong@radeylaw.com
Radey Law Firm
301 S. Bronough Street, Suite 200
Tallahassee, Florida 32301
Tel: 850-425-6654/ Fax: 850-425-6694
COUNSEL FOR CULMER APARTMENTS II,
LTD.

CERTIFICATE OF SERVICE

I CERTIFY that the foregoing Formal Written Protest and Petition for Formal Administrative Hearing has been filed by email to the Florida Housing Finance Corporation Clerk at CorporationClerk@floridahousing.org, and a copy sent via email to the following this 8th day of February, 2021:

Hugh R. Brown, General Counsel
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Hugh.Brown@floridahousing.org

/s/ Brittany Adams Long
Brittany Adams Long

Exhibit 1

RFA 2020-205 Board Approved Preliminary Awards

SAIL Funding Balance Available	1,575,936.00
Family Demographic Funding Balance Available	653,341.00
Elderly Demographic Funding Balance Available	922,595.00
Self-Sourced Applicant Funding Balance	MERGED
Non-Self-Sourced Applicant Funding Balance	MERGED

Small County Funding Balance Available	-
Medium County Funding Balance Available	-
Large County Funding Balance Available	1,575,936.00

NHTF Funding will be 100% allocated in accordance with Exhibit H

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev Category	Demo. Commitment	SAIL Request	CLI Request	Total SAIL Request (SAIL + CLI)	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Funding Preference	Community Service Funding Preference	Florida Job Creation Preference	Lottery Number

Two Elderly Large County New Construction Applications

2021-2155N	Quiet Meadows - Palm Beach	-	-	Joseph (Elizabeth)	Quiet Meadows, LLC/McCandy Senior Housing Corporation - Managing Member: Palm Beach County Housing Authority - Member	NC	C, Non-AIF	1,000,000	550,000	3,550,000	Y	N	132	25	Y	1	Y	Y	Y	Y	72
2021-2155N	Palmer Terrace - Palm Beach	1	1	James C. Martin	Palmer Terrace Development, LLC	NC	C, Non-AIF	4,000,000	650,000	4,650,000	Y	N	116	29	Y	1	Y	Y	Y	Y	14

Three Family Large County New Construction Applications

2021-2215	Quiet Camp II - Monroe	2	2	Aaron Gortstein	Preservation of Affordable Housing, LLC	NC	F	4,000,000	650,000	4,650,000	N	N	114	24	Y	1	Y	Y	Y	Y	11
2021-1996N	Unions IV Station - Broward	1	1	Matthew A. Metzger	University Station Development, LLC	NC	F	6,400,400	650,000	6,400,400	N	Y	216	24	Y	1	Y	Y	Y	Y	81
2021-2446S	Purinton Crossings - Miami-Dade	1	1	Thomas V. Sweeney	KS Development Corp / Lewis V Sweeney	NC	I	4,070,000	650,000	4,620,000	N	Y	150	25	Y	2	Y	Y	Y	Y	38

One Elderly Medium County New Construction Application

2021-2466S	Capitol Hill - Collier	1	1	Christopher I. Shott	KAP-Hill Development, LLC CORE FL Development, LLC	NC	F, Non-AIF	6,000,000	650,000	6,650,000	Y	N	160	25	Y	3	Y	Y	Y	Y	8

Two Family Medium County New Construction Applications

2021-258S	Nathan Ridge - Clay	1	1	James B. Hoove	TVC Development, Inc.	NC	F	5,675,000		5,675,000	N	Y	152	25	Y	5	Y	Y	Y	Y	28
2021-2226S	St. Peter Claver - Pinellas	1	1	Eric C. Miller	Baldwin Development of Amerco, Inc / St. Peter Claver Development, Inc., LLC / BA Developer, LLC	NC	F	4,075,000	650,000	4,675,000	N	N	136	25	Y	2	Y	Y	Y	Y	51

RFA 2020-205 Board Approved Preliminary Awards

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev. Category	Demo. Commitment	Sail Request	CLI Request	Total Sail Request (SAIL + CLI)	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction	Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Funding Preference	Community Service Funding Preference	Florida Job Creation Preference	Lottery Number
Small County Application(s)																						
2021-20165	Seawater Apartments	Collier	5	Matthew A. Bieger	Seawater Apartments Developer, LLC, The Seawater Lake City Community Developer Corporation, Inc.	NC	F	5,032,029	426,850	5,462,749	N	N	64	25	Y	5	Y	Y	Y	Y	Y	21
Medium County Application(s)																						
2021-25165	The Willows	St. Lucie	M	Clifford E. Phillips	Roundstone Development, LLC	NC	E, Non-Alt	6,000,000	600,000	6,600,000	Y	N	136	25	Y	4	Y	Y	Y	Y	Y	16
2021-20363	Rosewood Pointe	Osceola	M	Scott Zimmerman	BGC Rosewood Pointe Developer, LLC	NC	F	6,000,000	600,000	6,600,000	N	N	192	25	Y	3	Y	Y	Y	Y	Y	15
2021-25580	Somerset Landings	Sebastian	M	Jonathan L. Wolf	Somerset Landings Developer, LLC, M-A Development, LLC	Resale	F	2,800,000	520,000	3,400,000	N	N	84	25	Y	3	Y	Y	Y	Y	Y	95
Large County Application(s)																						
2021-20165	Starline Towers	Miami Dade	-	Lee S. Weaver	BS Development Corporation, LLC, Weaver Society	NC	F	4,321,000	630,000	4,951,000	N	Y	149	25	Y	3	Y	Y	Y	Y	Y	8
2021-20385	Fort Grease Apartments	Orange	-	Scott Zimmerman	BGC Fort Grease Developer, LLC	NC	E, Non-Alt	6,000,000	600,000	6,600,000	Y	N	148	25	Y	4	Y	Y	Y	Y	Y	26
2021-21385	Tallahassee Phase I	Deeand	-	Matthew A. Bieger	FTC Tallahassee Developer, LLC, Building Better Communities, Inc.	NC	F	2,370,000	600,000	2,970,000	N	N	80	25	Y	1	Y	Y	Y	Y	Y	48
2021-26950	Southwick Commons	Orange	-	Jonathan L. Wolf	Southwick Commons Property Developer, LLC	NC	F	2,000,000	600,000	2,600,000	N	N	115	25	Y	4	Y	Y	Y	Y	Y	2
2021-2735	Island Cove Apartments	Volusia	-	Daniel L. Smith	SAKE Island Cove, LLC, Delray Beach, Inc., LLC, Inc.	NC	F	4,000,000	600,000	4,600,000	N	N	94	25	Y	4	Y	Y	Y	Y	Y	2

On October 22, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Keynote Corporation's request to select one of the above Applications for funding and invite the Applicant to enter into and execute a

Any unsuccessful Applicant may file a notice of protest in accordance with Section 220.57(3), F.S., and Rule 67.60-009, F.A.C., and Rule 67.60-009, F.A.C., to file a protest within the time prescribed in Section 220.57(4), Fla. Stat., that contains a waiver of protest rights under Chapter 120, F.S.

Exhibit 2



(850) 425-6654 (850) 425-6694 WWW.RADEYLAW.COM
POST OFFICE BOX 10967 | TALLAHASSEE, FL 32302 301 SOUTH BRONOUGH ST., STE. 200 | TALLAHASSEE, FL 32301

January 27, 2021

Via Electronic Filing

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street
Suite 5000
Tallahassee, Florida 32301

RECEIVED

JAN 27 2021 1:17 PM

FLORIDA HOUSING
FINANCE CORPORATION

Re: Notice of Intent to Protest, RFA 2020-205, Proposed Funding Selections

Dear Corporation Clerk:

Pursuant to section 120.57(3), Florida Statutes, rule chapters 28-106 and 28-110, and rule 67-60.009, Florida Administrative Code, Applicant No. 2021-249BS, Vista at Coconut Palm, Ltd., files this Notice of Intent to Protest the proposed funding selections adopted by the Florida Housing Finance Corporation ("FHFC") Board of Directors on January 22, 2021, concerning Request for Applications 2020-205, SAIL Financing of Affordable Multifamily Housing Developments to Be Used in Conjunction with Tax-Exempt Bond Financing and Non-Competitive Housing Credits.

A copy of the Board's Approved Preliminary Awards, as posted on the FHFC website, is attached to this notice as **Exhibit A**. A copy of the Board's Approved Scoring Results, also posted on the FHFC website, is attached as **Exhibit B**. A formal written protest petition will be filed within 10 days of this notice, as required by law.

Sincerely,

Brittany Adams Long

Brittany Adams Long

RFA 2020-205 Board Approved Preliminary Awards

SAIL Funding Balance Available	1,575,936.00
Family Demographic Funding Balance Available	653,341.00
Elderly Demographic Funding Balance Available	922,595.00
Self-Sourced Applicant Funding Balance	MERGED
Non-Self-Sourced Applicant Funding Balance	MERGED

Small County Funding Balance Available	-
Medium County Funding Balance Available	-
Large County Funding Balance Available	1,575,936.00

NHIF Funding will be 100% allocated in accordance with Exhibit H

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev Category	Demo. Commitment	SAIL Request	ELL Request	Total SAIL Request (SAIL + ELL)	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction	Funding Preference Level	Proximity Funding Preference	Greenery Store Preference	Funding Preference	Community Service Preference	Funding Preference	Florida Job Creation Preference	Lottery Number

Two Elderly Large County New Construction Applications

2021-2165N	Quail Meadows	Palm Beach	L	Joseph Gluckstein	Quail Meadows, LLC; McCurdy Senior Housing Corporation - Managing Member; Palm Beach County Housing Authority - Member	NC	E, Non-ALF	4,000,000	600,000	4,600,000	Y	N	142	74	Y	1	Y	Y	Y	Y	Y	Y	77
2021-2525N	Fulham Terrace	Hillsborough	L	Terry S. Cummings	Fulham Terrace Developer, LLC	NC	E, Non-ALF	4,000,000	600,000	4,600,000	Y	N	116	75	Y	3	Y	Y	Y	Y	Y	Y	18

Three Family Large County New Construction Applications

2021-2715	Endler Manor II	Miami Dade	L	Aaron Gornstein	Preventative of Affordable Housing, LLC	NC	F	3,600,000	600,000	4,200,000	N	N	113	75	Y	1	Y	Y	Y	Y	Y	Y	6
2021-1995N	University Station	Broward	L	Matthew A. Rieger	University Station I Developer, LLC	NC	F	6,300,360	600,000	6,900,360	N	Y	216	25	Y	1	Y	Y	Y	Y	Y	Y	81
2021-2448S	Princeton Crossings	Miami-Dade	L	Lewis V. Svesky	RS Development Corp.; Lewis V. Svesky	NC	F	4,020,000	600,000	4,620,000	N	Y	150	25	Y	2	Y	Y	Y	Y	Y	Y	38

One Elderly Medium County New Construction Application

2021-246US	Cadenza at Hacienda Lukys	Collier	M	Christopher L. Street	NHP F., V.I Developer, LLC; CORE FL Developer VII LLC	NC	E, Non-ALF	6,000,000	600,000	6,600,000	Y	N	160	25	Y	3	Y	Y	Y	Y	Y	Y	8

Two Family Medium County New Construction Applications

2021-256S	Nathan Ridge	Clay	M	James R. Hoover	JVC Development, Inc.	NC	F	5,675,000		5,675,000	N	Y	192	25	Y	5	Y	Y	Y	Y	Y	Y	28
2021-272HS	St. Peter Claver Place Phase I	Lee	M	Eric C. Miller	National Development of America, Inc.; St. Peter Claver Developer, Inc.; LCHA Developer, LLC	NC	F	4,075,000	600,000	4,675,000	N	N	136	74	Y	2	Y	Y	Y	Y	Y	Y	51

EXHIBIT A

RFA 2020-205 Board Approved Preliminary Awards

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developers	Dev. Category	Demo. Commitment	SALE Request	ELI Request	Total SALE Request [SALE + ELI]	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Funding Preference Community Service	Funding Preference	Florida Job Creation Preference	Lottery Number
Small County Application(s)																						
2021-209BS*	Sweetwater Apartments Phase II	Columbia	S	Matthew A. Rieger	Sweetwater Apartments II Developer, LLC, The Greater Lake County Community Development Corporation, Inc.	NC	F	5,053,949	408,800	5,462,749	N	N	84	25	Y	5	Y	Y	Y	Y	Y	21
Medium County Application(s)																						
2021-251BS	The Willows	Saint Lucie	M	Clifton E. Phillips	Roundstone Development, LLC	NC	EL, Non-ALI	6,000,000	600,000	6,600,000	Y	N	136	25	Y	4	Y	Y	Y	Y	Y	16
2021-206BS	Rosewood Pointe	Osceola	M	Scott Zimmerman	RTG Rosewood Pointe Developer, LLC	NC	F	6,000,000	600,000	6,600,000	N	N	192	25	Y	3	Y	Y	Y	Y	Y	15
2021-255SN	Somersel Landings	Seminole	M	Jonathan L. Wolf	Somersel Landings Developer, LLC, SHA Development, LLC	ReDev	F	2,800,000	000,000	3,400,000	N	N	84	25	Y	3	Y	Y	Y	Y	Y	85
Large County Application(s)																						
2021-245BS	Stadium Towers	Miami-Dade	L	Lewis V. Sweeney	RS Development Corp., Lew v. V. Sweeney	NC	F	4,321,000	600,000	4,921,000	N	Y	149	25	Y	3	Y	Y	Y	Y	Y	67
2021-203BSN	Fern Green Apartments	Orange	L	Scott Zimmerman	BDA Fern Grove Developer, LLC	NC	F, Non-ALI	5,400,000	000,000	6,000,000	Y	N	139	25	Y	3	Y	Y	Y	Y	Y	26
2021-212BSN	Tallman Phase I	Broward	L	Matthew A. Rieger	HTG Tallman Villas Developer, LLC, Building Better Communities, Inc	NC	F	2,320,000	600,000	2,920,000	N	N	80	25	Y	1	Y	Y	Y	Y	Y	48
2021-269SN	Southwick Commons	Orange	L	Jonathan L. Wolf	Southwick Commons Property Developer, LLC	NC	F	7,000,000	600,000	7,600,000	N	N	195	25	Y	3	Y	Y	Y	Y	Y	32
2021-225S	Island Cove Apartments	Collier Beach	L	Darren J. Smith	SIAG Island Cove, LLC, Delray Housing Group, LLC	NC	F	3,000,000	600,000	3,600,000	N	N	54	25	Y	4	Y	Y	Y	Y	Y	2

On January 27, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 57-605.0001, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, F.A.C.

EXHIBIT A

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Seat	Name of Authorized Principal	Name of Developers	Dev Category	QC/Review or Rehab For Profit?	Demo Commitment	Sale Request	ELL Request	Total Sale Request (\$AMT + ELL)	MMRA Request Amount	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Funding Preference	Community Service	Florida Job Creation Preference	Lottery Number
Eligible Applications																									
2021-19080N	Tru Grove	Volusia County	L	William F. Page, Jr.	True Home Acquisition Fund, LLC	NC	MC	F, Non-Alt	7,600,000	600,000	7,600,000	11,175,751	1,856,184	Y	Y	N	200	40	Y	Y	Y	Y	Y	Y	Y
2021-19180N	Water Mills	Volusia	MC	Matthew A. Page, Jr.	Water Mills at the Palmetto, LLC	NC	MC	MC	5,000,000	600,000	5,000,000	14,806,303	570,000	Y	Y	Y	135	25	Y	Y	Y	Y	Y	Y	Y
2021-19280N	Orchard Lane	Brevard	MC	Matthew A. Page, Jr.	Orchard Lake Properties, LLC	NC	MC	F, Non-Alt	6,000,000	600,000	6,000,000	11,514,303	186,183	Y	Y	Y	71	21	Y	Y	Y	Y	Y	Y	Y
2021-19380N	Island View	Polk County	L	Matthew A. Page, Jr.	Island View Developer, LLC	NC	MC	F	7,000,000	600,000	7,000,000	19,550,303	560,542	Y	Y	N	140	25	Y	Y	Y	Y	Y	Y	Y
2021-19480N	Port Tower	Volusia County	L	Matthew A. Page, Jr.	Port Tower Tower Properties, LLC	NC	MC	F, Non-Alt	5,000,000	600,000	4,375,000	15,000,000	1,307,074	Y	Y	Y	120	25	Y	Y	Y	Y	Y	Y	Y
2021-19580N	Cypress Ridge	Volusia County	MC	Matthew A. Page, Jr.	CTR Cypress Developer, LLC	NC	MC	F, Non-Alt	5,000,000	600,000	6,500,000	14,500,000	684,804	Y	Y	N	120	25	Y	Y	Y	Y	Y	Y	Y
2021-19680N	Water Grove	Volusia County	MC	Matthew A. Page, Jr.	Water Grove Developer, LLC	NC	MC	F	2,200,000	600,000	2,000,000	10,230,303	204,972	Y	Y	N	90	25	Y	Y	Y	Y	Y	Y	Y
2021-19780N	Acacia on 6th	Volusia County	MC	Matthew A. Page, Jr.	WIG Acacia Developer, LLC	NC	MC	L, Non-Alt	6,000,000	600,000	6,000,000	15,530,303	954,117	Y	Y	Y	120	25	Y	Y	Y	Y	Y	Y	Y
2021-19880N	Coastal Apartments, Phase II	Volusia County	L	Matthew A. Page, Jr.	AMC HG, A Developer, LLC	NC	MC	F	5,000,000	600,000	5,000,000	11,530,303	1,861,020	Y	Y	N	104	25	Y	Y	Y	Y	Y	Y	Y
2021-19980N	University Station	Polk County	L	Matthew A. Page, Jr.	University Station Properties, LLC	NC	MC	F	6,000,000	600,000	6,000,000	14,530,303	2,120,000	Y	Y	N	230	25	Y	Y	Y	Y	Y	Y	Y
2021-20080N	The Berkley	Volusia County	L	Matthew A. Page, Jr.	WIG Berkley Developer, LLC	NC	MC	F, Non-Alt	4,810,000	600,000	5,410,000	28,030,000	2,550,000	Y	Y	Y	160	25	Y	Y	Y	Y	Y	Y	Y
2021-20180N	Island Harbor	Volusia County	L	Matthew A. Page, Jr.	WIG Island Harbor Developer, LLC	NC	MC	F	4,000,000	600,000	4,000,000	7,630,303	1,400,000	Y	Y	Y	110	21	Y	Y	Y	Y	Y	Y	Y
2021-20280N	Whispering Oaks	Orange County	L	David Page	Whispering Oaks, LLC d/b/a Whispering Oaks Properties, LLC	NC	MC	F	6,000,000	600,000	6,000,000	15,000,000	1,500,000	Y	Y	N	142	25	Y	Y	Y	Y	Y	Y	Y
2021-20380N	Hamlet Apartments	Orange County	L	Scott Zimmerman	EDGE Farm Group Properties, LLC	NC	MC	L, Non-Alt	5,600,000	600,000	6,000,000	10,500,000	950,296	Y	Y	Y	138	25	Y	Y	Y	Y	Y	Y	Y
2021-20480N	Summers Estate Phase II	Polk County	MC	Matthew A. Page, Jr.	WIG Summers Estate, LLC d/b/a Century Housing Developers, Inc.	NC	MC	F	5,400,000	450,000	5,850,000	9,300,000	656,210	Y	Y	Y	65	25	Y	Y	Y	Y	Y	Y	Y
2021-20580N	Harwood Park	Orange County	MC	Scott Zimmerman	EDGE Harwood Park Developer, LLC	NC	MC	F	6,000,000	600,000	6,000,000	22,000,000	1,133,662	Y	Y	N	192	25	Y	Y	Y	Y	Y	Y	Y
2021-20680N	21 mya mnc Phase II	Polk County	L	Matthew A. Page, Jr.	WIG 21 mya mnc Developer, LLC d/b/a Better Communities, Inc.	NC	MC	L, Non-Alt	7,700,000	600,000	8,300,000	27,130,303	900,000	Y	Y	Y	70	25	Y	Y	Y	Y	Y	Y	Y
2021-20780N	The Athens at Westridge	Polk County	L	David Page	Southgate Developments, LLC d/b/a Southgate Developments, Inc.	NC	MC	F	4,250,000	600,000	4,850,000	8,850,000	186,183	Y	Y	N	64	21	Y	Y	Y	Y	Y	Y	Y
2021-20880N	Sweetwater Apartments Phase I	Collier County	S	Matthew A. Page, Jr.	Sweetwater Apartments II Developer, LLC, The Greater Love Community Development Corporation, Inc.	NC	MC	F	5,033,510	408,800	5,462,740	10,030,000	750,000	Y	Y	N	64	25	Y	Y	Y	Y	Y	Y	Y

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Seat	Name of Authorized Principal	Name of Developers	Dev Category	QC/Review or Rehab for Rehab?	Demo Commitment	Sale Request	ELL Request	Total Sale Request (\$MIL + EU)	MMRA Request Amount	HC Request Amount	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Funding Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-2185A	Carle Place	DeSoto	St. Petersburg	John P. Pappas	Southwest Development, Inc., a WA Corporation (Carle Place, Inc. d/b/a Southwest Development Services, Inc.)	NC	NA	F	\$850,000	\$800,000	\$850,000	\$1,100,000	\$850,000	Y	Y	Y	138	52	Y	Y	Y	Y	Y	Y	Y	46
2021-2185B	Palma Vista - Phase 1	Broward	Lauderhill	Andrew A. Rieger	WFG Terman Valley Developer LLC, Building Better Communities, Inc.	NC	NC	F	2,320,000	600,000	2,920,000	27,000,000	\$15,000,000	Y	Y	Y	63	25	Y	1	Y	Y	Y	Y	Y	31
2021-2185C	Westview Arms	Alachua	Live Oak	Matthew A. Rieger	WFG 10, a Delaware Corporation, LLC	NC	NC	F, Non-ATF	6,040,000	600,000	6,640,000	35,000,000	1,520,950	Y	Y	Y	200	25	Y	2	Y	Y	Y	Y	Y	26
2021-2185D	Osborne Pointe II	Polk	Palmdale	Matthew A. Rieger	WFG Osborn Pointe II, Delaware LLC	NC	NC	F, Non-ATF	5,090,000	500,000	5,590,000	11,000,000	\$50,000	Y	Y	Y	120	26	Y	3	Y	Y	Y	Y	Y	25
2021-2185E	Quail Substation	Polk	Polk	Ronald Williams	Quail Meadows LLC, McLeod, Senior Managing Consultant, Managing Member, Polk South County Housing Agency Member	NC	NC	F, Non-ATF	3,050,000	600,000	3,650,000	1,000,000	1,318,127	Y	Y	Y	132	95	Y	1	Y	Y	Y	Y	Y	22
2021-2185F	Adrian Ridge	Polk	Polk	Magaret L. Perre	Landmark Development Corp., Magalia Landmark Development, Inc.	NC	NC	F, Non-ATF	5,100,000	800,000	5,900,000	6,750,000	\$73,000	Y	Y	Y	106	40	Y	4	Y	Y	Y	Y	Y	21
2021-2185G	Citrus Gardens	Polk	Polk	Brett Green	Citrus Gardens Development, LLC, Duff Development, LLC	NC	NC	F	6,000,000	600,000	6,600,000	6,000,000	\$60,000	Y	Y	Y	108	20	Y	3	Y	Y	Y	Y	Y	20
2021-2185H	Coconut Park Homesite	Polk	Polk	Terri Murphy	ML Development Corp., McLeod Senior Managing Consultant, Managing Member, Polk South County Housing Agency Member	NC	NC	F	2,700,000	500,000	3,200,000	4,511,300	418,855	Y	Y	Y	40	20	Y	Y	Y	Y	Y	Y	Y	18
2021-2185I	Wassatch Preserve	Polk	Polk	Matthew A. Rieger	WFG Wassatch Preserve, LLC	NC	NC	F, Non-ATF	5,989,250	500,000	6,489,250	15,000,000	\$60,887	Y	Y	Y	110	20	Y	3	Y	Y	Y	Y	Y	16
2021-2213	Carle Manor II	DeSoto	St. Petersburg	John P. Pappas	Precursor of Carle Manor Housing, LLC	NC	NC	F	3,000,000	500,000	3,500,000	4,000,000	1,502,936	Y	Y	Y	123	29	Y	1	Y	Y	Y	Y	Y	9
2021-2218A	St. Peter Quarter Place-Phase 1	Polk	Polk	Eric C. Miller	Advanced Development of America, Inc., St. Peter Quarter Development, LLC	NC	NC	F	4,000,000	500,000	4,500,000	10,500,000	2,012,416	Y	Y	Y	140	20	Y	2	Y	Y	Y	Y	Y	13
2021-2218B	Casa San Juan Ridge	Polk	Polk	Eric C. Miller	National Development of America, Inc., Casa San Juan Ridge, LLC	NC	NC	F	3,150,000	500,000	3,650,000	9,500,000	600,808	Y	Y	Y	80	20	Y	3	Y	Y	Y	Y	Y	10
2021-2218C	Palmdale Apartments	Polk	Polk	Terri Murphy	Palmdale and 1900, LLC, Dev and Housing Group, Inc.	NC	NC	F	3,000,000	500,000	3,500,000	1,000,000	\$60,804	Y	Y	Y	54	20	Y	4	Y	Y	Y	Y	Y	2
2021-2218D	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	15
2021-2218E	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	3,000,000	500,000	3,500,000	4,054,400	493,082	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	12
2021-2218F	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	11
2021-2218G	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	10
2021-2218H	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	9
2021-2218I	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	8
2021-2218J	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	7
2021-2218K	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	6
2021-2218L	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	5
2021-2218M	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	4
2021-2218N	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	3
2021-2218O	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	2
2021-2218P	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	1
2021-2218Q	Wassatch Preserve	Polk	Polk	Terri Murphy	WFG Wassatch Preserve, LLC	NC	NC	F	5,000,000	500,000	5,500,000	5,994,200	590,817	Y	Y	Y	60	20	Y	5	Y	Y	Y	Y	Y	0

EXHIBIT B

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Seat	Name of Authorized Principal	Name of Developers	Dev Category	QC/Re-dev or Rehab For Profit?	Demo Commitment	Sale Request	ELL Request	Total Sale Request (\$AMT + ELL)	MMRA Request Amount	HC Request Amount	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Community Service Funding Preference	Housing Job Creation Preference	Lottery Number
2021-25185N	China Palace	Dade	North	Li David P	Sun-part Development, Inc. A WA Corporation and Sun-part Development, Inc. A WA Corporation	NC	NA	F	\$6,880,000	\$0	\$6,880,000	\$1,500,000	\$1,500,000	Y	Y	Y	247	54	Y	Y	Y	Y	Y	Y	5
2021-23185N	Waterside	Dade	North	Brett Green	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$7,000,000	\$0	\$7,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	218	25	Y	Y	Y	Y	Y	Y	19
2021-23285N	Waterside	Dade	North	Alfonso Molo, Jr	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	36
2021-23385N	Waterside	Dade	North	Kevin M. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	42
2021-23485N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	48
2021-23585N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	54
2021-23685N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	60
2021-23785N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	66
2021-23885N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	72
2021-23985N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	78
2021-24085N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	84
2021-24185N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	90
2021-24285N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	96
2021-24385N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	102
2021-24485N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	108
2021-24585N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	114
2021-24685N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	120
2021-24785N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	126
2021-24885N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	132
2021-24985N	Waterside	Dade	North	Michael A. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	138
2021-25085N	Waterside	Dade	North	Robert G. Kasper	Waterside Properties Development, LLC and Aquatic Real Estate Development, Inc.	NC	NA	F	\$5,000,000	\$0	\$5,000,000	\$1,500,000	\$1,500,000	Y	Y	Y	271	25	Y	Y	Y	Y	Y	Y	144

EXHIBIT 2

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Seat	Name of Authorized Principal	Name of Developers	Dev Category	QC/Review or Rehab for job?	Demo Commitment	Sale Request	ELL Request	Total Sale Request (\$AMT + ELL)	MMRA Request	HC Request Amount	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction	Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Funding Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-25185	Terrace Towers	San Juan	San Juan	William F. Phillips	Shannon Development, LLC	NC	NC	NC	6,000,000	600,000	6,000,000	11,000,000	1,000,000	Y	Y	N	95	52	Y	Y	7	Y	Y	Y	Y	Y	31
2021-25185	Golden Terrace	Alachua	Alachua	Terrell Cummings	Golden Terrace Developer, LLC	NC	NC	NC	4,000,000	400,000	4,000,000	4,000,000	1,150,000	Y	Y	N	95	52	Y	Y	3	Y	Y	Y	Y	Y	18
2021-25186	Arbor Park	St. Johns	St. Johns	Christopher L. Shear	CHP FLX Developer, LLC	NC	NC	NC	5,810,714	400,000	6,210,714	15,000,000	962,500	Y	Y	N	95	52	Y	Y	7	Y	Y	Y	Y	Y	68
2021-25186	Perfection Cove	Okaloosa	Okaloosa	Christopher L. Shear	FLX Homeowner Assoc Developer, LLC	NC	NC	NC	6,000,000	600,000	6,000,000	12,400,000	102,000	Y	Y	Y	95	52	Y	Y	5	Y	Y	Y	Y	Y	29
2021-25185	Summer Landings	Sanford	Sanford	Christopher L. Shear	Summer Landings Properties, LLC, LLC	NC	NC	NC	2,800,000	600,000	3,400,000	3,400,000	1,000,205	Y	Y	N	84	25	Y	Y	5	Y	Y	Y	Y	Y	35
2021-25186	Flats at Bullmoor Park	Alachua	Alachua	Brian Green	Flats at Bullmoor Park Developer, LLC	NC	NC	NC	6,000,000	600,000	6,000,000	11,900,000	811,000	Y	Y	N	110	25	Y	Y	7	Y	Y	Y	Y	Y	46
2021-25185	Nature Ridge	Clay	Clay	James R. Howard	TOX Development, Inc	NC	NC	NC	5,635,000	500,000	5,635,000	5,635,000	670,000	Y	Y	N	102	25	Y	Y	5	Y	Y	Y	Y	Y	32
2021-25186	Deanna Gardens	Broward	Broward	Christopher L. Shear	CHP Longview Developer, LLC, LLC	NC	NC	NC	6,710,714	600,000	7,310,714	31,000,000	1,907,900	Y	Y	Y	100	40	Y	Y	7	Y	Y	Y	Y	Y	13
2021-25185	Area Apartments	San Juan	San Juan	David M. French	Prudential Capital, LLC, LLC	NC	NC	NC	6,000,000	600,000	6,000,000	10,000,000	862,000	Y	Y	N	95	25	Y	Y	5	Y	Y	Y	Y	Y	14
2021-25186	Summit	Manatee	Manatee	Mark S. Reilly	Summit Group Partners, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	11,000,000	600,000	Y	Y	N	120	40	Y	Y	1	Y	Y	Y	Y	Y	48
2021-25185	Oakland Trace	Pinellas	Pinellas	J. David Page	Summit Group Partners, LLC, LLC	NC	NC	NC	6,000,000	600,000	6,000,000	10,000,000	600,000	Y	Y	N	100	25	Y	Y	5	Y	Y	Y	Y	Y	80
2021-25185	Summit Court	Manatee	Manatee	David M. French	Summit Court Partners, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	11,000,000	600,000	Y	Y	N	120	40	Y	Y	7	Y	Y	Y	Y	Y	45
2021-25185	Union Senior	Pinellas	Pinellas	George M. Shear	Union Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	5	Y	Y	Y	Y	Y	1
2021-25185	Summit Court	Manatee	Manatee	David M. French	Summit Court Partners, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	3	Y	Y	Y	Y	Y	25
2021-25185	Summit Court	Manatee	Manatee	David M. French	Summit Court Partners, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	7	Y	Y	Y	Y	Y	32
2021-25185	Bayshore Senior	Charlotte	Charlotte	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	5	Y	Y	Y	Y	Y	14
2021-25185	Bayshore Senior	Orange	Orange	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	3	Y	Y	Y	Y	Y	12
2021-25185	Bayshore Senior	Alachua	Alachua	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	5	Y	Y	Y	Y	Y	43
2021-25185	Bayshore Senior	Alachua	Alachua	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	3	Y	Y	Y	Y	Y	40
2021-25185	Bayshore Senior	Alachua	Alachua	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	5	Y	Y	Y	Y	Y	86
2021-25185	Bayshore Senior	Alachua	Alachua	Michael L. French	Bayshore Senior Development, LLC	NC	NC	NC	4,000,000	600,000	4,000,000	10,000,000	600,000	Y	Y	N	120	40	Y	Y	5	Y	Y	Y	Y	Y	37

EXHIBIT B

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Seat	Name of Authorized Principal	Name of Developers	Dev Category	QC/Re-dev or Rehab for jobs?	Demo Commitment	SAIL Request	ELL Request	Total SAIL Request (SAIL + ELL)	MMRA Request Amount	HC Request Amount	Eligible For Funding?	Veterans Preference?	Self-Sourced Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store	Funding Preference Community Service	Priority Job Creation	Lottery Number
25271-27285	Colonial Heights Apartments	Miami Dade		Carol A. Gardner	Jacksky K. Williams, Development Inc	B	R	1. New	5,500,000	500,000	5,100,000		862,716	Y	Y	Y	101	52	Y	1	Y	Y	Y	Y	28
25271-27286	Summerside Senior Apartments	Westchester		Paula M. Hughes	Robertus Development, LLC LLC Community Development, LLC	NA	NA	Rehab	6,115,000	500,000	7,215,000	0%	200,000	Y	Y	Y	101	52	Y	1	Y	Y	Y	Y	29

EXHIBIT B

RFA 2020-205 – Board Approved Scoring Results

[illegible]

*All Request was accepted during testing, which affected the Learning Method As the amount

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On January 22, 2021, the Board of Directors of Floreana Holding Corporation approved the Board's Compensation Committee's recommendation to adjust the salary of the CEO, as follows:

Asymptotically, for $\lambda \rightarrow 0$, the asymptotic expansion of the eigenvalues $\lambda_{n, \lambda}$ of the operator $\mathcal{L}_\lambda$ is given by

Exhibit 3

REQUEST FOR APPLICATIONS 2020-203

**HOUSING CREDIT FINANCING FOR AFFORDABLE HOUSING DEVELOPMENTS
LOCATED IN MIAMI-DADE COUNTY**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: August 26, 2020

Due: November 17, 2020

SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing located in Miami-Dade County.

Under this RFA, Florida Housing Finance Corporation (the Corporation) expects to have up to an estimated \$7,420,440 of Housing Credits available for award to proposed Developments located in Miami-Dade County. The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

SECTION TWO DEFINITIONS

Capitalized terms within this RFA shall have the meaning as set forth in this RFA, in Exhibit B, Rule Chapters 67-48, F.A.C. (effective June 23, 2020) and 67-60, F.A.C., (effective July 8, 2018) or in applicable federal regulations.

SECTION THREE PROCEDURES AND PROVISIONS

Unless otherwise stated within the RFA, the Application package, forms and other information related to this RFA may be found on the RFA Webpage at <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2020/2020-203> (also available by clicking [here](#)).

A. Submission Requirements

1. Application Deadline

The Application Deadline is **3:00 p.m., Eastern Time, on November 17, 2020.**

2. Completing the Application Package

a. Downloading and completing the documents provided by the Corporation

Download and complete the following documents found on the RFA Webpage:

- (1) The Application (Exhibit A of the RFA);
- (2) The Development Cost Pro Forma; and
- (3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form"). A Principals Disclosure Form that was approved during the Advance Review Process, which is described in Section Four A.3.c. of the RFA, may be used to satisfy this requirement.

The download process may take several minutes. Applicants should save these three documents with a file name that is unique to the specific Application.

b. Creating the All Attachments Document

In addition to the three documents described in a. above, the Application Package also includes one copy consisting of all of the applicable completed Attachments described in the RFA ("All Attachments Document").

Compile all of the attachments described in the RFA into one pdf file separated by pages labeling each Attachment to create the All Attachments Document. This may be accomplished by merging the documents using a computer program such as Adobe Acrobat Pro or by scanning all of the attachments together.

As described in Section Four, B.2., to be awarded 5 points, bookmark the pdf of the All Attachments document before uploading. It is not necessary to bookmark the Exhibit A document, the Development Cost Pro Forma, or the Principal Disclosure Form. Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

Note: The Corporation has provided instructions on how to bookmark the Attachments as well as sample pages that may be used to separate the attachments on the RFA Webpage. If any of the attachments are not applicable, the Applicant should insert a page stating "Not Applicable" behind the separation page.

3. Uploading the Application Package

The Application Package consists of Exhibit A, the Development Cost Pro Forma, the Principal Disclosure Form, and the All Attachments Document. To upload the Application Package:

- a. Go to the RFA Webpage.
- b. Click the link to login and upload the Application Package. Note: A username and password must be entered. If the Applicant has not previously created a username and password, the Applicant will need to create one prior to the upload process.
- c. After successfully logging in, click "Upload Application Package." Enter the Development Name and click "Browse" to locate the following completed documents saved on the Applicant's computer:
 - (1) The Application (Exhibit A) in Word format;
 - (2) The Development Cost Pro Forma in Excel format;

- (3) The Principals Disclosure form in Excel format. (If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded);
- (4) The All Attachments Document in a pdf format.

The average file size is 1.0 MB and should take a moment or two to upload. Larger files may take longer to upload. There is a file size limit of 15 MB, but this may be able to be reduced without reducing the number of pages submitted. Examples of factors that affect file size include the resolution of the scanner or scanning the documents in color or as a graphic/picture.

- d. After the four documents are displayed in the Upload webpage, click "Upload Selected Files" to electronically submit the documents to the Corporation by the Application Deadline. Then the Uploaded Application (consisting of all four documents comprising the Application Package), and its assigned Response Number will be visible in the first column.

Note: If the Applicant clicks "Delete" prior to the Application Deadline, the Application will no longer be considered a Submitted Application and the Applicant will be required to upload the Application Package again in order for these documents to be considered an Uploaded Application. This will generate a new Response Number.

4. Submission to the Corporation

By the Application Deadline, provide to the Corporation the required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order). Applicants may also submit the Application fee to the Corporation via ACH or wire transfer using the instructions below. To ensure that the Application Fee is processed for the correct online Application, Applicants must include the Development Name and RFA number on the check or money order or identify through the ACH or wire transfer.

ACH Instructions:

BANK NAME: Wells Fargo
One Independent Drive, 8th Floor
Jacksonville, Florida 32202

ABA#: 121000248

ACCOUNT NAME: FHFC

ACCOUNT #: 4967822909

Wire Transfer Instructions:

BANK NAME: WELLS FARGO BANK, N.A.
420 MONTGOMERY STREET
SAN FRANCISCO 94104
United States of America (US)

ABA #: 121000248

ACCOUNT NAME: FHFC

ACCOUNT #: 4967822909

Check or Money Order Instructions:

Payable to: Florida Housing Finance Corporation

Mailing Address: Attn: Marisa Button
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301

For scoring purposes, the Corporation will not consider any documentation beyond the Application Package that is uploaded as described above.

After 3:00 p.m., Eastern Time, on the Application Deadline, each Application for which an electronically submitted copy and the Application Fee are received by the Application Deadline will be assigned an Application number. In addition, these Applications will be assigned a lottery number by having the Corporation's internal auditors run the total number of Applications received through a random number generator program.

If a hard copy of the Application Package is submitted to the Corporation, the electronically submitted Application Package will be utilized for scoring purposes.

Pursuant to subsection 67-60.004(2), F.A.C., any Applicant may request withdrawal of its Application from a competitive solicitation by filing a written notice of withdrawal with the Corporation Clerk. For purposes of the funding selection process, the Corporation shall not accept any Application withdrawal request that is submitted between 5:00 p.m., Eastern Time, on the last business day before the date the Review Committee meets to make its recommendations until after the Board has taken action on the Review Committee's recommendations, and such Application shall be included in the funding selection process as if no withdrawal request had been submitted. Any funding or allocation that becomes available after such withdrawal is accepted shall be treated as Returned Funding and disposed of according to Section Five B. of the RFA.

- B. This RFA does not commit the Corporation to award any funding to any Applicant or to pay any costs incurred in the preparation or delivery of an Application.

- C. Florida Housing reserves the right to:
1. Waive Minor Irregularities; and
 2. Accept or reject any or all Applications received as a result of this RFA.
- D. Any interested party may submit any inquiry regarding this RFA in writing via e-mail at RFA_2020-203_Questions@floridahousing.org (also accessible by clicking [here](#)) with "Questions regarding RFA 2020-203" as the subject of the email. All inquiries are due by 5:00 p.m., Eastern Time, on September 24, 2020. Phone calls or written inquiries other than at the above e-mail address will not be accepted. The Corporation expects to respond to all inquiries by 5:00 p.m., Eastern Time, on October 2, 2020, and will post a copy of all inquiries received, and their answers, on the RFA Webpage. The Corporation will also send a copy of those inquiries and answers in writing to any interested party that requests a copy. The Corporation will determine the method of sending its answers, which may include regular United States mail, overnight delivery, fax, e-mail, or any combination of the above. No other means of communication, whether oral or written, shall be construed as an official response or statement from the Corporation.
- E. Any person who wishes to protest the specifications of this RFA must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.
- F. By submitting this Application, including all applicable attachments thereto, each Applicant agrees to the terms and conditions outlined in the RFA and certifies that:
1. **Public Records.** Any material submitted in response to this RFA is a public record pursuant to Chapter 119, Fla. Stat. Per Section 119.071(1)(b)2., the sealed Applications received by the Corporation are exempt from disclosure until such time as the Board provides notice of an intended decision or until 30 Calendar Days after the opening of the sealed Applications, whichever is earlier.
 2. **Noninterference.** At no time during the review and evaluation process, commencing with the Application Deadline and continuing until the Board renders a final decision on the RFA, may Applicants or their representatives contact Board members or Corporation staff, except Corporation legal staff, concerning their own or any other Applicant's Application. If an Applicant or its representative does contact a Board or staff member in violation of this section, the Board shall, upon a determination that such contact was made in an attempt to influence the selection process, disqualify the Application.
 3. **Requirements.** Proposed Developments funded under this RFA will be subject to the requirements of the RFA, inclusive of all Exhibits, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the requirements outlined in Rule Chapter 67-48, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.
 4. **Modifications.** Any modifications that occur to the Request for Application will be posted on the web site and may result in an extension of the deadline. It is the

responsibility of the Applicant to check the website for any modifications prior to the Application Deadline.

- G. The Corporation expects to select one or more Applications to award the funding contemplated by this RFA. Any such Applications will be selected through the Corporation's review of each Application, considering the factors identified in this RFA.

SECTION FOUR INFORMATION TO BE PROVIDED IN APPLICATION

Provided below are the instructions to be used in completing Exhibit A of this RFA. Unless stated otherwise, all information requested in the RFA pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

A. Exhibit A Items

1. Applicant Certification and Acknowledgement

Include an Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, as **Attachment 1** to Exhibit A to indicate the Applicant's certification and acknowledgement of the provisions and requirements of the RFA. The Applicant Certification and Acknowledgement form is provided on the RFA Webpage. Note: If the Applicant provides any version of the Applicant Certification and Acknowledgement form other than the version included in this RFA, the form will not be considered.

2. Demographic Commitment

Select one of the following Demographic Commitments:

- a. **Family** – The proposed Development will serve the general population.
- b. **Elderly** – Indicate whether the proposed Development will be an Elderly Assisted Living Facility (ALF) or an Elderly Non-ALF.

If the Elderly demographic commitment is selected, the Applicant understands, acknowledges and agrees that it will comply with the Federal Fair Housing Act requirements for housing for older persons and rent at least 80 percent of the total units to residents that qualify as older persons pursuant to that Act or as provided under any state or federal program that the Secretary of HUD determines is specifically designed and operated to assist elderly persons (as defined in the state or federal program). Further, the Applicant understands, acknowledges and agrees that all such units are subject to the income restrictions committed to in the Set-Aside Commitment section of this Application.

3. Applicant/Developer/Management Company/Contact Person

- a. Applicant Information

(1) State the name of the Applicant.

- (2) The Applicant must be a legally formed entity [i.e., limited partnership, limited liability company, etc.] qualified to do business in the state of Florida as of the Application Deadline. Include, as **Attachment 2** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Applicant satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.
- (3) An Applicant that indicates that it is applying as a Non-Profit will only be considered a Non-Profit, for purposes of this RFA, if the Applicant (i) answers the question demonstrating that it meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C.; and (ii) provides the required information stated below. Any Applicant that applies as a Non-Profit but is not considered a Non-Profit will still be eligible for funding as a for profit entity.

The Applicant's Non-Profit status will be verified during credit underwriting. If this cannot be verified, the Applicant will no longer be considered a Non-Profit Applicant funding awarded under this RFA may be rescinded.

Provide the following information for the Non-Profit entity that meets the definition stated in Rule Chapter 67-48, F.A.C. as **Attachment 3**:

- (a) The IRS determination letter;
- (b) A description/explanation of how the Non-Profit entity is substantially and materially participating in the management and operation of the Development (i.e., the role of the Non-Profit);
- (c) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (d) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low-income housing.

If the Applicant applies as a Non-Profit entity and meets the requirements outlined above to be considered a Non-Profit for purposes of this RFA, it must remain a Non-Profit entity and the Non-Profit entity must (i) receive at least 25 percent of the Developer's fee; and (ii) contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.

b. Developer Information

- (1) State the name of each Developer, including all co-Developers.
- (2) Each Developer entity identified (that is not a natural person) must be a legally formed entity qualified to do business in the state of Florida as of the Application Deadline. For each stated Developer entity that is not a natural

person, provide, as **Attachment 4** to Exhibit A, evidence from the Florida Department of State, Division of Corporations, that the Developer satisfies the foregoing requirements. Such evidence may be in the form of a certificate of status or other reasonably reliable information or documentation issued, published or made available by the Florida Department of State, Division of Corporations.

(3) Developer Experience

To be eligible for funding, at least one natural person Principal of the Developer entity, or if more than one Developer entity, at least one natural person Principal of at least one of the Developer entities, must meet the Developer Experience requirements in (a) below. The individual meeting the Developer Experience requirements must be disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) and must remain with the Development for three years following the issuance of a final certificate of occupancy or, in the event a final certificate of occupancy is not routinely provided by the applicable jurisdiction, such other information evidencing completion of the Development which is deemed acceptable to the Corporation.

(a) Required Developer Experience

A natural person Principal of at least one experienced Developer entity, which must be disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) outlined below, must have, since January 1, 2000 completed at least three affordable rental housing developments, at least one of which was financed utilizing low-income housing tax credits pursuant to Section 42, IRC, and completed since January 1, 2010. At least one of the three completed developments must consist of a total number of units no less than 50 percent of the total number of units in the proposed Development. For purposes of this provision, completed for each of the three developments means (i) that the temporary or final certificate of occupancy has been issued for at least one unit in one of the residential apartment buildings within the development, or (ii) that at least one IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, a Housing Credit development that contains multiple buildings is a single development regardless of the number of buildings within the development for which an IRS Form 8609 has been issued.

If the experience of a natural person Principal for a Developer entity listed in this Application was acquired from a previous affordable housing Developer entity, the natural person Principal must have also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time.

Required Developer Prior Experience Chart

Provide, as **Attachment 4** to Exhibit A, a prior experience chart for each natural person Principal intending to meet the required Developer experience reflecting the information for the three completed affordable rental housing developments, one of which must be a Housing Credit development.

Each prior experience chart must include the following information:

Developer Prior Experience Chart				
Name of the natural person Principal with the required experience:				
Name of Developer Entity (for the proposed Development) for which the above individual is a Principal:				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units	Year Completed

(b) Developer Experience Withdrawal Disincentive (5 points)

As used herein, an Application withdrawal includes a withdrawal of an Application (or the funding under such Application) initiated or made by the Applicant or by the Corporation itself where such withdrawal by the Corporation is the result of the Applicant's failure to act in accordance with the terms of the RFA or to pay fees in a timely manner as required by the RFA.

Applications will be awarded five points if no Principal named in this RFA is also listed as a Developer, co-Developer or Principal of the Developer named on the Principals Disclosure Form included in RFA 2018-103, RFA 2018-108, RFA 2018-110, RFA 2018-111, RFA 2018-112, RFA 2018-113, RFA 2019-106, 2019-107, 2019-112, 2019-113, 2019-114, 2019-115, 2020-103, 2020-106, and for Self-Sourced Applicants of 2019-116, where an Application has been withdrawn any time subsequent to the applicable RFA's Application Deadline, but on or before the execution of the Carryover Allocation Agreement(s) and payment of the Administrative Fee(s) for such Application(s).

For purposes of scoring this RFA, the Committee shall consider all such withdrawals that are made available to the Committee prior to the date that the Committee meets to make a recommendation to the Board.

In an effort to encourage the submission of quality Applications, the Corporation will award points for Developer experience in certain future RFAs. Applicants and Developers are on notice that any Application submitted in this RFA that is withdrawn any time subsequent to the

Application Deadline but on or before the execution of the Carryover Allocation Agreement and payment of the Administrative fee will (if the future RFA so provides) result in a point reduction in the scoring of Developer experience in future Applications in which the Developer, Co-Developer or any Principal of the Developer(s) named in the Developer section of the Principals of the Applicant and Developer(s) Disclosure Form of the withdrawn Application is named for purposes of satisfying the Developer experience requirement in the future Application.

(c) Emergency Rule 67ER20-1 Disincentive Points (5 Points)

To qualify for five points, confirm that, per Emergency Rule 67ER20-1, all increases in rent that impact existing tenants in all Applications that share Principals of the Applicant or Developer financed in whole or in part by the Corporation have been suspended March 8, 2020 through July 28, 2020.

This will be confirmed in credit underwriting. If it is later determined that rent increases were not suspended as described above, the award for the affected Application will be rescinded and all Principals of the affected Applications may be subject to material misrepresentation.

(d) Prior Development Experience a Point Item in Future RFAs

The Corporation will award points for Development Experience in certain RFAs beginning with the 2021/2022 RFA Cycle. Notice is given that any Principal of an Applicant and/or Developer(s) of any non-HUD financed Development* funded in this RFA that also receives Board approval for any of (i) - (iii) below will be deemed ineligible for Development Experience points for exactly 2 years, commencing on the date of the Board's approval.

- (i) More than one exchange of credits, as outlined in the Qualified Allocation Plan, for the same non-HUD financed Development* awarded since the Application Deadline of this RFA;
- (ii) At least one exchange of credits requiring Board approval, as outlined in the Qualified Allocation Plan, for two or more non-HUD financed Developments* funded in RFAs 2020-201, 2020-202, 2020-203, 2020-204, or 2020-205; or
- (iii) A waiver to Rule 67-48, F.A.C., extending the firm commitment deadline of a non-HUD financed Development* awarded since the Application Deadline of this RFA.

A HUD financed Development is a Development that has received construction and/or permanent loan financing from HUD. All Developments without construction and/or permanent loan financing

from HUD, which may include those with HUD subsidy funding such as PBRA, are considered non-HUD financed Developments.

c. **Principals Disclosure for the Applicant and for each Developer (5 points)**

(1) **Eligibility Requirements**

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") as outlined in Section Three above. Prior versions of the Principal Disclosure Form will not be accepted.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to Subsections 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. A Principals Disclosure Form should not include, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals.

For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company must be identified on the Principal Disclosure Form.

(2) **Point Item**

Applicants will receive 5 points if the uploaded Principal Disclosure Form either (a) stamped "Approved" at least 14 Calendar Days prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

To document these dates, the Corporation will stamp the Principal Disclosure Form on the date it is received and the date it is approved. If a Principal Disclosure Form has been approved, but the Applicant must change the form for any reason, the form may be edited and resubmitted for approval, but the form will receive a new stamp reflecting the date the Corporation received the revised form. Likewise, if a form is returned to the Applicant for correction, the Applicant may make corrections and resubmit the form, but the date of the resubmission will be reflected as the date received. If a Principal Disclosure Form is submitted for an RFA with a "Received" date that is within 14 Calendar Days of the Application Deadline, the Applicant will not be eligible for the 5 Advance Review points.

The Advance Review Process for Disclosure of Applicant and Developer Principals is available on the RFA Webpage and also includes samples which may assist the Applicant in completing the required Principals Disclosure Form.

Note: It is the sole responsibility of the Applicant to review the Advance Review Process procedures and to submit any Principals Disclosure Form for review in a timely manner in order to meet the Application Deadline.

(3) Designation of Priority I and II Applications

Applicants may submit no more than three Priority I Related Applications. There is no limit to the number of Priority II Applications that can be submitted.

In the context of a joint venture between a PHA (or an instrumentality of a PHA) and a Developer(s), separate Applicants do not affect one another's total Related Applications if the only connection is a joint venture between the Developer and a PHA or instrumentality of a PHA. In this situation, the Applicants' total number of Applications remain independent/autonomous of one another's Related Applications tally. However, in all circumstances, PHAs, Applicants, and Developers are still limited to only three Related Applications per entity.

The Corporation will review the entire Application submission to determine whether the Applicant has submitted more than three Priority I Related Applications.

If it is determined that the maximum set forth above was exceeded, the award(s) for the affected Applications will be rescinded and all Principals of the affected Applications may be subject to material misrepresentation, even if the Related Applications were not selected for funding, were deemed ineligible, or were withdrawn.

If no designation is made in Exhibit A, the Application will be considered a Priority II Application.

(4) For purposes of the following, a material change shall mean 33.3 percent or more of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant, and a non-material change shall mean less than 33.3 percent of the Applicant, a general partner of the Applicant, or a non-investor member of the Applicant.

The name of the Applicant entity or Developer entity stated in the Application may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting.

The Applicant entity shall be the recipient of the Housing Credits and cannot be changed in any way (materially or non-materially) until after the Carryover Allocation Agreement is in effect. Once the Carryover Allocation Agreement has been executed by all parties, (a) replacement of the Applicant or a material change in the ownership structure of the named Applicant will require Board

approval prior to the change, and (b) any non-material change in the ownership structure of the named Applicant will require Corporation approval prior to the change. The Applicant entity may be changed without Board approval after a Final Cost Certification Package has been approved by the Corporation and the IRS Forms 8609 have been issued; however, the Corporation must still be notified in writing of the change. Changes to the Applicant entity (material or non-material) prior to the execution of a Carryover Allocation Agreement or without Board approval or Corporation approval, as applicable, prior to the approval of the Final Housing Credit Allocation and issuance of the IRS Forms 8609 may result in a disqualification from receiving funding and may be deemed a material misrepresentation. Changes to the officers or directors of a Public Housing Authority, officers or directors of a non-profit entity, or the investor limited partner of an Applicant limited partnership or the investor-member of an Applicant limited liability company owning the syndicating interest therein will not result in disqualification, however, the change must be approved by the Corporation.

The Principals of each Developer identified in the Application, including all co-Developers, may be changed only by written request of an Applicant to Corporation staff and approval of the Board after the Applicant has been invited to enter credit underwriting. In addition, any allowable replacement of an experienced Principal of a Developer entity must meet the experience requirements that were met by the original Principal.

d. General Management Company Information

Identify the Management Company and provide, as **Attachment 5** to Exhibit A, a prior experience chart for the Management Company or a principal of Management Company demonstrating experience in the management of at least two affordable rental housing properties (i.e., properties funded through an affordable housing program such as Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.), at least one of which consists of a total number of units no less than 50 percent of the total number of units in the proposed Development, for at least two years each. Note: The Management Company contact person identified in Exhibit A is not required to be the Principal of the Management Company identified in the Prior General Management Experience Chart.

The prior experience chart must include the following information:

Prior General Management Experience Chart

Name of Management Company or a Principal of the Management Company with the Required Experience:

Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units

e. Contact Person

- (1) Enter the information for the required Authorized Principal Representative. The Authorized Principal Representative (a) must be a natural person Principal of the Applicant listed on the Principal Disclosure Form; (b) must have signature authority to bind the Applicant entity; (c) must sign the Applicant Certification and Acknowledgement form submitted in this Application; (d) must sign the Site Control Certification form submitted in this Application; and (e) if funded, will be the recipient of all future documentation that requires a signature.
- (2) A separate Operational Contact Person may be included, if desired. If provided, the Operational Contact Person will be the recipient of any general correspondence associated with the Development activities that does not require a signature. If an Operational Contact Person is not provided, the Authorized Principal Representative will be the recipient of any such documentation.

4. General Proposed Development Information

- a. State the name of the proposed Development.
- b. Development Category/ Rental Assistance (RA) Level
 - (1) Select one of the following Development Categories:
 - New Construction
 - Rehabilitation
 - Acquisition and Rehabilitation
 - Redevelopment
 - Acquisition and Redevelopment

If the proposed Development consists of acquisition and Rehabilitation, with or without new construction (where the applicable new construction is for the building of units which will total less than 50 percent of the proposed Development's total unit count), and the Applicant is not requesting Corporation funding related to the acquisition, the Applicant should select Rehabilitation as the Development Category. However, the acquisition costs and sources must still be reflected on the Development Cost Pro Forma.

- (2) The proposed Development must meet the Development Category requirements for the applicable Development Category as listed below:
 - (a) New Construction

At least 50 percent of the total units must be new construction.
 - (b) Rehabilitation (with or without Acquisition)

- (i) Less than 50 percent of the total units must be new construction;
 - (ii) The proposed Development must meet the definition of Rehabilitation in Rule 67-48.002, F.A.C.; and
 - (iii) The estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated must be at least \$25,000 per set-aside unit. This is calculated using the greater of the two following criteria:
 - 20 percent of the eligible Total Acquisition Costs of Existing Development reflected in Column 1 of Item B. of the Development Cost Pro Forma, multiplied by the Total Set-Aside Percentage, with the resulting amount divided by the number of total set-aside units; or
 - The eligible Total Development Cost reflected in Column 1 of Item G of the Development Cost Pro Forma, minus the eligible Acquisition Costs of Existing Development reflected in Column 1 of Item B. of the Development Cost Pro Forma, minus Developer Fee on Acquisition Costs reflected in Column 1 of the Development Cost Pro Forma. If the proposed Development qualifies for a basis boost, take this calculated amount and multiply it by 1.3. Take the resulting amount and multiply by the Total Set-Aside Percentage and then divide by the number of set-aside units.
- (c) Redevelopment (with or without Acquisition)
- (i) At least 50 percent of the total units must be new construction;
 - (ii) The Development must meet the definition of Redevelopment in Rule Chapter 67-48.002, F.A.C.; and
 - (iii) Provide, as **Attachment 6** to Exhibit A, a Development Category Qualification Letter from HUD or RD, no earlier than November 10, 2019 , which includes the following information:
 - Name of the Development*;
 - Address of the Development;
 - Year built**;
 - Total number of units that will receive PBRA and/or ACC if the proposed Development is funded;
 - Total number of units that currently have or are receiving PBRA and/or ACC. If none, the total number of units that originally received PBRA; and

- The HUD or RD program currently associated with the existing development. If none, the HUD or RD program originally associated with the existing development.

*For purposes of this provision, the Name of the Development may be the name at the time of the PBRA and/or ACC award.

**The Development must have been built at least 30 years prior to the Application Deadline to meet the definition of Redevelopment.

(3) Rental Assistance (RA) Level Classification

(a) Development Category Qualification Letter

- (i) Development Category of Redevelopment (with or without Acquisition)

The Development Category Qualification Letter is required of all Developments with the Development Category of Redevelopment (with or without Acquisition) as stated in the Development Category requirements above.

- (ii) Development Category of New Construction or Rehabilitation, with or without Acquisition

The Development Category Qualification Letter is not an eligibility requirement for proposed Developments with the Development Category of New Construction or Rehabilitation, with or without Acquisition; however, in order to be classified as an RA Level other than RA Level 6, the Development Category Qualification Letter must be provided as **Attachment 6**, and must meet the following requirements:

The Development Category Qualification Letter must be a letter from a designated administrator of a federal program that provides long-term rental assistance. The rental assistance provided must be tied to the proposed Development and its units and be for a minimum of 20 years from the date the Development's units are placed in service*. The letter must include the following information and be dated no earlier than November 10, 2019:

- Name of the proposed Development;
- Address of the proposed Development;
- Total number of units that will receive PBRA, ACC, and/or other form of federal long-term rental assistance if the proposed Development is funded;
- The federal program associated with the rental assistance; and

- A statement that the committed rental assistance will be reserved and available for use by the proposed Development by the time the units are placed in service and committed for a minimum of 20 years upon the units being placed in service*.

*This may be subject to congressional appropriation and continuation of the rental assistance program. For developments documenting the commitment of RD rental assistance, the minimum 20-year commitment term from the date the Development's units are placed in service is not applicable.

All funded Applications will be held to the number of RA Units stated in the Development Category Qualification Letter provided by the Applicant. This requirement will apply throughout the compliance period, subject to congressional appropriation and continuation of the rental assistance program.

(b) Calculating the Rental Assistance (RA) Level

The total number of units that will receive rental assistance (i.e., PBRA and/or ACC and, in the case of New Construction and Rehabilitation, other forms of federal long-term rental assistance), as stated in the Development Category Qualification Letter provided as **Attachment 6**, will be considered to be the proposed Development's RA Units and will be the basis of the Applicant's RA Level Classification. The Corporation will divide the RA Units stated in the Development Category Qualification Letter by the total units stated by the Applicant in Exhibit A, resulting in a Percentage of Total Units that are RA Units. Using the Rental Assistance Level Classification Chart below, the Corporation will determine the RA Level associated with both the Percentage of Total Units and the number of RA Units. The best rating of these two levels will be assigned as the Application's RA Level Classification.

Rental Assistance Level Classification Chart			
Rental Assistance Level	Percentage of Total Units that will receive Rental Assistance		Number of RA Units that will receive Rental Assistance
Level 1	All units (with the exception of up to 2 units)	or	At least 100 RA Units and greater than 50% of the total units
Level 2	Greater than 90.00%	or	Greater than 90 RA Units but less than 100 RA Units and greater than 50% of the total units
Level 3	Greater than 75.00%, equal to or less than 90.00%	or	Greater than 75 RA Units but less than 90 RA Units and greater than 50% of the total units
Level 4	Greater than 50.00%, equal to or less than 75.00%		N/A
Level 5	Greater than 10.00%, equal to or less than 50.00%		N/A
Level 6*	10.00% or less of the total units receive rental assistance		N/A

*Applications will be classified RA Level 6 if 10.00% or less of the total units will receive rental assistance or if the Applicant fails to meet the criteria outlined above.

(4) Development Category Funding Preference

- (a) Applicants that selected the Development Category of New Construction or Redevelopment, with or without Acquisition, will automatically qualify for the Development Category Funding Preference.
- (b) Qualifications for Applicants that selected the Development Category of Rehabilitation, with or without Acquisition

Applicants that selected the Development Category of Rehabilitation, with or without Acquisition, will qualify for the Development Category Funding Preference outlined in Section Five of the RFA by indicating at question 4.b.(4) of Exhibit A that the proposed Development does NOT meet the definition of Preservation as defined in Rule Chapter 67-48.002, F.A.C.

If Applicants that selected the Development Category of Rehabilitation, with or without Acquisition do not answer question 4.b.(4) of Exhibit A, or if the Application reflects an answer of "Yes", the Application will NOT qualify for the Development Category Funding Preference.

c. Development Type

Select the Development Type for the proposed Development. For mixed-type Developments, indicate the type that will comprise the majority of the units in the Development.

- Garden Apartments (a building comprised of 1, 2 or 3 stories, with or without an elevator)
- Townhouses
- Duplexes
- Quadraplexes
- Mid-Rise, 4-stories (a building comprised of 4 stories and each residential building must have at least one elevator)
- Mid-Rise, 5 to 6-stories (a building comprised of 5 or 6 stories and each residential building must have at least one elevator)
- High-Rise (a building comprised of 7 or more stories and each residential building must have at least one elevator)

For purposes of determining the number of stories, each floor in the building(s) should be counted regardless of whether it will consist of retail, parking, or residential.

Note: Any dwelling unit that consists of more than one story, (e.g. Townhouse), is prohibited for Elderly set-aside units. A residential building that consists of more than one story is not prohibited for Elderly set-aside units if there is a minimum of one elevator per residential building provided for all Elderly set-aside units that are located on a floor higher than the first floor.

* For purposes of the Housing Credit Leveraging Classification described in Item 3 of Exhibit C, if the Applicant selects the Development Category of New Construction or Redevelopment, with or without Acquisition, and the Development Type of Garden, Mid-Rise, 4, 5 to 6-stories, indicate whether at least 90 percent of the proposed Development's total units will be contained in the Garden or Mid-Rise building(s). If "No", or if the question is not answered, the Application will not qualify for the Mid-Rise multiplier.

d. Enhanced Structural Systems ("ESS") Construction Qualifications

To qualify as "Enhanced Structural Systems Construction" or "ESS Construction" for purposes of the Total Development Cost Limitation calculation and the A/B Leveraging calculation, the proposed Development must meet at least one of the specifications listed below.

- (1) For all new construction buildings, and as of the Application Deadline for all existing buildings proposed for rehabilitation, as applicable, all of the following structural elements must consist of 100 percent poured concrete/masonry, 100 percent steel, or a combination adding up to 100 percent of concrete/masonry and steel, as verified during credit underwriting: all exterior walls and other external load-bearing elements, as well as the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking), and any under-floor/under-ground supports for that lowest story's floor.

Additionally, if the proposed work includes rehabilitation of any structural elements listed above, the structural elements must also meet the above requirements after completion of the rehabilitation work.

- (2) Any new construction buildings with the Development Type of Mid-Rise (4, 5 or 6 story) that utilize a ESS Podium Structure shall qualify as "ESS Construction." New construction buildings of other Development Types that utilize a ESS Podium Structure must meet the requirements in (1) above in order to qualify as "ESS Construction." In this event, the top surface of the podium itself shall be considered to be the floor of the lowest story of the building that contains residential, commercial or storage space (other than parking).

For the purposes of determining "ESS Construction," there is no requirement regarding the materials to be used in the roof of the building.

The term "ESS Podium Structure" shall mean a non-residential support structure underneath the rental units constructed solely of concrete/masonry, steel, or some combination of concrete/masonry and steel together, and where said structure under the rental units must utilize at least 85 percent of the square footage for parking or non-commercial utility/ancillary building uses only. Up to 15 percent of the square footage can be used for other non-residential purposes.

These qualifying criteria specifically exclude face brick or brick veneer from qualifying as ESS Construction for purposes of this RFA unless the proposed Development otherwise meets the requirements in (1) or (2) above.

For purposes of this RFA, the Corporation will consider an Application to be ESS Construction if the answer to question 4.d. of Exhibit A is "Yes." This will be verified during the credit underwriting process. If this cannot be verified the Development will no longer be considered ESS Construction, and funding awarded under this RFA may be rescinded.

5. Location of Proposed Development

- a. This RFA is open only to proposed Developments located in Miami-Dade County.
- b. Provide the Address of the Development site

Indicate (1) the address number, street name, and name of city, and/or (2) the street name, closest designated intersection, and either name of city or unincorporated area of county. If the proposed Development consists of Scattered Sites, this information must be provided for each of the Scattered Sites.

- c. State whether the Development consists of Scattered Sites.

If the proposed Development consists of Scattered Sites, the following conditions must be met:

- (1) A part of the boundary of each Scattered Site must be located within ½ mile of a part of the boundary of the Scattered Site with the most units;
- (2) Site control and Ability to Proceed must be demonstrated in the Application for all Scattered Sites; and
- (3) All Scattered Sites must be located within the same county.

- d. Latitude/Longitude Coordinates

- (1) Provide a Development Location Point stated in decimal degrees, rounded to at least the sixth decimal place. If the proposed Development consists of Scattered Sites, as of Application Deadline the Development Location Point must affirmatively be established on the site with the most units, as outlined in subsection 67-48.002(34), F.A.C., and latitude and longitude coordinates for each Scattered Site must also be provided.
- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, provide the latitude and longitude coordinates of one point located anywhere on the Scattered Site. The coordinates must be stated in decimal degrees and rounded to at least the sixth decimal place.

Note: 30.443900, -84.283960 is an example of decimal degrees format, represented to six decimal places.

e. Proximity Requirements and Proximity Tiebreakers used in Funding Selection Process

The Application may earn proximity points based on the distance between the Development Location Point and the Bus or Rail Transit Service (if Private Transportation is not selected at question 5.e.(2)(a) of Exhibit A) and the Community Services stated in Exhibit A. Proximity points are awarded according to the Transit and Community Service Scoring Charts outlined in Item 2 of Exhibit C. Proximity points will not be applied towards the total score. Proximity points will only be used to determine whether the Applicant meets the required minimum proximity eligibility requirements, proximity preferences and the Proximity Level, as outlined in the chart below.

Requirements and Funding Preference Qualifications

All Applications must achieve a minimum number of Transit Service Points and achieve a minimum number of total proximity points to be eligible for funding.

All Applications may also qualify for the Grocery Store Preference, Transit Service Preference, and Community Service Preference described in Section Five, B.2. of the RFA and outlined in chart below.

If Eligible for PHA or RD Proximity Point Boost, Required Minimum Transit Service Points that Must be Achieved to be Eligible for Funding	If NOT Eligible for PHA or RD Proximity Point Boost, Required Minimum Transit Service Points that Must be Achieved to be Eligible for Funding	Required Minimum Total Proximity Points that Must be Achieved to be Eligible for Funding	Minimum Number of Proximity Points for Grocery Store that Must be Achieved to Receive the Grocery Store Preference	Minimum Transit Service Points that Must be Achieved to Receive the Transit Service Preference	Minimum Community Service Points that Must be Achieved for two Community Services to Receive the Community Service Preference*
1.5	2	10.5	0.5	4	6.5

*To qualify for the Community Service Preference, the Application must achieve a minimum of 6.5 proximity points based on the actual proximity points for the two highest scoring Community Services. If the proximity points for two Community Services do not achieve a minimum of 6.5 proximity points, the Application will not qualify for the preference.

Assigning Proximity Levels

All eligible Applications will be assigned a Proximity Level 1 or 2, using the following methodology.

All eligible Priority I Applications will be listed in descending order beginning with the Application with the highest number of proximity points and ending with the Application with the lowest number of proximity points.

The total number of Priority I Applications on the List will be multiplied by 50 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the "Proximity Level 1 Cut-Off"). A line will be drawn below the Application whose place on the list is equal to the Proximity Level 1 Cut-Off. If any Application(s) below the line has the same number of Proximity Points as the Application immediately above the line, the line will be moved to a place immediately below that Application. Applications above the Proximity Level 1 Cut-Off will be classified as Proximity Level 1 and Applications below the Proximity Level 1 Cut-Off will be classified as Proximity Level 2.

This process will then be repeated for all Priority II Applications.

Awarding Proximity Points

The Application may earn proximity points through the following:

- Qualifying for the PHA Proximity Point Boost or the RD 515 Proximity Point Boost;
- Providing private transportation or based on the distance between the Development Location Point and the Bus or Rail Transit Service; and
- Based on the distance between the Development Location Point and the Community Services.

(1) PHA or RD 515 Proximity Point Boost

(a) PHA Proximity Point Boost

An Application that involves a site(s) with an existing Declaration of Trust between a Public Housing Authority (PHA) and HUD will qualify to receive a 3-point boost toward its proximity score if the Applicant provides a letter from the PHA dated no earlier than November 10, 2019 certifying that the site(s) where all of the units in the proposed Development will be located has an existing Declaration of Trust between the PHA and HUD. The letter must be signed by the appropriate person authorized to make such a certification and must be provided as **Attachment 7** to Exhibit A. Note: This 3-point boost will not count toward meeting the Minimum Transit Services score.

or

(b) RD 515 Proximity Point Boost

An Application that involves property that is currently assisted with RD 515 funding will qualify to receive a 3-point boost toward its proximity score if the Applicant demonstrates RD 515 funding as outlined in Section Four A.10.b.(1) of the RFA and the Applicant selected the Development Category of Rehabilitation or Redevelopment, with or

without Acquisition. Note: This 3-point boost will not count toward meeting the Minimum Transit Services score.

- (c) All Applications that qualify for either the PHA Proximity Point Boost or the RD 515 Proximity Point Boost will be required to achieve at least 1.5 Transit Service Points. All other Applications will be required to achieve at least 2.0 Transit Service Points.

(2) Transit Services (Maximum of 6 points)

Select Private Transportation or provide the location information for one of the remaining four Transit Services to achieve Proximity Points to use for calculating the Application's Transit Score. The Transit Service Scoring Charts, reflecting the methodology for calculating the points awarded based on the distances, are outlined Exhibit C.

Location of coordinates for Transit Services

To receive proximity points for Transit Services other than Private Transportation, provide latitude and longitude coordinates for that service, stated in decimal degrees, rounded to at least the sixth decimal place, and the distance between the Development Location point and the coordinates for the service. The distances between the Development Location Point and the latitude and longitude coordinates for each service will be the basis for awarding proximity points.

For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, and Rail Stations, coordinates must represent the location where passengers may embark and disembark the bus or train.

(a) Private Transportation (2 Points)

This service is defined in Exhibit B and may be selected only if the Applicant selected the Elderly (ALF or Non-ALF) Demographic Commitment.

or

(b) Public Bus Stop (Maximum 6 Points)

- (i) This service is defined in Exhibit B and may be selected by all Applicants.
- (ii) Each Public Bus Stop must meet the definition of Public Bus Stop as defined in Exhibit B. Each Public Bus Stop, except for Sister Stops, must serve at least one unique route. Up to two of the selected Public Bus Stops may be Sister Stops as defined in Exhibit B.

or

(c) Public Bus Transfer Stop (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

or

(d) Public Bus Rapid Transit Stop (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

or

(e) Public Rail Station (Maximum 6 Points)

This service is defined in Exhibit B and may be selected by all Applicants.

(3) Community Services (Maximum 4 Points for each service)

The Community Services that are available to all Demographics are Grocery Store, Medical Facility, Pharmacy, and Public School.

Provide the location information and distances for Community Services on which to base the Application's Community Services Score. The Community Service Scoring Charts, which reflect the methodology for calculating the points awarded based on the distances, are outlined in Exhibit C.

The distance between the Development Location Point and each Community Service must be calculated from a point that is on the doorway threshold of an exterior entrance that provides direct public access to the building where the service is located. If there is no exterior public entrance to the Community Service, then a point should be used that is at the exterior entrance doorway threshold that is the closest walking distance to the doorway threshold of the interior public entrance to the service. For a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the doorway threshold of the exterior public entrance to the enclosed shopping mall that provide the shortest walking distance to the doorway threshold of the interior entrance to the Pharmacy would be used.

Applicants may use the same location for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

(4) Scoring Proximity to Services (Transit and Community)

(a) Private Transportation

Applicants that selected the Elderly (ALF or Non-ALF) Demographic Commitment and wish to provide Private Transportation as the Transit Service must select "Yes" at question 5.e.(2)(a) of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services

Applicants that wish to receive proximity points for Transit Services other than Private Transportation must provide latitude and longitude coordinates for that service, stated in decimal degrees, rounded to at least the sixth decimal place, and the distance between the Development Location Point and the coordinates for the service. The distances between the Development Location Point and the latitude and longitude coordinates for each service will be the basis for awarding proximity points. Failure to provide the distance for any service will result in zero points for that service. The Transit and Community Service Scoring Charts reflecting the methodology for calculating the points awarded based on the distances are in Exhibit C.

(c) Community Services

Applicants that wish to receive proximity points for any community service must provide the name and address for that service, and the distance between the Development Location Point and the location for the service. The distances between the Development Location Point and the doorway threshold for each service will be the basis for awarding proximity points. Failure to provide the distance for any service will result in zero points for that service. The Transit and Community Service Scoring Charts reflecting the methodology for calculating the points awarded based on the distances are in Exhibit C.

f. Mandatory Distance Requirement

To be eligible for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically (as outlined below). Applications that are not eligible for the automatic qualification will only qualify if the distance between the Development Location Point, and the latitude and longitude coordinates provided for any Scattered Sites, if applicable, to the coordinates for the other properties identified on the August 24, 2020 FHFC Development Proximity List (the List) that serve the same demographic group as the proposed Development meets the Mandatory Distance Requirement as outlined in (2) below. The List is available on the RFA Webpage. Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible for funding.

(1) Applications Eligible for the Automatic Qualification for the Mandatory Distance Requirement

- (a) The Applicant selected the Rehabilitation Development Category (with or without Acquisition), the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline, and the proposed Development meets all of the following criteria: (i) the Applicant commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, and (ii) the proposed Development is classified as RA Level 1 or RA Level 2; or
 - (b) The Applicant selected the Redevelopment Development Category (with or without Acquisition) and the proposed Development meets all of the following criteria: (i) the Applicant commits to set aside 30 percent of the total units as ELI Set-Aside units on the Total Set-Aside Breakdown Chart, (ii) the proposed Development is classified as RA Level 1 or RA Level 2, and (iii) the Percentage of Total Units that will have Rental Assistance is greater than 75 percent.
- (2) Applications not eligible for the automatic qualification for the Mandatory Distance Requirement will qualify for the Mandatory Distance Requirement if the distance between the latitude and longitude coordinates provided for the Development Location Point, and any Scattered Sites, if applicable, to the coordinates for the other properties identified on the August 24, 2020 FHFC Development Proximity List (the List) that serve the same demographic group as the proposed Development is at least 0.5 miles.

The August 24, 2020 FHFC Development Proximity List and mapping software to display both the Proximity List properties on the List and the Mandatory Distance Requirement buffers described in the chart above are available on the RFA Webpage.

An Applicant may disregard any Development(s) on the List that serves the same demographic group as the proposed Development if the proposed Development and any Development(s) on the List have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or are divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development. If this provision applies to the proposed Development, Identify the Development(s) on the List that it wishes to disregard.

g. **Racially and Ethnically Concentrated Areas of Poverty (RECAP)**

Indicate whether any part of the proposed Development is located in a RECAP designated area. The Racially and Ethnically Concentrated Areas of Poverty, effective March 1, 2020 are available on the Corporation's Website at [https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)/2020-racially-and-ethnically-concentrated-areas-of-poverty-\(recap\)-information](https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap)/2020-racially-and-ethnically-concentrated-areas-of-poverty-(recap)-information) (also accessible by clicking here). If any part of the proposed Development is located in

a RECAP designated area, the entire proposed Development will be considered to be located in a RECAP designated area.

If the question is not answered, the Corporation will consider the proposed Development to be located in a RECAP designated area.

Applications for proposed Developments that are located in a RECAP designated area or that fail to answer this question will be ineligible for funding unless the Development Category is Redevelopment, with or without Acquisition.

h. Urban Center Qualifications

The Corporation has a goal to fund one Application that qualifies for the Urban Center Designation, with a preference that it be an Urban Center Designation located in a Tier I Urban Center. To qualify for the Urban Center Designation, all of the following qualifications must be met:

- Question 5.h. of Exhibit A must reflect “Yes”, and the named Urban Center must reflect one of the named Tier 1 or Tier 2 Urban Centers listed below;
- The entire proposed Development, including all Scattered Sites, if applicable, is located within the Urban Center zoning designation; and
- The Application must achieve a minimum of 5 Proximity Points for Transit Services.

The Tier 1 Urban Centers are: Ojus, Downtown Kendall, Cutler Ridge, Goulds, Perrine, Leisure City, Princeton, and, if proposing an Elderly Development, Naranja

The Tier 2 Urban Centers are: Model City, North Central, and, if proposing a Family Development, Naranja

6. Number of Units and Buildings

a. State the total number of units that will be in the proposed Development upon completion.

(1) Minimum total unit and Set-Aside Unit requirement

- (a) A minimum of 75 total units for proposed Developments located in all areas of Miami-Dade County north of SW 224th Street; or
- (b) A minimum of 110 total units for proposed Developments located in all areas of Miami-Dade County south of SW 224th Street.
- (c) As outlined in d. below, for profit Applicants may submit Applications for Family and Elderly Non-ALF Developments with a total set aside commitment that is less than 80 percent of the total units, if the Development has a minimum of **75 Set-Aside Units**.

(2) Maximum total unit requirement

(a) Elderly Non-ALF Developments

- (i) There is no total unit limitation for proposed Developments with the Development Category of Rehabilitation, with or without Acquisition, of an existing, occupied housing facility that is operating as housing for older persons as set forth in the Federal Fair Housing Act as of the Application Deadline.
- (ii) Proposed Developments that do not meet the conditions in (i) above may consist of up to 200 total units.

(b) Elderly ALF Developments may not consist of more than 125 total units.

(c) Family Developments

There is no total unit limitation for Family Developments.

Note: The total number of units stated in the Application may be increased, up to any applicable allowable limit, after the Applicant has been invited to enter into credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.

- b. Indicate whether the proposed Development consists of (1) 100 percent new construction units (2) 100 percent rehabilitation units or (3) a combination of new construction units and rehabilitation units and state the quantity of each type.
- c. If the Development Category is Rehabilitation, with or without Acquisition, indicate whether there are any existing units on the Development site as of Application Deadline, and if so, the occupancy status of such units. Regardless of the Development Category, if there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.
- d. Set-Aside Commitments

(1) Minimum Set-Aside Commitments per Section 42 of the IRC

Per Section 42 of the IRC, elect one of the following minimum set-aside commitments:

- 20% of the units at 50% or less of the Area Median Income (AMI)
- 40% of the units at 60% or less of the AMI
- Average Income Test

Note: Choosing the 20 percent at 50 percent AMI or less minimum set-aside will restrict ALL Set-Aside Units at 50 percent or less of the AMI. Applicants may select the 40 percent at 60 percent AMI or less minimum set-aside without committing to set aside any of the units at the 60 percent AMI level. For

example, an Applicant may commit to set aside 40 percent at 50 percent AMI and this would also be considered 40 percent at 60 percent AMI or less.

The Average Income Test requires that (a) forty percent or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the Applicant with respect to the respective unit, subject to the special rules relating to income limitation which (b) require the Applicant to designate the imputed income limitation of each unit taken into account under (a) above, such that the average of the imputed income limitations of all units designated by the Applicant shall not exceed 60 percent of the area median income. The designated imputed income limitation of any such unit shall be in 10-percent increments as follows: 20 percent, 30 percent, 40 percent, 50 percent, 60 percent, 70 percent, or 80 percent of the area median income.

(2) Set-Aside Commitments per Corporation Requirements

The Corporation has additional minimum set-aside requirements beyond those required by Section 42 of the IRC which must be reflected on the Total Set-Aside Breakdown Chart, as outlined below:

(a) Total Income Set-Aside Commitment

For Applications that do not qualify as Non-Profit Applications:

- (i) For proposed Developments with a Demographic Commitment of Family or Elderly Non-ALF, in addition to the minimum set-aside requirements per Section 42 of the IRC, if committing to set aside less than 80 percent of the total units, the proposed Development must have a minimum of **75 Set-Aside Units**. If the Average Income Test is selected, these required Set-Aside Units may be set aside at or below 80 percent AMI, but the average AMI of all of the Set-Aside Units cannot exceed 60 percent; or
- (ii) For proposed Developments with a Demographic Commitment of Elderly ALF, and the Average Income Test is not selected, at least 50 percent of the Development's total units must be set aside at 60 percent AMI or less. If the Average Income Test is selected, at least 50 percent of the total units must be set aside at 80 percent AMI or less, and the average AMI of all of the Set-Aside Units cannot exceed 60 percent.

For Applications that qualify as Non-Profit Applications:

With the exception of Elderly-ALF Developments, if Average Income Test is not selected, qualifying Non-Profit Applicants must commit to set aside at least 80 percent of the total units at or below 60 percent AMI. If

Average Income Test is selected, at least 80 percent of the total units must be set aside at or below 80 percent AMI, and the average AMI of all of the Set-Aside Units cannot exceed 60 percent.

(b) Extremely Low Income (ELI) Set-Aside Requirements

If the Average Income Test is not selected at d.(1) above, the proposed Development must set aside 10 percent of total units for ELI Households at 25 percent of the AMI. If the Average Income Test is selected at d.(1) above, the proposed Development must set aside at least 15 percent of total units for ELI Households and the ELI AMI level will be 30 percent.

If the Set-Aside Breakdown Chart reflects more than the applicable required percentage of the total units at or below the applicable percent of the AMI, during the credit underwriting process the Credit Underwriter will determine whether the Applicant's ELI Set-Aside unit commitment will need to be reduced by increasing the set aside units at AMI level(s) above the ELI level. Any such reduction in the ELI Set-Aside units would be no lower than the applicable required ELI Set-Aside percentage.

(c) Link Units for Persons with Special Needs

With the exception of Developments financed with HUD Section 811, a United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, all Developments must commit to set-aside 50 percent of the ELI Set-Aside units, rounded up, as Link Units for Persons with Special Needs.

At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation. The current list of designated Special Needs Household Referral Agencies for each county is published on the Corporation's Website at <http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)). Execute a Link Memorandum of Understanding (MOU) with at least one of the Special Needs Household Referral Agencies serving the Development's county. The deadline for the Corporation's approval of the fully executed Link MOU will be stated in the invitation to enter credit underwriting.

Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD, (with the exception of Developments financed with HUD Section 811 or a United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment), must meet the following: The

waiting list section of the Tenant Application and Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency.

Additional requirements for the Link Units for Persons with Special Needs are described in Exhibit E of the RFA.

(d) Tenant Application and Selection Plan

The Tenant Application and Selection Plan, as explained in Exhibit G, shall be submitted by the owner to the Corporation for approval. Corporation approval shall be demonstrated prior to the completion of the final credit underwriting report.

(3) Total Set-Aside Breakdown Chart

Complete the applicable Total Set-Aside Breakdown Chart provided in question 6.d.(2) of Exhibit A.

(a) Completing the Total Set-Aside Breakdown Chart if not committing to the Average Income Test

Indicate on the chart at 6.d.(2)(a) of Exhibit A the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. If the Total Set-Aside Breakdown Chart reflects that either the Total Set-Aside Percentage or the ELI commitment does not meet the Set-Aside requirements, this Application will not be eligible for funding.

Methodology Used by the Corporation to Convert the Percentage of Total Units to Set-Aside Units and, if applicable, Market Rate Units

(i) First, calculate of the number of set-aside units for the lowest AMI level commitment.

The percentage associated with the lowest AMI level that the Applicant commits to will be multiplied by the total units, rounded up to the next whole unit. The result will be the number of set-aside units at the lowest AMI level commitment.

(ii) Then, calculate the number of set-aside units for the second lowest AMI level.

The percentage associated with the second lowest AMI level that the Applicant commits to will be first added to the percentage associated with the lowest AMI level commitment. These percentages, added together, will be multiplied by the total units, rounded up to the next whole unit.

The number of units calculated in (i) above will be subtracted from the result to calculate the number of set-aside units at the second lowest AMI level commitment.

- (iii) Then, calculate the number of set-aside units for each remaining AMI level, if applicable.

Starting with the third lowest AMI level remaining, the number of set-aside units for each of the remaining AMI levels will be calculated using the same methodology described in (ii) above.

- (iv) Finally, calculate market-rate units, if applicable

To calculate the number of market-rate units, the total number of set-aside units will be subtracted from the total number of units.

- (b) Completing the Total Set-Aside Breakdown Chart if committing to the Average Income Test

If committing to the Average Income Test, Applicants must indicate on the chart at 6.d.(2)(b) of Exhibit A the number of Set-Aside Units, stated in whole numbers, to be set aside at each selected AMI level.

The Corporation will verify that the number of units set aside at the ELI level meets the ELI minimum requirements by dividing the number of units that are set-aside at 30 percent AMI, or less, by the total number of units. The Corporation will also verify the overall Set-Aside Commitment of all units by adding all Set-Aside Units and then dividing this sum by the total number of units. The Corporation will calculate the average AMI of all of the Set-Aside Units using the methodology below.

If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI, or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, this Application will not be eligible for funding.

The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation, which may display the percentage of total units with numbers represented with decimal places instead of whole numbers. This is acceptable for the Average Income Test calculation.

Calculation of the average AMI of all of the Set-Aside Units for the Average Income Test

- (i) First, state the total number of Set-Aside Units at each AMI commitment.
- (ii) Then, at each AMI commitment, multiply the number of Set-Aside Units by the AMI percentage (e.g., a commitment of 13 Set-Aside Units at 30 percent AMI would be calculated as 3.9).
- (iii) Repeat this calculation at each AMI level. Then add the results together.
- (iv) Divide the number calculated in (iii) by the total number of Set-Aside Units stated in (i).
- (v) This number must be equal to or less than 60 percent to meet the eligibility requirement.

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Average AMI of the Qualifying Housing Credit Units exceeds 60 percent, this Application will not be eligible for funding.

Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level. The above ELI and all other set-aside commitments must be taken into account during any pre-leasing and leasing activities.

e. Unit Mix

(1) Completing the Unit Mix Chart

Complete the Unit Mix Chart listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), the total number of units per bedroom type, and the number of units that are ELI Set-Aside units. All units in the proposed Development must be listed, including all manager/employee units and all market rate units, if applicable.

If additional space is required, enter the information in the Addenda.

Note: During credit underwriting, the credit underwriter will verify that the ELI Set-Aside units are distributed across the unit mix on a pro-rata basis.

(2) Unit Mix requirements for Elderly Developments

- (a) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of Rehabilitation, with or without Acquisition, is selected, at least 40 percent of the total units must be comprised of one bedroom or Zero Bedroom Units, and no more than 20 percent of the total units can be larger than two bedroom units.
- (b) If the Elderly Non-ALF Demographic Commitment is selected and the Development Category of New Construction or Redevelopment, with or without Acquisition, is selected, at least 50 percent of the total units

must be comprised of one bedroom or Zero Bedroom Units, and no more than 15 percent of the total units can be larger than two bedroom units.

- (c) If the Elderly ALF Demographic Commitment is selected, at least 90 percent of the total units must be comprised of units no larger than one bedroom and the sharing of a unit by two or more unaffiliated residents cannot be a condition of occupancy.

- (3) If the Family Demographic Commitment is selected, and the Development Category of New Construction or Redevelopment, with or without acquisition, is selected, not more than 25 percent of the total units in the Development may consist of Zero Bedroom units.

f. Number of Buildings

State the anticipated number of residential buildings.

The number of residential buildings stated in the Application may be changed only by written request of an Applicant to Corporation staff after the Applicant has been invited to enter credit underwriting.

g. Compliance Period

All Applicants are required to set aside the units for 50 years.

In submitting its Application, the Applicant knowingly, voluntarily and irrevocably commits to waive, and does hereby waive, for the duration of the 50-year set aside period the option to convert to market, including any option or right to submit a request for a qualified contract, after year fourteen (14), and any other option, right or process available to the Applicant to terminate (or that would result in the termination of) the 50-year set aside period at any time prior to the expiration of its full term.

Note: The Compliance Period committed to in this section includes the units set aside for the Demographic Commitments made in this RFA, which includes the commitments for Link Units and ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the particular units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in noncompliance.

7. Readiness to Proceed

a. Site Control

Demonstrate site control by providing, as **Attachment 8** to Exhibit A, the properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18), which is provided on the RFA Webpage.

For the Site Control Certification form to be considered complete, as an attachment to the form, include the documentation required in Items (1), (2), and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- (1) An eligible contract must meet all of the following conditions:
 - (a) It must have a term that does not expire before May 31, 2021 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than May 31, 2021;
 - (b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;
 - (c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and
 - (d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.
- (2) Proof of Ownership through a recorded document such as a Deed or Certificate of Title – documentation must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- (3) Lease - The lease must have an unexpired term of at least 50 years after the Application Deadline and the lessee must be the Applicant. The owner of the subject property must be a party to the lease, or a party to one or more intermediate leases, subleases, agreements, or assignments, between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to lease the property for at least 50 years to the lessee.

Note: The Corporation will not review the site control documentation that is submitted with the Site Control Certification form during the scoring process unless there is a reason to believe that the form has been improperly executed, nor will it in any case evaluate the validity or

enforceability of any such documentation. During scoring, the Corporation will rely on the properly executed Site Control Certification form to determine whether an Applicant has met the requirement of this RFA to demonstrate site control. The Corporation has no authority to, and will not, evaluate the validity or enforceability of any eligible site control documentation that is attached to the Site Control Certification form during the scoring process. During credit underwriting, if it is determined that the site control documents do not meet the above requirements, the Corporation may rescind the award.

b. Ability to Proceed

Demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, including all Scattered Sites, if applicable, as outlined below. The Florida Housing Ability to Proceed Verification forms are provided on the RFA Webpage. Note: The Applicant may include the Florida Housing Ability to Proceed Verification forms that were included in a previous RFA submission for the same proposed Development, provided (i) the form(s) used for this RFA are labeled Form Rev. 06-20, (ii) the forms are dated no earlier than November 10, 2019 , (iii) none of the information entered on the form and certified to by the signatory has changed in any way, and (iv) the requirements outlined in this RFA are met. If the Applicant provides any prior version of the Florida Housing Ability to Proceed Verification form(s), the form(s) will not be considered.

- (1) **Appropriate Zoning.** Demonstrate that as of the Application Deadline the entire proposed Development site is appropriately zoned and consistent with local land use regulations regarding density and intended use or that the proposed Development site is legally non-conforming by providing, as **Attachment 9** to Exhibit A, the applicable properly completed and executed verification form:
 - (a) The Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 06-20); or
 - (b) The Florida Housing Finance Corporation Local Government Verification that Permits are Not Required for this Development form (Form Rev. 06-20).
- (2) **Availability of Water.** Demonstrate that as of the Application Deadline water is available to the entire proposed Development site by providing as **Attachment 10** to Exhibit A:
 - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 06-20); or

- (b) Documentation from the water service provider that contains the Development location and the number of units and is dated no earlier than November 10, 2019. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- (3) Availability of Sewer. Demonstrate that as of the Application Deadline sewer capacity, package treatment or septic tank service is available to the entire proposed Development site by providing as **Attachment 11** to Exhibit A:
 - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 06-20); or
 - (b) Documentation from the waste treatment service provider that contains the Development location, the number of units, and is dated no earlier than November 10, 2019 . The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.

8. Construction Features

All units are expected to meet all requirements as outlined below. If the proposed Development consists of rehabilitation, the proposed Development's ability to provide all construction features will be confirmed as outlined in Exhibit F. The quality of the construction features committed to by the Applicant is subject to approval of the Board of Directors.

All features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.

a. Federal Requirements and State Building Code Requirements for all Developments

All proposed Developments must meet all federal requirements and state building code requirements, including the following, incorporating the most recent amendments, regulations and rules:

- Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes;
- The Fair Housing Act as implemented by 24 CFR 100;
- Section 504 of the Rehabilitation Act of 1973*; and
- Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35.

*All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations"). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for

individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

To the extent that a Development is not otherwise subject to Section 504 and its related regulations, the Development shall nevertheless comply with Section 504 and its related regulations as requirements of the Corporation funding program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, all Corporation funding shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Developments.

The above documents are available on the RFA Webpage.

b. General Features

(1) The following General Features must be provided for all proposed Developments:

- Termite prevention;
- Pest control;
- Window covering for each window and glass door inside each unit;
- Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
- Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
 - There must be a minimum of one Energy Star certified washer and one Energy Star certified or commercial grade dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number;
 - At least one washing machine and one dryer shall be front loading that meets the accessibility standards of Section 504;
 - If the proposed Development consists of Scattered Sites, the laundry facility shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both;
- At least two full bathrooms in all 3 bedroom or larger new construction units;
- Bathtub with shower in at least one bathroom in at least 90 percent of the new construction non-Elderly units; and
- Elderly Developments must have a minimum of one elevator per residential building provided for all Elderly set-aside units that are located on a floor higher than the first floor.

(2) All Family Demographic Developments must provide a full-size range and oven in all units.

- (3) All Developments with the Elderly Demographic (ALF or Non-ALF) must also provide the following:

For new construction units, a full-size range and oven must be incorporated in all units.

All rehabilitation units are expected to have a full-size range and oven unless found to be not physically feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA.

c. Required Accessibility Features, regardless of the age of the Development

Federal and state law and building code regulations requires that programs, activities, and facilities be readily accessible to and usable by persons with disabilities. Florida Housing requires that the design, construction, or alteration of its financed Developments be in compliance with federal and state accessibility requirements. When more than one law and accessibility standard applies, the Applicant shall comply with the standard (2010 ADA Standards, Section 504, Fair Housing Act, or Florida Building Code, Accessibility) which affords the greater level of accessibility for the residents and visitors. Areas required to be made accessible to mobility-impaired residents and their visitors, including those in wheelchairs, shall include, but not be limited to, accessible routes and entrances, paths of travel, primary function areas, parking, trash bins, mail and package receiving areas for residents, pool and other amenities, including paths of travel to amenities and laundry rooms, including washers and dryers.

(1) Required Accessibility Features in all Units

- Primary entrance doors on an accessible route shall have a threshold with no more than a ½-inch rise;
- All door handles on primary entrance door and interior doors must have lever handles;
- Lever handles on all bathroom faucets and kitchen sink faucets;
- Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
- Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.

- (2) In addition to the 5 percent mobility requirement outlined above, all Family Demographic Developments must provide reinforced walls for future installation of horizontal grab bars in place around each tub/shower and toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design.

At the request of and at no charge to a resident household, the Development shall purchase and install grab bars around each tub/shower unit and toilet in

the dwelling unit. The product specifications and installation must meet or exceed 2010 ADA Standards for Accessible Design. The Development shall inform a prospective resident that the Development, upon a resident household's request and at no charge to the household, will install grab bars around a dwelling unit's tub/shower unit and toilet, pursuant to the 2010 ADA Standards. At a minimum, the Development shall inform each prospective lessee by including language in the Development's written materials listing and describing the unit's features, as well as including the language in each household's lease.

- (3) Accessibility Features in all Developments with the Elderly (ALF or Non-ALF Demographic must also provide the following features:
- 20 percent of the new construction units must have roll-in showers.
 - Horizontal grab bars in place around each tub and/or shower, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:
 - If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed the 2010 ADA Standards for Accessible Design, Section 607.4.1.
 - If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed the 2010 ADA Standards for Accessible Design, Section 607.4.2.
 - If a roll-in shower is provided, grab bars shall be installed to meet or exceed the 2010 ADA Standards for Accessible Design, Section 608.3.2;
 - Reinforced walls for future installation of horizontal grab bars in place around each toilet, or a Corporation-approved alternative approach for grab bar installation. The installation of the grab bars must meet or exceed the 2010 ADA Standards for Accessible Design;
 - All bathrooms in all new construction units must have vanity cabinets with at least one roll-out shelf or drawer in bottom of cabinet.;
 - Adjustable shelving in master bedroom closets (must be adjustable by resident); and
 - In one of the kitchen's base cabinets, there shall be a large bottom drawer that opens beyond full extension, also referred to as an "over-travel feature." Drawers with the over-travel feature allow drawers to extend completely past the cabinet front so all the contents can be

accessed. The drawer shall be deep and wide enough to store pots and pans and the drawer slides shall have a weight load rating of a minimum of 100 pounds. The drawers shall be mounted on a pair of metal side rails that are ball-bearing.

d. Required Green Building Features in all Developments

(1) All new construction units must have the features listed below and all rehabilitation units are expected to have all of the following required Green Building features unless found to be not appropriate or feasible within the scope of the rehabilitation work utilizing a capital needs assessment as further explained in Exhibit F of this RFA:

- Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
- Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.28 gallons/flush or less,
 - Urinals: 0.5 gallons/flush,
 - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
 - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
- Energy Star certified refrigerator;
- Energy Star certified dishwasher;
- Energy Star certified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
 - Residential Electric:
 - Up to 55 gallons = 0.95 EF or 0.92 UEF; or
 - More than 55 gallons = Energy Star certified; or
 - Tankless = 0.97 EF and Max GPM of ≥ 2.5 over a 77° rise or 0.87 UEF and GPM of ≥ 2.9 over a 67° rise;
 - Residential Gas (storage or tankless/instantaneous): Energy Star certified,
 - Commercial Gas Water Heater: Energy Star certified;
- Energy Star certified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (in-unit or commercial):
 - Air-Source Heat Pumps – Energy Star certified:
 - ≥ 8.5 HSPF/ ≥ 15 SEER/ ≥ 12.5 EER for split systems
 - ≥ 8.2 HSPF ≥ 15 SEER/ ≥ 12 EER for single package equipment including gas/electric package units
 - Central Air Conditioners – Energy Star certified:
 - ≥ 15 SEER/ ≥ 12.5 EER* for split systems
 - ≥ 15 SEER/ ≥ 12 EER* for single package equipment including gas/electric package units.

NOTE: Window air conditioners and portable air conditioners are not allowed. Package Terminal Air Conditioners (PTACs) / Package

Terminal Heat Pumps (PTHPs) are allowed in studio and 1 bedroom units.

- (2) In addition to the required Green Building features outlined in (1) above, proposed Developments with the Development Category of New Construction or Redevelopment, with or without Acquisition, must select one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); Enterprise Building Communities; or ICC 700 National Green Building Standard (NGBS).
 - (3) In addition to the required Green Building features outlined in (1) above, proposed Developments with a Development Category of Rehabilitation, with or without Acquisition, must select enough additional Green Building features in Exhibit A so that the total point value of the features selected equals at least 10 points. Failure to select at least 10 points worth of the features will result in the Application failing to meet this requirement.
- e. Items to be included in the rehabilitation scope of work, as outlined in Exhibit F
- (1) All Applicants will be required to address the following required items:
 - (a) Required features outlined in a. and c. above. If the CNA provider determines that the required items cannot be addressed within the contemplated budget, the proposed Development will be deemed infeasible and the Corporation will rescind funding from the proposed Development;
 - (b) All items outlined in b. above;
 - (c) Immediate repair items as identified in the CNA report that threaten the health and safety of the residents, as well as items identified as being in violation of recorded building and/or fire codes;
 - (d) Critical repair items identified in the CNA report that require immediate remediation to prevent additional substantial deterioration to a particular system, address an immediate need observed by the CNA consultant, or extend the life of a system critical to the operation of the property;
 - (e) Green building items outlined in 8.d. above, considering the appropriateness and feasibility of the features and the remaining useful life, as outlined in the CNA provider's final report. For the additional Green Building features selected by the Applicant at question 8.d.(3) of Exhibit A, a total of 10 points must be maintained; and
 - (e) Items identified in the CNA report as having a remaining useful life of 5 years or less.

- (2) Once items in (1) above have been addressed in the Rehabilitation Scope of Work, the following items may be added to the scope, if within the remaining available budget.
 - (a) Items identified in the CNA report as having a remaining useful life of 6-15 years.
 - (b) Features and amenities that add to the marketability of the Development.

9. Resident Programs

The quality of the Resident Programs committed to by the Applicant is subject to approval of the Board of Directors. The availability of the Resident Programs must be publicized on an ongoing basis such as through community newsletters, bulletin board posts, or flyers.

a. Family Demographic Commitment

If the Family Demographic is selected, provide at least three of the resident programs outlined below. The eligible resident programs which may be selected are as follows:

(1) After School Program for Children

This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.

(2) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(3) Employment Assistance Program

The Applicant or its Management Company must provide, at no cost to the resident, a minimum of quarterly scheduled Employment Assistance Program workshops/meetings offering employment counseling by a knowledgeable employment counselor. Such a program includes employability skills workshops providing instruction in the basic skills necessary for getting, keeping, and doing well in a job. The instruction must be held between the hours of 8:00 a.m. and 7:00 p.m. and include, but not be limited to, the following:

- Evaluation of current job skills;
- Assistance in setting job goals;
- Assistance in development of and regular review/update of an individualized plan for each participating resident;
- Resume assistance;
- Interview preparation; and
- Placement and follow-up services.

If the training is not provided on-site, transportation at no cost to the resident must be provided. Electronic media, if used, must be used in conjunction with live instruction.

(4) Family Support Coordinator

A Family Support Coordinator must be provided at no cost to the resident. The Family Support Coordinator shall assist residents in assessing needs and obtaining services, with the goal of promoting successful tenancies and helping residents achieve and maintain maximum independence and self-sufficiency. Responsibilities shall include linking residents with public and private resources in the community to provide needed assistance, develop and oversee on-site programs and activities based on the needs and interests of residents, and support residents in organizing group activities to build community and to address and solve problems such as crime and drug activity. The duties of the Family Support Coordinator shall not be performed by property management staff. The Coordinator shall be on-site and available to residents at least 20 hours per week, within the hours of 9 a.m. and 8 p.m. The Coordinator may be an employee of the Development or, through an agreement, an employee of a third-party agency or organization that provides these services.

(5) Financial Management Program

The Applicant or its Management Company shall provide a series of classes to provide residents training in various aspects of personal financial management. Classes must be held at least quarterly, consisting of at least two hours of training per quarter, and must be conducted by parties that are qualified to provide training regarding the respective topic area. If the Development consists of Scattered Sites, the Resident Program must be held on the Scattered Site with the most units. Residents residing at the other sites of a Scattered Site Development must be offered transportation, at no cost to them, to the classes. The topic areas must include, but not be limited to:

- Financial budgeting and bill-paying including training in the use of technologies and web-based applications;
- Tax preparation including do's and don'ts, common tips, and how and where to file, including electronically;
- Fraud prevention including how to prevent credit card and banking fraud, identity theft, computer hacking and avoiding common consumer scams;

- Retirement planning & savings options including preparing a will and estate planning; and
- Homebuyer education including how to prepare to buy a home, and how to access to first-time homebuyer programs in the county in which the development is located.

Different topic areas must be selected for each session, and no topic area may be repeated consecutively.

- (6) Homeownership Opportunity Program - Applicant commits to provide a financial incentive which includes the following provisions:
- The incentive must be applicable to the home selected and may not be restricted to or enhanced by the purchase of a home in which the Applicant, Developer, or other related party has an interest;
 - the incentive must be not less than 5 percent of the rent received by the owner for the unit during the entire occupancy by the household (Note: The incentive will be paid for all months for which the household is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);
 - the benefit must be in the form of a gift or grant and may not be a loan of any nature;
 - the benefits of the incentive must accrue from the beginning of occupancy;
 - the vesting period can be no longer than 2 years of continuous residency; and
 - no fee, deposit or any other such charge can be levied against the household as a condition of participation in this program.

b. Elderly (ALF or Non-ALF) Demographic Commitment

- (1) Required Resident Program for all Applicants that select the Elderly Demographic (ALF or Non-ALF)

24 Hour Support to Assist Residents In Handling Urgent Issues

An important aging in place best practice is providing the residents access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving residents' requests for assistance that will include a formal written process for relevant property management staff to effectively assess and provide assistance for each request.

This assistance may include staff:

- visiting or coordinating a visit to a resident's apartment to address an urgent maintenance issue;
- responding to a resident being locked out of their apartment;
- contacting on-site security or the police to address a concern;
- providing contact information to the resident and directing or making calls on a resident's behalf to appropriate community-based emergency services or related resources to address an urgent health risk incident;
- calling the resident's informal emergency contact; or
- addressing a resident's urgent concern about another resident.

Property management staff shall be on site at least 8 hours daily, but the 24-hour support approach may include contracted services or technology to assist the management in meeting this commitment, if these methods adequately address the intent of this service. The Development's owner and/or designated property management entity shall develop and implement policies and procedures for staff to immediately receive and handle a resident's call and assess the call based on a resident's request and/or need.

At a minimum, residents shall be informed by the property management, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development's common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first contact the community-based emergency services if they have health or safety risk concerns.

- (2) Applicants who select the Elderly ALF Demographic Commitment must also provide the following resident programs:
 - (a) Medication Administration

The Applicant or its Management Company shall provide, pursuant to ALF licensure requirements, staff to administer medications in accordance with a health care provider's order or prescription label.
 - (b) Services for Persons with Alzheimer's Disease and Other Related Disorders

The Applicant or its Management Company shall advertise and provide supervision and services to persons with Alzheimer's disease and other related disorders that are specific to each affected resident and pursuant to ALF licensure requirements.
- (3) Applicants who select the Elderly (ALF or Non-ALF) Demographic, must provide at least three of the resident programs outlined below:
 - (a) Adult Literacy

The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education.

Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(b) Computer Training

The Applicant or its Management Company shall make available computer and internet training classes (basic and/or advanced level depending on the needs and requests of the residents). The training classes must be provided at least once a week, at no cost to the resident, in a dedicated space on site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m., and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(c) Daily Activities

The Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.

(d) Assistance with Light Housekeeping, Grocery Shopping and/or Laundry

The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six months.

(e) Resident Assurance Check-In Program

The Applicant commits to provide and use an established system for checking in with each resident on a pre-determined basis not less than once per day, at no cost to the resident. Residents may opt out of this program with a written certification that they choose not to participate.

10. Funding

a. Corporation Funding

(1) Competitive Housing Credits

(a) Housing Credit Request Amount

State the amount of Housing Credits being requested.

The Maximum Request for all Applications is \$2,882,000.

If the Applicant states an amount that is greater than the amount the Applicant is eligible to request, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request ("Eligible Housing Credit Request Amount").

(b) Declaration as First Phase of a Multiphase Development

To declare this proposed Development as the first phase of a multiphase Development, the question in Exhibit A must be answered "Yes" and at least one building must be located within the HUD-designated DDA or HUD-designated QCT stated in Exhibit A.

During the credit underwriting process, an opinion letter must be submitted to the Corporation by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register related to the Statutorily Mandated Designation of Difficult Development Areas and Qualified Census Tracts for the applicable year. The letter must also include: (i) the name of the declared first phase Development and the Corporation-assigned Application number, (ii) the total number of phases and the projected Development name for each phase, (iii) the total number of buildings in each phase, (iv) the expected completion date for each phase, and (v) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting.

To qualify for the basis boost, subsequent phases must meet the requirements in (c)(i) below.

(c) Basis Boost Qualifications

With regard to Housing Credits, HUD provides regulatory guidance on the effective date of Difficult Development Area (DDA) and Qualified Census Tract (QCT) lists for the purpose of determining whether a Development qualifies for an increase in eligible basis in accordance with Section 42(d)(5)(B) of the IRC. HUD's notice published in the September 25, 2019 edition of the Federal Register https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2020_Notice.pdf (also available by clicking [here](#)) governs the eligibility for a basis boost for the Development proposed in this RFA.

(i) Subsequent Phase of a Multiphase Development

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the first phase was located within a HUD-designated DDA or HUD-designated QCT and appropriately identified as such, and received an award of Housing Credits ("initial award") in one of the following: (i) the 2011 Universal Application Cycle, (ii) a Request for Proposal or Request for Application ("RFP" or "RFA") issued in calendar year 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020 or (iii) a Non-Competitive Housing Credit Application (awarded through a Corporation competitive RFA process or a Non-Corporation Bond issuer's competitive application).

For the subsequent phase to be eligible for the basis boost, after the initial award, (A) the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements, (B) the 730-day period following the initial award must not end prior to the submission deadline for the Corporation's competitive RFA or a Non-Corporation Bond issuer's competitive application, per HUD's requirements, and (C) the subsequent phase must have at least one building located within the boundary of the declared HUD-designated DDA or HUD-designated QCT which applied to the Development declared as the first phase by the first phase Applicant.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, indicate as such in Exhibit A and provide the Corporation-assigned Application number for the Development where the first phase was declared and awarded an allocation of Housing Credits.

The proposed Development's subsequent phase status will be confirmed during the credit underwriting process. If it is determined that the proposed Development does not meet

the criteria to be designated a subsequent phase of a multiphase Development and the Housing Credit request was based on such contention, it will no longer be considered a subsequent phase of a multiphase Development and the Applicant's Competitive Housing Credit award may be rescinded.

(ii) HUD-designated Small Area DDA (SADDA)

A proposed Development will be eligible for the basis boost if located within a HUD-designated Small Area DDA (SADDA), as defined in Section 42(d)(5)(B)(iii), IRC. The SADDA designation will only apply to the building(s) located within the applicable SADDA Zip Code Tabulation Area (ZCTA) and only those building(s) will be eligible for the basis boost.

HUD has assigned a ZCTA number to each SADDA, available at

<https://www.huduser.gov/portal/Datasets/qct/DDA2020M.PDF> and <http://qct.huduser.gov/tables/saddatables.odt> (also available by clicking [here](#) and [here](#)). The applicable HUD mapping software is available at https://www.huduser.gov/portal/sadda/sadda_qct.html (also available by clicking [here](#)).

To qualify, identify, in Exhibit A, the ZCTA number(s) for the proposed Development.

During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable SADDA ZCTA, the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable SADDA ZCTA is not sufficient to support the request amount.

(iii) HUD-designated Non-Metropolitan DDA

The proposed Development will be eligible for the basis boost if the Development county, as stated in Exhibit A, is located within a HUD-designated non-metropolitan DDA as defined in Section 42(d)(5)(B)(iii), IRC. The 2020 HUD-designated non-metropolitan DDAs are available here: <https://www.huduser.gov/portal/Datasets/qct/DDA2020N.M.PDF>.

(iv) HUD-designated QCT

The proposed Development will be eligible for the basis boost if the entire Development is located, as of Application Deadline, within a HUD-designated QCT, as defined in Section 42(d)(5)(B)(ii), IRC, as amended and based on the current census, as determined by HUD.

The HUD-designated QCTs are available here:

<https://www.huduser.gov/portal/Datasets/qct/QCT2020M.PDF>

and

<https://www.huduser.gov/portal/Datasets/qct/QCT2020NM.PDF>.

To qualify, indicate the HUD-designated QCT census tract number.

(v) **Geographic Areas of Opportunity**

A proposed Development will be eligible for the basis boost for any buildings located within a Geographic Areas of Opportunity.

Identify the Geographic Areas of Opportunity census tracts in Exhibit A.

The FHFC-assigned Geographic Areas of Opportunity census tracts are available on the Corporation Website at <http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity/2020> (also available by clicking here).

The Geographic Areas of Opportunity census tract(s) will only apply to the building(s) located within the applicable census tract(s) and only those building(s) will be eligible for the basis boost. During credit underwriting and at the time of Final Cost Certification, if it is determined that there are buildings located outside of the applicable census tract(s), the Corporation reserves the right to reduce the Housing Credit Allocation if the eligible basis for the building(s) located in the applicable census tract(s) is not sufficient to support the request amount.

(vi) **Urban Center Areas of Opportunity**

Applications that qualify for the Urban Center Designation as outlined in Section Four, A.5.h. of the RFA are eligible for the basis boost.

(d) **Geographic Areas of Opportunity / SADDA Funding Goal**

Proposed Developments serving the Family Demographic that (i) are located entirely (including all Scattered Sites, if applicable) within a Geographic Areas of Opportunity; (ii) are located entirely (included all Scattered Sites, if applicable) within a HUD-designated SADDa; or (iii) are located entirely (including all Scattered Sites, if applicable) in a combination of (i) and (ii) are eligible to compete for the Geographic Areas of Opportunity / SADDa Development Goal. For a Development that qualifies and is selected for the Goal, the Applicant's answers Exhibit A will be confirmed during credit underwriting. If it is determined that the entire proposed Development site is not located in a SADDa ZCTA and/or a Geographic Areas of Opportunity, the Housing Credit award may be rescinded.

(e) Housing Credit Equity Proposal

A Housing Credit equity proposal must be provided as **Attachment 12**. For purposes of this RFA, to be counted as a source, an equity proposal, regardless of whether the documentation is in the form of a commitment, proposal, term sheet or letter of intent, must meet the requirements outlined below:

- (i) If the Eligible Housing Credit Request Amount is less than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and, for scoring purposes, the maximum amount of Housing Credit equity to be permitted in the Development Cost Pro Forma will be adjusted downward from the amount stated in the equity proposal. This adjusted maximum Housing Credit equity will be calculated by taking the total amount of equity to be provided to the proposed Development as stated in the equity proposal letter, dividing it by the credit allocation stated in the equity proposal and multiplying that quotient by the Applicant's Eligible Housing Credit Request Amount. If the Eligible Housing Credit Request Amount is greater than the anticipated amount of credit allocation stated in the equity proposal, the equity proposal will be considered a source of financing and the maximum amount of Housing Credit equity to be permitted for scoring in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (ii) If syndicating/selling the Housing Credits, the Housing Credit equity proposal must meet the following criteria:
 - Be executed by the equity provider;
 - Include specific reference to the Applicant as the beneficiary of the equity proceeds;
 - State the proposed amount of equity to be paid prior to construction completion;

- State the anticipated Housing Credit Request Amount;
- State the anticipated dollar amount of Housing Credit allocation to be purchased; and
- State the anticipated total amount of equity to be provided.

If the limited partnership agreement or limited liability company operating agreement has closed, the closed agreement must be provided. To be counted as a source of financing, the partnership agreement or operating agreement must meet the requirements of (a) above or submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

- (iii) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided. The commitment must include the following information and evidence of ability to fund must be provided as **Attachment 12** to the Application:

- The proposed amount of equity to be paid prior to construction completion;
- The anticipated Housing Credit Request Amount;
- The anticipated dollar amount of Housing Credit allocation to be purchased; and
- The anticipated total amount of equity to be provided.

Note: Exhibit D to the RFA outlines the documentation required to be submitted during credit underwriting demonstrating that the equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria).

(2) Other Corporation Funding

- (a) If the Development has received funding from the Predevelopment Loan Program (PLP), the Corporation file number and amount of funding must be listed. Note: PLP funding cannot be used as a source of financing on the Construction/Rehab Analysis or the Permanent Analysis.
- (b) List any other Corporation funding that is intended to be utilized as a source of financing for the proposed Development.

b. Non-Corporation Funding

- (1) If the proposed Development will be assisted with funding under the United States Department of Agriculture RD 515 Program and/or RD 538 Program, the following information must be provided:
- (a) Indicate the applicable RD Program(s) in Exhibit A.
 - (b) For a proposed Development that is assisted with funding from RD 515, include the following:
 - (i) Include the funding amount at the USDA RD 515 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis), and
 - (ii) Provide a letter from RD, dated no earlier than May 10, 2020 , as **Attachment 14*** to Exhibit A, confirming the funding source as outlined below:
 - (A) For proposed Developments with the Development Category of Rehabilitation or Redevelopment (either one with or without Acquisition), the RD letter must include the following information:
 - Name of existing development;
 - Name of proposed Development;
 - Current RD Loan balance;
 - Acknowledgment that property is applying for Housing Credits; and
 - Acknowledgment that property will remain in the USDA/RD 515 loan portfolio.
 - or
 - (B) For proposed Developments with the Development Category of New Construction, the RD letter must include the following information:
 - Name of Proposed Development;
 - Name of Applicant as borrower or direct recipient;
 - RD Loan amount; and
 - Acknowledgment that property is applying for Housing Credits.
 - (c) If the proposed Development will be assisted with funding under the RD 538 Program, include the following:
 - (i) Include the funding amount at the USDA RD 538 Financing line item on the Development Cost Pro Forma (Construction/Rehab Analysis and/or Permanent Analysis); and

- (ii) Provide the letter sent to the Applicant by an RD 538 approved lender certifying that the lender is prepared to make a loan consistent with the program requirements through the Section 538 Guaranteed Rural Rental Housing ("538") Loan Program as **Attachment 14*** to Exhibit A. The U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders is available on the RFA Webpage.

As outlined in Exhibit D, the Section 538 Selection letter from RD must be provided during credit underwriting.

*Attachment 13 has been intentionally omitted from this RFA.

(2) Non-Corporation Funding Proposals

Unless stated otherwise within this RFA, for funding, other than Corporation funding and deferred Developer Fee, to be counted as a source on the Development Cost Pro Forma, provide documentation of all financing proposals from both the construction and the permanent lender(s), equity proposals from the syndicator, and other sources of funding. The financing proposals must state whether they are for construction financing, permanent financing, or both, and all attachments and/or exhibits referenced in the proposal must be provided as **Attachment 15** to Exhibit A.

For purposes of the Application, the following will not be considered a source of financing: net operating income, capital contributions not documented in accordance with financing proposals that are not from a Regulated Mortgage Lender, fee waivers or any portion of any fees that are reimbursed by the local government. Additionally, fee waivers or any portion of any fees that are reimbursed by the local government cannot be considered as Development costs.

(a) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria.

Each financing proposal shall contain:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable;
- Specific reference to the Applicant as the borrower or direct recipient; and
- Signature of lender.

Note: Eligible Local Government financial commitments (i.e., grants and loans) can be considered a source of financing without meeting the requirements above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form (Form 07-2019) and/or the Local Government Verification of Contribution – Loan Form (Form 07-2019) and such grant and/or loan is effective at least through June 30, 2021. A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. The grant and loan forms (Form 07-2019) are available on the RFA Webpage. If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

(b) Financing that has closed:

(i) If the financing has closed in the Applicant's name, provide a letter from the lender acknowledging that the loan has closed. The letter must also include the following information:

- Amount of the construction loan, if applicable;
- Amount of the permanent loan, if applicable; and
- Specific reference to the Applicant as the borrower/direct recipient/mortgagee.

(ii) Except for HUD and RD funding, if the financing involves an assumption of debt not currently in the Applicant's name, as evidence that the lender approves of the proposal of assumption, provide a letter from the lender, dated no earlier than May 10, 2020, that includes the following information:

- Specifically references the Applicant as the assuming party;
- If a permanent loan, states the amount to be assumed; and
- If a construction loan, states the maximum amount of funding capacity.

If the debt being assumed is provided by HUD, provide a letter from HUD, dated no earlier than May 10, 2020, confirming the funding source. The letter must include the following information:

- Name of existing development;
- Name of proposed Development;
- Loan balance;

- Acknowledgment that property is applying for Housing Credits; and
- Applicable HUD program.

If the debt being assumed is provided by RD, the Applicant is only required to provide the information described in Item 10.b.(1)(b) above.

- (c) If the financing proposal is not from a Regulated Mortgage Lender in the business of making loans or a governmental entity, evidence of ability to fund must be provided. Evidence of ability to fund includes: (i) a copy of the lender's most current audited financial statements no more than 17 months old; or (ii) if the loan has already been funded, a copy of the note and recorded mortgage. The age of all financial statements is as of the Application Deadline. In evaluating ability to fund, the Corporation will consider the entity's unrestricted current assets typically used in the normal course of business. Assets considered restricted include, but are not limited to, pension funds, rental security deposits, and sinking funds. Financing proposals from lenders who cannot demonstrate ability to fund will not count as a source of financing. Financial statements must be included in the Application. Note: This provision does not apply to deferred Developer Fee.

In the case where the seller of the Development's property is providing a seller's note (purchase money mortgage) to help finance the Applicant's acquisition of the property, evidence of its ability to fund the amount of the seller's note is not needed so long as the Application includes a letter from the seller that meets the financing proposal criteria outlined in (2)(a) above and the amount of the seller's note is equal to or less than the purchase price of the property.

- (d) If a financing proposal shows an amount less than the corresponding line item on the Development Cost Pro Forma, only the financing proposal amount will be considered as a funding source. However, if a financing proposal shows an amount greater than the corresponding line item on the Development Cost Pro Forma, up to the total amount of the financing proposal amount may be utilized as a funding source, if needed.
- (e) The loan amount may be conditioned upon an appraisal or debt service coverage ratio or any other typical due diligence required during credit underwriting.
- (f) Financing proposals may be conditioned upon the Applicant receiving the funding from the Corporation for which it is applying.

- (g) If a financing proposal has a provision for holding back funds until certain conditions are met, the amount of the hold-back will not be counted as a source of construction financing unless it can be determined that the conditions for the release of the hold-back can be met prior to or simultaneous with the closing of the Development's permanent financing.
- (h) Grant funds are contributions to the Development, other than equity, which carry no repayment provision or interest rate. A commitment for grant funds will be considered a commitment for scoring purposes if the commitment is properly executed and, if applicable, evidence of ability to fund is provided.

c. Development Cost Pro Forma

All Applicants must complete the Development Cost Pro Forma listing the anticipated expenses or uses, the Detail/Explanation Sheet, if applicable, and the Construction or Rehab Analysis and Permanent Analysis listing the anticipated sources (both Corporation and non-Corporation funding). The sources must equal or exceed the uses. During the scoring process, if a funding source is not considered and/or if the Applicant's funding Request Amount is adjusted downward, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible for funding.

The Development Cost Pro Forma must include all anticipated costs of the Development construction, rehabilitation and, if applicable, acquisition, including the Developer Fee and General Contractor fee, as outlined below. Waived or reimbursed fees or charges are not considered costs to the Development and therefore, should not be included on the Development Cost Pro Forma. Note: deferred Developer Fees are not considered "waived fees."

Developer Fee and General Contractor fee must be disclosed. In the event the Developer Fee and/or General Contractor fee are/is not disclosed on the Development Cost Pro Forma, the Corporation will assume that these fees will be the maximum allowable and will add the maximum amount(s) to Total Development Cost. If an Applicant lists a Developer Fee, General Contractor fee, or contingency reserve that exceeds the stated Application limits, the Corporation will adjust the fee to the maximum allowable. As stated below, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Development Cost Pro Forma.

Unless stated otherwise in this RFA, except for deferred Developer Fee, the Application requires complete information on all sources of Development funding and the proposed uses of those funds. All loans, grants, donations, syndication proceeds, etc., should be detailed in the Application as outlined above. The total of monetary funds determined to be in funding proposals must equal or exceed uses.

(1) Developer Fee

Each Developer Fee component listed in (a) and (b) below shall not exceed the respective amounts described below:

- (a) Developer Fee on Acquisition Costs, is limited to 16 percent of the Total Acquisition Cost of Existing Development (excluding land) stated on the Development Cost Pro Forma in Column 3 of Item B, rounded down to the nearest dollar; and
- (b) Developer Fee on Non-Acquisition Costs, is limited to 16 percent of the net amount after deducting Total Acquisition Cost of Existing Development (excluding land) (Column 3 of Item B) from the Development Cost stated on the Development Cost Pro Forma in Column 3 of Item C, rounded down to the nearest dollar.

If the maximums stated in (a) or (b) are exceeded, the Corporation will adjust the amount down to the maximum allowed. Additionally, the Corporation may further adjust the Developer Fee on Acquisition Costs, and/or Developer Fee on Non-Acquisition Costs stated on the Development Cost Pro Forma and used to calculate the Developer Fee in Item D of the Development Cost Pro Forma. The conditions for such adjustments are stated below:

- If the amount of Developer Fee on Acquisition Costs is more than the amount allowed in (a) above, AND if the amount of Developer Fee on Non-Acquisition Costs is less than the amount allowed in (b) above, the Corporation will reduce the amount of Developer Fee on Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Non-Acquisition Costs by the amount reduced in the Developer Fee on Acquisition Costs, up to the maximum allowed amount.
- If the amount of Developer Fee on Non-Acquisition Costs is more than the amount allowed in (b) above, AND if the amount of Developer Fee on Acquisition Costs is less than the amount allowed in (a) above, the Corporation will reduce the amount of Developer Fee on Non-Acquisition Costs to the maximum allowed amount, and increase the amount of Developer Fee on Acquisition Costs by the amount reduced in the Developer Fee on Non-Acquisition Costs, up to the maximum allowed amount.

The Corporation will allow up to 100 percent of the eligible Developer Fee to be deferred and used as a source on the Development Cost Pro Forma without the requirement to show evidence of ability to fund.

Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer Fee. Consulting fees

include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

(2) General Contractor Fee

General Contractor fee shall be limited to 14 percent of actual construction cost. The maximum allowable General Contractor fee will be tested during the scoring of the Application by multiplying the actual construction cost by 14 percent, rounded down to the nearest dollar.

(3) Contingency Reserves

For Application purposes, the maximum hard and soft cost contingencies allowed cannot exceed (a) 5 percent of hard and soft costs for Development Categories of New Construction or Redevelopment, with or without Acquisition; or (b) 15 percent of hard costs and 5 percent of soft costs for Development Categories of Rehabilitation, with or without Acquisition, as further described in Rule Chapter 67-48, F.A.C. The determination of the contingency reserve is limited to the maximum stated percentage of total actual construction costs (hard costs) and general development costs (soft costs), as applicable.

(4) Operating Deficit Reserves

An operating deficit reserve is not to be included as part of Development Costs and cannot be used in determining the maximum Developer Fee. Applicants may not enter any amounts pertaining to any type of reserve other than the contingency reserve mentioned above on the Development Cost Pro Forma as part of the Application process. A reserve, including an operating deficit reserve, if necessary as determined by an equity provider, first mortgage lender, and/or the Credit Underwriter engaged by the Corporation in its reasonable discretion, will be required and sized in credit underwriting. The inclusion of any reserve is not permitted in the Application (other than the permitted contingency reserve) which may include, but is not limited to, operating deficit reserve, debt service shortfalls, lease-up, rent-re-stabilization, working capital, lender or syndicator required reserve(s), and any pre-funded capital (replacement) reserves. If any reserve other than the permitted contingency reserve can be identified and is included in the Development Cost Pro Forma, the Corporation will remove it during Application scoring.

In exchange for receiving funding from the Corporation, the Corporation reserves the authority to restrict the disposition of any funds remaining in any operating deficit reserve(s) after the term of the reserve's original purpose has terminated or is near termination. Authorized disposition uses are limited to payments towards any outstanding loan balances of the Development funded from the Corporation, any outstanding Corporation

fees, any unpaid costs incurred in the completion of the Development (i.e., deferred Developer Fee), the Development's capital replacement reserve account (provided, however, that any operating deficit reserve funds deposited to the replacement reserve account will not replace, negate, or otherwise be considered an advance payment or pre-funding of the Applicant's obligation to periodically fund the replacement reserve account), the reimbursement of any loan(s) provided by a partner, member or guarantor as set forth in the Applicant's organizational agreement (i.e., operating or limited partnership agreement whereby its final disposition remains under this same restriction. The actual direction of the disposition is at the Applicant's discretion so long as it is an option permitted by the Corporation. In no event, shall the payment of amounts to the Applicant or the Developer from any operating deficit reserve established for the Development cause the Developer Fee or General Contractor fee to exceed the applicable percentage limitations provided for in this RFA.

The Corporation will review the limited partnership agreement or limited liability company operating agreement language on reserves for compliance with the above requirement. If the limited partnership agreement or limited liability company operating agreement does not specifically state that the parties will comply with the Corporation's requirements stated above, the Corporation will require an amendment of the agreement and will not issue IRS form(s) 8609 until the amendment is executed and provided to the Corporation.

d. Per Unit Construction Funding Preference

- (1) The following Applications will qualify for this funding preference, as outlined in Section Five of the RFA:
 - (a) Applications with a Development Category of New Construction or Redevelopment, with or without Acquisition, and
 - (b) Applications with a Development Category of Rehabilitation, with or without Acquisition, that reflect an amount of at least \$32,500 per unit when the amount listed in the Total column of the Development Cost Pro Forma for the Development Cost line item A1.1 (Actual Construction Cost) is divided by the number of total units in the Development.
- (2) The following Applications will not qualify for this funding preference:

Applications with a Development Category of Rehabilitation, with or without Acquisition, that reflect an amount less than \$32,500 per unit, when the amount listed in the Total column of the Development Cost Pro

Formula for the Development Cost line item A1.1 (Actual Construction Cost) is divided by the number of total units in the Development.

Indicate whether the proposed development qualifies for this funding preference in Exhibit A.

- c. Principal of the Applicant is a Public Housing Authority and/or an instrumentality of a Public Housing Authority

The Applicant should state whether any Principals of the Applicant entity are a Public Housing Authority and/or an instrumentality of a Public Housing Authority. To qualify for the "Add-On Bonus" used in the Total Development Cost Per Unit Base Limitation calculation described Section Five, A.1 of the RFA and in Item 1 of Exhibit C of the RFA, and the PHA multiplier used in the Leveraging Calculation described in Item 3. Of Exhibit C of this RFA, the Public Housing Authority and/or instrumentality of a Public Housing Authority must be reflected on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019). For purposes of the "Add-On Bonus", the Public Housing Authority and/or instrumentality of a Public Housing Authority must not be disclosed as only the Investor Limited Partner of the Applicant or Investor Member of the Applicant.

If the Principal of the Applicant is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority.

11. Local Government Contributions (5 Points)

- a. Applicants Eligible for Automatic Points

Applicants that selected and qualified for the Development Category of Rehabilitation, with or without Acquisition, will automatically receive the maximum of five points without any requirement to demonstrate a Local Government contribution.

- b. Applicants Not Eligible for Automatic Points

In order for Applicants that selected the Development Category of new construction or Redevelopment, with or without acquisition, to receive the maximum of five points, provide evidence of a Local Government grant, loan, fee waiver and/or fee deferral that is effective as of the Application Deadline, is in effect at least through June 30, 2021, and has a value whose dollar amount is equal to or greater than \$100,000. Those Applications that do not have the necessary contribution values to achieve maximum points will be scored on a pro-rate basis.

The only Local Government contributions that will be considered for the purpose of scoring are:

- Monetary grants
- Loans with the exception of USDA RD funds
- A one-year or more deferral of a fee beyond the date that it is routinely due
- Waiver of fees

c. Evidence of the Local Government Contribution

As evidence of the Local Government contribution, provide the properly completed and executed Local Government Verification of Contribution Form(s) (Form Rev. 07-19) as **Attachment 16** to Exhibit A. The Local Government Contribution forms (Form Rev. 07-19) are available at the RFA Webpage. Note: If the Applicant provides any other version of a Florida Housing Local Government Verification of Contribution form(s), the form(s) will not be considered.

To qualify for points, the face amount and/or the contribution value of amount of the Local Government contribution stated on the applicable form(s) must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

A loan with a forgiveness provision (and no accrued interest charges) requiring approval of the Local Government can be treated as a loan or a grant, for scoring purposes. Either the "Loan" or the "Grant" verification forms can be used. If the loan form is used for a loan with forgiveness provision (and no accrued interest charges), the space for entering the net present value of the loan is not applicable to this RFA and will not be considered.

Funds administered by the Local Government, including federal funds and SHIP funds, may be included in the contribution as long as the appropriate verification form is provided. For purposes of this RFA, USDA-RD funds will NOT count as a Local Government contribution.

The contribution may not be included as an expense on the Development Cost Pro Forma nor may it be considered part of Development Cost for purposes of calculating Housing Credit basis or Developer's fee. The exception to the previous sentence is deferred Local Government fees, which may be shown on the Development Cost Pro Forma.

For a contribution consisting of a loan or deferred fee to be considered complete and eligible for points, the Local Government Verification form must reflect both the total amount of the loan or deferred fee and the value (difference between the face amount and the net present value of the payment streams) of the loan or deferred fee. Calculate the net present value of the payments using the discount rate of 5.50 percent.

NOTE: Neither the payment stream for the present value calculations (if contribution consists of a loan or deferred fee) nor the calculations by which the total amount of each waiver is determined (if contribution consists of a fee waiver) are required to be

attached to the certification form or otherwise included in the Application in order for the certification form to be considered for points.

In order to be eligible to be considered for points as a Local Government contribution, the contribution must:

- Be in effect as of Application Deadline;
- Be effective at least through June 30, 2021;
- Be dedicated solely for the proposed Development;
- Provide a tangible economic benefit that results in a quantifiable cost reduction and must be given specifically to the proposed Development because the Development will provide affordable housing; and
- State, federal, or Local Government funds initially obtained by or derived from a Local Government qualify as a Local Governmental contribution even though the funds are directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization, provided that they otherwise meet the requirements set forth in this RFA, including those relating to the executed verification form.

Local Government contributions that are ineligible to be considered for points include:

- Contributions that are not specifically made for the benefit of affordable housing but are instead of general benefit to the area in which the Development is located;
- The fact that no impact fees or other such fees are levied by a local jurisdiction for ANY type of development does not constitute a Local Government contribution. If such fees are levied by the local jurisdiction but the nature of the proposed Development exempts it (e.g., typically, a Rehabilitation Development is not subject to impact fees), for purposes of this RFA, no Local Government contribution exists and no points will be awarded;
- The absence of interest on a loan or the absence of interest payments until a specific date does not constitute a deferral or waiver of fees;
- Local Government contributions that have not received final approval;
- A contribution from an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of an Applicant or a Developer;
- A contribution from a PHA;
- HOPE VI funds; and
- A contribution of any portion of the Applicant's site below market value.

B. Additional Information

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, include the Development Name and RFA number on the check or money order or identify through the ACH or wire transfer. If submitting a check or money order, provide

the check or money order number at question B.1. of Exhibit A. If submitting an ACH or wire transfer, provide the confirmation number at question B.1. of Exhibit A.

2. Bookmarking the All Attachments document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments document before uploading. Instructions are provided on the RFA Webpage. Acrobat Standard DC or Acrobat Pro DC are the programs required to create bookmarks.

3. Addenda

Use the Addenda section of Exhibit A to provide any additional information or explanatory addendum for items described in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

SECTION FIVE SCORING AND EVALUATION PROCESS

A. Scoring the RFA

1. Determining Eligibility

Only Applications that meet all of the following Eligibility Items will be eligible for funding and considered for funding selection.

Eligibility Items
Submission Requirements met*
Applicant Certification and Acknowledgement form provided
Demographic Commitment selected
Name of Applicant provided
Evidence Applicant is a legally formed entity provided
Name of Each Developer provided
Evidence that each Developer entity is a legally formed entity provided
Developer Experience Requirement met
Principals for Applicant and Developer(s) Disclosure Form provided
Name of Management Company provided
Prior General Management Company Experience requirement met
Authorized Principal Representative provided
Name of Proposed Development provided
Development Category selected
Development Category Qualifying Conditions met
Development Type provided
Address of Development Site provided
Question whether a Scattered Sites Development answered
Development Location Point provided
Latitude and Longitude Coordinates for any Scattered Sites provided, if applicable
Minimum Transit Score met

Minimum Total Proximity Score met
Mandatory Distance Requirement met
RECAP Conditions met (if applicable)
Total Number of Units provided and within limits
Number of new construction units and rehabilitation units provided
Occupancy status of any existing units provided, if Rehabilitation
Minimum Set-Aside election provided
Total Set-Aside Breakdown Chart properly completed
Unit Mix provided and meets requirements
Number of residential buildings provided
Evidence of Site Control provided
Appropriate Zoning demonstrated
Availability of Water demonstrated
Availability of Sewer demonstrated
Green Building Certification or Minimum Additional Green Building Features selected, as applicable
Minimum Resident Programs selected
Applicant's Housing Credit Request Amount provided
Development Cost Pro Forma provided (listing expenses or uses) and Construction/Rehab analysis and Permanent analysis (listing sources) – Sources must equal or exceed uses
Financial Arrearage Requirements met**
Verification of no prior acceptance to an invitation to enter credit underwriting for the same Development in a previous RFA***
Verification of no recent de-obligations ***
Total Development Cost Per Unit Limitation met****

* Submission Requirement

To be eligible for funding, the following submission requirements must be met:
(i) the Application must be submitted online by the Application Deadline, and (ii) the required Application fee must be submitted as of the Application Deadline.

** Financial Arrearage Requirement

An Application will be deemed ineligible for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there remains any financial obligations for which an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer is in arrears to the Corporation or any agent or assignee of the Corporation as reflected on the most recently published Past Due Report posted to the Corporation's Website under the link Property Owners & Managers/Past Due Reports (also accessible by clicking [here](#)), but not more recently than five business days prior to the date the Committee meets to make a recommendation to the Board.

*** Previous Funding Requirements

Requirement that there can be no prior acceptance to an invitation to enter credit underwriting for the same Development in a previous RFA

An Application will be deemed ineligible for funding if the Applicant has accepted an invitation to enter credit underwriting for the same Development in a previous RFA (with the exception of funding awarded under the Predevelopment Loan Program (PLP) and/or the Elderly Housing Community Loan (EHCL) program) and, as of Application Deadline for this RFA, the funding has not been returned to the Corporation. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Application Deadline and before the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA. If the acceptance to an invitation to enter credit underwriting in a previous RFA occurs after the Review Committee Meeting for this RFA, the proposed Development will be considered ineligible for funding in this RFA and any funding awarded in this RFA will be rescinded and considered Returned Funding.

Verification of no recent de-obligations

An Application will be deemed ineligible to be considered for funding if, as of the close of business the day before the Committee meets to make a recommendation to the Board, an Applicant or Developer or Principal, Affiliate or Financial Beneficiary of the Applicant or Developer has received an award of any funding from any RFA issued by Florida Housing Finance Corporation but such funding has been de-obligated by the Florida Housing Finance Corporation Board of Directors within the 36 months prior to this RFA Application Deadline, with the exception of de-obligations that resulted from the termination of the Multifamily Energy Retrofit Program (MERP) funding awarded through RFA 2015-115, or de-obligation of National Housing Trust Fund (NHTF) funding.

**** Total Development Cost Per Unit Limitation

By submitting its Application, the Applicant agrees and acknowledges that the Application will be subject to the Total Development Cost Per Unit Limitation during the scoring, credit underwriting, and final Housing Credit allocation process.

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated below and this limit is referred to as the TDC Per Unit Limitation. It is a limit based on TDC, but exclusive of land costs and exclusive of any operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer Fee, applying any applicable TDC multiplier and/or TDC add-on. The proposed Development's TDC will be tested against the TDC Per Unit Limitation during the scoring of the RFA, utilizing the Development Type, Development Category and

ESS Construction determination made by the Applicant in the RFA and it will apply to all units in the proposed Development. During the credit underwriting process, and during the final allocation process, the maximum TDC per unit will be recalculated for each unit type as described in Item 1 of Exhibit C, with consideration given to whether the Development consists one or more Development Types, a mix of both new construction and rehabilitation units, or a mix of wood and ESS Construction units.

Any Application that has an amount that exceeds these limitations during scoring will not be eligible for funding. These TDC Per Unit Base Limitation amounts, inclusive of any applicable TDC multiplier and/or TDC add-on, are effective during the scoring process. Item 1 of Exhibit C provides the TDC Per Unit Base Limitation amounts that account for an escalation factor to be incorporated for the credit underwriting process and final allocation process, as explained in the exhibit.

Total Development Cost Per Unit Base Limitations to be used during the scoring process

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden ESS*	Mid-Rise-Wood*	Mid-Rise-ESS*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation **	\$231,300	\$277,200	\$277,200	\$305,900	\$343,000	\$130,200	\$197,100
Applicable TDC Multipliers (to be applied against the Development's TDC) and TDC Add-Ons (to be added to the Maximum TDC Per Unit Limitation)							
TDC Multiplier for Elderly-AIF Developments					95%		
TDC Add On for Applicants that have a PHA/instrumentality of a PHA as a Principal					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		

* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High-Rise (7 or more stories). ESS means Enhanced Structural Systems Construction.

** Exclusive of property purchase price and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of property purchase price to be excluded, the Corporation uses the lesser of the appraised value, or the actual property purchase price. When property purchase price is referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the property purchase price approved by the Corporation to be provided in the final cost certification under the building acquisition and land owned cost line items. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant's Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable property acquisition price, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the aggregate as applicable qualifying costs.

2. Awarding Points

Point Items	Maximum Points

Submission of Principal Disclosure Form that is either (a) stamped "Approved" at least two weeks prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least two weeks prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline	5
Bookmarking Attachments prior to submission	5
Developer Experience Withdrawal Disincentive	5
67ER20-1 Disincentive	5
Local Government Contribution Points	5
Total Possible Points	25

B. Selection Process

1. Goals

- a. The Corporation has a goal to fund one proposed Development that (a) selected the Demographic Commitment of Family at question 2.a. of Exhibit A and (b) qualifies for the Geographic Areas of Opportunity/SADDA Goal as outlined in Section Four A.10.a.(1)(d) of the RFA.
- b. The Corporation has a goal to fund one proposed Development that selected the Demographic Commitment of Elderly (Non-ALF) at question 2.a. of Exhibit A.
- c. The Corporation has a goal to fund one proposed Development that qualifies for the Urban Center Designation, with a preference that the proposed Development be located in a Tier 1 Urban Center.

*Note: During the Funding Selection Process outlined below, Developments selected for these goals will only count toward one goal.

2. Application Sorting Order

The highest scoring Priority I Applications will be determined by first sorting together all eligible Applications from highest score to lowest score, with any scores that are tied separated in the following order. This will then be repeated for Priority II Applications:

- a. First, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A.10.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- b. Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4.b.(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- c. Next, by the Application's Leveraging Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);

- d. Next, by the Application's eligibility for the Proximity Funding Level (which is outlined in Section Four A.5.e. of the RFA) with Applications that qualify for Level 1 listed above Level 2;
- e. Next, by the Application's eligibility for the Grocery Store Funding Preference which is outlined in Section Four A.5.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- f. Next, by the Application's eligibility for the Transit Service Funding Preference which is outlined in Section Four A.5.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- g. Next, by the Application's eligibility for the Community Service Preference which is outlined in Section Four A.5.e. of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- h. Next, by the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- i. And finally, by lottery number, resulting in the lowest lottery number receiving preference.

3. Funding Available

\$ 7,420,440 of Housing Credits is available.

4. The Funding Selection Process

- a. Goal to fund one Family Application that qualifies for the Geographic Areas of Opportunity / SADDA Goal

The first Application selected for funding will be the highest ranking eligible Priority I Family Application that qualifies for the Geographic Areas of Opportunity / SADDA Goal.

If there are none, then the first Application selected for funding will be the highest ranking eligible Priority II Family Application that qualifies for the Geographic Areas of Opportunity / SADDA Goal.

- b. Goal to fund one Elderly (Non-ALF) Development

The next Application selected for funding will be the highest ranking eligible Priority I Application that qualifies as an Elderly (Non-ALF) Development.

If there are none, then the next Application selected for funding will be the highest ranking eligible Priority II Application that qualifies as an Elderly (Non-ALF) Development.

c. **Goal to fund one Urban Center Development**

The next Application selected for funding will be the highest ranking eligible Priority I Application that qualifies as a Tier I Urban Center Development.* If there are none, then the next Application selected for funding will be the highest ranking eligible Priority I Application that qualifies as a Tier II Urban Center Development.* If there are none, then the next Application selected for funding will be the highest ranking eligible Priority II Application that qualifies as a Tier I Urban Center Development.* If there are none, then the next Application selected for funding will be the highest ranking eligible Priority II Application that qualifies as a Tier II Urban Center Development.*

*If this Application cannot be fully funded, it will be entitled to receive a Binding Commitment for the unfunded balance.

d. **Remaining Funding**

If funding remains after selecting the three highest ranking eligible unfunded Applications as outlined above, or if funding remains because there are not three eligible Applications that can be funded as outlined above, then no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

3. Returned Funding

Funding that becomes available after the Board takes action on the Committee's recommendation(s), due to an Applicant withdrawing, an Applicant declining its invitation to enter credit underwriting or the Applicant's inability to satisfy a requirement outlined in this RFA, and/or provisions outlined in Rule Chapter 67-48, F.A.C., will be distributed as approved by the Board.

**SECTION SIX
AWARD PROCESS**

Committee members shall independently evaluate and score their assigned portions of the submitted Applications, consulting with non-committee Corporation staff and legal counsel as necessary and appropriate.

The Committee shall conduct at least one public meeting during which the Committee members may discuss their evaluations, select Applicants to be considered for award, and make any adjustments deemed necessary to best serve the interests of the Corporation's mission. The Committee will list the Applications deemed eligible for funding in order applying the funding selection criteria outlined in Section Five above and develop a recommendation or series of recommendations to the Board.

The Board may use the Applications, the Committee's scoring, any other information or recommendation provided by the Committee or staff, and any other information the Board deems

relevant in its selection of Applicants to whom to award funding. Notwithstanding an award by the Board pursuant to this RFA, funding will be subject to a positive recommendation from the Credit Underwriter based on criteria outlined in the credit underwriting provisions in Rule Chapter 67-48, F.A.C.

The Corporation shall provide notice of its decision, or intended decision, for this RFA on the Corporation's Website the day of the applicable Board vote. After posting, an unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

After the Board's decision to select Applicants for funding in this RFA has become final action, the Corporation shall offer all Applicants within the funding range an invitation to enter credit underwriting. The Corporation shall select the Credit Underwriter for each Development.

- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) When Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1, Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3, TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1, TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency items post-Application are provided in Rule Chapter 67-48, F.A.C., (if applicable) and this RFA.
 - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in G. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
 - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

	(please select from drop-down menu) (enter a value)		
	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings			
Demolition			
New Rental Units			
*Off-Site Work (explain in detail)			
Recreational Amenities			
Rehab of Existing Common Areas			
Rehab of Existing Rental Units			
Site Work			
*Other (explain in detail)			
A1.1. Actual Construction Cost	\$ 	\$ 	\$
A1.2. General Contractor Fee See Note (3) (Max. 14% of A1.1., column 3)	\$ 	\$ 	\$
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ 	\$ 	\$
A1.4. HARD COST CONTINGENCY See Note (4)	\$ 	\$ 	\$

RFA 2020-203 DEVELOPMENT COST PRO FORMA

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	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees			
Appraisal			
Architect's Fee - Site/Building Design			
Architect's Fee - Supervision			
Builder's Risk Insurance			
Building Permit			
Capital Needs Assessment			
Engineering Fees			
Environmental Report			
FHFC Administrative Fee ^{See Note (2)}			
FHFC Application Fee ^{See Note (2)}			
FHFC Compliance Fee ^{See Note (2)}			
FHFC PRI (Credit Underwriting Fees) ^{See Note (2)}			
Green Building Certification/ HERS Inspection Costs			
*Impact Fees (list in detail)			
Inspection Fees			
Insurance			
Legal Fees			
Market Study			
Marketing/Advertising			
Property Taxes			
Soil Test Report			
Survey			
Tenant Relocation Costs			
Title Insurance & Recording Fees			
Utility Connection Fee			
*Other (explain in detail)			
A2.1. TOTAL GENERAL DEVELOPMENT COST	\$	\$	\$
A2.2. SOFT COST CONTINGENCY ^{See Note (4)}	\$	\$	\$

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	_____	_____	_____
Construction Loan Credit Enhancement Fee(s)	_____	_____	_____
Construction Loan Interest	_____	_____	_____
Non-Permanent Loan(s) Closing Costs	_____	_____	_____
Permanent Loan Origination/ Commitment Fee(s)	_____	_____	_____
Permanent Loan Credit Enhancement Fee(s)	_____	_____	_____
Permanent Loan Closing Costs	_____	_____	_____
Bridge Loan Origination/ Commitment Fee(s)	_____	_____	_____
Bridge Loan Interest	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
A3. TOTAL FINANCIAL COSTS	\$ _____	\$ _____	\$ _____
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land); Existing Building(s)</i>	_____	_____	_____
*Other (explain in detail)	_____	_____	_____
B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)	\$ _____	\$ _____	\$ _____
C. DEVELOPMENT COST (A1.3-A1.4+A2.1+A2.2+A3+B)	\$ _____	\$ _____	\$ _____
<i>Developer Fee See Note (1):</i>			
Developer Fee on Acquisition Costs	_____	_____	_____
Developer Fee on Non-Acquisition Costs	_____	_____	_____
D. TOTAL DEVELOPER FEE	\$ _____	\$ _____	\$ _____
E. OPERATING DEFICIT RESERVES See Note (5)	\$ _____	\$ _____	\$ _____
F. TOTAL LAND COST	\$ _____	\$ _____	\$ _____
G. TOTAL DEVELOPMENT COST See Note (6) (C+D+E+F)	\$ _____	\$ _____	\$ _____

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

DEVELOPMENT COSTS

Actual Construction Cost*(as listed at Item A1.)*

Off-Site Work:

Other:

General Development Costs*(as listed at Item A2.)*

Impact Fees:

Other:

Financial Costs*(as listed at Item A3.)*

Other:

Acquisition Cost of Existing Developments*(as listed at Item B2.)*

Other:

NOTES: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

CONSTRUCTION/REHAB ANALYSIS

	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ _____	
B. Construction Funding Sources:		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
7. Seventh Mortgage Financing	\$ _____	<select from menu> _____
8. Eighth Mortgage Financing	\$ _____	<select from menu> _____
9. Ninth Mortgage Financing	\$ _____	<select from menu> _____
10. Tenth Mortgage Financing	\$ _____	<select from menu> _____
11. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	\$ _____	
12. Other: _____	\$ _____	
13. Other: _____	\$ _____	
14. Deferred Developer Fee	\$ _____	
15. Total Construction Sources	\$ <u> </u>	
C. Construction Funding Surplus		
(B.15. Total Construction Sources, less A. Total Development Costs):	\$ <u> </u>	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

PERMANENT ANALYSIS

	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ _____	
B. Permanent Funding Sources:		
1. First Mortgage Financing	\$ _____	<select from menu> _____
2. Second Mortgage Financing	\$ _____	<select from menu> _____
3. Third Mortgage Financing	\$ _____	<select from menu> _____
4. Fourth Mortgage Financing	\$ _____	<select from menu> _____
5. Fifth Mortgage Financing	\$ _____	<select from menu> _____
6. Sixth Mortgage Financing	\$ _____	<select from menu> _____
7. Seventh Mortgage Financing	\$ _____	<select from menu> _____
8. Eighth Mortgage Financing	\$ _____	<select from menu> _____
9. Ninth Mortgage Financing	\$ _____	<select from menu> _____
10. Tenth Mortgage Financing	\$ _____	<select from menu> _____
11. HC Syndication/HC Equity Proceeds	\$ _____	
12. Other: _____	\$ _____	
13. Other: _____	\$ _____	
14. Deferred Developer Fee	\$ _____	
15. Total Permanent Funding Sources	\$ <u>_____</u>	
C. Permanent Funding Surplus		
(B.15. Total Permanent Funding Sources, less A. Total Development Costs):	\$ <u>_____</u>	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

The intent of this page is to assist the Applicant in determining a TDC/PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC/PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. FHFC will not use this page to score TDC/PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC/PU for Limitation purposes of the proposed Development or the TDC/PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

TDC/PU LIMITATION ANALYSISSouth Florida

In which county is the proposed Development to be located? Miami-Dade (Large County)

You have indicated above on row 32 that the Development
Category of the Proposed Development is..... Need Dev Category

What is the proposed Development's Development Type? <select from menu>

Does the proposed Development qualify as Enhanced Structural
Systems Construction (ESSC)? <select from menu>

The TDC/PU Base Limitation for the above defined Development is..... Need Dev Category

Does the proposed Development qualify for any of the following TDC/PU Add-Ons or Multipliers? Choose all that apply.

1. (a) PHA is a Principal/Affiliate Add-On..... <select from menu>
 (b) Requesting HOME funds from FHFC Add-On.....
 (c) Requesting CDBG-DR funds from FHFC Add-On.....
2. Tax-Exempt Bond Add-On.....
3. (a) North Florida Keys Area Multiplier.....
 (b) South Florida Keys Area Multiplier.....
4. (a) Persons with Developmental Disabilities Multiplier.....
 (b) Persons with a Disabling Condition Multiplier.....
 (c) Persons with Special Needs Multiplier.....
 (d) Homeless Demographic Multiplier.....
5. Elderly ALF Multiplier..... <select from menu>
6. (a) Less than 51 units Multiplier*.....
 (b) More than 50 units, but less than 81 units Multiplier*.....

**For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.*

The final overall TDC/PU Limitation for the above defined Development is.....

Derivation of the TDC/PU of the proposed Development for Limitation purposes:

Total Development Costs (Line G., column 3)	<u>\$0.00</u>
Less Acq. Cost of Existing Dev. (excluding land) - Existing Building(s)	<u>\$0.00</u>
Less Land Acquisition Costs (Line F., column 3)	<u>\$0.00</u>
Less Operating Deficit Reserves (Line E., column 3)	<u>\$0.00</u>
Less Demolition and Relocation Costs, if applicable	<u>\$0.00</u>
TDC of the proposed Development for Limitation Purposes:	<u>\$0.00</u>
TDC/PU of the proposed Development for Limitation Purposes:	<u>\$0.00</u>
Is the proposed Development's TDC/PU for Limitation purposes equal to or less than the TDC/PU Limitation provided in the RFA?.....	<u>TBD</u>

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development when the Development is located in Bay or Leon County and the Applicant desires to select the Average Income Test for the minimum set-aside commitment for Section 42 of the IRC. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Average Income test as the minimum housing credit set-aside offered in the RFA. The data entered below will not be used to score the Application. The entries below will not be used to establish the Applicant's set-aside commitment for Application purposes. This is to be used as a tool to assist the Applicant in selecting appropriate set-aside commitments in the Application. The accuracy of the table is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

INCOME AVERAGING WORKSHEET

	AMI Set-Aside	# of Units	% of Units	
(ELI Designation)	20%		0.00%	
	30%		0.00%	
	40%		0.00%	
	50%		0.00%	
	60%		0.00%	
	70%		0.00%	
	80%		0.00%	
Total Qualifying Housing Credit Units		0	0.00%	(This should match the HC Set-Aside Commitment in the Application)
Market Rate Units			0.00%	
Total Units		0	0.00%	
Average AMI of the Qualifying Housing Credit Units		0.00%		

Exhibit A to RFA 2020-203 Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

1. Applicant Certification and Acknowledgement form

Provide the Applicant Certification and Acknowledgement, executed by the Authorized Principal Representative, as **Attachment 1**.

2. Demographic Commitment

Select one of the following Demographic Commitments:

3. Applicant, Developer, Management Company, and Contact Person

a. Applicant

(1) Name of Applicant

(2) Provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C.?

If "Yes", provide the required information for the Non-Profit entity as **Attachment 3**.

b. Developer Information

(1) Name of each Developer (including all co-Developers)

(2) For each Developer entity listed in question (1) above (that is not a natural person), provide, as **Attachment 4**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

(3) Developer Experience (10 Points)

(a) Required Developer Experience

To be eligible for funding, for each experienced Developer entity, provide, as **Attachment 4**, the required prior experience chart for at least one experienced natural person Principal of that entity.

(b) Developer Experience Withdrawal Disincentive (5 Points)

To receive five points, the Developer Experience Withdrawal Disincentive criteria outlined in Section Four A.3.b.(3)(b) of the RFA must be met.

(c) Emergency Rule 67ER20-1 Disincentive Points (5 Points)

Per Emergency Rule 67ER20-1, have all increases in rent that impact existing tenants in all Applications that share Principals of the Applicant or Developer financed in whole or in part by the Corporation been suspended March 8, 2020 through July 28, 2020?

If "Yes", the Application will be awarded five points.

c. Principals Disclosure for the Applicant and for each Developer (5 points)

(1) Eligibility Requirement

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA identifying the Principals of the Applicant and Developer(s) as of the Application Deadline.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to Subsection 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company must be identified.

(2) Point Item

Applicants will receive five points if the uploaded Principal Disclosure Form was either (a) stamped "Approved" at least 14 Calendar Days prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

(3) Priority Designation of Applications

Applicants may submit no more than three Priority I Applications. There is no limit to the number of Priority II Applications that can be submitted; however, no Principal can be a Principal of more than three Priority I Applications.

Indicate whether this Application is designated as Priority I or Priority II. If no selection is made, the Application will be considered a Priority II Application.

d. Management Company

(1) Contact Information

First Name:
Middle Initial:
Last Name:
Management Company:
Street Address:
City:
State:
Zip:
Telephone:
E-Mail Address:

(2) Provide, as **Attachment 5**, the required prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

e. Contact Person

(1) Authorized Principal Representative contact information (required)

First Name:
Middle Initial:
Last Name:
Organization:
Street Address:
City:
State:
Zip:
Telephone:

E-Mail Address:

(2) Operational Contact Person information {optional}

First Name:

Middle Initial:

Last Name:

Organization:

Street Address:

City:

State:

Zip:

Telephone:

E-Mail Address:

4. General Proposed Development Information

a. Name of the proposed Development

b. Development Category/Rental Assistance (RA) Level

(1) Select the Development Category

(2) The Development Category requirements are outlined in Section Four.

(3) Rental Assistance (RA) Level

If applicable, the Corporation will calculate the Rental Assistance (RA Level) based on the Development Category Qualification Letter provided as **Attachment 6** and using the criteria described in Section Four.

(4) Development Category Funding Preference

If the Applicant selected the Development Category of Rehabilitation, with or without Acquisition, does the proposed Development meet the definition of Preservation as defined in Rule Chapter 67-48.002(92), F.A.C.?

Note: If an Applicant selects the Development Category of Rehabilitation, with or without Acquisition, and either (i) does not answer this question or (ii) selects "Yes" as the answer to this question, the Application will NOT qualify for the Development Category Funding Preference.

c. Select the Development Type

For purposes of the Leveraging Classification calculation, if the Development Type of Garden, Mid-Rise, 4 or 5 – 6 stories is selected, are at least 90 percent of the total units in the Garden or Mid-Rise building(s)?

d. Enhanced Structural Systems (“ESS”) Construction Qualifications

Does the proposed Development meet the requirements to be considered ESS Construction as outlined in Section Four A.4.d. of the RFA?

5. Location of proposed Development

a. This RFA is open only to proposed Developments located in Miami-Dade County.

b. Development Location

(1) Address of Development Site:

(2) City of Development Site:

c. Does the proposed Development consist of Scattered Sites?

d. Latitude and Longitude Coordinates

(1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

Longitude in decimal degrees, rounded to at least the sixth decimal place

(2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, identify the latitude and longitude coordinate, rounded to at least the sixth decimal place:

e. Proximity

(1) PHA or RD 515 Proximity Point Boost

- (a) Does the proposed Development qualify for the PHA Proximity Point Boost?

If "Yes", provide the required letter as **Attachment 7**.

- (b) Does the proposed Development qualify for the RD 515 Proximity Point Boost?

If "Yes", provide the required letter as **Attachment 14**.

(2) Transit Services

Applicants may select Private Transportation or provide the location information and distance for one of the remaining four Transit Services on which to base the Application's Transit Score.

- (a) If the proposed Development will serve the Elderly (ALF or Non-ALF) Demographic Commitment, does the Applicant commit to provide Private Transportation?

(b) Other Transit Services

Service	Latitude	Longitude	Distance (rounded up to the nearest hundredth of a mile)*
Public Bus Stop 1			
Public Bus Stop 2			
Public Bus Stop 3			
Public Bus Transfer Stop			
Public Bus Rapid Transit Stop			
SunRail Station, MetroRail Station, or TriRail Station			

*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

(3) Community Services

Service	Service Name	Service Address	Distance (rounded up to the nearest hundredth of a mile):*
Grocery Store			
Medical Facility			
Pharmacy			
Public School			

*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

f. Mandatory Distance Requirement

Does the proposed Development meet the Mandatory Distance Requirement automatically?

If "No", does the proposed Development and any Development(s) on the List serve the same demographic commitment category, have one or more of the same Financial Beneficiaries and meet at least one of the following criteria: (i) they are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

If "Yes", these properties will be disregarded for purposes of the Mandatory Distance Requirement. Identify the specific Development(s) on the List to disregard:

The Corporation will determine whether the Mandatory Distance Requirements are met using the criteria described in Section Four.

g. **Racially and Ethnically Concentrated Areas of Poverty (RECAP)**

Is any part of the proposed Development located in a RECAP designated area?

h. **Urban Center Designation Qualifications**

(1) Does the Application qualify for the Urban Center Designation?

(2) What is the name of the Urban Center in which the entire proposed Development, including all Scattered Sites, if applicable, is located? The entire proposed Development, including all Scattered Sites, if applicable, must be located within the Urban Center zoning designation.

The Corporation will determine whether the Application qualifies for the Urban Center Goal and Tier 1 Preference using the criteria described in Section Four.

6. Number of Units and Buildings

a. Total number of units that will be in the proposed Development upon completion:

b. Provide the number of new construction units and rehabilitation units

If "Combination of new construction and rehabilitation units" is selected, state the quantity of each type:

new construction units

rehabilitation units

c. If the Development Category committed to is Rehabilitation, with or without Acquisition, indicate which of the following applies to the Development site as of Application Deadline:

If there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

d. Set-Aside Commitments

(1) Select one of the following minimum set-aside commitments:

(2) Total Set-Aside Breakdown Chart

(a) Applicants committing to the minimum set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart:

Total Set-Aside Breakdown Chart	
Percentage of Residential Units	AMI Level
%	At or Below 25%
%	At or Below 28%
%	At or Below 30%
%	At or Below 33%
%	At or Below 35%
%	At or Below 40%
%	At or Below 45%
%	At or Below 50%
%	At or Below 60%
%	Total Set-Aside Percentage

(b) Applicants committing to the Average Income Test must complete this chart:

Total Set-Aside Breakdown Chart	
Number of Residential Units	AMI Level
	At or Below 20%
	At or Below 30%
	At or Below 40%
	At or Below 50%
	At or Below 60%
	At or Below 70%
	At or Below 80%
	Market Rate Units
% (Total Set-Aside Percentage)	

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

e. Unit Mix Chart

(1) Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units

(2) Answer the following questions:

- (a) How many Zero Bedroom Units are described in the unit mix chart?
- (b) How many one-bedroom units are described in the unit mix chart?
- (c) How many two-bedroom units are described in the unit mix chart?
- (d) How many three-bedroom units are described in the unit mix chart?
- (e) How many four-bedroom units are described in the unit mix chart?

f. Number of Buildings

Number of anticipated residential buildings:

g. Compliance Period

All Applicants are required to set aside the units for 50 years as further described in Section Four of the RFA.

7. Readiness to Proceed

a. Site Control

The properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18) and attachments must be provided as **Attachment 8** to demonstrate site control as of Application Deadline.

b. Ability to Proceed documents

- (1) Provide the required documentation to demonstrate zoning as **Attachment 9**.
- (2) Provide the required documentation to demonstrate availability of water as **Attachment 10**.
- (3) Provide the required documentation to demonstrate availability of sewer as **Attachment 11**.

8. Construction Features

a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.

b. General feature requirements for all Developments are outlined in Section Four.

c. Accessibility feature requirements for all Developments are outlined in Section Four.

d. Green Building Features:

- (1) Green Building feature requirements for all Developments are outlined in Section Four.
- (2) Proposed Developments with the Development Category New Construction or Redevelopment, with or without Acquisition, must select one of the following Green Building Certification programs described in Section Four.
- (3) Proposed Developments with the Development Category Rehabilitation, with or without Acquisition, must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10,

in addition to committing to the required Construction Features listed in Section Four.

- ☐ Programmable thermostat in each unit (2 points)
- ☐ Humidistat in each unit (2 points)
- ☐ Water Sense certified dual flush toilets in all bathrooms (2 points)
- ☐ Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
- ☐ Energy Star certified roof coating (2 points)*
- ☐ Energy Star certified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points)*
- ☐ Eco-friendly cabinets – no added urea formaldehyde and material must be certified by the Forest Stewardship Council, the Environmental Stewardship Program, or a certification program endorsed by the Programme for the Endorsement of Forest Certification (3 points)
- ☐ Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, FloorScore certified flooring, bamboo, cork, 80% recycled content tile, and/or natural linoleum (3 points)
- ☐ High Efficiency HVAC with SEER of at least 16 (2 points)**
- ☐ Energy efficient windows in each unit (3 points)
 - For all Development Types except Mid-Rise and High-Rise: Energy Star rating for all windows in each unit;
 - For Development Type of Mid-Rise and High-Rise:
 - U-Factor of 0.50 or less and a SHGC of 0.25 or less where the fenestration is fixed; and
 - U-Factor of 0.65 or less and a SHGC of 0.25 or less where the fenestration is operable (i.e., the window opens)
- ☐ Florida Yards and Neighborhoods certification on all landscaping (2 points)
- ☐ Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

*The Applicant may choose only one option related to Energy Star certified roofing.

** Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments Section Four A.8. of the RFA.

9. Resident Programs

- a. Applicants that select the Family Demographic must commit to provide at least three of the following resident programs:

- ☐ After School Program for Children
- ☐ Adult Literacy
- ☐ Employment Assistance Program
- ☐ Family Support Coordinator

- ☐ Financial Management Program
- ☐ Homeownership Opportunity Program

b. Developments serving the Elderly (ALF or Non-ALF) Demographic:

- (1) Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
- (2) Additional required Resident Programs for all Applicants who select the Elderly ALF Demographic Commitment are outlined in Section Four.
- (3) Applicants that select the Elderly (ALF or Non-ALF) Demographic must commit to at least three of the following resident programs, in addition to the required resident programs stated in Section Four:
 - ☐ Adult Literacy
 - ☐ Computer Training
 - ☐ Daily Activities
 - ☐ Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
 - ☐ Resident Assurance Check-In Program

10. Funding

a. Corporation Funding

(1) Competitive Housing Credits

- (a) Housing Credit Request Amount (annual amount): \$

The Maximum Housing Credit Request Chart is provided in Section Four A.10. of the RFA.

- (b) Is the proposed Development the first phase of a multiphase Development?

(c) Basis Boost Qualifications

- (i) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?

If "Yes", state the Corporation-assigned Application Number for the Development where the first phase was declared:

- (ii) Are any buildings in the proposed Development located in a SADDA?

If "Yes", provide the SADDA ZCTA Number(s):

(The Applicant should separate multiple SADDA ZCTA Numbers by a comma.)

- (iii) Is the proposed Development located in a non-metropolitan DDA?

- (iv) Is the proposed Development located in a QCT?

If "Yes", indicate the HUD-designated QCT census tract number:

- (v) Are any buildings in the proposed Development located in a Geographic Areas of Opportunity?

If "Yes", enter the Geographic Areas of Opportunity Census Tract Number(s):

(The Applicant should separate multiple Geographic Areas of Opportunity Census Tract Numbers by a comma.)

- (vi) Urban Center Areas of Opportunity

If the proposed Development qualifies for the Urban Center Designation described in Section Four, A.5. h. of the RFA, the Application will qualify for the Urban Center Areas of Opportunity basis boost.

- (d) Geographic Areas of Opportunity / SADDA Goal

Is the proposed Development eligible to be considered for the Geographic Areas of Opportunity/SADDA Funding Goal?

If "Yes", to qualify for the Goal, indicate which of the criteria has been met for the entire proposed Development site, including any Scattered Sites:

(e) The Housing Credit equity proposal must be provided as **Attachment 12**.

(2) Other Corporation Funding

(a) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
	\$

(b) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL		\$
HOME-Rental		\$
MMRB		\$
EHCL		\$

b. Non-Corporation Funding

(1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 14** to Exhibit A.

☐ RD 515 ☐ RD 538

(2) Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as **Attachment 15**.

c. Development Cost Pro Forma

To meet the submission requirements, upload the Development Cost Pro Forma as outlined in Section Three of the RFA.

d. Per Unit Construction Funding Preference

Does the proposed Development qualify for the Per Unit Construction Funding Preference?

- e. Principal of the Applicant is a Public Housing Authority and/or an instrumentality of a Public Housing Authority

Is a Principal of the Applicant Entity a Public Housing Authority or an instrumentality of a Public Housing Authority?

If the Principal of the Applicant Entity is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority:

11. Local Government Contributions (5 Points)

If the Applicant selected the Development Category of Rehabilitation, with or without Acquisition, the Application will automatically receive five points.

If the Applicant selected the Development Category of New Construction or Redevelopment, with or without Acquisition (i.e., the Application is not eligible for automatic points), has a Local Government committed to provide a contribution to the proposed Development?

If "Yes", to receive up to five points for this section of the RFA, provide the applicable Local Government Verification of Contribution form(s) as **Attachment 16** as outlined in Section Four, 11. of the RFA.

B. Additional Information

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, include the Development Name and RFA number on the check or money order or identify through the ACH or wire transfer. If submitting a check or money order, provide the check or money order number in the space below. If submitting an ACH or wire transfer, provide the confirmation number in the space below.

2. Bookmarking the All Attachments document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments document before uploading.

3. Addenda

Use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

Exhibit B – Definitions

"Geographic Areas of Opportunity"	Census tracts identified by the Corporation which meet at least two out of the following three threshold criteria as designated by the Corporation based on the average of the three most recent 5-year averages of the American Community Survey: (a) census tract median income greater than the 40th percentile of all census tracts within the county; (b) educational attainment above the median of all tracts in the county, measured as the proportion of adults over 25 years old who have completed at least some college; and (c) tract employment rate greater than the statewide employment rate. The census tract list can be found at http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/areas-of-opportunity (also available by clicking here).
"Grocery Store"	A retail food store consisting of 4,500 square feet or more of contiguous air-conditioned space available to the public, that has been issued a food permit, current and in force as of the dates outlined below, issued by the Florida Department of Agriculture and Consumer Service (FDACS) which designates the store as a Grocery Store or Supermarket within the meaning of those terms for purposes of FDACS-issued food permits. Additionally, it must have (i) been in existence and available for use by the general public since a date that is 6 months prior to the Application Deadline; (ii) been in existence and available for use by the general public as of the Application Deadline AND be one of the following: Albertson's, Aldi, Bravo Supermarkets, BJ's Wholesale Club, Costco Wholesale, Food Lion, Fresh Market, Harvey's, Milam's Markets, Piggly Wiggly, Presidente, Publix, Sam's Club, Sav – A – Lot, Sedano's, SuperTarget, Trader Joe's, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie; or (iii) been in existence and available for use by the general public as of March 1, 2020 but not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Medical Facility"	A medically licensed facility that employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to provide general medical treatment to patients by walk-in or by appointment. Facilities that only treat specific classes of medical conditions, including, but not limited to clinics/emergency rooms affiliated with specialty or Class II hospitals, or facilities that only treat specific classes of patients (e.g., age, gender) will not be accepted. Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Pharmacy"	A community pharmacy operating under a valid permit issued pursuant to s. 465.018, F.S., current and in force as of the dates outlined below and open to the

	general public at least five days per week without the requirement of a membership fee. Additionally, it must have (i) been in existence and available for use by the general public since a date that is 6 months prior to the Application Deadline; (ii) been in existence and available for use by the general public as of the Application Deadline AND be one of the following: Albertson's, Costco Wholesale, CVS, Harvey's, Kmart, Navarro's, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie; or (iii) been in existence and available for use by the general public as of March 1, 2020 but not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Private Transportation"	At no cost to the residents, transportation provided by the Applicant or its Management Company to non-emergency medical appointments such as therapy, chemotherapy, dentistry, hearing, dialysis, prescription pick-ups, testing and x-rays, as well as shopping, public service facilities, and/or educational or social activities. The vehicle used for the residents' transportation must accommodate at least six adult passengers, including the vehicle's driver and at least one wheelchair position. Access to a program such as "Dial-A-Ride" will not meet this definition.
"Public Bus Rapid Transit Stop"	A fixed location at which passengers may access public transportation via bus. The Public Bus Rapid Transit Stop must service at least one bus that travels at some point during the route in either a lane or corridor that is exclusively used by buses, and the Public Bus Rapid Transit Stop must service at least one route that has scheduled stops at the Public Bus Rapid Transit Stop at least every 20 minutes during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis. Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Public Bus Stop"	A fixed location at which passengers may access one or two routes of public transportation via buses. The Public Bus Stop must service at least one bus route that either (i) has scheduled stops at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis; or (ii) has the following number of scheduled stops within a 24 hour period, Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size; Small and Medium Counties: 12 scheduled stops

	Large Counties: 18 scheduled stops Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered. Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Public Bus Transfer Stop"	For purposes of proximity points, a Public Bus Transfer Stop means a fixed location at which passengers may access at least three routes of public transportation via buses. Each qualifying route must either (i) have a scheduled stop at the Public Bus Transfer Stop at least hourly during the times of 7am to 9am and also during the times of 4pm to 6pm Monday through Friday, excluding holidays, on a year-round basis; or (ii) have the following number of scheduled stops at the Public Bus Transfer Stop within a 24 hour period, Monday through Friday, excluding holidays, on a year-round basis, for the applicable county size: Small and Medium Counties: 12 scheduled stops Large Counties: 18 scheduled stops This would include bus stations (i.e., hubs) and bus stops with multiple routes. Bus routes must be established or approved by a Local Government department that manages public transportation. Buses that travel between states will not be considered. Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Public Rail Station"	For purposes of proximity points, a Public Rail Station means a fixed location at which passengers may access the scheduled public rail transportation on a year-round basis at a MetroRail Station located in Miami-Dade County, a TriRail Station located in Broward County, Miami-Dade County or Palm Beach County, or a SunRail Station located in the following counties: Orange, Osceola, Seminole, and Volusia Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as

	of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"Public School"	Either (i) a public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school; or (ii) a charter school or a magnet school, if the charter school or magnet school is open to appropriately aged children who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations. Additionally, it must have either (i) been in existence and available for use by the general public as of the Application Deadline; or (ii) been in existence and available for use by the general public as of March 1, 2020 but is not available as of the Application Deadline because of temporary closures or service suspensions due to COVID-19 or other emergency suspension based on an official emergency declaration.
"RECAP" or "Racially and Ethnically Concentrated Areas of Poverty"	Census tracts in which at least 40 percent of the population is living below the poverty line and in which a concentration of individuals who identify as other than non-Hispanic White exceeds 50 percent of the population of the census tract. RECAP tracts are designated using the average of the three most recent 5-yr averages of the American Community Survey, excluding high margin of error tracts. The RECAP census tract list can be found at http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/racially-and-ethnically-concentrated-areas-of-poverty-(recap) (also available by clicking here).
"Regulated Mortgage Lender"	(a) A state or federally chartered entity authorized to transact business in this state that regularly engages in the business of making mortgage loans secured by real property in this state, whose mortgage lending activities subject it to the jurisdiction of the State of Florida Office of Financial Regulation, the Board of Governors of the Federal Reserve, Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mae-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS*) Lenders*; (c) A HUD-approved lender whose name appears on the U.S. Department of Housing and Urban Development (HUD) list of Multifamily Accelerated Processing (MAP) Approved Lenders*; (d) A RD-approved lender whose name appears on the U.S. Department of Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders*; or (e) A Freddie Mac-approved multifamily lender whose name appears on Freddie Mac's lists of Program Plus (Florida region) lenders, Targeted Affordable Housing lenders or Seniors Housing lenders*; or (f) a mortgage lender that is a certified Community Development Financial Institution (CDFI) in the State of Florida that has been awarded funding from the CDFI Fund in a cumulative amount of at least \$5,000,000, exclusive of New Market Tax Credit (NMTC) awards, whose name and CDFI awards can be confirmed on the CDFI Fund's web site (Qualified CDFI,

	and the affiliate(s) of such Qualified CDFI. As used herein, the affiliate(s) of a Qualified CDFI means the parent, subsidiary or successor of the Qualified CDFI, or an entity that shares common ownership or management with the Qualified CDFI. If the lender is an affiliate of the Qualified CDFI, the funding letter(s) being considered by the Corporation must include the name of the Qualified CDFI and a statement that the lender is an affiliate of the Qualified CDFI. *These documents are available on the RFA Webpage.
"Related Application"	An Application submitted in an RFA that shares Interest – Direct or Indirect, Identity of Interest, or shares any Principals, Affiliates, Financial Beneficiaries, or Related Parties of the Applicant or Developer common to any or all of the Principals, Affiliates, Financial Beneficiaries, or Related Parties of an Applicant or Developer in another Application in the same RFA. a. "Interest - Direct or Indirect" refers to a person or entity having direct or indirect ownership, financial or controlling interest in another entity. b. "Related Party" or "Related Parties" mean a relative (including but not limited to grandfather, grandmother, father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, or half-sister) of any Principal or any entity that shares common Principals, executive directors, board members, officers, guarantors, or employees. c. "Identity of Interest" means a situation in which a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer has a direct or indirect interest in the ownership of an entity which contracts with a Principal, Affiliate, or Financial Beneficiary of the Applicant or Developer to provide land, goods, loans, financial support, or services for the Development or where there is a financial, familial, or business relationship that permits less than arm's length transactions.
"Set-Aside Units"	When not committing to the Average Income Test, Set-Aside Units are units set aside at or below 60 percent of the Area Median Income for the county in which the Development is located. For purposes of the Average Income Test, units may be set-aside at or below 80 percent of the Area Medium Income (AMI) in the county in which the Development is located, but the average AMI shall not exceed 60 percent. The total number of Set-Aside Units is calculated as follows: The total number of units within the proposed Development multiplied by the highest Total Set-Aside Percentage the Applicant committed to as stated in the last row of the set-aside breakdown chart in the Set-Aside Commitment section of the Application. Results that are not a whole number will be rounded up to the next whole number.
"Sister Stop"	Sister Stop is defined as two bus stops that (i) individually, each meet the definition of Public Bus Stop, (ii) are separated by a street or intersection from

	each other, (iii) are within 0.2 miles of each other, (iv) serve the same bus route(s), (v) and the buses travel in different directions.
"Urban Center"	An area that is designated by the Miami-Dade County Comprehensive Plan where mass transit, roadways, and highways are highly accessible, and is zoned as an Urban Center as of the Application Deadline. These centers are planned to be compact, mixed-use, and pedestrian-friendly areas, which promote transit-oriented development and transit use. Each urban center is governed by individual Urban Center District regulations, which are ordinances that customized the vision developed for these areas as part of the County's area planning effort.

Exhibit C – Additional Information**1. Total Development Cost Per Unit Limitation**

- a. The Total Development Cost Per Unit Limitation was reviewed during the scoring process as outlined in Section Five, A. During credit underwriting and final cost certification, the Total Development Cost Per Unit Limitation will be reviewed again using the values in the chart below including the “Escalation Factor” of 5.0 percent, as follows:

Total Development Cost Per Unit Base Limitation plus all applicable Add-Ons, then multiplied by the Escalation Factor. The result of this will then be divided by each applicable TDC Multiplier.

Multiply this by the number of units in the proposed Development, rounded down to the nearest whole dollar, to calculate the proposed Development’s Maximum Total Development Cost (Maximum TDC).

Note: If there are multiple unit types, this process is done for each unique unit type and then they are all added together.

Total Development Cost Per Unit Base Limitations, to be used for Total Development Cost Per Unit Limitation Tests in Credit Underwriting and Final Cost Certification, prior to any Escalation Factor

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden ESS*	Mid-Rise-Wood*	Mid-Rise-ESS*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation	\$231,300	\$277,200	\$277,200	\$305,900	\$343,000	\$130,200	\$197,100
Applicable TDC Multipliers (to be applied against the Development's TDC) and TDC Add Ons (to be added to the Maximum TDC Per Unit Limitation):							
TDC Multiplier for Elderly ALF Developments						95%	
TDC Add On for Applicants that have a PHA/instrumentality of a PHA as a Principal					\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation		

* Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High-Rise (7 or more stories). ESS means Enhanced Structural Systems Construction.

** Exclusive of property purchase price and exclusive of any approved operating deficit reserves that are part of the permanent phase (i.e., non-construction) financing for the Development which have not been included within the Developer Fee. When the term of operating deficit reserves (ODR) is mentioned in this TDC Per Unit Limitation section, the term shall refer to these particular operating deficit reserves. Examples of reserves which can be considered part of the operating deficit reserve for this calculation are provided in the Operating Deficit Reserve portion of the Funding section in the RFA. For purposes of property purchase price to be excluded, the Corporation uses the lesser of the appraised value, or the actual property purchase price, and will be reported in the credit underwriting report and the final cost certification. The appraised value will be determined during credit underwriting. When property purchase price is referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the property purchase price approved by the Corporation and allocated between the building acquisition, if applicable, and the land and owned cost-line items. For Applicants that have a public housing authority/instrumentality of a public housing authority listed as a Principal on the Applicant’s Principal Disclosure Form may also exclude demolition costs and tenant relocation costs from TDC PU Limitation calculations. The total amount of costs that are to be excluded from the TDC Per Unit Limitation process are the applicable property purchase price, operating deficit reserves and certain PHA costs described herein are referred to in Exhibit C in the congregate as applicable qualifying costs.

b. Reviewing the Developer Fee and the Total Development Cost of the proposed Development during Credit Underwriting

The Total Development Cost of the proposed Development ("TDC of the Proposed Development") is often adjusted during credit underwriting. Any such adjustments that occurred during the credit underwriting process may cause the maximum Developer Fee allowed for the proposed Development to fluctuate. Additionally, as further explained below, if the TDC of the proposed Development exceeds the Maximum TDC after all mandated reductions have been implemented, this may result in a negative recommendation by the credit underwriter in the final credit underwriting report and a request of the Corporation's Board to de-obligate the awarded funding.

The Maximum TDC is not altered throughout the process, remaining at the same initial amount at each step. However, it is possible the maximum Developer Fee can be adjusted to a lower amount subsequent to the initial determination established below.

The following methodology will calculate the maximum Developer Fee for the proposed Development. Any reductions to the Applicant's stated Developer Fee will cause the TDC of the proposed Development to be equally reduced in the final credit underwriting report described below. This process assumes the initially stated Developer Fee in b. and c. below does not violate the maximum Developer Fee as determined by multiplying the proposed Development's Development Costs by the maximum Developer Fee percentage as stated in the applicable Rule and this RFA, rounded down to the nearest dollar.

(1) First Review of the Developer Fee and the TDC of the Proposed Development

A Developer Fee can be earned on Development Cost as defined by Rule Chapter 67- 48, F.A.C., up to the maximum limit allowed, as calculated below. The proposed Development's maximum Developer Fee will be first calculated as follows:

The credit underwriter will calculate the maximum Developer Fee by dividing the Maximum TDC amount by 1.16, and then multiply the result by 16 percent, rounding up to the nearest whole dollar. Note: These figures represent the applicable Developer Fee percentage for the Development of 16 percent and one plus the applicable Developer Fee percentage for the Development (1+16%).

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's stated Developer Fee, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this first review.

If this step causes the maximum Developer Fee to be less than the proposed Development's stated Developer Fee, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the first mandated cost reduction.

(2) Second Review of the Developer Fee and the TDC of the Proposed Development

The second step will reduce the maximum Developer Fee by the lesser of (a) the actual amount that the TDC of the Proposed Development exceeds the Maximum TDC, (b) \$500,000, or (c) 25 percent of the Maximum Developer Fee calculated in (1) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in (1) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this second review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in (1) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the second mandated cost reduction.

(3) Third Review of the Developer Fee and the TDC of the Proposed Development

The third step will have the maximum Developer Fee calculated in (2) above reduced by the same percentage as the percentage that the TDC of the Proposed Development determined in (2) above exceeds the Maximum TDC.

This is determined by dividing the TDC of the Proposed Development calculated in (2) above by the Maximum TDC calculated in (2) above. If the resulting percentage is greater than 100%, then the resulting percentage will have 100% subtracted from it. This number is then multiplied by the maximum Developer Fee calculated in (2) above, rounded down to the nearest whole dollar and the resulting amount is subtracted from the maximum Developer Fee calculated in (2) above, yielding a new, lower maximum Developer Fee. If the resulting percentage is less than or equal to 100 percent, the third review is complete without any further mandated adjustments to either the stated Developer Fee or the TDC of the Proposed Development.

If the maximum Developer Fee calculated in this step is equal to or greater than the proposed Development's Developer Fee calculated in (2) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this third review.

If this step causes the maximum Developer Fee to be less than the proposed Development's Developer Fee calculated in (2) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate the third mandated cost reduction.

As a note, if the initial stated Developer Fee is already at or below the maximum Developer Fee as calculated in the third review of the Developer Fee, then there is no adjustment mandated to be incorporated into the Developer Fee. This also means there are no corresponding cost savings to reduce the TDC of the

Proposed Development since all mandated TDC cost reductions stemming from this process are coming from reducing the stated Developer Fee.

(4) The 5% Test

The Total Development Cost of the proposed Development ("TDC of the Proposed Development") in place after all three cost reduction steps have been performed as detailed above cannot exceed the Maximum TDC by more than 5 percent ("5% Test"). The 5% Test is performed only at time of Credit Underwriting and is not part of the Final Cost Certification Application Package process described in c. below.

If the TDC of the Proposed Development after the third mandated cost reduction step does not meet the 5% Test, the final credit underwriting report shall be presented at the next Florida Housing Finance Corporation Board Meeting with a negative recommendation by the Credit Underwriter with a staff request to de-obligate the awarded funding due to a proposed Development having excessive development costs.

c. Reviewing the Developer Fee and the TDC of the Proposed Development stated in the Final Cost Certification Application Package ("FCCAP")

The TDC of the Proposed Development may be further adjusted when the FCCAP is processed. Any such adjustments that occurs with the FCCAP may cause the maximum Developer Fee allowed for the proposed Development to either increase, as described in (3) below, or decrease, as described in (2) and (4) below. Any increase or decrease to the Applicant's stated Developer Fee will cause the TDC of the Proposed Development to be equally increased or decreased, respectively.

The TDC of the Proposed Development preliminarily stated in the FCCAP is compared to the Maximum TDC as calculated in a. above as well as to the TDC reported in the final credit underwriting report.

Policy when the Developer Fee was not reduced by the process described in b. above

- (1) If the TDC of the Proposed Development preliminarily stated in the FCCAP is less than or equal to the Maximum TDC calculated in a. above, no adjustment will be required, and no further action will be taken relative to the TDC PU Limitation process.
- (2) If the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Maximum TDC calculated in a. above and if the maximum Developer Fee calculated in b. above is equal to or greater than the proposed Development's Developer Fee initially presented in the FCCAP, there will be no resulting deduction to the preliminarily stated Developer Fee or the TDC of the Proposed Development for the first step in this review.

Alternatively, if the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the Maximum TDC calculated in a. above and if the maximum Developer Fee calculated in b. above is less than the proposed Development's Developer Fee initially presented in the FCCAP, the stated

Developer Fee will be reduced to the maximum Developer Fee calculated in b. above, and the TDC of the Proposed Development will be equally reduced to incorporate the this mandated cost reduction for this alternative first step in this review.

After the applicable above first step of c.(2) is complete, the calculations described in (2)(a) and (2)(b) below ("the First and Second Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP") will determine the final Developer Fee.

(a) First Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP

If the TDC of the Proposed Development after the prior review step is greater than the TDC reported in the final credit underwriting report, the maximum Developer Fee calculated in b. above will be reduced by the lesser of (i) the actual amount of costs in excess of the amount allowed by the Maximum TDC, (ii) \$250,000, or (iii) 10 percent of the maximum Developer Fee calculated in b. above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee stated in the FCCAP, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee stated in the FCCAP, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development will be equally reduced to incorporate this cost reduction.

(b) Second Review of the Developer Fee and the TDC of the Proposed Development

The maximum Developer Fee as calculated in step (2)(a) above will be reduced by the same percentage as the percentage that the TDC of the Proposed Development calculated in (2)(a) above exceeds the Maximum TDC.

This is determined by dividing the TDC of the Proposed Development calculated in step (2)(a) above by the Maximum TDC. If the resulting percentage is greater than 100%, then the resulting percentage will have 100% subtracted from it. This number is then multiplied by the maximum Developer Fee calculated in step (2)(a) above, rounded down to the nearest whole dollar and the resulting amount is subtracted from the maximum Developer Fee calculated in step (2)(a) above. If the resulting percentage is less than or equal to 100 percent, this review is complete without any further mandated adjustments to either the stated Developer Fee or the TDC of the Proposed Development calculated in step (2)(a) above.

If the maximum Developer Fee calculated in this step is equal to or greater than the Developer Fee calculated in step (2)(a) above, there will be no resulting deduction to the stated Developer Fee or the TDC of the Proposed Development from this review.

If this step causes the maximum Developer Fee to be less than the Developer Fee calculated in step (2)(a) above, the stated Developer Fee will be reduced to the maximum Developer Fee calculated in this step, and the TDC of the Proposed Development calculated in step (2)(a) above will be equally reduced to incorporate this cost reduction.

Policy when the Developer Fee was reduced by the process described in b. above

- (3) If the TDC of the Proposed Development preliminarily stated in the FCCAP is less than the TDC reported in the final credit underwriting report, the calculations in b. above will be repeated using the TDC of the Proposed Development preliminarily stated in the FCCAP. This may result in an increase to the final Developer Fee as a result of the initial Maximum Developer Fee not being reduced to the extent determined at time of credit underwriting during steps b.(1)-(3).
- (4) If the TDC of the Proposed Development preliminarily stated in the FCCAP is greater than the TDC reported in the final credit underwriting report, the calculations described in (2)(a) above (“the First Review of the Developer Fee and the TDC of the Proposed Development preliminarily stated in the FCCAP”) will determine the final Developer Fee. In this scenario, the calculations described in (2)(b) above will not be applied.

A template and training video regarding the Total Development Cost Per Unit Limitation have been made available. A link has been added to the RFA Webpage called “Total Development Cost Per Unit Limitation Information Used In RFAs”. This link will take users to a new webpage with examples of this process, as well as a template, training video, and, for assistance after the review and evaluation process as explained in Section Three, F.2. of this RFA, contact information for available Florida Housing staff.

2. Transit and Community Service Scoring Charts

a. Transit Service Scoring Charts

Distance between the Development Location Point and eligible service	Number of Proximity Points Awarded if one Public Bus Stop is within the stated distance	Number of Proximity Points Awarded if two Public Bus Stops are within the stated distance
if less than or equal to 0.30 miles	2.0	4.0
if greater than 0.30 and less than or equal to 0.40 miles	1.5	3.0
if greater than 0.40 and less than or equal to 0.50 miles	1.0	2.0
if greater than 0.50 and less than or equal to 0.75 miles	0.0	1.0
If greater than 0.75 miles	0.0	0.0

Distances if using three Public Bus Stops	
Distance between the Development Location Point and the furthest Public Bus Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded if three Public Bus Stops are within the stated distance
if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 0.75 and less than or equal to 1.00 miles	4.5

Public Rail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop	
Distance between the Development Location Point and Public Bus Transfer Stop or Public Bus Rapid Transit Stop coordinates stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	6.0
if greater than 0.30 and less than or equal to 0.50 miles	5.5
if greater than 0.50 and less than or equal to 0.75 miles	5.0
if greater than 0.75 and less than or equal to 1.00 miles	4.5
if greater than 1.00 and less than or equal to 1.25 miles	4.0
if greater than 1.25 and less than or equal to 1.50 miles	3.5
if greater than 1.50 and less than or equal to 1.75 miles	3.0
if greater than 1.75 and less than or equal to 2.00 miles	2.5
if greater than 2.00 miles	0.0

b. Community Services Scoring Charts

Grocery Store, Medical Facility and Pharmacy	
Distance between the Development Location Point and Grocery Store, Medical Facility and Pharmacy stated in Exhibit A	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.30 miles	4.0
if greater than 0.30 and less than or equal to 0.50 miles	3.5
if greater than 0.50 and less than or equal to 0.75 miles	3.0
if greater than 0.75 and less than or equal to 1.00 miles	2.5
if greater than 1.00 and less than or equal to 1.25 miles	2.0

if greater than 1.25 and less than or equal to 1.50 miles	1.5
if greater than 1.50 and less than or equal to 1.75 miles	1.0
if greater than 1.75 and less than or equal to 2.00 miles	0.5
If greater than 2.00 miles	0.0

Public School	
Distance between the Development Location Point and eligible service	Number of Proximity Points Awarded for eligible service
if less than or equal to 0.50 miles	4.0
if greater than 0.50 and less than or equal to 0.75 miles	3.5
if greater than 0.75 and less than or equal to 1.00 miles	3.0
if greater than 1.00 and less than or equal to 1.25 miles	2.5
if greater than 1.25 and less than or equal to 1.5 miles	2.0
if greater than 1.50 and less than or equal to 1.75 miles	1.5
if greater than 1.75 and less than or equal to 2.00 miles	1.0
if greater than 2.00 miles	0

3. Leveraging Classification

All eligible Applications will be classified as either Group A or Group B based on the amount of total Corporation funding per set-aside unit, as outlined below. Eligible Priority I Applications will be assigned a Leveraging Classification as outlined below first, followed by Eligible Priority II Applications. The Corporation will calculate the total Corporation funding per set-aside unit for each Application as follows:

- If the Development does not qualify for the basis boost, the Eligible Housing Credit Request Amount will be multiplied by 9.5. If the Development qualifies for the basis boost, the Eligible Housing Credit Request Amount will be multiplied by 9.5 and that product will be divided by 1.15.
- If the Applicant has a PHA as a Principal (disclosed in the Principal Disclosure form), a multiplier of 0.93 will be applied.
- If the proposed Development met the requirements to be considered ESS Construction, a multiplier of 0.87 will be applied.

Note: More than one of the above may apply. For instance, if a. and b. and c. apply and the Development qualifies for the basis boost, the Eligible Housing Credit Request will be multiplied

by 9.5, divided by 1.15 and then multiplied by 0.93 and then by 0.87. All Applicants that selected the High-Rise Development Type will be considered to meet the requirements to be considered ESS Construction.

d. The total Corporation Housing Credit funding amount will be adjusted further as follows:

(1) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.82:

- Applicant selected the High-Rise Development Type, and
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

or

(2) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.84:

- Applicant selected the Mid-Rise with Elevator (a building comprised of 5 or 6 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment;

or

(3) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.86:

- Applicant selected the Mid-Rise with Elevator (a building comprised of 4 stories) Development Type and at least 90 percent of the total units are in these Mid-Rise building(s), and
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

(4) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.92:

- Applicant selected the Garden Development Type and at least 90 percent of the total units are in these Garden building(s), and
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment.

e. All eligible Applications will be divided into two lists: the "New Construction List" consisting of the Applications with the Development Category of New Construction, Redevelopment, and Acquisition and Redevelopment, and the "Rehabilitation List"

consisting of the Applications with the Development Category of Rehabilitation and Acquisition and Rehabilitation.

- (1) The New Construction List will be compiled as follows:

The Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit. If any Applications have identical total Corporation funding per set-aside unit amounts, the Applications will be further sorted using lottery number, with the HIGHEST (worst) lottery number being listed first.

The total number of Applications on the New Construction List will be multiplied by 80 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the "New Construction A/B Cut-Off"). A line will be drawn below the Application whose place on the list is equal to the New Construction A/B Cut-Off. Applications above the New Construction A/B Cut-Off will be classified as Group A and Applications below the New Construction A/B Cut-Off will be classified as Group B.

- (2) The Rehabilitation List will be compiled as follows:

The Applications will be listed in ascending order beginning with the Application that has the lowest amount of total Corporation funding per set-aside unit and ending with the Application that has the highest amount of total Corporation funding per set-aside unit.

The total number of Applications on the Rehabilitation List will be multiplied by 80 percent and the resulting figure will be rounded up to the next whole number (the resulting figure after rounding will be referred to as the "Rehabilitation A/B Cut-Off"). A line will be drawn below the Application whose place on the list is equal to the Rehabilitation A/B Cut-Off. If any Application(s) below the line has the same total Corporation funding request per set-aside unit as the Application immediately above the line, the line will be moved to a place immediately below that Application(s). Applications above the Rehabilitation A/B Cut-Off will be classified as Group A and Applications below the Rehabilitation A/B Cut-Off will be classified as Group B.

The New Construction List and the Rehabilitation List will then be merged to form one list.

4. Florida Job Creation Funding Preference

Each Application will be measured to determine whether it qualifies for the Florida Job Creation Funding Preference. To determine eligibility for the preference, the Corporation will calculate the Application's Florida Job Creation score, which will reflect the number of Florida jobs per \$1 million of implied eligible housing credit equity. To qualify for the Florida Job Creation Funding

Preference in Section Five of the RFA, all Applications must earn a Florida Job Creation score equal to or greater than 4.33.

Determination of the Florida Job Creation score will be based on the following information:

- The number of new construction and rehabilitation units committed to by the Applicant (as stated by the Applicant in Exhibit A);
- The applicable Florida job creation rate for the type of units:
 - Rate of 3.298 Florida Jobs per unit for proposed new construction units;
 - Rate of 1.580 Florida Jobs per unit for proposed rehabilitation units; and
- The Eligible Housing Credit Request Amount.

The score for the Florida Rate of Job Creation per \$1 million of implied eligible housing credit equity will be measured using one of the following calculations:

a. Developments consisting of only new construction units

Number of new construction units x 3.298 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application A consists of 80 new construction units and has an Eligible Housing Credit Request Amount of \$2,300,000.

$80 \times 3.298 \times 1,000,000 / (2,300,000 \times 9.5) = \text{Florida Job Creation score of } 12.08.$

b. Developments consisting of only rehabilitation units

Number of rehabilitation units x 1.580 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application A consists of 140 rehabilitation units, and has an Eligible Housing Credit Request Amount of \$1,660,000.

$140 \times 1.580 \times 1,000,000 / (1,660,000 \times 9.5) = \text{Florida Job Creation score of } 14.03.$

c. Developments consisting of both new construction units and rehabilitation units

(Number of new construction units x 3.298 Florida Jobs per unit + number of rehabilitation units x 1.580 Florida Jobs per unit) x 1,000,000 / (the Eligible Housing Credit Request Amount x 9.5) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application B consists of 20 new construction units and 64 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,500,000.

$$[(20 \times 3.298) + (64 \times 1.580)] \times 1,000,000 / (1,500,000 \times 9.5) = \text{Florida Job Creation score of } 11.72.$$

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is equal to or greater than 4.33.

5. Fees

The Corporation and, if applicable, the Credit Underwriter shall collect via check or money order from the Applicant the following fees and charges in conjunction with this RFA. Failure to pay any fee shall cause the funding awarded to be withdrawn as outlined in the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

a. Application Fee

All Applicants requesting funding in this RFA shall submit to the Corporation as a part of the Application submission a non-refundable Application fee of \$3,000.

b. Credit Underwriting Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees will be determined based on the current contract, including any addendum, for services between the Corporation and the Credit Underwriter(s) in effect at the time underwriting begins.

- (1) Initial fee: \$12,908
- (2) Preliminary Recommendation Letter fee: \$1,638
- (3) Re-underwriting fee: \$184 per hour, not to exceed \$8,118.

If a Housing Credit Development involves Scattered Sites of units within a single market area, a single credit underwriting fee shall be charged. Any Housing Credit Development requiring further analysis by the Credit Underwriter pursuant to Section 42(m)(2) of the IRC will be subject to an hourly fee of \$184. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

- (4) Extraordinary Services fee: \$184 per hour.
- (5) Credit Underwriting Extension Fees

Credit underwriting extension fees will be outlined in the Carryover Allocation Agreement.

(6) Capital Needs Assessment Review (if applicable): \$2,174

c. Administrative Fees

With respect to the Housing Credit Program, each for-profit Applicant shall submit to the Corporation a non-refundable administrative fee in the amount of 9 percent of the annual Housing Credit Allocation amount stated in the Preliminary Allocation. The administrative fee shall be 5.5 percent of the stated annual Housing Credit Allocation for Non-Profit Applicants. The administrative fee must be received by the Corporation as stated in the Preliminary Allocation.

d. Compliance Monitoring Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro-Forma in the Application. The actual fees and percentage increases will be determined based on the current contract, including any addendum, for services between the Corporation and the Compliance Monitor(s).

(1) Pre-Final Allocation Fee

Pre-final allocation compliance monitoring fee comprised of a base fee of \$2,052 + an additional fee per set-aside unit of \$10.46, subject to a minimum of \$3,204, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

(2) Compliance Monitoring Fee –

(a) All Developments other than RD – The annual fee to be comprised of a base fee of \$171 per month + an additional fee per set-aside unit of \$10.46 per year, subject to a minimum of \$267 per month, and includes an automatic annual increase of 3 percent of the prior year's fee. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent and based upon the payment stream from the Corporation to the monitoring agent.

(b) RD Developments - The annual fee is \$450 per year. Since fees for the full Housing Credit Extended Use Period will be collected at final allocation, the fee amount is discounted at a rate of 2 percent and based upon the payment stream from the Corporation to the monitoring agent.

Note: Upon prepayment or repayment of the RD loan, the previously identified RD Development will be identified as a non-RD Development and the annual compliance monitoring fee will be adjusted accordingly. The compliance monitoring fee as described in (a) above for the remaining Housing Credit Extended Use Period will be due and payable in full upon billing sent directly to the Development.

(3) Follow-up Review - \$184 per hour.

e. Construction Inspection Fees

The following fees are not the fees that will be charged but are listed below for estimation purposes of completing the Development Cost Pro Forma in the Application. The actual fees will be based on the current contract, including any addendum, for services between the Corporation and the Servicer(s).

On-site construction inspection - \$184 per hour, not to exceed \$1,822 per inspection.

f. Additional Housing Credit Fees

(1) If the Applicant requests permission to return its Housing Credit allocation and receive a new Housing Credit allocation and such request is approved, whether by the Executive Director in accordance with the QAP or as approved by the Board, the Applicant will be charged a nonrefundable processing fee of \$15,000 per request.

(2) Housing Credit Applicants shall be responsible for all processing fees related to the Housing Credit Program.

6. Additional Requirements

By submitting its Application, the Applicant acknowledges and agrees that it will conform to the following requirements:

a. Progress Report - Form Q/M Report

Each Competitive Housing Credit Development shall be required to complete and submit to the Corporation progress reports, pursuant to Rule 67-48.028, F.A.C., using Form Q/M Report, effective January 2007.

The form is available on the RFA Webpage.

b. Eligible Reserve for Replacement Items

The replacement reserve funds required by section 67-48.0072(13), F.A.C., are not to be used by the Applicant for normal maintenance and repairs, but shall be used for structural building repairs, major building systems replacements and other items included on the Eligible Reserve for Replacement Items list, effective October 15, 2010.

The list is available on the RFA Webpage.

c. Final Cost Certification Application Package (Form FCCAP)

In accordance with Rule 67-48.023, F.A.C., the Final Cost Certification Application Package (Form FCCAP), Rev. April 2020, shall be used by an Applicant to itemize all expenses incurred in association with construction or Rehabilitation of a Housing Credit

Development, including Developer and General Contractor fees as described in Rule 67-48.0072, F.A.C., and shall be submitted to the Corporation by the earlier of the following two dates:

- (1) The date that is 90 Calendar Days after all the buildings in the Development have been placed in service, as evidenced by the required documentation outlined in the Final Cost Certification Package, or
- (2) The date that is 30 Calendar Days before the end of the calendar year for which the Final Housing Credit Allocation is requested.

The Corporation may grant extensions for good cause upon written request.

The FCCAP shall be completed, executed and submitted to the Corporation in both hard copy format and electronic files of the Microsoft Excel spreadsheets for the Housing Credit Development Final Cost Certification (DFCC) and the General Contractor Cost Certification (GCCC) included in the form package, along with the executed Extended Use Agreement and appropriate recording fees, IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries (if requested by the Corporation), a copy of the syndication agreement disclosing the rate and all terms, the required certified public accountant opinion letter for both the DFCC and GCCC, an unmodified audit report prepared by an independent certified public accountant for both the DFCC and GCCC, photographs of the completed Development, the monitoring fee, and documentation of the placed-in-service date as specified in the Form FCCAP instructions. The Final Housing Credit Allocation will not be issued until such time as all required items are received and processed by the Corporation.

Form FCCAP, Rev. April 2020, is available on the RFA Webpage.

d. Financial Reporting Form SR-1

Pursuant to subsection 67-48.023(9), F.A.C., annually, within 151 Calendar Days following the Applicant's fiscal year end, the Applicant shall provide the Corporation with an audited financial statement and a fully completed and executed Financial Reporting Form SR-1, Rev. 05-14. The audited financial statement and a copy of the signed Form SR-1, with Parts 1, 2, and 5 completed, shall be submitted in both PDF format and in electronic form as a Microsoft Excel spreadsheet to the Corporation at the following web address: financial.reporting@floridahousing.org.

The Financial Reporting Form SR-1 is available on the Corporation's Website <http://www.floridahousing.org/owners-and-managers/compliance/forms> (also accessible by clicking here).

Exhibit D – Timeline

The Applicant acknowledges and certifies that the following information will be provided by the due date outlined below, or as otherwise outlined in the invitation to enter credit underwriting. Failure to provide the required information by the stated deadline may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation:

1. Within seven Calendar Days of the date of the invitation to enter credit underwriting:
 - a. Respond to the invitation by accessing the development work center through the Procorem secure portal and submit the credit underwriting fee(s) as outlined in Item 4 of Exhibit C, pursuant to subparagraph 67-48.0072(4)(a)1, F.A.C.; and
 - b. Verification that the Development qualifies as a USDA-eligible rural address, if applicable.
2. Within 14 Calendar Days of the date of the invitation to enter credit underwriting, if requested by the Corporation, submit IRS Form 8821 for all Financial Beneficiaries as defined in Rule Chapter 67-48, F.A.C.
3. Within 21 Calendar Days of the date of the invitation to enter credit underwriting, submit all of the following. Submission of all documents should be provided electronically to the Corporation at one time
 - a. Provide the name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
 - b. Provide notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable;
 - c. Provide the Applicant's Federal Identification Number and the Employer Identification Number ("EIN") Certificate. If the number has not yet been obtained, the Applicant will be required to provide a copy of the completed, submitted application for that number.
 - d. Provide the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase I Environmental Site Assessment form and, if applicable, the completed and executed Florida Housing Finance Corporation Verification of Environmental Safety Phase II Environmental Site Assessment form (Forms Rev. 11-14). Note: If a Phase II ESA is required, but has not been completed by the stated deadline, contact Corporation staff to request an extension for submission of the Phase II ESA form;
 - e. Demonstrate that electricity and roads are available to the entire proposed Development site as of the date by signed by providing the following:
 - (1) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure form (Form Rev. 08-20); or

- (2) Documentation from the service provider that contains the Development location and is dated no earlier than November 10, 2019. The documentation may not be signed by the Applicant, by any related parties of the Applicant, by any Principals or Financial Beneficiaries of the Applicant, or by any local elected officials.
- f. Provide the identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant, and for Elderly ALF only, Service Provider), as outlined below. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
- (1) Identify any inexperienced co-Developer(s) by providing the name, address, telephone and facsimile numbers, e-mail address, and the relationship of the co-Developer to the Applicant.
 - (2) Identify the General Contractor by providing the completed and executed Florida Housing Finance Corporation General Contractor or Qualifying Agent of General Contractor Certification form*. Note: provide the prior experience chart, as outlined in the form.
 - (3) Identify the Architect by providing the completed and executed Florida Housing Finance Corporation Architect Certification form*.
 - (4) Identify the Attorney by providing the completed and executed Florida Housing Finance Corporation Attorney Certification for Housing Credits form*.
 - (5) Identify the Accountant by providing the completed and executed Florida Housing Finance Corporation Certification of Accountant form*.
 - (6) Identify the Service Provider by providing the completed and executed Florida Housing Finance Corporation Service Provider or Principal of Service Provider Certification form (for Elderly ALF Developments only)*.
- *The certification forms (Forms Rev. 07-2019) which are available on the RFA Webpage. Note: The use of any prior version of these forms will not be acceptable to meet this requirement.
- g. Provide confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- h. Confirmation that, if the proposed Development meets the definition of Scattered Sites, all Scattered Sites requirements that were not required to be met in the Application will be met, including that all features and amenities committed to and proposed by the Applicant that are not unit-specific shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both. If the Applicant indicates that the proposed Development does not consist of Scattered Sites, but it is determined during credit underwriting that the proposed Development does meet the definition of Scattered Sites, all of the Scattered Sites

requirements must have been met as of Application Deadline and, if all Scattered Sites requirements were not in place as of the Application Deadline, the Applicant's funding award will be rescinded;

- i. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment , Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. Within 21 days of the date of the invitation to enter credit underwriting, the Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. Note: HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report;
- j. The Applicant will submit the fully executed Link MOU for the Corporation's approval, as described in Exhibit E;
- k. Provide notification of the percentage of ownership of the Principals of the Applicant. Upon the Applicant's acceptance of the invitation to enter credit underwriting, the Corporation will return the Principals of the Application and Developer(s) Disclosure Form that was part of the Applicant's uploaded Application. The Applicant will be required to enter the applicable percentages on the form and return the completed form to the Corporation;
- l. Provide confirmation that the proposed equity amount to be paid prior to or simultaneous with the closing of construction financing is at least 15 percent of the total proposed equity to be provided (the 15 percent criteria), subject to the following:
 - (1) If syndicating/selling the Housing Credits, there are two exceptions to the preceding sentence. First, if there is a bridge loan proposal within the equity proposal that provides for bridge loan proceeds that equal at least 15 percent of the amount of total proposed equity to be provided to be made available prior to or simultaneous with closing of construction financing, the 15 percent criteria will be met. Second, if there is a separate bridge loan proposal from either the equity provider, any entity that is controlled directly or indirectly by the equity provider, or a subsidiary of the equity provider's parent holding company, and the proposal explicitly proposes an amount to be made available prior to or simultaneous with the closing of construction financing that equals at least 15 percent of the total proposed equity to be paid stated in the equity proposal, the 15 percent criteria is met. Bridge loan proposals that are not within the equity proposal, though, must meet the criteria previously stated for debt financing with the exception that evidence of ability to fund does not have to be provided. The Applicant may include the proposed amount of the bridge loan as equity proceeds on the Construction or Rehabilitation Analysis and on the Permanent Analysis (Note: this 15 percent criteria must be reflected in the

limited partnership agreement or limited liability company operating agreement); or

- (2) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
 - m. If there are existing occupied units as of Application Deadline, provide to the Credit Underwriter a plan for relocation of existing tenants. The plan shall provide information regarding the relocation site; accommodations relevant to the needs of the residents and length of time residents will be displaced; moving and storage of the contents of a resident's dwelling units; as well as the approach to inform and prepare the residents for the rehabilitation activities;
 - n. If the Applicant indicated that the proposed Development is the first phase of a multiphase Development, submit to the Corporation an opinion letter by a licensed attorney that the Development meets the definition of a "multiphase project" as defined in the Federal Register. The letter must also include: (a) the name of the declared first phase Development and the Corporation-assigned Application number, (b) the total number of phases and the projected Development name for each phase, (c) the total number of buildings in each phase, (d) the expected completion date for each phase, and (e) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting; and
 - o. If the Applicant indicated that the proposed Development is a subsequent phase of a multiphase Development, the Development's status as a subsequent phase will be verified in credit underwriting. If the Development does not qualify and the Applicant's Housing Credit request is based on such contention and, during the credit underwriting process it is determined that the proposed Development does not meet the criteria for such distinction, the Applicant's Competitive Housing Credit award may be rescinded.
 - p. Provide confirmation that the limited partnership agreement or limited liability operating agreement will comply with the operating deficit reserve requirement outlined in Section Four A.10.c.(4) of the RFA.
4. The Preliminary Recommendation Letter (PRL) for this Development will be due to the Corporation no later than 12 weeks after the invitation to enter credit underwriting has been issued. Pursuant to paragraph 67-48.0072(21)(c), F.A.C., the Applicant is responsible for providing the Credit Underwriter with the information necessary to complete the PRL. If the 12 week deadline cannot be met due to any delay caused by the Applicant, request an extension by submitting a written request and payment of the applicable processing fee to the Corporation;
 5. The credit underwriting process must be complete within the timeframe outlined in Rule Chapter 67-48, F.A.C.;
 6. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation; and

7. The Credit Underwriter will provide an itemized list for additional documentation including, but not limited to, the following:
 - a. Information outlined in Rule Chapter 67-48.0072, F.A.C.;
 - b. If the Applicant indicated that the proposed Development will be assisted with funding under the RD 538 Program and expects to use such funding as a source of financing, the Section 538 Selection Letter sent to the Applicant by RD must be provided;
 - c. The Construction Consultant engaged by the Corporation's credit underwriter must provide the properly completed and executed Americans with Disabilities Act Certification forms certifying that the design of the proposed Development and the completed Development includes the applicable accessibility, adaptability, Visitability and universal design features required by the Corporation and proposed by the Applicant (Forms Rev. 02-20) which are available on the RFA Webpage.
8. The Credit Underwriter will also verify information submitted by the Applicant, including, but not limited to the following:
 - a. The Applicant's Non-Profit status, if applicable;
 - b. Each Scattered Site meets the requirements of this RFA and Section 42 of the IRC, if applicable;
 - c. The proposed Development's ability to meet the Enhanced Structural Systems Construction qualifications;
 - d. Calculation of eligible basis which may cause a reduction in the Housing Credit Allocation. This may include review of the location of buildings and whether all buildings are eligible for the eligible basis boost, if applicable;
 - e. The proposed Development's first phase or subsequent phase's status;
 - f. With the exception of Developments financed with HUD Section 811 or United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, Developments must demonstrate HUD approval for an owner-adopted preference or special admissions preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located; f. The proposed Development's first phase or subsequent phase's status;
 - g. Compliance with 67ER20-1; and
 - h. Review of the Total Development Cost and its effect on the Total Development Cost Per Unit Limitation.

If any of these cannot be verified, all funding awarded under this RFA may be reduced or may be rescinded if the award or the Application's eligibility status was based on such information, and/or the Applicant may be determined to have made a material misrepresentation.

9. For 9% Housing Credit, the Carryover Allocation Agreement will provide deadlines for additional documentation.

Exhibit E – Additional requirements for the Link Units for Persons with Special Needs

The Link to Permanent Housing Strategy (Link) enhances the ability of extremely low-income (ELI) households with special needs to access and retain affordable rental housing in their communities. The Corporation requires Developers to provide a specified percentage of a Development's ELI Set-Aside units for special needs households receiving community based supportive services who are referred by a designated supportive services agency in the community where the Development is located. All Link units must do the following:

I. Link Set-Aside Requirements

With the exception of Developments financed with HUD Section 811 or a United States Department of Agriculture RD program, and Applicants that select the Elderly ALF Demographic Commitment, for the entire Compliance Period as specified in both the regulatory agreement and as stated in the RFA, the Development shall set aside the required percentage of the ELI Set-Aside units as Link Units for Persons with Special Needs. At least one member of each Link unit's household shall be referred by a Special Needs Household Referral Agency (Referral Agency) with which the owner executes a Link Memorandum of Understanding (MOU) approved by the Corporation.

II. Link Memorandum of Understanding (MOU)

The Corporation has established and maintains a list of supportive service agencies or organizations serving each county, each of which is designated as a Referral Agency. The Referral Agency list is available on the Corporation's Website at <http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)). These agencies are statewide, regional or local organizations that administer community-based supportive services to the populations served by Link.

The MOU is a formal agreement between the owner and a Referral Agency that specifies the intent of the Link Strategy and describes the roles and responsibilities of each party to the MOU. The MOU form to be executed shall be the version most recently provided on the Corporation's website at

<http://apps.floridahousing.org/StandAlone/SpecialNeeds/ContentPage.aspx?PAGE=Link%20Initiative%20Page> (also accessible by clicking [here](#)).

- A. The owner shall execute an MOU with at least one designated Referral Agency serving the county and intended population where the Development will be located and rent units to households referred by the Referral Agency with which the MOU is executed.
- B. The deadline for receipt of the fully-executed MOU by the Corporation shall be established in the invitation to enter into credit underwriting but shall be within nine months from the date of the invitation to enter into credit underwriting but no later than the date the first building is placed in service. If the owner is unable to meet the deadline, an extension may be requested from the Corporation, and a non-refundable processing fee of \$5,000 shall be charged to the owner.

- C. Prior to execution of the MOU, but not later than 10 Calendar Days before the deadline by which the fully-executed MOU shall be received by the Corporation, the MOU form stipulated in the applicable RFA shall be completed and reviewed by the owner and Referral Agency, and then submitted by the owner to the Corporation for review and preliminary approval.
- D. For Developments with a Housing Assistance Payment contract and/or an Annual Contributions Contract with HUD: The waiting list section of the Tenant Selection Plan shall establish selection preferences or a section for special admissions specifically for individuals or families who are referred by a designated Referral Agency. The Tenant Selection Plan shall be submitted by the owner to the Corporation for review and preliminary approval before sending to HUD. HUD approval may take several months. HUD approval shall be demonstrated to the Corporation prior to the completion of the final credit underwriting report.
- E. Owners that have a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall maintain a separate waiting list for referred applicants and prioritize these individuals for any available Link units. During and after lease-up, Referral Agency referrals must be moved in first, regardless of chronological order of the general waiting list, until all Link units are occupied with Referral Agency referrals.
- F. After review and preliminary approval of the MOU by the Corporation, and no later than the deadline established in the invitation to enter into credit underwriting, the owner shall provide one original fully-executed hard copy of the MOU to the Corporation. Once approved by the Corporation, the owner shall arrange for a copy of the approved MOU to be maintained on file at the site of the Development's records for compliance monitoring purposes.
- G. When the owner is noncompliant because no Referral Agency that serves the county where the Development is located is available to execute an MOU, the noncompliance shall be held in a correction period status until the earlier of (i) approval by the Corporation of an MOU executed with a new Referral Agency, or (ii) the passage of 45 Calendar Days following placement of a Referral Agency that serves the Development's county onto the Corporation's Referral Agency list.
- H. When a Referral Agency notifies the owner of its intent to terminate an MOU, the owner shall notify the Corporation of the MOU termination by email, at Link@floridahousing.org, within five Calendar Days of receiving the notification from the Referral Agency. The owner shall then select another Referral Agency for the Development's county and obtain approval from the Corporation for the MOU executed with the new Referral Agency no later than 45 Calendar Days after receipt of notification from the prior Referral Agency of its intent to terminate the MOU.
- I. When an owner intends to terminate an MOU, the owner shall repeat the process outlined in all of the steps above to obtain approval from the Corporation for a new MOU executed with another Referral Agency before termination of the prior MOU may become effective.

- J. The Corporation may require the owner to terminate an MOU with a Referral Agency if that partnership is not effective in meeting the intent of the Link Set-Aside Requirement. The owner shall execute another MOU with a new Referral Agency before terminating the MOU. The owner shall follow the process outlined in all of the steps above to obtain approval from the Corporation.

III. Notification of the Availability of Units for Referral of Intended Link Households

- A. The owner shall meet with the chosen Referral Agency to review the Link roles and responsibilities of each party, the household income limitation and other eligibility criteria for tenancy, household move-in expenses and on-going monthly rental payments. The meeting shall be held no less than 45 Calendar Days before the anticipated commencement of any activities related to the leasing of any unit in the Development. The owner shall maintain documentation of the meeting with the Referral Agency and shall provide a copy for review by the Corporation upon its request.
- B. Leasing Activity (Lease-up and Pre-leasing): During leasing activities, the owner shall make all units available for the intended Link households referred by the Referral Agency, until the Development's Link Set-Aside Requirement has been met. If the Development has not met its Link Set-Aside Requirement by the passing of 30 Calendar Days after the last unit is actually available for occupancy, the owner may lease the units to any eligible household. To the extent that an ELI-unit requirement coincides with a Link Set-Aside Requirement, for a period not to exceed nine months, a failure to meet the ELI-unit requirement shall not cause noncompliance during the lease-up or 30 Calendar Day hold period.
- C. Once the Development's leasing activity is completed, a vacant unit formerly occupied by a Link household shall be held open for intended households referred by the Referral Agency for a period of 30 Calendar Days starting from the date the vacated unit is suitable for occupancy and ready to lease. The owner shall notify the Referral Agency that a unit is available on or before the date that the vacated unit becomes suitable for occupancy and ready to lease, but no more than 30 Calendar Days before the unit is anticipated to be ready to lease. The vacated unit shall retain the Link classification until next occupied, at which time the classification of the new household shall be applied to the unit.
- D. When the Development is an Acquisition/Rehabilitation Development that is occupied at the earlier of the site acquisition or the date of the Carryover Allocation Agreement, all units (at any AMI set-aside level) that become available and are suitable for occupancy and ready to lease shall be prioritized for intended households referred by the Referral Agency until the Link requirement has been met.
- E. Communication between the owner and the Referral Agency's designated contact person related to activities in this section shall be conducted via email. Activities that must be conducted by email are as follows:
 - 1. Requests to develop MOU with Referral Agency;

2. Draft reviews of MOUs between the parties;
 3. Final version of executed MOU;
 4. Current contact information for the contact staff designated by the owner and Referral Agency and listed in the MOU;
 5. Notifications of unit availability;
 6. Number of Calendar Days unit will be held open for referrals;
 7. Information about rental policies and eligibility criteria;
 8. Outcome of referrals;
 9. Notifications of issues or concerns that may adversely affect the tenancy of the household; and
 10. Requests for termination of MOU.
- F. The owner shall maintain a Link communication tracking log that documents: (i) the unit number of each offered unit; (ii) the date each unit was suitable for occupancy; (iii) the date of the email notice to the Referral Agency that each unit was available for rent to a Link household, including the dates of required follow up; (iv) date of response from Referral Agency, (v) Referral Agency response, (vi) outcome of referral, and (vii) number of days the unit was held open.
- G. If an owner notifies a Referral Agency that a unit is available, and the Referral Agency does not respond, the owner shall contact the Referral Agency at least three times, at intervals of no less than seven Calendar Days, during the 30-day period after the initial notice of unit availability was sent to the Referral Agency. The owner shall document all notification activity on its Link communication tracking log.
- H. The owner shall notify the Referral Agency regarding the outcome of each referral within one business day after a determination is made regarding the household's eligibility to occupy the available unit.
- I. If a referral does not result in occupancy by the referred household, the 30-day holding period shall continue to allow the Referral Agency the opportunity to refer another household. The owner shall follow up with the Referral Agency at intervals of no less than seven Calendar Days during the remainder of the 30-day holding period. The owner shall document all notification activity on its Link communication tracking log.

IV. Link Compliance Monitoring Documentation

- A. The owner shall cause the following documentation to be maintained on file for compliance monitoring purposes. Such documents shall be made available for inspection by Corporation personnel or its monitoring agents at any reasonable time. The owner shall provide copies of such documents, either electronic or paper, to the

Corporation within three business days of any request by the Corporation for such copies.

1. A copy of all active MOUs approved by the Corporation;
 2. A copy of all terminated MOUs. Terminated MOUs shall be retained for seven years beyond the period of tenancy for any household referred under the particular MOU;
 3. A copy of any current correction period extensions granted by the Corporation; and
 4. Email communication with the Referral Agency demonstrating timely notification regarding the availability of units for the intended Link household, outcome of each referral, and, when an available unit was not rented to a Link household, the number of days the available unit was held open for intended Link household.
- B. The monthly Program Report submitted to the Corporation by the Development shall reflect the number of Link households residing in an ELI Set-Aside unit.
- C. The Compliance Period committed to in the RFA also includes the units set aside for the Demographic Commitments, which includes the commitments for Link and ELI Households. The affordability period committed to in the RFA includes the units set aside for ELI Households. Although the percentage of units committed to must remain in effect for the entire Compliance Period, the units designated for the Demographic Commitment and AMI commitment must not be limited to the same units throughout the Compliance Period. Doing so may cause the Development to be in non-compliance with Section 42.

Exhibit F - Rehabilitation Scoping Process with a Capital Needs Assessment

The following is the procedure by which the scope of the rehabilitation will be determined for Applicants rehabilitating units as part of the proposed Application. This may include those with the Development Category of New Construction or Redevelopment (with or without acquisition), if the plan includes rehabilitation of at least one existing unit.

The Flowchart attached to this Exhibit has been designed to graphically illustrate the steps described below.

1. The Pre-Application Stage (Steps 1-2)

Prior to submitting an Application, Applicants should conduct appropriate due diligence to determine whether it is physically and financially feasible to comply with the minimum requirements contained in Section Four A.8., for proposed Developments choosing Rehabilitation or Acquisition and Rehabilitation. Applicants receiving a preliminary award who are found (through the Capital Needs Assessment and Rehabilitation scoping process further described below) to be unable to meet all of the requirements of Section Four A.8.a. and c. with the sources available for the Rehabilitation will have their preliminary award of funding rescinded.

At the time of Application, Applicants proposing any rehabilitation of units will be required to certify that the contemplated budget and available sources are adequate to meet all requirements outlined in Section Four A.8. of this RFA.

2. The Capital Needs Assessment (CNA) Stage (Steps 3-7)

- a. Once the invitation to Credit Underwriting has been accepted, all Developments with at least one rehabilitation unit shall have a CNA prepared. This may include those with the development category of New Construction or Redevelopment (with or without acquisition), if the plan includes rehabilitation of at least one existing unit. Due to closing deadlines outlined in Rule Chapters 67-48 and 67-21, F.A.C., the CNA process will run concurrently with the Credit Underwriting process (which includes the market study and PRL, if applicable).
- b. Upon receipt of the credit underwriting fee(s) and the CNA review fee, the Credit Underwriter shall obtain quotes for the CNA, and invoice the Applicant. The CNA shall be ordered by the Credit Underwriter no later than 7 Calendar Days after receiving the CNA fee deposit. The choice of the CNA provider will be left solely up to the Credit Underwriter, and shall be chosen from the Corporation's approved list of qualified providers.
- c. Once the CNA has been ordered, the CNA provider will contact the Applicant to obtain basic information regarding the current physical condition of the property. The Applicant (or designee) shall answer the CNA provider's request for information within 7 Calendar Days of receipt. Further, a physical inspection of the property shall be scheduled to take place between the CNA provider, the Applicant (or designee), the Corporation (if desired) and the Credit Underwriter (if desired), no later than 30

Calendar Days from the ordering of the CNA. No less than 7 Calendar Days prior to the physical inspection, the Applicant shall ensure that original construction plans, if available, and a history of major repair expenditures covering at least the most recent 5 years, have been delivered to the CNA provider.

d. At a minimum, the CNA provider will:

- (1) Review available documentation from the original construction and previous rehabilitations and current or planned improvements to the greatest extent possible:
 - Site survey;
 - Appraisals;
 - As-built drawings or record drawings;
 - Previous accessibility surveys;
 - Planned Capital Improvements;
 - Planned maintenance or replacement;
 - Previous reports on Property condition;
 - Existing Physical Deficiencies and pending work;
 - Warranties for construction products, appliances and equipment;
 - Preventative maintenance requirements;
 - Operations and maintenance plans;
 - Maintenance reports and contracts; and
 - Previous repairs, improvements or replacements.
- (2) Make all appropriate inquiries to obtain and review any relevant information relating to the Property from the local governmental agencies and departments having jurisdiction over the Property. Documentation should include, to the greatest extent possible:
 - Certificates of Occupancy;
 - Inspection records and certificates;
 - Reports of existing building / fire code violations;
 - Reports of existing regulatory, health or zoning violations; and
 - Documentation of ongoing or pending litigation on Physical Conditions of the Property.
- (3) Interview Applicant's point of contact and/or maintenance staff via a Pre-Site Visit questionnaire (Appendix E of the CNA Guide) to acquire information about preceding or pending repairs, replacements and their costs, level of preventive maintenance exercised;
- (4) Conduct a review of the expected useful life of all equipment and building components using the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide);

- (5) Physically inspect the property via visual observation unless specified otherwise;
 - (6) Develop a 15-year replacement reserve table to be used in Credit Underwriting and post-rehabilitation asset management in the prescribed format indicated in Appendix K of the CNA Guide;
 - (7) Review the Corporation requirements in Section Four A.8. of the RFA; and
 - (8) Consider the Applicant's scope of work preferences. (Note: The CNA provider will use his/her professional judgement in the appropriateness of items included in the Applicant's scope.)
- e. At a minimum, the physical inspection will include:
 - (1) All vacant and out-of-service units;
 - (2) At least 25% of all occupied units;
 - (3) All units set aside to meet Section 504 of the Rehabilitation Act of 1973, as outlined in Section Four, A.8.a. of the RFA;
 - (4) At least one unit in each building;
 - (5) At least one unit of each bedroom-size configuration;
 - (6) All common areas; and
 - (7) For scattered sites, at least one unit from each site, but no less than the percentages specified above.
- f. The CNA provider will independently evaluate every aspect of the property including basic development information, evaluation of the Corporation's required construction features (if present), site conditions, building components and systems, amenities and program features and hazardous materials and conditions as indicated in Appendix A of the CNA Guide. The CNA provider should document representative conditions with photographs as prescribed in the CNA Guide and use reasonable efforts to document typical conditions present including material physical deficiencies, if any.
- g. The CNA provider shall also identify any known or observed deficiencies with the property, considering both individual units and common areas. The CNA provider should separately list in the CNA any existing conditions which threaten the life and safety of residents. Immediate needs of this nature should be brought to the attention of the property management, the Credit Underwriter, and the Corporation through the CNA report.
- h. The CNA provider shall conduct an accessibility survey using the format prescribed in Appendix B of the CNA Guide and the FHFC Accessibility requirements outlined in Sections Four A.8.a. and c. of the RFA.
- i. After the inspection and evaluation is complete, the CNA provider will deliver a CNA report to the Credit Underwriter and the Corporation. The CNA report shall follow the

requirements and content as described in section 3.3 of the CNA Guide, and will reflect the CNA provider's independent professional opinion in regard to:

- (1) A summary of all Immediate needs which threaten health or life safety;
- (2) A summary of all known or observed deficiencies pursuant to the FHFC Accessibility requirements outlined in Sections Four A.8.a. and c. of the RFA, FHA, and/or ADA requirements, as well as outstanding and/or recorded building or fire code violations;
- (3) Confirmation that all items committed to in the Application (including all items required by the Corporation as outlined in Section Four A.8. of the RFA) are physically and financially feasible within the contemplated budget, which shall include the appropriateness of the rehabilitation measures selected by the Applicant, considering the remaining useful life and the current condition of the subject features;
- (4) A list of and associated costs of **immediate** repair items, critical repair items, deferred maintenance items for needs to be addressed in less than 12 months from the completion of the CNA, required accessibility items, and other items required by Section Four A.8 of the RFA, in a format prescribed in Appendix J of the CNA Guide;
- (5) A list and associated costs of all long-term physical needs between years 1 and 15 from completion of the CNA in a format prescribed in Appendix K of the CNA Guide. The cost estimate will include both current replacement cost and inflation adjusted replacement costs using a 3% annual inflation factor;
- (6) An estimate of the "reserves necessary for replacements";
- (7) An estimate of the cost of rehabilitation based on one or more of the following sources:
 - (a) Applicant or Owner provided unit costs;
 - (b) Owner's historical experience costs;
 - (c) Consultant's cost database or cost files;
 - (d) Commercially available cost information or published commercial data;
 - (e) Third-party cost information from contractors, vendors, or suppliers; and/or
 - (f) Other qualified sources that the Corporation determines appropriate.
- (8) An executive summary as described in section 3.3 of the CNA Guide;
- (9) An evaluation of site conditions (as applicable) as indicated in Appendix A section III of the CNA guide;
- (10) An evaluation of building components and systems conditions (as applicable) as indicated in Appendix A section IV of the CNA guide;

- (11) An evaluation of conditions of any existing FHFC required construction features as indicated in Appendix A section II of the CNA guide;
 - (12) An evaluation of fixtures, casework and equipment conditions (as applicable) as indicated in Appendix A section V of the CNA guide;
 - (13) Evaluation of conditions of any amenities and program features on the property as indicated in Appendix A section VI of the CNA guide;
 - (14) A description of directly observed or potential on-site hazardous materials and conditions as indicated in Appendix A section VII of the CNA guide;
 - (15) An analysis of the estimated remaining useful life of the property, which shall be in the format prescribed by Appendices H and I of the CNA Guide;
 - (16) The basis for identifying any item for repair or replacement;
 - (17) Appendices (photographs, site plans, maps, etc.); and
 - (18) Certification of the CNA provider's qualifications and acknowledgments of who prepared the report, when the report was prepared, and for whom the report was prepared.
- j. The CNA provider will confirm that it is **physically** feasible to meet the requirements of Sections Four A.8.a. and A.8.c. of the RFA within the contemplated budget, and provide an estimated cost for meeting those requirements.
 - k. The CNA provider will opine as to the physical and financial feasibility of the inclusion of full-size ranges and ovens in all rehabilitation units. The CNA provider shall include supporting documentation (plan sketch with dimensions, photographs, etc.) that support their conclusion.
 - l. The CNA provider will opine as to the physical and financial feasibility of all of the Green Features required in Section Four A.8.d. of the RFA.
 - m. Where appropriate, the CNA provider will comment on the proportions of physical needs that have resulted from accumulated deferred maintenance, and from ordinary use and decline of a properly maintained property. If, in the CNA provider's expert opinion, the deterioration of the property has been accelerated by poor management practices, that information must be disclosed to the Credit Underwriter and the Corporation.
 - n. The CNA provider will also comment on whether rehabilitation of a particular feature ordinarily requires relocation of the tenant.
- 3. The Scoping Stage (Steps 8-11)
 - a. The CNA provider will complete a draft of the Rehabilitation Scope of Work spreadsheet, utilizing the information gathered from steps 3-7 above and each Rehabilitation Scope of Work must include the measures listed below. The Rehabilitation Scope of Work spreadsheet (rev. 05-2020) is attached to this Exhibit.

- (1) A minimum per unit hard cost budget of non-luxury improvements as specified in the RFA.
 - (2) Corrective actions for all Immediate and Critical needs noted in the CNA including all deficiencies which threaten health and life safety, as well as observed and recorded building or fire code issues.
 - (3) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 5 years. The CNA will be used to determine which components meet this criterion.
 - (4) The replacement of any component of the building or site with an effective remaining useful life, according to the Corporation's Estimated Useful Life Tables (Appendix F of the CNA Guide, of less than 15 years, if determined appropriate for this rehabilitation and if there is remaining funding available. The CNA will be used to determine which components meet this criterion.
 - (5) Substantially the same scope of work in all units of the same type.
 - (6) Compliance with this Exhibit, the requirements of the applicable RFA, the Florida Administrative Code, and any other Florida Housing guidance upon completion of work.
 - (7) Compliance with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements upon completion of work.
 - (8) Compliance with all applicable Florida Housing accessibility requirements upon completion of work.
 - (9) Compliance with Uniform Physical Condition Standards (UPCS) upon completion of work.
- b. The CNA Provider will populate the Scope of Rehabilitation Worksheet with the measures identified in the CNA in the following order:
- (1) All Immediate needs noted in the CNA including all deficiencies which threaten health and life safety (Immediate Needs in the template), needs required to conform with applicable Florida building code and local fire code regulations, as well as FHA and ADA requirements;
 - (2) All Critical needs noted in the CNA (Critical Needs in the template);
 - (3) All work required to meet FHFC accessibility requirements (Accessibility Requirement in the worksheet);
 - (4) Any item required in the applicable RFA, or promised by the Applicant at the time of Application (RFA Requirement in the worksheet);
 - (5) Any component of the building or site with an effective remaining useful life of less than 5 years (5 yr Need in the worksheet);

- (6) To the extent that funding is available, replacement of any component of the building or site with an effective remaining useful life of less than 15 years (6-15 yr Need in the worksheet); and
 - (7) Enhancements required to make the property marketable (Marketability in the worksheet).
 - c. Systems and components with more than 5, but less than 15 years of remaining useful life should be prioritized in the following order:
 - (1) Site improvements;
 - (2) Structural components and building envelope;
 - (3) Mechanical, electrical, and plumbing systems;
 - (4) Unit improvements including fixtures and finishes;
 - (5) Common area improvements; and
 - (6) Other improvements.
 - d. Once the CNA report is completed by the CNA provider, the report will be sent to the Credit Underwriter and the Corporation, with the draft Rehabilitation Scope of Work spreadsheet, as soon as practicable, but no later than 30 days after the completion of the site inspection.
 - e. Upon receipt of the CNA report and draft Scope of Work, the Credit Underwriter will forward the documents to the Applicant. The Applicant shall then have a 14 Calendar Day review period in which the Applicant may provide addition information and comment on the draft Scope of Work.
 - f. Upon the close of the Applicant's 14 Calendar Day review and comment period, the Credit Underwriter shall have a 7 Calendar Day review period in which the Credit Underwriter may craft opinions and recommendations to the Corporation regarding the Applicant's comments on the draft Scope of Work. At the end of this 7 Calendar Day period, the Credit Underwriter shall submit the CNA report, the draft Scope of Work, the Applicant's comments (on the draft scope) and the Credit Underwriter's opinions and recommendations to the Corporation.
 - g. The Corporation shall review the material provided by the Credit Underwriter to first determine that all of the requirements of Sections Four A.8.a. and c. have been met within available sources for the proposed Rehabilitation of the Development. If the Corporation determines the above requirements cannot be met with available sources, the preliminary award will be rescinded.
- 4. Credit Underwriting and Beyond (Steps 12–15)
 - a. If the Corporation determines that all of the requirements of Sections Four A.8.a. and c. can be met, and that there are no other issues that would disqualify the Applicant, then the Credit Underwriting process may proceed.

- b. During the Credit Underwriting process, the Corporation will review and approve the final Scope of Work for the project.
- c. Once the Corporation has approved the final Scope of Work for the Development, the Applicant shall develop construction plans and the schedule of values for the Development. These construction plans shall be submitted to the Corporation for review and approval during the credit underwriting process.
- d. As with any funding, the Corporation will conduct a final inspection to verify that all work in the approved Scope of Work has been completed, including delivery of all required features, amenities and measures needed to meet the Corporation's Housing Accessibility Standards.

Flowchart

Step 1 - Applicant Performs Due Diligence re: Ability to Meet FHFC Accessibility Standards and Provide All Required Construction Features Amenities
Scope of Rehabilitation Worksheet

Step 2 - At Application, Applicants Proposing Rehabilitation Certify the Contemplated Budget is Within the Maximum Funding Limit Set by the RFA and is Adequate to Meet All Requirements

Step 3 - Preliminary Award and Invitation to Credit Underwriting

Step 4 - Credit Underwriter Engages CNA Provider (Selected From FHFC
Approved List of Qualified Providers)

Step 5 - Applicant/Property Management Provides CNA Provider with Information Related to Property Condition

Step 6 - CNA Provider Inspects the Property and Evaluates its Current Physical Condition

Step 7 - CNA Report with Draft Scope of Work Delivered to Credit Underwriter and FHFC. The Draft Scope of Work is Based on the CNA.

Step 8 - Credit Underwriter Submits CNA Report and Draft Scope to Applicant/Developer who has 14 Days to Review and Comment

Step 9 - The Credit Underwriter Submits the CNA Report, Draft Scope, Applicant's Comments, and Underwriter's Responses to Florida Housing

Step 10 - Florida Housing Determine that Report Shows All Requirements Can Be Met?

Step 11 - Florida Housing Reviews and Approves Scope (Applicant may Request Yr 6-15 Measures be Included/Excluded from Scope)

Step 12 - Applicant Develops Plans and Schedule of Values

Step 13 - Applicant Submits Plans to Florida Housing for Review and Approval Prior to Closing or Construction Commencement

Step 14 - Final Inspection Verifies that All Work Described in the Approved Scope has Been Completed Including All Required Features and Amenities and all Measures Necessary to Meet Florida Housing Accessibility Standards

Complete RFA as modified 9-11-20 and 10-12-20 and 11-9-20

REHABILITATION WORK SCOPE

[illegible][illegible][illegible]

- cmr Rev 03 2020

Exhibit G - Tenant Application and Selection Requirements

Extremely Low Income (ELI) Household's Tenant Selection Criteria

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of a household applying for tenancy in a unit set aside for Extremely Low Income (ELI) Households:

- The credit history related to medical expenses, cable and internet services will not be taken into consideration when conducting credit checks.
- ELI Household's Income Requirement Policy – The household monthly income must not be required to be more than two times the monthly rent. (e.g., If the monthly rent is \$500, the household monthly income will not be required to exceed \$1,000.)
- The eviction history look-back period must not be more than 5 years. A household is permitted one eviction during the 5-year look-back period, unless the eviction was due to causing physical harm to development staff, tenants or intentional property damage.

Additional Tenant Selection Criteria for All Households

The Applicant must adhere to the following tenant selection criteria when evaluating the eligibility of all households applying for tenancy.

- The arrest record of a household member will not be considered when determining any household's application for tenancy.
- For households with publicly funded rental assistance, the income requirement will be based on the household's paid portion of the rent.

Tenant Application Fees and Deposits

The Applicant must adhere to the following tenant application fees and deposits requirements for a household applying for tenancy in a unit set aside for extremely low income households:

- It is prohibited to charge a fee to a household that is applying for tenancy in a unit that is set aside for extremely low-income households for the purposes of reserving or holding a unit.
- The application for tenancy fee will be no more than \$35 per adult in a household.
- A security deposit for new tenant households will be not more than the amount of one month's rent.

Application for Tenancy

The Applicant must include and prominently place the following information in the Development's application for tenancy packet that is provided to all interested households:

- The tenant selection approach and criteria used to evaluate and determine a household's application for tenancy. The criteria under which a household was screened and evaluated, as well as the determination, must be included in each tenant household's file.

The approach regarding a household's notification and appeal process and timeline, if the household's application is rejected or determined ineligible.

- A description of reasonable accommodations or reasonable modifications for persons with disabilities, pursuant to Section 504 of the Rehabilitation Act of 1973. The description shall include accommodations that must be considered by the Development such as physical dwelling unit modifications for greater accessibility and use, as well as individualized assessments of mitigating factors related to a disability that adversely affected a household's credit, eviction or criminal history. The description shall also include the process for requesting a reasonable accommodation, the determination approach, and decision-making timelines.

A description of an applying household's or existing tenant's housing protections pursuant to the Violence Against Women Reauthorization Act of 2013 (VAWA). The description will include that applying households may request that the Development conduct an individualized assessment of mitigating factors related to being a victim of domestic violence, dating violence, sexual assault, and stalking that adversely affected the household's credit, eviction, or criminal history.

Notification of Rejection or Ineligibility for Tenancy

The Applicant must, at a minimum, notify any household that their application for tenancy was rejected or determined ineligible through a documented process such as a written letter or email to the address provided by the household.

The notification will be provided to a household within 5 business days from the day the determination is made.

The notice must include information regarding:

- The reasons a household's application for tenancy was rejected or determined ineligible.
- A household's right to appeal the Development's decision, as well as complete instructions regarding how a household may appeal the decision.

Applicant Certification and Acknowledgement Form

1. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapter 67-48, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
2. The Applicant has reviewed Section 67-48.004, F.A.C. and subsection 67-48.023(1), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation staff.
7. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team

(which consists of Developer, Management Company, General Contractor, Architect, Attorney, and Accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

9. The Applicant's commitments will be included in an Extended Use Agreement for the Housing Credits and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application or the Limited Partnership Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
11. The Applicant certifies that the complete Limited Partnership Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.
12. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17); and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17).
13. The Applicant, the Developer and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
14. The Applicant understands and is in compliance with any Priority I/II Applicant Designation requirements and will continue to comply throughout the Compliance Period. The Applicant agrees to notify the Corporation of any changes. The Corporation will determine whether the changes cause a violation of the Priority I/II Applicant Designation requirement.
15. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third-party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
16. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
17. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.

18. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
19. The Applicant has read, understands, and will comply with the Capital Needs Assessment requirements outlined in Exhibit F.
20. The Applicant has read, understands and will comply with the Lowering Barriers to Entry requirements outlined in Exhibit G.
21. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

Signature of Authorized Principal Representative

Name (typed or printed)

Title (typed or printed)

NOTE: Provide this form as Attachment 1 to the RFA. This form must be signed by the Authorized Principal Representative stated in Exhibit A.

Exhibit 4

RFA 2020-205 – Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal	Name of Developer	Dev. Category	VC/Rehab or Rehab for Parks?	Demo. Commitment	Sale Request	TLI Request	Total Sale Request (SALE + TLI)	MinRR Request Amount	HC Request Amount	Eligible For Funding?	Veteran's Preference?	Se. Sourced Applicant?	Total Number of Units	Total Points	Part Unit Construction	Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Funding Preference	Community Service Funding Preference	Florida Job Creation Preference	Priority Agency
2021-220557	Bay Center Apartments, Phase 1	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220558	Bay Center Apartments, Phase 2	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220559	Bay Center Apartments, Phase 3	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220560	Bay Center Apartments, Phase 4	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220561	Bay Center Apartments, Phase 5	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220562	Bay Center Apartments, Phase 6	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220563	Bay Center Apartments, Phase 7	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220564	Bay Center Apartments, Phase 8	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220565	Bay Center Apartments, Phase 9	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220566	Bay Center Apartments, Phase 10	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220567	Bay Center Apartments, Phase 11	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220568	Bay Center Apartments, Phase 12	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220569	Bay Center Apartments, Phase 13	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220570	Bay Center Apartments, Phase 14	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220571	Bay Center Apartments, Phase 15	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220572	Bay Center Apartments, Phase 16	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220573	Bay Center Apartments, Phase 17	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220574	Bay Center Apartments, Phase 18	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220575	Bay Center Apartments, Phase 19	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220576	Bay Center Apartments, Phase 20	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220577	Bay Center Apartments, Phase 21	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220578	Bay Center Apartments, Phase 22	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220579	Bay Center Apartments, Phase 23	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220580	Bay Center Apartments, Phase 24	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220581	Bay Center Apartments, Phase 25	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220582	Bay Center Apartments, Phase 26	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220583	Bay Center Apartments, Phase 27	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220584	Bay Center Apartments, Phase 28	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220585	Bay Center Apartments, Phase 29	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220586	Bay Center Apartments, Phase 30	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220587	Bay Center Apartments, Phase 31	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220588	Bay Center Apartments, Phase 32	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220589	Bay Center Apartments, Phase 33	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220590	Bay Center Apartments, Phase 34	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220591	Bay Center Apartments, Phase 35	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220592	Bay Center Apartments, Phase 36	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220593	Bay Center Apartments, Phase 37	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220594	Bay Center Apartments, Phase 38	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220595	Bay Center Apartments, Phase 39	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220596	Bay Center Apartments, Phase 40	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220597	Bay Center Apartments, Phase 41	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220598	Bay Center Apartments, Phase 42	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220599	Bay Center Apartments, Phase 43	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220600	Bay Center Apartments, Phase 44	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220601	Bay Center Apartments, Phase 45	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220602	Bay Center Apartments, Phase 46	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220603	Bay Center Apartments, Phase 47	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220604	Bay Center Apartments, Phase 48	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	279,300	4	Y	R	18	52	2	Y	4	4	4	4	4	Y
2021-220605	Bay Center Apartments, Phase 49	Bay County	5	Methodewy, Inc.	201 The Greenway Corporate Center, Suite 200, Jacksonville, FL 32202	VC	4	4	5,953,314	659,826	6,613,140	100,000,000	2													

RFA 2020-205 – Board Approved Scoring Results

Application Number	Development Name	County	County Site	Name of Authorized Principal	Name of Developer	Dev Category	VC/Rehab or Rehab for Goals?	Demo. Commitment	SAIL Request	FLI Request	Total SAIL Request (SAIL + FLI)	WMAR Request Amount	4C Request Amount	Eligible for Funding?	Veteran Preference?	Se-Source Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Hydramity Funding Preference	Grocery Store Funding Preference	Community Service Funding Preference	Florida Job Creation Preference	Entry-Wage Preference
2021-17-001	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-002	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-003	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-004	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-005	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-006	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-007	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-008	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-009	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-010	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-011	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-012	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-013	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-014	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-015	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-016	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-017	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-018	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-019	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-020	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-021	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-022	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-023	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-024	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-025	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-026	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-027	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-028	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-029	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-030	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-031	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-032	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-033	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-034	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-035	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-036	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-037	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-038	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-039	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-040	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-041	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-042	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-043	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-044	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-045	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-046	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-047	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-048	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-049	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-050	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-051	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-052	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-053	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-054	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-055	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-056	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-057	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-058	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-059	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000	0	0	0	Y	Y	0	0	0	0	Y	Y	Y	Y	Y
2021-17-060	St. Mary's Church	St. Mary's	St. Mary's	St. Mary's Church	St. Mary's Church	VC	VC	VC	1,000,000	0	1,000,000														

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Appl. # / Run Number	Name of Development	County	County Site	Name of Authorized Principal	Name of Developer(s)	Dev. Category	VC/Review or Rehab for Road?	Demo. Commitment	SALE Request	RI Request	Total SALE Request (SALE + RI)	VIARR Request Amount	RI Request Amount	Eligible for Funding?	Seal-Source Preference?	Seal-Source Applicant?	Total Number of Units	Total Points	Per Unit Construction Funding Preference	Leveraging Level	Proximity Funding Preference	Grocery Store Preference	Funding Preference	Community Service Funding Preference	Florida Job Creation Preference	Injury Number
2021-2022	Greenfield Development	Alachua	-	Carol A. Greenfield	Greenfield Development, LLC	R	R	1.000	1.000,000	600,000	600,000	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1
2021-2022	Greenfield Development	Alachua	-	Carol A. Greenfield	Greenfield Development, LLC	R	R	1.000	1.000,000	600,000	600,000	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1

Exhibit 5

Exhibit A to RFA 2020-205- SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

1. Applicant Certification and Acknowledgement form

Provide the Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, as **Attachment 1**.

2. Demographic Commitment

a. Family

Note: Self-Sourced Applicants must select the Family Demographic Commitment.

b. Veteran Preference in Elderly (ALF or Non-ALF) Developments in Medium and Large Counties

If the Demographic Commitment is Elderly, does this Application qualify for the Veteran Preference in Elderly Developments?

3. Applicant, Developer, Management Company, and Contact Person

a. Applicant

(1) Applicant Information

(a) State the name of the Applicant:

University Station I, LLC

(b) Does the Applicant qualify as a Self-Sourced Applicant?

Yes

(2) Provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C. or Rule Chapter 67-21, F.A.C.?

No

If "Yes", provide the required information for the Non-Profit entity as **Attachment 3**.

b. Developer Information

- (1) Name of each Developer (including all co-Developers)

University Station I Developer, LLC

- (2) For each Developer entity listed in question (1) above (that is not a natural person), provide, as **Attachment 4**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

- (3) Developer Experience (10 Points)

- (a) Required Developer Experience

To be eligible for funding, for each experienced Developer entity, provide, as **Attachment 4**, the required prior experience chart for at least one experienced natural person Principal of that entity.

- (b) Developer Experience Withdrawal Disincentive (5 Points)

To receive five points, the Developer Experience Withdrawal Disincentive criteria outlined in Section Four A.3.b.(3)(b) of the RFA must be met.

- (c) Emergency Rule 67ER20-1 Disincentive Points (5 Points)

Per Emergency Rule 67ER20-1, were all increases in rent that impact existing tenants in all Applications that share Principals of the Applicant or Developer financed in whole or in part by the Corporation suspended March 8, 2020 through July 28, 2020?

Yes

If "Yes", the Application will be awarded five points.

c. Principals Disclosure for the Applicant and for each Developer (5 points)

- (1) Eligibility Requirement

To meet the submission requirements, upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-19) ("Principals Disclosure

Form”) with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA identifying the Principals of the Applicant and Developer(s) as of the Application Deadline.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to subsections 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company must be identified.

(2) Point Item

Applicants will receive five points if the uploaded Principal Disclosure Form was either (a) stamped “Approved” at least 14 Calendar Days prior to the Application Deadline; or (b) stamped “Received” by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped “Approved” prior to the Application Deadline.

d. Management Company

(1) Contact Information

First Name: Matthew
Middle Initial: A.
Last Name: Rieger
Management Company: HTG Management, LLC
Street Address: 3225 Aviation Ave, 6th Floor
City: Coconut Grove
State: FL
Zip: 33133
Telephone: 305 860-8188 extension
E-Mail Address: mattr@htgf.com

(2) Provide, as **Attachment 5**, the required prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

e. Contact Person

(1) Authorized Principal Representative contact information (required)

First Name: Matthew
Middle Initial: A.
Last Name: Rieger
Organization: University Station I, LLC
Street Address: 3225 Aviation Ave, 6th Floor
City: Coconut Grove
State: FL

Zip: 33133
Telephone: 305 860-8188
E-Mail Address: mattr@htgf.com

(2) Operational Contact Person information (optional)

First Name: Michael
Middle Initial: S.
Last Name: Sheitelman
Organization: Housing Trust Group
Street Address: 3225 Aviation Ave, 6th Floor
City: Coconut Grove
State: FL
Zip: 33133
Telephone: 786 347-4555
E-Mail Address: operationalcontact@htgf.com

4. General Proposed Development Information

a. Name of the proposed Development

University Station

b. Development Category/Rental Assistance (RA) Level

(1) Select the Development Category

New Construction

* Note: Self-Sourced Applicants must select New Construction.

**For purposes of SAIL funding, Rehabilitation includes Substantial Rehabilitation.

(2) The Development Category requirements are outlined in Section Four.

(3) Rental Assistance (RA) Level

If applicable, the Corporation will calculate the Rental Assistance (RA Level) based on the Development Category Qualification Letter provided as **Attachment 6** and using the criteria described in Section Four.

c. Select the Development Type

High-Rise

For purposes of the Leveraging Classification calculation, if the Development Category is New Construction or Redevelopment (with or without acquisition), and if there are units in multiple Development Types, breakdown the number of units in each Development

Type in the chart below. If all units are in the same Development Type, the chart is not required.

Development Type	Number of Residential Units for the Development Type
Garden	
Townhouses	
Mid-Rise 4 stories	
Mid-Rise 5 – 6 stories	
High-Rise	

d. Enhanced Structural Systems (“ESS”) Construction Qualifications

Does the proposed Development meet the requirements to be considered ESS Construction as outlined in Section Four A.4.d. of the RFA?

Yes

5. Location of proposed Development

a. County: Broward

b. Development Location

(1) Address of Development Site:

N 21st Ave., N 21st Av. and Polk St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL; Polk St., N 21st Av. and Polk St., Hollywood, FL, and N 21st Av., N 21st Av. and Fillmore St., Hollywood, FL; Taylor St., Taylor St. and N 21st Av., Hollywood, FL.

(2) City of Development Site:

Hollywood

c. Does the proposed Development consist of Scattered Sites?

Yes

d. Latitude and Longitude Coordinates

(1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

26.013436

Longitude in decimal degrees, rounded to at least the sixth decimal place
-80.148603

- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, identify the latitude and longitude coordinate, rounded to at least the sixth decimal place:

26.013531, -80.148031
26.013936, -80.148828
26.014703, -80.148572
26.014731, -80.148847

e. Proximity

- (1) PHA or RD 515 Proximity Point Boost

- (a) Does the proposed Development qualify for the PHA Proximity Point Boost?

No

If “Yes”, provide the required letter as **Attachment 7**.

- (b) Does the proposed Development qualify for the RD 515 Proximity Point Boost?

No

If “Yes”, provide the required letter as **Attachment 14**.

- (2) Transit Services

Applicants may select Private Transportation or provide the location information and distance for one of the remaining four Transit Services on which to base the Application’s Transit Score.

- (a) If the proposed Development will serve the Elderly (ALF or Non-ALF) Demographic Commitment, does the Applicant commit to provide Private Transportation?

- (b) Other Transit Services

Service	Latitude	Longitude	Distance (rounded up to the nearest

		hundredth of a mile)*
Public Bus Stop 1		
Public Bus Stop 2		
Public Bus Stop 3		
Public Bus Transfer Stop		
Public Bus Rapid Transit Stop		
SunRail Station, MetroRail Station, or TriRail Station	<u>26.012428</u> <u>-80.167711</u>	<u>1.19</u>

*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

(3) Community Services

Service	Service Name	Service Address	Distance (rounded up to the nearest hundredth of a mile):*
Grocery Store	<u>Publix Super Market</u>	<u>1740 Polk Street, Hollywood, FL 33020</u>	<u>0.45</u>
Medical Facility	<u>MBMG Medical Centers of Broward</u>	<u>750 S Federal Highway, Hollywood, FL 33020</u>	<u>0.67</u>
Pharmacy	<u>Publix Super Market</u>	<u>1740 Polk Street, Hollywood, FL 33020</u>	<u>0.45</u>
Public School	<u>Hollywood Central Elementary</u>	<u>1700 Monroe Street, Hollywood, FL 33020</u>	<u>0.57</u>

*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

f. Mandatory Distance Requirement

Does the proposed Development meet the Mandatory Distance Requirement automatically?

No

If “No”, does the proposed Development and any Development(s) on the List serve the same demographic commitment category, have one or more of the same Financial Beneficiaries, and meet at least one of the following criteria: (i) they are contiguous or divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

No

If “Yes”, these properties will be disregarded for purposes of the Mandatory Distance Requirement. Identify the specific Development(s) on the List to disregard:

The Corporation will determine whether the Mandatory Distance Requirements are met using the criteria described in Section Four.

g. Limited Development Area (LDA)

The Corporation will determine whether the proposed Development qualifies as an LDA Development, and, if applicable, whether the LDA Requirements are met using the criteria described in Section Four.

6. Number of Units and Buildings

- a. Total number of units that will be in the proposed Development upon completion: 216
- b. Provide the number of new construction units and rehabilitation units

100% New Construction

If “Combination of new construction and rehabilitation units” is selected, state the quantity of each type:

new construction units

rehabilitation units

- c. If the Development Category committed to is Rehabilitation, with or without Acquisition, indicate which of the following applies to the Development site as of Application Deadline:

If there are existing occupied units and if the Development is funded, a plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.

- d. Set-Aside Commitments

(1) Select one of the following minimum set-aside commitments:

Average Income Test

(2) Total Set-Aside Breakdown Chart

(a) Applicants committing to the minimum set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart:

Total Set-Aside Breakdown Chart - Percentage of Residential Units				
Units with a 50-Year Commitment for SAIL (with exception for ELI which convert after year 15)	Units with a 50-Year Commitment for MMRB (if requesting MMRB)	Units with a 50-Year Commitment for Non- Competitive Housing Credit	AMI Level	
%		%	At or Below 25%	
%		%	At or Below 28%	
%		%	At or Below 30%	
%		%	At or Below 33%	
%		%	At or Below 35%	
%		%	At or Below 40%	
%	%	%	At or Below 43%	
%	%	%	At or Below 50%	
%	%	%	At or Below 60%	
Total Set- Aside Percentage	%	%		

Note: In order for the ELI Set-Aside Units to convert to serve residents at or below 60 percent AMI after 15 years, the ELI Set-Aside Units must only be a SAIL commitment and only be stated in the SAIL column of the Total Set-Aside Breakdown Chart. Applicants that restate the ELI commitment in the Housing Credit or MMRB column are committing to set-aside that percentage of the total units for ELI Households for the entire 50 Compliance Period. Additionally, Applicants should not represent any NHTF Units in this chart.

(b) Applicants committing to the Average Income Test must complete this chart:

Total Set-Aside Breakdown Chart	
Number of Residential Units for 50-year commitment	AMI Level
	At or Below 20%
<u>11</u>	At or Below 30%
<u>16</u>	At or Below 40%
	At or Below 50%
<u>146</u>	At or Below 60%
<u>21</u>	At or Below 70%

<u>22</u>	At or Below 80%
Enter Number	Market Rate Units
<u>100 %</u> (Total Set-Aside Percentage)	

In order for the NHTF Units to convert to serve residents at or below 60 percent AMI after 30 years, the NHTF Units should not be stated on the Total Set-Aside Breakdown Chart. Because the column represents a 50 year commitment, Applicants that restate the NHTF commitment in the column are committing to set-aside that number of units as NHTF Units for the entire Compliance Period. Applicants should not represent any NHTF Units in this chart.

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment is not met, the Application will not be eligible for funding.

e. Unit Mix Chart

(1) Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
<u>1 Bedroom/1 Bathroom</u>	<u>108</u>	<u>6</u>
2 Bedrooms/2 Bathrooms	<u>108</u>	<u>5</u>

(2) Answer the following questions:

(a) How many Zero Bedroom Units are described in the unit mix chart?

0

(b) How many one-bedroom units are described in the unit mix chart?

108

- (c) How many two-bedroom units are described in the unit mix chart?

108

- (d) How many three-bedroom units are described in the unit mix chart?

0

- (e) How many four-bedroom units are described in the unit mix chart?

0

- f. Number of Buildings

Number of anticipated residential buildings: 2

- g. All Applicants are required to set aside the units for 50 years as further described in Section Four of the RFA.

7. Readiness to Proceed

- a. Site Control

The properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18) and attachments must be provided as **Attachment 8** to demonstrate site control as of Application Deadline.

- b. Ability to Proceed documents

- (1) Provide the required documentation to demonstrate zoning as **Attachment 9**.
(2) Provide the required documentation to demonstrate availability of water as **Attachment 10**.
(3) Provide the required documentation to demonstrate availability of sewer as **Attachment 11**.

8. Construction Features

- a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.
b. General feature requirements for all Developments are outlined in Section Four.
c. Accessibility feature requirements for all Developments are outlined in Section Four.
d. Green Building Features:

- (1) Green Building feature requirements for all Developments are outlined in Section Four.
- (2) Proposed Developments with the Development Category New Construction or Redevelopment, with or without Acquisition, must select one of the following Green Building Certification programs described in Section Four.

ICC 700 National Green Building Standard (NGBS)

- (3) Proposed Developments with the Development Category Rehabilitation, with or without Acquisition, must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10, in addition to committing to the required Construction Features listed in Section Four.

- ☐ Programmable thermostat in each unit (2 points)
- ☐ Humidistat in each unit (2 points)
- ☐ Water Sense certified dual flush toilets in all bathrooms (2 points)
- ☐ Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
- ☐ Energy Star certified roof coating (2 points)*
- ☐ Energy Star certified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points)*
- ☐ Eco-friendly cabinets – no added urea formaldehyde and material must be certified by the Forest Stewardship Council, the Environmental Stewardship Program, or a certification program endorsed by the Programme for the Endorsement of Forest Certification (3 points)
- ☐ Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, FloorScore certified flooring, bamboo, cork, 80% recycled content tile, and/or natural linoleum (3 points)
- ☐ High Efficiency HVAC with SEER of at least 16 (2 points)**
- ☐ Energy efficient windows in each unit (3 points)
 - For all Development Types except Mid-Rise and High Rise: Energy Star rating for all windows in each unit;
 - For Development Type of Mid-Rise and High Rise:
 - U-Factor of 0.50 or less and a SHHGC of 0.25 or less where the fenestration is fixed; and
 - U-Factor of 0.65 or less and a SHHGC of 0.25 or less where the fenestration is operable (i.e., the window opens)
- ☐ Florida Yards and Neighborhoods certification on all landscaping (2 points)
- ☐ Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

*The Applicant may choose only one option related to Energy Star certified roofing.

**Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments Section Four A.8. of the RFA.

9. Resident Programs

- a. Applicants that select the Family Demographic must commit to provide at least three of the following resident programs:

- ☐ After School Program for Children
- ☒ Adult Literacy
- ☒ Employment Assistance Program
- ☐ Family Support Coordinator
- ☒ Financial Management Program
- ☐ Homeownership Opportunity Program

- b. Developments serving the Elderly (ALF or Non-ALF) Demographic:

- (1) Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
- (2) Additional required Resident Programs for all Applicants who select the Elderly ALF Demographic Commitment are outlined in Section Four.
- (3) Applicants that select the Elderly (ALF or Non-ALF) Demographic must commit to at least three of the following resident programs, in addition to the required resident programs stated in Section Four:

- ☐ Adult Literacy
- ☐ Computer Training
- ☐ Daily Activities
- ☐ Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- ☐ Resident Assurance Check-In Program

10. Funding

- a. Corporation Funding

- (1) Total SAIL Request Amount
 - (a) SAIL Request Amount: 6,309,360
 - (b) ELI Loan Request Amount: 600,000
- (2) Non-Competitive Housing Credits
 - (a) Housing Credit Request Amount (annual amount): \$ 2,250,000

- (b) Is the proposed Development the first phase of a multiphase Development?

Yes

- (c) Basis Boost Qualifications

- (i) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?

No

If "Yes", state the Corporation-assigned Application Number for the Development where the first phase was declared:

- (ii) Are any buildings in the proposed Development located in a SADDA?

No

If "Yes", provide the SADDA ZCTA Number(s):

(The Applicant should separate multiple SADDA ZCTA Numbers by a comma.)

- (iii) Is the proposed Development located in a non-metropolitan DDA?

No

- (iv) Is the proposed Development located in a QCT?

Yes

If "Yes", indicate the HUD-designated QCT census tract number:

903.01

- (d) The Housing Credit equity proposal must be provided as **Attachment 12**.

- (3) Corporation-Issued MMRB Loan Request Amount (if applicable): \$ 42,000,000

If the Applicant intends to utilize County HFA-issued Tax-Exempt Bonds for the proposed Development, provide the required documentation as **Attachment 13**.

- (4) Does the Applicant intend to utilize NHTF Funding for NHTF Units?

Yes

Note: NHTF will be awarded as outlined in Section Five and Exhibit I. NHTF will not be available for proposed Developments in Small Counties.

(5) Other Corporation Funding

(a) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
	\$

(b) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL		\$
HOME-Rental		\$
MMRB		\$
EHCL		\$

b. Non-Corporation Funding

(1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 14** to Exhibit A.

☐ RD 515 ☐ RD 538

(2) Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as **Attachment 15**. Self-Sourced Applicants must also include the Self-Sourced Financing Commitment Verification form (Rev. 11-19) as **Attachment 15**.

c. Development Cost Pro Forma

To meet the submission requirements, upload the Development Cost Pro Forma as outlined in Section Three of the RFA.

d. Per Unit Construction Funding Preference

Does the proposed Development qualify for the Per Unit Construction Funding Preference?

Yes

e. Public Housing Authority as a Principal of the Applicant Entity

Is a Principal of the Applicant Entity a Public Housing Authority or an instrumentality of a Public Housing Authority?

No

If the Principal of the Applicant Entity is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority:

11. Local Government Contributions

With the exception of Applicants of proposed Developments located in Miami-Dade County, if the Applicant selected the Development Category of Rehabilitation, with or without Acquisition, the Application will automatically receive maximum points.

If the Applicant has a proposed Development located in Miami-Dade County or if the Applicant selected the Development Category of New Construction or Redevelopment, with or without Acquisition (i.e., the Application is not eligible for automatic points), has a Local Government committed to provide a contribution to the proposed Development?

Yes

If "Yes", in order to be considered for points for this section of the RFA, the Applicant must provide the applicable Local Government Verification of Contribution form(s) as **Attachment 16** as outlined in Section Four, 11. of the RFA.

B. Addenda

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, include the Development Name and RFA number on the check or money order or identify through the ACH or wire transfer. If submitting a check or money order, provide the check or money order number in the space below. If submitting an ACH or wire transfer, provide the confirmation number in the space below.

Federal Reference Number/IMAD: 20201110QMGT008001782

2. Bookmarking the All Attachments document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments document before uploading.

3. Addenda

Use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

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(Page 1 of 8)

NOTES:

(1)

Developer fee may not exceed the limits established in Rule Chapters 67-21 and 67-48, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.

(2)

When Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FI-FC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.

(3)

General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1, Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.

(4)

For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3, TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1, TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapters 67-21 and 67-48, F.A.C. (if applicable) and this RFA.

(5)

Operating Deficit Reserve (ODR) of any kind are not to be included in DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the sponsor, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.

(6)

Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma (Detail/Explanation Sheet), Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapters 67-21 and 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF * ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

What was the Development Category of the Proposed Development:
Indicate the number of total units in the proposed Development:

New Construction (w/ or w/o Acquisition)

216 Units

DEVELOPMENT COSTS

Actual Construction Costs

Accessory Buildings

Demolition

New Rental Units

*Off-Site Work (explain in detail)

Recreational Amenities

Rehab of Existing Common Areas

Rehab of Existing Rental Units

Site Work

*Other (explain in detail)

1

HC ELIGIBLE COSTS

2

HC INELIGIBLE COSTS

3

TOTAL COSTS

A1.1. Actual Construction Cost

A1.2. General Contractor Fee See Note 13)
(Max. 14% of A1.1., column 3)

A1.3. TOTAL ACTUAL CONSTRUCTION COSTS

A1.4. HARD COST CONTINGENCY See Note 14)

\$ 34,845,035.00

\$ 4,885,304.00

\$ 39,730,339.00

\$ 1,989,016.00

\$ 50,000.00

\$ 50,000.00

\$ 50,000.00

\$ 50,000.00

\$ 34,895,035.00

\$ 4,885,304.00

\$ 39,780,339.00

\$ 1,989,016.00

EXHIBIT 5

RFA 2020-205 DEVELOPMENT COST PRO FORMA			(Page 2 of 8)
	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	40,000.00		40,000.00
Appraisal	10,000.00		10,000.00
Architect's Fee - Schematic Design	500,000.00		500,000.00
Architect's Fee - Supervision	80,000.00		80,000.00
Builder's Risk Insurance	400,718.00		400,718.00
Building Permit	788,400.00		788,400.00
Capital Needs Assessment			
Engineering Fees	100,000.00		100,000.00
Environmental Report	10,000.00		10,000.00
FHFC Administrative Fee ^(Sub Item 1)		202,500.00	202,500.00
FHFC Application Fee ^(Sub Item 2)		4,000.00	4,000.00
FHFC Compliance Fee ^(Sub Item 3)		25,000.00	25,000.00
FHFC PRI /Credit Underwriting Fees ^(Sub Item 4)		17,845.00	17,845.00
Green Building Certification/ HERS Inspection Costs	25,000.00		25,000.00
*Impact Fees (list in detail)	507,600.00		507,600.00
Inspection Fees	75,000.00		75,000.00
Insurance	169,176.00		169,176.00
Legal Fees	150,000.00		150,000.00
Market Study	10,000.00		10,000.00
Marketing/Advertising		100,000.00	100,000.00
Property Taxes	50,000.00		50,000.00
Soil Test Report	10,000.00		10,000.00
Survey	25,000.00		25,000.00
Tenant Relocation Costs			
Title Insurance & Recording Fees			
Utility Connection Fee	561,600.00		561,600.00
*Other (explain in detail)			
A2.1. TOTAL GENERAL DEVELOPMENT COST	\$ 3,512,494.00	\$ 349,345.00	\$ 3,861,839.00
A2.2. SOFT COST CONTINGENCY ^(Sub Item 14)	\$ 191,831.00	\$	\$ 191,831.00

RFA 2020-205 DEVELOPMENT COST PRO FORMA

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	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	210,000.00		210,000.00
Construction Loan Credit Enhancement Fee(s)			
Construction Loan Interest	2,087,804.00		2,087,804.00
Non-Permanent Loan(s) Closing Costs			
Permanent Loan Origination/ Commitment Fee(s)		198,413.00	198,413.00
Permanent Loan Credit Enhancement Fee(s)			
Permanent Loan Closing Costs		25,000.00	25,000.00
Bridge Loan Origination/ Commitment Fee(s)			
Bridge Loan Interest			
*Other (explain in detail)		202,299.00	202,299.00
A3. TOTAL FINANCIAL COSTS	\$ 2,297,804.00	\$ 425,712.00	\$ 2,723,516.00
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)			
*Other (explain in detail)			
B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)	\$	\$	\$
C. DEVELOPMENT COST (A1.3+A1.4+A2.1+A2.2+A3+B)	\$ 47,721,484.00	\$ 825,057.00	\$ 48,546,541.00
<i>Developer Fee (See Note (1))</i>			
Developer Fee on Acquisition Costs			
Developer Fee on Non-Acquisition Costs	8,733,841.00		8,733,841.00
D. TOTAL DEVELOPER FEE	\$ 8,733,841.00	\$	\$ 8,733,841.00
E. OPERATING DEFICIT RESERVES (See Note (2))	\$	\$	\$
F. TOTAL LAND COST	\$	\$ 4,500,000.00	\$ 4,500,000.00
G. TOTAL DEVELOPMENT COST (See Note (3)) (C+D+E+F)	\$ 56,455,325.00	\$ 5,325,057.00	\$ 61,780,382.00

RFA 2020-205 DEVELOPMENT COST PRO FORMA

(Page 4 of 8)

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

DEVELOPMENT COSTS

Actual Construction Cost

(as listed at Item A1.)

Off-Site Work:	

Other:	

General Development Costs

(as listed at Item A2.)

Impact Fees:	Transit, Education, School and Parks (\$507,600)

Other:	

Financial Costs

(as listed at Item A3.)

Other:	Cost of Issuance (\$202,299)

Acquisition Cost of Existing Developments

(as listed at Item B2.)

Other:	

NOTES: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

RFA 2020-205 DEVELOPMENT COST PRO FORMA		(Page 5 of 8)
CONSTRUCTION/REHAB ANALYSIS		
	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ 61,780,382.00	
B. Construction Funding Sources:		
1. First Mortgage Financing	\$ 40,000,000.00	FHFC - BMRB
2. Second Mortgage Financing	\$ 6,366,360.00	FHFC - SAIL
3. Third Mortgage Financing	\$ 600,000.00	FHFC - SAIL F.I.
4. Fourth Mortgage Financing	\$ 3,154,860.00	Self-Sourced, Non-Bank Financing
5. Fifth Mortgage Financing	\$	<select from menu>
6. Sixth Mortgage Financing	\$	<select from menu>
7. Seventh Mortgage Financing	\$	<select from menu>
8. Eighth Mortgage Financing	\$	<select from menu>
9. Ninth Mortgage Financing	\$	<select from menu>
10. Tenth Mortgage Financing	\$	<select from menu>
11. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed in service date as determined by the Applicant.	\$ 10,573,850.00	
12. Other: Local Government Contribution - Gr	\$ 100,000.00	
13. Other:	\$	
14. Deferred Developer Fee	\$ 5,000,000.00	
15. Total Construction Sources	\$ 67,737,990.00	
C. Construction Funding Surplus		
(B.15 - Total Construction Sources less A. Total Development Costs)	\$ 5,957,608.00	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

RFA 2020-205 DEVELOPMENT COST PRO FORMA		(Page 6 of 8)
PERMANENT ANALYSIS		
	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ 61,780,382.00	
B. Permanent Funding Sources:		
1. First Mortgage Financing	\$ 26,418,000.00	FHFC - BMMRB
2. Second Mortgage Financing	\$ 6,300,360.00	FHFC - SAIL
3. Third Mortgage Financing	\$ 600,000.00	FHFC - SAIL F.I.
4. Fourth Mortgage Financing	\$ 3,154,860.00	Self-Sourced Non-Bond Financing
5. Fifth Mortgage Financing	\$	<select from menu>
6. Sixth Mortgage Financing	\$	<select from menu>
7. Seventh Mortgage Financing	\$	<select from menu>
8. Eighth Mortgage Financing	\$	<select from menu>
9. Ninth Mortgage Financing	\$	<select from menu>
10. Tenth Mortgage Financing	\$	<select from menu>
11. HC Syndication/HC Equity Proceeds	\$ 21,147,500.00	
12. Other: Local Government Contribution - Gr	\$ 100,000.00	
13. Other:	\$	
14. Deferred Developer Fee	\$ 6,500,000.00	
15. Total Permanent Funding Sources	\$ 64,256,940.00	
C. Permanent Funding Surplus		
(B.15 Total Permanent Funding Sources, less A. Total Development Costs):	\$ 2,476,558.00	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

RFA 2020-205 DEVELOPMENT COST PRO FORMA

(Page 7 of 8)

The intent of this page is to assist the Applicant in determining a TDC/PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC/PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility for any programming errors. FHFC will not use this page to score TDC/PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC/PU Limitation purposes of the proposed Development or the TDC/PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table, its options, and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

TDC/PU LIMITATION ANALYSIS

South Florida, New Construction, High-Rise, ESSC

In which county is the proposed Development to be located?

Broward

(Large County)

You have indicated above on row 32 that the Development Category of the Proposed Development is.....

New Construction (w/ or w/o Acquisition)

What is the proposed Development's Development Type?

High-Rise

Does the proposed Development qualify as Enhanced Structural Systems Construction (ESSC)?

Yes

The TDC/PU Base Limitation for the above defined Development is.....

\$343,000

Does the proposed Development qualify for any of the following TDC/PU Add-Ons or Multipliers? Choose all that apply.

1. (a) PHA is a Principal/Affiliate Add-On.....

Is

(b) Requesting HOME funds from FHFC Add-On.....

(c) Requesting CDBG-DR funds from FHFC Add-On.....

2. Tax-Exempt Bond Add-On.....

Yes

3. (a) North Florida Keys Area Multiplier.....

(b) South Florida Keys Area Multiplier.....

4. (a) Persons with Developmental Disabilities Multiplier.....

(b) Persons with a Disability Condition Multiplier.....

(c) Persons with Special Needs Multiplier.....

(d) Homeless Demographic Multiplier.....

5. Elderly ALF Multiplier.....

<select from menu>

6. (a) Less than 51 units Multiplier*.....

(b) More than 50 units, but less than 81 units Multiplier*.....

*For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.

The final overall TDC/PU Limitation for the above defined Development is..

\$348,000.00

Derivation of the TDC/PU of the proposed Development for Limitation purposes:

Total Development Costs (Line G., column 3)

\$61,780,382.00

Less Acc. Cost of Existing Dev. (excluding land) - Existing Building(s)

\$0.00

Less Land Acquisition Costs (Line F., column 3)

\$4,500,000.00

Less Operating Deficit Reserves (Line E., column 3)

\$0.00

Less Demolition and Relocation Costs, if applicable

\$0.00

TDC of the proposed Development for Limitation Purposes:

\$57,280,382.00

TDC/PU of the proposed Development for Limitation Purposes:

\$265,186.95

Is the proposed Development's TDC/PU for Limitation purposes equal to or less than the TDC/PU Limitation provided in the RFA?.....

Yes

[\$343,000 Base Limit + \$5,000 Add-On = \$348,000.00 Total

EXHIBIT 5

RFA 2020-205 DEVELOPMENT COST PRO FORMA

(Page 8 of 8)

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development when the Development is located in areas defined in the RFA and the Applicant desires to select the Average Income Test for the minimum set-aside commitment for Section 42 of the IRC. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Average Income test as the minimum housing credit set-aside offered in the RFA. The data entered below will not be used to score the Application. The entries below will not be used to establish the Applicant's set-aside commitment for Application purposes. This is to be used as a tool to assist the Applicant in selecting appropriate set-aside commitments in the Application. The accuracy of the table is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

AVERAGE INCOME TEST WORKSHEET

(The Construction/Rehab and the Permanent Analyses above indicate the Applicant is a Self-Sourced Applicant)

	AMI Set-Aside	# of Units	% of Units	
(ELI Designation)	20%		0.00%	
	30%	11	5.09%	
	40%	15	7.41%	
	50%		0.00%	
	60%	149	67.59%	
	70%	21	9.72%	
	80%	22	10.19%	
Total Qualifying Housing Credit Units		216	100.00%	(This should match the EC Set-Aside Commitment in the Application)
Market Rate Units		0	0.00%	
Total Units		216	100.00%	(Total Units = 216 + 0 = 216 units and 100.00% of total units)
Average AMI of the Qualifying Housing Credit Units		60.00%	based on all 216 units	

Principal Disclosures for the Applicant

APPROVED for HOUSING CREDITS
THHC Advance Review
Received 9.17.20; Approved 9.21.20

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Provide the name of the Applicant Limited Liability Company:

UNIVERSITY STATION, LLC

First Principal Disclosure Level:

Enter the First Level Principal being associated with the Applicant (First Level Principal Being Associated with Applicant)

First Level Principal Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	Member	Rieger, Matthew A.	Natural Person
2.	Non-Invester Member	UNIVERSITY STATION LIMITED, LLC	Limited Liability Company
3.	Investor Member	Rieger, Matthew A.	Natural Person

Second Principal Disclosure Level:

UNIVERSITY STATION, LLC

Enter the Second Level Principal being associated with the First Level Principal (Second Level Principal Being Associated with First Level Principal)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified	Second Level Principal 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
2. UNIVERSITY STATION LIMITED	2.A.	Member	Rieger, Matthew A.	Natural Person
2. UNIVERSITY STATION LIMITED	2.B.	Member	THHC Affordable Housing, LLC	Limited Liability Company

Third Principal Disclosure Level:

UNIVERSITY STATION, LLC

Enter the Third Level Principal being associated with the Second Level Principal (Third Level Principal Being Associated with Second Level Principal)

Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified	Third Level Principal Entity #	Select the type of Principal being associated with the corresponding Second Level Principal Entity	Enter Name of Third Level Principal who must be either a Natural Person or a Trust	The organizational structure of Third Level Principal identified Must be either a Natural Person or a Trust
2.B. THHC Affordable Housing, LLC	2.B.(1)	Member	Rieger, Matthew A.	Natural Person
2.B. THHC Affordable Housing, LLC	2.B.(2)	Member	Matthew A. Rieger Irrevocable Trust	Trust
2.B. THHC Affordable Housing, LLC	2.B.(3)	Member	Matthew A. Rieger Irrevocable M&M Trust	Trust
2.B. THHC Affordable Housing, LLC	2.B.(4)	Member	Sandra Rieger Irrevocable M&M Trust	Trust
2.B. THHC Affordable Housing, LLC	2.B.(5)	Member	M. Leslie Rieger Irrevocable M&M Trust	Trust
2.B. THHC Affordable Housing, LLC	2.B.(6)	Member	Alexander B. Balogh Trust	Trust
2.B. THHC Affordable Housing, LLC	2.B.(7)	Member	Andrew B. Balogh Trust	Trust

Fourth Principal Disclosure Level:

UNIVERSITY STATION, LLC

Enter the Fourth Level Principal being associated with the Third Level Principal (Fourth Level Principal Being Associated with Third Level Principal)

Select the corresponding Third Level Principal Entity # from above for which the Fourth Level Principal is being identified	Select the type of Principal being associated with the corresponding Third Level Principal Entity	Enter Name of Fourth Level Principal who must be a Natural Person	The organizational structure of Fourth Level Principal identified Must Be a Natural Person
2.B.(2) (Matthew A. Rieger Investment Trust)	Trustee	Rieger, Matthew A.	Natural Person
2.B.(2) (Matthew A. Rieger Investment Trust)	Beneficiary	Rieger, Matthew A.	Natural Person
2.B.(3) (Matthew A. Rieger Irrevocable M&M Trust)	Trustee	Rieger, Matthew A.	Natural Person
2.B.(3) (Matthew A. Rieger Irrevocable M&M Trust)	Beneficiary	Rieger, Matthew A.	Natural Person
2.B.(4) (Sandra Rieger Irrevocable M&M Trust)	Trustee	Rieger, Sandra B.	Natural Person
2.B.(4) (Sandra Rieger Irrevocable M&M Trust)	Beneficiary	Rieger, Sandra B.	Natural Person
2.B.(5) (M. Leslie Rieger Irrevocable M&M Trust)	Trustee	Balogh, M. Leslie	Natural Person
2.B.(5) (M. Leslie Rieger Irrevocable M&M Trust)	Beneficiary	Balogh, M. Leslie	Natural Person
2.B.(6) (Alexander B. Balogh Trust)	Trustee	Balogh, Alexander B.	Natural Person
2.B.(6) (Alexander B. Balogh Trust)	Beneficiary	Balogh, Alexander B.	Natural Person

Principal Disclosures for the Applicant

APPROVED for HOUSING CREDITS THC Advance Review Received 9.17.20; Approved 9.21.20			
2.5.17; (Andrew C. Balegh Trust)	Trustee	Balegh, Andrew C.	Natural Person
2.5.17; (Andrew C. Balegh Trust)	Beneficiary	Balegh, Andrew C.	Natural Person

Principal Disclosures for the Developer

APPROVED for HOUSING CREDITS
THHC Advance Review
Received 9.17.20; Approved 9.21.20

How many Developers are part of this Application structure?

Select the organizational structure for the Developer entity:

The Developer is as: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

UNIVERSITY STATION DEVELOPER, LLC

First Principal Disclosure Level:

UNIVERSITY STATION DEVELOPER, LLC

Enter the name of the First Level Principal being associated with the First Level Principal disclosed in the Developer				
First Level Entity #	Select Type of Principal of Developer	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified	
1.	Manager	Binger, Matthew A.	Natural Person	
2.	Member	F. G. Affordable Holdings, LLC	Limited Liability Company	

Second Principal Disclosure Level:

UNIVERSITY STATION DEVELOPER, LLC

Enter the name of the Second Level Principal being associated with the Second Level Principal disclosed in the Developer				
Select the corresponding First Level Principal Entry # 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
2 (F-G Affordable Holdings, LLC)	2.A.	Manager	Binger, Matthew A.	Natural Person
2 (F-G Affordable Holdings, LLC)	2.B.	Member	Matthew A. Binger Investment Trust	Trust
2 (F-G Affordable Holdings, LLC)	2.C.	Member	Matthew A. Binger Irrevocable VOM Trust	Trust
2 (F-G Affordable Holdings, LLC)	2.D.	Member	Grant Trust Irrevocable VOM Trust	Trust
2 (F-G Affordable Holdings, LLC)	2.E.	Member	Meredith Grant Irrevocable VOM Trust	Trust
2 (F-G Affordable Holdings, LLC)	2.F.	Member	Alexandra B. Binger Trust	Trust
2 (F-G Affordable Holdings, LLC)	2.G.	Member	Andrew B. Binger Trust	Trust

Attachment 1

Applicant Certification and Acknowledgement Form

1. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapters 67-48 and 67-21, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
2. The Applicant has reviewed subsections 67-48.009(5), F.A.C., 67-48.004, F.A.C., and subsection 67-48.023(1), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation staff.
7. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing authority waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team (which consists of Developer, Management Company, General Contractor, Architect, Attorney,

and Accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

9. The Applicant's commitments will be included in (i) a Land Use Restriction Agreement(s) for the SAIL loan(s) and, if applicable, the MMRB loan, and (ii) an Extended Use Agreement for the Housing Credits, and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application or the Limited Partnership Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
11. The Applicant certifies that the complete Limited Partnership Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.
12. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17), F.A.C.; and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17), F.A.C.
13. The Applicant, the Developer and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
14. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
15. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
16. All permanent sources designated on the Development Cost Pro Forma as self-sourced financing must remain as a source in the Development for a minimum of 15 years and may not be repaid to the Applicant from any funding source, including development cash flow. If self-sourced financing is repaid to the Applicant prior to the payment of the SAIL loan in full, the SAIL loan will be in default and must be paid in full, and the Applicant and any Applicant or Developer Principals and Affiliates may be subject to material misrepresentation consequences set forth in subsection 67-48.004(2), F.A.C.;

17. If a Self-Sourced Applicant transfers ownership of the Development within the first 15 years of the Compliance Period, the new owner must waive the right to seek a qualified contract;
18. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.
19. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
20. The Applicant has read, understands, and will comply with the Capital Needs Assessment requirements outlined in Exhibit F.
21. The Applicant has read, understands and will comply with the Lowering Barriers to Entry requirements outlined in Exhibit G.
22. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.



Signature of Authorized Principal Representative

Matthew A. Rieger

Name (typed or printed)

Manager

Title (typed or printed)

NOTE: Provide this form as Attachment 1 to the RFA. This form must be signed by the Authorized Principal Representative stated in Exhibit A.

Attachment 2

State of Florida

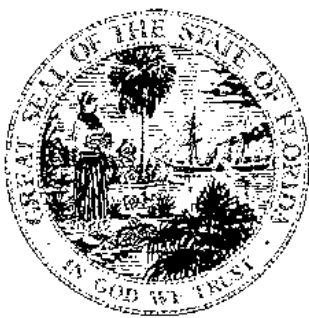
Department of State

I certify from the records of this office that UNIVERSITY STATION I, LLC is a limited liability company organized under the laws of the State of Florida, filed on October 9, 2019.

The document number of this limited liability company is L19000244480.

I further certify that said limited liability company has paid all fees due this office through December 31, 2020, that its most recent annual report was filed on June 22, 2020, and that its status is active.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Seventh day of October, 2020*



Randy Rye
Secretary of State

Tracking Number: 6964756680CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>

Attachment 3

**Not
Applicable**

Attachment 4

State of Florida

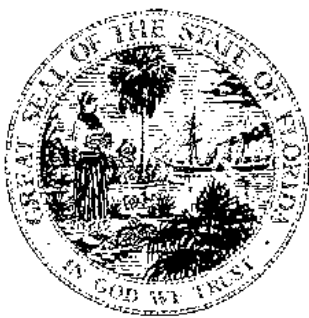
Department of State

I certify from the records of this office that UNIVERSITY STATION I DEVELOPER, LLC is a limited liability company organized under the laws of the State of Florida, filed on October 9, 2019.

The document number of this limited liability company is L19000244543.

I further certify that said limited liability company has paid all fees due this office through December 31, 2020, that its most recent annual report was filed on June 22, 2020, and that its status is active.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Seventh day of October, 2020*



Randy Rye
Secretary of State

Tracking Number: 5680952219CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>

Prior General Development Experience Chart				
Name of natural person Principal with the required experience: Matthew A. Rieger				
Name of Developer Entity (for the proposed Development) for which the above individual is a Principal: University Station I Developer, LLC				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units	Year Completed
Pine Run Villas	Lake Worth, FL	Palm Beach HFA Bonds 4% tax credits, Palm Beach County ASP2, HOME	63	2013
Village Place	Fort Lauderdale, FL	9% Tax Credits	112	2014
Whispering Palms	Largo, FL	Pinellas County, 9% Tax Credits	63	2015
Valencia Grove	Lustis, FL	4% Tax Credits, SAIL & ELI, Bonds, City of East's Grant	144	2016
Courtside Apartments	Miami, FL	Miami-Dade HFA Bonds, 4% tax credits, CRA loan, Miami-Dade Surtax	84	2016
Wagner Creek	Miami, FL	9 % Tax credits, City of Miami HOME	73	2017
Freedom Gardens	Brooksville, FL	9 % Tax credits	96	2017
Park at Wellington	Holiday, FL	9 % Tax credits	110	2017
Park at Wellington II	Holiday, FL	4% Tax credits, SAIL, MMRB Bonds	110	2018
Hammock Ridge	Spring Hill, FL	9% Tax Credits	104	2018
Covenant Villas	Belle Glade, FL	9 % Tax credits	144	2018
Aroor View	Margate, FL	9% Tax Credits	100	2018
Princeton Park	Princeton, FL	9% Tax Credits	150	2018
Douglas Gardens V	Pembroke Pines, FL	4% Tax credits, SAIL, ELI, MMRB Bonds	110	2019
Freedom Gardens II	Brooksville, FL	4% Tax credits, SAIL, ELI MMRB Bonds	94	2019
Twin Lakes Estates, Phase I	Lakeland, FL	4% Tax credits, SAIL, ELI, MMRB Bonds	100	2019
Heron Estates Sr.	Riviera Beach, FL	4% Tax Credits, SAIL, ELI, Palm Beach County Bonds	101	2019
Hammock Ridge II	Spring Hill, FL	9% Tax Credits	92	2019
The Addison	Bradenton, FL	9% Tax Credits, SAIL, City of Bradenton CD3C	90	2019

Attachment 5

Prior General Management Experience Chart				
Name of Management Company or a Principal of the Management Company with the Required Experience:		HTG Management, LLC		
Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units
Malibu Bay	West Palm Beach, FL	Formerly & Currently	7	264
Village Place	Fort Lauderdale, FL	Currently	5	112
Pine Run	Lake Worth, FL	Currently	5	63
Veranda Senior	Homestead, FL	Currently	5	99
Whispering Palms	Largo, FL	Currently	5	63
Valencia Grove	Eustis, FL	Currently	4	144
Courtside Apartments	Miami, FL	Currently	4	84
Wagner Creek	Miami, FL	Currently	3	73
Freedom Gardens	Brooksville, FL	Currently	3	96
Park at Wellington	Holiday, FL	Currently	3	110

Attachment 6

**Not
Applicable**

Attachment 7

**Not
Applicable**

Attachment 8

FLORIDA HOUSING FINANCE CORPORATION
Site Control Certification Form

As of the Application Deadline for this RFA, the Applicant entity University Station I, LLC

has control of the Development site and all Scattered Sites, if applicable. Control of the site means that by Application Deadline the Applicant can establish one or more of the following requirements that include the terms set forth in Section Four A.7.a. of the RFA:

- Eligible Contract
- Deed or Certificate of Title
- Lease

To be considered complete, documents demonstrating that site control pursuant to the terms set forth in Section Four A.7.a. of the RFA are attached.

Under the penalties of perjury pursuant to Section 92.525, F.S., and of material misrepresentation pursuant to Section 420.508(35), Fla. Statutes, and Fla. Admin. Code Section 67-21.003(6) and/or 67-48.004(2), I declare and certify that I have read the foregoing and that the information is true, correct and complete.



Signature of Authorized Principal Representative

Matthew A. Rieger

Name (typed or printed)

Manager

Title (typed or printed)

This form must be signed by the Authorized Principal Representative stated in Exhibit A.

(Form Rev. 08-18)

EXHIBIT 5

GROUND LEASE AGREEMENT

THIS GROUND LEASE AGREEMENT (this "*Lease*") is entered into as of the 30th day of September, 2020 (the "*Effective Date*") between **CITY OF HOLLYWOOD, FLORIDA**, a Florida Municipal Corporation, whose address is 2600 Hollywood Boulevard, Hollywood, Florida 33020 ("*Landlord*") and **UNIVERSITY STATION I, LLC**, a Florida limited liability company whose address is 3225 Aviation Avenue, 6th Floor, Coconut Grove, Florida 33133 ("*Tenant*").

RECITALS

A. Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, that certain real property owned by Landlord located in the City of Hollywood, Broward County, Florida depicted on Exhibit "A" (the "*Leased Premises*").

B. Landlord and Tenant intend to develop the Leased Premises with a multifamily mixed use and mixed income project consisting of 108 housing units together with parking, related amenities and commercial community space (collectively, the "*Phase I Project*"). The Phase I Project and all future improvements on the Leased Premises shall be developed, constructed, operated and owned by the Tenant during the term of this Lease.

C. Landlord and Tenant desire to enter into this Lease to evidence their agreement related to Tenant's right to lease the Leased Premises.

LEASE

NOW, THEREFORE, in consideration of the Leased Premises, the foregoing Recitals, which are incorporated herein by reference, the cumulative sum of Three Million Dollars (\$3,000,000.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Landlord and Tenant do hereby covenant, represent, warrant, and agree as follows:

1. Grant of Lease. As of the "*Commencement Date*" (as defined below), Landlord conveys and leases to Tenant, and Tenant accepts and leases from Landlord, the Leased Premises, together with all easements and rights-of-way pertaining thereto. Tenant shall have the right to lease the Leased Premises for and during the "*Term*" (as defined below). Tenant shall use the Leased Premises for the development and operation of the Phase I Project.

2. Deposits. Landlord acknowledges that Tenant has previously deposited \$25,000 (the "*Cost Deposit*") with Landlord at the time Tenant submitted its Public Private Partnership Proposal pursuant to Section 255.065, Florida Statutes, and the City of Hollywood's Ordinance 2015-07 (the "*P-3 Proposal*"). Within two (2) business days following the execution of this Lease, Tenant agrees to deposit \$25,000 (the "*Initial Escrow Deposit*") with Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (the "*Escrow Agent*"). If Tenant receives an "invitation to credit underwriting" from Florida Housing Finance Corporation ("*Florida Housing*") in connection with Tenant's application for Housing Credits (as hereinafter defined), then within five (5) business days of such invitation, Tenant shall deposit an additional \$150,000 with Escrow Agent (the "*Additional Escrow Deposit*"). The Additional Escrow Deposit, together with the Initial Escrow Deposit, shall be referred to as the "*Escrow Deposit*". The Initial Escrow Deposit and the Additional Escrow Deposit (if applicable) shall be held and disbursed by Escrow Agent in accordance with this Lease. Escrow agent fees to be paid by the Tenant.

3. Term.

(a) This Lease shall be effective as of the Effective Date, but the term shall commence on the Commencement Date and expire at 11:59 p.m. on the seventy-fifth (75th) anniversary of the Commencement Date (the "**Term**"), unless this Lease is terminated earlier pursuant to the provisions contained herein. For purposes of this Lease, the "**Commencement Date**" shall be the closing date of Tenant's construction financing for the development of the Phase I Project (the "**Construction Financing**"), but in no event later than June 30, 2022. Tenant's right to take physical possession of the Leased Premises shall begin on the Commencement Date.

(b) Landlord and Tenant acknowledge that the Leased Premises are currently improved with a recreational facility and ground parking lot, currently used by the Landlord. Until the Commencement Date, Landlord shall be solely responsible for the operation and maintenance of the Leased Premises and any uses on the Leased Premises.

(c) Before the Commencement Date, Tenant will be allowed to conduct necessary due diligence investigations on the Leased Premises, at Tenant's cost.

(d) For purposes of this Lease, the term "**Lease Year**" means the twelve (12) consecutive month period beginning on the Commencement Date and each twelve (12) consecutive month period thereafter throughout the remainder of the Term.

(e) Tenant will pursue an allocation from Florida Housing of federal low income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended ("**Housing Credits**"), in an amount sufficient, in Tenant's sole and absolute discretion, to enable Tenant to make the Capital Lease Payment (as hereinafter defined) and construct the Phase I Project. In the event Tenant (i) fails to apply for Housing Credits in a given year, or (ii) fails to close on financing for the proposed Phase I Project, including syndication of the Housing Credits, by June 30, 2022 (collectively, the "**Financing Contingency Period**"), then either Landlord or Tenant may terminate this Lease by delivering written notice thereof to the other party. So long as Housing Credits are allocated to the Phase I Project within the Financing Contingency Period, Tenant shall have the right, in its sole discretion, to one (1) one-year extension of the Financing Contingency Period to close on such Housing Credits. Upon termination notice, Landlord and Tenant agree to enter into a written agreement to terminate this Lease. It is understood and agreed that Tenant's failure to satisfy the Financing Contingency Period shall not constitute or be deemed a default by Tenant under this Lease. If this Lease is terminated by Landlord and Tenant pursuant to this paragraph, both Landlord and Tenant shall be released from all further obligations under this Lease, except those, if any, which specifically survive termination hereof. Notwithstanding anything contained in this Lease to the contrary, Tenant agrees to terminate this Lease promptly following Tenant's good faith determination that its application(s) for Housing Credits will not be successful, whereupon, Escrow Agent shall disburse the Escrow Deposit to Tenant, and Landlord shall return to Tenant the Cost Deposit, less Landlord's actual expenses incurred in connection with the P3 Proposal.

(f) If Housing Credits are achieved, the Phase I Project (or portions of the units and/or improvements) shall be subject to a certain Land Use Restriction Agreement for affordable housing or workforce housing and/or an Extended Low-Income Housing Agreement to be entered into between Florida Housing and Tenant and recorded among

the land records of Broward County (the "*Tax Credit Restrictive Covenant*") with respect to those units that will be restricted or set aside for certain income levels (the "*Tax Credit Units*"). Landlord acknowledges that the Leased Premises may be subject to the Tax Credit Restrictive Covenant and other reasonable documentation required by Tenant's financing to be approved by Landlord, which shall not be unreasonably withheld, conditioned, or delayed.

4. Rent. During the Term, Tenant covenants and agrees to pay Landlord rent as follows:

(a) Capital Lease Payment. On or before the Commencement Date, Tenant shall pay to Landlord a one-time capital lease payment for the Phase I Project to be developed on the Leased Premises in an amount equal to Three Million Dollars \$3,000,000.00 (the "*Capital Lease Payment*"). If this Lease is not sooner terminated, the Escrow Deposit shall be applied to the Capital Lease Payment on the Commencement Date.

5. Right to Construct the Phase I Project.

(a) After the Commencement Date and any necessary government approvals, Tenant shall have the right to demolish current structures on the Leased Premises to start construction of the Phase I Project and for that purpose Landlord does not have any agreements that would prevent such demolition or construction. Tenant shall keep Landlord informed of the progress of achieving financial closing and provide Landlord written notice at least sixty (60) days in advance of the estimated Commencement Date.

(b) Tenant shall commence construction of the Phase I Project no later than ninety (90) days after the Commencement Date, and shall substantially complete construction of the Phase I Project within twenty-four (24) months thereafter. The foregoing limitation of time for the completion of the Phase I Project may be extended by written agreement between Landlord and Tenant, with both parties agreeing to act reasonably and in good faith with regards to any such extension.

(c) During the course of construction of the Phase I Project, Tenant shall provide to Landlord quarterly written status reports, and such other reports as may reasonably be requested by Landlord.

(d) The Phase I Project shall be constructed in a good and workmanlike manner and in accordance with the requirements of all applicable laws, ordinances, codes, orders, rules and regulations (collectively, "*Applicable Laws*") of all governmental entities having jurisdiction over the Project (collectively, "*Governmental Authorities*"), including, but not limited to, Landlord and the U.S. Department of Housing and Urban Development.

(e) Tenant shall apply for and prosecute, with reasonable diligence, all necessary approvals, permits and licenses (collectively, "*Approvals*") required by any Governmental Authorities for the construction, development, zoning, use, and occupation of the Phase I Project. Landlord agrees to cooperate with, and publicly support, Tenant's efforts to obtain such Approvals; provided, however, that such Approvals shall be obtained at Tenant's sole cost and expense.

(f) Landlord agrees that the proposed Phase I Project is allowed under the GU (Government Use) zoning designation, subject to the usual City approval processes for this type of development project.

(g) Landlord and Tenant acknowledge and agree that Tenant shall be the owner of all improvements constructed on the Leased Premises during the Term, and as such, shall be entitled to all depreciation deductions, Housing Credits or other benefits for income tax purposes relating to said improvements.

(h) Before the completion of the construction of the Phase I Project, Tenant shall grant an easement in perpetuity to the Landlord or any of the Landlord's assignees for the public use of at least one hundred and ten (110) parking spaces (the "*Public Spaces*"). In Landlord's discretion, another type of agreement can be executed between Landlord and Tenant, in lieu of easement. Such Public Spaces shall be built by the Tenant at Tenant's cost, and Landlord or assignee may charge the general public for the use of those space. Such Public Spaces will count towards any non-residential parking requirements.

6. Forced Delay in Performance. Notwithstanding any other provisions of this Lease to the contrary, Tenant shall not be deemed to be in default under this Lease where delay in the construction or performance of its obligations under this Lease is caused by war, revolution, labor strikes, lockouts, riots, floods, earthquakes, fires, casualties, acts of God, governmental restrictions, embargoes, litigation beyond the control of the tenant (excluding litigation between Landlord and Tenant related to this Lease), tornadoes, hurricanes, acts or failures to act by Landlord, delays in obtaining Approvals caused by any Governmental Authorities, or any other causes beyond the reasonable control of Tenant. The time of performance hereunder shall be extended for the period of any delays caused or resulting from any of the foregoing causes.

7. Landlord's Representations and Warranties. Landlord hereby represents, warrants and covenants to Tenant on the Effective Date and as of the Commencement Date as follows (i) Landlord has the power and authority to execute, deliver and perform its obligations under this Lease, (ii) Landlord has obtained all authorizations and approvals which are necessary for it to execute, deliver, and perform its obligations under this Lease, and (iii) the person signing this Lease on behalf of Landlord is duly and validly authorized to do so.

8. Tenant's Representations and Warranties. Tenant hereby warrants and represents to Landlord on the Effective Date and as of the Commencement Date as follows:

(a) Tenant is, and as of the Commencement Date will be, a duly organized, lawfully existing limited liability company and is in good standing under the laws of the State of Florida;

(b) Tenant (i) has, and as of the Commencement Date will have, the power and authority to own its properties and assets, to conduct its business as presently conducted, and to execute, deliver and perform its obligations under this Lease and (ii) has, and as of the Commencement Date will have, obtained all company authorizations and approvals which are necessary for it to execute, deliver, and perform its obligations under this Lease;

(c) There is no action, suit, litigation or proceeding pending or, to the best of Tenant's knowledge, threatened against Tenant which could prevent or impair Tenant's entry into this Lease and/or performance of its obligations hereunder; and

(d) The person signing this Lease on behalf of Tenant is duly and validly authorized to do so.

9. Landlord Access to the Leased Premises and Right of Inspection. During the Term, Landlord or its duly appointed agents shall have the right, at all reasonable times upon the furnishing of reasonable notice under the circumstances (except in an emergency, when no notice shall be necessary), to enter upon the Leased Premises to examine and inspect the Phase I Project. Tenant hereby covenants to execute, acknowledge, and deliver all such further documents, and do all such other acts and things, necessary to grant to Landlord such right of entry.

10. Insurance and Performance Bonds.

(a) Prior to the commencement of construction of the Phase I Project, Tenant shall furnish to Landlord an "All Risk Builder's Risk Completed Value Form" for the full completed insurable value of the Leased Premises and in form satisfactory to any mortgage lien holders secured against the Leased Premises.

(b) During the Term, Tenant shall obtain and maintain at its sole expense a comprehensive general liability insurance policy(ies) insuring against the risk of loss resulting from accidents or occurrences on or about or in connection with, the development, construction, and operation of the Phase I Project, or in connection with, or related to, this Lease in such amounts set forth on Exhibit "B" attached hereto and incorporated herein by this reference. Such insurance policies shall be issued by companies acceptable to Landlord. Certified certificates evidencing such insurance coverage shall be delivered to Landlord within five (5) days of Landlord's request for such, along with evidence that the insurance premiums have been paid current to date. All insurance policies required to be maintained by Tenant shall require the insurer to give Landlord thirty (30) days prior written notice of any change in the policies and or the insurer's intentions to cancel such policy or policies (without a disclaimer of liability for failure to give such notice).

(c) Prior to the commencement of construction of the Phase I Project, Tenant shall furnish a certificate to Landlord from an insurance company(ies) naming Landlord as an additional insured under insurance policy(ies) obtained by Tenant as required by this Lease and confirming that Tenant and the general contractor of the Phase I Project are covered by public liability, automobile liability, and workers' compensation insurance policies satisfactory to Landlord.

(d) Tenant agrees to cooperate with Landlord in obtaining the benefits of any insurance or other proceeds lawfully or equitably payable to Landlord in connection with this Lease.

(e) The "All Risk Builder's Risk Completed Value Form" policy with respect to the Leased Premises shall be converted to an "all risk" or comprehensive insurance policy upon completion of the Phase I Project, naming Landlord as an additional insured thereunder and shall insure the Leased Premises in an amount not less than the full replacement value of Phase I Project on the Leased Premises. Tenant hereby agrees that all insurance proceeds from the All Risk Builder Risk Completed Value Form policy (or if

converted, the "all risk" or comprehensive policy) shall be used to restore, replace or rebuild the Phase I Project.

(f) All such insurance policies shall contain (i) an agreement by the insurer that it will not cancel the policy without delivering prior written notice of cancellation to each named insured and loss payee thirty (30) days prior to canceling the insurance policy and (ii) endorsements that the rights of the named insured(s) to receive and collect the insurance proceeds under the policies shall not be diminished because of any additional insurance coverage carried by Tenant for its own account.

(g) If the Leased Premises are located in a federally designated flood plain, an acceptable flood insurance policy shall also be delivered by Tenant to Landlord, providing coverage in the maximum amount reasonably necessary to insure against the risk of loss from damage to the Leased Premises caused by a flood.

(h) Neither Landlord, nor Tenant, shall be liable to the other (or to any insurance company insuring the other party), for payment of losses insured by insurance policies benefitting the party suffering such loss or damage, even though such loss or damage might have been caused by the negligence of the other party, its agents or employees.

(i) Tenant will cause the contractor, at its sole expense, to obtain and keep in force during the construction of the Phase I Project on the Leased Premises, performance bonds, materials payment bonds, and labor payment bonds, in an amount equal to one hundred percent (100%) of the contract sum of the Phase I Project on the Leased Premises reasonably satisfactory to Landlord. The payment and performance bonds required of Tenant hereunder will be delivered to Landlord.

11. Taxes. During the Term, Tenant shall (a) be liable for the payment of all real estate taxes, special assessments, and any other taxes, levies, or impositions charged by an appropriate taxing authority with respect to the Leased Premises and (b) if the State of Florida or any other Governmental Authorities assess or levy a tax against Landlord on the Annual Rent or Base Rent payable under this Lease, Tenant shall pay and discharge such taxes levied against Landlord if Landlord is not exempt from such tax.

12. Utilities. During the Term, Tenant shall pay the cost of all utilities used, provided, or supplied upon, or in connection with, the development, construction, and operation of the Phase I Project, including, but not limited to, all charges for gas, electricity, telephone and other communication services, water and sewer service charges, and all sanitation fees or charges levied or charged against the Leased Premises.

13. Assignment of Lease by Tenant. Tenant has no right, without the prior written consent from Landlord (which consent shall not be unreasonably delayed, conditioned, or withheld), to assign, convey, or transfer any legal or beneficial interest in Tenant's estate hereunder, except that Tenant may, without Landlord's consent, assign, or mortgage its interest in this Lease as provided in Section 19 hereof.

14. Assignment of Lease by Landlord. Landlord has the right to assign its interest in this Lease without Tenant's prior written consent; however, Landlord must provide written notice to Tenant prior to such assignment. Tenant hereby agrees to accept Landlord's assignee and to

continue to comply with all of the obligations, covenants, and conditions of Tenant under this Lease throughout the remainder of the Term.

15. Eminent Domain. In the event of a condemnation or taking of any portion of the Leased Premises by any Governmental Authorities having the power of eminent domain, Landlord and Tenant agree as follows:

(a) Total Taking. This Lease shall be terminated if (i) the entire Leased Premises is taken by the exercise of the power of eminent domain or (ii) in the event of a partial taking, the remaining portion of the Leased Premises is rendered unusable for Tenant's use or occupancy as the result of such partial taking, in Landlord's and Tenant's reasonable opinion. Upon termination of this Lease pursuant to the provisions of this paragraph, Tenant and Landlord shall be released from their obligations under this Lease, effective on the date title to the Leased Premises is transferred to the condemning Governmental Authority.

(b) Partial Taking. This Lease shall continue in effect if, in the event of a partial taking of the Leased Premises, the remaining portion of the Leased Premises remains reasonably tenantable in Landlord's and Tenant's reasonable opinion.

(c) Award. If there is a taking, whether whole or partial, Landlord and Tenant shall be entitled to receive and retain such separate awards as may be allocated to their respective interests in any condemnation proceedings; provided, however, if such taking occurs prior to the Commencement Date, Landlord shall be entitled to receive and retain the entire condemnation award.

d) Determinations. If Landlord and Tenant cannot agree in respect to any matters to be determined under this section, a determination shall be requested of the court having jurisdiction over the taking.

16. Default by Tenant. The following shall constitute an "*Event of Default*" by Tenant under this Lease:

(a) Failure of Tenant to timely pay the Capital Lease Payment, or any other charge due hereunder, and such default continues for ten (10) days after written notice from Landlord; or

(b) Failure of Tenant to comply with the material terms, conditions, or covenants of this Lease that Tenant is required to observe or perform (other than the monetary obligations referenced in Section 16(a) above) and such breach continues for a period of thirty (30) days after written notice thereof from Landlord; provided, however, that if the cure cannot reasonably be effected within such thirty (30) day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than one hundred twenty (120) days after written notice of the breach from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial thirty (30) day cure period and diligently pursues the cure during the extended cure period; or

(c) This Lease or the Leased Premises or any part thereof are taken upon execution or by other process of law directed against Tenant, or are taken upon or subjected to any attachment by any creditor of Tenant or claimant against Tenant, and such attachment is not discharged within ninety (90) days after its levy; or

(d) A breach or termination by Tenant (or any affiliate of Tenant) of any written agreement relating to the development of the Phase I Project between Tenant (or an affiliate of Tenant) and Landlord that continues for a period of thirty (30) days after written notice from Landlord of such breach; provided, however, that if the cure cannot reasonably be effected within such thirty (30) day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than one hundred twenty (120) days after written notice from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial thirty (30) day cure period and diligently pursues the cure during the extended cure period; or

(e) Filing, by the Tenant, of a voluntary petition for bankruptcy or a voluntary petition seeking reorganization, or initiating, by the Tenant, of a plan or an arrangement with or for the benefit of Tenant's creditors; or

(f) Applying for or consenting to, by the Tenant, the appointment of a receiver, trustee or conservator for any portion of Tenant's property under this lease, or having such appointment made without Tenant's consent, and not removed within ninety (90) days; or

(g) After Commencement Date, abandonment of the Phase I Project or vacation of the Leased Premises by Tenant for a period of more than ninety (90) consecutive days.

17. Remedies. If Tenant fails to cure an Event of Default within the time provided, Landlord shall have the right to terminate this Lease, at which point the Term shall be deemed to have expired, Tenant's right to possession of the Leased Premises will cease, and the estate conveyed by this Lease to Tenant will revert to Landlord; provided, however, if such Event of Default shall occur prior to the Commencement Date, Landlord's remedy shall be to receive the Escrow Deposit as its sole and exclusive remedy.

18. Indemnity.

(a) During the term of this Lease, Tenant agrees to indemnify, save, and hold Landlord harmless from and against any and all damages, claims, losses, liabilities, costs, remediation costs, and expenses, including but not limited to, reasonable legal, accounting, consulting, engineering, and other expenses, which may be asserted against, imposed upon or incurred by Landlord, its successors and assigns, by any person or entity and caused by the Tenant's construction, development, or operation of the Phase I Project, including liability arising out of or in connection with any and all federal, State, and local "*Environmental Laws*" (as defined below). Notwithstanding anything to the contrary contained herein, Tenant's obligation to indemnify the Landlord expressly excludes any liability relating to any matters affecting the Leased Premises resulting from activities occurring prior to Tenant taking possession of the Leased Premises. Landlord agrees to indemnify Tenant for any liability costs Tenant may incur due to damage to the Leased Premises resulting from acts or omissions of Landlord or its employees, agents, independent contractors or invitees.

(b) For the purpose of this Lease, the term “*Environmental Laws*” as used herein means all federal, state or commonwealth, and local laws, regulations, statutes, codes, rules, resolutions, directives, orders, executive orders, consent orders, guidance from regulatory agencies, policy statements, judicial decrees, standards, permits, licenses and ordinances, or any judicial or administrative interpretation of, any of the foregoing, pertaining to the protection of land, water, air, health, safety, or the environment whether now or in the future enacted, promulgated or issued, including, but not limited to the following: Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; Clean Air Act, 42 U.S.C. § 741 et seq. The Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendment and Reauthorization Act of 1986; The Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; The Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; The Safe Drinking Water Act, 42 U.S.C. § 300(f) et seq.; The Clean Water Act, 33 U.S.C. § 1317 et seq.; The Federal Insecticide Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq.; The Hazardous Materials Transportation Act, The Marine Protection, Research and Sanctuaries Act; and the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6991-6991 i; and each as further amended from time to time and all regulations promulgated thereunder.

19. Right to Encumber the Leased Premises.

(a) During the Term, Landlord shall not encumber its interest in the Leased Premises.

(b) Tenant shall have the right to grant one or more mortgages encumbering its leasehold interest in the Leased Premises, and Landlord agrees that it shall enter into such amendments to this Lease as may be reasonably requested by any leasehold mortgagee in furtherance thereof; provided, however, that Landlord's fee estate in the Leased Premises shall not be subject to such leasehold mortgage or any related mortgage document.

20. Quiet Possession. Tenant shall, and may peaceably and quietly have, hold, and enjoy the Leased Premises during the Term, provided that Tenant pays the rent and performs all the covenants and conditions of this Lease that Tenant is required to perform.

21. Compliance with Applicable Laws.

(a) During the Term, Tenant agrees to comply with all Applicable Laws related to the use or occupancy of all, or any part of, the Leased Premises.

(b) Tenant shall, at its sole expense, obtain all necessary Approvals to operate the Phase I Project on the Leased Premises. Landlord shall cooperate with Tenant fully to help Tenant obtain all necessary Approvals required to operate the Phase I Project on the Leased Premises; provided; however, that the costs of obtaining such Approvals are paid by Tenant.

22. Construction Liens.

(a) At all times during the Term, Tenant agrees to keep the Leased Premises free of construction liens, mechanics liens, materialmen's liens, and other similar type of liens; and Tenant agrees to indemnify and hold Landlord harmless from and against any and all claims and expenses related thereto, including reasonable attorneys' fees, and other costs and expenses incurred by Landlord on account of any such claim or lien.

(b) Within twenty (20) business days of Landlord delivering notice to Tenant that a lien has been filed against the Leased Premises on account of labor or material furnished in connection Tenant's development of the Phase I Project, Tenant shall either (i) discharge the lien filed against the Leased Premises, or (ii) post a bond with the clerk of the court of competent jurisdiction, with instructions to apply the bond towards payment of the lien if it is upheld upon final judgment or return the bond to Tenant if the lien is discharged. Landlord may discharge the lien by paying the amount of the claim due or posting a bond with the applicable clerk of court if Tenant fails to do so within the time required under this Lease, and Tenant shall reimburse Landlord upon demand for the costs it incurred to pay or have the lien discharged. Such amounts due from Tenant shall be charged as Additional Rent under the terms of this Lease.

23. Notices. Any notice required by this Lease shall be delivered to the following parties at the following addresses:

If to Landlord: City of Hollywood, Florida
2600 Hollywood Blvd.
Room 203
Hollywood, Florida 33020
Attention: Raelin Storey, Director
Office of Communications, Marketing and Economic
Development
Phone: 954-921-3620
Email: rstorey@hollywoodfl.org

And

With copies to: City of Hollywood, Florida
2600 Hollywood Blvd.
Room 407
Attention: Douglas R. Gonzales
Office of the City Attorney
Phone: 954-921-3435
Email: dgonzales@hollywoodfl.org

If to Tenant: University Station I, LLC
3225 Aviation Ave
6th floor,
Miami, FL 33133
Attention: Matthew Rieger, Esq.
Phone: 305-860-8188
Email: mattr@htgf.com

If to Escrow Agent:

Richard E. Deutch, Jr., Esq
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, FL 33130
Direct: 305-789-4108
Main: 305-789-3200
Fax: 305-789-2613
rdeutch@stearnsweaver.com

Any notice required or permitted to be delivered under this Lease shall be deemed to be given and effective when (a) deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, (b) sent, if sent by a nationally recognized overnight carrier, or (c) received, if delivered personally, provided that all charges have been prepaid and the notice is addressed to the party(ies) as set forth above. The time period for a response to a notice shall be measured from date of receipt or refusal of delivery of the notice. Notices given on behalf of a party by its attorney shall be effective for and on behalf of such party. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

Each party shall have the right to specify that notice be addressed to another address by giving to the other party ten (10) days' written notice thereof.

24. Waiver. The rights and remedies of Landlord under this Lease, as well as those provided or accorded by law, shall be cumulative, and none shall be exclusive of any other rights or remedies hereunder or allowed by law. No waiver by Landlord of any violation or breach of any of the terms, provisions, and covenants of this Lease shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions, and covenants contained herein. Forbearance by Landlord to enforce one or more of the remedies provided herein upon an Event of Default shall not be deemed or construed to constitute a waiver of such Event of Default. Acceptance of any installment of rent by Landlord subsequent to the date it is due shall not alter or affect the covenant and obligation of Tenant to pay subsequent installments of rent promptly upon the due date thereof.

25. Applicable Law. This Lease shall be construed under the laws of the State of Florida and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

26. Conflicts of Interest. No member, official, representative, or employee of the City shall have any personal interest direct or indirect in this Lease, nor shall any such member, official, representative or employee participate in any decision relating to this lease which affects his or her personal interest or the interest of any corporation, Partnership or association in which he or she is directly or indirectly, interested. No member, official, elected representative or employee of the City shall be personally liable to Tenant or any successor in interest in the event of any default or breach by the City or for any amount which may become due the Tenant or successor or on any obligations under the terms of the lease.

27. Interpretation. The words "*Landlord*" and "*Tenant*" as used herein, shall include, apply to, bind and benefit, as the context permits or requires, the parties executing this Lease and

their respective successors and assigns. Wherever the context permits or requires, words of any gender used in this Lease shall be construed to include any other gender, and words in the singular numbers shall be construed to include the plural.

28. Escrow Agent. Escrow Agent has agreed to act as such for the convenience of the parties. Escrow Agent shall not be liable for any act or omission to act except for its own gross negligence or willful misconduct. Escrow Agent shall be entitled to rely on any document or paper received by it, believed by Escrow Agent, in good faith, to be bona fide and genuine. In the event of any dispute as to the disposition of the Escrow Deposit, Escrow Agent shall give written notice to all parties advising that, in the absence of written instructions signed by both Landlord and Tenant received within the next ten (10) business days, Escrow Agent shall interplead the Escrow Deposit by filing an interpleader action in the Circuit Court in and for Broward County, Florida (the "*Court*") (to the jurisdiction of which both parties do hereby consent). If Escrow Agent receives the aforesaid written instructions from Landlord and Tenant, it shall comply with such instructions. If Escrow Agent does not receive the aforesaid written instructions, it shall deliver into the registry of the Court the Escrow Deposit, including all interest earned thereon, whereupon Escrow Agent shall be relieved and released from any further liability as Escrow Agent hereunder.

29. Captions and Gender. The headings and captions contained in this Lease are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of this Lease, nor of any provision contained herein. Unless the context clearly requires otherwise, the singular includes the plural, and vice versa, and the masculine, feminine and neutral adjectives one another.

30. Care of the Leased Premises. Tenant shall take good care of the Leased Premises and prevent waste. All damage or injury to the Leased Premises shall be promptly repaired by Tenant at its expense throughout the Term. Notwithstanding the foregoing sentences, Tenant shall have no obligation to repair or restore any damage to the Leased Premises resulting from acts or omissions of Landlord or its employees, agents, independent contractors, or invitees, and Landlord hereby indemnifies Tenant for any liability costs that Tenant may incur due to such damage, with such indemnity to survive expiration of the Term of this Lease.

31. Net Lease. This is a "*Net Lease*" and Landlord shall have no obligation to provide any services, perform any acts, or pay any expenses, charges, obligations or costs of any kind related to the construction, development, and operation of the Phase I Project on the Leased Premises. During the Term, Tenant hereby agrees to pay any and all Operating Expenses of the Leased Premises. For purposes of this Lease, the term "*Operating Expenses*" shall mean all ordinary and necessary operating expenses (including real estate taxes for the Phase I Project on the Leased Premises, property insurance for the Leased Premises (exclusive of any personal property located thereon), and replacement and maintenance reserves or accruals required by generally accepted accounting principles) and other reserves and accruals that are required to operate, maintain, and keep the Leased Premises (including the Phase I Project) in a neat, safe and orderly condition. If Landlord elects to take possession of the Leased Premises after an Event of Default under this Lease and Landlord or its agents operate and manage the Leased Premises, any and all Operating Expenses incurred in excess of rents generated by the Leased Premises shall be paid by Tenant upon receipt of a demand by Landlord. It is specifically understood and agreed that Landlord shall have no obligation under this Lease to expend any monies with regard to the Leased Premises during the Term of this Lease or any extensions thereof.

32. Surrender of Leased Premises. Upon the expiration of the Term, Tenant shall surrender possession of the Leased Premises, along with all alterations, additions, and

improvements thereto, to Landlord in good condition and repair, reasonable wear and tear and damage by casualty excepted. Tenant shall remove all its personal property not required to be surrendered to Landlord from the Leased Premises before surrendering possession to Landlord, and shall repair any damage to the Leased Premises caused by the removal of Tenant's personal property. Any personal property remaining in the Leased Premises at the expiration of the Lease Term shall become property of Landlord and Landlord shall not have any liability to Tenant under any circumstances. Tenant expressly waives the benefit of any Applicable Laws requiring notice from Landlord to vacate the Leased Premises at the end of the Term. Tenant acknowledges and agrees that upon the expiration of the Term any and all rights and interests it may have either at law or in equity to the Leased Premises shall immediately cease.

33. Alterations. After construction of the Phase I Project has been completed, Tenant shall have the right to make such changes and alterations to the Leased Premises deemed necessary or desirable by the parties. If Landlord's approval is required for changes or alterations to the Leased Premises, its approval shall not be unreasonably delayed, conditioned, or withheld.

34. Amendment and Reinstatement of this Lease. Parties understand that this Lease will be amended and reinstated to further adapt the terms of this Lease with any funding requirements and to finalize the negotiation of additional terms and conditions to further define details of the Phase I Project. Any modifications, alterations, or changes must be executed by a written agreement of both Landlord and Tenant. Within the additional terms and conditions to be added, parties can add the following provisions:

(a) In Landlord's discretion, provisions can be added to the following effect:

(i) That if the residential component is to be financed with Tax Credits, that not all the units shall be restricted to income levels equal or lower than 60% AMI, and that at least 25% of the Units shall have an income restriction of not greater than 80% AMI in the Tax Credit Restrictive Covenant; or be market rate units.

(ii) That if the Landlord or its affiliates can provide the resources (the "Landlord Resources") to fund additional improvements, Tenant can add those into the Phase I Project ("Additional Improvements"). In those cases, parties shall enter into an agreement for the construction, operation and funding of the Additional Improvements. Tenant shall not charge to the Landlord Resources additional fees other than the actual construction cost (including 14% GC mark-ups) of the Additional Improvements and any third-party fees and permitting fees related to the Additional Improvements. Tenant can work with Landlord to use the Capital Lease Payment, or a portion of it, as Landlord Resources to pay for the Additional Improvements. The Tenant's obligation to build the Additional Improvements is limited to the first three (3) years of the term of this Lease. The following are examples of Additional Improvements:

(1) Additional Public Parking: Tenant can increase the amount of Public Parking by adding floors to its parking garage up to 8 floors in total. Each additional floor of parking (approximately 85 spaces) is estimated to cost approximately \$1,445,000.00 (or approximately \$17,000 per parking space).

(2) A ticketing office for a future train stop, a gallery center and/or a community center (collectively, "Public Use Space"). At Landlord's

discretion, Tenant is willing to design, make all necessary interior improvements and furnish a portion of the Public Use Space to accommodate the Landlord's desired use(s). Tenant shall not charge the Landlord Resources the cost of the constructing the shell of any Public Use Space contained within primary structures of the Phase I Project, but shall charge to Landlord Resources all interior improvements to be made to the Public Use Space. If Landlord elects to use Landlord Resources to pay for all design, interior improvements and furniture/fixtures in the Public Use Space, Tenant shall not charge rent for the space, except the operating expenses of the Public Use Space, including taxes, insurance and utilities.

(3) Rehabilitation or Redevelopment of the Fred Lippman Multipurpose Center location ("Lipmann Center"). If desired by the Landlord, Tenant will design and either redevelop or rehabilitate the Lipmann Center, if enough Landlord Resources are allocated for that purpose and the necessary agreements are executed by all parties related to such endeavor.

(iii) The Tenant will make all reasonable effort to grant at least 20% of construction contracts to local Hollywood subcontractors and/or labor force.

(iv) Tenant shall provide Barry University ("Barry") with a right of first refusal to sublease at least 11,000 sf of commercial space in the Phase I Project under conditions similar to Barry's current lease with the Landlord for the parcel located along 21st Avenue between Fillmore and Taylor Streets ("Barry Current Location"), with the condition that Barry vacates the Barry Current Location by the commencement date of that certain ground lease to be executed between Landlord and University Station II, LTD.

(b) In Tenant's discretion, provisions can be added to the following effect:

(i) If Florida Housing allocations for Tax Credits are not achieved, Tenant may combine the Leased Premises of this Lease with the Leased Premises of the University Station II, LTD Lease, to develop a larger unified market rate housing development with substantially the same combined number of residential units, parking and commercial space.

(ii) If Florida Housing allocations for Tax Credits are not achieved and there are not Tax Credit Units as further verified by the Landlord before financing closing or the Commencement Date, the Landlord will not provide the Special Local Government Contribution Loan and the Capital Lease Payment shall not be Three Million Dollars (\$3,000,000.00), but Two Million Three Hundred Sixty Thousand Dollars (\$2,360,000.00).

35. Partial Invalidity. If any part of this Lease is invalid or unenforceable under applicable laws, such portions shall be deemed deleted from this Lease and the remainder of this Lease shall not be affected thereby and shall remain in full force and effect.

36. Binding Obligation. This Lease has been duly and validly executed and delivered by Landlord and Tenant and constitutes a legal, valid and binding obligation of Landlord and Tenant enforceable in accordance with its terms.

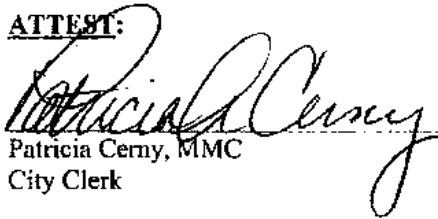
37. Counterparts. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one and the same instrument. Any signature delivered by facsimile, Email or other forms of electronic transmission, such as a PDF, shall be considered an original signature by the sending party.

38. Entire Agreement. This Lease constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between Landlord and Tenant with respect to the subject matter thereof.

[*SIGNATURES ARE ON THE FOLLOWING PAGE*]

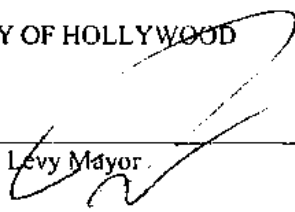
IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed as of the date first written above.

ATTEST:

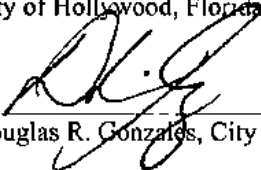

Patricia Cerny, MMC
City Clerk

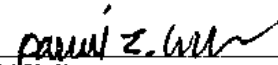
LANDLORD:

CITY OF HOLLYWOOD

By: 
Josh Levy Mayor

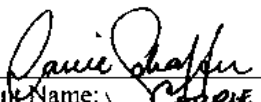
Approved as to form and legal sufficiency
For the use and reliance of the
City of Hollywood, Florida


Douglas R. Gonzales, City Attorney 

By: 
David Keller
Interim Direct, Financial Services

WITNESS:


Print Name: Ariel Fraynd


Print Name: Charlie Schaffer

TENANT:

University Station 1, LLC
a Florida limited liability company

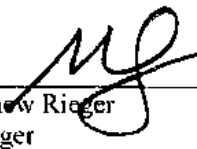
By: 
Matthew Rieger
Manager

Exhibit "A"

LEGAL DESCRIPTION OF LEASED PREMISES

DESCRIPTION OF BLOCK 11 - SHUFFLEBOARD CENTER:

BEING THAT PORTION OF BLOCK 11 AND PUBLIC RIGHT-OF-WAY ADJACENT THERETO, "RE-SUBDIVISION OF BLOCKS ELEVEN AND TWELVE HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 1, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF POLK STREET WITH THE EAST RIGHT-OF-WAY LINE OF NORTH 21ST AVENUE, BEING A LINE FIFTY (50) FEET EAST OF, AND PARALLEL WITH THE EAST RIGHT-OF-WAY LINE OF THE F.E.C. RAILROAD;

THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND THE NORTHERLY EXTENSION OF THE MOST WESTERLY LINE OF SAID BLOCK 11, A DISTANCE OF 282.98 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF TAYLOR STREET;

THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF A 15 FOOT-WIDE ALLEY; THENCE SOUTHERLY ALONG SAID WEST LINE, A DISTANCE OF 282.98 FEET TO A POINT OF INTERSECTION WITH SAID NORTH RIGHT-OF-WAY LINE OF POLK STREET;

THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATED, LYING AND BEING IN THE CITY OF HOLLYWOOD, BROWARD COUNTY, FLORIDA, CONTAINING 0.88 ACRES (38,202 SQUARE FEET), MORE OR LESS.

DESCRIPTION OF POLK STREET PARKING LOT:

BEING ALL OF LOTS 8, 9, 10, 11, 12 AND 13, BLOCK 11, "HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 21, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID LOT 8, BLOCK 11, BEING A POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF POLK STREET WITH THE EAST LINE OF A 15 FOOT ALLEY AND THE WEST LINE OF SAID LOT 8;

THENCE NORTHERLY ALONG SAID WEST LINE OF SAID LOT 8, A DISTANCE OF 134.61 FEET TO THE NORTHWEST CORNER OF SAID LOT 8, BEING A POINT OF INTERSECTION OF SAID EAST LINE OF A 15 FOOT ALLEY WITH THE SOUTH LINE OF A 14 FOOT ALLEY;

THENCE EASTERLY ALONG THE NORTH LINE OF LOTS 8 THROUGH 13, AND SAID SOUTH LINE OF SAID 14 FOOT ALLEY, A DISTANCE OF 240.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 13, BLOCK 11;

THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID LOT 13, A DISTANCE OF 134.55 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF POLK STREET;

THENCE WESTERLY, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 240.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 8 AND THE POINT OF BEGINNING.

SAID LAND SITUATED, LYING AND BEING IN THE CITY OF HOLLYWOOD, BROWARD COUNTY, FLORIDA. CONTAINING 0.74 ACRES (32,297 SQUARE FEET) MORE OR LESS.

Exhibit "B"

Insurance

Commercial general liability insurance with a combined single limit of not less than Two Million Dollars (\$2,000,000.00) for injury to or death of any one person, for injury to or death of any number of persons in one occurrence, and for damage to property, insuring against any and all liability of Tenant and Landlord including coverage for contractual liability and broad form property damage; provided Landlord shall have the right from time to time to determine such higher limits as may be reasonable and customary for similar properties similarly situated.

Such other insurance on or in connection with the Leased Premises as Landlord may reasonably require and which at the time is commonly obtained in connection with similar properties similarly situated.

ASSIGNMENT OF GROUND LEASE AGREEMENT

KNOWN ALL MEN BY THESE PRESENTS, that UNIVERSITY STATION II, LTD, a Florida limited partnership ("Assignor"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign to UNIVERSITY STATION I, L.L.C., a Florida limited liability company ("Assignee"), all of its right, title and interest, as Tenant, under that certain Ground Lease Agreement, for the lease from CITY OF HOLLYWOOD, FLORIDA, a Florida Municipal Corporation (referred to herein as the "Landlord"), effective September 30, 2020 ("Ground Lease") of the property described in Exhibit "A" attached thereto, including, without limitation, all deposits thereunder and all rights to interest accrued thereon. Assignor hereby directs the Landlord to lease the property to Assignee, once all conditions in the Ground Lease and this assignment are complied.

Assignee hereby accepts the assignment described above and assumes and undertakes to pay and perform each and every one of the obligations of the Assignor under the Ground Lease.

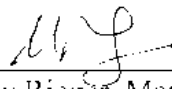
This assignment is made in compliance with Section 13(ii) of the Ground Lease, for the purpose of seeking SAIL funding and 4% tax credits from Florida Housing Finance Corporation ("FHFC"). This assignment is conditioned on receiving an invitation to underwriting from FHFC. If Assignee is not awarded financing from FHFC by June 1, 2021, this assignment shall be considered null and void, and the Assignor shall be considered thereafter the tenant under the Ground Lease.

This Assignment shall bind and inure to the benefit of the parties hereto and their respective heirs, successors and assigns and shall be governed by the laws of the State of Florida. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further instruments or documents and take such other actions as may be required to carry out effectively the transactions contemplated herein.

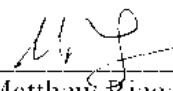
TO HAVE AND TO HOLD the same unto the said Assignee, his successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 6th day of November 2020.

ASSIGNOR:
UNIVERSITY STATION II, LTD,
a Florida limited partnership

By: 
Matthew Rieger, Manager of GP

ASSIGNEE:
UNIVERSITY STATION I, L.L.C.,
a Florida limited liability company

By: 
Matthew Rieger, Manager

GROUND LEASE AGREEMENT

THIS GROUND LEASE AGREEMENT (this "**Lease**") is entered into as of the 30th day of September, 2020 (the "**Effective Date**") between **CITY OF HOLLYWOOD, FLORIDA**, a Florida Municipal Corporation, whose address is 2600 Hollywood Boulevard, Hollywood, Florida 33020 ("**Landlord**") and **UNIVERSITY STATION II, LTD**, a Florida limited company whose address is 3225 Aviation Avenue, 6th Floor, Coconut Grove, Florida 33133 ("**Tenant**"). Partnership @ ML

RECITALS

A. Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, that certain real property owned by the Landlord, and located in the City of Hollywood, Broward County, Florida depicted on **Exhibit "A"** (the "**Leased Premises**").

B. Landlord and Tenant intend to develop the Leased Premises with a multifamily mixed use and mixed income project consisting of 108 housing units together with parking, related amenities and commercial community space (collectively, the "**Phase II Project**"). The Phase II Project and all future improvements on the Leased Premises shall be developed, constructed, operated and owned by the Tenant during the term of this Lease.

C. Landlord and Tenant desire to enter into this Lease to evidence their agreement related to Tenant's right to lease the Leased Premises.

LEASE

NOW, THEREFORE, in consideration of the Leased Premises, the foregoing Recitals, which are incorporated herein by reference, the cumulative sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Landlord and Tenant do hereby covenant, represent, warrant, and agree as follows:

1. **Grant of Lease.** As of the "**Commencement Date**" (as defined below), Landlord conveys and leases to Tenant, and Tenant accepts and leases from Landlord, the Leased Premises, together with all easements and rights-of-way pertaining thereto. Tenant shall have the right to lease the Leased Premises for and during the "**Term**" (as defined below). Tenant shall use the Leased Premises for the development and operation of the Phase II Project.

2. **Deposits.** Within two (2) business days following the execution of this Lease, Tenant agrees to deposit Twenty-Five Thousand Dollars (\$25,000) (the "**Initial Escrow Deposit**") with Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (the "**Escrow Agent**"). If Tenant receives an "invitation to credit underwriting" from Florida Housing Finance Corporation (the "**Florida Housing**") in connection with Tenant's application for Housing Credits (as hereinafter defined), then within five (5) business days of such invitation, Tenant shall deposit an additional Fifty-Thousand Dollars (\$50,000) with Escrow Agent (the "**Additional Escrow Deposit**"). The Additional Escrow Deposit, together with the Initial Escrow Deposit, shall be referred to as the "**Escrow Deposif**". The Initial Escrow Deposit and the Additional Escrow Deposit (if applicable) shall be held and disbursed by Escrow Agent in accordance with this Lease. Escrow agent fees to be paid by the Tenant.

3. Term.

(a) This Lease shall be effective as of the Effective Date, but the term shall commence on the Commencement Date and expire at 11:59 p.m. on the seventy-fifth (75th) anniversary of the Commencement Date (the "**Term**"), unless this Lease is terminated earlier pursuant to the provisions contained herein. For purposes of this Lease, the "**Commencement Date**" shall be the latter of the closing date of Tenant's construction loan for the development of the Project (the "**Construction Loan**") and the termination of the lease of the premises to Barry University, but in no event later than June 30, 2023. Tenant's right to take physical possession of the Leased Premises shall begin on the Commencement Date.

(b) Landlord and Tenant acknowledge that the Leased Premises are currently improved with an educational facility and adjacent ground parking that is leased to Barry University through November 23, 2021 and the Landlord may enter into an additional one-year extension of the lease to Barry University at Landlord's sole discretion. Until the Commencement Date, Landlord, or its tenant, shall be solely responsible for the operation and maintenance of the Leased Premises and any uses on the Leased Premises.

(c) Before the Commencement Date, Tenant will be allowed to conduct necessary due diligence investigations on the Leased Premises, at Tenant's cost.

(d) For purposes of this Lease, the term "**Lease Year**" means the twelve (12) consecutive month period beginning on the Commencement Date and each twelve (12) consecutive month period thereafter throughout the remainder of the Term.

(e) Tenant will pursue an allocation from Florida Housing of federal low income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended ("**Housing Credits**"), in an amount sufficient, in Tenant's sole and absolute discretion, to enable Tenant to make the Capital Lease Payment (as hereinafter defined) and construct the Phase II Project. In the event Tenant (i) fails to apply for Housing Credits in a given year, or (ii) fails to close on financing for the proposed Phase II Project, including syndication of the Housing Credits, by June 30, 2023 (collectively, the "**Financing Contingency Period**"), then either Landlord or Tenant may terminate this Lease by delivering written notice thereof to the other party. So long as Housing Credits are allocated to the Phase II Project within the Financing Contingency Period, Tenant shall have the right, in its sole discretion, to one 1-year extension of the Financing Contingency Period to close on such Housing Credits. Upon termination notice, Landlord and Tenant agree to enter into a written agreement to terminate this Lease. It is understood and agreed that Tenant's failure to satisfy the requirements of the Financing Contingency Period shall not constitute or be deemed a default by Tenant under this Lease. If this Lease is terminated by Landlord and Tenant pursuant to this paragraph, both Landlord and Tenant shall be released from all further obligations under this Lease, except those, if any, which specifically survive termination hereof. Notwithstanding anything contained in this Lease to the contrary, Tenant agrees to terminate this Lease promptly following Tenant's good faith determination that its applications for Housing Credits will not be successful, whereupon, Escrow Agent shall disburse the Escrow Deposit to Tenant.

(f) If Housing Credits are achieved, the Phase II Project (or portions of the units and or improvements) shall be subject to a certain Land Use Restriction Agreement for affordable housing or workforce housing and/or an Extended Low-Income Housing

Agreement to be entered into between Florida Housing and Tenant and recorded among the land records of Broward County (the "***Tax Credit Restrictive Covenant***") with respect to those units that will be restricted or set aside for certain income levels (the "***Tax Credit Units***"). Landlord acknowledges that the Leased Premises may be subject to the Tax Credit Restrictive Covenant and other reasonable documentation required by Tenant's financing to be approved by Landlord, which shall not be unreasonably withheld, conditioned, or delayed.

4. Rent. During the Term, Tenant covenants and agrees to pay Landlord rent as follows:

(a) Capital Lease Payment. On or before the Commencement Date, Tenant shall pay to Landlord a one-time capital lease payment for the Phase II Project to be developed on the Leased Premises in an amount equal to: (i) Three Million Dollars (\$3,000,000.00) if Tenant achieves an allocation of 9% Housing Credits for the Phase II Project; or (ii) One Million Five Hundred Thousand Dollars (\$1,500,000.00) if Tenant does not achieve an allocation of 9% Housing Credits for the Phase II Project (the "***Capital Lease Payment***"). If this Lease is not sooner terminated, the Escrow Deposit shall be applied to the Capital Lease Payment on the Commencement Date.

5. Right to Construct the Project.

(a) After the Commencement Date and any necessary government approvals, Tenant shall have the right to demolish current structures on the Leased Premises to start construction of the Phase II Project and for that purpose Landlord does not have any agreements that would prevent such demolition or construction, except as provided in Section 3(b). Tenant shall keep Landlord informed of the progress of achieving financial closing and provide Landlord written notice at least sixty (60) days in advance of the estimated Commencement Date.

(b) Tenant shall commence construction of the Phase II Project no later than ninety (90) days after the Commencement Date, and shall substantially complete construction of the Phase II Project within twenty-four (24) months thereafter. The foregoing limitation of time for the completion of the Phase II Project may be extended by written agreement between Landlord and Tenant, with both parties agreeing to act reasonably and in good faith with regards to any such extension.

(c) During the course of construction of the Phase II Project, Tenant shall provide to Landlord quarterly written status reports, and such other reports as may reasonably be requested by Landlord.

(d) The Phase II Project shall be constructed in a good and workmanlike manner and in accordance with the requirements of all applicable laws, ordinances, codes, orders, rules and regulations (collectively, "***Applicable Laws***") of all governmental entities having jurisdiction over the Phase II Project (collectively, "***Governmental Authorities***"), including, but not limited to, Landlord and the U.S. Department of Housing and Urban Development

(e) Landlord agrees that the proposed Phase II Project is allowed under the GU (Government Use) zoning designation, subject to the usual City approval processes for this type of development project.

(f) Tenant shall apply for and prosecute, with reasonable diligence, all necessary approvals, permits and licenses (collectively, "**Approvals**") required by any Governmental Authorities for the construction, development, zoning, use, and occupation of the Project. Landlord agrees to cooperate with, and publicly support, Tenant's efforts to obtain such Approvals; provided, however, that such Approvals shall be obtained at Tenant's sole cost and expense.

(g) Landlord and Tenant acknowledge and agree that Tenant shall be the owner of all improvements constructed on the Leased Premises during the Term, and as such, shall be entitled to all depreciation deductions, Housing Credits or other benefits for income tax purposes relating to said improvements.

6. **Forced Delay in Performance.** Notwithstanding any other provisions of this Lease to the contrary, Tenant shall not be deemed to be in default under this Lease where delay in the construction or performance of its obligations under this Lease is caused by war, revolution, labor strikes, lockouts, riots, floods, earthquakes, fires, casualties, acts of God, governmental restrictions, embargoes, litigation beyond the control of the tenant (excluding litigation between Landlord and Tenant related to this Lease), tornadoes, hurricanes, acts or failures to act by Landlord, delays in obtaining Approvals caused by any Governmental Authorities, or any other causes beyond the reasonable control of Tenant. The time of performance hereunder shall be extended for the period of any delays caused or resulting from any of the foregoing causes.

7. **Landlord's Representations and Warranties.** Landlord hereby represents, warrants and covenants to Tenant on the Effective Date and as of the Commencement Date as follows (i) Landlord has the power and authority to execute, deliver and perform its obligations under this Lease, (ii) Landlord has obtained all authorizations and approvals which are necessary for it to execute, deliver, and perform its obligations under this Lease, and (iii) the person signing this Lease on behalf of Landlord is duly and validly authorized to do so.

8. **Tenant's Representations and Warranties.** Tenant hereby warrants and represents to Landlord on the Effective Date and as of the Commencement Date as follows:

(a) Tenant is, and as of the Commencement Date will be, a duly organized, lawfully existing limited liability company and is in good standing under the laws of the State of Florida;

(b) Tenant (i) has, and as of the Commencement Date will have, the power and authority to own its properties and assets, to conduct its business as presently conducted, and to execute, deliver and perform its obligations under this Lease and (ii) has, and as of the Commencement Date will have, obtained all company authorizations and approvals which are necessary for it to execute, deliver, and perform its obligations under this Lease;

(c) There is no action, suit, litigation or proceeding pending or, to the best of Tenant's knowledge, threatened against Tenant which could prevent or impair Tenant's entry into this Lease and/or performance of its obligations hereunder; and

(d) The person signing this Lease on behalf of Tenant is duly and validly authorized to do so.

9. Landlord Access to the Leased Premises and Right of Inspection. During the Term, Landlord or its duly appointed agents shall have the right, at all reasonable times upon the furnishing of reasonable notice under the circumstances (except in an emergency, when no notice shall be necessary), to enter upon the Leased Premises to examine and inspect the Project. Tenant hereby covenants to execute, acknowledge, and deliver all such further documents, and do all such other acts and things, necessary to grant to Landlord such right of entry.

10. Insurance and Performance Bonds.

(a) Prior to the commencement of construction of the Phase II Project, Tenant shall furnish to Landlord an "All Risk Builder's Risk Completed Value Form" for the full completed insurable value of the Leased Premises and in form satisfactory to any mortgage lien holders secured against the Leased Premises.

(b) During the Term, Tenant shall obtain and maintain at its sole expense a comprehensive general liability insurance policy(ies) insuring against the risk of loss resulting from accidents or occurrences on or about or in connection with, the development, construction, and operation of the Project, or in connection with, or related to, this Lease in such amounts set forth on Exhibit "B" attached hereto and incorporated herein by this reference. Such insurance policies shall be issued by companies acceptable to Landlord. Certified certificates evidencing such insurance coverage shall be delivered to Landlord within five (5) days of Landlord's request for such, along with evidence that the insurance premiums have been paid current to date. All insurance policies required to be maintained by Tenant shall require the insurer to give Landlord thirty (30) days prior written notice of any change in the policies and/or the insurer's intentions to cancel such policy or policies (without a disclaimer of liability for failure to give such notice).

(c) Prior to the commencement of construction of the Phase II Project, Tenant shall furnish a certificate to Landlord from an insurance company(ies) naming Landlord as an additional insured under insurance policy(ies) obtained by Tenant as required by this Lease and confirming that Tenant and the general contractor of the Phase II Project are covered by public liability, automobile liability, and worker's compensation insurance policies satisfactory to Landlord.

(d) Tenant agrees to cooperate with Landlord in obtaining the benefits of any insurance or other proceeds lawfully or equitably payable to Landlord in connection with this Lease.

(e) The "All Risk Builder's Risk Completed Value Form" policy with respect to the Leased Premises shall be converted to an "all risk" or comprehensive insurance policy upon completion of the Phase II Project, naming Landlord as an additional insured thereunder and shall insure Phase II Project on the Leased Premises in an amount not less than the full replacement value of the Phase II Project on the Leased Premises. Tenant hereby agrees that all insurance proceeds from the All Risk Builder Risk Completed Value Form policy (or if converted, the "all risk" or comprehensive policy) shall be used to restore, replace or rebuild the Phase II Project.

(f) All such insurance policies shall contain (i) an agreement by the insurer that it will not cancel the policy without delivering prior written notice of cancellation to each named insured and loss payee thirty (30) days prior to canceling the insurance policy and (ii) endorsements that the rights of the named insured(s) to receive and collect the

insurance proceeds under the policies shall not be diminished because of any additional insurance coverage carried by Tenant for its own account.

(g) If the Leased Premises are located in a federally designated flood plain, an acceptable flood insurance policy shall also be delivered by Tenant to Landlord, providing coverage in the maximum amount reasonably necessary to insure against the risk of loss from damage to the Leased Premises caused by a flood.

(h) Neither Landlord, nor Tenant, shall be liable to the other (or to any insurance company insuring the other party), for payment of losses insured by insurance policies benefitting the party suffering such loss or damage, even though such loss or damage might have been caused by the negligence of the other party, its agents or employees.

(i) Tenant will cause the contractor, at its sole expense, to obtain and keep in force during the construction of the Project on the Leased Premises, performance bonds, materials payment bonds, and labor payment bonds, in an amount equal to one hundred percent (100%) of the contract sum of the Phase II Project on the Leased Premises reasonably satisfactory to Landlord. The payment and performance bonds required of Tenant hereunder will be delivered to Landlord.

11. Taxes. During the Term, Tenant shall (a) be liable for the payment of all real estate taxes, special assessments, and any other taxes, levies, or impositions charged by an appropriate taxing authority with respect to the Leased Premises and (b) if the State of Florida or any other Governmental Authorities assess or levy a tax against Landlord on the Annual Rent or Base Rent payable under this Lease, Tenant shall pay and discharge such taxes levied against Landlord if Landlord is not exempt from such tax.

12. Utilities. During the Term, Tenant shall pay the cost of all utilities used, provided, or supplied upon, or in connection with, the development, construction, and operation of the Project, including, but not limited to, all charges for gas, electricity, telephone and other communication services, water and sewer service charges, and all sanitation fees or charges levied or charged against the Leased Premises.

13. Assignment of Lease by Tenant. Tenant has no right, without the prior written consent from Landlord (which consent shall not be unreasonably delayed, conditioned, or withheld), to assign, convey, or transfer any legal or beneficial interest in Tenant's estate hereunder, except that (i) Tenant may, without Landlord's consent, assign or mortgage its interest in this Lease as provided in Section 19 hereof; and (ii) Tenant may assign or transfer this Lease to University Station I, LLC for the sole purpose of seeking SAIL funding + 4% tax credits without Landlord's prior written consent, but must provide the Landlord written notice and a copy of such SAIL funding related assignment within five (5) business days.

14. Assignment of Lease by Landlord. Landlord has the right to assign its interest in this Lease without Tenant's prior written consent; however, Landlord must provide written notice to Tenant prior to such assignment. Tenant hereby agrees to accept Landlord's assignee and to continue to comply with all of the obligations, covenants, and conditions of Tenant under this Lease throughout the remainder of the Term.

15. Eminent Domain. In the event of a condemnation or taking of any portion of the Leased Premises by any Governmental Authorities having the power of eminent domain, Landlord and Tenant agree as follows:

(a) Total Taking. This Lease shall be terminated if (i) the entire Leased Premises is taken by the exercise of the power of eminent domain or (ii) in the event of a partial taking, the remaining portion of the Leased Premises is rendered unusable for Tenant's use or occupancy as the result of such partial taking, in Landlord's and Tenant's reasonable opinion. Upon termination of this Lease pursuant to the provisions of this paragraph, Tenant and Landlord shall be released from their obligations under this Lease, effective on the date title to the Leased Premises is transferred to the condemning Governmental Authority.

(b) Partial Taking. This Lease shall continue in effect if, in the event of a partial taking of the Leased Premises, the remaining portion of the Leased Premises remains reasonably tenantable in Landlord's and Tenant's reasonable opinion.

(c) Award. If there is a taking, whether whole or partial, Landlord and Tenant shall be entitled to receive and retain such separate awards as may be allocated to their respective interests in any condemnation proceedings; provided, however, if such taking occurs prior to the Commencement Date, Landlord shall be entitled to receive and retain the entire condemnation award.

(d) Determinations. If Landlord and Tenant cannot agree in respect to any matters to be determined under this section, a determination shall be requested of the court having jurisdiction over the taking.

16. Default by Tenant. The following shall constitute an "***Event of Default***" by Tenant under this Lease:

(a) Failure of Tenant to timely pay the Capital Lease Payment, or any other charge due hereunder, and such default continues for ten (10) days after written notice from Landlord; or

(b) Failure of Tenant to comply with the material terms, conditions, or covenants of this Lease that Tenant is required to observe or perform (other than the monetary obligations referenced in Section 16(a) above) and such breach continues for a period of thirty (30) days after written notice thereof from Landlord; provided, however, that if the cure cannot reasonably be effected within such thirty 30-day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than one hundred twenty (120) days after written notice of the breach from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial 30-day cure period and diligently pursues the cure during the extended cure period; or

(c) This Lease or the Leased Premises or any part thereof are taken upon execution or by other process of law directed against Tenant, or are taken upon or subjected to any attachment by any creditor of Tenant or claimant against Tenant, and such attachment is not discharged within ninety (90) days after its levy; or

(d) A breach or termination by Tenant (or any affiliate of Tenant) of any written agreement relating to the development of the Project between Tenant (or an affiliate of Tenant) and Landlord that continues for a period of thirty (30) days after written notice from Landlord of such breach; provided, however, that if the cure cannot reasonably be effected within such thirty (30) day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than 120 days after written notice from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial 30-day cure period and diligently pursues the cure during the extended cure period; or

(e) Filing, by the Tenant, of a voluntary petition for bankruptcy or a voluntary petition seeking reorganization, or initiating, by the Tenant, of a plan or an arrangement with or for the benefit of Tenant's creditors; or

(f) Applying for or consenting to, by the Tenant, the appointment of a receiver, trustee or conservator for any portion of Tenant's property under this lease, or having such appointment made without Tenant's consent, and not removed within ninety (90) days; or

(g) After the Commencement Date, abandonment of the Phase II Project or vacation of the Leased Premises by Tenant for a period of more than ninety (90) consecutive days.

17. Remedies. If Tenant fails to cure an Event of Default within the time provided, Landlord shall have the right to terminate this Lease, at which point the Term shall be deemed to have expired, Tenant's right to possession of the Leased Premises will cease, and the estate conveyed by this Lease to Tenant will revert to Landlord; provided, however, if such Event of Default shall occur prior to the Commencement Date, Landlord's remedy shall be to receive the Escrow Deposit as its sole and exclusive remedy.

18. Indemnity.

(a) During the term of this Lease, Tenant agrees to indemnify, save, and hold Landlord harmless from and against any and all damages, claims, losses, liabilities, costs, remediation costs, and expenses, including but not limited to, reasonable legal, accounting, consulting, engineering, and other expenses, which may be asserted against, imposed upon or incurred by Landlord, its successors and assigns, by any person or entity and caused by the Tenant's construction, development, or operation of the Project, including liability arising out of or in connection with any and all federal, State, and local "**Environmental Laws**" (as defined below). Notwithstanding anything to the contrary contained herein, Tenant's obligation to indemnify the Landlord expressly excludes any liability relating to any matters affecting the Leased Premises resulting from activities occurring prior to Tenant taking possession of the Leased Premises. Landlord agrees to indemnify Tenant for any liability costs Tenant may incur due to damage to the Leased Premises resulting from acts or omissions of Landlord or its employees, agents, independent contractors or invitees.

(b) For the purpose of this Lease, the term "**Environmental Laws**" as used herein means all federal, state or commonwealth, and local laws, regulations, statutes, codes, rules, resolutions, directives, orders, executive orders, consent orders, guidance from regulatory agencies, policy statements, judicial decrees, standards, permits, licenses and ordinances, or any judicial or administrative interpretation of, any of the foregoing,

pertaining to the protection of land, water, air, health, safety, or the environment whether now or in the future enacted, promulgated or issued, including, but not limited to the following: Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; Clean Air Act, 42 U.S.C. § 741 et seq. The Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendment and Reauthorization Act of 1986; The Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; The Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; The Safe Drinking Water Act, 42 U.S.C. § 300(f) et seq.; The Clean Water Act, 33 U.S.C. § 1317 et seq.; The Federal Insecticide Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq.; The Hazardous Materials Transportation Act, The Marine Protection, Research and Sanctuaries Act; and the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6991-6991 i; and each as further amended from time to time and all regulations promulgated thereunder.

19. Right to Encumber the Leased Premises.

(a) During the Term, Landlord shall not encumber its interest in the Leased Premises.

(b) Tenant shall have the right to grant one or more mortgages encumbering its leasehold interest in the Leased Premises, and Landlord agrees that it shall enter into such amendments to this Lease as may be reasonably requested by any leasehold mortgagee in furtherance thereof; provided, however, that Landlord's fee estate in the Leased Premises shall not be subject to such leasehold mortgage or any related mortgage document.

20. Quiet Possession. Tenant shall, and may peaceably and quietly have, hold, and enjoy the Leased Premises during the Term, provided that Tenant pays the rent and performs all the covenants and conditions of this Lease that Tenant is required to perform.

21. Compliance with Applicable Laws.

(a) During the Term, Tenant agrees to comply with all Applicable Laws related to the use or occupancy of all, or any part of, the Leased Premises.

(b) Tenant shall, at its sole expense, obtain all necessary Approvals to operate the Project on the Leased Premises. Landlord shall cooperate with Tenant fully to help Tenant obtain all necessary Approvals required to operate the Project on the Leased Premises; provided; however, that the costs of obtaining such Approvals are paid by Tenant.

22. Construction Liens.

(a) At all times during the Term, Tenant agrees to keep the Leased Premises free of construction liens, mechanics liens, materialmen's liens, and other similar type of liens; and Tenant agrees to indemnify and hold Landlord harmless from and against any and all claims and expenses related thereto, including reasonable attorneys' fees, and other costs and expenses incurred by Landlord on account of any such claim or lien.

(b) Within twenty (20) business days of Landlord delivering notice to Tenant that a lien has been filed against the Leased Premises on account of labor or material furnished in connection Tenant's development of the Phase II Project, Tenant shall either (i) discharge the lien filed against the Leased Premises, or (ii) post a bond with the clerk of

the court of competent jurisdiction, with instructions to apply the bond towards payment of the lien if it is upheld upon final judgment or return the bond to Tenant if the lien is discharged. Landlord may discharge the lien by paying the amount of the claim due or posting a bond with the applicable clerk of court if Tenant fails to do so within the time required under this Lease, and Tenant shall reimburse Landlord upon demand for the costs it incurred to pay or have the lien discharged. Such amounts due from Tenant shall be charged as Additional Rent under the terms of this Lease.

23. Notices. Any notice required by this Lease shall be delivered to the following parties at the following addresses:

If to Landlord: City of Hollywood, Florida
2600 Hollywood Blvd.
Room 203
Hollywood, Florida 33020
Attention: Raelin Storey, Director
Office of Communications, Marketing and Economic
Development
Phone: 954-921-3620
Email: rstorey@hollywoodfl.org

With copies to: City of Hollywood, Florida
2600 Hollywood Blvd.
Room 407
Attention: Douglas R. Gonzales
Office of the City Attorney
Phone: 954-921-3435
Email: dgonzales@hollywoodfl.org

If to Tenant: University Station II, LTD
3225 Aviation Ave
6th floor,
Miami, FL 33133
Attention: Matthew Rieger, Esq.
Phone: 305-860-8188
Email: mattr@htgf.com

If to Escrow Agent:

Richard E. Deutch, Jr., Esq
Stearns Weaver Miller Weissler Alhadeff & Sitterson,
P.A
150 West Flagler Street, Suite 2200
Miami, FL 33130
Direct: 305-789-4108
Main: 305-789-3209
Fax: 305-789-2613
rdeutch@stearnsweaver.com

Any notice required or permitted to be delivered under this Lease shall be deemed to be given and effective when (a) deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, (b) sent, if sent by a nationally recognized overnight carrier, or (c) received, if delivered personally, provided that all charges have been prepaid and the notice is addressed to the party(ies) as set forth above. The time period for a response to a notice shall be measured from date of receipt or refusal of delivery of the notice. Notices given on behalf of a party by its attorney shall be effective for and on behalf of such party. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

Each party shall have the right to specify that notice be addressed to another address by giving to the other party ten (10) days' written notice thereof.

24. Waiver. The rights and remedies of Landlord under this Lease, as well as those provided or accorded by law, shall be cumulative, and none shall be exclusive of any other rights or remedies hereunder or allowed by law. No waiver by Landlord of any violation or breach of any of the terms, provisions, and covenants of this Lease shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions, and covenants contained herein. Forbearance by Landlord to enforce one or more of the remedies provided herein upon an Event of Default shall not be deemed or construed to constitute a waiver of such Event of Default. Acceptance of any installment of rent by Landlord subsequent to the date it is due shall not alter or affect the covenant and obligation of Tenant to pay subsequent installments of rent promptly upon the due date thereof.

25. Applicable Law. This Lease shall be construed under the laws of the State of Florida and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

26. Conflicts of Interest. No member, official, representative, or employee of the City shall have any personal interest direct or indirect in this Lease, nor shall any such member, official, representative or employee participate in any decision relating to this lease which affects his or her personal interest or the interest of any corporation, Partnership or association in which he or she is directly or indirectly, interested. No member, official, elected representative or employee of the City shall be personally liable to Tenant or any successor in interest in the event of any default or breach by the City or for any amount which may become due the Tenant or successor or on any obligations under the terms of the lease.

27. Interpretation. The words "**Landlord**" and "**Tenant**" as used herein, shall include, apply to, bind and benefit, as the context permits or requires, the parties executing this Lease and their respective successors and assigns. Wherever the context permits or requires, words of any gender used in this Lease shall be construed to include any other gender, and words in the singular numbers shall be construed to include the plural.

28. Escrow Agent. Escrow Agent has agreed to act as such for the convenience of the parties. Escrow Agent shall not be liable for any act or omission to act except for its own gross negligence or willful misconduct. Escrow Agent shall be entitled to rely on any document or paper received by it, believed by Escrow Agent, in good faith, to be bona fide and genuine. In the event of any dispute as to the disposition of the Escrow Deposit, Escrow Agent shall give written notice to all parties advising that, in the absence of written instructions signed by both Landlord and Tenant received within the next ten (10) business days, Escrow Agent shall interplead the Escrow Deposit by filing an interpleader action in the Circuit Court in and for Broward County, Florida (the "**Court**") (to the jurisdiction of which both parties do hereby consent). If Escrow Agent receives the aforesaid written instructions from Landlord and Tenant, it shall comply with such instructions. If Escrow Agent does not receive the aforesaid written instructions, it shall deliver into the registry of the Court the Escrow Deposit, including all interest earned thereon, whereupon Escrow Agent shall be relieved and released from any further liability as Escrow Agent hereunder.

29. Captions and Gender. The headings and captions contained in this Lease are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of this Lease, nor of any provision contained herein. Unless the context clearly requires otherwise, the singular includes the plural, and vice versa, and the masculine, feminine and neutral adjectives one another.

30. Care of the Leased Premises. Tenant shall take good care of the Leased Premises and prevent waste. All damage or injury to the Leased Premises shall be promptly repaired by Tenant at its expense throughout the Term. Notwithstanding the foregoing sentences, Tenant shall have no obligation to repair or restore any damage to the Leased Premises resulting from acts or omissions of Landlord or its employees, agents, independent contractors, or invitees, and Landlord hereby indemnifies Tenant for any liability costs that Tenant may incur due to such damage, with such indemnity to survive expiration of the Term of this Lease.

31. Net Lease. This is a "**Net Lease**" and Landlord shall have no obligation to provide any services, perform any acts, or pay any expenses, charges, obligations or costs of any kind related to the construction, development, and operation of the Phase II Project on the Leased Premises. During the Term, Tenant hereby agrees to pay any and all Operating Expenses of the Leased Premises. For purposes of this Lease, the term "**Operating Expenses**" shall mean all ordinary and necessary operating expenses (including real estate taxes for the Phase II Project on the Leased Premises, property insurance for the Phase II Project on the Leased Premises (exclusive of any personal property located thereon), and replacement and maintenance reserves or accruals required by generally accepted accounting principles) and other reserves and accruals that are required to operate, maintain, and keep the Leased Premises (including the Phase II Project) in a neat, safe and orderly condition. If Landlord elects to take possession of the Leased Premises after an Event of Default under this Lease and Landlord or its agents operate and manage the Leased Premises, any and all Operating Expenses incurred in excess of rents generated by the Leased Premises shall be paid by Tenant upon receipt of a demand by Landlord. It is specifically understood and agreed that Landlord shall have no obligation under this Lease to expend any monies with regard to the Leased Premises during the Term of this Lease or any extensions thereof.

32. **Surrender of Leased Premises.** Upon the expiration of the Term, Tenant shall surrender possession of the Leased Premises, along with all alterations, additions, and improvements thereto, to Landlord in good condition and repair, reasonable wear and tear and damage by casualty excepted. Tenant shall remove all its personal property not required to be surrendered to Landlord from the Leased Premises before surrendering possession to Landlord, and shall repair any damage to the Leased Premises caused by the removal of Tenant's personal property. Any personal property remaining in the Leased Premises at the expiration of the Lease Term shall become property of Landlord and Landlord shall not have any liability to Tenant under any circumstances. Tenant expressly waives the benefit of any Applicable Laws requiring notice from Landlord to vacate the Leased Premises at the end of the Term. Tenant acknowledges and agrees that upon the expiration of the Term any and all rights and interests it may have either at law or in equity to the Leased Premises shall immediately cease.

33. **Alterations.** After construction of the Phase II Project has been completed, Tenant shall have the right to make such changes and alterations to the Leased Premises deemed necessary or desirable by the parties. If Landlord's approval is required for changes or alterations to the Leased Premises, its approval shall not be unreasonably delayed, conditioned, or withheld.

34. **Amendment and Reinstatement of this Lease.** Parties understand that this Lease will be amended and reinstated to further adapt the terms of this Lease with any funding requirements and to finalize the negotiation of additional terms and conditions to further define details of the Phase II Project. Any modifications, alterations, or changes must be executed by a written agreement of both Landlord and Tenant. Within the additional terms and conditions to be added, parties can add the following provisions:

(a) In Landlord's discretion, provisions can be added to the following effect:

(i) That if the residential component is to be financed with Tax Credits, that not all the units shall be restricted to income levels equal or lower than 60% AMI, and that at least 25% of the Units shall have an income restriction of not greater than 80% AMI in the Tax Credit Restrictive Covenant; or be market rate units.

(ii) That if the Landlord or its affiliates can provide the resources (the "Landlord Resources") to fund additional improvements, Tenant can add those into the Phase II Project ("Additional Improvements"). In those cases, parties shall enter into an agreement for the construction, operation and funding of the Additional Improvements. Tenant shall not charge to the Landlord Resources additional fees other than the actual or construction cost (including 14% GC mark-ups) of the Additional Improvements and any third-party fees and permitting fees related to the Additional Improvements. Tenant can work with Landlord to use the Capital Lease Payment, or a portion of it, as Landlord Resources to pay for the Additional Improvements. The Tenant's obligation to build the Additional Improvements is limited to the first three (3) years of the term of this Lease. The following are examples of Additional Improvements:

(1) A ticketing office for a future train stop, a gallery center and/or a community center (collectively, "Public Use Space"). At Landlord's discretion, Tenant is willing to design, make all necessary interior improvements and furnish a portion of the Public Use Space to accommodate the Landlord's desired use(s). Tenant shall not charge the Landlord Resources the cost of the

constructing the shell of any Public Use Space contained within primary structures of the Phase I Project, but shall charge to Landlord Resources all interior improvements to be made to the Public Use Space. If Landlord elects to use Landlord Resources to pay for all design, interior improvements and furniture/fixtures in the Public Use Space, Tenant shall not charge rent for the space, except the operating expenses of the Public Use Space, including taxes, insurance and utilities.

(2) **Rehabilitation or Redevelopment of the Fred Lippman Multipurpose Center location ("Lipmann Center"):** Tenant will design and rehabilitate the Lipmann Center, if enough City Resources are allocated for that purpose and the necessary agreements are executed by all parties related to such endeavor.

(iii) The Tenant will make all reasonable effort to grant at least 20% of construction contracts to local Hollywood subcontractors and/or labor force.

(iv) Unless already provided for as part of the Phase I Project described in that certain Ground Lease between Landlord and University Station I, LLC on the parcel from Taylor Street to Polk Street, Tenant shall provide Barry University ("Barry") with a right of first refusal to sublease at least 11,000 sf of commercial space in the Phase II Project to be built, and leased under conditions similar to Barry's current lease with the Landlord for the Leased Premises, with the condition that Barry vacate the Leased Premises by the Commencement Date.

(b) In Tenant's discretion, provisions can be added to the following effect:

(i) If Florida Housing allocations for Tax Credits are not achieved, Tenant may combine the Leased Premises of this Lease with the Leased Premises of the University Station I, LLC Lease, to develop a larger unified market rate housing development with the combined number of housing units, combined public parking, and combined retail/commercial space paying the combined capitalized lease payments minus the amount of any Special Local Government Contribution Loan provided by the Landlord.

(ii) Tenant may find a tax credit allocation to be feasible for the combined Phase I and Phase II Projects, in which case Tenant may combine the Leased Premises of this Lease with the Leased Premises of the University Station I, LLC Lease Phase to develop a unified Tax Credit development with the combined number of housing units, public parking spaces, and retail-commercial space paying the total of the University Station I and University Station II Capital Lease Payments.

35. **Partial Invalidity.** If any part of this Lease is invalid or unenforceable under Applicable Laws, such portions shall be deemed deleted from this Lease and the remainder of this Lease shall not be affected thereby and shall remain in full force and effect.

36. **Binding Obligation.** This Lease has been duly and validly executed and delivered by Landlord and Tenant and constitutes a legal, valid and binding obligation of Landlord and Tenant enforceable in accordance with its terms.

37. Counterparts. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one and the same instrument. Any signature delivered by facsimile, Email or other forms of electronic transmission, such as a PDF, shall be considered an original signature by the sending party.

38. Entire Agreement. This Lease constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between Landlord and Tenant with respect to the subject matter thereof.

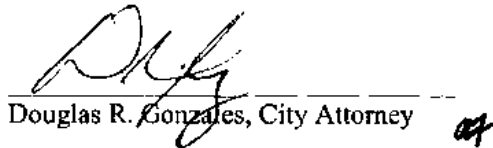
[*SIGNATURES ARE ON THE FOLLOWING PAGE*]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed as of the date first written above.

ATTEST:

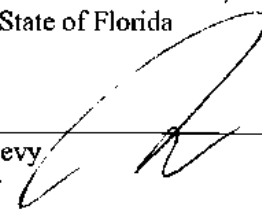

Patricia Cerny, MMC
City Clerk

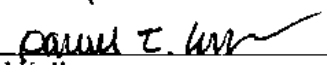
Approved as to form and legal sufficiency
For the use and reliance of the
City of Hollywood, Florida


Douglas R. Gonzales, City Attorney *at*

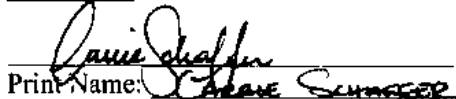
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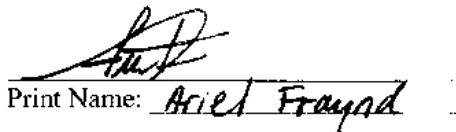
CITY OF HOLLYWOOD, a municipal corporation
of the State of Florida

By: 
Josh Levy
Mayor

By: 
David Keller
Interim Director, Financial Services

WITNESS:


Print Name: Carrie Schaffner


Print Name: Ariel Frayd

TENANT:

University Station II, ~~LLC~~ Ltd.
a Florida limited partnership

By: University Station II, LLC
a Florida limited liability
company, its General Partner

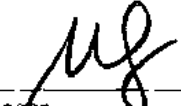
By: 
Matthew Rieger
Manager

Exhibit "A"

Leased Premises

DESCRIPTION OF OLD FIRE STATION (BARRY UNIVERSITY):

BEING THAT PORTION OF BLOCK 12 AND PUBLIC RIGHT-OF-WAY ADJACENT THERETO, "RE-SUBDIVISION OF BLOCKS ELEVEN AND TWELVE HOLLYWOOD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 3, PAGE 1 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE POINT OF INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF TAYLOR STREET WITH THE EAST RIGHT-OF-WAY LINE OF NORTH 21ST AVENUE, BEING A LINE 50 FEET EAST OF AND PARALLEL WITH THE EAST RIGHT-OF-WAY LINE OF THE F.E.C. RAILROAD;

THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND THE NORTHERLY EXTENSION OF THE MOST WESTERLY LINE OF BLOCK 11 OF SAID PLAT, A DISTANCE OF 287.66 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF FILLMORE STREET;

THENCE EASTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF A 15 FOOT-WIDE ALLEY; THENCE SOUTHERLY ALONG SAID WEST LINE, A DISTANCE OF 287.66 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF TAYLOR STREET;

THENCE WESTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 135 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATED, LYING AND BEING IN HOLLYWOOD, BROWARD COUNTY, FLORIDA. CONTAINING 0.89 ACRES (38,834 SQUARE FEET) MORE OR LESS.

Exhibit "B"

Insurance

Commercial general liability insurance with a combined single limit of not less than Two Million Dollars (\$2,000,000.00) for injury to or death of any one person, for injury to or death of any number of persons in one occurrence, and for damage to property, insuring against any and all liability of Tenant and Landlord including coverage for contractual liability and broad form property damage; provided Landlord shall have the right from time to time to determine such higher limits as may be reasonable and customary for similar properties similarly situated.

Such other insurance on or in connection with the Leased Premises as Landlord may reasonably require and which at the time is commonly obtained in connection with similar properties similarly situated.

Attachment 9

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS
CONSISTENT WITH ZONING AND LAND USE REGULATIONS**

Name of Development: University Station

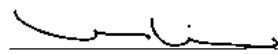
Development Location: N 21st Ave., N 21st Ave. and Park St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL; Park St., N 21st Ave. and Park St., Hollywood, FL; and N 21st Ave., N 21st Ave. and Lullwater St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL.
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.)

Number of Units in the Development: 216
This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, the above referenced Development's proposed number of units, density, and intended use are consistent with current land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use.

CERTIFICATION

I certify that the City/County of Hollywood has vested in me the authority to verify
(Name of City/County)
consistency with local land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming use" and I further certify that the foregoing information is true and correct. In addition, if the proposed Development site is in the Florida Keys Area as defined in Rule Chapter 67-48, F.A.C., I further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO) allocations from the Local Government.

	<u>2600 Hollywood Boulevard</u>
Signature	Address (street address, city, state)
<u>Leslie A. Del Monte</u>	<u>Hollywood, FL 33020</u>
Print or Type Name	Address (street address, city, state)
<u>Planning Manager</u>	<u>954-921-3471</u>
Print or Type Title	Telephone Number (including area code)
<u>September 10, 2020</u>	
Date Signed	

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from elected local government officials are not acceptable, nor are other signatories. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

Attachment 10

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - WATER**

Name of Development: University Station

Development Location: N 21st Ave., N 21st Ave. and Polk St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL; Polk St., N 21st Ave. and Polk St., Hollywood, FL; and N 21st Ave., N 21st Ave. and Fillmore St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL.
At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 216

This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, the above referenced Development Location met the following:

1. Potable water is available to the proposed Development, subject to item 2 below.
2. To access such water service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, provide easements, and remove, relocate, install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development. Execution of this document does not guarantee that water service will be available to the Applicant in the future and does not provide the Applicant with any vested rights to receive water service. The availability of water services is subject to the approval of all applicable governmental agencies having jurisdiction over these matters.

CERTIFICATION

I certify that the foregoing information is true and correct.

AliciaM Verea-Feria
Signature

Alicia Verea-Feria, CFM
Print or Type Name

Engineer - Public Utilities
Print or Type Title

9/09/2020
Date Signed

City of Hollywood
Name of Entity Providing Service

2600 Hollywood Blvd, Room 308
Address (street address, city, state)

Hollywood, FL 33020

954-921-3302
Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from elected local government officials are not acceptable. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

Attachment 11

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE –
SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: University Station

Development Location: N 21st Ave., N 21st Ave. and Park St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL; Polk St., N 21st Ave. and Park St., Hollywood, FL; and N 21st Ave., N 21st Ave. and Filmore St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL.

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 216

This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, Sewer Capacity or Package Treatment is available to the proposed Development; or there are no known prohibitions to installing a Septic Tank system with adequate capacity for the proposed Development location or, if necessary, upgrading an existing Septic Tank system with adequate capacity for the proposed Development location.

To access such waste treatment service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, provide easements, and/or remove, relocate, install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development. Execution of this document does not guarantee that waste treatment service will be available to the Applicant in the future and does not provide the Applicant with any vested rights to receive waste treatment service. The availability of waste treatment services is subject to the approval of all applicable governmental agencies having jurisdiction over these matters.

For projects located within Miami-Dade County, the Applicant is advised that the right to connect the referenced property to the Department's sewer system is subject to the terms, covenants and conditions set forth in court orders, judgments, consent orders, consent decrees and the like entered into between the County and the United States, the State of Florida, and/or any other governmental entity, including the Consent Decree entered on April 9, 2014, in the United States of America, State of Florida and State of Florida, Department of Environmental Protection v. Miami-Dade County, Case No. 1:12-cv-24400-FAM, as well as all other current, subsequent or future enforcement and regulatory actions and proceedings.

CERTIFICATION

I certify that the foregoing information is true and correct.

Alicia Vera-Feria

Signature

Alicia Vera-Feria, CFM

Print or Type Name

Engineer - Public Utilities

Print or Type Title

9/09/2020

Date Signed

City of Hollywood

Name of Entity Providing Service

2600 Hollywood Blvd, Room 308

Address (street address, city, state)

Hollywood, FL 33020

954-921-3302

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from elected local government officials are not acceptable. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

Attachment 12

RAYMOND JAMES

November 6, 2020

Mr. Matthew Rieger
University Station I, LLC
c/o Housing Trust Group, LLC
3225 Aviation Avenue, Suite 602
Miami, FL 33133

Re: Project: University Station
Company Applicant: University Station I, LLC
Fund: To be determined
Property Location: Broward County, Florida

Dear Mr. Rieger,

This letter of intent for construction and permanent financing will confirm our agreement ("Agreement") whereby Raymond James Tax Credit Funds, Inc. ("RJTCF") shall attempt to effect a closing ("Closing") of an investment by a Fund sponsored by RJTCF (the "RJTCF Fund") in the above named company ("Company") on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund.

Based upon the Company receiving \$2,250,000 in annual low income housing tax credits, and further based on terms and conditions as set forth below, the anticipated total equity investment of the RJTCF Fund in the Project (rounded to the nearest hundred) is \$21,147,900 or \$0.94 per low income housing tax credit allocated to the RJTCF Fund, subject to market conditions. The Applicant is the beneficiary of the equity proceeds. The RJTCF Fund anticipates purchasing \$22,497,750 (99.99%) of the total low income housing tax credits allocated to the Applicant. The RJTCF Fund's net investment is anticipated to be funded based upon the following schedule:

- 25% (\$5,286,975) paid prior to or simultaneous with the closing of construction financing
- 25% (\$5,286,975) paid at 98% construction completion
- Balance (\$10,573,950) paid at project stabilization and receipt of 8609s
- The amount of equity to be paid prior to construction completion shall be \$10,573,950.

This letter of intent is subject to RJTCF's satisfactory completion of its normal due diligence, and is also subject to the approval by the Investment Committee of RJTCF of the terms and conditions of the investment in its sole discretion based on then current market conditions, including availability of investment funds and pricing for tax credits.

Since 1987, Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for over 2,200 tax credit properties nationwide. We look forward to working with you.

Sincerely,



Sean Jones
VP - Director of Acquisitions
Raymond James Tax Credit Funds, Inc.

Acknowledged and Accepted:

University Station I, LLC, a Florida limited liability company

By: 

Name: Matthew Rieger

Title: Manager

Date: 11/9/2020

Attachment 13

**Not
Applicable**

Attachment 14

**Not
Applicable**

Attachment 15

SELF-SOURCED FINANCING COMMITMENT VERIFICATION FORM

Name of Development: University Station

Applicant Entity: University Station I, LLC

Natural Person Principal of Applicant committing this portion of self-sourced financing: Matthew A. Rieger

Amount of self-sourced financing committed from the above-named Principal: \$ 3,154,680.00

I am a Principal of the Applicant Entity and listed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) provided in the Application. If the above-mentioned Development is selected for funding, I understand the following:

- During the credit underwriting process, the designated self-sourced Principals of the Applicant must provide evidence of ability to fund self-sourced financing in an amount that is at least half of the Applicant's eligible SAIL Request Amount or \$1,000,000, whichever is greater:
 - Evidence of ability to fund includes: (i) a copy of the Principal's most current audited financial statements, or bank statements, no more than 17 months old; or (ii) if the loan has already been funded, a copy of the note and recorded mortgage;
- Self-sourced financing will be funded at closing of the SAIL loan via escrow account controlled by the SAIL loan servicer and will be dispersed pro rata along with SAIL funding. The self-sourced financing must be subordinate to the SAIL loan;
- No principal may be paid on a qualifying subordinate Self-Sourced debt prior to the payoff of the SAIL loan in full. Any payment of self-sourced financing interest will be made subordinate to SAIL loan interest payments;
- If self-sourced financing is repaid to the Applicant prior to the payment of the SAIL loan in full, the SAIL loan will be in default and must be paid in full, and the Applicant and any Applicant or Developer Principals and Affiliates may be subject to material misrepresentation consequences set forth in Rule 67-48.004(2), F.A.C.;
- If a Self-Sourced Applicant transfers ownership of the Development within the first 15 years of the Compliance Period, the new owner must waive the right to seek a qualified contract; and
- Deferred Developer Fee, seller's notes for the acquisition of property, funding from a government entity, or funding from a non-related third-party entity are not considered self-sourced financing.

NOTE: If the proposed Development will have more than one Principal of the Applicant Entity committing self-sourced financing to the same Development, each Principal must complete and provide a self-sourced financing Commitment Verification form reflecting the portion of the self-sourced financing being committed.

The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.

The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.


Signature of Natural Person Principal Committing Self-Sourced Financing Named Above Matthew A. Rieger
Name (typed or printed)

Manager
Title (typed or printed)

NOTE: Provide this form as Attachment 1 to the RFA. This form must be signed by a Natural Person Principal of the Applicant disclosed on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019).

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

(Form Rev. 11-19)

Attachment 16

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM**

Name of Development: University Station

Development Location: N 21st Ave., N 21st Ave. and Polk St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL; Polk St., N 21st Ave. and Polk St., Hollywood, FL, and N 21st Ave., N 21st Ave. and Fillmore St., Hollywood, FL; Taylor St., Taylor St. and N 21st Ave., Hollywood, FL.

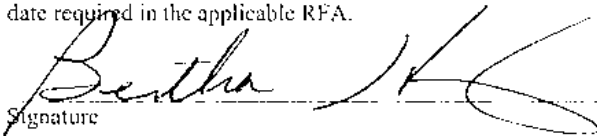
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of Broward commits \$ 100,000.00 as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

The source of the grant is: Housing Finance Authority of Broward County
(e.g., SHIP, HOME, CDBG)

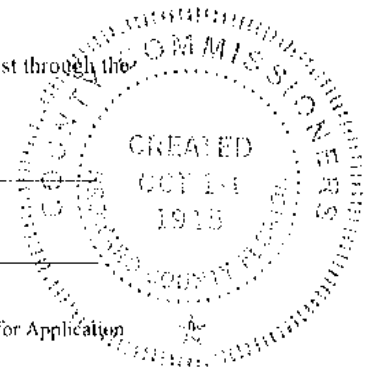
CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.


Signature

Bertha Henry
Print or Type Name

County Administrator
Print or Type Title



NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

Exhibit 6

Exhibit A to RFA 2020-205- SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

1. Applicant Certification and Acknowledgement form

Provide the Applicant Certification and Acknowledgement form, executed by the Authorized Principal Representative, as **Attachment 1**.

2. Demographic Commitment

a. Family

Note: Self-Sourced Applicants must select the Family Demographic Commitment.

b. Veteran Preference in Elderly (ALF or Non-ALF) Developments in Medium and Large Counties

If the Demographic Commitment is Elderly, does this Application qualify for the Veteran Preference in Elderly Developments?

3. Applicant, Developer, Management Company, and Contact Person

a. Applicant

(1) Applicant Information

(a) State the name of the Applicant:

Residences at SoMi Parc, LLC

(b) Does the Applicant qualify as a Self-Sourced Applicant?

Yes

(2) Provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C. or Rule Chapter 67-21, F.A.C.?

No

Attachment 8

FLORIDA HOUSING FINANCE CORPORATION
Site Control Certification Form

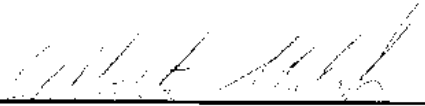
As of the Application Deadline for this RFA, the Applicant entity Residences at SoMi Parc. LLC

has control of the Development site and all Scattered Sites, if applicable. Control of the site means that by Application Deadline the Applicant can establish one or more of the following requirements that include the terms set forth in Section Four A.7.a. of the RFA:

- Eligible Contract
- Deed or Certificate of Title
- Lease

To be considered complete, documents demonstrating that site control pursuant to the terms set forth in Section Four A.7.a. of the RFA are attached.

Under the penalties of perjury pursuant to Section 92.525, F.S., and of material misrepresentation pursuant to Section 420.508(35), Fla. Statutes, and Fla. Admin. Code Section 67-21.003(6) and/or 67-48.004(2), I declare and certify that I have read the foregoing and that the information is true, correct and complete.



Signature of Authorized Principal Representative

Alberto Milo, Jr.

Name (typed or printed)

Principal of the Applicant

Title (typed or printed)

This form must be signed by the Authorized Principal Representative stated in Exhibit A.

CLERK OF THE DISTRICT
OF SOUTHERN DISTRICTS
DISTRICT COURT, MIAMI, FLORIDA

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT (Sublease) dated effective as of **November 9, 2020**, is made by and between **SDPC, LLC**, a Florida limited liability company (hereinafter called the "Sublessor") and **Krischayes of South Palm LLC**, a Florida limited liability company (hereinafter called the "Sublessee").

WHEREAS, the Sublessor is in lawful possession of certain real property located in Miami Dade County, Florida, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Leased Property") pursuant to that certain Ground Lease dated as of October 29, 2020 (as may be amended, the "Master Lease") by and between Miami Dade County, a political subdivision of the State of Florida, through the Department of Public Housing and Community Development, as Landlord (hereinafter the "Landlord") and Sublessor, as tenant therein; and

WHEREAS, Sublessor and Sublessee acknowledge that a true and correct copy of the Master Lease thereof has been provided by Sublessor and accepted by Sublessee, and the parties agree that the provisions of said Master Lease are incorporated herein by reference; and

WHEREAS, the Sublessor wishes to sublease to the Sublessee the portion of the Leased Property which is as more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Demised Premises"), on the same terms and conditions as set forth in the Master Lease, except as modified hereby;

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals, Defined Terms. The above Recitals are true and correct and are hereby incorporated herein by reference. Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Lease.

2. Sublease. The Sublessor hereby subleases to the Sublessee, and the Sublessee hereby leases from Sublessor, the Demised Premises.

3. Term. The term of this Sublease shall be co-terminous with the Master Lease, commencing on the date hereof and ending on the date which is seventy-five (75) years from the Lease Date. The obligation to pay Rent shall begin on the date on which the Sublessee closes on the construction financing and tax credit syndication for its contemplated development (the "Commencement Date"). In any event, the term of this Sublease shall expire upon the expiration of the term of the Master Lease. Anything to the contrary herein notwithstanding, Sublessor may terminate this Sublease by written notice to Sublessee given at any time after September 30, 2021, if by such date Sublessee has not received an award of low income housing tax credits or other funding applied for by Sublessee, from the Florida Housing Finance Corporation.

4. Rent. Sublessee hereby agrees to pay to Sublessor as Rent, under this Sublease, a one-time capitalized lease payment, to be paid upon the Commencement Date, in the amount

of \$127,500 (the "Capitalized Payment"), which is the portion of the Lump Sum Ground Lease Payment demanded by Sublessor and Sublessee to be apportioned to the Demised Premises. Sublessee shall also pay to Sublessor all other apportioned amounts set forth in Exhibit B to the Master Lease, provided, however, that to the extent Rent is paid directly by Sublessor to Landlord, the Sublessee's obligation to pay hereunder (this Section 4) shall be satisfied, and when the Rent is due and payable under the Master Lease, Sublessee shall pay such Rent directly to Landlord, which shall satisfy the obligations of Sublessee to otherwise have paid the Rent to Sublessor. It is the intent of this Sublease that the Sublessee shall not be liable for the payment with respect to the units to be developed at the Demised Premises of all Rent and obligations becoming due and payable under the Master Lease by Sublessor to Landlord during the term of this Sublease. To that end, Sublessee shall make all payments of Rent and obligations directly to Landlord. Provided, however, that there shall be no obligation on the part of Sublessee (or any successor of Sublessee) for the payment of any such Rent or other obligations which shall become due and payable with respect to any portion of the Demised Premises transferred subsequent to the termination of Sublessee's possession of any portion of the Demised Premises, or transfer of Sublessee's rights, under the terms of this Sublease and the termination or expiration of this Sublease.

5. Relationship to Master Lease. This agreement is a sublease and is subject to all the provisions in the Master Lease. Neither Sublessor nor Sublessee shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Premises. Except with regard to rights of sublessees and the rights or obligations of Landlord, as set forth in the Master Lease, if the Master Lease terminates with respect to the Demised Premises, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Master Lease, and Sublessee expressly assumes any and all of the obligations of Sublessor under the Master Lease with respect to the Demised Premises, and agrees to be subject to all conditions and restrictions to which Sublessor is subject including, but not limited to, the obligation for the development, use and operation of every part of the Demised Premises. Any act required to be performed by Sublessor pursuant to the terms of the Master Lease in respect of the Demised Premises shall be performed by Sublessee and the performance of such act shall be deemed to be performed by Sublessor and shall be accepted by Landlord as Sublessor's act, provided such act is otherwise performed in accordance with the terms of the Master Lease. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Master Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Master Lease are hereby mutually declared to be in full force and effect. It is the express intention of the parties of this Sublease that the Master Lease is incorporated into this Sublease and Sublessee, and not Sublessor, shall be responsible for all provisions of the Master Lease in respect of the Demised Premises as if they were fully set forth in this Sublease.

6. Rights of Sublessee. Sublessee (and all succeeding and successor transferees) shall succeed to all rights and obligations of Sublessor under the Master Lease with respect to the Demised Premises, including but not limited to the right to mortgage, encumber and otherwise assign and further sublease the Demised Premises, subject, however, to all duties and obligations of Sublessor as set forth in the Master Lease, and subject to the terms hereof.

7. Further Sublet. Subject to the Master Lease, the Sublessee may further sublet the Demised Premises or any part thereof to residential and/or tenants under a new and master lease or leases on terms and conditions to be agreed in writing in a lease or leases of Sublessee.

8. Policy - 2421's [Fire]. The Sublessee agrees to obtain the insurance in respect of the Demised Premises of the types and amounts described in the Master Lease and shall name Sublessee as an additional insured under all such policies. Coverages required by this section shall be evidenced by certificates of insurance from insurance companies reasonably acceptable to Sublessee showing the requisite liability limits and shall verify that Sublessee's insurance policy shall not be modified, altered, canceled or allowed to expire or lapse without thirty (30) days' notification to Sublessee. Sublessee shall be held harmless from and against any and all liability, losses, and damages suffered or incurred by Sublessee by reason directly (a) arising out of or (b) caused by Sublessee, in connection with Sublessee's occupancy of the Demised Premises, including loss and/or injury caused by the acts, negligence or omissions of the Sublessee, its servants, agents or representatives.

9. Sublessor's Representations and Warranties. Sublessor hereby represents and warrants to Sublessee that, as of the date hereof:

(a) It has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessor have the authority to bind Sublessor and to enter into this transaction and Sublessor has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

(b) Sublessor will deliver possession of the Demised Premises to Sublessee, and, at all times, keep the Demised Premises free and clear of any and all liens, mortgages, encumbrances, tenancies and occupancies of every nature whatsoever.

(c) Sublessor is the current lessee under the Master Lease.

(d) Sublessor has not made, caused or incurred, or allowed any other to make, cause or incur, any assignment, sale, sublease, disposition or transfer of any right, title, and/or interest in, to, and under the Master Lease of the Demised Premises (other than that which may have been made to Sublessee), or any claim, demand, obligation, liability, action or cause of action in any way pertaining to the Master Lease or the Demised Premises.

(e) There are no existing mortgages, encumbrances or liens on Sublessor's leasehold interest and Sublessor will not hereafter subordinate to or mortgage or encumber its leasehold interest.

10. Sublessee's Representations and Warranties. Sublessee hereby represents and warrants to Sublessor that, as of the date hereof, Sublessee has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessee have the authority to bind Sublessee and to enter into this transaction; and Sublessee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

11. Events of Default of Sublessee. The occurrence of any of the following shall constitute an Event of Default of Sublessee hereunder:

(a) Default is made in the due and punctual payment of the Rent payable to Sublessor under this Sublease, and as the result of such default and non-payment, such default shall continue for a period of ninety (90) days after written notice thereof from Sublessor to Sublessee;

(b) Default is made by Sublessee in keeping, observing or performing any of the terms contained in this Sublease, excepting the obligation to pay the Rent, and such default shall continue for a period of ninety (90) days after written notice thereof from Sublessor to Sublessee setting forth with reasonable specificity the nature of the alleged breach, or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Sublessee fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default;

(c) Any default in the obligations of Sublessor under the Master Lease relating to the Devised Premises, other than (i) an obligation which can only be performed by Sublessor thereunder or (ii) a default which is caused by Sublessor;

12. Failure to Cure Default by Sublessee. If an Event of Default of Sublessee shall occur, Sublessor, at any time after the periods set forth in Section 11 (a) or (b) and provided Sublessee has failed to cure such Event of Default within such applicable period, or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Sublessee fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default, shall have the following rights and remedies, which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, or as set forth in this Sublease, that Sublessor may have against Sublessee, Sublessor shall be entitled to sue Sublessee for all damages, costs and expenses arising from Sublessee's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Sublessee and to obtain a decree specifically compelling performance of any such term or provision of this Sublease without notice to Sublessor or the necessity of posting a bond;

13. Events of Default of Sublessor. It shall be an Event of Default of Sublessor, if default shall be made by Sublessor in keeping, observing or performing any of the duties imposed upon Sublessor pursuant to the terms of this Sublease and such default shall continue for a period of ninety (90) days after written notice thereof from Sublessee to Sublessor setting forth with reasonable specificity the nature of the alleged breach, or in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within ninety (90) days, Sublessor fails within said ninety (90) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

that in the event of Default of Sublessor shall occur, Sublessee, at any time after the period set forth in the Section 13, shall have the following rights and remedies which are cumulative:

(a) Termination by injunction, the continuation or attempt for threatened continuation of work or of business and for obtaining recovery of every cost including reasonable attorney's fees for protection of the Sublease without regard to Sublessor or the necessity of posting a bond.

(b) In the event that the Sublessor's default of a work which makes performance of the Sublease impossible, Sublessor may terminate any and all obligations that Sublessee may have under this Sublease, at which event Sublessor shall be released and relieved from any and all liability under this Sublease and shall surrender possession of the Licensed Premises to Sublessee.

14. Power of Attorney-Sublessor: (a) Subject to Sublessor's prior approval of any instrument or document described in this Section, which approval shall not be unreasonably withheld, Sublessor hereby irrevocably constitutes Sublessee its true and lawful attorney-in-fact in its name, place and stead to make, execute, swear to, acknowledge, deliver and file:

(i) Any instrument which may be required to be filed by the Sublessor under the terms of the Master Lease, or which Sublessee deems advisable to file under the terms of the Master Lease;

(ii) Any documents which may be required or appropriate to amend the terms of the Master Lease, to effect the continuation of the Master Lease, or the termination of the Master Lease; or

(iii) Any document necessary or proper to carry out the intent of the Sublessor's powers and/or duties.

(b) The above power of attorney:

(i) Is a special power of attorney coupled with an interest, is irrevocable and will survive the dissolution of the Sublessor or any other event; and

(ii) May be exercised by the Sublessee on behalf of Sublessor by an actual or facsimile signature of a duly authorized representative of the Sublessee.

(c) Upon the request of Sublessee, the Sublessor shall from time to time execute a separate power of attorney that may be necessary or proper to permit the above-listed powers to be exercised, and any document which the Sublessee would be authorized to execute by virtue of any such powers.

15. Discharge of Liens: Sublessor is not authorized to contract for or on behalf of itself or Sublessee for work or the furnishing of materials to the Demised Premises. Sublessor shall discharge of record by payment, bond or otherwise, within five (5) days subsequent to the date of its receipt of notice thereof from Sublessee, any mechanic's, laborer's or similar lien filed against the Demised Premises for work or materials claimed to have been furnished at the instance of Sublessor. If Sublessor shall fail to cause such lien or claim

of Lien to be so discharged or satisfied either during period of addition to a brother, sister or family it may have. Sublessee may, but shall not be obligated to, discharge the same by paying the amount of Lien to be discharged, procuring the discharge of such Lien or claim to be deposited with a court of competent jurisdiction. Sublessee shall be entitled, if Sublessee so elects, to obtain the protection of any action for the Subleasehold interest, to be taken by Sublessee and to pay the amount of the judgment, if any, in favor of the claimant, with interest, costs and allowances. Sublessee shall be entitled to offset any monies paid by Sublessee, and all costs and expenses incurred by Sublessee, including but not limited to, attorneys' fees in processing said discharge or in defending against such action against any Rent due under this Sublease.

16. Notices: Each notice required or permitted to be given hereunder or pursuant to this Sublease must comply with the requirements of Article 14.11 of the Master Lease. The addresses for the notices not to be as follows:

Sublessor:	RUDG, L.C. 444 Brickell Avenue, 11th Floor Miami, FL 33130
Sublessee:	Residences at Sola Parc, LLC 444 Brickell Avenue, 11th Floor Miami, FL 33130

17. Subleasehold Mortgage.

(a) Without limiting any of the provisions of the Master Lease as to the mortgaging of the Sublessee's subleasehold estate in the Demised Premises, it is agreed that, without Sublessor's prior consent, Sublessee shall have the right from time to time during the Term to mortgage, collateralize, assign, or otherwise encumber in favor of one or more lenders the Sublessee's leasehold estate and interest ("Leasehold Interest") under one or more separate mortgages ("Leasehold Mortgages") in the Sublessee's personal property located on the Demised Premises, its subleases and issues, rents and profits therefrom, as security for such Leasehold Mortgages.

(b) In the event of any default by Sublessee under the Sublease or any Leasehold Mortgage, Sublessor will allow Permitted Leasehold Mortgagee (as hereinafter defined) to enforce its lien and security interest in Sublessee's personal property located at the Demised Premises including assembling and removing all of Sublessee's personal property located on the Premises. Sublessor hereby waives any landlord's lien it might hold, statutory, constitutional, contractual or otherwise, in any personal property owned or leased by Sublessee and now or hereafter located on the Demised Premises. If so requested by Sublessee, Sublessor shall execute a waiver of any right, title or interest or right to seize any of Sublessee's personal property on the Demised Premises that may be subject to a lien or security interest in favor of Permitted Leasehold Mortgagee or a seller or Sublessee's personal property or creditor holding a security interest in such personal property.

(c) (i) If the Sublessee shall mortgage its Leasehold Interest, and if the holder of such Leasehold Mortgage (each a "Permitted Leasehold Mortgagee") shall provide the Sublessor with notice of such Leasehold Mortgage together with a true copy

of such Leasehold Mortgage and the name and address of the mortgagee, the Sublessor and the Sublessee agree that following receipt of such notice by the Sublessor, the provisions of this Section 17 shall apply with respect to such Leasehold Mortgage.

(ii) Sublessor agrees that no notice given to Sublessor subsequent to the date Sublessor's leasehold interest in the real estate is encumbered by a Leasehold Mortgage is valid unless substantially complying with the Permitted Leasehold Mortgagee's form address provided below.

(iii) In the event of any assignment of a Leasehold Mortgage or in the event of change of address of a Permitted Leasehold Mortgagee or of an assignee of such Leasehold Mortgage, notice of the new name and address shall be provided to the Sublessor.

(iv) After the Sublessor has received the notice provided for by subsection (c)(1) above, the Sublessee, upon being requested to do so by the Sublessor, shall with reasonable promptness provide the Sublessor with copies of the note or other obligation secured by such Leasehold Mortgage and of any other documents pertinent to the Leasehold Mortgage and of each amendment or other modification or supplement to such instruments.

(v) Until such time as the Leasehold Mortgages are paid in full, the Sublessor shall not consent to any termination, material amendment, modification or supplement to this Sublease unless consented to in writing by the Permitted Leasehold Mortgagees which consent will not be unreasonably delayed, conditioned or withheld.

(vi) In the event there is a conflict between the terms of this Sublease and those of a Leasehold Mortgage (including but not limited to the provisions of this Sublease and those of a Leasehold Mortgage pertaining to the disposition of insurance proceeds or condemnation awards), the terms of the Leasehold Mortgage shall govern.

(vii) Permitted Leasehold Mortgagee may at its option, at any time before this Sublease has been terminated as provided herein, and before the expiration of the time periods specified in Section 17(g) below, pay any of the Rent or other sums due under this Sublease, or effect any insurance, or pay any taxes or assessments, or make any repairs and improvement, or do any act or thing which may be necessary and proper to be done in the observance of the covenants and conditions of this Sublease or to prevent the termination of this Sublease. Permitted Leasehold Mortgagee also shall be afforded the right, but not the obligation, to perform any other term, covenant, or condition of this Sublease to be performed by Sublessee, as well as to remedy any defect by Sublessee hereunder, and Sublessor shall accept such performance by any Permitted Leasehold Mortgagee with the same force and effect as if furnished by Sublessee, provided, however, that Permitted Leasehold Mortgagee shall not thereby or hereby be subrogated to the rights of Sublessor. Additionally, Sublessee may delegate irrevocably to Permitted Leasehold Mortgagee the authority to exercise any or all of Sublessee's rights hereunder, including, but not limited to the right of Permitted Leasehold Mortgagee to participate (in conjunction with or to the exclusion of Sublessee) in any proceeding, arbitration or settlement involving condemnation or eminent domain affecting Sublessee's leasehold interest in the Demised Premises, but no such delegation shall be binding upon Sublessor unless and until either

Sublessee or Permitted Leasehold Mortgagee in question shall give to Sublessor a true copy of a written instrument effecting such delegation, in form required for recording. Any provision of this Sublease that gives Permitted Leasehold Mortgagee the privilege of exercising a particular right of Sublessor hereunder on condition that Sublessee shall have failed to exercise such right shall not be deemed to restrict, or, in any event, shall not limit Permitted Leasehold Mortgagee's exercise of a delegation of authority from Sublessee, to exercise such right without regard to whether or not Sublessee shall have failed to exercise such right.

(g) Sublessor shall give Permitted Leasehold Mortgagee notice in writing of any default by Sublessee under this Sublease, and Permitted Leasehold Mortgagee shall have only (60) days after receipt of such written notice from Sublessor to cure such default which is reasonably susceptible of cure. Further, as to any non-curable default, Permitted Leasehold Mortgagee shall have one hundred eighty (180) days after receipt of such written notice from Sublessor and, a reasonable time after the expiration of said one hundred eighty (180) days if it shall have commenced foreclosure or other appropriate proceeding in the nature thereof within said one hundred eighty (180) day period and is diligently prosecuting the same, within which to endeavor to cure such default; and notwithstanding any other provision of this Sublease, all rights (if any) of Sublessor to terminate this Sublease upon the default by Sublessee are and shall continue to be at all times while Sublessee is indebted to Permitted Leasehold Mortgagee, subject to and conditioned upon Sublessor's first having given Permitted Leasehold Mortgagee written notice of such default and Permitted Leasehold Mortgagee's failure to cure such default within the time and upon the conditions stated above after receiving such written notice of default. Notwithstanding anything contained herein to the contrary, any right of Sublessor to terminate this Sublease shall be postponed indefinitely if the default which gives rise to such termination right is of such a nature that the same is not susceptible of being cured by Permitted Leasehold Mortgagee and Permitted Leasehold Mortgagee shall institute foreclosure proceedings and diligently prosecute the same to completion, subject to any stay in any proceedings involving the insolvency of Sublessee or other proceeding or injunction (unless, in the meantime, Permitted Leasehold Mortgagee shall acquire Sublessee's estate hereunder, either in its own name or through a nominee, by assignment in lieu of foreclosure).

(h) A Permitted Leasehold Mortgagee may become the holder of the Sublessee's leasehold estate and succeed to the Sublessee's interest in this Sublease by foreclosure of its Leasehold Mortgage or as a result of the assignment of this Sublease in lieu of foreclosure, and any purchaser at a foreclosure proceeding undertaken in regard to a Leasehold Mortgage may become the holder of the Sublessee's leasehold estate and succeed to the Sublessee's interest in this Sublease by such foreclosure proceedings. A Permitted Leasehold Mortgagee may exercise any rights and remedies available to it under its Leasehold Mortgage without consent or approval of Sublessor.

(i) In case of the termination of this Sublease by reason of the happening of any Event of Default or of bankruptcy or insolvency of the Sublessee, Sublessor shall provide written notice of such termination to Permitted Leasehold Mortgagee and shall include in the notice a statement of all sums which would be due under this Sublease at the time of termination and all other defaults of Sublessee existing at such time. Sublessor will enter into a new sublease for the Demised Premises with the Permitted Leasehold Mortgagee, for the remainder of the term effective as of the date of such termination, at the same Rent and subject to the same covenants and agreements, terms, provisions and limitations herein contained, provided that:

(j) The Sublessor receives the Permitted Leasehold Mortgagee's written request for such new sublease within 60 days from the date that notice of such termination is received by Permitted Mortgagee and all amounts then due and owing to the Sublessor under this Sublease shall be paid contemporaneously with the entry into the new sublease together with any and all costs and expenses, including reasonable counsel fees, court costs and disbursements made by the Sublessor in connection with any such default and termination as well as in connection with the execution and delivery of the new sublease, less the net income collected by the Sublessor from the Demised Premises subsequent to the date of termination of this Sublease and prior to the execution and delivery of the new lease; any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Rent thereafter becoming due under the new sublease; and

(k) Upon the execution and delivery of the new sublease of the premises payment is made in (1) above, all subleases which thereafter may have been assigned and transferred to the Sublessor shall thereupon be assigned and transferred without recourse by the Sublessor to the Permitted Leasehold Mortgagee, as the new Sublessee.

(l) For the purposes of this Section 17, the making of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of this Sublease or of the Leasehold Interest hereby created, nor shall any Permitted Leasehold Mortgagee, as such, be deemed to be an assignee or transferee of this Sublease or of the Leasehold interest hereby created so as to require such Permitted Leasehold Mortgagee, as such, to assume the performance of any of the terms, covenants or conditions on the part of the Sublessee to be performed hereunder; however, the purchaser at any sale of this Sublease and of the Leasehold interest hereby created under any instrument of assignment or transfer in lieu of the foreclosure of any Leasehold Mortgage shall be deemed to be an assignee or transferee within the meaning of this Section 17, and shall be deemed to have agreed to perform all of the terms, covenants and conditions on the part of the Sublessee to be performed hereunder from and after the date of such purchase and assignment, but only for so long as such purchaser or assignee is the owner of the Leasehold interest. If the Permitted Leasehold Mortgagee or its designee shall become holder of the Leasehold Interest and if the improvements on the Demised Premises shall have been or become materially damaged on, before or after the date of such purchase and assignment, the Permitted Leasehold Mortgagee or its designee shall be obligated to repair, replace or reconstruct the improvements only to the extent of the net insurance proceeds received by the Permitted Leasehold Mortgagee or its designee by reason of such damage. However, should such net insurance proceeds be insufficient to repair, replace or reconstruct the Project or other improvements, and should the Permitted Leasehold Mortgagee or its designee choose not to fully reconstruct the improvements, such failure shall constitute an event of default under this Sublease.

(m) Any Permitted Leasehold Mortgagee or other acquirer of the Leasehold Interest of the Sublessee pursuant to foreclosure, assignment in lieu of foreclosure or other proceedings may, upon acquiring the Sublessee's Leasehold Interest, without further consent of the Sublessor, sell and assign the Leasehold Interest on such terms and to such persons and organizations as are acceptable to such Permitted Leasehold Mortgagee or acquirer and thereafter be relieved of all obligations under this Sublease; provided the Sublessor has approved such assignee, which approval shall not

be or reasonably anticipated, and such assignee has delivered to the Sublessee its written agreement to be bound by all of the provisions of this Sublease.

(j) Notwithstanding any other provisions of this Sublease to the contrary, any sale or assignment of the leasehold interest hereby created in any proceedings or the foreclosure of any Leasehold Mortgage, or the assignment or transfer of this Sublease, and of the Leasehold Interest hereby created in lieu of the foreclosure of any Leasehold Mortgage, shall be deemed to be a permitted sale, transfer or assignment of this Sublease and of the Leasehold Interest hereby created.

(k) The Sublessor shall give each Permitted Leasehold Mortgagee prompt notice of any legal proceedings between the Sublessor and the Sublessee involving obligations under this Sublease. Each Permitted Leasehold Mortgagee shall have the right to intervene in any such proceedings and be made a party to such proceedings, and the parties hereto do hereby consent to such intervention. In the event that any Permitted Leasehold Mortgagee shall not elect to intervene or become a party to any such proceedings, the Sublessor shall give the Permitted Leasehold Mortgagee notice of, and a copy of any award or decision made in any such proceedings, which shall be binding on the Permitted Leasehold Mortgagee.

(l) Intentionally Omitted

(m) The Sublessor shall, without charge, at any time and from time to time hereafter, but not more frequently than twice in any one year period (or more frequently if such request is made in connection with any sale or mortgaging of Sublessee's Leasehold Interest or permitted subletting by the Sublessee), within ten (10) days after written request from the Sublessee or Permitted Leasehold Mortgagee to do so, certify by written instrument duly executed and acknowledged to any Permitted Leasehold Mortgagee or purchaser, or proposed leasehold mortgagee or proposed purchaser, or any other person, firm or corporation specified in such request: (i) as to whether this Sublease has been supplemented or amended and if so, the substance and manner of such supplement or amendment; (ii) as to the validity and force and effect of this Sublease, in accordance with its tenor; (iii) as to the existence of any default hereunder; (iv) as to the existence of any known offsets, counterclaims or defenses hereto on the part of the Sublessee; (v) as to the commencement and expiration dates of the term of this Sublease, and (vi) as to any other matters as may be reasonably so requested. Any such certificate may be relied upon by the Sublessee and any other person, firm or corporation to whom the same may be exhibited or delivered, and the contents of such certificate shall be binding on the Sublessor.

(n) Notices from the Sublessor to the Permitted Leasehold Mortgagee shall be mailed to the address furnished to the Sublessor, and those from the Permitted Leasehold Mortgagees to the Sublessor shall be mailed to the address designated pursuant to the provisions of Section 17(c)(3). Such notices, demands and requests shall be given in the manner described in Section 16 and shall in all respects be governed by the provisions of that section.

(o) In case of the termination of this Sublease by reason of the happening of any Event of Default or of bankruptcy or insolvency of the Sublessee, the Sublessor shall give prompt notice thereof to each Permitted Leasehold Mortgagee who has made the request referred to in Section 17(c).

(k) The Investor. The following shall apply with respect to the Sublessee's Investor (the "Investor").

(a) The Sublessee agrees to accept payment or performance by the Investor as though the Sublessee had performed or performed the Investor shall be deemed to have performed all rights as a third-party beneficiary under this Sublease.

(b) The Sublessee agrees to give the Investor, at the address to be provided by the Investor, a written copy of all notices and demands that the Sublessee gives to the Sublessee.

(c) The Sublessee shall not terminate this Sublease.

(d) At the time of the Event of Default, the Sublessee or Sublessee's nominee is the Sublessee's general partner or managing member, or an affiliate of the Sublessee's general partner or managing member.

(e) Within one hundred twenty (120) days after the investor's receipt of notice, the Investor (A) cures the Event of Default, or (B) if the Event of Default reasonably requires more than one hundred twenty (120) days to cure, commences to cure the Event of Default and diligently prosecutes the cure to completion, or

(f) If the Event of Default cannot be cured by payment or expenditure of money, and the Investor (A) initiates other appropriate proceedings to remove and replace the general partner or managing member as provided in the Sublessee's amended and restated partnership or operating agreement (the "Governing Agreement") within one hundred twenty (120) days after receipt of notice, (B) cures all other Events of Default, (C) complies with all other covenants and conditions of this Sublease capable of compliance, and (D) continues to pay all real property taxes and assessments, and insurance premiums to be paid by the Sublessee under this Sublease, then the Investor shall, then have one hundred twenty (120) days following the date on which the investor or its nominee is able to become the replacement general partner or managing member of the Sublessee, to cure such Event of Default. Notwithstanding anything contained herein to the contrary, if any such Event of Default, by its nature, is such that it cannot practicably be cured within said 120-day period, then the Investor shall, have such time as shall be reasonably necessary to cure the Event of Default provided that the Investor commences such cure within said 120-day period and thereafter diligently prosecutes the cure to completion.

(g) The Sublessee agrees to accept performance by the Investor of all cures, conditions, and covenants as though performed by the Sublessee, and agrees to permit the investor access to the Demised Premises to take all such actions as may be necessary or useful to perform the Sublessee's covenants under this Sublease or to cure an Event of Default of the Sublessee.

(h) If the investor elects any of the above-mentioned options, then upon the investor's or its nominee's acquisition of the general partner or managing member interest under the Governing Agreement, this Sublease shall continue in full force and effect during the 15-year tax credit compliance period, provided that, if the Investor elects the option provided in Section 18(C)(i) above, then upon the Investor's acquisition of the general partner or managing

the later interest under the Governing Agreement, the Investor shall cure all prior Events of Default of the Sublessee under this Sublease that are reasonably capable of being cured by an Investor within the time set forth in Section 18(C)(1) above. If the Investor commences an action as set forth in Section 18(C)(1) and thereafter the Sublessee cures such Events of Default within the time the Sublessee will be required to do so, and the Investor shall terminate all proceedings under the option in Section 18(C)(1) above, then this Sublease shall remain in full force and effect between the Sublessee and the Sublessor during the 15-year tax credit compliance period.

(f) During the 15-year tax credit compliance period the Sublessor and the Sublessee shall not agree between themselves to any material amendment, modification or supplement to this Sublease without the prior written consent of the Investor, which consent will not be unreasonably delayed, conditioned or withheld.

(g) So long as the Investor is prevented by injunction issued by any court or by any statutory stay, or by reason of any action by any court having jurisdiction of any bankruptcy or reorganization proceeding involving the Sublessee, from commencing or prosecuting the replacement of the general partner or managing member pursuant to the terms of the Governing Agreement or other appropriate proceedings in the nature thereof, the Investor shall not be deemed for that reason to have failed to commence such proceedings or to have failed to diligently prosecute such proceedings, provided that the Investor use reasonable efforts to contest and appeal the issuance or continuance of any such process, stay or injunction.

(h) Notwithstanding anything to the contrary set forth elsewhere in this Sublease, the Sublessor and the Sublessee hereby acknowledge and agree that the Investor shall be deemed a third-party beneficiary of the provisions of this Sublease which specifically grant the Investor rights and/or benefits, including, without limitation, those provisions which entitle the Investor to receive notice and exercise the right to cure. In connection therewith, the Investor may seek any and all remedies available to the Investor in order to enforce such provisions.

19. Miscellaneous. This Sublease shall inure to the benefit of and be binding upon the parties and their respective heirs, executors, legal representatives, successors and permitted assigns. This Sublease is governed by and shall be interpreted in accordance with the laws of the State of Florida. Neither this Sublease nor any provisions hereof or of the Master Lease may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

20. Grant of Quiet Enjoyment. Sublessee, upon paying the Rent and Sublease Rent and performing in accordance with the terms, agreements and provisions of this Sublease, shall peaceably and quietly have, hold and enjoy the Demised Premises during the term of this Sublease without interruption, disturbance, hindrance or molestation by Sublessor or by anyone claiming by, through or under Sublessor.

21. Recording. At Sublessee's behest, a Memorandum of this Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Sublessee.

22. Sublessor's Covenants. Sublessor shall by covenants to and agrees with Sublessee that during the Term of this Sublease, Sublessor will not (re)amend, modify, cancel, or terminate the Master Lease, or exercise any rights of the Sublessor in whatever way which materially diminishes the rights or increases the responsibilities of Sublessee, without the prior written consent of Sublessee. Such consent may be withheld by Sublessee in Sublessee's sole and absolute discretion, or (b) take any action or omit to take any action which would cause a default in the Master Lease to Sublessor, unless such default is caused by the default of the Sublessee hereafter.

23. Cooperation. Sublessor shall, from time to time, upon request, from Sublessor, execute and deliver or cause to be made, executed and delivered to Sublessee, such further assurances and other documents as may be necessary or desirable in order to effect and/or complete the purposes and intents of this Sublease.

(SIGNATURES APPEAR ON FOLLOWING PAGES)

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this Sublease on the date stated at the beginning of this Sublease

SUBLESEE:

RESIDENCES AT SOMI PARC, LLC, a
Florida limited liability company

By:

Name:

Tony Del Pozzo

Title:

Vice President

Date:

Attest:

Notary Public Signature

SUBLESSOR:

RUDG, LLC, a Florida limited liability
company

By:

Name:

Alberto Milo, Jr.

Title:

President

Date:

Attest:

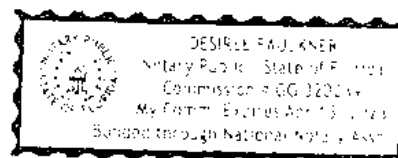
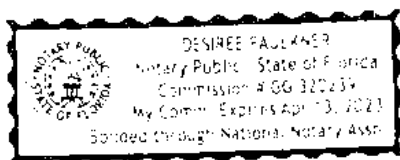
Notary Public Signature

THE FOREGOING INSTRUMENT was
acknowledged before me by means of ☒ physical
presence or ☐ online notarization. He or She is
personally known to me or has produced the
following type of identification:

Desiree Faulkner 04.13.2023
Print or Stamp of Notary Public / Expiration Date
/ Notary Public Seal:

THE FOREGOING INSTRUMENT was
acknowledged before me by means of ☒ physical
presence or ☐ online notarization. He or She is
personally known to me or has produced the
following type of identification:

Desiree Faulkner 04.13.2023
Print or Stamp of Notary Public / Expiration Date
/ Notary Public Seal:



TO INCLUDE ACKNOWLEDGMENT FROM COUNTY APPROVING SUBLEASE

EXHIBIT "A" TO SUBLEASE
ENTIRE LEASED PROPERTY - LEGAL DESCRIPTION

Form 99-4029; 063-0010

25-54-40-3-28-A; PB 102-18
University Gardens Subdivision No. 3
Tract C

Form 99-4029; 063-0020

25-54-40-3-A; PB 102-18
University Gardens Subdivision No. 3
Tract D

EXHIBIT "B" TO SUBLEASE

DEFINED PREMISES
LEGAL DESCRIPTION

Residences at Solari Parc

140 09-4025-053, 0020

26.54 AC. 3. AC. PB 102.10
University Gardens Subdivision No. 3
Tract D

CONSENT BY LANDLORD

The undersigned Landlord and fee owner, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida ("County") as Landlord under that certain lease ("Lease") between County and **RUDG, LLC**, a Florida limited liability company (hereinafter called the "Sublessor"), hereby consents to the foregoing Sublease by the Sublessor to Residences at SoMi Parc, LLC, (hereinafter called the "Sublessee"), upon the express understanding that:

- 1. Nothing contained in the Sublease shall be taken or construed to in any way modify, alter, waive or affect any of the terms, covenants, or conditions contained in the Master Lease with Tenant; and
- 2. There shall be no further assignment of the Master Lease, except in accordance with the terms and conditions of the Master Lease.

MIAMI-DADE COUNTY, a political subdivision of the State of Florida



Digitally signed by Tara C. Smith
Date: 2020.11.13 14:40:51 -05'00'

By: *Tara C. Smith*

Name: Carlos A. Gimenez

Title: Mayor

Date: 11/13/2020

Attest: _____
Clerk of the Board

Approved as to form and legal sufficiency

[Signature]
Terrence A. Smith
Assistant County Attorney

GROUND LEASE

Dated as of October 29, 2020

between

MIAMI-DADE COUNTY

Landlord

and

RUDG, LLC,

a Florida limited liability company

Tenant

GROUND LEASE

Project No. WOPR-01295-01A, for the Redevelopment of South Miami Gardens (Group 1)

THIS GROUND LEASE (the **Lease**), made as of October 29, 2020 (the **Lease Date**), by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida and a "public housing agency" as defined in the United States Housing Act of 1937 (42 U.S.C. §1437 *et seq.*, as amended) (**Landlord**), and **RUDG, LLC**, a Florida limited liability company (**Tenant**). Capitalized terms used in this Lease, without being defined elsewhere herein, shall have the meanings set forth in Section 1.1 hereof.

WITNESSETH:

WHEREAS, Landlord is the owner of the Land consisting of certain real property located in Miami-Dade County, Florida, on which is located a public housing development known as South Miami Gardens (FLA 5-60); and

WHEREAS, Landlord sought prequalified developers under the RFQ-01295 Prequalification Pool, Redevelopment of County Properties Under the Rental Assistance Demonstration Program (RAD Program Pool), to redevelop the Land pursuant to the terms and conditions set forth in Work Order Proposal Request No. 01295-01, for Redevelopment of South Miami Gardens (Group 1), Arthur Mays Villas & Naranja (Group 2), Little Havana Homes & Jose Marti Plaza (Group 3), Perrine Gardens & Perrine Villas (Group 4), and Homestead Gardens (Group 5) (**WOPR**); and

WHEREAS, Tenant has proposed to construct approximately 480 mixed-income units on the Land, 58 of which will be RAD Units; and

WHEREAS, Tenant intends to apply for various sources of private and public funding, which may include but is not limited to Low Income Housing Tax Credits (**LIHTC**) through the Florida Housing Finance Corporation (**FHFC**) and Federal Housing Administration's (FHA) 221(d)(4) program; and is required to meet certain requirements as a condition of being awarded such financing; and is responsible in all cases for identifying adequate project funding; and

WHEREAS, such applications require Tenant to present evidence of site control over the Land at the time of the application as a condition of being awarded financing; and

WHEREAS, evidence of site control over the Land includes a ground lease; and

WHEREAS, on October 6, 2020, the Miami-Dade Board of County Commissioners (the **Board**) adopted Resolution No. R-961-20, awarding South Miami Gardens (Group 1) to the Tenant and approving the execution of this Lease; and

WHEREAS, Landlord and Tenant are willing to enter into this Lease of the Land conditioned on Tenant obtaining financing, which may include FHFC awarding Tenant LIHTC.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties set forth herein, Landlord and Tenant do hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

1.1. Definitions. The following terms shall have the following definitions in this Lease:

(a) **Act** means the United States Housing Act of 1937 (42 U.S.C. § 1437, *et seq.*), as amended from time to time, any successor legislation, and all implementing regulations issued thereunder or in furtherance thereof.

(b) **Bankruptcy Laws** has the meaning set forth in Section 8.1(d).

(c) **Board** means the Board of County Commissioners as provided in the Recitals to this Lease.

(d) **Commencement Date** means the date on which the Tenant closes on its construction financing for the rehabilitation, redevelopment or new construction, as applicable, of the Improvements and the sale or syndication of the LIHTC, if applicable.

(e) **Declaration of Restrictive Covenants** means any use agreement, declaration or similar covenant in favor of HUD to be recorded against the Land prior in lien priority to any leasehold mortgage and this leasehold which obligates Tenant and any successor in title to the Premises, including a successor in title by foreclosure or deed-in-lieu of foreclosure (or the leasehold equivalent), to maintain and operate the Premises in compliance with the, the RAD Use Agreement, for the period stated therein.

(f) **Defects** has the meaning set forth in Section 7.3.

(g) **Development** means the construction (or rehabilitation), maintenance and operation of the Premises in accordance with this Lease.

(h) **Entitlements** means all development, zoning, land use, entitlements, operation permits, concurrency, comprehensive plan amendments, site plan approval, platting, water and sewer rights and/or any other approvals and/or variances as may be required from the various governmental or quasi-governmental authorities having jurisdiction over the Premises beyond any applicable appeals period, for the development and construction of the Project.

(i) **Environmental Assessments** means the environmental studies and reports to be obtained by Tenant on or before the Commencement Date.

(j) **Environmental Laws** means any present and future Federal, State or local law, ordinance, rule, regulation, permit, license or binding determination of any governmental authority relating to, imposing liability or standards concerning or otherwise addressing the protection of land, water, air or the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 *et seq.* (**CERCLA**); the Resource, Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* (**RCRA**); the Toxic Substances Control Act, 15 U.S.C. §2601 *et seq.* (**TOSCA**); the Clean Air Act, 42 U.S.C. §7401 *et seq.*; the Clean Water Act, 33 U.S.C. §1251 *et seq.* and any so-called "Superfund" or "Superlien" law; as each is from time to time amended and hereafter in effect.

(k) **Event of Default** has the meaning set forth in Section 8.1.

(l) **FHFC** has the meaning set forth in the Recitals of this Lease.

(m) **Governing Documents** means (i) with respect to the Public Housing Units, the Declaration of Restrictive Covenants, the Operating Agreement, and other agreements associated with the RAD, including, but not limited to HAP Contract. In the event of a conflict between the Operating Agreement, and the Declaration of Restrictive Covenants and the HAP Contract, the Declaration of Restrictive Covenants and the HAP Contract shall govern, and (ii) with respect to the RAD Units, any document effectuating any part of RAD Requirements, including, without limitation, a RAD Conversion Commitment, a RAD Use Agreement, and a RAD HAP Contract.

(n) **HAP Contract** means the Housing Assistance Payment Contract(s) to be entered into between Tenant and Landlord in accordance with the RAD Program.

(o) **Hazardous Substances** means (i) "hazardous substances" as defined by CERCLA or Section 311 of the Clean Water Act (33 USC § 1321), or listed pursuant to Section 307 of the Clean Water Act (33 USC § 1317); (ii) "hazardous wastes," as defined by RCRA; (iii) any hazardous, dangerous or toxic chemical, waste, pollutant, material, element, contaminant or substance ("pollutant") within the meaning of any Environmental Law prohibiting, limited or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant; (iv) petroleum crude oil or fraction thereof; (v) any radioactive material, including any source, special nuclear or by-product material as defined in 42 U.S.C. §2011 et seq. and amendments thereto and reauthorizations thereof; (vi) asbestos-containing materials in any form or condition; (vii) polychlorinated biphenyls or polychlorinated biphenyl-containing materials in any form or condition; (viii) a "regulated substance" within the meaning of Subtitle I of RCRA, as amended from time to time and regulations promulgated thereunder; (ix) substances the presence of which requires notification, investigation or remediation under any Environmental Laws; (x) urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) lead-based paint or lead-based paint-containing materials; and (xii) radon or radon-containing or producing materials.

(p) **HUD** means the United States Department of Housing and Urban Development.

(q) **Improvements** means all repairs, betterments, buildings and developments hereafter constructed or rehabilitated on the Land, and any additional parking areas, walkways, landscaping, fencing or other amenities on the Land.

(r) **Inspector General** has the meaning set forth in Section 12.1.

(s) **Investor** means Tenant's equity investor(s) who will be admitted as a member of Tenant under the Operating Agreement.

(t) **IPSIG** has the meaning set forth in Section 12.1.

(u) **Land** means that certain real property located in Miami-Dade County, legally described in Exhibit A, together with all easements, rights, privileges, licenses, covenants and other matters that benefit or burden the real property.

(v) **Landlord** means Miami-Dade County, a political subdivision of the State of Florida and a "public housing agency" as defined in the Act.

(w) **Lease** shall have the meaning ascribed to such term in the introductory paragraph to this Lease and means this ground lease as the same shall be amended from time to time.

(x) **Lease Date** shall have the meaning ascribed to such term in the introductory paragraph to this Lease and means the date on which this Lease is signed by the last of the Landlord or Tenant.

(y) **Lease Year** means, in the case of the first lease year, the period from the Commencement Date through December 31st of that year; thereafter, each successive twelve-calendar month period following the expiration of the first lease year of the Term; except that in the event of the termination of this Lease on any day other than the last day of a Lease Year then the last Lease Year of the Term shall be the period from the end of the preceding Lease Year to such date of termination.

(z) **LIHTC** has the meaning set forth in the Recitals to this Lease.

(aa) **Operating Agreement** means the Amended and Restated Operating Agreement of Tenant to be entered into on or about the Commencement Date and pursuant to which the Investor will be admitted as a member of the Tenant.

(bb) **Partial Taking** has the meaning set forth in Section 6.2(d).

(cc) **Permitted Encumbrances** means such recorded title matters as are disclosed pursuant to the title commitment to be obtained by Tenant pursuant to Section 7.1 and are not identified by Tenant as objectionable matters pursuant to the procedure provided in Section 7.3.

(dd) **Permitted Leasehold Mortgage** has the meaning set forth in Section 8.9.

(ee) **Permitted Leasehold Mortgagee** has the meaning set forth in Section 8.9.

(ff) **Personal Property** means all fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), fittings, appliances, apparatus, equipment, machinery, chattels, building materials, and other property of every kind and nature whatsoever, and replacements and proceeds thereof, and additions thereto, now or at any time hereafter owned by Tenant, or in which Tenant has or shall have an interest, now or at any time hereafter affixed to, attached to, appurtenant to, located or placed upon, or used in any way in connection with the present and future complete and comfortable use, enjoyment or occupancy for operation and maintenance of the Premises, excepting any personal property or fixtures owned by any tenant (other than the Tenant) occupying the Premises and used by such tenant for residential purposes or in the conduct of its business in the space occupied by it to the extent the same does not become the property of Tenant under the lease with such tenant or pursuant to applicable law.

(gg) **Plans and Specifications** means the plans and specifications for the Improvements to be constructed (or rehabilitated) on the Land by Tenant.

(hh) **Premises** means the Land, the Improvements and the Personal Property.

(ii) **Project** means the development of the Improvements on the Land in accordance with the Plans and Specifications.

(jj) **Project-Based Voucher (PBV) Program** means a component of a public housing agency's (PHA's) Housing Choice Voucher (HCV) program. PHAs are not allocated additional funding for PBV units; the PHA uses its tenant-based voucher funding to allocate project-based units to a project. Projects are typically selected for PBVs through a competitive process managed by the PHA; although in certain cases projects may be selected non-competitively. These PBV's are independent of the project based vouchers allowed through RAD.

(kk) **Public Housing Units** means the 58 units on the Premises regulated as public housing units in accordance with the Operating Agreement, all of which will be converted to RAD Units and Project-Based Voucher Units, under RAD 75/25 Section 18 "demo/dispo" Blend, contingent on HUD approval.

(ll) **Qualified Assignee** shall mean any individual, corporation, limited liability company, general or limited partnership, joint venture or other entity that is a registered vendor with the Landlord and is not otherwise prohibited by legislation then in effect from doing business with the Landlord or has not otherwise been issued a Limited Denial or Participation, Suspension or Debarment by any governing local, state or federal agency.

(mm) **RAD Document** means any document effectuating any part of RAD Requirements, including without limitation, a RAD Conversion Commitment, a RAD Use Agreement, and a RAD HAP Contract.

(nn) **RAD HAP Contract** means Housing Assistance Payments Contract(s) for project based vouchers in the form required by RAD Requirements.

(oo) **RAD Program** means HUD's Rental Assistance Demonstration program originally authorized by the Consolidated and Further Continuing Appropriations Act of 2012 (Public Law 112-55), as it may be re-authorized or amended, as further governed by HUD Notice H-2019-09, PIH-2019-23 (HA), Rental Assistance Demonstration Final Implementation-Revision 4, and any subsequent revisions thereto.

(pp) **RAD Requirements** means all requirements for the RAD Program applicable to Tenant as set forth in the RAD Documents and any other rules or regulations promulgated by HUD for the RAD Program.

(qq) **RAD Unit** means any of the 58 units on the Premises (or elsewhere if pursuant to a "transfer of assistance" approved by Landlord and HUD) to be converted and operated in accordance with RAD Requirements.

(rr) **Real Estate Taxes** has the meaning set forth in Section 3.5.

(ss) **Regulatory Default** has the meaning set forth in Section 8.5.

(tt) **Rent** or **Revenue and Income Streams** has the meaning set forth in Section 3.1.

(uu) **Sales Notice** has the meaning set forth in Section 11.1.

(vv) **Sales Offer** has the meaning set forth in Section 11.2.

(ww) **Sublease** has the meaning set forth in Section 5.7.

(xx) **Sublessee** means any sublessee to which Tenant subleases a portion of the ground leasehold estate created hereby, or any whole or partial assignee of this Lease through a partial assignment or bifurcation of this Lease, as provided in Section 5.7(b), but excluding any tenant of an individual residential or commercial unit.

(yy) **Taking** means any taking of the title to, access to, or use of the Premises or any portion thereof by any governmental authority or any conveyance under the threat thereof, for any public, or quasi-public use or purpose. A Taking may be total or partial, permanent or temporary.

(zz) **Tenant** shall have the meaning ascribed to such term in the introductory paragraph to this Lease and means (INSERT), a Florida limited liability company.

(aaa) **Term** means a period of time commencing with the Lease Date and continuing until the date which is seventy-five (75) Lease Years thereafter or longer as may be required by funding sources such as FHFC and as mutually agreed upon by Landlord and Tenant.

(bbb) **Total Taking** has the meaning set forth in Section 6.2(c).

(ccc) **WOPR** has the meaning set forth in the Recitals to this Lease.

1.2. **Interpretation.** The words "hereof," "herein," "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular Section, subsection or subdivision. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural and vice versa unless the context shall otherwise indicate.

1.3. **Exhibits.** Exhibits to this Lease are incorporated by this reference and are to be construed as a part of this Lease.

ARTICLE II

PREMISES AND TERM

Landlord leases and demises to Tenant and its successors and assigns, subject to and with the benefit of the terms, covenants, conditions and provisions of this Lease, the Land for the Term unless sooner terminated in accordance with the provisions contained in this Lease.

ARTICLE III

RENT AND OTHER PAYMENTS TO LANDLORD

3.1. **Rent.** Tenant covenants and agrees to pay to Landlord as **Rent** under this Lease, as and when set forth under Section A of the Revenue and Income Streams Schedule attached to this Lease as Exhibit B:

(i) an annual rental amount equal to (a) as to the portion of the Project known as Residences at SoMi Parc ("Residences"), twenty five percent (25%) of the available (net) cash flow that is distributable by Tenant to its manager, after payment of any deferred developer fees, and (b) as to the portion of the Project known as Gallery at SoMi Parc ("Gallery"), twenty percent (20%) of the available (net) cash flow that is distributable by Tenant to its manager, after payment

of any deferred developer fees, commencing in the year following Landlord's receipt of the first payment of Annual Rent hereunder) ("**Annual Rent**"); and

(ii) an aggregate capitalized lease payment equal to \$1,280,000 (the "**Capitalized Payment**"), to be paid in installments upon the respective Commencement Dates for each of Residences and Gallery, which amount is calculated by multiplying the number of units in each of Residences and Gallery times \$2,500.00. Residences and Gallery are anticipated to include a total of 460 units, which may be allocated by Tenant between those two developments as Tenant may desire. The balance of the Capitalized Payment shall be due upon the Commencement Date for that portion of the Project to be known as Villas at SoMi Parc ("Villas") and shall be calculated by multiplying the number of units in Villas (i.e., 20 units) times \$2,500.

"**Rent**" means the sum of Annual Rent and the Capitalized Payment. Annual Rent shall be payable within ninety (90) days following the end of the Project's fiscal year. Any portion of the **Annual Rent** or accrued unpaid **Annual Rent**, not paid with respect to any given year shall accrue and be deferred to be paid along with the following year's **Annual Rent** payment or as otherwise agreed to by the Parties. **Rent** shall be made payable to the Board of County Commissioners, c/o Public Housing and Community Development, 701 N.W. 1st Court, 16th Floor, Miami, Florida 33136, or at such other place and to such other person as Landlord may from time to time designate in writing, as set forth herein. Prior to the Commencement Date, Tenant is not obligated to pay Rent or any other sums to the Landlord under this Lease.

3.2. Other Payments. Tenant covenants and agrees to pay to Landlord additional payments, as and when set forth in herein and/ or under the Master Development Agreement for this project. These additional payments will be negotiated between Tenant and Landlord, and may include a percentage share of the Project's annual revenues (net cash flow), a percentage of the Developer Fee, an annual asset management fee, a Davis-Bacon Wages compliance review process fee, and a percent of participation in the net revenues generated by any refinance, cash-out, or leasehold-interest sale event. All additional payments shall be made payable to the Board of County Commissioners, c/o Public Housing and Community Development, 701 N.W. 1st Court, 16th Floor, Miami, Florida 33136, or at such other place and to such other person as Landlord may from time to time designate in writing, as set forth herein. Prior to the Commencement Date, Tenant is not obligated to pay Rent or any other sums to the Landlord under this Lease.

3.3. Surrender. Upon the expiration of this Lease by the passage of time or otherwise, Tenant will yield, surrender and deliver up possession of the Premises to Landlord. In the event Tenant fails to vacate the Premises and remove such personal property as Tenant is allowed hereunder to remove from the Premises at the end of the Term, or at the earlier termination of this Lease, Landlord shall be deemed Tenant's agent to remove such items from the Premises at Tenant's sole cost and expense. Furthermore, should Tenant fail to vacate the Premises in accordance with the terms of this Lease at the end of the Term, or at the earlier termination of this Lease, the Tenant shall pay to Landlord a charge for each day of occupancy after expiration or termination of the Lease in an amount equal to 150% of Tenant's Rent (applicable during the immediately preceding Lease Year) prorated on a daily basis. Such charge shall be in addition to any actual damages suffered by Landlord due to Tenant's failure to vacate the Premises, for which Tenant shall be fully liable, it being understood and agreed, however, that Tenant shall under no circumstances be liable to Landlord for any incidental, indirect, punitive or consequential damages (including, but not limited to, loss of revenue or anticipated profits).

3.4. Utilities. Commencing as of the Commencement Date, Tenant shall pay or cause to be paid all charges for water, gas, sewer, electricity, light, heat, other energy sources or power, telephone or other service used, rendered or supplied to Tenant in connection with the Premises.

3.5. Other. Commencing as of the Commencement Date. Tenant covenants to pay and discharge, when the same shall become due all other amounts, liabilities, and obligations which Tenant assumes or agrees to pay or discharge pursuant to this Lease, together with every fine, penalty, interest and cost which may be added for nonpayment or late payment thereof (provided that Tenant shall not be liable for any payment or portion thereof which Landlord is obligated to pay and which payment Landlord has failed to make when due); and, in the event of any failure by Tenant to pay or discharge the foregoing, Landlord shall have the right, after ten (10) business days' notice to Tenant, to make any such payment on behalf of Tenant and charge Tenant therefor.

3.6. Taxes. Tenant understands and agrees that as a result of the Landlord's fee ownership of the Premises, for State law purposes, the Premises may be exempt from any ad valorem taxes. Landlord represents to Tenant that any such exemption should remain in effect notwithstanding that Landlord is entering into this Lease. However, during the Term of this Lease, if, for any reason whatsoever, the Premises become subject to ad valorem taxes or any other real estate taxes, fees, impositions and/or charges become imposed during the Term and any Extensions upon the Premises and the building and/or other improvements constructed on the Premises by Tenant (**Real Estate Taxes**), then, in such event, from and after the Commencement Date (but not before such date), Tenant shall be required to pay such Real Estate Taxes, prior to delinquency without notice or demand and without set-off, abatement, suspension or deduction. In the event that the folio identification number applicable to the Premises shall also contain other property not specifically included in, or a part of, the Premises, then Tenant shall only be required to pay the portion of such taxes exclusively attributable to the Premises.

3.7. Contested Obligations. If Tenant shall deem itself aggrieved by any Real Estate Taxes or other charges for which it is responsible hereunder and shall elect to contest the payment thereof, Tenant may make such payment under protest or, if postponement of such payment will not jeopardize Landlord's title to the Land, or subject Landlord to the risk of any criminal liability or civil liability or penalty, Tenant may postpone the same provided that it shall secure such payment and the interest and penalties thereon and the costs of the contest on the determination or the proceedings or suit in which such contest may be had, by causing to be delivered to Landlord cash or other security satisfactory to Landlord, or a bond of indemnity of a good and solvent surety company, in form and amount satisfactory to Landlord. Either party paying any Real Estate Taxes or other charges shall be entitled to recover, receive and retain for its own benefit all abatements and refunds of such Real Estate Taxes or other charges, unless it has previously been reimbursed by the other party, in which case an equitable distribution will be made. Tenant agrees to save Landlord harmless from all costs and expenses incurred on account of Tenant's participation in such proceedings or as a result of Tenant's failure to pay Real Estate Taxes and other related charges with respect to the Premises. Landlord, without obligating itself to incur any costs or expenses in connection with such proceedings, shall cooperate with Tenant by providing such information and executing such applications, documents or filings as requested by Tenant, each with respect to such proceedings so far as reasonably necessary; provided, however, that Tenant acknowledges that the foregoing duty to cooperate will not require the Landlord to take any legal position contrary to the position taken by the Miami-Dade County Property Appraiser or Tax Collector in any such proceeding. Tenant shall not discontinue any abatement proceedings begun by it without first giving the Landlord written notice of its intent to do so and reasonable opportunity to be substituted in such proceedings. Landlord shall promptly furnish to Tenant a copy of any notice of any Real Estate Taxes received by Landlord.

3.8. Control and Liabilities. Landlord acknowledges and agrees that Landlord is and shall be, at all times prior to the Commencement Date, in use, control and occupancy of the Premises and all improvements located thereon. In connection with the foregoing, Landlord further

acknowledges and agrees that Landlord is responsible for maintaining, repairing, securing, supervising and managing the Premises, including with respect to any third parties (e.g., tenants) located in the Premises. All debts, obligations and liabilities arising prior to the Commencement Date in the course of business of the Premises or otherwise in connection with the use, occupancy or operation thereof (including, but not limited to, all such liabilities for utilities, taxes and other costs and expenses related to the Premises; all such liabilities under or with respect to Environmental Laws or claims; all such liabilities under or with respect to any personal injury claims; and any and all obligations related to the operation, maintenance, repair, security, supervision and management of the Premises) are and shall be the obligation of Landlord, and Tenant shall not be liable or otherwise responsible for any such debts, obligations or liabilities or have any duties to the Landlord or any third parties with respect to the use, occupancy or operation of the Premises.

ARTICLE IV

INDEMNITY, LIENS AND INSURANCE

4.1. Indemnity for Tenant's Acts. Landlord shall continue to operate the Premises until the Commencement Date as provided in Section 3.7 above and Section 5.1(b) below. From and after the Commencement Date, Tenant shall indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Landlord or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by the Tenant or its employees, agents, servants, members, principals or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Landlord, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon, provided, however, nothing herein contained shall obligate or hold Tenant responsible (a) for any costs, expenses, claims or demands made by any party associated with the Premises relating to acts or omissions occurring prior to the Commencement Date (including, but not limited to, any acts or omissions relating to the operation, maintenance, repair, security, supervision or management of the Premises), or (ii) for any claims stemming from Landlord's and/or its officers', employees' or agents' acts or omissions; it being agreed to by the Landlord and Tenant that Tenant shall have no liability or obligation whatsoever with respect to such acts or omissions. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord or its officers, employees, agents and instrumentalities as herein provided.

4.2. Landlord's Environmental Responsibility and Representations.

(a) Except to the extent that an environmental condition is aggravated or exacerbated by the negligent or willful acts or omissions of Tenant, its agents or contractors, Tenant shall not be responsible under this Lease for any claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement action of any kind, and all costs and expenses incurred in connection therewith arising out of: (i) the presence of any Hazardous Substances in, on, over, or upon the Premises first affecting the Premises as of or prior to the Commencement Date, whether now known or unknown; or (ii) the failure of Landlord or its agents or contractors prior to the Commencement Date to comply with any Environmental Laws relating to the handling, treatment, presence, removal, storage, decontamination, cleanup, transportation or disposal of Hazardous

Substances into, on, under or from the Premises at any time, whether or not such failure to comply was known or knowable, discovered or discoverable prior to the Commencement Date.

(b) Landlord represents and warrants to Tenant that, as of the date hereof:

(i) except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, neither the Land nor any part thereof has been used for the disposal of refuse or waste, or for the generation, processing, storage, handling, treatment, transportation or disposal of any Hazardous Substances;

(ii) except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, no Hazardous Substances have been installed, used, stored, handled or located on or beneath the Land, which Hazardous Substances, if found on or beneath the Land, or improperly disposed of off of the Land, would subject the owner or occupant of the Premises to damages, penalties, liabilities or an obligation to perform any work, cleanup, removal, repair, construction, alteration, demolition, renovation or installation in or in connection with the Premises (collectively, **Environmental Cleanup Work**) in order to comply with any Environmental Laws;

(iii) except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, no notice from any governmental authority or any person has ever been served upon Landlord, its agents or employees, claiming any violation of any Environmental Law or any liability thereunder, or requiring or calling any attention to the need for any Environmental Cleanup Work on or in connection with the Premises, and neither Landlord, its agents or employees has ever been informed of any threatened or proposed serving of any such notice of violation or corrective work order; and

(iv) except as may be referenced in the Environmental Assessments, and to the best of Landlord's knowledge, no part of the Land is affected by any Hazardous Substances contamination, which for purposes hereof, shall mean: (i) the contamination of any improvements, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on or of the Land by Hazardous Substances, or (ii) the contamination of the buildings, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on, or of, any other property as a result of Hazardous Substances emanating from the Land.

4.3. Liens.

(a) Tenant agrees that it will not permit any mechanic's, materialmen's or other liens to stand against the Premises for work or materials furnished to Tenant it being provided, however, that Tenant shall have the right to contest the validity thereof. Tenant shall not have any right, authority or power to bind Landlord, the Premises or any other interest of the Landlord in the Premises and will pay or cause to be paid all costs and charges for work done by it or caused to be done by it, in or to the Premises, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with Tenant's development, construction or operation of the Improvements or any change, alteration or addition thereto made by or on behalf of Tenant. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED, TENANT SHALL EITHER (A) PROCURE THE RELEASE OR DISCHARGE THEREOF WITHIN NINETY (90) DAYS EITHER BY PAYMENT OR IN SUCH OTHER MANNER AS MAY BE PRESCRIBED BY LAW OR (B) TRANSFER SUCH LIEN TO BOND WITHIN NINETY (90) DAYS FOLLOWING THE FILING THEREOF. NOTICE IS HEREBY GIVEN THAT LANDLORD SHALL

NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO THE TENANT OR TO ANYONE HOLDING ANY OF THE PREMISES THROUGH OR UNDER THE TENANT, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF THE LANDLORD IN AND TO ANY OF THE PREMISES. THE LANDLORD SHALL BE PERMITTED TO POST ANY NOTICES ON THE PREMISES REGARDING SUCH NON-LIABILITY OF THE LANDLORD.

(b) Tenant shall make, or cause to be made, prompt payment of all monies due and legally owing to all persons, firms, and corporations doing any work, furnishing any materials or supplies or renting any equipment to Tenant or any of its contractors or subcontractors in connection with the construction, reconstruction, furnishing, repair, maintenance or operation of the Premises, and in all events will bond or cause to be bonded, with surety companies reasonably satisfactory to Landlord, or pay or cause to be paid in full forthwith, any mechanic's, materialmen's or other lien or encumbrance that arises, due to the actions of Tenant or any person acting on behalf of or under the control of Tenant, against the Premises.

(c) Tenant shall have the right to contest any such lien or encumbrance by appropriate proceedings which shall prevent the collection of or other realization upon such lien or encumbrance so contested, and the sale, forfeiture or loss of the Premises to satisfy the same; provided that such contest shall not subject Landlord to the risk of any criminal liability or civil penalty, and provided further that Tenant shall give reasonable security to insure payment of such lien or encumbrance and to prevent any sale or forfeiture of the Premises by reason of such nonpayment, and Tenant shall indemnify Landlord for any such liability or penalty. Upon the termination after final appeal of any proceeding relating to any amount contested by Tenant pursuant to this Section 4.3, Tenant shall pay within a prescribed time any amount determined in such proceeding to be due, and in the event Tenant fails to make such payment, Landlord shall have the right after ten (10) business days' notice to Tenant to make any such payment on behalf of Tenant and charge Tenant therefor.

(d) Nothing contained in this Lease shall be construed as constituting the consent or request of Landlord, expressed or implied, to or for the performance of any labor or services or the furnishing of any materials for construction, alteration, addition, repair or demolition of or to the Premises or of any part thereof.

4.4. Insurance Requirements. Beginning on the Commencement Date and continuing until the expiration or earlier termination of the Term, Tenant shall at all times obtain and maintain, or cause to be maintained, insurance for Tenant and the Premises as described in Exhibit C, or as otherwise approved in writing by Landlord.

ARTICLE V

USE OF PREMISES; COVENANTS RUNNING WITH THE LAND

5.1. Use; Covenants.

(a) In accordance with and subject to the terms and conditions of this Lease, Tenant and Landlord agree that Tenant shall construct or rehabilitate multifamily residential housing for low-income, family, elderly, disabled, special needs or other population and uses on the Land after HUD's approval of Landlord's disposition application and/or all applicable RAD or mixed-finance agreements and documents (if and as applicable to the housing in question).

(b) Tenant understands that, if the County secures Commitment to Enter into a Housing Assistance Payments Contract (CHAP) for the Project, then Tenant shall be required to submit a financing plan to HUD by the deadline set forth by HUD (as may be extended) related thereto. In the event such financial plan is not submitted to HUD by the before-mentioned date, may be grounds for termination of this Lease.

(c) Tenant covenants, promises, and agrees that commencing on the Commencement Date, during the Term of this Lease, it will operate the Premises and all elements thereof as mixed-used, mixed-income residential housing in compliance with the RAD Requirements, inclusive of a co-management agreement with the Landlord which will be negotiated as part of the Master Development Agreement and shall reflect appropriate allocation of fees and other compensation commensurate with the co-management duties to be performed, for so long as they are applicable (**Permitted Use**). Without limiting the generality of the foregoing sentence, or the duration of the use restrictions applicable during the Term, Tenant covenants, promises and agrees that:

(i) It will (a) enter into the RAD HAP Contract when the same is presented by Landlord; (b) apply to Landlord for renewal of the RAD HAP Contract not later than ninety (90) days prior to the expiration of the RAD HAP Contract or any extension thereof, and (c) accept renewal of the RAD HAP Contract; and failure to do so will be considered a default under this Lease;

(ii) During the Term, Tenant will operate and maintain the RAD Units in accordance with the requirements of the RAD Program for so long as the RAD Use Agreement and RAD HAP Contract so require, except to the extent that any requirement may be specifically waived in writing by Landlord and/or HUD, as appropriate; and

(iii) Neither the Improvements, nor any part thereof, may be demolished other than (1) in accordance with the RAD Requirements and with prior written approval of Landlord or (2) as part of a restoration from a casualty. Tenant is required to maintain insurance sufficient to cover full replacement of the property and any shortfall shall be the sole obligation of the tenant to fund.

Notwithstanding the foregoing, prior to the Commencement Date, the Tenant agrees that Landlord shall have a continued right of entry onto the Premises for the purposes of the Landlord's continued operation of the Improvements and maintenance of the Premises during the period prior to the Commencement Date. Landlord shall, during this period, continue to operate the Improvements in the manner in which Landlord has operated them prior to the Lease Date and shall be responsible for all aspects of maintaining, leasing, operating, insuring and administering the Premises, as provided in Section 3.7 above. If, prior to the Commencement Date, the Premises is destroyed or damaged, or becomes subject to a taking by virtue of eminent domain, to any extent whatsoever, Tenant may, in its sole discretion, terminate this Lease by written notice to the Landlord, whereupon neither party hereto shall have any further rights or obligations hereunder.

(d) The provisions of the RAD Requirements and this Section 5.1 are intended to create a covenant running with the land and, subject to the terms and benefits of the RAD Requirements, to encumber and benefit the Premises and to bind for the Term Landlord and Tenant and each of their successors and assigns and all subsequent owners of the Premises, including, without limitation, any entity which succeeds to Tenant's interest in the Premises by foreclosure of any Permitted Leasehold Mortgage or instrument in lieu of foreclosure.

(e) In the event of a conflict between the RAD Requirements and this Lease, the RAD Requirements shall govern.

5.2. Residential Improvements.

(a) From and after the Commencement Date, Tenant shall construct the Improvements on the Land in conformance with the Plans and Specifications. Tenant shall cause the Improvements to be substantially completed and placed in service in accordance with the Governing Documents. Tenant shall construct the Improvements and make such other repairs, renovations and betterments to the Improvements as it may desire (provided that such renovations and betterments do not reduce the number of units or bedroom count at the Premises) all at its sole cost and expense, in accordance with (i) the Governing Documents and (ii) any mortgage encumbering the Tenant's leasehold estate, in a good and workmanlike manner, and in conformity with all applicable federal, state, and local laws, ordinances and regulations. Tenant shall apply for, prosecute, with reasonable diligence, procure or cause to be procured, all necessary approvals, permits, licenses or other authorizations required by applicable governmental authorities having jurisdiction over the Improvements for the construction and/or rehabilitation, development, zoning, use and occupation of the Improvements, including, without limitation, the laying out, installation, maintenance and replacing of the heating, ventilating, air conditioning, mechanical, electrical, elevator, and plumbing systems, fixtures, wires, pipes, conduits, equipment and appliances and water, gas, electric, telephone, drain and other utilities that are customary in developments of this type for use in supplying any such service to and upon the Premises. Landlord shall, without expense to Landlord absent consent therefor, cooperate with Tenant and assist Tenant in obtaining all required licenses, permits, authorizations and the like, and shall sign all papers and documents at any time needed in connection therewith, including without limitation, such instruments as may be required for the laying out, maintaining, repairing, replacing and using of such services or utilities. Any and all buildings, fixtures, improvements, trade fixtures and equipment placed in, on, or upon the Premises shall remain the sole and exclusive property of Tenant and its subtenants, notwithstanding their affixation to, annexation to, or incorporation into the Premises, until the termination of this Lease, at which time title to any such buildings, fixtures, Improvements trade fixtures and equipment that belong to Tenant shall vest in Landlord.

(b) Tenant shall take no action to effectuate any material amendments, modifications or any other alterations to the Project proposals and applications, Plans and Specifications, or to increase the total number of Public Housing and/or RAD Units and/or other units, and/or other uses on the Land, unless authorized in accordance with the Governing Documents or otherwise approved by Landlord in writing and in advance.

5.3. Tenant's Obligations.

(a) From and after the Commencement Date, Tenant shall, at its sole cost and expense, maintain the Premises, reasonable wear and tear excepted, and make repairs, restorations, and replacements to the Improvements, including without limitation the landscaping, irrigation, heating, ventilating, air conditioning, mechanical, electrical, elevator, and plumbing systems; structural roof, walls, floors and foundations; and the fixtures and appurtenances as and when needed to preserve them in good working order and condition, and regardless of whether the repairs, restorations, and replacements are ordinary or extraordinary, foreseeable or unforeseeable, capital or non-capital, or the fault or not the fault of Tenant, its agents, employees, invitees, visitors, and contractors. All such repairs, restorations, and replacements will be in quality and class, as elected by Tenant, either equal to or better than the original work or installations and shall be in accordance with all applicable building codes; provided, however,

nothing herein contained shall obligate or hold Tenant responsible for any repairs, restorations, or replacements to the Improvements required as a result of an event, act or omission that occurred or existed prior to the Commencement Date.

(b) Tenant may make any alterations, improvements, or additions to the Premises as Tenant may desire, if the alteration, improvement, or addition will not change the Permitted Use of the Premises. Tenant shall, prior to commencing any such actions, give notice to Landlord and provide Landlord with complete plans and specifications therefor.

5.4. Compliance with Law.

(a) From and after the Commencement Date, Tenant shall, at its expense, perform all its activities on the Premises in compliance, and shall cause all occupants of any portion thereof to comply, with all applicable laws (including, but not limited to, Section 255.05, Florida Statutes, Section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. § 794 and 24 C.F.R. Parts 8 and 9, which prohibit discrimination against persons with disabilities in any program or activity receiving Federal Financial assistance, 24 C.F.R. § 40.4, which establishes the Uniform Federal Accessibility Standards (UFAS) as the standard design, construction, or alteration of residential structures, the Americans with Disabilities Act, and applicable Fair Housing laws and ordinances), ordinances, codes and regulations affecting the Premises or its uses, as the same may be administered by authorized governmental officials.

(b) Without limitation of the foregoing, but expressly subject to the provisions of Section 5.4, Tenant agrees to fulfill the responsibilities set forth below with respect to environmental matters:

- (i) From and after the Commencement Date, Tenant shall operate the Premises in compliance with all Environmental Laws applicable to Tenant relative to the Premises and shall identify, secure and maintain all required governmental permits and licenses as may be necessary for the Premises. All required governmental permits and licenses issued to Tenant and associated with the Premises shall remain in effect or shall be renewed in a timely manner, and Tenant shall comply therewith and cause all third parties to comply therewith. All Hazardous Substances present, handled, generated or used on the Premises will be managed, transported and disposed of in a lawful manner. Tenant shall exercise due care and not cause or allow on or upon the Premises, or as may affect the Premises, any act which may result in the discharge of any waste or hazardous materials in violation of Environmental Laws, or otherwise damage or cause the depreciation in value to the Premises, or any part thereof due to the release of any waste or hazardous materials on or about the Premises in violation of Environmental Laws. Tenant shall not knowingly permit the Premises or any portion thereof to be a site for the use, generation, treatment, manufacture, storage, disposal or transportation of Hazardous Substances, except in such amounts as are ordinarily used, stored or generated in similar projects, or otherwise knowingly permit the presence of Hazardous Substances in, on or under the Premises in violation of any applicable law.
- (ii) Tenant shall promptly provide Landlord with copies of all forms, notices and other information concerning any releases, spills or other incidents relating to Hazardous Substances or any violations of Environmental Laws at or relating to the Premises upon discovery of such releases, spills or incidents, when received by Tenant from any government agency or other third party, or when and as supplied to any

government agency or other third party. Additionally, Tenant hereby agrees to promptly notify Landlord, in writing, should an accident or incident occur in which any waste and/or hazardous materials are released or otherwise discharged on or about the Premises.

- (iii) Tenant will construct and maintain premises to be compliant with Section 504 and the Americans With Disabilities Act and their amendments.

5.5. Ownership of Improvements/Surrender of Premises. From and after the Commencement Date through the end of the Term, Tenant shall be deemed to exclusively own the Improvements and the Personal Property for federal tax purposes, and Tenant alone shall be entitled to all of the tax attributes of ownership thereof, including, without limitation, the right to claim depreciation or cost recovery deductions and the right to claim the low-income housing tax credit described in Section 42 of the Internal Revenue Code, with respect to the Improvements and the Personal Property, and Tenant shall have the right to amortize capital costs and to claim any other federal tax benefits attributable to the Improvements and the Personal Property. Subject to the rights of any Permitted Leasehold Mortgagee, at the expiration or earlier termination of the Term of this Lease or any portion thereof, Tenant shall peaceably leave, quit and surrender the Premises, and the Improvements thereon (or the portion thereof so terminated), subject to the rights of tenants in possession of residential units under leases with Tenant. Upon such expiration or termination, the Premises (or portion thereof so terminated) shall become the sole property of Landlord, at no cost to Landlord, and shall be free of all liens and encumbrances and in the condition set forth in Section 5.3 (consistent with prudent and appropriate property management and maintenance during the Term) and, in the event of a casualty, to the provisions of Article VI. Tenant acknowledges and agrees that upon the expiration or sooner termination of this Lease any and all rights and interests it may have either at law or in equity to the Premises shall immediately cease. Tenant and Landlord will establish Right of First Refusal, Right of First Offer, and Purchase Options for Landlord to be able to purchase the improvements or acquire the improvements.

5.6. Easements. Landlord agrees, subject to the approval of the Board of County Commissioners, that Landlord shall not unreasonably withhold, condition or delay its consent, and shall join with Tenant from time to time during the Term in the granting of easements affecting the Premises which are for the purpose of providing utility services for the Premises, in accordance with an approved development or redevelopment plan, which easements, shall require the approval of the Board. If any monetary consideration is received by Tenant as a result of the granting of any such easement, such consideration shall be paid to Landlord. As a condition precedent to the exercise by Tenant of any of the powers granted to Tenant in this Section, Tenant shall give notice to Landlord of the action to be taken, shall certify to Landlord, that in Tenant's opinion such action will not adversely affect either the market value of the Premises or the use of the Premises for the Development.

5.7. Transfer; Conveyance; Assignment.

(a) Except as otherwise permitted hereunder, Tenant agrees for itself and its successors and assigns in interest hereunder that it will not (1) assign this Lease or any of its rights under this Lease as to all or any portion of the Premises generally, or (2) make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of any or all of the Premises, or the Improvements, or the occupancy and use thereof, other than in accordance with the RAD Requirements and this Lease (including, but not limited to (i) any sale at foreclosure or by the execution of any judgment of any or all of Tenant's rights hereunder, or (ii) any transfer by operation of law), without first obtaining

Landlord's express written consent thereto, which shall not be unreasonably withheld, conditioned or delayed.

(b) Tenant shall have the right to sublease any part of the Premises or to partially assign this Lease with respect to any part of the Premises (in either case, referred to herein as a **Sublease**) to an entity that is a Qualified Assignee, subject to the approval and consent of Landlord, which will not be unreasonably withheld, conditioned or delayed. The sublease agreement shall be in the form attached hereto and made part hereof as Exhibit D to this Lease. No Sublease shall relieve Tenant of any obligations under the terms of this Lease unless a release is granted by Landlord with respect to the portion of the Premises so subleased or assigned. Additionally, each Sublease must be for a use compatible with the Permitted Use. Tenant must give written notice to Landlord specifying the name and address of any Sublessee to which all notices required by this Lease shall be sent, and a copy of the Sublease. Tenant shall provide Landlord with copies of all Subleases entered into by Tenant. Landlord agrees to grant non-disturbance agreements for any Sublessee which will provide that in the event of a termination of this Lease due to an Event of Default committed by the Tenant, such Sublessee will not be disturbed and will be allowed to continue peacefully in possession directly under this Lease as the successor tenant, provided that the Sublessee shall be in compliance with the terms and conditions of its Sublease; and the Sublessee shall agree to attorn to Landlord. Landlord further agrees that it will grant such assurances to such Sublessee so long as it remains in compliance with the terms of its Sublease, and provided further that any such Sublease does not extend beyond the expiration of the Term of this Lease.

(c) Upon the request of Tenant, Landlord and Tenant agree to modify this Lease so as to create a direct lease between Landlord and the Sublessee, for the subleased or assigned portion of the Premises. Upon such request, Landlord and Tenant will enter into (i) a bifurcation agreement to be negotiated between Tenant and Landlord at a later date pursuant to which this Lease shall be (x) bifurcated into two (2) leases, (y) terminated with respect to the bifurcated portion of the Premises, and (z) amended to equitable and proportionately adjust Rent and the other economic terms of this Lease to reflect the termination of this Lease with respect to such bifurcated portion of the Premises, and (ii) a new lease in the same form as this Lease with respect to the bifurcated portion of the Premises (with Rent and the other economic terms of this Lease equitably adjusted to reflect the lease of such bifurcated portion of the Premises only). In the event of a bifurcation of this Lease hereunder, this Lease and the bifurcated lease shall be separate and independent leases that are not cross-defaulted, and Tenant shall have no further obligations with respect to the bifurcated portion of the Premises, anything herein to the contrary notwithstanding.

5.8. Creating Sustainable Buildings.

(a) Tenant shall design the Development to be consistent with a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design (**LEED**) or National Green Building Standards (**NGBS**), but shall not be required to obtain a Silver certification rating from LEED or NGBS relative to the Development. Alternatively, standards equivalent to the LEED or NGBS, as adopted by the City of South Miami, may apply in satisfaction of the foregoing, including but not limited to those administered by the Florida Housing Finance Corporation. Though Tenant's goal is to obtain a certification rating in accordance with this provision, if Tenant does not obtain such certification rating, provided it has used its commercially reasonable efforts to do so, Tenant shall not be in default under this Lease and Landlord shall have no right to enforce the terms of this Section 5.8 or exercise any remedies relative to such absence of a certification rating.

(b) The LEED Silver certification or designation relative to the Development is outlined by the U.S. Green Building Council. Tenant agrees to regularly provide Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the Development relative to the LEED Silver designation from the U.S. Green Building Council or certification from the NGBS or, alternatively, with respect to the standards equivalent to the LEED or NGBS adopted by the City of South Miami (if applicable). As noted earlier in this Section 5.8, the Development may not necessarily be constructed in a manner so as to achieve a Silver certification rating from LEED or certification from NGBS or meeting the alternative standards described above.

(c) Further, the LEED Silver certification or designation or NGBS certification or alternative standards adopted by the City of South Miami is a description or label designed to establish the level of energy efficiency and sustainability for the Improvements in the overall Development; and should substantially improve the "normal" or "regular" energy efficiency and indoor air quality for the overall Development. Beyond these environmentally responsible steps, Tenant specifically agrees to consider additional steps or means to improve and/or protect the environment with regard to the Development, and to inform Landlord of any and all such additional methods or ways that Tenant will utilize "green building standards" in the design and construction of the overall Development in an effort to achieve the important goals of creating a healthy place to work as well as an environmentally responsible development in the community. Tenant's decision whether to incorporate or adopt any such additional steps or means shall be made in Tenant's sole and absolute discretion.

ARTICLE VI

CASUALTY AND TAKING

6.1. Casualty. In the event the Premises should be destroyed or damaged by fire, windstorm, or other casualty to the extent that the Premises is rendered unfit for the intended purpose of Tenant, Tenant may cancel this Lease after thirty (30) days' notice to Landlord, but only after removing any trash and/or debris therefrom, subject to the terms and provisions of any Permitted Leasehold Mortgage. If the Premises is partially damaged due to any other reason than the causes described immediately above, but the Premises is not rendered unusable for Tenant's purposes, subject to the terms and provisions of any Permitted Leasehold Mortgage, the same shall be repaired by Tenant to the extent Tenant receives sufficient proceeds to complete such repairs from its insurance carrier under its insurance policy. Any such repairs will be completed within a reasonable time after receipt of such proceeds. If the damage to the Premises shall be so extensive as to render it unusable for Tenant's purposes but shall nonetheless be capable of being repaired within One Hundred Twenty (120) days, subject to the terms and provisions of any Permitted Leasehold Mortgage, the damage shall be repaired with due diligence by Tenant to the extent Tenant receives sufficient proceeds under its insurance policy to complete such repairs. In the event that a nearby structure(s) or improvement(s) is damaged or destroyed due to Tenant's negligence, Tenant shall be solely liable and responsible to repair and/or compensate the owner for such damage or loss.

Notwithstanding anything contained in this Section 6.1, or otherwise in this Lease to the contrary, as long as the Tenant's leasehold interest is encumbered by any Permitted Leasehold Mortgage, this Lease shall not be terminated by Landlord or Tenant without the prior written consent of the Permitted Leasehold Mortgagee in the event that the Premises is partially or totally destroyed, and, in the event of such partial or total destruction, all insurance proceeds from casualty insurance as provided herein shall be paid to and held by the Permitted Leasehold Mortgagee, or an insurance trustee selected by the Permitted Leasehold Mortgagee, to be used for the purpose

of restoration or repair of the Premises, subject to the terms of the Permitted Leasehold Mortgage or other loan documents between Tenant and the Permitted Leasehold Mortgagee. Permitted Leasehold Mortgagee shall have the right to participate in adjustment of losses as to casualty insurance proceeds and any settlement discussion relating to casualty or condemnation.

6.2. Taking.

(a) Notice of Taking. Upon receipt by either Landlord or Tenant of any notice of Taking, or the institution of any proceedings for Taking the Premises, or any portion thereof, the party receiving such notice shall promptly give notice thereof to the other, and such other party may also appear in such proceeding and may be represented by an attorney.

(b) Award. Subject to the rights of the Permitted Leasehold Mortgagees, the Landlord and the Tenant agree that, in the event of a Taking that does not result in the termination of this Lease pursuant to Section 6.2(c) or 6.2(d), this Lease shall continue in effect as to the remainder of the Premises, and the net amounts owed or paid to the Landlord or pursuant to any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Taking, less any costs and expenses incurred by the Landlord in collecting such award or payment (the **Award**) will be disbursed in accordance with Section 6.2(c) or 6.2(d) (as the case may be) to the Landlord and/or Tenant. The Tenant and, to the extent permitted by law, any Permitted Leasehold Mortgagee, shall have the right to participate in negotiations of and to approve any such settlement with a condemning authority (which approval shall not be unreasonably withheld).

(c) Total Taking. In the event of a permanent Taking of the fee simple interest or title of the Premises, or control of the entire leasehold estate hereunder (a **Total Taking**), this Lease shall thereupon terminate as of the effective date of such Total Taking, without liability or further recourse to the parties, provided that each party shall remain liable for any obligations required to be performed prior to the effective date of such termination and for any other obligations under this Lease which are expressly intended to survive termination. The Taking of any portion of the Improvements, fifteen percent (15%) or more of the then existing parking area, the loss of the rights of ingress and egress as then established or the loss of rights to use the easements benefitting the Premises, shall be, at Tenant's election, but not exclusively considered, such a substantial taking as would render the use of the Premises not suitable for Tenant's use. Notwithstanding any provision of the Lease or by operation of law that leasehold improvements may be or shall become the property of Landlord at the termination of the Lease, the loss of the building and other improvements paid for by Tenant, the loss of Tenant's leasehold estate and such additional relief as may be provided by law shall be the basis of Tenant's damages against the condemning authority if a separate claim therefore is allowable under applicable law, or the basis of Tenant's damages to a portion of the total award if only one award is made.

(d) Partial Taking. In the event of a permanent Taking of less than all of the Premises (a **Partial Taking**), if Tenant reasonably determines that the continued development, use or occupancy of the remainder of the Premises by Tenant cannot reasonably be made to be economically viable, and structurally sound, then Tenant may terminate this Lease, and the Tenant's portion of the Award shall be paid to Tenant, provided that any and all obligations of Tenant have been fully and completely complied with by Tenant as of the date of said Partial Taking. If Tenant shall not elect to terminate this Lease, Tenant shall be entitled to a reduction of Rent of such amount as shall be just and equitable. Subject to the rights of the Permitted Leasehold Mortgagees, if there is a Partial Taking and the Tenant does not terminate this Lease, the Tenant shall be entitled to receive and retain an equitable portion of the Award and shall apply such portion of the Award necessary to repair or restore the Premises or the Improvements as

nearly as possible to the condition the Premises or the Improvements were in immediately prior to such Partial Taking. Subject to the rights of the Permitted Leasehold Mortgagees, if there is a Partial Taking which affects the use of the Premises after the Term hereof, the Award shall be apportioned between the Tenant and the Landlord based on the ratio of the remaining Term hereof and the remaining expected useful life of the Premises following the Term hereof. Subject to the rights of the Permitted Leasehold Mortgagees, notwithstanding any provision herein to the contrary, the Landlord shall be entitled to receive and retain any portion of the Award apportioned to the land upon which the Improvements are located. Should such award be insufficient to accomplish the restoration, such additional costs shall be paid by Tenant. Notwithstanding any provision of this Lease or by operation of law that leasehold improvements may be or shall become the property of Landlord at the termination of the Lease, the loss of any building and other Improvements paid for by Tenant and such additional relief as may be provided by law shall be the basis of Tenant's damages against the condemning authority if a separate claim therefore is allowable under applicable law, or the basis of Tenant's damages to a portion of the total award if only one award is made.

(e) Resolution of Disagreements. Should Landlord and Tenant be unable to agree as to the division of any singular award or the amount of any reduction of Rent and other charges payable by Tenant under the Lease, such dispute shall be submitted for resolution to the court exercising jurisdiction of the condemnation proceedings, each party bearing its respective costs for such determination. Landlord shall not agree to any settlement in lieu of condemnation with the condemning authority without Tenant's consent.

(f) No Existing Condemnation. Landlord represents and warrants that as of the Lease Date and Commencement Date it has no actual or constructive knowledge of any proposed condemnation of any part of the Premises. In the event that subsequent to the Lease Date, but prior to the Commencement Date, a total or partial condemnation either permanent or temporary, is proposed by any competent authority, Tenant shall be under no obligation to commence or continue construction of the Improvements and Rent and other charges, if any, payable by Tenant under the Lease shall abate until such time as it can be reasonably ascertained that the Premises shall not be so affected. In the event the Premises is so affected, Tenant shall be entitled to all rights, damages and awards pursuant to the appropriate provisions of this Lease.

6.3. Termination upon Non-Restoration. Following a Partial Taking, if a decision is made pursuant to this Article VI that the remaining portion of the Premises is not to be restored, and Tenant shall have determined that the continued development, use or occupancy of the remainder of the Premises by Tenant cannot be made economically viable or structurally sound, Tenant shall surrender the entire remaining portion of the Premises to Landlord and this Lease shall thereupon be terminated without liability or further recourse to the parties hereto, provided that any Rent, impositions and other amounts payable or obligations hereunder owed by Tenant to Landlord as of the date of the Partial Taking shall be paid in full.

ARTICLE VII

CONDITION OF PREMISES

7.1. Condition; Title. The Premises are demised and let in an "as is" condition as of the Commencement Date. The Premises are demised and let to Tenant subject to: As-Is. Notwithstanding anything to the contrary contained herein, upon Tenant taking possession of the Premises, Tenant shall be deemed to have accepted the Premises in its "as-is" and "where-is" condition, with any and all faults, and with the understanding that the Landlord has not offered any implied or expressed warranty as to the condition of the Premises and/or as to it being fit for

any particular purpose; provided, however, that the foregoing shall not in any way limit, affect, modify or otherwise impact any of Landlord's representations, warranties and/or obligations contained in this Lease. Tenant shall, within thirty (30) days following the Lease Date, obtain a title commitment to insure Tenant's leasehold interest in the Premises. Tenant shall advise Landlord as to any title matters that Tenant deems objectionable and Landlord shall address same in accordance with Section 7.3, below.

7.2. No Encumbrances. Landlord covenants that Landlord has full right and lawful authority to enter into this Lease in accordance with the terms hereof and to grant the estate demised hereby. Landlord represents and warrants that there are no existing mortgages, deeds of trust, easements, liens, security interests, encumbrances and/or restrictions encumbering Landlord's fee interest in the Land other than the Permitted Encumbrances. Landlord's fee interest shall not hereafter be subordinated to, or made subject to, any mortgage, deed of trust, easement, lien, security interest, encumbrance and/or restriction, except for an encumbrance that expressly provides that it is and shall remain subject and subordinate at all times in lien, operation and otherwise to this Lease and to all renewals, modifications, amendments, consolidations and replacements hereof (including new leases entered into pursuant to the terms hereof and extensions). Landlord covenants that it will not encumber or lien the title of the Premises or cause or permit said title to be encumbered or lien in any manner whatsoever, and Tenant may reduce or discharge any such encumbrance or lien by payment or otherwise at any time after giving thirty (30) days' written notice thereof to Landlord. Tenant may recover or recoup all costs and expenses thereof from Landlord if the Landlord fails to discharge any such encumbrance within the said thirty (30) day period. Such recovery or recoupment may, in addition to all other remedies, be made by setting off against the amount of Rent payable by Tenant hereunder. Landlord and Tenant agree to work cooperatively together to create such easements and rights of way as may be necessary or appropriate for the use of the Premises and the development of the Project thereon.

7.3. Landlord's Title and Quiet Enjoyment. Landlord represents and warrants that Landlord is seized in fee simple title to the Premises, free and clear and unencumbered, other than as affected by the Permitted Encumbrances. Landlord covenants that, so long as Tenant pays rent and performs the covenants herein contained on its part to be paid and performed, Tenant will have lawful, quiet and peaceful possession and occupancy of the Premises and all other rights and benefits accruing to Tenant under the Lease throughout the Term, without hindrance or molestation by or on the part of Landlord or anyone claiming through Landlord. So long as Tenant is not in default hereunder beyond any notice and grace period applicable thereto, Tenant's possession of the Premises will not be disturbed by Landlord, its successors and assigns. Landlord further represents and warrants that it has good right, full power and lawful authority to enter into this Lease. Tenant shall have the right to order a title insurance commitment for the Premises. In the event the title insurance commitment shall reflect encumbrances or other conditions not acceptable to Tenant (**Defects**), then Landlord, upon notification of the Defects, shall immediately and diligently proceed to cure same and shall have a reasonable time within which to cure the Defects. If, after the exercise of all reasonable diligence, Landlord is unable to clear the Defects, then Tenant may accept the Defects or Tenant may terminate the Lease and the parties shall be released from further liability hereunder.

Notwithstanding Section 7.3 above, Landlord and its agents, upon reasonable prior notice to Tenant, shall have the right to enter the Premises for purposes of reasonable inspections performed during reasonable business hours in order to assure compliance by Tenant with its obligations under this Lease.

ARTICLE VIII

DEFAULTS AND TERMINATION

8.1. Default. The occurrence of any of the following events shall constitute an event of default (**Event of Default**) hereunder:

(a) if Tenant fails to pay when due any Rent or other impositions due hereunder pursuant to Article III and any such default shall continue for thirty (30) days after the receipt of written notice thereof by Tenant from Landlord (except where such failure is addressed by another event described in this Section 8.1 as to which lesser notice and grace periods are provided); or

(b) if Tenant fails in any material respect to observe or perform any covenant, condition, agreement or obligation hereunder not addressed by any other event described in this Section 8.1, and shall fail to cure, correct or remedy such failure within thirty (30) days after the receipt of written notice thereof, unless such failure cannot be cured by the payment of money and cannot with due diligence be cured within a period of thirty (30) days, in which case such failure shall not be deemed to continue if Tenant proceeds promptly and with due diligence to cure the failure and diligently completes the curing thereof within a reasonable period of time; provided, however, that for such time as Landlord or its affiliate is the management agent retained by Tenant, Tenant shall not be in default hereunder due to actions or inactions taken by Landlord or its affiliate in its capacity as the management agent, which materially impede Tenant's ability to cure such default; or

(c) If any representation or warranty of Tenant set forth in this Lease, in any certificate delivered pursuant hereto, or in any notice, certificate, demand, submittal or request delivered to Landlord by Tenant pursuant to this Lease shall prove to be incorrect in any material and adverse respect as of the time when the same shall have been made and the same shall not have been remedied to the reasonable satisfaction of Landlord within thirty (30) days after notice from Landlord; or

(d) if Tenant shall be adjudicated bankrupt or be declared insolvent under the Federal Bankruptcy Code or any other federal or state law (as now or hereafter in effect) relating to bankruptcy, insolvency, reorganization, winding-up or adjustment of debts (collectively called **Bankruptcy Laws**), or if Tenant shall (a) apply for or consent to the appointment of, or the taking of possession by, any receiver, custodian, trustee, United States Trustee or Tenant or liquidator (or other similar official) of Tenant or of any substantial portion of Tenant's property; (b) admit in writing its inability to pay its debts generally as they become due; (c) make a general assignment for the benefit of its creditors; (d) file a petition commencing a voluntary case under or seeking to take advantage of a Bankruptcy Law; or (e) fail to controvert in a timely and appropriate manner, or in writing acquiesce to, any petition commencing an involuntary case against Tenant pursuant to any bankruptcy law; or

(e) if an order for relief against Tenant shall be entered in any involuntary case under the Federal Bankruptcy Code or any similar order against Tenant shall be entered pursuant to any other Bankruptcy Law, or if a petition commencing an involuntary case against Tenant or proposing the reorganization of Tenant under the Federal Bankruptcy Code shall be filed in and approved by any court of competent jurisdiction and not be discharged or denied within ninety (90) days after such filing, or if a proceeding or case shall be commenced in any court of competent jurisdiction seeking (a) the liquidation, reorganization, dissolution, winding-up or adjustment of debts of Tenant, (b) the appointment of a receiver, custodian, trustee, United States Trustee or liquidator (or other similar official of Tenant) of any substantial portion of Tenant's

property, or (c) any similar relief as to Tenant pursuant to Bankruptcy Law, and any such proceeding or case shall continue undismissed, or any order, judgment or decree approving or ordering any of the foregoing shall be entered and continued unstayed and in effect for ninety (90) days; or

(f) Following the Commencement Date, Tenant vacates or abandons the Premises or any substantial part thereof for a period of more than thirty (30) consecutive days (or, if applicable, such longer period as may be permitted in accordance with Section 6.1 or 6.2); or

(g) This Lease, the Premises or any part thereof are taken upon execution or by other process of law directed against Tenant, or are taken upon or subjected to any attachment by any creditor of Tenant or claimant against Tenant, and such attachment is not stayed or discharged within ninety (90) days after its levy; or

(h) Tenant makes any sale, conveyance, assignment or transfer in violation of this Lease.

Notwithstanding anything to the contrary in this Lease, an Event of Default shall not be deemed to have occurred and Tenant shall not be deemed in default under this Lease if HUD fails to pay to Landlord the subsidies contemplated herein or if Landlord fails to pay the subsidies to Tenant pursuant to the RAD HAP Contract, or to meet Landlord's other obligations under this Lease. In the event HUD fails to pay to Landlord the subsidies contemplated herein, then Landlord at its sole discretion will (i) re-negotiate the terms of this Lease with the Tenant or (ii) use other method for redevelopment of the Premises, subject to the approval of the Board.

8.2. Remedies for Tenant's Default. Upon or after the occurrence of any Event of Default which is not cured within any applicable cure period, and so long as same remains uncured, Landlord may terminate this Lease by providing not less than thirty (30) days' written notice (which notice may be contemporaneous with any notice provided under Section 8.1) to Tenant, setting forth Tenant's uncured, continuing default and Landlord's intent to exercise its rights to terminate, whereupon this Lease shall terminate on the termination date therein set forth unless Tenant's default has been cured before such termination date. Upon such termination, Tenant's interest in the Premises shall automatically revert to Landlord, Tenant shall promptly quit and surrender the Premises to Landlord, without cost to Landlord, and Landlord may, without demand and further notice, reenter and take possession of the Premises, or any part thereof, and repossess the same as Landlord's former estate by summary proceedings, ejectment or otherwise without being deemed guilty of any manner of trespass and without prejudice to any remedies which Landlord might otherwise have for arrearages of Rent or other impositions hereunder or for a prior breach of the provisions of this Lease. The obligations of Tenant under this Lease which arose prior to termination shall survive such termination. In lieu of termination of the Lease, Landlord may at its sole option and in its sole discretion choose to petition a court of competent jurisdiction for the appointment of a receiver for the purpose of (1) taking any and all remedial measures needed to remediate any conditions that are directly related to Tenant's default and (2) to take other measures to assure any project component or the overall project(s) are operating in a sound management and financial condition meeting the needs and requirements of the households being assisted directly or under the auspices of Landlord. Tenant shall have no responsibility or liability for any remedial measures taken pursuant to this provision by Landlord or any other third party not affiliated with Tenant.

8.3. Termination by Landlord. In addition to the Events of Default described in Section 8.1 above, the occurrence of any of the following shall also give Landlord the right to terminate this

Lease by providing not less than thirty (30) days' written notice to Tenant setting forth Landlord's intent to exercise its right to terminate this Lease:

(a) Tenant fails to cause the Commencement Date to occur within eleven (11) months following the Lease Date.

(b) Tenant and Landlord fail to obtain final approval by the Board of any amendments to this Lease necessary to achieve the Commencement Date within eleven (11) months following the Lease Date (or such later date as may be mutually agreed to by the parties), which shall be within the Board's sole discretion, except as otherwise provided herein (signature of this Lease by the Landlord shall be *prima facie* evidence of such approval).

(c) Institution of proceedings in voluntary bankruptcy by the Tenant.

(d) Institution of proceedings in involuntary bankruptcy against the Tenant if such proceedings continue for a period of ninety (90) days or more.

(e) Assignment of this Lease by Tenant for the benefit of creditors.

(f) A final determination of termination of this Lease in a court of law in favor of the Landlord in litigation instituted by the Tenant against the Landlord, or brought by the Landlord against Tenant.

(g) Tenant's failure to cure, within thirty (30) days following Tenant's receipt of written notice from Landlord, a condition posing a threat to health or safety of the public or patrons (or such longer period if the default is not capable of being cured in such 30 day period).

8.4. Remedies Following Termination. Upon termination of this Lease, Landlord may:

(a) retain, at the time of such termination, any Rent or other impositions paid hereunder, without any deduction, offset or recoupment whatsoever; and

(b) enforce its rights under any bond outstanding at the time of such termination; and

(c) require Tenant to deliver to Landlord, or otherwise effectively transfer to Landlord any and all governmental approvals and permits, and any and all rights of possession, ownership or control Tenant may have in and to, any and all financing arrangements, plans, specifications, and other technical documents or materials related to the Premises.

8.5. Regulatory Default. Notwithstanding anything herein to the contrary, the terms of this Section shall apply to any default declared as a result of any failure by Tenant to comply with the provisions of Section 5.1. Upon a determination by Landlord that Tenant has materially breached or defaulted on any of the obligations under Section 5.1 (a **Regulatory Default**), Landlord shall notify Tenant of (i) the nature of the Regulatory Default, (ii) the actions required to be taken by Tenant in order to cure the Regulatory Default, and (iii) the time, (a minimum of sixty (60) days or such additional time period as may be reasonable under the circumstances), within which Tenant shall respond with reasonable evidence to Landlord that all such required actions have been taken.

(a) If Tenant shall have failed to respond or take the appropriate corrective action with respect to a Regulatory Default to the reasonable satisfaction of Landlord within the applicable time period, then Landlord shall have the right to terminate the Lease or seek other legal or

equitable remedies as Landlord determines in its sole discretion; provided, however, that if prior to the end of the applicable time period, Tenant seeks a declaratory judgment or other order from a court having jurisdiction that Tenant shall not have incurred a Regulatory Default, Landlord shall not terminate this Lease during the pendency of such action.

(b) In addition to and not in limitation of the foregoing, if Landlord shall determine that a Regulatory Default shall have occurred by reason of a default by Tenant's management agent, and that Tenant shall have failed to respond or take corrective action to the reasonable satisfaction of Landlord within the applicable cure period, then Landlord may require Tenant to take such actions as are necessary in order to terminate the appointment of the management agent pursuant to the terms of its management agreement and to appoint a successor management agent of the Premises. In the event that Tenant fails to timely take such action to terminate the management agent and appoint a successor management agent, then Tenant's failure to act shall constitute a default under this Agreement.

8.6. Performance by Landlord. Except as otherwise expressly set forth herein, if Tenant shall fail to make any payment or perform any act required under this Lease, Landlord may (but need not) after giving not less than thirty (30) days' notice (except in case of emergencies and except where a shorter time period is specified elsewhere in this Lease) to Tenant and without waiving any default or releasing Tenant from any obligations, cure such default for the account of Tenant. Tenant shall promptly pay Landlord the amount of such charges, costs and expenses as Landlord shall have incurred in curing such default.

8.7. Costs and Damages. Tenant shall be liable to, and shall reimburse, Landlord for any and all actual reasonable expenditures incurred and for any and all actual damages suffered by Landlord in connection with any Event of Default, collection of Rent or other impositions owed under this Lease, the remedying of any default under this Lease or any termination of this Lease, unless such termination is caused by the default of Landlord, including all costs, claims, losses, liabilities, damages and expenses (including without limitation, reasonable attorneys' fees and costs) incurred by Landlord as a result thereof.

8.8. Remedies Cumulative. The absence in this Lease of any enumeration of events of default by Landlord or remedies of either party with respect to money damages or specific performance shall not constitute a waiver by either party of its right to assert any claim or remedy available to it under law or in equity.

8.9. Permitted Leasehold Mortgages. Neither the Tenant nor any permitted successor in interest to the Premises or any part thereof shall, without the prior written consent of the Landlord in each instance, engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Premises, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Premises, except for the Permitted Encumbrances and the leasehold mortgages securing the loans which will be obtained by Tenant for renovation, redevelopment and/or construction of the Improvements and closed on or about the Commencement Date (the **Permitted Leasehold Mortgages**). With respect to the Permitted Leasehold Mortgages, the following provisions shall apply:

(a) When giving notice to the Tenant with respect to any default under the provisions of this Lease, the Landlord will also send a copy of such notice to the holder of each Permitted Leasehold Mortgage (each a **Permitted Leasehold Mortgagee**), provided that each such Permitted Leasehold Mortgagee shall have delivered to the Landlord in writing a notice naming itself as the holder of a Permitted Leasehold Mortgage and registering the name and post office address to which all notices and other communications to it may be addressed.

(b) Each Permitted Leasehold Mortgagee shall be permitted, but not obligated, to cure any default by the Tenant under this Lease within the same period of time specified for the Tenant to cure such default. The Tenant authorizes each Permitted Leasehold Mortgagee to take any such action at such Permitted Leasehold Mortgagee's option and does hereby authorize entry upon the Premises for such purpose.

(c) The Landlord agrees to accept payment or performance by any Permitted Leasehold Mortgagee as though the same had been done by the Tenant.

(d) In the case of a default by the Tenant other than in the payment of money, and provided that a Permitted Leasehold Mortgagee has commenced to cure the default and is proceeding with due diligence to cure the default, the Landlord will refrain from terminating this Lease for a reasonable period of time (not to exceed 120 days from the date of the notice of default, unless (i) such cure cannot reasonably be completed within 120 days from the date of the notice of default, and (ii) if the default is curable without possession of the Premises, a Permitted Leasehold Mortgagee continues to diligently pursue such cure to the reasonable satisfaction of the Landlord) within which time the Permitted Leasehold Mortgagee may either (x) obtain possession of the Premises (including possession by receiver); (y) institute foreclosure proceedings and complete such foreclosure; or (z) otherwise acquire the Tenant's interest under this Lease. The Permitted Leasehold Mortgagee shall not be required to continue such possession or continue such foreclosure proceedings if the default which was the subject of the notice shall have been cured. Notwithstanding the foregoing, the Landlord will refrain from terminating this Lease in the event such Permitted Leasehold Mortgagee is enjoined or stayed in such possession or such foreclosure proceedings, and provided that the Permitted Leasehold Mortgagee has delivered to Landlord copies of any and all orders enjoining or staying such action, Landlord will grant such Permitted Leasehold Mortgagee such additional time as is required for such Permitted Leasehold Mortgagee to complete steps to acquire or sell Tenant's leasehold estate and interest in this Lease by foreclosure of its Permitted Leasehold Mortgage or by other appropriate means with due diligence; however, nothing in this Section shall be construed to extend this Lease beyond the Term.

(e) Any Permitted Leasehold Mortgagee or other acquirer of Tenant's leasehold estate and interest in this Lease pursuant to foreclosure, an assignment in lieu of foreclosure or other proceedings, any of which are permitted without the Landlord's consent, may, upon acquiring the Tenant's leasehold estate and interest in this Lease, without further consent of the Landlord and without HUD's consent, unless otherwise required by RAD Requirements, sell and assign the leasehold estate and interest in this Lease on such terms and to such persons and organizations as are acceptable to such Permitted Leasehold Mortgagee or acquirer and thereafter be relieved of all obligations under this Lease, provided such assignee has delivered to the Landlord its written agreement to be bound by all of the provisions of this Lease. Permitted Leasehold Mortgagee, or its nominee or designee, shall also have the right to further assign, sublease or sublet all or any part of the leasehold interest hereunder to a third party without the consent or approval of Landlord.

(f) In the event of a termination of this Lease prior to its stated expiration date, the Landlord will enter into a new lease for the Premises with the Permitted Leasehold Mortgagee (or its nominee), for the remainder of the Term, effective as of the date of such termination, at the same Rent payment and subject to the same covenants and agreements, terms, provisions, and limitations herein contained, provided that:

(i) The Landlord receives the Permitted Leasehold Mortgagee's written request for such new lease within 30 days from the date of such termination and notice

thereof by the Landlord to the Permitted Leasehold Mortgagee (including an itemization of amounts then due and owing to the Landlord under this Lease), and such written request from the Permitted Leasehold Mortgagee to Landlord is accompanied by payment to the Landlord of all amounts then due and owing to Landlord under this Lease, less the net income collected by the Landlord from the Premises subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Rent payment thereafter becoming due under the new lease; provided, however, that the Permitted Leasehold Mortgagee shall receive full credit for all capitalized lease and Rent payments previously delivered by the Tenant to the Landlord;

(ii) Within 10 days after the delivery of an accounting therefor by the Landlord, Permitted Leasehold Mortgagee pays any and all costs and expenses incurred by the Landlord in connection with the execution and delivery of the new lease;

(iii) Upon the execution and delivery of the new lease at the time payment is made in (i) and (ii) above, all subleases which thereafter may have been assigned and transferred to the Landlord shall thereupon be assigned and transferred without recourse by the Landlord to the Permitted Leasehold Mortgagee (or its nominee), as the new "Tenant"; and

(iv) If a Permitted Leasehold Mortgagee acquires the leasehold estate created hereunder or otherwise acquires possession of the Premises pursuant to available legal remedies, Landlord will look to such holder to perform the obligations of Tenant hereunder only from and after the date of foreclosure or possession and will not hold such holder responsible for the past actions or inactions of the prior Tenant. Permitted Leasehold Mortgagee's liability shall be limited to the value of such Permitted Leasehold Mortgagee's interest in this Lease and in the leasehold estate created thereby.

Notwithstanding the foregoing and to the extent permitted by Section 42 of the Internal Revenue Tax Code, any deadline to complete construction of the Improvements set forth in this Lease shall be extended for such period of time as may be reasonably required by the Permitted Leasehold Mortgagee or its nominee to complete construction.

ARTICLE IX

SOVEREIGNTY AND POLICE POWERS

9.1. County as Sovereign. It is expressly understood that notwithstanding any provision of this Lease and the Landlord's status thereunder:

(a) The Landlord retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for tax exemption, building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the planning, design, construction and development of the Premises or the operation thereof, or be liable for the same; and

(b) The Landlord shall not by virtue of this Lease be obligated to grant the Tenant any approvals of applications for tax emption, building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of the Premises.

9.2. No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this Lease, or any Landlord covenant or obligation that may be contained in this Lease, or any implied or perceived duty or obligation including but not limited to the following:

(a) To cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist the Tenant, regardless of the purpose required for such cooperation;

(b) To execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(c) To apply for or assist the Tenant in applying for any county, city or third party permit or needed approval; or

(d) To contest, defend against, or assist the Tenant in contesting or defending against any challenge of any nature;

shall not bind the Board of County Commissioners, the Planning and Zoning Department, DERM, the Property Appraiser or any other county, city, federal or state department or authority, committee or agency to grant or leave in effect any tax exemptions, zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the Landlord or any other applicable governmental agencies in the exercise of its police power; and the Landlord shall be released and held harmless, by the Tenant from and against any liability, responsibility, claims, consequential or other damages, or losses to the Tenant or to any third parties resulting from denial, withholding or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever. Without limiting the foregoing, the parties recognize that the approval of any building permit and/or certificate of occupancy or tax exemption by Landlord in its capacity as a governmental authority will require the Landlord to exercise its quasi-judicial or police powers. Notwithstanding any other provision of this Lease, the Landlord, in its capacity as a governmental authority exercising police powers, shall have no obligation to approve, in whole or in part, any application for any type of tax exemption, permit, license, zoning or any other type of matter requiring government approval or waiver. The Landlord's obligation to use reasonable good faith efforts in the permitting of the use of County-owned property shall not extend to any exercise of quasi-judicial or police powers, and shall be limited solely to the contractual obligations of Landlord in its capacity as the fee owner of the Land and contract party to this Lease or ministerial actions, including the timely acceptance and processing of any requests or inquiries by Tenant as authorized by this Lease. Moreover, in no event shall a failure of the Landlord to adopt any of the Tenant's request or application for any type of permit, license, zoning or any other type of matter requiring government approval or waiver in the exercise of police powers be construed a breach or default of this Lease.

9.3. Support For Entitlements. Notwithstanding anything contained in this Article IX to the contrary, recognizing the public and private benefits afforded by the Project, Landlord agrees, as the fee simple owner of the Land, to cooperate with Tenant in obtaining the Entitlements, provided that Tenant shall be solely responsible for all costs incurred in connection with the Entitlements. Provided that the Entitlements and Project are consistent with Tenant's response to the WOPR, Landlord's cooperation shall include, without limitation, (i) joining in and submitting applications and other required documentation for the Entitlements to the applicable governmental authority with jurisdiction over the Premises, (ii) granting and/or joining in any plat, covenants in lieu of unity of title, permit, authorization, approval, temporary or permanent easements, restrictive covenants, easement vacations or modifications, and such other applications or documents, as may be necessary or desirable for Tenant to develop the Premises with the Project and use the Premises

for the Permitted Use, (iii) supporting the Entitlements, redevelopment of the Land and development of the Project through periodic written and in person appearances public meetings and hearings, including periodically speaking in support of same, and (iv) obtaining any required approvals from the Board.

ARTICLE X

PUBLIC RECORDS ACT

10.1 As it relates to this Lease and any subsequent agreements and other documents related to the Development, Tenant and any of its subsidiaries, pursuant to Section 119.0701, Florida Statutes, shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Landlord in order to perform the service;

(b) Upon request of from Landlord's custodian of public records identified herein, provide the public with access to public records on the same terms and conditions that Landlord would provide the records and at a cost that does not exceed the cost provided in the Florida Public Records Act, Miami-Dade County Administrative Order No. 4-48, or as otherwise provided by law;

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Lease's term and following completion of the work under this Lease if Tenant does not transfer the records to Landlord; and

(d) Meet all requirements for retaining public records and transfer to Landlord, at no cost to Landlord, all public records created, received, maintained and/or directly related to the performance of this Lease that are in possession of Tenant upon termination of this Lease. Upon termination of this Lease, Tenant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to Landlord in a format that is compatible with the information technology systems of Landlord.

For purposes of this Article X, the term "public records" shall mean all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of Landlord.

In the event Tenant does not comply with the public records disclosure requirements set forth in Section 119.0701, Florida Statutes, and this Article X, Landlord shall avail itself of the remedies set forth in Section 8.2 of this Lease.

IF TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO TENANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS LEASE, PLEASE CONTACT LANDLORD'S CUSTODIAN OF PUBLIC RECORDS AT:

Miami-Dade County
Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attention: Lizette Capote
Email: LCAPOTE@miamidade.gov

ARTICLE XI

RIGHT OF FIRST OFFER; RIGHT OF FIRST REFUSAL

11.1. Landlord's Intent to Market Premises. If Landlord, in its sole discretion (but subject to any applicable HUD requirements relating to disposition and State laws relating to the sale or conveyance of County-owned property), decides to sell its interest in the Premises, then, prior to marketing the Premises, Landlord shall give written notice of such intent to Tenant setting forth the terms and conditions on which Landlord desires to sell the Premises (**Sales Notice**). Tenant shall have sixty (60) days thereafter within which to notify Landlord of its intent to purchase the Premises offered for sale upon such terms and conditions as are set forth in the Sales Notice. If such Sales Notice is timely given, the Closing shall be ninety (90) days after the date of the Sales Notice. The status of title to be delivered and the instruments to be executed pursuant thereto shall be as stated in the Sales Notice and the amount of earnest money that Tenant shall be required to deposit with the notification of intent to purchase by matching the offer shall be as stated in the Sales Notice. Failure of Tenant to so notify Landlord in a timely manner shall be deemed an election not to purchase. In the event Tenant does not so timely notify Landlord of its intent to purchase the offered property upon the terms and conditions stated in the Sales Notice, Landlord shall be free to market such property on its own or through a broker and thereafter may sell the property, subject to all of the terms and conditions of the Lease and any applicable requirements of HUD or any other legal requirements; provided that Landlord may not sell the Premises on terms and conditions that are materially different from those contained in any Sales Notice received by Tenant without first offering Tenant the opportunity once again to purchase the Premises in accordance with this Section 11.1 upon such materially different terms and conditions upon which Landlord bases its offer of sale.

11.2. Right of First Refusal. If Landlord is not marketing the Premises as provided in Section 11.1 above, but receives a written offer in acceptable form from an unrelated third party that Landlord is willing to accept for the purchase of the Premises (a **Sales Offer**), Landlord shall notify Tenant of the terms and conditions of such Sales Offer. Tenant shall then have sixty (60) days within which to notify Landlord of its intent to purchase the Premises by matching said Sales Offer and, in the event of such timely response, the closing of the purchase and sale of the Premises shall be in accordance with the terms of such Sales Offer. In the event that timely notice is not given by Tenant to Landlord, Tenant shall be deemed to have elected not to match said Sales Offer, and Landlord shall be free to sell the Premises to such third party on the terms and conditions set forth in the Sales Offer, subject, however, to all terms and conditions of this Lease and any applicable requirements of HUD or any other legal requirements. If Landlord fails to sell the Premises to such third party for an aggregate sales price not less than ninety-five percent (95%) of the sales price set forth in the Sales Offer and otherwise in accordance with the terms of the Sales Offer within one hundred and eighty (180) days after Landlord is entitled to sell the Premises to such third party, the right of first refusal created in this Section 11.2 shall be revived and again shall be enforceable.

11.3 Mortgagee Notice. Tenant shall provide notice to every applicable Permitted Leasehold Mortgagee as to its election to acquire the Premises pursuant to Sections 11.1 or 11.2, above. Such notice shall be delivered within five (5) days following Tenant's notice to Landlord evidencing its intent to purchase the Premises.

11.4 Mortgagee Rights. Tenant's rights with respect to any option to purchase the Premises as set forth in this Section 11 shall be assignable to and may be exercised by any Permitted Leasehold Mortgagee which succeeds in interest to the Tenant, without requiring any consent or approval by Landlord.

ARTICLE XII

INDEPENDENT PRIVATE INSPECTOR GENERAL AND MIAMI-DADE COUNTY INSPECTOR GENERAL REVIEWS

12.1. Inspector General.

(a) Independent Private Inspector General Reviews: Pursuant to Miami-Dade County Administrative Order 3-20, the Landlord has the right to retain the services of an Independent Private Sector Inspector General (hereinafter **IPSIG**), whenever the Landlord deems it appropriate to do so. Upon written notice from the Landlord, the Tenant shall make available to the IPSIG retained by the Landlord, all requested records and documentation pertaining to this Lease for inspection and reproduction. The Landlord shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Tenant incur any charges relating to these IPSIG services. The terms of this provision herein, apply to the Tenant, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the Landlord to conduct an audit or investigate the operations, activities and performance of the Tenant in connection with this Lease. The terms of this Section shall not impose any liability on the Landlord by the Tenant or any third party.

(b) Miami-Dade County Inspector General Review: According to Section 2-1076 of the Code of Miami-Dade County, as amended by Ordinance No. 99-63, Miami-Dade County has established the Office of the Inspector General (**Inspector General**), which may, on a random basis, perform audits on all Miami-Dade County agreements, throughout the duration of said agreements, except as otherwise provided below.

Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all Miami-Dade County agreements including, but not limited to, those agreements specifically exempted above. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed Landlord and Tenant contracts, transactions, accounts, records, agreements and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to a contract. The Inspector General is empowered to retain the services of an IPSIG to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Tenant, its officers, agents and employees, lobbyists, Landlord staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

Upon written notice to the Tenant from the Inspector General or IPSIG retained by the Inspector General, the Tenant shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Tenant's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

ARTICLE XIII

ADDITIONAL PROVISIONS PERTAINING TO REMEDIES

13.1 **Reinstatement.** Notwithstanding anything to the contrary contained in the Lease, in the event Landlord exercises its remedies pursuant to Article VIII and terminates this Lease following an Event of Default, Tenant may, within 90 days following such termination reinstate this Lease for the balance of the Term by paying to Landlord an amount equal to the actual damages incurred by Landlord as a result of the breach that resulted in such termination and any actual costs or expenses incurred by Landlord as a result of such reinstatement of this Lease, if agreed in the sole and absolute discretion of the Landlord.

13.2 **Notice.** Notwithstanding anything to the contrary contained in the Lease, Landlord shall not exercise any of its remedies hereunder without having given notice of the Event of Default or other breach or default to the Investor (following the admission of the Investor) simultaneously with the giving of notice to Tenant as required under the provisions of Article VIII of the Lease. The Investor shall be given all of the same cure rights as a Permitted Leasehold Mortgagee under this Lease. If the Investor elects to cure the Event of Default or other breach or default, Landlord agrees to accept such performance as though the same had been done or performed by Tenant, in Landlord's reasonable discretion.

13.3 **Investor.** Notwithstanding anything to the contrary contained in the Lease, following the admission of the Investor, the Investor shall be deemed a third-party beneficiary of the provisions of this Section for the sole and exclusive purpose of entitling the Investor to exercise its rights to notice and cure, as expressly stated herein. The foregoing right of the Investor to be a third-party beneficiary under the Lease shall be the only right of Investor (express or implied) to be a third-party beneficiary hereunder. Such third party beneficiary status shall terminate in the entirety upon the exit of such investor including the acquisition of the building improvements by Landlord or Landlord's designee under a Purchase Option Agreement or Right of First Refusal Agreement.

13.4 **New Manager.** Notwithstanding anything to the contrary contained in the Lease, Landlord agrees that it will take no action to effect a termination of the Lease by reason of any Event of Default or any other breach or default without first giving to the Investor reasonable time, not to exceed 120 days, to replace Tenant's manager and/or admit an additional manager and cause the new manager to cure the Event of Default or other breach or default; provided, however, that as a condition of such forbearance, Landlord must receive notice from the Investor of the substitution or admission of a new manager of Tenant reasonably acceptable to Landlord within 30 days following Landlord's notice to Tenant and the Investor of the Event of Default or other

breach or default, and Tenant, following such substitution or admission of the manager, shall thereupon proceed with due diligence to cure such Event of Default or other breach or default. In no event, however, shall Landlord be required to engage in the forbearance described in this section for a period longer than six (6) months, regardless of the due diligence of the Investor or the new manager.

ARTICLE XIV

LANDLORD'S AUTHORITY

14.1. **Designation of Landlord's Representatives.** The Miami-Dade County Mayor, or his or her designee, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the Board of County Commissioners, to:

(a) Review and approve documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Lease;

(b) Consent or agree to actions, events, and undertakings by Tenant or extensions of time periods for which consent or agreement is required by Landlord, including, but not limited to, extending the date by which the Commencement Date must occur under Section 8.3) or granting extensions of time for the performance of any obligation by Tenant hereunder;

(c) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;

(d) Assist Tenant with and execute on behalf of Landlord any applications or other documents, needed to comply with applicable regulatory procedures and to secure financing, Entitlements, permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Premises,

(e) Amend this Lease and any Subleases (and related recognition and non-disturbance agreements) to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry out the purposes of this Lease;

(f) Execute Subleases with Qualified Assignees, including any amendments, extensions, and modifications thereto, and/or the lease bifurcation documents contemplated by Section 5.7; and

(g) Execute recognition and non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease.

ARTICLE XV

HUD-REQUIRED RAD PROVISIONS

15.1. **HUD-Required RAD Provisions.** In addition to entering into this Lease, Landlord and Tenant also contemplate the provision of rental assistance to the Development pursuant to a RAD HAP Contract. If a RAD HAP Contract is entered into, HUD will require Landlord and Tenant to enter into a RAD Use Agreement in connection with the provision of rental assistance to the Development. Notwithstanding any other clause or provision in this Lease, upon execution of the

RAD Use Agreement and for so long as the RAD Use Agreement is in effect, the following provisions shall apply:

(a) This Lease shall in all respects be subordinate to the RAD Use Agreement. Subordination continues in effect with respect to any future amendment, extension, renewal, or any other modification of the RAD Use Agreement or this Lease.

(b) If any of the provisions of this Lease conflict with the terms of the RAD Use Agreement, the provisions of the RAD Use Agreement shall control.

(c) The provisions in this Section 15.1 are required to be inserted into this Lease by HUD and may not be amended without HUD's prior written approval.

(d) Violation of the RAD Use Agreement constitutes a default of this Lease.

(e) Notwithstanding any other contract, document or other arrangement, upon termination of this Lease, title to the real property leased herein shall remain vested in Landlord and title to the buildings, fixtures, improvements, trade fixtures and equipment that belong to Tenant shall vest in Landlord.

(f) Neither the Tenant nor any of its partners or members shall have any authority to:

(i) Take any action in violation of the RAD Use Agreement; or

(ii) Fail to renew the RAD HAP Contract upon such terms and conditions applicable at the time of renewal when offered for renewal by the Landlord or HUD; or

(iii) Except to the extent permitted by the RAD HAP Contract or the RAD Use Agreement and the normal operation of the Development (e.g., in connection with a Sublease to a Qualified Assignee), neither the Tenant nor any partners or members shall have any authority without the consent of Landlord to sell, transfer, convey, assign, mortgage, pledge, sublease, or otherwise dispose of, at any time, the Development or any part thereof.

ARTICLE XVI

MISCELLANEOUS

16.1. Construction. Landlord and Tenant agree that all the provisions hereof are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate section thereof.

16.2. Performance Under Protest. In the event of a dispute or difference between Landlord and Tenant as to any obligation which either may assert the other is obligated to perform or do, then the party against whom such obligation is asserted shall have the right and privilege to carry out and perform the obligation so asserted against it without being considered a volunteer or deemed to have admitted the correctness of the claim, and shall have the right to bring an appropriate action at law, equity or otherwise against the other for the recovery of any sums expended in the performance thereof and in any such action, the successful party shall be entitled to recover in addition to all other recoveries such reasonable attorneys' fees as may be awarded by the court of law.

16.3. Compliance with Governing Requirements. Notwithstanding anything to the contrary herein, Landlord and Tenant hereby agree to comply with any and all applicable HUD notice and consent requirements set forth in the Governing Documents by providing notice to HUD as required in the Governing Documents.

16.4. No Waiver. Failure of either party to complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by either party at any time, express or implied, of any breach of any other provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision. If any action by either party shall require the consent or approval of the other party, the other party's consent to or approval of such action on any one occasion shall not be deemed a consent to or approval of said action on any subsequent occasion. Any and all rights and remedies which either party may have under this Lease or by operation of law, either at law or in equity, upon any breach, shall be distinct, separate and cumulative and shall not be deemed inconsistent with each other; and no one of them whether exercised by said party or not, shall be deemed to be in exclusion of any other; and two or more or all of such rights and remedies may be exercised at the same time.

16.5. Headings. The headings used for the various articles and sections of this Lease are used only as a matter of convenience for reference, and are not to be construed as part of this Lease or to be used in determining the intent of the parties of this Lease.

16.6. Partial Invalidity. If any terms, covenant, provision or condition of this Lease or the application thereof to any person or circumstances shall be declared invalid or unenforceable by the final ruling of a court of competent jurisdiction having final review, the remaining terms, covenants, provisions and conditions of this Lease and their application to persons or circumstances shall not be affected thereby and shall continue to be enforced and recognized as valid agreements of the parties, and in the place of such invalid or unenforceable provision there shall be substituted a like, but valid and enforceable, provision which comports to the findings of the aforesaid court and most nearly accomplishes the original intention of the parties.

16.7. Decision Standards. In any approval, consent or other determination by any party required under any provision of this Lease, the party shall act reasonably, in good faith and in a timely manner, unless a different standard is explicitly stated.

16.8. Bind and Inure. Unless repugnant to the context, the words **Landlord** and **Tenant** shall be construed to mean the original parties, their respective successors and assigns and those claiming through or under them respectively. The agreements and conditions in this Lease contained on the part of Tenant to be performed and observed shall be binding upon Tenant and its successors and assigns and shall inure to the benefit of Landlord and its successors and assigns, and the agreements and conditions in this Lease contained on the part of Landlord to be performed and observed shall be binding upon Landlord and its successors and assigns and shall inure to the benefit of Tenant and its successors and assigns. No holder of a mortgage of the leasehold interest hereunder shall be deemed to be the holder of said leasehold estate until such holder shall have acquired indefeasible title to said leasehold estate.

16.9. Estoppel Certificate. Each party agrees from time to time, upon no less than fifteen (15) days' prior notice from the other or from any Permitted Leasehold Mortgagee, to execute, acknowledge and deliver to the other, as the case may be, a statement certifying that (i) this Lease is unmodified and in full force and effect (or, if there have been any modifications, that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which the Rent

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has been paid, and that no additional rent or other payments are due under this Lease (or if additional rent or other payments are due, the nature and amount of the same), and (iii) whether there exists any uncured default by the other party, or any defense, offset, or counterclaim against the other party, and, if so, the nature of such default, defense, offset or counterclaim.

16.10. Recordation. Simultaneously with the delivery of the Lease the parties have delivered a memorandum, notice or short-form of this Lease or this Lease which Tenant shall record in the appropriate office of the Public Records of Miami-Dade County. If this Lease is terminated before the Term expires, the parties shall execute, deliver and record an instrument acknowledging such fact and the date of termination of this Lease.

16.11. Notice. Any notice, request, demand, consent, approval, or other communication required or permitted under this Lease shall be in writing, may be delivered on behalf of a party by such party's counsel, and shall be deemed given when received, if (i) delivered by hand, (ii) sent by registered or certified mail, return receipt requested, or (iii) sent by recognized overnight delivery service such as Federal Express, addressed as follows: :

If to the Landlord: Miami-Dade County
c/o Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attn: Michael Liu, Director

and a copy to: Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith, Esq.
Assistant County Attorney

and a copy to: Miami-Dade County
Internal Services Department, Strategic Procurement Division
Attention: Chief Procurement Officer
111 N.W. 1st Street, Suite 1375
Miami, FL 33128-1974
Phone: (305) 375-4900
E-mail: Namita.Uppal@miamidade.gov

If to Tenant: RUDG, LLC
315 South Biscayne Boulevard
Miami, FL 33131
Attn: Alberto Milo, Jr.

and a copy to: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A
150 West Flagler Street, Suite 2200
Miami, FL 33130
Attn.: Patricia K. Green, Esq.

A party may change its address by giving written notice to the other party as specified herein.

16.12. Entire Agreement. This instrument contains all the agreements made between the parties hereto with respect to the subject matter hereof and may not be modified in any other manner than by an instrument in writing executed by the parties or their respective successors in interest.

16.13. Amendment. This Lease may be amended by mutual agreement of Landlord and Tenant, provided that all amendments must be in writing and signed by both parties and that no amendment shall impair the obligations of Tenant to develop and operate the Premises. Tenant and Landlord hereby expressly stipulate and agree that, they will not modify this Lease in any way nor cancel or terminate this Lease by mutual agreement nor will Tenant surrender its interest in this Lease, including but not limited to pursuant to the provisions of Section 6.3, without the prior written consent of all Permitted Leasehold Mortgagees and, following the admission of the Investor, the Tenant's Investor. No amendment to or termination of this Lease shall become effective without all such required consents. Tenant and Landlord further agree that they will not, respectively, take advantage of any provisions of the United States Bankruptcy Code that would result in a termination of this Lease or make it unenforceable.

16.14. Governing Law, Forum, and Jurisdiction. This Lease shall be governed and construed in accordance with the laws of the State of Florida. Any dispute arising from this Lease or the contractual relationship between the Parties shall be decided solely and exclusively by State or Federal courts located in Miami-Dade County, Florida.

16.15. Relationship of Parties; No Third Party Beneficiary. The parties hereto expressly declare that, in connection with the activities and operations contemplated by this Lease, they are neither partners nor joint venturers, nor does a principal/agent relationship exist between them.

16.16. Access. Tenant agrees to grant a right of access to the Landlord or any of its authorized representatives, with respect to any books, documents, papers, or other records related to this Lease in order to make audits, examinations, excerpts, and transcripts until 3 years after the termination date of this Lease.

16.17. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

16.18. Non-Merger. Except upon expiration of the Term or upon termination of this Lease pursuant to an express right of termination set forth herein, there shall be no merger of either this Lease or Tenant's estate created hereunder with the fee estate of the Premises or any part thereof by reason of the fact that the same person may acquire, own or hold, directly or indirectly, (a) this Lease, Tenant's estate created hereunder or any interest in this Lease or Tenant's estate (including the Improvements), and (b) the fee estate in the Premises or any part thereof or any interest in such fee estate (including the Improvements), unless and until all persons, including any assignee of Landlord and, having an interest in (i) this Lease or Tenant's estate created hereunder, and (ii) the fee estate in the Premises or any part thereof, shall join in a written instrument effecting such merger and shall duly record the same.

16.19. Vendor Registration. The Tenant shall be a registered vendor with the County – Internal Services Department, Strategic Procurement Division, for the duration of this Agreement. In becoming a registered vendor with Miami-Dade County, the Contractor confirms its knowledge of and commitment to comply with the following:

1. ***Miami-Dade County Ownership Disclosure Affidavit***
(Section 2-8.1 of the Code of Miami-Dade County)
2. ***Miami-Dade County Employment Disclosure Affidavit***
(Section 2.8.1(d)(2) of the Code of Miami-Dade County)
3. ***Miami-Dade County Employment Drug-free Workplace Certification***
(Section 2-8.1.2(b) of the Code of Miami-Dade County)
4. ***Miami-Dade County Disability and Nondiscrimination Affidavit***

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- (Section 2-8.1.5 of the Code of Miami-Dade County)
5. **Miami-Dade County Debarment Disclosure Affidavit**
(Section 10.38 of the Code of Miami-Dade County)
 6. **Miami-Dade County Vendor Obligation to County Affidavit**
(Section 2-8.1 of the Code of Miami-Dade County)
 7. **Miami-Dade County Code of Business Ethics Affidavit**
(Sections 2-8.1(j), 2-11.1(b)(1) through (6), and (9), and 2-11.1(c) of the Code of Miami-Dade County)
 11. **Miami-Dade County E-Verify Affidavit**
(Executive Order 11-116)
 12. **Miami-Dade County Pay Parity Affidavit**
(Resolution R-1072-17)
 13. **Miami-Dade County Suspected Workers' Compensation Fraud Affidavit**
(Resolution R-919-18)
 14. **Subcontracting Practices**
(Section 2-8.8 of the Code of Miami-Dade County)
 15. **Subcontractor/Supplier Listing**
(Section 2-8.1 of the Code of Miami-Dade County)
 16. **Form W-9 and 147c Letter**
(as required by the Internal Revenue Service)
 17. **FEIN Number or Social Security Number**
In order to establish a file, the Contractor's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Contractor's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes
 8. **Miami-Dade County Family Leave Affidavit**
(Article V of Chapter 11 of the Code of Miami-Dade County)
 9. **Miami-Dade County Living Wage Affidavit**
(Section 2-8.9 of the Code of Miami-Dade County)
 10. **Miami-Dade County Domestic Leave and Reporting Affidavit** (Article VIII, Section 11A-60 - 11A-67 of the Code of Miami-Dade County)

relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:
 - Identification of individual account records
 - To make payments to individual/Contractor for goods and services provided to Miami-Dade County
 - Tax reporting purposes
 - To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records
 18. **Office of the Inspector General**
(Section 2-10/6 of the Code of Miami-Dade County)
 19. **Small Business Enterprises**
The County endeavors to obtain the participation of all small business enterprises pursuant to Sections 2-8.1.1.1.1, 2-8.1.1.1.2 and 2-8.2.2 of the Code of Miami-Dade County and Title 49 of the Code of Federal Regulations.
 20. **Antitrust Laws**
By acceptance of any contract, the Contractor agrees to comply with all antitrust laws of the United States and the State of Florida

16.20. Conflict of Interest and Code of Ethics. Section 2-11.1(d) of the Code of Miami-Dade County requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethics Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. All autonomous personnel, quasi-judicial personnel, advisory personnel, and employees wishing to do business with the County are hereby advised they must comply with the applicable provisions of Section 2-11.1 of the Code of Miami-Dade County relating to Conflict of Interest and Code of Ethics. In accordance with Section 2-11.1 (y), the Miami-Dade County Commission on Ethics and Public Trust (Ethics Commission) shall be empowered to review, interpret, render advisory opinions and letters of instruction and enforce the Conflict of Interest and Code of Ethics Ordinance.

16.21. Art in Public Places. This Project is subject to the Art in Public Places ("APP") provisions in Section 2.11.15 of the Miami-Dade County Code and Administrative Order 3-11, as managed by the Miami-Dade County Department of Cultural Affairs ("Department of Cultural Affairs")

pursuant to Procedure 358 in the Miami-Dade County Procedures Manual ("Procedures Manual"). The Tenant shall transmit one and half percent (1.5%) of the proposed Project costs for all development on County land (as outlined in the Procedures Manual) to the Department of Cultural Affairs for the implementation of the APP program. The Tenant is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances

<http://www.miamidade.gov/ao/home.asp?Process=alphalist>

<http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf>

(SIGNATURES ON FOLLOWING PAGE)

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IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this Agreement on the date first written above.

TENANT:

RUDG, LLC

a Florida limited liability company

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

Corporate Secretary/Notary Public

LANDLORD:

Miami-Dade County

Digitally signed
by Tara C. Smith

Date: 2020.10.28

20:44:30 -04'00'

By: _____

Name: _____

Carlos A. Gimenez

Title: _____

Mayor

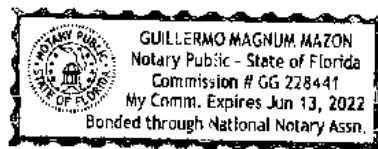
Date: _____

10-30-2020

Attest: _____

Clerk of the Board

Corporate Seal/Notary Seal



Approved as to form
and legal sufficiency

Terrence A. Smith

Assistant County Attorney



Online Notary: ☐ (Check Box if
acknowledgment done by Online
Notarization)

EXHIBIT A

LAND

Project Name: <u>South Miami Gardens (Group 1)</u>	
<u>Folio Number:</u>	<u>Legal Description:</u>
09-4025-063-0010	25 54 40 3.26 AC PB 102-19 UNIVERSITY GDNS SUB NO 3 TRACT 'C' LOT SIZE 123554 SQ FT
09-4025-063-0020	25 54 40 3.33 AC PB 102-19 UNIVERSITY GDNS SUB NO 3 TRACT 'D' LOT SIZE 145204 SQ FT M/L

EXHIBIT B

RENT

(REVENUE AND INCOME STREAMS SCHEDULE)

Project No. WOPR-01295-01A, Redevelopment of South Miami Gardens (Group 1)

The Tenant shall pay to the County for the use of the Land, Revenue and Income Streams, as noted below and indicated in Exhibit B, subject to negotiations during the Master Development Agreement and Long-Term Lease Agreement:

A. Lump Sum Ground Lease Payment

The Tenant shall state its proposed Lump Sum Ground Lease Payment for the use of the Land. Such Lump Sum Ground Lease Payment with respect to each phase of the Project shall be received by the County from the Tenant at Financial Closing date for such phase of the Project.

Project	Proposed Lump Sum Ground Lease Payment:
South Miami Gardens (Group 1)	\$1,200,000

B. Share of Revenues/Net Cash Flow

The Tenant shall provide a proposed share of cash flow for the Project. Such Share of Cash Flow shall be received by the County from the Tenant, after stabilization period, about one year after issuance of Certificate of Occupancy, without billing, through end date of the Agreement.

Project	Proposed Share of Revenues/Net Cash Flow (%)
South Miami Gardens (Group 1)	\$77,600,000 Total Net Cash Flow (<u>25%</u> after payment of Deferred Developer Fees for Residences at SoMi Parc; <u>20%</u> after payment of Deferred Developer Fees for Gallery at SoMi Parc)

C. Percentage of Developer Fees

The Tenant shall state its proposed percentage of developer fees, at a minimum of 30% of developer fees, for the Project. Such percentage of developer fees shall be received by the County, from the Tenant at the same time it is received by the Developer and in accordance with Safe Harbor Standards.

Project	Proposed Percentage of Developer Fees (%)
South Miami Gardens (Group 1)	<u>31%</u> (\$6,400,000 Total Developer Fees)

D. Davis-Bacon Review Fee

The Tenant shall include in its proposal a \$1,700 per month fee to be paid to PHCD during all phases of construction of the Project for Davis-Bacon Compliance Review fee. The first payment shall be due 30 days after the construction of the Project have begun.

Project	Davis-Bacon Review Fee
South Miami Gardens (Group 1)	\$1,700 per month during construction

E. Other Payments

The Tenant shall pay other proposed revenue and income streams for the proposed Project as indicated below.

South Miami Gardens (Group 1)	Proposed Percentage of Developer Fees (%)
Proposed Other Payments	\$5,225,000
Base Annual Asset Management Fees	\$4,875,000 Total Asset Management Fees (\$25,000 annually for Residences at SoMi Parc; \$40,000 annually for Gallery at SoMi Parc)
Stabilization Fees (payable at Conversion to Permanent Financing)	\$350,000 Total Stabilization Fees (\$100,000 for Residences at SoMi Parc; \$250,000 for Gallery at SoMi Parc)

- Notes:
- (1) Revenue and Income streams Schedule is firm and fixed during the ground lease agreement period, unless the County requests and agrees to contractual changes.
 - (2) The Ground Lease Payment Schedule above shall be exclusive from any developing, financing, operating, or maintenance costs of the Project.
 - (3) Any proposed payments indicated above are subject to further negotiation by the County with Tenant, at the County's sole discretion.

EXHIBIT C

INSURANCE REQUIREMENTS

(a) Prior to the commencement of construction by Tenant, Tenant shall furnish an "All Risk Builder's Risk Completed Value Form" policy for the full completed insurable value of the Premises in form satisfactory to Landlord. **The policy shall be in the name of Miami Dade County and the Tenant, or the Contractor.**

(b) The Tenant shall furnish to the Internal Services Department, Strategic Procurement Division, 111 NW 1st Street, Suite 1300, Miami, Florida 33128, Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Worker's Compensation Insurance for all employees of the vendor as required by Florida Statute 440.
- B. Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the work, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.
- D. Professional Liability Insurance in the name of the Tenant or the licensed design professional employed by the Tenant in an amount not less than \$1,000,000 per claim. This insurance shall be maintained for a period of two (2) years after the County's acceptance of the applicable Improvements from the Tenant.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "A-" as to management, and no less than "Class VII" as to financial strength, by the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Insurance and are members of the Florida Guaranty Fund.

Certificates will indicate no modification or change in insurance shall be made without thirty (30) days in advance notice to the certificate holder.

NOTE: MIAMI-DADE COUNTY WOPR NUMBER AND TITLE OF WOPR MUST APPEAR ON EACH CERTIFICATE.

CERTIFICATE HOLDER MUST READ: MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128

Compliance with the foregoing requirements shall not relieve Tenant of their liability and obligation under this section or under any other section of this agreement

Execution of this Lease is contingent upon the receipt of the insurance documents, as required, within fifteen (15) calendar days after Landlord's notification to Tenant to comply before the award is made. If the insurance certificate is received within the specified time frame but not in the manner prescribed in this Lease, the Tenant shall be verbally notified of such deficiency and shall have an additional five (5) calendar days to submit a corrected certificate to the County. If the Tenant fails to submit the required insurance documents in the manner prescribed in this Lease within twenty (20) calendar days after Landlord's notification to comply, it shall be an Event of Default pursuant to the Lease.

The Tenant shall be responsible for assuring that the insurance certificates required in conjunction with this Exhibit remain in force for the duration of the Term of the Lease, including any and all option years or extension periods that may be granted by the Landlord. If insurance certificates are scheduled to expire during the Term, the Tenant shall be responsible for submitting new or renewed insurance certificates to the Landlord at a minimum of thirty (30) calendar days in advance of such expiration. In the event that expired certificates are not replaced with new or renewed certificates which cover the contractual period, the Landlord shall provide thirty (30) days written notice to Tenant to cure the noncompliance. In the event Tenant does not replace the expired certificates with new or renewed certificates which cover the contractual period, it shall be an Event of Default pursuant to the Lease.

(c) The Tenant agrees to cooperate with the Landlord in obtaining the benefits of any insurance or other proceeds lawfully or equitably payable to the Landlord in connection with this Lease.

(d) The "All Risk Builder's Risk Completed Value Form" policy with respect to the Premises shall be converted to an "all risk" or comprehensive insurance policy upon completion of the Improvements, naming Landlord as an additional insured thereunder and shall insure the Project in an amount not less than the full insurable replacement value of the Premises. The Tenant hereby agrees that all insurance proceeds from the All Risk Builder Risk Completed Value Form policy (or if converted, the "all risk" or comprehensive policy) shall be used to restore, replace or rebuild the Improvements, if the Tenant determines that it is in its best interest to do so, subject to the requirements of any approved mortgage lien holder's rights secured against the Premises and subject further to the terms of Article VI of the Lease.

(e) All such insurance policies shall contain (i) an agreement by the insurer that it will not cancel the policy without delivering prior written notice of cancellation to each named insured and loss payee thirty (30) days prior to canceling the insurance policy; and (ii) endorsements that the rights of the named insured(s) to receive and collect the insurance proceeds under the policies shall not be diminished because of any additional insurance coverage carried by the Tenant for its own account.

(f) If the Premises is located in a federally designated flood plain, an acceptable flood insurance policy shall also be delivered to the Landlord, providing coverage in the maximum amount reasonable necessary to insure against the risk of loss from damage to the Premises caused by a flood.

(g) Neither the Landlord nor the Tenant shall be liable to the other (or to any insurance company insuring the other party), for payment of losses insured by insurance policies benefiting the parties suffering such loss or damage, even though such loss or damage might have been caused by the negligence of the other party, its agents or employees.

EXHIBIT D

FORM OF SUBLEASE

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT ("Sublease") dated effective as of the _____ day of _____, _____, is made by and between (INSERT) , a Florida limited liability company (hereinafter called the "Sublessor") and _____, a _____ (hereinafter called the "Sublessee").

WHEREAS, the Sublessor is in rightful possession of certain real property located in Miami-Dade County, Florida, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Leased Property") pursuant to that certain Ground Lease dated as of _____, _____ (as may be amended, the "Master Lease"), by and between Miami-Dade County, a political subdivision of the State of Florida, through the Department of Public Housing and Community Development, as Landlord therein (the "Landlord") and Sublessor, as tenant therein; and

WHEREAS, Sublessor and Sublessee acknowledge that a true and correct copy of the Master Lease thereof has been provided by Sublessor and accepted by Sublessee, and the parties agree that the provisions of said Master Lease are incorporated herein by reference; and WHEREAS, the Sublessor wishes to sublease to the Sublessee the portion of the Leased Property which is as more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Demised Premises"), on the same terms and conditions as set forth in the Master Lease, except as modified hereby:

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals; Defined Terms. The above Recitals are true and correct and are hereby incorporated herein by reference. Capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Lease.

2. Sublease. The Sublessor hereby subleases to the Sublessee, and the Sublessee hereby leases from Sublessor, the Demised Premises.

3. Term. The term of this Sublease shall be co-terminus with the Master Lease, commencing on the date hereof and ending on the date which is seventy-five (75) years from the Lease Date. The obligation to pay Rent shall begin on the date on which the Sublessee closes on the construction financing and tax credit syndication for its contemplated development (the "Commencement Date"). In any event, the term of this Sublease shall expire upon the expiration of the term of the Master Lease. Anything to the contrary herein notwithstanding, Sublessor may terminate this Sublease by written notice to Sublessee given at any time after _____, _____, if by such date Sublessee has not received an award of ____% low income housing tax credits from the Florida Housing Finance Corporation.

4. Rent. Sublessee hereby agrees to pay to Sublessor as Rent, under this Sublease, a one-time capitalized lease payment, to be paid upon the Commencement Date, in the amount of \$_____ (the "Capitalized Payment"), which amount is calculated by multiplying the

number of units (i.e., _____) times \$_____. If greater or fewer than _____ units are constructed at the Demised Premises, the Capitalized Payment shall be adjusted on a unit-for-unit basis; provided, however, that to the extent Rent is paid directly by Sublessee to Landlord, the Sublessee's obligations to pay Rent under this Section 4 shall be satisfied. As and when the Rent is due and payable under the Master Lease, Sublessee shall pay such Rent directly to Landlord, which shall satisfy the obligations of Sublessee to otherwise have paid the Rent to Sublessor. It is the intention of this Sublease that the Sublessee shall be liable for the payment with respect to the units to be developed at the Demised Premises of all Rent and impositions becoming due and payable under the Master Lease by Sublessor to Landlord, during the term of this Sublease. To that end, Sublessee shall make all payments of Rent and impositions directly to Landlord. Provided, however, that there shall be no obligation on the part of Sublessee (or any successor of Sublessee) for the payment of any such Rent or other impositions which shall become due and payable with respect to any portion of the Demised Premises transferred subsequent to the termination of Sublessee's possession of any portion of the Demised Premises, or transfer of Sublessee's rights, under the terms of this Sublease and the termination or expiration of this Sublease.

5. Relationship to Master Lease. This agreement is a sublease and is subject to all the provisions in the Master Lease. Neither Sublessor nor Sublessee shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Premises. Except with regard to rights of sublessees and the rights or obligations of Landlord, as set forth in the Master Lease, if the Master Lease terminates with respect to the Demised Premises, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Master Lease, and Sublessee expressly assumes any and all of the obligations of Sublessor under the Master Lease with respect to the Demised Premises, and agrees to be subject to all conditions and restrictions to which Sublessor is subject including, but not limited to, the obligation for the development, use and operation of every part of the Demised Premises. Any act required to be performed by Sublessor pursuant to the terms of the Master Lease in respect of the Demised Premises shall be performed by Sublessee and the performance of such act shall be deemed to be performed by Sublessor and shall be accepted by Landlord as Sublessor's act, provided such act is otherwise performed in accordance with the terms of the Master Lease. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Master Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Master Lease are hereby mutually declared to be in full force and effect. It is the express intention of the parties of this Sublease that the Master Lease is incorporated into this Sublease and Sublessee, and not Sublessor, shall be responsible for all provisions of the Master Lease in respect of the Demised Premises as if they were fully set forth in this Sublease.

6. Rights of Sublessee. Sublessee (and all succeeding and successor transferees) shall succeed to all rights and obligations of Sublessor under the Master Lease with respect to the Demised Premises, including but not limited to the right to mortgage, encumber and otherwise assign and further sublease the Demised Premises, subject, however, to all duties and obligations of Sublessor as set forth in the Master Lease, and subject to the terms hereof.

7. Further Sublet. Subject to the Master Lease, the Sublessee may further sublet the Demised Premises or any part thereof to residential and retail tenants under unrecorded leases, with rights as tenants only, without the prior written consent of Sublessor.

8. Public Liability Insurance. The Sublessee agrees to maintain the insurance in respect of the Demised Premises in the types and amounts described in the Master Lease and shall name Sublessor as an additional insured under all such policies. Coverages required by this section shall be evidenced by certificates of insurance from insurance companies reasonably acceptable to Sublessor showing the requisite liability limits and shall specify that Sublessee's insurance policies shall not be modified, altered, canceled or allowed to expire or lapse without thirty (30) days prior notice to Sublessor. Sublessor is to be held harmless, from and against any and all liability, losses, and damages suffered or incurred by Sublessor by reasons directly (a) arising out of or (b) caused by Sublessee, in connection with Sublessee's occupancy of the Demised Premises, excepting loss and/or injury caused by the acts, negligence or omissions of the Sublessor, its servants, agents or representatives.

9. Sublessor's Representations and Warranties. Sublessor hereby represents and warrants to Sublessee that, as of the date hereof:

(a) It has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessor have the authority to bind Sublessor and to enter into this transaction and Sublessor has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

(b) Sublessor will deliver possession of the Demised Premises to Sublessee, and, at all times, keep the Demised Premises free and clear of any and all liens, mortgages, encumbrances, tenancies and occupancies of every nature whatsoever.

(c) Sublessor is the current lessee under the Master Lease.

(d) Sublessor has not made, caused or incurred, or allowed any other to make, cause or incur, any assignment, sale, sublease, disposition or transfer or any right, title, and/or interest in, to, and under the Master Lease of the Demised Premises (other than that which may have been made to Sublessee), or any claim, demand, obligation, liability, action or cause of action in any way pertaining to the Master Lease or the Demised Premises.

(e) There are no existing mortgages, encumbrances or liens on Sublessor's leasehold interest and Sublessor will not hereafter subordinate to or mortgage or encumber its leasehold interest.

10. Sublessee's Representations and Warranties. Sublessee hereby represents and warrants to Sublessor that, as of the date hereof, Sublessee has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessee have the authority to bind Sublessee and to enter into this transaction and Sublessee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

11. Events of Default of Sublessee. The occurrence of any of the following shall be an "Event of Default" of Sublessee hereunder:

(a) Default is made in the due and punctual payment of the Rent payable to Sublessor under this Sublease when and as the same shall become due and payable and such default shall continue for a period of ninety (90) days after written notice thereof from Sublessor to Sublessee.

(b) Default is made by Sublessee in keeping, observing or performing any of the terms contained in this Sublease, excepting the obligation to pay the Rent, and such default shall continue for a period of ninety (90) days after written notice thereof from Sublessor to Sublessee setting forth with reasonable specificity the nature of the alleged breach; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Sublessee fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.

(c) Any default in the obligations of Sublessor under the Master Lease relating to the Demised Premises, other than (i) an obligation which can only be performed by Sublessor thereunder or (ii) a default which is caused by Sublessor.

12. Failure to Cure Default by Sublessee. If an Event of Default of Sublessee shall occur, Sublessor, at any time after the periods set forth in Section 11 (a) or (b) and provided Sublessee has failed to cure such Event of Default within such applicable period, or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ninety (90) days, Sublessee fails within said ninety (90) day period to proceed promptly and with due diligence and in good faith to pursue curing said default, shall, have the following rights and remedies, which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, or as set forth in this Sublease, that Sublessor may have against Sublessee, Sublessor shall be entitled to sue Sublessee for all damages, costs and expenses arising from Sublessee's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Sublessee and to obtain a decree specifically compelling performance of any such term or provision of this Sublease without notice to Sublessor or the necessity of posting a bond.

13. Events of Default of Sublessor. It shall be an Event of Default of Sublessor, if default shall be made by Sublessor in keeping, observing or performing any of the duties imposed upon Sublessor pursuant to the terms of this Sublease and such default shall continue for a period of ninety (90) days after written notice thereof from Sublessee to Sublessor setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within ninety (90) days, Sublessor fails within said ninety (90) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

If an Event of Default of Sublessor shall occur, Sublessee, at any time after the period set forth in this Section 13, shall have the following rights and remedies which are cumulative:

(a) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Sublessor and to obtain a decree specifically compelling performance of any such term or provision of this Sublease without notice to Sublessor or the necessity of posting a bond.

(b) In the event that the Sublessor's default is of a nature which makes performance of this Sublease impossible, Sublessee may terminate any and all obligations that Sublessee may have under this Sublease, in which event Sublessee shall be released and relieved from any and

all liability under this Sublease and shall surrender possession of the Demised Premises to Sublessor.

14. Power of Attorney-Sublessor. (a) Subject to Sublessor's prior approval of any instrument or document described in this Section, which approval shall not be unreasonably withheld, Sublessor hereby irrevocably constitutes Sublessee its true and lawful attorney in fact in its name, place and stead to make, execute, swear to, acknowledge, deliver and file:

(i) Any instrument which may be required to be filed by the Sublessor under the terms of the Master Lease, or which Sublessee deems advisable to file under the terms of the Master Lease;

(ii) Any documents which may be required or appropriate to amend the terms of the Master Lease, to effect the continuation of the Master Lease, or the termination of the Master Lease; or

(iii) Any document necessary or proper to carry out the intent of the Sublessor's powers and/or duties.

(b) The above power of attorney:

(i) Is a special power of attorney coupled with an interest, is irrevocable and will survive the dissolution of the Sublessor or any other event; and

(ii) May be exercised by the Sublessee on behalf of Sublessor by an actual or facsimile signature of a duly authorized representative of the Sublessee.

(c) Upon the request of Sublessee, the Sublessor shall from time to time execute a separate power of attorney that may be necessary or proper to permit the above-listed powers to be exercised, and any document which the Sublessee would be authorized to execute by virtue of any such powers.

15. Discharge of Liens. Sublessor is not authorized to contract for or on behalf of itself or Sublessee for work or the furnishing of materials to the Demised Premises. Sublessor shall discharge of record by payment, bond or otherwise, within five (5) days subsequent to the date of its receipt of notice thereof from Sublessee, any mechanic's, laborer's or similar lien filed against the Demised Premises for work or materials claimed to have been furnished at the instance of Sublessor. If Sublessor shall fail to cause such lien or claim of lien to be so discharged or bonded within such period, in addition to any other right or remedy it may have, Sublessee may, but shall not be obligated to, discharge the same by paying the amount claimed to be due or by procuring the discharge of such lien or claim by deposit in court or bonding, and in any such event, Sublessee shall be entitled, if Sublessee so elects, to compel the prosecution of any action for the foreclosure of such lien or claim by claimant and to pay the amount of the judgment, if any, in favor of the claimant, with interest, costs and allowances. Sublessee shall be entitled to offset any sum or sums so paid by Sublessee, and all costs and expenses incurred by Sublessee, including, but not limited to, attorneys' fees in processing such discharge or in defending any such action against any Rent due under this Sublease.

16. Notices. Each notice required or permitted to be given hereunder or pursuant to the Master Lease must comply with the requirements of Article 14.11 of the Master Lease. The addresses for the parties hereto are as follows:

Sublessor: _____, LLC

Sublessee: _____

17. Subleasehold Mortgage.

(a) Without limiting any of the provisions of the Master Lease as to the mortgaging of the Sublessee's subleasehold estate in the Demised Premises, it is agreed that, without Sublessor's prior consent, Sublessee shall have the right from time to time during the Term to mortgage, collaterally assign, or otherwise encumber in favor of one or more lenders the Sublessee's leasehold estate and interest ("Leasehold Interest") under one or more leasehold mortgages ("Leasehold Mortgages"), the Sublessee's personalty located on the Demised Premises, its subleases and issues, rents and profits therefrom, as security for such Leasehold Mortgages.

(b) In the event of any default by Sublessee under the Sublease or any Leasehold Mortgage, Sublessor will allow Permitted Leasehold Mortgagee (as hereinafter defined) to enforce its lien and security interest in Sublessee's personal property located at the Demised Premises including assembling and removing all of Sublessee's personal property located on the Premises. Sublessor hereby waives any landlord's lien it might hold, statutory, constitutional, contractual or otherwise, in any personal property owned or leased by Sublessee and now or hereafter located on the Demised Premises. If so requested by Sublessee, Sublessor shall execute a waiver of any right, title or interest or right to seize any of Sublessee's personal property on the Demised Premises that may be subject to a lien or security interest in favor of Permitted Leasehold Mortgagee or a seller of Sublessee's personal property or creditor holding a security interest in such personal property.

(c) (i) if the Sublessee shall mortgage its Leasehold Interest, and if the holder of such Leasehold Mortgage (each a "Permitted Leasehold Mortgagee") shall provide the Sublessor with notice of such Leasehold Mortgage together with a true copy of such Leasehold Mortgage and the name and address of the mortgagee, the Sublessor and the Sublessee agree that, following receipt of such notice by the Sublessor, the provisions of this Section 17 shall apply with respect to such Leasehold Mortgage.

(ii) Sublessor agrees that no notice given to Sublessee subsequent to the date Sublessee's leasehold interest in the Land is encumbered by a Leasehold Mortgage is valid unless simultaneously given to the Permitted Leasehold Mortgagee at the address provided by it.

(iii) In the event of any assignment of a Leasehold Mortgage or in the event of change of address of a Permitted Leasehold Mortgagee or of an assignee of such Leasehold Mortgage, notice of the new name and address shall be provided to the Sublessor.

(iv) After the Sublessor has received the notice provided for by subsection (c)(1) above, the Sublessee, upon being requested to do so by the Sublessor, shall with reasonable promptness provide the Sublessor with copies of the note or other obligation

secured by such Leasehold Mortgage and of any other documents pertinent to the Leasehold Mortgage and of each amendment or other modification or supplement to such instruments.

(d) Until such time as the Leasehold Mortgages are paid in full, the Sublessor shall not consent to any termination, material amendment, modification or supplement to this Sublease unless consented to in writing by the Permitted Leasehold Mortgagees which consent will not be unreasonably delayed, conditioned or withheld.

(e) In the event there is a conflict between the terms of this Sublease and those of a Leasehold Mortgage (including but not limited to the provisions of this Sublease and those of a Leasehold Mortgage pertaining to the disposition of insurance proceeds or condemnation awards), the terms of the Leasehold Mortgage shall govern.

(f) Permitted Leasehold Mortgagee may at its option, at any time before this Sublease has been terminated as provided herein, and before the expiration of the time periods specified in Section 17(g) below, pay any of the Rent or other sums due under this Sublease, or effect any insurance, or pay any taxes or assessments, or make any repairs and improvement, or do any act or thing which may be necessary and proper to be done in the observance of the covenants and conditions of this Sublease or to prevent the termination of this Sublease. Permitted Leasehold Mortgagee also shall be afforded the right, but not the obligation, to perform any other term, covenant, or condition of this Sublease to be performed by Sublessee, as well as to remedy any default by Sublessee hereunder, and Sublessor shall accept such performance by any Permitted Leasehold Mortgagee with the same force and effect as if furnished by Sublessee, provided, however, that Permitted Leasehold Mortgagee shall not thereby or hereby be subrogated to the rights of Sublessor. Additionally, Sublessee may delegate irrevocably to Permitted Leasehold Mortgagee the authority to exercise any or all of Sublessee's rights hereunder, including, but not limited to the right of Permitted Leasehold Mortgagee to participate (in conjunction with or to the exclusion of Sublessee) in any proceeding, arbitration or settlement involving condemnation or eminent domain affecting Sublessee's leasehold interest in the Demised Premises, but no such delegation shall be binding upon Sublessor unless and until either Sublessee or Permitted Leasehold Mortgagee in question shall give to Sublessor a true copy of a written instrument effecting such delegation, in form required for recording. Any provision of this Sublease that gives Permitted Leasehold Mortgagee the privilege of exercising a particular right of Sublessee hereunder on condition that Sublessee shall have failed to exercise such right shall not be deemed to diminish any privilege that Permitted Leasehold Mortgagee may have, by virtue of a delegation of authority from Sublessee, to exercise such right without regard to whether or not Sublessee shall have failed to exercise such right.

(g) Sublessor shall give Permitted Leasehold Mortgagee notice in writing of any defaults by Sublessee under this Sublease, and Permitted Leasehold Mortgagee shall have sixty (60) days after receipt of such written notice from Sublessor to cure such default which is reasonably susceptible of cure. Further, as to any non-monetary default, Permitted Leasehold Mortgagee shall have one hundred eighty (180) days after receipt of such written notice from Sublessor, and a reasonable time after the expiration of said one hundred eighty (180) days if it shall have commenced foreclosure or other appropriate proceeding in the nature thereof within said one hundred eighty (180) day period and is diligently prosecuting the same, within which to endeavor to cure such default; and notwithstanding any other provision of this Sublease, all rights (if any) of Sublessor to terminate this Sublease upon the default by Sublessee are and shall continue to be at all times while Sublessee is indebted to Permitted Leasehold Mortgagee, subject to and conditioned upon Sublessor's first having given Permitted Leasehold Mortgagee written notice of such default and Permitted Leasehold Mortgagee's failure to cure such default within

the time and upon the conditions stated above after receiving such written notice of default. Notwithstanding anything contained herein to the contrary, any right of Sublessor to terminate this Sublease shall be postponed indefinitely if the default which gives rise to such termination right is of such a nature that the same is not susceptible of being cured by Permitted Leasehold Mortgagee and Permitted Leasehold Mortgagee shall institute foreclosure proceedings and diligently prosecute the same to completion, subject to any stay in any proceedings involving the insolvency of Sublessee or other proceeding or injunction (unless, in the meantime, Permitted Leasehold Mortgagee shall acquire Sublessee's estate hereunder, either in its own name or through a nominee, by assignment in lieu of foreclosure).

(h) A Permitted Leasehold Mortgagee may become the holder of the Sublessee's leasehold estate and succeed to the Sublessee's interest in this Sublease by foreclosure of its Leasehold Mortgage or as a result of the assignment of this Sublease in lieu of foreclosure, and any purchaser at a foreclosure proceeding undertaken in regard to a Leasehold Mortgage may become the holder of the Sublessee's leasehold estate and succeed to the Sublessee's interest in this Sublease by such foreclosure proceedings. A Permitted Leasehold Mortgagee may exercise any rights and remedies available to it under its Leasehold Mortgage without consent or approval of Sublessor.

(i) In case of the termination of this Sublease by reason of the happening of any Event of Default or of bankruptcy or insolvency of the Sublessee, Sublessor shall provide written notice of such termination to Permitted Leasehold Mortgagee and shall include in the notice a statement of all sums which would be due under this Sublease at the time of termination and all other defaults of Sublessee existing at such time. Sublessor will enter into a new sublease for the Demised Premises with the Permitted Leasehold Mortgagee, for the remainder of the term, effective as of the date of such termination, at the same Rent and subject to the same covenants and agreements, terms, provisions and limitations herein contained, provided that:

(i) The Sublessor receives the Permitted Leasehold Mortgagee's written request for such new sublease within 60 days from the date that notice of such termination is received by Permitted Mortgagee and all amounts then due and owing to the Sublessor under this Sublease shall be paid coterminous with the entry into the new sublease together with any and all costs and expenses, including reasonable counsel fees, court costs and disbursements made by the Sublessor in connection with any such default and termination as well as in connection with the execution and delivery of the new sublease, less the net income collected by the Sublessor from the Demised Premises subsequent to the date of termination of this Sublease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Rent thereafter becoming due under the new sublease; and

(ii) Upon the execution and delivery of the new sublease at the time payment is made in (1) above, all subleases which thereafter may have been assigned and transferred to the Sublessor shall thereupon be assigned and transferred without recourse by the Sublessor to the Permitted Leasehold Mortgagee, as the new Sublessee.

(j) (i) For the purposes of this Section 17, the making of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of this Sublease or of the Leasehold Interest hereby created, nor shall any Permitted Leasehold Mortgagee, as such, be deemed to be an assignee or transferee of this Sublease or of the Leasehold Interest hereby created so as to require such Permitted Leasehold Mortgagee, as such, to assume the performance of any of the terms, covenants or conditions on the part of

the Sublessee to be performed hereunder; however, the purchaser at any sale of this Sublease and of the Leasehold Interest hereby created under any instrument of assignment or transfer in lieu of the foreclosure of any Leasehold Mortgage shall be deemed to be an assignee or transferee within the meaning of this Section 17, and shall be deemed to have agreed to perform all of the terms, covenants and conditions on the part of the Sublessee to be performed hereunder from and after the date of such purchase and assignment, but only for so long as such purchaser or assignee is the owner of the Leasehold Interest. If the Permitted Leasehold Mortgagee or its designee shall become holder of the Leasehold Interest and if the improvements on the Demised Premises shall have been or become materially damaged on, before or after the date of such purchase and assignment, the Permitted Leasehold Mortgagee or its designee shall be obligated to repair, replace or reconstruct the improvements only to the extent of the net insurance proceeds received by the Permitted Leasehold Mortgagee or its designee by reason of such damage. However, should such net insurance proceeds be insufficient to repair, replace or reconstruct the Project or other improvements, and should the Permitted Leasehold Mortgagee or its designee choose not to fully reconstruct the improvements, such failure shall constitute an event of default under this Sublease.

(ii) Any Permitted Leasehold Mortgagee or other acquirer of the Leasehold Interest of the Sublessee pursuant to foreclosure, assignment in lieu of foreclosure or other proceedings may, upon acquiring the Sublessee's Leasehold Interest, without further consent of the Sublessor, sell and assign the Leasehold Interest on such terms and to such persons and organizations as are acceptable to such Permitted Leasehold Mortgagee or acquirer and thereafter be relieved of all obligations under this Sublease; provided the Sublessor has approved such assignee, which approval shall not be unreasonably withheld, and such assignee has delivered to the Sublessor its written agreement to be bound by all of the provisions of this Sublease.

(iii) Notwithstanding any other provisions of this Sublease to the contrary, any sale of this Sublease and of the Leasehold Interest hereby created in any proceedings for the foreclosure of any Leasehold Mortgage, or the assignment or transfer of this Sublease and of the Leasehold Interest hereby created in lieu of the foreclosure of any Leasehold Mortgage, shall be deemed to be a permitted sale, transfer or assignment of this Sublease and of the Leasehold Interest hereby created.

(k) The Sublessor shall give each Permitted Leasehold Mortgagee prompt notice of any legal proceedings between the Sublessor and the Sublessee involving obligations under this Sublease. Each Permitted Leasehold Mortgagee shall have the right to intervene in any such proceedings and be made a party to such proceedings, and the parties hereto do hereby consent to such intervention. In the event that any Permitted Leasehold Mortgagee shall not elect to intervene or become a party to any such proceedings, the Sublessor shall give the Permitted Leasehold Mortgagee notice of, and a copy of any award or decision made in any such proceedings, which shall be binding on the Permitted Leasehold Mortgagee.

(l) Intentionally Omitted.

(m) The Sublessor shall, without charge, at any time and from time to time hereafter, but not more frequently than twice in any one-year period (or more frequently if such request is made in connection with any sale or mortgaging of Sublessee's Leasehold Interest or permitted subletting by the Sublessee), within ten (10) days after written request from the Sublessee or Permitted Leasehold Mortgagee to do so, certify by written instrument duly executed and acknowledged to any Permitted Leasehold Mortgagee or purchaser, or proposed leasehold

mortgagee or proposed purchaser, or any other person, firm or corporation specified in such request: (i) as to whether this Sublease has been supplemented or amended and if so, the substance and manner of such supplement or amendment; (ii) as to the validity and force and effect of this Sublease, in accordance with its tenor; (iii) as to the existence of any default hereunder; (iv) as to the existence of any known offsets, counterclaims or defenses hereto on the part of the Sublessee; (v) as to the commencement and expiration dates of the term of this Sublease; and (vi) as to any other matters as may be reasonably so requested. Any such certificate may be relied upon by the Sublessee and any other person, firm or corporation to whom the same may be exhibited or delivered, and the contents of such certificate shall be binding on the Sublessor.

(n) Notices from the Sublessor to the Permitted Leasehold Mortgagee shall be mailed to the address furnished to the Sublessor, and those from the Permitted Leasehold Mortgagees to the Sublessor shall be mailed to the address designated pursuant to the provisions of Section 17(c)(i). Such notices, demands and requests shall be given in the manner described in Section 16 and shall in all respects be governed by the provisions of that section.

(o) In case of the termination of this Sublease by reason of the happening of any Event of Default or of bankruptcy or insolvency of the Sublessee, the Sublessor shall give prompt notice thereof to each Permitted Leasehold Mortgagee who has made the request referred to in Section 17(c).

18. Investor. The following shall apply with respect to the Sublessee's Investor (the "Investor"):

(a) The Sublessor agrees to accept payment or performance by the Investor as though the Sublessee had done the same, and the Investor shall be given all of the same cure rights as a Permitted Leasehold Mortgagee under this Sublease.

(b) The Sublessor agrees to give the Investor, at the address to be provided by the Investor, a written copy of all notices and demands that the Sublessor gives to the Sublessee.

(c) The Sublessor shall not terminate this Sublease if:

(i) At the time of the Event of Default, the Sublessor or Sublessor's member is the Sublessee's general partner or managing member, or an affiliate of the Sublessee's general partner or managing member;

(ii) Within one hundred twenty (120) days after the Investor's receipt of notice, the Investor (A) cures the Event of Default, or (B) if the Event of Default reasonably requires more than one hundred twenty (120) days to cure, commences to cure the Event of Default and diligently prosecutes the same to completion; or

(iii) If the Event of Default cannot be cured by payment or expenditure of money, and the Investor (A) initiates other appropriate proceedings to remove and replace the general partner or managing member as provided in the Sublessee's amended and restated partnership or operating agreement (the "Governing Agreement") within one hundred twenty (120) days after receipt of notice, (B) cures all other Events of Default, (C) complies with all other covenants and conditions of this Sublease capable of compliance, and (D) continues to pay all real property taxes and assessments, and insurance premiums to be paid by the Sublessee under this Sublease, then the

Investor shall then have one hundred twenty (120) days following the date on which the Investor or its nominee is able to become the replacement general partner or managing member of the Sublessee, to cure such Event of Default. Notwithstanding anything contained herein to the contrary, if any such Event of Default, by its nature, is such that it cannot practicably be cured within said 120-day period, then the Investor shall have such time as shall be reasonably necessary to cure the Event of Default provided that the Investor commences such cure within said 120-day period and thereafter diligently prosecutes the cure to completion.

(d) The Sublessor agrees to accept performance by the Investor of all cures, conditions and covenants as though performed by the Sublessee, and agrees to permit the Investor access to the Demised Premises to take all such actions as may be necessary or useful to perform the Sublessee's covenants under this Sublease or to cure an Event of Default of the Sublessee.

(e) If the Investor elects any of the above-mentioned options, then upon the Investor's or its nominee's acquisition of the general partner or managing member interest under the Governing Agreement, this Sublease shall continue in full force and effect during the ____-year tax credit compliance period, provided that, if the Investor elects the option provided in Section 18(C)(iii) above, then upon the Investor's acquisition of the general partner or managing member interest under the Governing Agreement, the Investor shall cure all prior Events of Default of the Sublessee under this Sublease that are reasonably capable of being cured by an Investor within the time set forth in Section 18(C)(iii) above. If the Investor commences an action as set forth in Section 18(C)(iii), and thereafter the Sublessee cures such Events of Default (which cure the Sublessor shall be obligated to accept) and the Investor then terminates all proceedings under the option in Section 18(C)(iii) above, then this Sublease shall remain in full force and effect between the Sublessor and the Sublessee during the ____-year tax credit compliance period.

(f) During the ____-year tax credit compliance period the Sublessor and the Sublessee shall not agree between themselves to any material amendment, modification or supplement to this Sublease without the prior written consent of the Investor, which consent will not be unreasonably delayed, conditioned or withheld.

(g) So long as the Investor is prevented by injunction issued by any court or by any statutory stay, or by reason of any action by any court having jurisdiction of any bankruptcy or insolvency proceeding involving the Sublessee, from commencing or prosecuting the replacement of the general partner or managing member pursuant to the terms of the Governing Agreement or other appropriate proceedings in the nature thereof, the Investor shall not be deemed for that reason to have failed to commence such proceedings or to have failed to diligently prosecute such proceedings, provided that the Investor use reasonable efforts to contest and appeal the issuance or continuance of any such process, stay or injunction.

(h) Notwithstanding anything to the contrary set forth elsewhere in this Sublease, the Sublessor and the Sublessee hereby acknowledge and agree that the Investor shall be deemed a third-party beneficiary of the provisions of this Sublease which specifically grant the Investor rights and/or benefits, including, without limitation, those provisions which entitle the Investor to receive notice and exercise the right to cure. In connection therewith, the Investor may seek any and all remedies available to the Investor in order to enforce such provisions.

19. Miscellaneous. This Sublease shall inure to the benefit of and be binding upon the parties and their respective heirs, executors, legal representatives, successors and permitted assigns. This Sublease is governed by and shall be interpreted in accordance with the laws of the State of Florida. Neither this Sublease nor any provisions hereof or of the Master Lease may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

20. Grant of Quiet Enjoyment. Sublessee, upon paying the Rent and Sublease Rent and performing in accordance with the terms, agreements, and provisions of this Sublease, shall peaceably and quietly have, hold and enjoy the Demised Premises during the term of this Sublease without interruption, disturbance, hindrance or molestation by Sublessor or by anyone claiming by, through or under Sublessor.

21. Recording. At Sublessee's behest, a Memorandum of this Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Sublessee.

22. Sublessor's Covenants. Sublessor hereby covenants to and agrees with Sublessee that during the Term of this Sublease, Sublessor will not (a) amend, modify, cancel or terminate the Master Lease, or exercise any rights of the Sublessor thereunder in any way which materially diminishes the rights or increases the responsibilities of Sublessee, without the prior written consent of Sublessee, which consent may be withheld by Sublessee in Sublessee's sole and absolute discretion, or (b) take any action or omit to take any action which would cause a default in the Master Lease by Sublessor unless such default is caused by the default of the Sublessee hereunder.

23. Cooperation. Sublessor shall, from time to time, upon request from Sublessee, execute and deliver or cause to be made, executed and delivered to Sublessee, such further assurances and other documents as may be necessary or desirable in order to effectuate and/or complete the purposes and intents of this Sublease.

(SIGNATURES APPEAR ON FOLLOWING PAGES)

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this Sublease on the date stated at the beginning of this Sublease

SUBLESEE:

SUBLESSOR:

(INSERT) , a Florida limited liability company

By: _____
Name: _____
Title: _____
Date: _____
Attest: _____
Notary Public Signature

By: _____
Name: _____
Title: _____
Date: _____
Attest: _____
Notary Public Signature

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization. He or She is personally known to me or has produced the following type of identification: _____

Print or Stamp of Notary Public / Expiration Date / Notary Public Seal:

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization. He or She is personally known to me or has produced the following type of identification: _____

Print or Stamp of Notary Public / Expiration Date / Notary Public Seal:

[TO INCLUDE ACKNOWLEDGMENT FROM COUNTY APPROVING SUBLEASE]

**EXHIBIT "A" TO SUBLEASE
ENTIRE LEASED PROPERTY - LEGAL DESCRIPTION**

EXHIBIT "B" TO SUBLEASE
DEMISED PREMISES
PHASE I - LEGAL DESCRIPTION

CONSENT BY LANDLORD

The undersigned Landlord and fee owner, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, under that certain lease ("Lease") between _____, LLC, a Florida limited liability company (hereinafter called the "Sublessor") and _____, a _____ (hereinafter called the "Sublessee"), upon the express understanding that:

- 1. Nothing contained in the Sublease shall be taken or construed to in any way modify, alter, waive or affect any of the terms, covenants, or conditions contained in the Master Lease with Tenant; and
- 2. There shall be no further assignment of the Master Lease, except in accordance with the terms and conditions of the Master Lease.

MIAMI-DADE COUNTY, a political subdivision of the State of Florida

By: _____
Name: _____
Title: _____
Date: _____
Attest: _____
Clerk of the Board

Approved as to form
and legal sufficiency

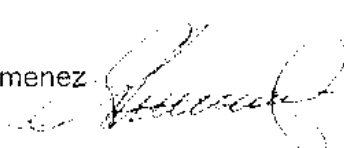
Terrence A. Smith
Assistant County Attorney

Memorandum



Date: January 30, 2017

To: Tara C. Smith, Director
Internal Services Department

From: Carlos A. Gimenez, Mayor 

Subject: Delegated Authority for Procurement and Other Processes

Consistent with Section 2-8.1 of the Code of Miami-Dade County and Implementing Order 3-38, I am delegating authority to you, as the Director of the Internal Services Department, to award, reject, modify, extend, and exercise options-to-renew as detailed below. The delegation of this authority is consistent with prior practice and reduces the time necessary to process various procurement actions that will facilitate our ability to expedite procurement of goods and services on behalf of user departments.

The delegated procurement authorities are as follows:

- Advertise solicitations for all values consistent with Section 2-8.1;
- Award and reject competitive contracts up to \$500,000;
- Award non-competitive contracts (bid waivers, sole sources, and emergency purchases) up to \$250,000;
- Authorize negotiations and appoint negotiation committees;
- Approve competitive and non-competitive modifications as detailed in the attached matrix;
- Authorize administrative contract extensions by up to six (6) months, as long as the amount of the extension does not exceed the prorated amount of the contract;
- Exercise Options-to-Renew within delegated authority; and
- Execute contracts and subsequent amendments that have been approved by the Board of County Commissioners (Board) and approved for legal sufficiency by the County Attorney's Office.

For clarification, attached for your reference is a matrix that contains the actions delegated to you, those that remain with me, and what actions require Board approval.

In the interest of streamlining various processes for which the Internal Services Department has responsibility, I hereby delegate to you the following authority once approved by Board Resolution:

- Lease agreements and subsequent amendments, which have been reviewed by the County Attorney's Office as to form and legal sufficiency, and approved by official action of the Board; Additionally, all renewal and cancellation options for lease agreements;
- Neighborhood Stabilization Program pursuant to Implementing Order 2-11;
- Final authorization of Professional Service Agreements under the Equitable Distribution Program and any modifications or extensions, which have been reviewed by the County Attorney's Office as to form and legal sufficiency;
- Authorize Special Event Permits on any ISD-owned property;
- Special Release of Liens for Escheated Tax Deed Property;
- Appointment of Selection Committee Alternates as designated by County Mayor;
- Signature as Owner Agent for Building Permits and Other Relevant Documents;

- Advertise and award construction contracts and professional service agreements and approve change orders and amendments in accordance with Ordinance 08-92 Economic Stimulus Plan;
- Execute Impact Fee Exemption Applications, which have been reviewed by the County Attorney's Office as to form and legal sufficiency; and
- Signature authority to allow access to property owned by ISD.

Your judgment is crucial when reviewing items for signature. If an item is controversial, sensitive or otherwise significant, please forward to my attention or discuss it with me personally.

Attachment

- c: Honorable Harvey Ruvin, Clerk of the Board
 Abigail Price-Williams, County Attorney
 Geri Bonzon-Keenan, First Assistant County Attorney
 Office of the Mayor Senior Staff
 Department Directors

Procurement Authority to Advertise, Modify, Reject, Award and Extend Contracts
September 2016

ACTION	Board of County Commissioners (Board)	Mayor	Director Internal Services Department	Reporting Requirements
Advertise Solicitations	- No approval required per County Code Section 2-8.1	- No approval required, delegated to Director	- Authorization for all values per County Code Section 2-8.1	Bi-Annual Report to the Board of advertisements.
Award or Reject Competitive Contracts	- Approval required for values greater than \$1 million per County Code Section 2-8.1	- Authorization for values over \$500,000 up to \$1 million per County Code Section 2-8.1 and I.O. 3-38	- Authorization for values up to \$500,000 per County Code Section 2-8.1 and I.O. 3-38	Bi-Annual Report to the Board of all contract awards over \$250,000 up to \$1 million
Bid Waiver and Sole Source Contracts	- Approval required for values greater than \$250,000 per County Code Section 2-8.1 and I.O. 3-38 - Require Mayor's recommendation to Board to waive competitive bidding	- No authorization required, delegated to Director	- Authorization for bid waivers and sole source contracts up to \$250,000 per I.O. 3-38	None Required
Emergency Purchases	- Ratification required for values greater than \$250,000 per I.O. 3-38	- No authorization required, delegated to Director	- Authorization for values up to \$250,000 provided the Director of the user department certifies the emergency per I.O. 3-38	None Required
Modifications to contracts that were not competitively awarded: 1. Bid Waiver or Sole Source contracts awarded under County Mayor's authority - under \$250,000	- Approval required when modification increases contract value to more than \$250,000	- No authorization required, delegated to Director	- Authorization to modify total contract value up to \$250,000, regardless of percentage change	None Required
2. Board awarded contracts for Bid Waiver or Sole Source over \$250,000	- Approval required when modification is more than 20%	- Authorization to modify contract valued over \$250,000 when the modification does not exceed 20%	- Authorization to modify contract valued over \$250,000 when the modification does not exceed 20% or \$250,000	None Required
Modifications to contracts that were competitively awarded: 1. Competitively awarded contracts under the Mayor's authority - under \$1 million	- Approval required when modification increases contract value to more than \$1 million per I.O. 3-38	- Authorization to modify total contract value up to \$1 million per I.O. 3-38	- Authorization to modify total contract value up to \$500,000 per I.O. 3-38, regardless of percentage change - If Mayor approved original contract, authorization to modify contract by up to \$500,000 when total modified contract value will not exceed \$1 million	None Required
Modifications to contracts that were competitively awarded: 2. Competitively awarded contracts by the Board - over \$1 million	- Approval required when modification is more than 20%	- Authorization to modify contract valued over \$1 million when modification does not exceed 20% per I.O. 3-38	- Authorization to modify contract valued over \$1 million when modification does not exceed 20% or \$500,000	None Required
Extend Contracts	- No approval required per I.O. 3-38	- No approval required, delegated to Director	- Authorization for up to 6 months with prorated amount per I.O. 3-38	None Required

Note: Relevant actions noted above include solicitations issued through the Expedite Purchasing Program (EPP)

Exhibit 7

From: Peters, Salomee (ISD)
To: Aldis Roig
Cc: Bello-Hermida, Orlaida (ISD); Clerk of the Board (COC); Fesser, Ashlev (ISD); Campo, Bertha (ISD); Cummings-Labossiere, Jeanise (ISD)
Subject: Subject: Public Records Request
Date: Monday, February 1, 2021 2:51:29 PM
Attachments: image001.png

Please refer to the following information as per staff, thank you.

Per our records,

1. Residences at SoMi Parc, LLC is not a Registered Vendor with Miami-Dade County
2. [REDACTED] is not a Registered Vendor with Miami-Dade County
3. [REDACTED] is not a Registered Vendor with Miami-Dade County

From: Aldis Roig <ARoig@apcommunities.com>
Sent: Friday, January 29, 2021 3:30 PM
To: Peters, Salomee (ISD) <Salomee.Peters@miamidade.gov>
Subject: Public Records Request

Good afternoon,

I respectfully submit a public records request for the following information:

1. Please confirm whether **Residences at SoMi Parc, LLC** had an active Miami-Dade County Vendor Registration at any time between October 29, 2020, and November 18, 2020. If so, please specify the date the vendor registration became active.
2. Please confirm whether [REDACTED] had an active Miami-Dade County Vendor Registration at any time between October 29, 2020, and November 18, 2020. If so, please specify the date the vendor registration became active.
3. Please confirm whether [REDACTED] had an active Miami-Dade County Vendor Registration at any time between October 29, 2020, and November 18, 2020. If so, please specify the date the vendor registration became active.

Please do not hesitate to contact me if any further information is required to fulfill this records request. Anything you can do to expedite this request would be very much appreciated. Hope you

have a nice weekend.

Sincerely,

ALDIS ROIG | Application Associate

Atlantic Pacific Communities | 3 Miami Central | 161 NW 6th Street, Suite 1020 | Miami, FL 33136

tel: (305) 357.4734 | fax: (530) 395.2747 | ar@apc.com | www.apc.com

MIAMI



Exhibit 8

RFA 2020-203 Board Approved Preliminary Awards

Total HC Available for RFA	7,420,440.00
Total HC Allocated	8,603,920.00
Total HC Remaining	(1,183,480.00)

Application Number	Name of Development	Name of Authorized Principal	Name of Developers	Demo	Total Units	HC Request Amount	Priority Level	Family Demo and	Geographic Area	qualifies for the	SADDA Funding	Goal?	If the Applicant	stated that it	Urban Center	Application, was it	Total Points	Per Unit	Construction	Funding	Preference	Development	Category Funding	Preference	Leveraging	Classification	Number of	Proximity Points	awarded	Proximity Level	Grocery Store	Funding	Preference	Transit Service	Preference	Community	Service Preference	Florida Job	Creation	Preference	Lottery Number

One Family Applications that qualifies for the Geographic Area of Opportunity/HUD-designated SADDA Goal

2021-165C	Residence at Selfcare	Warrick LLC	Residence at Selfcare LLC	F	171	2,882,000	1		Y		N/A	25	Y	Y	Y	Y	20.5	-	Y	Y	Y	Y	Y	Y	Y	Y	20.5	-	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	1

One Elderly (ALF or Non-ALF) Application

2021-143C	Memorial Place	Matthew A. Rieger	HLS Merck Development LLC	F, Non-ALF	120	2,882,000	1	N			1	25	Y	Y	Y	Y	21	-	Y	Y	Y	Y	Y	Y	Y	Y	21	-	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	3

One Urban Center Development

2021-163C	Southpointe Vista	Christopher J. Shear	WHA LLC, Deedloster, LLC, Whiggle, Deedloster LLC	F	124	2,882,000	1	Y			1	25	Y	Y	Y	Y	20	-	Y	Y	Y	Y	Y	Y	Y	Y	20	-	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	2

On January 27, 2021, the Board of Directors of the Board of Housing Finance (Board) approved the New Center Home's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter a final awarding.

Any interested Applicant may file a notice of protest and a formal written protest in accordance with Section 220.5(3)(f), F.A.C., and Rule 60.04-60.04(2)(b), F.A.C. Failure to file a protest within the time period and in Section 220.5(3)(f), F.A.C., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.