

**STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

GM SILVER CREEK, LTD.,

Petitioner,

FHFC Case No.: 2017-010BP

DOAH Case No.: _____

v.

**FLORIDA HOUSING FINANCE
CORPORATION,**

Respondent.

_____ /

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FINANCE CORPORATION

PETITION FOR FORMAL ADMINISTRATIVE HEARING

Pursuant to Sections 120.57(3), *Florida Statutes*, Rule 28-110, *Florida Administrative Code* and Rule 67-60.009, *Florida Administrative Code*, Petitioner, GM SILVER CREEK, LTD. ("GM Silver Creek"), by and through its undersigned counsel, files this Petition for Formal Administrative Hearing ("Petition") challenging the Notice of Intended Decision issued by Respondent, FLORIDA HOUSING FINANCE CORPORATION ("FHFC"), regarding Request for Application 2016-114 Housing Credit Financing For Affordable Housing Developments Located in Miami-Dade County (the "RFA").¹ In support of its Petition, GM Silver Creek states as follows:

AGENCY AFFECTED

(Rule 28-106.201(2)(a), *Florida Administrative Code*)

1. The state agency affected by this proceeding is Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301-1329. The agency's file or identification number with respect to Petitioner is 2017-156C.

¹ A true and correct copy of the RFA is attached as Exhibit "A."

PETITIONER

(Rule 28-106.201(2)(b), Florida Administrative Code)

2. Petitioner is GM Silver Creek Ltd (“GM Silver Creek”). GM Silver Creek’s physical and mailing address is 347 N. New River Drive E., Suite 2705, Ft. Lauderdale, FL 33301. For purposes of this proceeding, Petitioner’s email address, mailing address and telephone number are those of its undersigned counsel, Derek E. Bruce, Esq. (dbruce@gunster.com) 200 S. Orange Ave., Suite 1400, Orlando, Florida 32801, tel. (407) 648-5077 and Sarah K. Vespa, Esq. (svespa@gunster.com); 401 E. Jackson Street, Suite 2500, Tampa, Florida 33602, tel. (813) 739-6948.

BACKGROUND

3. Pertinent background information related to the Parties and this Petition is as follows:

a. Petitioner is engaged in the development of affordable housing in this state. Petitioner possesses the requisite skill, experience and credit-worthiness to successfully produce affordable housing. Through its principals and affiliated entities, Petitioner regularly submits applications for public financing of affordable housing developments. Petitioner’s principals and their affiliated entities have successfully completed the construction and rehabilitation of numerous affordable housing developments in Florida using funding from programs administered by Respondent, FHFC.

b. FHFC is a public corporation created by Section 420.504, *Florida Statutes*, to administer the governmental function of financing or refinancing affordable housing and related facilities in Florida. FHFC’s statutory authority mandates appear in Part V of Chapter 420, *Florida Statutes*. See §§ 420.504-420.55, *Florida Statutes*.

c. As discussed in more detail below, on or about December 15, 2016, Petitioner timely submitted Application No. 2017-156C pursuant to the RFA. The Application sought an allocation of low income housing tax credits (“Tax Credits” or “LIHTC”) to provide equity capital for an 80 unit High Rise apartment building known as Silver Creek Apartments (referred to as “Complex”) in unincorporated Miami-Dade County, Florida.

d. This Petition Challenges the final scoring and ranking given to applicant, Ambar Key, LTD. (Application No. 2017-147C) by FHFC.² Unless the final scoring and ranking of the application submitted by this applicant is modified, Petitioner will not obtain an allocation of Tax Credits necessary to develop the Complex. Thus, Petitioner’s substantial interests are subject to determination in this proceeding.

e. Petitioner is unaware of any other individuals and/or entities having an interest in the outcome of this proceeding.

f. FHFC has adopted rules which incorporate by reference the application forms and instructions for the RFA.

g. The RFA Process is intended to equitably and reasonably distribute affordable housing among competing applicants in Miami-Dade County.

h. FAC Chapter 68-48 (Affordable Multifamily Rental Housing Sail/Home/HC) and Chapter 67-60 (Multi-Family Competitive Solicitation Funding Process) governs the RFA. The provisions of the RFA itself (issued October 28, 2016 and modified on November 10, 2016) set forth the process for submitting an application, and for awarding funding allocations thereunder. Rule 67-60.009(2), Florida Administrative Code (“Applicant Administrative Appeal Procedures”) provides that an applicant not selected for funding under the RFA may protest the results of the RFA pursuant to the procedures set forth in Section 120.57(3), *Florida Statutes*,

² A true and correct copy of Ambar Key’s application is attached as Exhibit “B.”

and Chapter 28-110, Florida Administrative Code. Petitioner is protesting the results pursuant to Rule 67-60.009(2).

PETITIONER'S SUBSTANTIAL INTERESTS
(Rule 28-106.201(2)(b), Florida Administrative Code)

4. An explanation of how GM Silver Creek's substantial interests will be affected by the FHFC determinations that are the subject of this Petition and pertinent background information is as follows:

a. Petitioner has applied for an allocation of competitive 9% Tax Credits under the RFA. The application was submitted in an attempt to assist in the financing of the Complex in unincorporated Miami-Dade County, FL.

b. The application was scored by FHFC in accordance with the provisions of Rules 67-48 and 67-60, *Florida Administrative Code*. By electronic posting on February 3, 2017 at 2:27 p.m., as part of its Notice of Intended Decision, FHFC posted a document titled "Received Applications" identifying: (i) which applications were eligible and/or ineligible; (ii) which applications qualified for the Geographic Area of Opportunity goal; (iii) each application's leveraging classification of Group A or Group B; and (iv) each application's lottery number. A true and correct copy of the Received Applications report is attached as Exhibit "C."

c. Petitioner's application was listed as eligible, qualified for the Geographic Area of Opportunity funding goal, classified as Leveraging Classification Group B and received lottery number 17. *See id.*

d. FHFC received eight (8) applications that qualified for the Geographic Area of Opportunity. Of those eight applications, three (3) were deemed ineligible³ and one (1) application did not receive the maximum of 28 total points.⁴ *See id.*

³ Redland Crossings (Application No. 2017-139C), Stirrup Plaza Phase Three (Application No. 2017-145C) and Joe Moretti Phase Three (Application No. 2017-146C).

c. Pursuant to the Funding Selection, Application Sorting Order and Selection Process set forth on pages 46 and 47 of the RFA, the first applications selected for funding must be the two (2) highest ranking eligible Family Applications that qualify as Geographic Areas of Opportunity. The two (2) applications qualified for the Geographic Areas of Opportunity and which FHFC found to be eligible that ranked higher than Petitioner's were Ambar Key and Verbena. Both Ambar Key and Verbena were ranked higher by virtue of leveraging classification (A ranked ahead of B), and in the case of Ambar Key, lottery number (13 ranked ahead of 17). The next highest ranked eligible family application qualified for the Geographic Areas of Opportunity is Petitioner's application. *See id.*

f. Petitioner would have received its requested funding if not for FHFC's erroneous scoring of the Ambar Key application.

g. As detailed below, Respondent's actions in terms of scoring Ambar Key's application are clearly erroneous, contrary to competition, arbitrary and/or capricious, and in violation of the terms of the RFA.

NOTICE OF AGENCY DECISION

(Rule 28-106.201(2)(c), Florida Administrative Code)

5. GM Silver Creek received notice of FHFC's intended award of Tax Credits, which was posted to FHFC's website, on Friday, February 3, 2017 at 2:27 p.m. A copy of the Notice of Intended Decision (*i.e.*, the "Applications Selected for Funding" form) setting forth the awards, which gives rise to this Petition, is attached as Exhibit "D." GM Silver Creek's Notice of Intent to Protest is attached as Exhibit "E."

⁴ Southern Palms Apartments (Application No. 2017-141C).

DISPUTED ISSUES OF MATERIAL FACT
(Rule 28-106.201(2)(d), Florida Administrative Code)

6. Disputed issues of material fact include, without limitation, and subject to receipt of documents responsive to public records requests and discovery:

a. Whether Ambar Key should have received zero (0) points for proximity earned for providing access to a “Public Bus Stop” rather than a “Public Bus Transfer Stop;”

b. Whether the entire proposed Ambar Key development site is appropriately zoned so that the Ambar Key applicant had – and has – the ability to proceed with the proposed development without the need to obtain additional land use approvals;

c. Whether Ambar Key provided an invalid location for its development site pursuant to the requirements of the RFA;

c. Whether Ambar Key’s proposed location is a “Scattered Site;”

d. Whether Ambar Key failed to provide Scattered Site information required by the RFA;

e. Whether Ambar Key’s selected “Development Type” is permitted under local zoning regulations; and

f. Whether Ambar Key was not responsive to the mandatory Development Type question in the RFA, insofar as its selected “Development Type” is not permitted under local zoning regulations.

ULTIMATE FACTS ALLEGED
(Rule 28-106.201(2)(c), Florida Administrative Code)

7. Ambar Key, Ltd. (“Ambar Key”) is the applicant proposing the Ambar Key development in Miami-Dade County.

I. Ineligible for Proximity Points Based on Access to “Public Bus Transfer Stop”

a. On its Surveyor Certification Form (included as attachment 13 within its application), Ambar indicated that a “Public Bus Transfer Stop” was located .39 miles away from the Development Location Point on Ambar Key’s development site (the “Bus Stop”). *See* Exh. B, pp. 54-58.

b. The coordinates provided by Ambar Key on its Surveyor Certification Form correspond to a bus stop located at the southeast corner of SW 177 Avenue and SW 344 Street (bus stop No. 01906), Florida City, FL. *See* Aff. of Surveyor Jorge Avino, attached as Exhibit “F.”

c. This bus stop does not meet the definition of a “Public Bus Transfer Stop” as set forth on page 21 of the RFA, which is “a fixed location at which passengers may access at least three routes of public transportation via buses.”

d. The RFA specifically states, “[e]ach **qualifying route** must 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.” RFA, p. 21 (emphasis added).

e. Attached as Exhibit “G” is an email from Mr. Gerald E. Bryan, Chief of Service Planning and Scheduling for Miami-Dade County Transit, the transit system providing bus service to the bus stop referenced within Ambar’s application. Mr. Bryan’s email makes clear that, as of the date of the application, the bus stop in question (stop No. 01906) is served by 4 bus routes (Routes 70, 35, 38 and 344). However, according to Mr. Bryan, Routes 70, 35, and 344, fail to meet the definitional requirement for “Public Bus Transfer Stop” contained on page 21 of the RFA (that at least three routes make stops at least hourly between 7am - 9am and 4pm -

6pm), insofar as routes 70, 35 and 344 do not have scheduled stops at least hourly during the times of 7am-9am and 4pm-6pm. Specifically, Mr. Bryan's e-mail establishes that:

- i. Route 70 provides only one trip to the stop, at approximately 6:56 am.
- ii. Route 35 only serves this bus stop one time at approximately 7:18am.
- iii. Route 344 does not have hourly service between 7am and 9am; the first stop is at 6:41 am and the second stop is at 8:03 am, a time interval of 1 hour and 22 minutes. The first stop after 7am does not occur until 8:03am, and because more than one hour elapses between 7am and 8:03am, this Route does not qualify for proximity points pursuant to RFA requirements.

f. Indeed, the subject bus stop only has one route (Route 38) providing hourly service between 7am-9am and 4pm-6pm. *Id.*

g. As a result, the subject bus stop does not meet the RFA definition of "Public Bus Transfer Stop." It only meets the definition of "Public Bus Stop."

h. Because Ambar Key's Bus Stop does not meet FHFC's definition of a "Public Bus Transfer Stop," Ambar Key should not receive six (6) proximity points. Instead, pursuant to the delineation of points on page 24 of the RFA, Ambar Key should receive zero (0) points for proximity earned from a "Public Bus Stop" greater than 0.30 miles.⁵

i. As a result of this loss of six (6) points, Ambar Key is only entitled to receive a total of seven and one half (7.5) proximity points, as per the information contained within its Surveyor Certification Forms (*i.e.*, 0 points for Public Bus Stop, 3.5 points for grocery, 1 point for medical facility and 3 points for Public School).

⁵ The only substantive difference between the two defined terms is that the Public Bus Transfer Stop must have at least three routes each of which has at least hourly stops during 7am - 9am and 4pm-6pm, while the Public Bus Stop only needs one such qualifying route with hourly service during the same times.

j. As set forth on page 20 of the RFA, in order to be eligible to receive the maximum 18 points for proximity, an applicant's total proximity score must be at least 12.50.

k. Because the proper amount of Ambar Key's proximity points actually totals 7.5, Ambar Key is not entitled to be awarded the maximum 18 points for proximity.

l. In addition, as set forth on page 20 of the RFA, "to be Eligible to be Considered for Funding the required minimum total Proximity score that must be achieved is 10.50." As a result, the Ambar Key application is not eligible to be considered for funding in this RFA.

m. For the reasons set forth above, Ambar Key is not to be entitled to 18 points (only 7.5 for proximity) and should not be eligible for funding because the minimum requirement of 10.5 proximity points was not achieved.

II. Invalid Zoning

n. The RFA provides that the Applicant must demonstrate certain "Ability to Proceed" elements as of the Application Deadline for the entire proposed Development site. *See* RFA, p. 16.

o. One of the ability to proceed elements is "Appropriate Zoning," which mandates that:

The Applicant must 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 provided as Attachment 8 to Exhibit A, the applicable properly completed and executed verification form.

RFA, p. 17 (emphasis in original omitted).

p. In Attachment 8 to its application, Ambar Key provided a Florida Housing Finance Corporation Local Government Verification That Development is Consistent with Zoning and Land Use Regulations the ("Zoning Certification"). *See* Exhibit "B, pp. 42-43"

q. The Zoning Certification indicates the zoning designation of the Ambar Key's proposed development site is a Planned Unit Development ("PUD"). The form is signed by Mr. Henry Iler, a Florida City Planner, and states "to the best of [Mr. Iler's] knowledge, there are no additional land use regulation hearings or approvals required to obtain the zoning classification or density described herein." *See id.*

r. In an e-mail dated February 8, 2017, Mr. Henry Iler, confirmed that the PUD covering the Ambar Key Development Site has expired and that application and a public hearing would be required to approve any revised or updated PUD plan and standards.

s. Accordingly, Ambar's Zoning Certification should not be accepted because the Ambar Development site is not appropriately zoned, nor is it and consistent with local land use regulations, as required by the RFA. Consequently, the Ambar application is not be eligible for funding.

III. Invalid Location of Development Site

t. Exhibit A to the RFA requires that "the applicant must state (a) the address number, street name, and name of city and/or (b) the street name, closest designated intersection, and either name of City or unincorporated area of County." The RFA also provides a list of mandatory items, which includes an "Address of Development Site." *See* RFA, pp. 48 and 53.

u. In its application and the various attachments thereto, Ambar Key listed "Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL" as the Address of Development Site and/or Location of the Development Site. Specifically, Ambar Key provided this location in the following attachments to its application:

- i. Attachment 7 – Status of Site Plan Approval;
- ii. Attachment 8 – Zoning;
- iii. Attachment 9 – Electricity Availability;

- iv. Attachment 10 and 11 – Water and Sewer Availability;
- v. Attachment 12 – Roads; and
- vi. Attachment 13 – Surveyor Certification.

v. The RFA makes clear that if an applicant is not providing an address number and street name, the applicant must provide the following three items: (1) the street name; (2) the closest designated intersection; **and** (3) the name of City or unincorporated area of County. *See* RFA, p. 53 (emphasis added).

w. Of these three required items, Ambar Key only provided a valid City. Ambar Key neglected to provide a street, as required by the RFA – instead providing only an intersection.

x. However, this intersection is not identified with any street signage. *See* Aff. of J. Avino, Exh. H. In addition, the Ambar Key site is not located on a designated platted road.

y. Accordingly, Ambar Key did not provide either a valid Location of the Development Site or a valid Address of the Development Site, which were mandatory items required by the RFA. As such, Ambar Key’s application is not eligible for funding.

IV. Scattered Site

z. Section 6 of the RFA states:

In order for the Application to meet the Mandatory requirement to provide a Development Location Point and applicable Scattered Sites information, and **to be eligible for proximity points** that are not automatically awarded, the Applicant must provide an acceptable Surveyor Certification form (Form Rev. 08-16) as Attachment 13, as outlined in Section Four A.6.a. of the RFA. The form **must** reflect the Development Location Point, Scattered Sites information and, if applicable, the Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 6.b. below) and Community Services for which the Applicant is seeking points.

RFA, p. 55-56 (emphasis added).

aa. Chapter 67-48.002, Florida Administrative Code, sets forth the following definition of Scattered Site(s):

“Scattered Sites,” as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, is considered to be a “Scattered Site”). For purposes of this definition “contiguous” means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement, provided the easement is not a roadway or street. All of the Scattered Sites must be located in the same county.

bb. This definition makes it clear that an easement for a roadway or street must be considered for purposes of determining whether a property is contiguous or is a “Scattered Site.”

cc. The RFA also makes clear that Scattered Site information must be provided to be eligible for any proximity points.

dd. Attachment 14 to Ambar’s application is a site control agreement between Ambar Key, Ltd. and AMBAR3, LLC (the “Site Control Agreement”). Exh. B, pp. 59-112.

ee. Exhibit A to Site Control Agreement has a legal description of the Ambar Key Development Site, stating “as partially replatted into Declaration of Condominium for Florida Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami Dade County.” *Id.* at p. 63.

ff. The Declaration of Condominium for Florida Key Homes No. 1 (the “Condo Declarations”) are attached as Exhibit “I.”

gg. Section 4.03 of the Condo Declaration states “the following non-exclusive easements shall be covenants running with the land and are expressly granted and/or reserved in favor of the Unit Owners, occupants of any Unit, their quest and invitces...” Moreover, Section 4.03(3) states “[a]n easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use

and benefit of the Unit Owners and those claiming by, through or under the aforesaid..." See Exh. I, p. 4.

hh. Based on an aerial map of the Development Site (attached as Exhibit "J"), it is clear there are paved roads bifurcating the Ambar Development Site. The Condo Declaration specifically grants an easement over the paved roads for the benefit of the Unit Owners.

ii. In addition, page 54 of the Condo Declaration is an Overall Plot Plan depicting roads within the Ambar Development Site noted as "CDD Property."

jj. Ambar Key does not control and is not under contract to acquire all of the Units within the Florida Key Homes Condominium No. 1, nor does it control the "CDD Property," as evidenced by the aforementioned language within Ambar Key's Site Control document.

kk. Resolution No 13-40 of the City Commission of the City of Florida City, Florida (the "Florida City Resolution," attached as Exhibit "K") approved the "Coral Keys Homes Planned Unit Development" for the Ambar Key Development Site. The Coral Keys Homes PUD Standards Document (the "PUD Standards," attached to the Florida City Resolution as its Exhibit B) states "[i]nterior roadways, as well as water and sewer facilities are **owned** and maintained by the existing Coral Keys Community Development District (the 'CDD')". Exh. K p. 11 (emphasis added). The PUD Standards make it clear the interior roads are owned by the "CDD," not the owner of the property (Ambar Key's seller) or Ambar Key.

ll. Section 7 of the First Amendment to and Assignment of Contract for Purchase and Sale of Real Property states "[o]n the Closing Date and as a condition to Buyer's closing under Section 10 of the Contract, the Seller agrees to obtain a resolution from the Coral Keys Homes Community Development District (the "CDD") providing for the release of the Property from that certain Declaration of Restrictive Covenants..." See Exh. B, p. 72

mm. Thus, Ambar Key’s contractual closing condition within its own Site Control documents further confirms that neither Ambar Key – nor the current property owner – own the interior roads that bifurcate the Ambar Key Development Site.

nn. The Condo Declaration, the Florida City Resolution (including the incorporated PUD Standards) and Ambar Key’s Purchase and Sale Agreement all indicate there are interior roadways within the Ambar Key Development Site that are owned by parties other than Ambar and its land seller.

oo. For the reasons stated above, Ambar Key is a scattered site. As such, Ambar has failed to provide the Scattered Site information required by the RFA and should have received zero proximity points.

V. Incorrect Development Type

pp. Section 5.d of Exhibit A to the RFA provides that “the Applicant must select one (1) applicable Development Type”. *See* RFA, p. 54.

qq. The development types available to be selected from a drop down list include: Garden Apartments, Townhouses, Duplexes, Quadraplexes, Mid-Rise 4 stories, Mid-Rise 5 to 6 stories, and High-Rise. *Id.* at p. 15.

rr. Further, “Development Type” is a mandatory application item. *See* RFA, p. 48.

ss. Ambar Key selected a Garden Apartments as its “Development Type.” *See* Exh. B, p. 5.

tt. However, the zoning of Ambar Key’s development site does not permit Garden Apartments. As stated in paragraphs 7(n) – (s) of this Petition, above, Amber Key’s PUD is expired and additional public hearings are necessary to approve development standards.

uu. Neither the expired PUD nor the underlining zoning of the Ambar Key development site permit Garden Apartments.

vv. Ambar Key's "Zoning Certification" indicates the zoning designation for the above referenced Development location is PUD. *See* Exh. B, pp. 42-43.

ww. The Florida City Resolution approved a revised master site plan and development standards document for the "Coral Keys Homes Planned Unit Development" located on the west side of SW 172 Avenue approximately 400 feet North of East Palm Drive. *See* Exh. K. Exhibit B to the Florida City Resolution is the PUD Standards, which state "[a]ll units in the proposed PUD shall be townhomes." Exh. K, p. 16

xx. According to the 2011 Florida City zoning map (attached hereto as Exhibit "L") the property is located within the RD-2 zoning district. The RD-2 residential duplex zoning district regulations state permitted uses are as follows: duplex residential dwellings, townhouse residential dwellings, single-family residential dwellings, residential accessory uses, garage apartments (with single-family dwelling), and family day care and after school care for children. Sec. 62-147, *Florida City Code of Ordinances*.

yy. Garden Apartments is not a permitted use listed within the RD-2, residential duplex district. *See id.*

zz. For the reasons set forth above, Ambar's development site has not been approved for Garden Apartments. Therefore, Ambar was not responsive to the mandatory Development Type question in the RFA, insofar as its selected "Development Type" is neither permitted by the PUD zoning (expired), nor the underlying RD-2 Florida City Zoning Code.

aaa. Accordingly, Ambar's application is not eligible for funding.

STATUTES AND RULES ENTITLING PETITIONER TO RELIEF

(Rule 28-106.201(2)(f), Florida Administrative Code)

8. For the reasons set forth in this Petition, applicable statutes and rules that require reversal of FHFC's decisions at issue in this proceeding include:

- a. Fla. Stat. § 120.57(3);
- b. Rule 28-110, FAC;
- c. Rule 67-60.009, FAC;
- d. Chapter 68-48, FAC;
- e. Chapter 67-60, FAC;
- f. Rule 67-48.002, FAC;
- g. Sec. 62-147, *Florida City Code of Ordinances*; and
- h. All other statutes and rules cited in this Petition.

DEMAND FOR RELIEF

WHEREFORE, GM Silver Creek respectfully requests that:

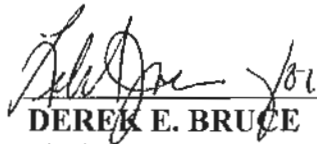
- a. FHFC reevaluate Ambar Key's application and
 - i. determine that Ambar Key's application is ineligible; or, in the alternative,
 - ii. re-rank the applications and determine that GM Silver Creek's application is eligible and should be approved for funding;
- b. FHFC refer this matter to the Department of Administrative Hearings for a hearing with an administrative law judge for resolution of disputed issues of material fact;
- c. The Administrative Law Judge enter an Order recommending FHFC either declare Ambar Key ineligible for funding or re-rank the proposals taking the issues raised in this Petition into consideration;
- d. Petitioner GM Silver Creek be approved for funding; and
- e. Such other relief be granted, including an award of costs and attorney fees, as available under law.

Reservation of Right to Amend

GM Silver Creek reserves its right to amend this Petition following its receipt and review of additional documents and information that will be received through public records requests and discovery conducted in this proceeding and those materials are analyzed.

Respectfully submitted,

GUNSTER, YOAKLEY & STEWART, P.A.

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Attorneys for Petitioner, GM Silver Creek

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original and one copy of the foregoing has been furnished by Hand Delivery to the Kate Fleming, Corporation Clerk of the Florida Housing Finance Corporation, 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301, and that a true and correct copy has been furnished via e-mail delivery to Hugh Brown, Esq., General Counsel, Florida Housing Finance Corporation (hugh.brown@floridahousing.org) on this 16th day of February, 2017.

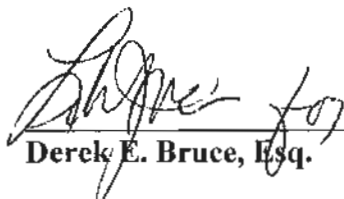
 for 0881661
Derek E. Bruce, Esq.

EXHIBIT A

REQUEST FOR APPLICATIONS 2016-114

**RFA 2016-114 HOUSING CREDIT FINANCING FOR AFFORDABLE HOUSING
DEVELOPMENTS LOCATED IN MIAMI-DADE COUNTY**

Issued By:

FLORIDA HOUSING FINANCE CORPORATION

Issued: October 28, 2016

Due: December 15, 2016

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 \$5,682,725 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 Exhibits A, B, C, and D, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

SECTION TWO DEFINITIONS

Unless otherwise defined below, capitalized terms within this RFA shall have the meaning as set forth in Rule Chapters 67-48 and 67-60, F.A.C., or in applicable federal regulations.

"2- or 3- Factor 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 2- or 3- factor census tract list can be found at http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/OtherInformation/ (also available by clicking here).
"DDA ZCTA" or "DDA Zip Code Tabulation Area"	A metropolitan area that has been designated by the Department of Housing and Urban Development (HUD) as a Small Area Difficult Development Area (SADDA) at https://www.huduser.gov/portal/Datasets/qct/DDA2016M.PDF and http://qct.huduser.gov/tables/saddatables.odb (also available by clicking here and here).
"Geographic Areas of Opportunity"	Family Developments entirely located in (a) a metropolitan Small Area DDA as designated by HUD and assigned a DDA ZCTA number and/or (b) a 2- or 3- Factor Areas of Opportunity.
"North Miami-Dade County Areas of Opportunity"	All areas of Miami-Dade County located north of SW 224 th Street, that are not also a HUD-designated DDA, a HUD-Designated QCT, and/or a 2- or 3- Factor Areas of Opportunity.
"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/Developers/MultiFamilyPrograms/Competitive/2016-114/OtherInformation/ (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,

	<p>Office of the Comptroller of the Currency, the National Credit Union Administration, or the Federal Deposit Insurance Corporation; (b) A Fannie Mac-approved lender whose name appears on the Fannie Mae list of Delegated Underwriting and Servicing (DUS®) Lenders (list available by clicking here); (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 (list available by clicking here); (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 (list available by clicking here); (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 (lists available by clicking here); 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)(list available by clicking here), 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.</p>
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SECTION THREE PROCEDURES AND PROVISIONS

A. Submission Requirements.

A complete Application for this RFA consists of the Application and Development Cost Pro Forma (Exhibit A of the RFA), the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), and the Applicant Certification and Acknowledgement form and other applicable verification forms (Exhibit B of the RFA), as well as all other applicable documentation to be provided by the Applicant, as outlined in Section Four of the RFA. The Application, Development Cost Pro Forma, Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), Applicant Certification and Acknowledgement form, and all other applicable verification forms can be found at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/> (also available by clicking [here](#)).

1. The Application Deadline is **11:00 a.m., Eastern Time, on December 15, 2016**. To meet the submission requirements, prior to the Application Deadline the Applicant must do all of the following for its Application:
 - a. The Applicant must download and complete the following documents:
 - (1) The Application;
 - (2) The Development Cost Pro Forma; and
 - (3) The Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) ("Principals Disclosure Form"). A Principals Disclosure Form that was approved during the Advance Review Process, which is described in Section Four A.3.d. of the RFA, may be used to satisfy this requirement provided the form was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits).

The download process may take several minutes. Applicants should save these three (3) documents with a file name that is unique to the specific Application.

- b. Next, when the Applicant is ready to submit the completed Application, Development Cost Pro Forma, and the Principals Disclosure Form (the “Complete Online Submission Package”) to the Corporation, the Applicant must go to the webpage <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/> also available by clicking [here](#)) and click the link to login and upload the Complete Online Submission Package. To upload the Complete Online Submission Package, 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, the Applicant must click “Upload Application.” The Applicant must also enter the Development Name, click “Browse” to locate the completed Application, Development Cost Pro Forma, and Principals Disclosure Form that were saved on the Applicant’s computer; and then click “Upload Selected File.” If the Applicant received an approved Principals Disclosure Form through the Advance Review Process, the approved form is what should be uploaded with the Application and Development Cost Pro Forma. The selected Application will then be listed as an Uploaded Application (consisting of the three (3) documents comprising the Complete Online Submission Package), and its assigned Response Number will be visible in the first column.
- d. Next, to view and print the Uploaded Application (consisting of the Complete Online Submission Package), the Applicant must click “Print Application for Submission to Florida Housing.” The assigned Response Number will be reflected on each page of the printed Uploaded Application. The Applicant must submit four (4) printed copies of the Uploaded Application to the Corporation, as outlined in item e. below.

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

- e. The Applicant must provide to the Corporation by the Application Deadline sealed package(s) containing four (4) printed copies of the final Uploaded Application with all applicable attachments, as outlined in Section Four, with each copy housed in a separate 3-ring-binder with numbered divider tabs for each attachment. The final assigned Response Number should be reflected on each page of the printed Application, Development Cost Pro Forma, and the Principals of the Applicant and Developer(s) Disclosure Form (Rev. 08-16).
 - (1) One (1) printed copy of the complete Uploaded Application with all applicable attachments must be labeled “Original Hard Copy” and must include the following items:
 - (a) The required non-refundable \$3,000 Application fee, payable to Florida Housing Finance Corporation (check or money order only);
 - (b) The Applicant Certification and Acknowledgement form with an original signature (blue ink preferred); and
 - (c) The Application Withdrawal Disincentive in the form of either a \$25,000 Application Withdrawal Cash Deposit or a \$25,000 Letter of Credit, as outlined below:
 - (i) If the Applicant elects to provide the \$25,000 Application Withdrawal Cash Deposit, the deposit, payable to Florida Housing Finance Corporation (check or money order only) must meet the criteria outlined in 3 below.

If desired, the Applicant may submit one (1) check or money order in the amount of \$28,000 (the \$3,000 Application fee plus the \$25,000 Application Withdrawal Cash Deposit).

or

(ii) If the Applicant elects to provide a \$25,000 Letter of Credit, the original, executed Letter of Credit must meet the requirements outlined in 4 below. The Applicant need only provide the original Letter of Credit in the Application labeled "Original Hard Copy;" photocopies of the Letter of Credit need not be included in the Applications labeled "Copy."

(2) The remaining three (3) printed copies of the complete Uploaded Application with all applicable attachments should be labeled "Copy."

If the Applicant does not provide the Uploaded Application and the materials listed in (1) and (2) above as required by the Application Deadline, the Application will be rejected and no action will be taken to score the Application.

f. The Applicant should label the outside of each shipping box with the applicable RFA number. The Corporation will not consider faxed or e-mailed Applications.

2. After 11:00 a.m., Eastern Time, on the Application Deadline, each Application for which hard copies 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.
3. \$25,000 Application Withdrawal Cash Deposit. Each Applicant not submitting a \$25,000 Letter of Credit (as outlined in 4 below) must submit to the Corporation an Application Withdrawal Cash Deposit in the amount of \$25,000 with its Application.

The Application Withdrawal Cash Deposit shall be deposited into an account of the Corporation, will not accrue interest for the Applicant, and will be held by the Corporation as long as the Application associated with it remains active and is not withdrawn for any reason prior to the occurrence of certain events, as outlined below:

- a. If a submitted Application is withdrawn for any reason subsequent to the Application Deadline but on or before the execution of the Carryover Allocation Agreement and payment of the required non-refundable Administrative Fee, then immediately upon such Application's withdrawal, the sum of \$25,000 representing the Application Withdrawal Cash Deposit for the withdrawn Application shall, automatically and without notice or condition, become the absolute property of the Corporation, and such funds may be used by the Corporation in any manner and for any purpose as other cash funds of the Corporation.
- b. For any eligible Application not invited to enter credit underwriting and not sooner withdrawn, the Corporation shall release and return the Application Withdrawal Cash Deposit for such Application by check in the amount of \$25,000 once invitations to enter credit underwriting have been issued and accepted by those Applicants selected for funding under the RFA. The Corporation shall make the refund check payable to the person or entity indicated by the Applicant at question 1.a.(1) of Exhibit A. If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.
- c. For any eligible Application invited to enter credit underwriting and not sooner withdrawn, the Corporation shall release and return the Application Withdrawal Cash Deposit for such Application by check in the amount of \$25,000 following execution of the Carryover

Allocation Agreement and payment of the Administrative Fee for such Application. The Corporation shall make the refund check payable to the person or entity indicated by the Applicant at question 1.a.(1) of Exhibit A. If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.

- d. For any Application deemed ineligible by the Review Committee and the Board that is not the subject of any pending litigation and is not sooner withdrawn, at the conclusion of the time period for filing a notice of protest as prescribed in Section 120.57(3), Fla. Stat., et. al., the Corporation shall release and return the Application Withdrawal Cash Deposit for such Application by check in the amount of \$25,000. The Corporation shall make the refund check payable to the person or entity indicated by the Applicant at question 1.a.(1) of Exhibit A. If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.

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

- 4. \$25,000 Letter of Credit. Each Applicant not submitting a \$25,000 Application Withdrawal Cash Deposit (as outlined in 3 above) must submit to the Corporation a Letter of Credit that meets the following requirements with its Application:

- a. The Letter of Credit must:

- (1) Be issued by a bank, the deposits of which are insured by the FDIC, and which has a banking office located in the state of Florida available for presentation of the Letter of Credit.
- (2) Be on the issuing bank's letterhead, and identify the bank's Florida office as the office for presentation of the Letter of Credit.
- (3) Be, in form, content and amount, the same as the Sample Letter of Credit set out in Item 11 of Exhibit C of the RFA, and completed with the following:
 - (a) Issue Date of the Letter of Credit (LOC) which must be no later than December 15, 2016.
 - (b) LOC number.
 - (c) Expiration Date of the LOC which must be no earlier than December 15, 2017.
 - (d) Issuing Bank's legal name.
 - (e) Issuing Bank's Florida Presentation Office for presentation of the LOC.
 - (f) Florida Housing's RFA number RFA 2016-114.
 - (g) Applicant's name as it appears on the Application for which the LOC is issued.
 - (h) Development name as it appears on the Application for which the LOC is issued.
 - (i) Signature of the Issuing Bank's authorized signatory.
 - (j) Printed Name and Title of the authorized signatory.

- b. The condition of the Letter of Credit is that the Application with which it is associated remain active and not be withdrawn for any reason prior to the occurrence of certain events, as outlined below:

- (1) If a submitted Application is withdrawn for any reason subsequent to the Application Deadline but on or before the execution of the Carryover Allocation Agreement and payment of the required non-refundable Administrative Fee, the Corporation shall, without notice, present for payment and draw upon the Letter of Credit submitted with that Application in full and retain the funds represented thereby as the property of the

Corporation. By submitting its Application, the Applicant acknowledges that the withdrawal of its Application, regardless of reason or circumstance at any time prior to events described, is self-executing entitling the Corporation to draw upon the Letter of Credit in full without condition or prior notice to any party.

If the Corporation is entitled to draw upon an Applicant's Letter of Credit as provided above, and the issuing bank should for any reason refuse to honor the Letter of Credit following presentation by the Corporation, the Applicant or any Principal of the Applicant, as listed in the Application, shall be responsible for payment of the \$25,000 to the Corporation; payment shall be due to the Corporation within 10 Calendar Days following written notice from the Corporation to the Contact Person listed in the Application.

- (2) For those eligible Applications not invited to enter credit underwriting and not sooner withdrawn, the Corporation shall release or surrender the Letter of Credit once invitations to enter credit underwriting have been issued and accepted by those Applicants selected for funding under the RFA.
- (3) For those eligible Applications invited to enter credit underwriting and not sooner withdrawn, the Corporation shall release or surrender the Letter of Credit following execution of the Carryover Allocation Agreement and payment of the Administrative Fee.
- (4) For those Applications deemed ineligible by the Review Committee and the Board that are not the subject of any pending litigation and are not sooner withdrawn, the Corporation shall release or surrender the Letter of Credit at the conclusion of the time period for filing a notice of protest as prescribed in Section 120.57(3), Fla. Stat., et. al.

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

The printed copies of the complete Application must be addressed to:

Ken Reccy
Director of Multifamily Programs
Florida Housing Finance Corporation
227 N. Bronough Street, Suite 5000
Tallahassee, FL 32301

If any of the hard copies of Exhibit A (the Application), the Development Cost Pro Forma, and/or the Principals of Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) are not identical to the complete Uploaded Application, the Uploaded Application will be utilized for scoring purposes.

Applicants should review subsection 67-48.023(1), F.A.C., to determine eligibility to apply for the Housing Credits offered in this RFA.

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 scoring committee meets to make its recommendations until after the Board has taken action on the scoring 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 funds and disposed of according to Section Four B.4. 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 to the Director of Multifamily Programs via e-mail at RFA_2016-114_Questions@floridahousing.org. All inquiries are due by 5:00 p.m., Eastern Time, on November 23, 2016. 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 November 30, 2016, and will post a copy of all inquiries received, and their answers, on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/>. 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, each Applicant agrees to the terms and conditions outlined in the RFA. By inclusion of Exhibit A, the Development Cost Pro Forma, and the Principals Disclosure Form of the RFA, along with all applicable attachments thereto, including the applicable certification forms set out in Exhibit B of the RFA, each Applicant 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 with Housing Credits under this RFA will be subject to the requirements of the RFA, the Application requirements outlined in Rule Chapter 67-60, F.A.C., the credit underwriting and program requirements for Housing Credits outlined in Rule Chapter 67-48, F.A.C., and the Compliance requirements of Rule Chapter 67-53, F.A.C.

G. The Corporation expects to select one (1) 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**

The Applicant must provide a completed Application, Development Cost Pro Forma, and Principals of the Applicant and Developer(s) Disclosure Form (Form Rev 08-16), along with all applicable attachments thereto, including the applicable certification forms set out in Exhibit B of the RFA, which includes the following information:

A. Exhibit A Items:

1. Submission Requirements:

a. Application Withdrawal Disincentive:

The Applicant must indicate which of the following it elects to provide in the Application labeled “Original Hard Copy:”

- (1) \$25,000 Application Withdrawal Cash Deposit, as outlined in Section Three A.3. of the RFA. Should the Applicant be eligible to receive a refund of the cash deposit, the Corporation shall make the refund check payable to the person or entity indicated by the Applicant at question 1.a.(1) of Exhibit A. If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.

or

- (2) \$25,000 Letter of Credit, as outlined in Section Three A.4. of the RFA.

b. Applicant Certification and Acknowledgement:

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A to indicate the Applicant’s certification and acknowledgement of the provisions and requirements of the RFA. The form included in the copy of the Application labeled “Original Hard Copy” must reflect an original signature (blue ink is preferred). The Applicant Certification and Acknowledgement form is provided in Exhibit B of this RFA and on the Corporation’s Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). 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:

The Applicant must select one (1) of the following Demographic Commitments:

- a. Family – Proposed Development will serve the general population.
- b. Elderly – The Applicant must indicate whether the proposed Development will be an Elderly Assisted Living Facility (ALF) or an Elderly Non-ALF. Note: Additional requirements for the Elderly Demographic Commitment are outlined in Item 1 of Exhibit C of the RFA.

3. Applicant Information:

- a. The Applicant must state the name of Applicant.
- b. 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. The Applicant must 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.

- c. An Applicant that indicates at question 3.c. of Exhibit A that it is applying as a Non-Profit will only be considered to be a Non-Profit, for purposes of this RFA, if the Applicant meets the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., completes the questions at question 3.c. of Exhibit A, and provides the following information for each Non-Profit entity as **Attachment 3** to Exhibit A.

- (1) The IRS determination letter;
- (2) 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);
- (3) The names and addresses of the members of the governing board of the Non-Profit entity; and
- (4) The articles of incorporation demonstrating that one of the purposes of the Non-Profit entity is to foster low income housing.

Any Applicant that applies as a Non-Profit but is not considered to be a Non-Profit will still be eligible to be considered for funding as a for profit entity.

- d. Principals Disclosure for the Applicant and for each Developer:

The Application must include a properly completed Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) (“Principals Disclosure Form”) that was uploaded as outlined in Section Three above. The Principals Disclosure Form must include, for each applicable organizational structure, ONLY the types of Principals required by subsection 67-48.002(93), F.A.C. A Principals Disclosure Form that includes, for any organizational structure, any type of entity that is not specifically included in the Rule definition of Principals, will not be accepted by the Corporation to meet the Mandatory requirement to provide the Principals of the Applicant and Developer(s) Disclosure Form.

To assist Applicants in meeting the Mandatory requirement to provide the Principals Disclosure Form, the Corporation offers a Continuous Advance Review Process which is outlined at

<http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/> (also available by clicking [here](#)). This website also includes samples which may assist the Applicant in completing the required Principals Disclosure Form. A Principals Disclosure Form that was reviewed and approved by the Corporation during the Principals Advance Review Process can be included in the Applicant’s RFA submission, provided it was approved for the type of funding being requested (i.e., Housing Credits or Non-Housing Credits).

- e. Contact Person.

Enter the requested information for the Contact Person. At a minimum, the Applicant must provide the name and e-mail address of the Contact Person.

4. Developer and Management Company Information:

- a. General Developer Information:

- (1) The Applicant must state the name of each Developer, including all co-Developers.

(2) Each Developer entity identified at question 4.a.(1) of Exhibit A (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) General Development Experience (5 Points):

To be eligible to be awarded 5 points for General Development Experience, the Prior General Development Experience chart must meet the requirements of (a) below.

(a) At least one Principal, which must be a natural person, of the Developer entity, or if more than one Developer entity, at least one Principal, which must be a natural person, of at least one of the Developer entities, must meet the General Development Experience requirements in (i) and (ii) below.

(i) General Development Experience:

A Principal, which must be a natural person, of each experienced Developer entity must have, since January 1, 1996, completed at least three (3) affordable rental housing developments, at least one (1) of which was a Housing Credit development completed since January 1, 2006. At least one (1) of the three (3) 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 (3) developments means (i) that the temporary or final certificate of occupancy has been issued for at least one (1) unit in one of the residential apartment buildings within the development, or (ii) that at least one (1) IRS Form 8609 has been issued for one of the residential apartment buildings within the development. As used in this section, an affordable rental housing development, including 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 Principal must have also been a Principal of that previous Developer entity as the term Principal was defined by the Corporation at that time.

(ii) Prior General Development Experience Chart:

The Applicant must provide, as **Attachment 4** to Exhibit A, a prior experience chart for each natural person Principal intending to meet the minimum general development experience reflecting the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development.

Each prior experience chart must include the following information:

Prior General Development Experience Chart
Name of Principal, which must be a natural person, 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) Development Experience Withdrawal Disincentive:

In an effort to encourage the submission of quality Applications, the Corporation will award points for Development 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 Development 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 Development experience requirement in the future Application. As used herein, an Application withdrawal includes a withdrawal of an Application (or the funding under such Application) initiated or made by the Corporation itself where such withdrawal by the Corporation is the result of the Applicant's failure to act or pay fees in a timely manner as required by the RFA.

b. General Management Company Information:

The Applicant must identify the Management Company at question 4.b.(1) of Exhibit A 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 (2) 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 (1) 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 (2) years each.

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

5. General Development Information:

Unless stated otherwise, all information requested in the RFA pertains to the proposed Development.

a. The Applicant must state the name of the proposed Development.

b. Location of Development site:

(1) Scattered Sites:

If the proposed Development meets the definition of Scattered Sites:

- (a) For all Developments, 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;
- (b) Site control must be demonstrated in the Application for all of the Scattered Sites, as outlined in Section Four A.8. of the RFA;
- (c) During the credit underwriting process, the Applicant must demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC;
- (d) All Scattered Sites must be located in Miami-Dade County;
- (e) If a proposed Family Development consists of Scattered Sites, all sites must be located in their entirety (i) within a HUD-designated Small Area DDA ZCTA, or (ii) within any number of 2- or 3- Factor Areas of Opportunity, or (iii) a combination of (i) and (ii) above, in order for the proposed Development to qualify as a Geographic Areas of Opportunity as outlined in Section Four A.11.a.(3) of the RFA;
- (f) If a proposed Development consists of Scattered Sites, all sites must, in their entirety, qualify as a North Miami-Dade County Areas of Opportunity in order for the proposed Development to be considered a North Miami-Dade Areas of Opportunity as outlined in Item (3) below; and
- (g) The applicable information for each Scattered Site must be provided on the Surveyor Certification form, as outlined in Section Four A.6.a. of the RFA.

- (2) The Applicant must provide the Address of the Development Site.

Indicate the address number, street name, and name of city, and/or 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.

- (3) North Miami-Dade Areas of Opportunity:

If the entire location of the proposed Development qualifies as a North Miami-Dade County Areas of Opportunity, as defined in Section Two of the RFA, the Applicant should answer “Yes” to question 5.b.(3) of Exhibit A. If no answer is provided at question 5.b.(3) of the RFA, the proposed Development will not be considered a North Miami-Dade Areas of Opportunity.

- c. RECAP / Development Category / Concrete Construction:

- (1) RECAP:

Proposed Developments that select the Development Category of New Construction, Rehabilitation, or Acquisition and Rehabilitation at question 5.c.(2) of Exhibit A are not eligible to receive funding under this RFA if any part of the proposed Development is located in a RECAP designated area.

Proposed Developments that are located in a RECAP designated area that select a Development Category of Redevelopment or Acquisition and Redevelopment at question 5.c.(2) of Exhibit A are eligible for funding under this RFA.

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 and the Application will only be eligible for funding under this RFA if it qualifies for the Redevelopment (with or without Acquisition) Development Category.

The Applicant must indicate at question 5.c.(1) of Exhibit A whether any part of the proposed Development is located in a RECAP designated area. If an answer to question 5.c.(1) of Exhibit A is not provided, for purposes of this RFA, the Corporation will consider the proposed Development to be located in a RECAP designated area.

(2) Development Category:

The Applicant must select one (1) of the following Development Categories applicable to the proposed Development:

- New Construction (where 50% or more of the units are new construction)
- Rehabilitation (where less than 50% of the units are new construction)
- Acquisition and Rehabilitation (acquisition and less than 50% of the units are new construction)
- Redevelopment (where 50% or more of the units are new construction)
- Acquisition and Redevelopment (acquisition and 50% or more of the units are new construction)

(3) If the proposed Development will be Rehabilitation (the Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 5.c.(2) of Exhibit A):

- (a) The Applicant must indicate at question 5.c.(3)(a) of Exhibit A the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the building(s) being rehabilitated. This amount must be at least \$25,000 per set-aside unit as outlined in Rule 67-48.0075, F.A.C.; and
- (b) The Applicant must indicate at question 5.c.(3)(b) of Exhibit A whether the existing building(s) to be rehabilitated was originally built in 1996 or earlier and has an active contract through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, 811, or either has PBRA or is public housing assisted through ACC, and the proposed Development did not close on funding from HUD or RD after 1996 where the budget was at least \$10,000 per unit for rehabilitation in any year.

Rehabilitation Applications (with or without Acquisition) that reflect an answer of “No” at question 5.c.(3)(b) of Exhibit A, as well as New Construction and Redevelopment (with or without Acquisition) Applications, will be eligible to be considered for the Development Category Funding Preference outlined in Section Four B of the RFA.

(4) If Redevelopment or Acquisition and Redevelopment is selected at question 5.c.(2) of Exhibit A, in order to qualify for the selected Development Category, the following criteria must be met:

- (a) The Development must meet the definition of Redevelopment; and

(b) The Applicant must provide, as **Attachment 6** to Exhibit A, a letter from HUD or RD, dated within 12 months of the Application Deadline, 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.

If the Application does not qualify for the Development Category of Redevelopment or Acquisition and Redevelopment, the Application will not be eligible to be considered for funding under this RFA.

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.

(5) Concrete Construction:

For purposes of this RFA, in order for a proposed Development to be considered to be concrete construction the proposed Development must meet the following specifications: (i) new construction buildings must have the following poured concrete or concrete masonry elements or load bearing masonry elements, as verified by a capital needs assessment: all exterior walls and structural elements, not to include roofs; and structural elements at and under the ground floor, as well as the ground floor itself; (ii) existing buildings proposed for rehabilitation must have, as of Application Deadline, the elements outlined in (i) above and the rehabilitation work must include these elements; or (iii) new construction buildings with the Mid-Rise Development Type (4, 5 or 6 story, as selected by the Applicant at question 5.d. of Exhibit A) that utilize a concrete podium structure under the rental living units. These qualifying criteria specifically exclude face brick or brick veneer from qualifying as concrete construction for purposes of this RFA without the benefit of the qualifying material in (i) being utilized in the manner prescribed in (i).

Indicate whether the proposed Development meets the requirements to be considered to be concrete construction. For purposes of this RFA, the Corporation will only consider an Application to be concrete construction if the answer to question 5.c.(5) of Exhibit A is "Yes."

- d. The Applicant must select the Development Type for the proposed Development. 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. 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)

e. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units.

Note: Proposed Developments must meet the following applicable minimum total unit requirement:

- (a) Minimum of 75 total units for proposed Developments located in all areas of Miami-Dade County north of SW 224th Street; or
- (b) Minimum of 110 total units for proposed Developments located in all areas of Miami-Dade County south of SW 224th Street.

If the Elderly Demographic Commitment (ALF or Non-ALF) is selected at question 2.b. of Exhibit A, it cannot exceed the maximum total number of units outlined in Item 1 of Exhibit C of the RFA.

- (2) The Applicant must indicate whether the proposed Development consists of (a) 100% new construction units, (b) 100% rehabilitation units, or (c) a combination of new construction units and rehabilitation units, and state the quantity of each type.
- (3) The Applicant must indicate the occupancy status of any existing units at question 5.e.(3) of Exhibit A.

Developments that are tentatively funded will be required to provide to the Credit Underwriter a plan for relocation of existing tenants, as outlined in Item 2.b.(6) of the Applicant Certification and Acknowledgement form. 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 unit; as well as the approach to inform and prepare the residents for the rehabilitation activities.

f. Ability to Proceed:

The Applicant must demonstrate the following Ability to Proceed elements as of Application Deadline, for the entire proposed Development site, as outlined below. The Florida Housing Ability to Proceed Verification forms (Form Rev. 08-16) are provided in Exhibit B of this RFA and on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: 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) Status of Site Plan/Plat Approval. The Applicant must demonstrate the status of site plan or plat approval as of the Application Deadline, for the entire proposed Development site, by providing, as **Attachment 7** to Exhibit A, the applicable properly completed and executed verification form:
 - (a) The Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 08-16); or
 - (b) The Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 08-16).
- (2) Appropriate Zoning. The Applicant must 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 8** 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. 08-16); or
 - (b) The Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form (Form Rev. 08-16).
- (3) Availability of Electricity. The Applicant must demonstrate that as of the Application Deadline electricity is available to the entire proposed Development site by providing as **Attachment 9** to Exhibit A:
 - (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16); or
 - (b) A letter from the electricity service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter 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.
- (4) Availability of Water. The Applicant must 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. 08-16); or
 - (b) A letter from the water service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter 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.
- (5) Availability of Sewer. The Applicant must 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. 08-16); or
 - (b) A letter from the waste treatment service provider that is Development-specific and dated within 12 months of the Application Deadline. The letter 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.

(6) Availability of Roads. The Applicant must demonstrate that, for the entire proposed Development site, as of the Application Deadline paved roads either (i) exist and will provide access to the proposed Development site or (ii) will be constructed as part of the proposed Development by providing as **Attachment 12** to Exhibit A:

- (a) The properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-16); or
- (b) A letter from the Local Government that is Development-specific and dated within 12 months of the Application Deadline. The letter 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.

g. Unit Mix:

The Applicant must complete the Unit Mix Chart at question 5.g of Exhibit A, listing the total number of bedrooms per unit, the total number of bathrooms per unit (including half-baths, if applicable), and the total number of units per bedroom type. 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 located at the end of Exhibit A.

h. Placed-In-Service Date:

The Applicant should state the anticipated placed-in-service date for the proposed Development at question 5.h of Exhibit A.

6. Proximity:

a. Surveyor Certification Forms:

(1) In order to meet the Mandatory requirement to provide a Development Location Point and applicable Scattered Sites information, and be eligible for proximity points, all Applicants must provide an executed Surveyor Certification form, (Form Rev. 08-16), as **Attachment 13** to Exhibit A, reflecting the information outlined below. The Surveyor Certification form (Form Rev. 08-16) is provided in Exhibit B of this RFA and on the Corporation's Website

<http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any Surveyor Certification form other than Form Rev. 08-16, the form will not be considered. In addition, the Surveyor Certification form will not be considered if Parts I through IV of the form are not completed, including selection of either question 1 (along with the applicable information) or question 2 of Part IV.

- A Development Location Point (as outlined in (2) below) at Part I of the form;
- Services information for the Bus or Rail Transit Service and Community Services for which the Applicant is seeking points at Parts II and III of the form;
- Applicable Scattered Sites answer (as outlined in (2) below) at Part IV of the form; and
- Small Area Difficult Development Area Zip Code Tabulation Area (DDA ZCTA) information, if applicable (as outlined in Section Four A.11.a.(1) below).

(2) Development Location Point and Scattered Sites Information:

It is a Mandatory requirement that all Applicants identify a Development Location Point on the proposed Development site at Part I of the Surveyor Certification form, as well as a latitude and longitude coordinate at Part IV of the form for each of the other sites if the proposed Development consists of Scattered Sites. All latitude and longitude coordinates must be determined in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds represented to 2 decimal places. If the degrees and minutes are not stated as whole numbers and the seconds are not represented to 2 decimal places, the latitude and longitude coordinates will not be considered.

The latitude and longitude coordinates for the Development Location Point and any Scattered Sites coordinates stated on the Surveyor Certification form will be plotted by the Corporation, using Street Atlas USA 2015, published by DeLorme, for the following purposes:

- (a) To verify that the stated coordinates are located within Miami-Dade County; and
- (b) To determine whether the proposed Development is at least the mandatory distance away from the closest Development coordinates identified on the August 5, 2016 FHFC Development Proximity List (the “Mandatory Distance Requirement”), as outlined in Section Four A.6.d. of the RFA;

Note: In order for the Surveyor Certification form to be considered, Part IV, Scattered Sites, must be completed as follows: (i) if the proposed Development consists of Scattered Sites, the required information must be provided at question 1, or (ii) if the proposed Development does not consist of Scattered Sites, question 2 must be selected.

b. Transit and Community Services Proximity Points (**Maximum 18 Points**):

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 6.b. of Exhibit A) and the Community Services stated on the Surveyor Certification form.

(1) PHA or RD Proximity Point Boost:

To be eligible to receive the Proximity Point Boost, the Applicant must select either question 6.a.(1) or 6.a.(2) of Exhibit A and provide the required information. Even if the Application is eligible for both items (a) and (b) below, the Application shall only receive one 3 point boost.

(a) PHA 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 within 12 months of the Application Deadline 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 13** to Exhibit A. Note: this 3 point boost cannot count toward meeting the mandatory Minimum Transit Services score outlined in (2) below.

or

(b) RD 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 (i) selects RD 515 at question 11.b.(3) of Exhibit A and (ii) demonstrates RD 515 funding, at Attachment 17, as outlined in Section Four A.11.b.(3)(b) of the RFA. Note: this 3 point boost cannot count toward meeting the mandatory Minimum Transit Services score outlined in (2) below.

(2) Minimum and Maximum Proximity Points:

The following chart sets out:

- (a) The required Minimum Transit Service Score that must be achieved in order for an Application to be eligible to be considered for funding;
- (b) The required Minimum Total Proximity Score that must be achieved in order for an Application to be eligible to be considered for funding; and
- (c) The required Minimum Total Proximity Score that must be achieved in order for an Application to receive the Maximum 18 Proximity Points.

To be Eligible to be Considered for Funding*			To be Eligible to Receive the Maximum Amount of 18 Points
Required Minimum Transit Service Score if Eligible for Proximity Point Boost	Required Minimum Transit Service Score if NOT Eligible for Proximity Point Boost	Required Minimum Total Proximity Score that Must be Achieved	Required Minimum Total Proximity Score that Must be Achieved
1.5	2	10.50	12.50

*Funding eligibility requirements are further described in Section Four B.1. of the RFA.

The Transit and Community Services are further outlined in Item 6.c. below.

c. Proximity to Transit and Community Services:

(1) Transit Services

Applicants may select one (1) of the following five (5) Transit Services on which to base the Application’s Transit Score. If the Applicant selects Private Transportation at question 6.b. of Exhibit A and also provides information on the Surveyor Certification form for a Bus or Rail Transit Service, or if the Applicant provides information on the Surveyor Certification form for more than one (1) Bus or Rail Transit Service or more than one (1) of any type of Bus or Rail Transit Service, the Applicant will not receive any proximity points for the Transit Service Score. (For example, Applicants are limited to selecting one Public Bus Transfer Stop, even though there may be another Public Bus Transfer Stop nearby. If the Applicant provides information for two Public Bus Transfer Stops, the Applicant will not receive any proximity points for either of the Public Bus Transfer Stops.)

The eligible Transit Services are defined below:

(a) Private Transportation (2 Points)

This service may be selected only if the Applicant selected the Elderly Demographic Commitment (ALF or Non-ALF) at question 2.b. of Exhibit A. For purposes of proximity points, the Applicant or its Management Company must provide, at no cost to the residents, transportation 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 (6) adult passengers, including the vehicle's driver and at least one wheelchair position. Access to a program such as "Dial-A-Ride" will not be acceptable for purposes of this service.

or

(b) Public Bus Stop (Maximum 2 Points)

This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. For purposes of proximity points, a Public Bus Stop means 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 with 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. 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.

or

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

This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. 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 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. This would include both 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.

or

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

This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. For purposes of proximity points, a Public Bus Rapid Transit Stop means 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.

or

(e) Public Rail Station (Maximum 6 Points)

This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. 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 or a TriRail Station.

(2) Community Services (Maximum 4 Points for each service with a Maximum of 3 Services)

The Community Services that may be selected are based on the Applicant's Demographic Commitment selection at question 2 of Exhibit A of the RFA, as outlined below.

Applicants are limited to one (1) of each applicable type of Community Service. If the Applicant provides information for more than one (1) of any type of Community Service, that Community Service will not be scored and the Applicant will not receive any proximity points for that Community Service. (For example, Applicants are limited to selecting one Grocery Store, even though there may be another Grocery Store nearby. If the Applicant provides information for two Grocery Stores, the Applicant will not receive any proximity points for either of the Grocery Stores.)

The eligible Community Services are defined below:

- (a) Grocery Store - This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. For purposes of proximity points, a Grocery Store means 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 in the In-Service Time Frames chart in Item 6.c.(3) 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.
- (b) Public School - This service may be selected only if the Applicant selected the Family Demographic Commitment at question 2.a. of Exhibit A. For purposes of proximity points, a Public School means a public elementary, middle, junior and/or high school, where the principal admission criterion is the geographic proximity to the school. This may include a charter school, if the charter school is open to appropriately aged children in the radius area who apply, without additional requirements for admissions such as passing an entrance exam or audition, payment of fees or tuition, or demographic diversity considerations.
- (c) Medical Facility - This service may be selected by all Applicants regardless of whether the Applicant selected the Family or Elderly (ALF or Non-ALF) Demographic Commitment at question 2 of Exhibit A. For purposes of proximity points, a Medical Facility means a medically licensed facility that (i) employs or has under contractual obligation at least one physician licensed under Chapter 458 or 459, F.S. available to treat patients by walk-in or by appointment; and (ii) provides general medical treatment to any physically sick or injured person. Facilities that specialize in treating specific classes of medical conditions or specific classes of patients, including emergency rooms affiliated with specialty or Class II hospitals and clinics affiliated with specialty or Class II hospitals, will not be accepted.
- (d) Pharmacy- This service may be selected only if the Applicant selected the Elderly Demographic Commitment (ALF or Non-ALF) at question 2.b. of Exhibit A. For purposes of proximity points, a Pharmacy means 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 in the In-Service Time Frames chart in Item 6.c.(3) below and open to the general public at least five (5) days per week without the requirement of a membership fee.

(3) In-Service Time Frames:

In addition to meeting the definitions outlined above, in order to be considered for proximity points in this RFA, the Bus and Rail Transit Services and the Community Services must be in existence and available for use by the general public as of the following time frames:

Service	Minimum Amount of time that the service must be in existence and available for use by the general public
Bus and Rail Transit Services	As of the Application Deadline
Public School and Medical Facility	As of the Application Deadline
Grocery Store, if it is one of the following and meets the definition of Grocery Store at (2)(a) above: 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, Walmart Neighborhood Market, Walmart Supercenter, Whole Foods, Winn-Dixie	As of the Application Deadline
Grocery Store, if it meets the definition of Grocery Store, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline
Pharmacy, if it is one of the following and meets the definition of Pharmacy at (2)(d) above: Albertson's, CVS, Harvey's, Kmart, Navarro's, Piggly Wiggly, Publix, Sav – A – Lot, Target, Walgreens, Wal-Mart, Winn-Dixie	As of the Application Deadline
Pharmacy, if it meets the definition of Pharmacy, but is not one of the stores identified above	As of the Application Deadline and has been open and available for use by the general public since a date that is 6 months prior to the Application Deadline

(4) Required Information for the Surveyor Certification Form:

The latitude and longitude coordinates for all Bus and Rail Transit Services and Community Services must represent a point as outlined below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds represented to 2 decimal places. If the degrees and minutes are not stated as whole numbers and the seconds are not represented to 2 decimal places, the Applicant will not be eligible for points for that service.

The following chart describes the location where the latitude and longitude coordinates must be obtained:

Coordinates Location Chart

Development Location Point or Service	Location of latitude and longitude coordinates
Development Location Point	Coordinates must be a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development.
Community Services	Coordinates must represent 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.
Bus and Rail Transit Services	For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, MetroRail Station and TriRail Station, coordinates must represent the location where passengers may embark and disembark the bus or train.

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 example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at 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 latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

(5) Scoring Proximity to Services (Transit and Community):

(a) Private Transportation

Applicants that selected the Elderly Demographic (ALF or Non-AJ.F) at question 2.b. of Exhibit A and wish to provide Private Transportation as the Transit Service must select “Yes” at question 6.b. of Exhibit A to be eligible to receive 2 points.

(b) Bus and Rail Transit Services and Community Services

The distances between the Development Location Point and each service, as certified by the Surveyor on the Surveyor Certification form, will be the basis for awarding proximity points. Failure to provide the distance for any Community Service will result in zero points for that Community Service. Failure to provide the distance for any Bus or Rail Transit Service will result in zero points for that Transit Service.

(i) Transit Service Distance Scoring Charts:

Note: Section Four A.6.b.(2) above outlines the minimum Transit Service Score requirements.

Public Bus Stop	
Proximity of Proposed Development's Development Location Point to a Public Bus Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.20 miles	2.0
if greater than 0.20 and less than or equal to 0.30 miles	1.5
if greater than 0.30 miles	0.0

MetroRail Station, TriRail Station, Public Bus Transfer Stop, or Public Bus Rapid Transit Stop	
Proximity of Proposed Development's Development Location Point to a MetroRail Station, a TriRail Station, a Public Bus Transfer Stop or a Public Bus Rapid Transit Stop stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	6.0
if greater than 0.25 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

(ii) Community Services Scoring Charts:

Grocery Store, Medical Facility and Pharmacy	
Proximity of Proposed Development's Development Location Point to an eligible Grocery Store, Medical Facility, and Pharmacy stated on the Form	Number of Proximity Points Awarded for Eligible Service
if less than or equal to 0.25 miles	4.0
if greater than 0.25 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	
Proximity of Proposed Development's Development Location Point to an eligible Public School stated on the Form	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 1.00 miles	3.0
if greater than 1.00 and less than or equal to 1.50 miles	2.0
if greater than 1.50 and less than or equal to 2.00 miles	1.0
if greater than 2.00 miles	0

d. Mandatory Distance Requirement:

To be eligible to be considered for funding, Applications must qualify for the Mandatory Distance Requirement. Applications may qualify automatically (as outlined in (1) below). Applications that are not eligible for the automatic qualification will only qualify if the distance between the coordinates stated on the Surveyor Certification form (for the Development Location Point and any Scattered Sites), and other properties identified on the

August 5, 2016 FHFC Development Proximity List (the List) serving the same demographic group as the proposed Development meets the Mandatory Distance Requirement of 0.5 miles (as outlined in (2) below). The List is available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/OtherInformation/> (also accessible by clicking [here](#)). Applications that do not qualify for the Mandatory Distance Requirement under (1) or (2) below will not be eligible to be considered for funding.

(1) Applications Eligible for the Automatic qualification for the Mandatory Distance Requirement:

To automatically qualify for the Mandatory Distance Requirement, the proposed Development must meet the criteria outlined in question 6.c.(1)(a) or 6.c.(1)(b) of Exhibit A and the Applicant must indicate which one applies. If the Applicant does not make a selection, the proposed Development must meet the criteria outlined in (2) below.

(2) Applications Not Eligible for the Automatic qualification for the Mandatory Distance Requirement:

The Applicant must determine whether the Application meets the qualifications of the Mandatory Distance Requirement based on whether the Development Location Point meets the criteria for a distance of within 0.5 miles of a Development on the List serving the same demographic group. To make such determination, the Applicant, using Street Atlas USA 2015, published by DeLorme, should follow the steps outlined below. For purposes of this provision, same demographic refers to Family demographic, Elderly Non-ALF demographic, and Elderly ALF demographic.

- (a) Select the "Advanced" search button on the "Find" tab, to the right of the "Advanced" button select "Latitude/ Longitude" from the drop down menu under "Find:", check the "MapTags" box, enter the latitude and longitude coordinates stated on the Surveyor Certification form in the appropriate blanks to the right and then click the "Search" button. A "MapTag" with the entered coordinates will then appear in the appropriate location.
- (b) For each Development on the List that serves the same demographic group as the proposed Development which is in proximity to the proposed Development's coordinates stated on the Surveyor Certification form, repeat the steps stated above to display MapTags for the Development(s). For those Developments on the List that have more than one set of latitude and longitude coordinates, the Corporation will use the coordinates that represent the closest location to the coordinates stated on the Surveyor Certification form.
- (c) Select the "Draw" tab. Under "Tools", select the circle or, if there is no circle, click and hold the left mouse button and this will provide several shape options, one of which is a circle. To the right, use the thinnest line possible, select "None" as the fill color for the circle and choose a color such as black for the outline. Enter the latitude and longitude coordinates stated on the proposed Development's Surveyor Certification form in the space provided, and then enter, as appropriate, 0.5 miles for the radius. Upon selecting the "Apply" button, the software will draw a circle, with the radius entered, around the Development Location Point.
- (d) If the tip of any of the MapTags entered for the Developments on the List are within the drawn circle or, when the map is zoomed in as far as possible, if the tip of any of the entered MapTags appears to the naked eye to be on the drawn line of the circle,

the Applicant can conclude that the coordinates stated on the Surveyor Certification form is within the distance entered for the radius of the circle of a Development from the List. The tip of a MapTag is the point of the MapTag that denotes the actual location of what the MapTag represents.

If Street Atlas USA 2015 does not recognize the Development Location Point or any Scattered Sites coordinates, as applicable, and the proposed Development is not eligible for automatic qualification, then the proposed Development will be deemed to have not met the Mandatory Distance Requirement.

An Applicant may disregard any Development(s) on the List 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 (1) 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, the Applicant must identify (at question 6.c.(2) of Exhibit A) the Development(s) on the List that it wishes to disregard.

7. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must 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

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 choose 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.

b. Set-Aside Commitments per Corporation Requirements:

The Corporation has set-aside requirements beyond those required by Section 42 of the IRC which must be reflected on the Total Set-Aside Breakdown Chart at question 7.b. of Exhibit A, as outlined below:

(1) Total Income Set-Aside Commitment:

- (a) If the proposed Development has a Demographic Commitment of Family or Elderly Non-ALF (at question 2.a. or 2.b.(2) of Exhibit A), the Applicant must set aside a total of at least 80 percent of the Development's total units at 60 percent AMI or less; or
- (b) If the proposed Development has a Demographic Commitment of Elderly ALF (at question 2.b.(1) of Exhibit A), the Applicant must set aside a total of at least 50 percent of the Development's total units at 60 percent AMI or less.

(2) ELI Set-Aside Requirements:

- (a) For purposes of this RFA, all Applicants must set aside 10 percent of the total units for ELI Households at 30 percent of the AMI.

If the Set-Aside Breakdown Chart reflects more than 10 percent of the total units at or below 30 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 30 percent ELI level. Any such reduction in the ELI Set-Aside units would be no lower than the required 10 percent.

- (b) Required Commitment for a Portion of the ELI Set-Aside Units as Link Units for Persons with Special Needs:

With the exception of Developments financed with HUD Section 811 and Applicants that select the Elderly ALF Demographic Commitment at question 2.b.(1) of Exhibit A, all Developments must commit to set-aside 50 percent of the ELI Set-Aside units as Link Units for Persons with Special Needs.

The Persons with Special Needs must be referred by a Corporation-designated Special Needs Household Referral Agency in accordance with the Corporation's Link Strategy. 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](#)). The Applicant must 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.

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

The Applicant must take the above ELI and Persons with Special Needs set-aside commitments into account during any pre-leasing and leasing activities.

- c. Total Set-Aside Breakdown Chart:

The Total Set-Aside Breakdown Chart must reflect all income set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides) and the required total set-aside percentage (as further outlined below).

The Applicant must complete the Total Set-Aside Breakdown Chart at question 7.b. of Exhibit A of the RFA. The Applicant must indicate on the chart the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level. Where reasonably possible, Applicants will be required to keep the unit mix consistent across each committed AMI level.

- d. Affordability Period:

The Applicant commits to set aside the units for a minimum length of 50 years, as further outlined in Item 3.1. of the Applicant Certification and Acknowledgement form. The

affordability period includes the units set aside for ELI Households and Persons with Special Needs.

8. Site Control:

The Applicant must demonstrate site control by providing, as **Attachment 14** to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all of the Scattered Sites.

- a. **Eligible Contract** - For purposes of this RFA, an eligible contract is one that has a term that does not expire before June 30, 2017 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 June 30, 2017; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer **MUST** be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant, is provided. Any assignment must be signed by the assignor and the assignee. Any assignment must be signed by the assignor and the assignee. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the owner, the Applicant, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before June 30, 2017 or contain 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 June 30, 2017, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance.
- b. **Deed or Certificate of Title** – The deed or certificate of title (in the event the property was acquired through foreclosure) must be recorded in the county in which the property is located and show the Applicant as the sole Grantee.
- c. **Lease** - The lease must have an unexpired term of at least 50 years from the Application Deadline and the lessee must be the Applicant. If the owner of the subject property is not a party to the lease, all documents evidencing intermediate leases, subleases, assignments, or agreements of any kind between or among the owner, the lessor, or any sublessee, assignor, assignee, and the Applicant, or other parties, must be provided, and if a lease, must have an unexpired term of at least 50 years from the Application Deadline. Any assignment must be signed by the assignor and the assignee. Any assignment must be signed by the assignor and the assignee.

9. Construction Features and Resident Programs:

- a. **Construction Features:**

The following construction features commitments apply to all units in the proposed Development and are in addition to the required construction features outlined in Item 3 of Exhibit C of the RFA.

- (1) If the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 5.c.(2) of Exhibit A), Green Building Features must be provided. It is a Mandatory requirement that the Applicant select enough features at question 9.a.(1) of Exhibit A so that the total point value of the features selected equals at

least 10. Failure of the Applicant to select at least 10 points worth of the features at question 9.a.(1) of Exhibit A will result in the Application failing to meet this Mandatory requirement.

The features which may be selected are as follows:

- 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 qualified roof coating (2 points) *
- Energy Star qualified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) *
- Eco-friendly cabinets – formaldehyde free and material must be certified by the Forest Stewardship Council 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, 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 Types of Mid-Rise and High Rise:
 - U-Factor of 0.50 or less and a SHHG of 0.25 or less where the fenestration is fixed; and
 - U-Factor of 0.65 or less and a SHHG 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)

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

**Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments in Exhibit C.

- (2) If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 5.c.(2) of Exhibit A), the Applicant must indicate its commitment to achieve one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS). Selection of the program will be accomplished during the credit underwriting process. Failure of the Applicant to select “Yes” at question 9.a.(2) of Exhibit A will result in the Application failing to meet this Mandatory requirement.

b. Resident Programs:

The following resident programs commitments are in addition to the required resident programs outlined in Item 4 of Exhibit C of the RFA.

- (1) Family Demographic Commitment:

If the Applicant selected the Family Demographic (at question 2.a. of Exhibit A), the Applicant must provide at least three (3) of the resident programs outlined below. It is a Mandatory requirement that the Applicant select at least three (3) of the resident programs at question 9.b.(1) of Exhibit A. Applicants who fail to select the required minimum number of resident programs will not meet this Mandatory requirement. The eligible resident programs which may be selected are as follows:

- (a) 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.
- (b) Literacy Training – 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. 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) 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 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 individualized plan for each participating resident;
 - Resume assistance;
 - Interview preparation; and
 - Placement and follow-up services.

If the Development consists of Scattered Sites and the training is provided on site, it must be provided on the Scattered Site with the most units. 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.

- (d) Family Support Coordinator – The Applicant must provide a Family Support Coordinator 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.

(e) 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 (2) 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.

(2) Elderly Non-ALF Demographic Commitment:

If the Applicant selected the Elderly Non-ALF Demographic (at question 2.b.(2) of Exhibit A), the Applicant must provide at least three (3) of the resident programs outlined below. It is a Mandatory requirement that the Applicant select at least three (3) of the resident programs at question 9.b.(2) of Exhibit A. Applicants who fail to select the required minimum number of resident programs will not meet this Mandatory requirement. The eligible resident programs which may be selected are as follows:

- (a) Literacy Training – 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. 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 (i) light housekeeping, and/or (ii) grocery shopping, and/or (iii) 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 (6) 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. Local Government Contributions (Maximum 5 Points):

a. Applicants Eligible for Automatic Points:

Applicants that selected and qualified for the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 5.c.(2) of Exhibit A will automatically receive the maximum 5 points without any requirement to demonstrate a Local Government contribution.

b. Applicants Not Eligible for Automatic Points:

In order for an Applicant that selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) of Exhibit A to receive points, the Applicant must provide evidence of a Local Government grant, loan, fee waiver and/or fee deferral that is in effect as of the Application Deadline, is effective at least through June 30, 2017 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-rata basis.

As evidence of the Local Government Contribution, the Applicant must provide the properly completed and executed Local Government Verification of Contribution Form(s) (Form Rev. 08-16) as **Attachment 15** to Exhibit A. The Local Government Contribution forms (Form Rev. 08-16) are available at Exhibit B of the RFA or on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any prior version of the Local Government Verification of Contribution Form(s), the form(s) will not be considered.

To qualify for points, the amount of the 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.

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

A loan with a forgiveness provision requiring approval of the Local Government will be treated as a loan, rather than as a grant, for scoring purposes. The "Loan" verification form should be used.

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 HC 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 (net present value) 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, 2017;
- 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.

To calculate the value of a Local Government below market interest rate loan:

- Calculate the net present value of the payments due to the Local Government, including any balloon payment of principal due on a non-amortizing or non-fully amortizing loan.
- Calculate the net present value of the loan payments using the discount rate.
- Subtract the net present value of the loan payments from the original loan principal amount. The remaining amount is the value of the Local Government contribution.

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide a fully amortizing \$200,000 loan at 3 percent for 30 years with monthly payments, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 amortizing loan at 3 percent (\$843.21).

Calculate the net present value of the stream of (\$843.21) monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$148,507.41).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ($\$200,000 - \$148,507.41 = \$51,492.59$ value).

Example: If the discount rate is assumed to be 5.50 percent and the Local Government will provide an interest only \$200,000 loan at 3 percent for 30 years with payments due monthly, the contribution is calculated as follows:

Calculate the monthly payment of the \$200,000 non-amortizing loan at 3 percent. Multiply the \$200,000 by 3 percent and divide the result by 12. The answer is \$500. As such, the loan payments for the first 359 months are \$500.

Calculate the net present value of the stream of the various monthly payments over 30 years (360 months) using a 5.50 percent discount rate (\$126,615.93).

Subtract the net present value amount from the original principal loan amount to arrive at the value of the contribution ($\$200,000.00 - \$126,615.93 = \$73,384.07$ value).

Example: A Development has achieved a Local Government contribution valued at \$50,000. A Development to be located in Miami-Dade County must obtain contributions valued at \$100,000 to achieve 5 points. Therefore, in this example, the Development would receive 2.5 points ($(\$50,000 / \$100,000) \times 5$).

NOTE: Points will be rounded to two decimal places (3.345 rounded up to 3.35 and 3.3449 rounded down to 3.34).

11. Funding:

a. Eligible Housing Credit Request Amount:

The Applicant must state the amount of Housing Credits it is requesting.

The Eligible Housing Credit Request Amount will be the amount of Housing Credit Allocation the Applicant will tentatively be awarded should the Application be selected for funding. Such Eligible Housing Credit Request Amount will be based on the lesser of (i) the Applicant's Housing Credit Request Amount (as provided by the Applicant in question 11.a. of Exhibit A) and (ii) the Maximum Housing Credit Request Limit (as outlined in (7) below). Any equity proposal provided as an attachment to the RFA must reflect the Eligible Housing Credit Request Amount, as further described in Item 11.d.(2)(a) below.

In order for the Applicant's Housing Credit Request Amount to be eligible to be greater than the limits indicated in Column A of the chart set out at (7) below, the proposed Development must qualify for the HUD High Cost Area (HCA) basis boost via one of the options outlined below. If the Applicant intends to qualify for this higher Housing Credit Request Amount limit, it must complete the applicable questions at 11.a. of Exhibit A.

For purposes of 11.a.(1), (3), (4), and (5) below, HUD provides regulatory guidance on the effective date of Difficult Development Area Zip Code Tabulation Areas (DDA ZCTA) 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.

For purposes of (1) and (2) below, the Small Area DDA ZCTA designation and/or 2- or 3-Factor Areas of Opportunity census tract(s) will only apply to the building(s) located within the applicable DDA ZCTA and/or 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 Small Area DDA ZCTA and/or 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 Small Area DDA ZCTA and/or applicable census tract(s) is not sufficient to support the request amount.

(1) HUD-designated Small Area DDA:

A proposed Development will be eligible for the HUD HCA basis boost for any building(s) located within a HUD-designated Small Area DDA.

The Applicant should identify, at question 11.a.(1) of Exhibit A, the Small Area DDA Zip Code Tabulation Area(s) (SADDA ZCTA) not already disclosed on the Surveyor Certification form provided as Attachment 13 to Exhibit A.

If the SADDA ZCTA applies to the proposed Development, all applicable DDA ZCTA(s) must be reflected on the Surveyor Certification form and/or at question 11.a.(1)(a) of Exhibit A.

Note: The assigned SADDA ZCTA number(s) is available at <https://www.huduser.gov/portal/Datasets/qct/DDA2016M.PDF> and <http://qct.huduser.gov/tables/saddatables.odt> and the applicable HUD mapping software is available at https://www.huduser.gov/portal/sadda/sadda_qct.html.

In order for the Development proposed in this Application to be eligible to be declared as the first phase of a multiphase Development (at question 11.a.(5) of Exhibit A) and used as the basis for DDA/QCT status for subsequent future phases, at least one (1) building of this proposed Development must be located within a HUD-designated DDA or QCT stated on the Surveyor Certification form and/or at question 11.a.(1) of Exhibit A ("declared DDA/QCT").

(2) 2- or 3- Factor Areas of Opportunity:

A proposed Development will be eligible for the HCA basis boost for any buildings located within a 2- or 3- Factor Areas of Opportunity.

The Applicant must identify the 2- or 3- Factor census tracts at question 11.a.(2) of Exhibit A.

Note: the assigned 2- and 3- Factor Areas of Opportunity census tracts are available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/OtherInformation/> (also available by clicking [here](#)).

(3) Geographic Areas of Opportunity:

A proposed Family Development will qualify for Geographic Areas of Opportunity, as outlined in Section Four B.3. of the RFA, if the criteria outlined in (a) and (b) below are met:

- (a) The Applicant selected the Family Demographic Category at question 2.a. of Exhibit A; and
- (b) The entire proposed Development site meets the criteria outlined in (i), (ii), or (iii) below:
 - (i) The entire proposed Development site, including any Scattered Sites, is located within a HUD-designated Small Area DDA ZCTA; or
 - (ii) The entire proposed Development site, including any Scattered Sites, is located within a 2- or 3- Factor Areas of Opportunity; or
 - (iii) The entire proposed Development site, including any Scattered Sites, is (A) located in both a HUD-designated Small Area DDA ZCTA and a 2- or 3- Factor Areas of Opportunity, or (B) is partially located in HUD-designated Small Area DDA ZCTA and the remaining portion is located in a 2- or 3- Factor Areas of Opportunity.

For a Development that qualifies and is selected for funding as a Geographic Areas of Opportunity, as outlined in Section Four B.3. of the RFA, the Applicant's answers at question 11.a.(3) of Exhibit A will be confirmed during credit underwriting. If it is determined that the entire proposed Development site is not located in a HUD-designated Small Area DDA ZCTA and/or a 2- or 3- Factor Areas of Opportunity, the Housing Credit award may be rescinded.

(4) HUD-designated QCT:

If the proposed Development is not located in a HUD-designated DDA (as indicated by the Applicant at question 11.a.(1) of Exhibit A), in order to be classified as a Development located in a QCT for purposes of this RFA the proposed Development must be located in one of the QCTs based on the current census, as determined by HUD as of the Application Deadline, and the Applicant must provide a copy of a letter from

the local planning office or census bureau verifying the entire proposed Development site is located in the referenced QCT as **Attachment 16** to Exhibit A.

(5) Multiphase Development:

HUD's notice published in the November 24, 2015 edition of the Federal Register (https://www.huduser.gov/portal/Datasets/QCT/QCTDDA2016_Notice.pdf) governs the eligibility for a basis boost for the Development proposed in this RFA.

If the proposed Development is eligible for the multiphase status, the Applicant should answer "Yes" at question 11.a.(5) of Exhibit A and indicate whether the proposed Development qualifies as a first phase or a subsequent phase, as outlined below:

(a) First Phase of a Multiphase Development:

If the proposed Development is the first phase of a multiphase Development, select question 11.a.(5)(a) of Exhibit A.

Subsequent phases will qualify for the basis boost if (i) at least one (1) building of the first phase is located within the declared HUD-designated DDA or HUD-designated QCT and (ii) at least one (1) building of each subsequent phase is 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.

As outlined in Item 2.b.(9) of the Applicant Certification and Acknowledgement form, during the credit underwriting process the Applicant will be required to 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: (iii) the name of the declared first phase Development and the Corporation-assigned Application number, (iv) the total number of phases and the projected Development name for each phase, (v) the total number of buildings in each phase, (vi) the expected completion date for each phase, and (vii) any other information as determined by the Corporation and stated in the invitation to enter credit underwriting..

or

(b) Subsequent Phase of a Multiphase Development:

For purposes of this RFA, a subsequent phase of a multiphase Development is one where the initial phase was appropriately identified as such in an Application awarded funding under one (1) of the following: (i) the 2011 Universal Application Cycle, (ii) a 2013 Housing Credit Request for Proposal or RFA, (iii) a 2014 Housing Credit RFA, (iv) a 2015 Housing Credit RFA, (v) a 2016 Housing Credit RFA, or (vi) a Non-Competitive Housing Credit Application (i.e., a Non-Competitive Housing Credit allocation awarded within the 730 day period following the date the competitive Bond application for Tax-Exempt Bonds (awarded through a Corporation competitive RFA process or a non-Corporation Bond issuer's competitive application process) was deemed complete by the Bond-issuing agency for which the Non-Competitive Housing Credit allocation was awarded, provided the 730 day period did not end prior to the submission deadline for the Corporation's competitive RFA or a Non-Corporation Bond issuer's competitive application). After the initial award, the Applicant must have submitted an Application for Housing Credits in immediately consecutive years, per the HUD requirements.

If the proposed Development qualifies as a subsequent phase of a multiphase Development, select question 11.a.(5)(b) of Exhibit A and answer the required questions. As outlined in Item 2.b.(9) of the Applicant Certification and Acknowledgement form, the proposed Development’s subsequent phase status will be confirmed during the credit underwriting process.

(6) North Miami-Dade Areas of Opportunity:

Proposed Developments that select and qualify as a North Miami-Dade County Areas of Opportunity at question 5.b.(3) of Exhibit A are eligible for the higher HC Request Amount limits in Column B of the chart set out at (7) below and are eligible for the HCA basis boost.

(7) Maximum Housing Credit Request Amount:

The Applicant must state the amount of Housing Credits it is requesting at question 11.a. of Exhibit A (“Applicant’s Housing Credit Request Amount”). The Applicant’s Housing Credit Request Amount cannot exceed the applicable amount stated in the following chart:

Maximum Housing Credit Request Limits	
Column A	Column B
If Development is not located in a HUD-designated SADDA and/or a 2- or 3- Factor Areas of Opportunity, or if the Development does not qualify as a Geographic Areas of Opportunity or if the Application does not meet the RFA requirements to qualify as a QCT, or if the Development does not qualify as North Miami-Dade Areas of Opportunity, or if the Application does not qualify as a subsequent phase of a Multiphase Development	HCA Bonus – If Development is located in a HUD-designated SADDA and/or a 2- or 3- Factor Areas of Opportunity, or if the Development qualifies as a Geographic Areas of Opportunity or meets the requirements to qualify as North Miami-Dade Areas of Opportunity; or if the Application meets the RFA requirements to qualify as a QCT, or if the Application qualifies as a subsequent phase of a Multiphase Development
\$1,970,000	\$2,561,000

If the Applicant states an amount that is greater than the amount the Applicant is eligible to request relative to the above chart, the Corporation will reduce the amount down to the maximum amount the Applicant is eligible to request as provided in the chart above.

The amount resulting from the lesser of the Applicant’s Housing Credit Request Amount (as stated at question 11.a.(1) of Exhibit A) and the adjustment described above, if any, will be deemed to be the Applicant’s Eligible Housing Credit Request Amount.

b. Other Funding:

- (1) 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.
- (2) The Applicant must list any other Corporation funding that is intended to be utilized as a source of financing for the proposed Development.
- (3) 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) at question 11.b.(3) of Exhibit A.
- (b) For a proposed Development that is assisted with funding from RD 515 and to qualify for the RD Proximity Point Boost (outlined in Section Four A.6.b. of the RFA), the Applicant must:
 - (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 within six (6) months of the Application Deadline, as **Attachment 17** to Exhibit A, confirming the funding source as outlined below:
 - (A) For proposed Developments with the Development Category (at question 5.c.(2) of Exhibit A) of Rehabilitation or Redevelopment (either one with or without Acquisition), the RD letter must include the following information:
 - o Name of existing development;
 - o Name of proposed Development;
 - o Current RD Loan balance;
 - o Acknowledgment that property is applying for Housing Credits; and
 - o Acknowledgment that property will remain in the USDA/RD 515 loan portfolio.

or

- (B) For proposed Developments with the Development Category (at question 5.c.(2) of Exhibit A) of New Construction, the RD letter must include the following information:
 - o Name of Proposed Development;
 - o Name of Applicant as borrower or direct recipient;
 - o RD Loan amount; and
 - o Acknowledgment that property is applying for Housing Credits.

The letter outlined above will not qualify for purposes of the RD Proximity Point Boost (outlined in Section Four A.6.b.(1)(b) of the RFA). If the proposed Development will include the acquisition of an existing development which is currently assisted with funding from RD 515 and will remain in the USDA/RD 515 loan portfolio, but has a Development Category of New Construction and is seeking the RD proximity Point Boost, the Applicant must provide the letter outlined in (ii)(A) above.

- (c) If the proposed Development will be assisted with funding under the RD 538 Program, the Applicant must:
 - (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 17** to Exhibit A. The U.S. Department of

Agriculture, Rural Development (RD), list of Section 538 Guaranteed Rural Rental Housing approved lenders is available by clicking [here](#).

As outlined in Item 3.t. of the Applicant Certification and Acknowledgement form, the Section 538 Selection letter must be provided during credit underwriting.

c. Finance Documents:

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. 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 HC Request Amount is adjusted downward, as outlined in a. above, this may result in a funding shortfall. If the Applicant has a funding shortfall, it will be ineligible to be considered 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. Any amounts that are not an anticipated cost to the Development, such as waived or reimbursed fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered "waived fees."

In addition, the Development Cost Pro Forma must include all anticipated sources of funding, including the funding outlined below, as well as any Non-Corporation Funding as outlined in d. below.

(1) Developer Fee:

The Developer fee shall be limited to 16 percent of Development Cost.

The maximum allowable Developer fee will be tested during the scoring of the Application by multiplying the Development Cost by 16 percent rounded down to the nearest dollar.

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.

(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 (i) 5 percent of hard and soft costs for Development Categories of New Construction, Redevelopment, or Acquisition/Redevelopment or (ii) 15 percent of hard costs and 5 percent of soft costs for Development Categories of Rehabilitation or Acquisition and Rehabilitation, 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 and, if applicable, any reserve permitted in the RFA, 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.

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 above, Applicants may not enter any amounts pertaining to operating deficit reserves. The Corporation will not consider any operating deficit reserves listed on the Pro Forma.

d. Non-Corporation Funding Proposals:

In order for funding, other than deferred Developer fee, to be counted as a source on the Construction/Rehab and/or Permanent Analysis, the Applicant must 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 included. Insert documentation for each source as **Attachment 18** to Exhibit A and continue with sequentially numbered attachments for each additional funding source. Evidence for each funding source must be behind its own sequentially numbered attachment.

For purposes of the Application, neither of the following will be considered a source of financing: net operating income for a Rehabilitation Development or capital contributions.

(1) 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. Evidence for each funding source must be behind its own numbered attachment.

(a) Each financing proposal shall contain:

- (i) Amount of the construction loan, if applicable;
- (ii) Amount of the permanent loan, if applicable;
- (iii) Specific reference to the Applicant as the borrower or direct recipient; and
- (iv) Signature of all parties, including acceptance by the Applicant.

Note: Eligible Local Government financial commitments can be considered without meeting the requirements of (i) through (iv) above if the Applicant provides the properly completed and executed Local Government Verification of Contribution – Grant Form and/or the Local Government Verification of Contribution – Loan Form (Form Rev. 08-16), as outlined in Section Four A.10.b. and Exhibit B of the RFA.

(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, the Applicant must provide a letter from the lender, dated within six (6) months of the Application Deadline, 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, the Applicant must provide a letter from HUD, dated within six (6) months of the Application Deadline, 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 11.b.(3) 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.

- (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 in excess of 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.

(2) Housing Credit Equity Proposal

For the purpose 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: (i) if syndicating/selling the Housing Credits, meet the requirements outlined in (a) below and include the information outlined in (b) below, or (ii) if not syndicating/selling the Housing Credits, meet the requirements outlined in (a) below and include the information outlined in (c) below:

- (a) If the Eligible HC 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 HC 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 HC 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 HC Request Amount. If the Eligible HC 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 HC equity to be permitted for scoring in the Development Cost Pro Forma will be the amount stated in the equity proposal.
- (b) If syndicating/selling the Housing Credits:
 - (i) A Housing Credit equity proposal must also meet the following criteria:
 - Be executed by all parties, including the Applicant;
 - 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 Eligible HC 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.

(ii) 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 (i) above or the Applicant must submit separate documentation, signed by the equity provider, expressly stating any required criteria not provided in the agreement.

Note: Item 2.b.(2) of the Applicant Certification and Acknowledgement form outlines the requirement and deadline for the Applicant's confirmation that the documented 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).

(c) If not syndicating/selling the Housing Credits, the owner's commitment to provide equity must be provided.

(i) The commitment must include the following:

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

(ii) Evidence of ability to fund must be provided as an Attachment to the Application.

e. Per Unit Construction Funding Preference:

(1) The following Applications will qualify for this funding preference, as outlined in Section Four B of the RFA:

- (a) Applications with a Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 5.c.(2) of Exhibit A), and
- (b) Applications with a Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 5.c.(2) of Exhibit A) 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 or Acquisition and Rehabilitation (at question 5.c.(2) of Exhibit A) that reflect an amount less than \$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.

Indicate whether the proposed development qualifies for this funding preference at question 11.e. of Exhibit A.

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 amount of monetary funds determined to be in funding proposals must equal or exceed uses.

Addenda:

The Applicant may use the Addenda section of Exhibit A 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.

B. Funding Selection:

1. Eligibility:

Only Applications that are eligible for funding will be considered for funding selection. Eligibility requirements include the following:

Eligibility Requirements	Described in RFA at:
Submission Requirements	Section Three A and Section Five
\$25,000 Letter of Credit Requirements (if applicable)	Section Three A.4. and Item 11 of Exhibit C
Financial Arrearage Requirements	Section Five
RECAP Conditions met (if applicable)	Section Four A.5.c.(1)
Minimum Total Proximity Score	Section Four A.6.b.(2)
Minimum Transit Score	Section Four A.6.b.(2)
Mandatory Distance Requirement	Section Four A.6.d.
Total Development Cost Per Unit Limitation	Item 5 of Exhibit C
All Mandatory Items	Section Five

2. Application Sorting Order:

The highest scoring Applications will be determined by first sorting all eligible Applications from highest score to lowest score, with any scores that are tied separated as follows:

- a. First, by the Application’s eligibility for the Development Category Funding Preference which is outlined in Section Four A.5.c.(3)(b) 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 Per Unit Construction Funding Preference which is outlined in Section Four A.11.e. 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 6 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 Florida Job Creation Funding Preference which is outlined in Item 7 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference): and
- e. Finally, by lottery number, resulting in the lowest lottery number receiving preference.

3. Selection Process:

a. First Two (2) Applications Selected For Funding:

- (1) The first Applications selected for funding will be the two (2) highest ranking eligible Family Applications that qualify as Geographic Areas of Opportunity; or
- (2) If there is only one (1) eligible Family Application that qualifies as Geographic Areas of Opportunity in (1) above, it will be selected and the highest ranking eligible Application that qualifies as North Miami-Dade County Areas of Opportunity will also be selected; or
- (3) If there are no eligible Family Applications that qualify as Geographic Areas of Opportunity, the first two (2) Applications selected for funding will be the two (2) highest ranking eligible Applications that qualify as North Miami-Dade County Areas of Opportunity.

b. Remaining Application(s) Selected For Funding:

- (1) After selecting the highest ranking eligible unfunded Applications as outlined in 3.a. above, the next Application(s) selected for funding will be the highest ranking eligible unfunded Application(s), regardless of Demographic Category or location within Miami-Dade County until no more than three (3) total Applications are selected for funding. If the third Application cannot be fully funded, it will be entitled to receive a Binding Commitment for the unfunded balance.
- (2) If funding remains after selecting the three (3) highest ranking eligible unfunded Applications as outlined above, or if funding remains because there are not three (3) eligible Applications that can be funded as outlined in a. and b. above, then no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

4. Returned Allocation:

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

**SECTION FIVE
EVALUATION 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 Corporation will reject any competitive Application submittal and no action will be taken to score the Application if any of the following submission requirements are not met: (i) the Complete Online Submission Package is submitted online by the Application Deadline, (ii) the required number of hard copies are submitted by the Application Deadline, (iii) the Applicant's hard copy submission is contained in a sealed package, (iv) the required Application fee is submitted as of the Application Deadline, (v) the Application Withdrawal Cash Deposit or the Letter of Credit, as selected by the Applicant, is submitted as of the Application Deadline, (vi) the Applicant Certification and Acknowledgement form, containing an original signature, is included in the Application labeled

“Original Hard Copy” as of the Application Deadline, or (vii) the proposed Development is not eligible to apply for funding under this RFA because it meets the criteria outlined in subsection 67-48.023(1), F.A.C., and does not meet one of the stated exceptions.

An Application will be deemed ineligible to be considered for funding if, as of close of business the day before the Committee meets to make a recommendation to the Board, there are 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 (5) business days prior to the date the Committee meets to make a recommendation to the Board.

The following is a summary of the Mandatory and Point items.

Mandatory Items	Point Items	Maximum Points
Demographic Commitment	General Development Experience	5
Name of Applicant	Proximity to Transit and Community Services	18
Evidence Applicant is a legally formed entity	Local Government Contributions	5
Principals for Applicant and Developer(s) Disclosure Form		
Contact Person		
Name of Each Developer		
Evidence that each Developer entity is a legally formed entity		
Name of Management Company		
Prior General Management Company Experience Chart		
Name of Proposed Development		
Address of Development Site		
Development Category		
Estimated qualified basis in Rehabilitation Expenses per set-aside unit (if Development Category of Rehabilitation or Acquisition and Rehabilitation)		
Development Type		
Total Number of Units		
Number of new construction units and/or rehabilitation units		
Occupancy status of any existing units		
Status of Site Plan/Plat Approval		
Appropriate Zoning		
Availability of Electricity		
Availability of Water		
Availability of Sewer		
Availability of Roads		
Unit Mix		
Surveyor Certification Form		
Minimum Set-Aside Selection		
Total Set-Aside Breakdown Chart		
Evidence of Site Control		
Selection of Minimum Green Building Features (if Rehabilitation or Acquisition/Rehabilitation Development Category)		
Commitment to achieve Green Certification Program (if New Construction, Redevelopment, or Acquisition/Redevelopment Development Category)		
Selection of Minimum Resident Programs (if Family or Elderly Non-ALF Demographic Commitment)		
Applicant Housing Credit Request Amount		

Financing Information, including the Development Cost Pro Forma (listing expenses or uses) and Construction/Rehab. Analysis and Permanent Analysis (listing sources) – Sources must equal or exceed uses		
	Total Possible Points	28

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 from highest total score to lowest total score, applying the funding selection criteria outlined in Section Four B 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.

**SECTION SIX
AWARD PROCESS**

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 issuance by the Board of all final orders regarding this RFA, 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.

Exhibit A to RFA 2016-114 - Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

1. Submission Requirements:

a. Application Withdrawal Disincentive:

The Applicant must indicate which of the following it elects to provide in the Application labeled “Original Hard Copy:”

- (1) \$25,000 Application Withdrawal Cash Deposit, as outlined in Section Three A.3. of the RFA.

Should the Applicant be eligible to receive a refund of the cash deposit, to whom should the refund check be made payable?

[Click here to enter text.](#)

If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.

or

- (2) \$25,000 Letter of Credit, as outlined in the RFA at Section Three A.4. of the RFA.

b. Applicant Certification and Acknowledgement:

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A, as outlined in Section Four A.1.b. of the RFA.

2. Demographic Commitment:

The Applicant must select one (1) Demographic Category:

- a. Family

- b. Elderly – The Applicant must indicate the type of Elderly Development:

- (1) Elderly ALF

- (2) Elderly Non-ALF

3. Applicant Information:

- a. The Applicant must state the name of the Applicant:

[Click here to enter text.](#)

- b. The Applicant must 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**.

- c. Is the Applicant applying as a Non-Profit organization?

Yes No

If "Yes," in order to be considered to be a Non-Profit entity for purposes of this RFA, the Applicant must meet the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., answer the following questions, and provide the required information.

(1) Provide the following information for each Non-Profit entity as **Attachment 3**:

- (a) The IRS determination letter;
- (b) The description/explanation of the role of the Non-Profit entity;
- (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.

(2) Answer the following questions:

(a) Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

If "No," is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

(b) Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity, or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

Yes No

(c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member's interest in the Applicant?

Yes No

If "Yes," state the percentage owned in the general partnership or managing member interest: [Click here to enter text.](#)%

(d) Percentage of Developer's fee that will go to the Non-Profit entity: [Click here to enter text.](#) %

(e) Year Non-Profit entity was incorporated (yyyy): [Click here to enter text.](#)

(f) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

Yes No

If “Yes,” state name of the for-profit entity:

[Click here to enter text.](#)

d. Principals for the Applicant and for each Developer:

The Application must include a properly completed Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16). This information should be inserted in the hard copies of the Application following the Development Cost Pro Forma.

e. Contact Person for this Application:

First Name: [Click here to enter text.](#)

Middle Initial: [Click here to enter text.](#)

Last Name: [Click here to enter text.](#)

Street Address: [Click here to enter text.](#)

City: [Click here to enter text.](#)

State: [Click here to enter text.](#)

Zip: [Click here to enter text.](#)

Telephone: [Click here to enter text.](#)

Facsimile: [Click here to enter text.](#)

E-Mail Address: [Click here to enter text.](#)

Relationship to Applicant: [Click here to enter text.](#)

4. Developer and Management Company Information:

a. General Developer Information:

(1) The Applicant must state the name of each Developer (including all co-Developers):

[Click here to enter text.](#)

[Click here to enter text.](#)

[Click here to enter text.](#)

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

(3) General Development Experience:

To be eligible for points, the Applicant must provide the following:

For each experienced Developer entity, the Applicant must provide, as **Attachment 4**, a prior experience chart for at least one (1) experienced natural person Principal of that entity. The prior experience chart for the natural person Principal must reflect the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development, as outlined in Section Four A.4.a.(3)(a) of the RFA.

b. General Management Company Information:

(1) The Applicant must state the name of the Management Company:

[Click here to enter text.](#)

- (2) The Applicant must provide, as **Attachment 5**, a prior experience chart for the Management Company or a principal of the Management Company reflecting the required information as outlined in Section Four A.4.b. of the RFA.

5. General Development Information:

- a. The Applicant must state the name of the proposed Development:

[Click here to enter text.](#)

- b. Location of Development Site:

- (1) If the proposed Development meets the definition of Scattered Sites, the applicable information for each site must be included on the Surveyor Certification form provided as Attachment 13 of the RFA.

- (2) The Applicant must state (a) the address number, street name, and name of city and/or (b) 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.

[Click here to enter text.](#)

- (3) Does the entire location of the proposed Development qualify as a North Miami-Dade Areas of Opportunity?

Yes No

The Applicant should refer to Section Four A.5.b. of the RFA regarding the above criteria.

- c. RECAP / Development Category / Concrete Construction:

- (1) RECAP

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

Yes No

Note: The Applicant should refer to Section Four A.5.c.(1) before making a selection.

- (2) The Applicant must select one (1) applicable Development Category. [Choose an item.](#)

Note: The Applicant should refer to Section Four A.5.c.(2) of the RFA before making a selection.

- (3) If Rehabilitation or Acquisition and Rehabilitation is selected at (2) above, the following information must be provided:

- (a) The Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the buildings(s) being rehabilitated: [Click here to enter text.](#)

- (b) Was the existing building(s) to be rehabilitated originally built in 1996 or earlier and does it have an active contract through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, 811, or either has PBRA or is public

housing assisted through ACC, and the proposed Development did not close on funding from HUD or RD after 1995 where the budget was at least \$10,000 per unit for rehabilitation in any year?

Yes No

(4) If Redevelopment or Acquisition and Redevelopment is selected at (2) above, the Applicant must provide the required information as **Attachment 6**.

(5) Does the proposed Development meet the requirements to be considered to be concrete construction?

Yes No

Note: The Applicant should refer to Section Four A.5.c.(5) of the RFA before making a selection.

d. The Applicant must select one (1) applicable Development Type: Choose an item.

Note: The Applicant should refer to Section Four A.5.d. of the RFA before making a selection.

e. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units: Click here to enter text.

(2) The Applicant must select the applicable item below:

(a) Proposed Development consists of 100% new construction units

(b) Proposed Development consists of 100% rehabilitation units

(c) Proposed Development consists of a combination of new construction units and rehabilitation units. State the quantity of each type:

Click here to enter text. new construction units and Click here to enter text. rehabilitation units

The Applicant should refer to Section Four A.5.e. of the RFA before answering the above questions.

(3) The Applicant must indicate which of the following applies with regard to the occupancy status of any existing units:

(a) Existing units are currently occupied

(b) Existing units are not currently occupied

(c) There are no existing units

The Applicant should refer to Section Four A.5.e. of the RFA before answering the above questions.

f. Ability to Proceed:

As outlined in Section Four A.5.f. of the RFA, the Applicant must provide the following information to demonstrate Ability to Proceed:

- (1) Status of Site Plan Approval or Plat Approval. The Applicant must provide, as **Attachment 7** to Exhibit A, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 08-16) or (b) Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 08-16).
- (2) Appropriate Zoning. The Applicant must provide, as **Attachment 8** to Exhibit A, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 08-16) or (b) Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form (Form Rev. 08-16).
- (3) Availability of Electricity. The Applicant must provide, as **Attachment 9** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16).
- (4) Availability of Water. The Applicant must provide, as **Attachment 10** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 08-16).
- (5) Availability of Sewer. The Applicant must provide, as **Attachment 11** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 08-16).
- (6) Availability of Roads. The Applicant must provide, as **Attachment 12** to Exhibit A, an acceptable letter from the Local Government or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-16).

g. Unit Mix:

The Applicant must complete the following unit mix chart:

Note: The Applicant should refer to Section Four A.5.g. of the RFA before completing the Unit Mix chart.

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>
<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>	<u>Enter Number</u>

- h. The Applicant should state the anticipated placed-in-service date for the proposed Development: [Click here to enter text.](#)

6. Proximity / Surveyor Certification:

In order for the Application to meet the Mandatory requirement to provide a Development Location Point and applicable Scattered Sites information, and to be eligible for proximity points that are not automatically awarded, the Applicant must provide an acceptable Surveyor Certification form (Form Rev. 08-16) as **Attachment 13**, as outlined in Section Four A.6.a. of the RFA. The form must reflect the Development Location Point, Scattered Sites information and, if applicable, the Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 6.b. below) and Community Services for which the Applicant is seeking points.

a. PHA or RD Proximity Point Boost:

If the proposed Development qualifies for the PHA Point Boost or the RD Point Boost, select (1) or (2) below and provide the required information.

- (1) PHA Point Boost - The proposed Development qualifies for the PHA Point Boost because all of the units in the proposed Development are located on a site(s) with an existing Declaration of Trust between a Public Housing Authority and HUD as demonstrated in the letter provided as **Attachment 13** (as outlined in Section Four A.6.b.(1)(a) of the RFA).
- (2) RD Point Boost – The proposed Development qualifies for the RD Point Boost because the property has existing RD 515 funding as demonstrated in the letter provided as Attachment 17 (as outlined in Sections Four A.6.b.(1)(b) and Four A.11.b.(3)(b) of the RFA).

b. Private Transportation Transit Service:

If the Applicant selected the Elderly Demographic (ALF or Non-ALF) at question 2.b. above, does the Applicant commit to provide private transportation, as outlined in Section Four A.6.c.(1)(a), as its Transit Service?

- Yes No

c. Mandatory Distance Requirement:

For proximity of the proposed Development to the closest Development latitude and longitude coordinates identified on the August 5, 2016 FHFC Development Proximity List, indicate which of the following applies to this Application.

(1) Applications Eligible for Automatic Qualification:

Applicants that are eligible to select (a) or (b) below will be eligible for the automatic qualification for the Mandatory Distance Requirement.

- (a) The Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 5.c.(2) of Exhibit A and the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline.
- (b) The Applicant selected the Redevelopment or Acquisition and Redevelopment Development Category at question 5.c.(2) of Exhibit A.

(2) Applications Not Eligible for Automatic Qualification:

Applicants that are not eligible for the automatic qualification for the Mandatory Distance Requirement should follow the instructions outlined in Section Four A.6.d.(2) of the RFA to

determine whether the Application meets the Mandatory Distance Requirement and answer the following question:

Do 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 divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

Yes No

If “Yes”, the Applicant must identify the specific Development(s) on the List that it wishes to disregard (as outlined in Section Four A.6.d. of the RFA):

[Click here to enter text.](#)

7. Set-Aside Commitments:

- a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one of the following:

- 20% of units at 50% Area Median Income (AMI) or lower
 40% of units at 60% AMI or lower

- b. Total Set-Aside Breakdown Chart:

All Applicants must reflect on the Total Set-Aside Breakdown Chart below all income set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides, as well as the required total set-aside percentage at or below 60 percent AMI) by listing the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level.

To enter data, double click within the chart to open the Excel worksheet that is embedded within the Word document, enter the total number of units in the proposed Development and the applicable set-aside percentages and, when finished, click anywhere on the page outside the chart to exit the Excel worksheet and save the entries.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

Total Number of Units *	0	
Total Set-Aside Breakdown Chart		# of Units & Type**
Percentage of Residential Units	AMI Level	
0%	At or Below 25%	0 SAU
0%	At or Below 28%	0 SAU
0%	At or Below 30%	0 SAU
0%	At or Below 33%	0 SAU
0%	At or Below 35%	0 SAU
0%	At or Below 40%	0 SAU
0%	At or Below 45%	0 SAU
0%	At or Below 50%	0 SAU
0%	At or Below 60%	0 SAU
0%	Market-Rate Units	0 MRU
0%	Total Set-Aside Percentage	

*In the event of a discrepancy between the number stated here and the number stated at question 5.c.(1) above, the number stated at question 5.e.(1) above shall be deemed to be the total number of units for the proposed Development.

**SAU=Set-Aside Units; MRU=Market-Rate Units

8. Site Control:

The Applicant must demonstrate site control by providing the following documentation as **Attachment 14**, as outlined at Section Four A.8. of the RFA:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease.

9. Construction Features and Resident Programs:

a. Construction Features:

- (1) If the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 5.c.(2) above, the Applicant must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10.
 - 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 qualified roof coating (2 points) *
 - Energy Star qualified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) *
 - Eco-friendly cabinets – formaldehyde free and material must be certified by the Forest Stewardship Council 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, 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) †
- 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 qualified roofing.

**Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments in Exhibit C.

†See specific requirements per Development Type at Section Four A.9.a.(1) of the RFA.

or

- (2) If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) above, the Applicant must indicate its commitment to achieve one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS). Does the Applicant commit to achieve one of these programs?

Yes

No

b. Resident Programs:

- (1) If the Applicant selected the Family Demographic at question 2.a. above, the Applicant must select at least three (3) of the following resident programs (which are described at Section Four A.9.b.(1) of the RFA):

- After School Program for Children
- Literacy Training
- Employment Assistance Program
- Family Support Coordinator
- Financial Management Program

- (2) If the Applicant selected the Elderly Non-ALF Demographic at question 2.b.(2) above, the Applicant must select at least three (3) of the following resident programs (which are described at Section Four A.9.b.(2) of the RFA):

- Literacy Training
- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- Resident Assurance Check-In Program

10. Local Government Contributions:

- a. Applicants Eligible for Automatic Points:

If the Applicant selected and qualified for the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 5.c.(2) above, the Application will automatically receive maximum points.

b. Applicants Not Eligible for Automatic Points:

If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) above, has a Local Government committed to provide a contribution to the proposed Development?

Yes No

If “Yes”, in order to be considered for points for this section of the RFA, the Applicant must provide the following applicable Local Government Verification of Contribution form(s) as **Attachment 15**:

- (1) Local Government Verification of Contribution – Grant Form;
- (2) Local Government Verification of Contribution – Fee Waiver Form;
- (3) Local Government Verification of Contribution – Loan Form; and/or
- (4) Local Government Verification of Contribution – Fee Deferral Form.

11. Funding:

a. State the Applicant’s Housing Credit Request Amount (annual amount): \$ [Click here to enter text.](#)

(1) Are any buildings in the proposed Development located in a HUD-designated Small Area DDA ZCTA, as defined in Section 42(d)(5)(B)(iii), IRC?

Yes No

If “Yes”, and if any part of the proposed Development is located in a DDA ZCTA not already disclosed on the Surveyor Certification form provided as Attachment 13, the Applicant should enter the HUD-designated Small Area DDA ZCTA Number(s) not already disclosed [Click here to enter text.](#)

(The Applicant should separate multiple DDA ZCTA Numbers by a comma. If additional space is required, enter the information on the Addenda located at the end of the Application.)

(2) Are any buildings in the proposed Development located in a 2- or 3- Factor Areas of Opportunity?

If “Yes”, the Applicant must enter the 2- or 3- Factor Areas of Opportunity Census Tract Number(s): [Click here to enter text.](#)

(Note: The Applicant should separate each 2- or 3- Factor Areas of Opportunity Census Tract Number by a comma. If additional space is required, enter the information on the Addenda located at the end of the Application)

(3) Does the proposed Development qualify as a Geographic Areas of Opportunity as outlined in Section Four A.11.a.(3) of the RFA?

Yes No

If “Yes”, in order to qualify as a Geographic Areas of Opportunity, in addition to having selected the Family Demographic Commitment at question 2.a. above, the Applicant must

indicate which of the criteria has been met for the entire proposed Development site, including any Scattered Sites:

- (a) The entire site is located in a HUD-designated Small Area DDA ZCTA
- (b) The entire site is located in a 2- or 3- Factor Areas of Opportunity
- (c) The entire site, including any Scattered Sites, is located (i) in both a HUD-designated Small Area DDA ZCTA and a 2- or 3- Factor Areas of Opportunity, or (ii) is partially located in a HUD-designated Small Area DDA ZCTA and the remaining portion is located in a 2- or 3- Factor Areas of Opportunity.

(4) Is the proposed Development located in a HUD-designated QCT as defined in Section 42(d)(5)(B)(iii) of the IRC, as amended?

- Yes No

If "Yes", indicate the QCT Number: [Click here to enter text.](#) and provide a copy of a letter from the local planning office or census bureau which verifies that the entire Development site is located in the referenced QCT as **Attachment 16**.

(5) Multiphase Development:

Is the proposed Development a phase of a multiphase Development, as outlined in Section Four A.11.a.(5) of the RFA?

- Yes No

If "Yes", in order to be considered a phase of a Multi-Phase Development, the Applicant must indicate which of the following qualifying conditions has been met:

- (a) The proposed Development is the first phase of a multiphase Development eligible for the basis boost.

or

- (b) The proposed Development is a subsequent phase of a multiphase Development eligible for the basis boost. The Applicant must answer the following questions:

- (i) State the Corporation-assigned Application Number for the Development where the first phase was declared: [Click here to enter text.](#)
- (ii) Will at least one (1) building of the subsequent phase be located with 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?

- Yes No

Note: The Applicant should refer to Section Four A.11.a.(5) of the RFA before answering the above questions.

b. Other Funding:

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

Corporation File #	Amount of Funding
Click here to enter text.	\$ Click here to enter text.

(2) 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	Enter file No.	\$ Enter Amount
HOME-Rental	Enter file No.	\$ Enter Amount
MMRB	Enter file No.	\$ Enter Amount
EHCL	Enter file No.	\$ Enter Amount

(3) 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 17** to Exhibit A.

RD 515 RD 538

c. Finance Documents:

The Applicant must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

d. Non-Corporation Funding Proposals:

The Applicant must attach all funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A, beginning with **Attachment 18**, and continuing with sequentially numbered attachments for each additional funding source.

e. Per Unit Construction Funding Preference:

Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.11.e. of the RFA?

Yes No

Addenda

The Applicant may 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.

[Click here to enter text.](#)

Exhibit B to RFA 2016-114 – Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

1. Applicant Certification and Acknowledgement Form –

As outlined in Section Three A., Section Four A.1., and Section Five of the RFA, the Applicant must provide in the copy of the Application labeled “Original Hard Copy,” an Applicant Certification and Acknowledgement form for RFA 2016-114 that contains an original signature (blue ink preferred). The Applicant Certification and Acknowledgement form is available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any other version of the Applicant Certification form, the form will not be considered.

2. Ability to Proceed Verification Forms –

As outlined in Section Four A.5.f. of the RFA, the Applicant must provide the following Ability to Proceed documentation:

- a. Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 08-16) or the Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 08-16).
- b. Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 08-16) or Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form (Form Rev. 08-16).
- c. Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16) or a letter from the provider that meets the requirements outlined in Section Four A.5.f. of the RFA.
- d. The Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 08-16) or a letter from the provider that meets the requirements outlined in Section Four A.5.f. of the RFA.
- e. The Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 08-16) or a letter from the provider that meets the requirements outlined in Section Four A.5.f. of the RFA.
- f. The Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-16) or a letter from the Local Government that meets the requirements outlined in Section Four A.5.f. of the RFA.

The Florida Housing Ability to Proceed Verification forms are available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). If the Applicant provides any prior version of the Ability to Proceed form(s), the form(s) will not be considered.

3. Surveyor Certification Form –

As outlined in Section Four A.6. of the RFA, in order (a) for all Applications to meet the Mandatory requirement to provide a Development Location Point and applicable Scattered Sites information, and (b) to determine, if applicable, the points for Proximity to Services, and (c) to determine whether the Mandatory Distance Requirement has been met (if not eligible for automatic qualification for the Mandatory Distance Requirement), the Applicant must provide the Surveyor Certification form (Form Rev. 08-16). The Surveyor Certification form is available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any prior version of the Surveyor Certification form, the form will not be considered.

4. Local Government Verification of Contribution Forms –

As outlined in Section Four A.10. of the RFA, for Applications that are not eligible for automatic points to be considered for points for Local Government Contributions, the Applicant must provide one or more of the Local Government Verification of Contribution forms (Form Rev. 08-16). The Local Government Verification of Contribution forms are available at <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: If the Applicant provides any prior version of the Local Government Verification form(s), the form(s) will not be considered.

Applicant Certification and Acknowledgement Form

1. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
2. 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 shall result in the withdrawal of the invitation to enter credit underwriting.
 - a. Within 7 Calendar Days of the date of the invitation to enter credit underwriting:
 - (1) Name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
 - (2) The number of buildings with dwelling units;
 - (3) Notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable; and
 - (4) Applicant's Federal Identification Number. 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.
 - b. Within 21 Calendar Days of the date of the invitation to enter credit underwriting:
 - (1) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been or is being performed, as outlined in Item 10 of Exhibit C of the RFA;
 - (2) 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:
 - (a) 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

Applicant Certification and Acknowledgement Form

- (b) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
- (3) Confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- (4) 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 Surveyor Certification form in the Application 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;
- (5) 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 Applicant and Developer(s) Disclosure Form that was part of the Applicant's Uploaded Application. The Applicant will be required to enter the applicable ownership percentages on the form and return the completed form to the Corporation;
- (6) If the Applicant indicates at question 5.e.(3)(a) of Exhibit A that there are existing occupied units, the Applicant must provide to the Credit Underwriter a plan for relocation of existing tenants, as outlined in Section Four A.5.e.(3) of the RFA;
- (7) Identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant and, if applicable, Service Provider), as outlined in Item 10 of Exhibit C of the RFA. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
- (8) If the Applicant selected the Development Category (at question 5.c.(2) of Exhibit A) of New Construction, Redevelopment, or Acquisition and Redevelopment, as outlined in Section Four A.9.a.(2) of the RFA, the Applicant must advise the Corporation of the specific Green Building Certification Program that it commits to achieve: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS); and
- (9) If the Applicant indicated at question 11.a.(5)(a) of Exhibit A that the proposed Development is the first phase of a multiphase Development, the attorney opinion letter containing the required information outlined in Section Four A.11.a.(5)(a) of the RFA must be provided to the Corporation by the deadline stated in the invitation to enter credit underwriting.

If the Applicant indicated at question 11.a.(5)(b) of Exhibit A that the proposed Development is a subsequent phase of a multiphase Development and the Applicant's Housing Credit

Applicant Certification and Acknowledgement Form

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 will be rescinded.

3. By submitting the Application, the Applicant acknowledges and certifies that:
- a. The proposed Development will meet all state building codes, including the 2012 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, Section 504 of the Rehabilitation Act of 1973 as outlined in Item 3 of Exhibit C 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.
 - b. If the Elderly (ALF or Non-ALF) Demographic Commitment is selected, the proposed Development must meet all of the Elderly Demographic requirements as outlined in Items 1, 3, and 4 of Exhibit C of the RFA.
 - c. The name of the Applicant 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 Carryover Allocation Agreement is in effect. In addition, as further outlined in Item 2 of Exhibit C of the RFA, the Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect.
 - d. If the Applicant applies as a Non-Profit entity and meets the requirements outlined in Section Four A.3.c. of the RFA to be considered to be 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) understand that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.
 - e. 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, Accountant, and Service Provider (if the proposed Development is an Elderly Assisted Living Facility), 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.
 - f. 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.

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- g. The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.
- h. 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.
- i. The proposed Development will include (i) all construction features commitments made by the Applicant at question 9.a. of Exhibit A, and (ii) all required construction features applicable to the proposed Development, as outlined in Item 3 of Exhibit C of the RFA. The quality of the features committed to by the Applicant is subject to approval of the Board of Directors.
- j. The proposed Development will include (i) all resident programs commitments made by the Applicant at question 9.b. of Exhibit A, and (ii) all required resident programs applicable to the Demographic selected, as outlined in Item 4 of Exhibit C of the RFA. The quality of the resident programs committed to by the Applicant is subject to approval of the Board of Directors.
- k. The proposed Development will include the required income set-aside units committed to in the Application. The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.
- l. The Applicant irrevocably commits to set aside units in the proposed Development for a total of 50 years. Note: 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.
- m. The Applicant's commitments will be included in an Extended Use Agreement and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
- n. The applicable fees outlined in Item 8 of Exhibit C of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter.
- o. 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 allocation process, as outlined in Item 5 of Exhibit C of the RFA.
- p. The Applicant agrees and acknowledges that the following information and documentation will be provided as outlined in Item 9 of Exhibit C of the RFA: Progress Report (Form Q/M Report); Final Cost Certification Application Package (Form FCCAP); and Financial Reporting Form SR-1.
- q. The Applicant agrees and acknowledges that it will conform to the requirements regarding the use of replacement reserve funds, as outlined in Item 9 of Exhibit C of the RFA.

Applicant Certification and Acknowledgement Form

- r. 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 accepted, unless stated otherwise in the invitation. If the deadline cannot be met, the Applicant must request an extension by submitting a written request and payment of the applicable processing fee to the Corporation. Pursuant to paragraph 67-48.0072(21)(d), F.A.C., the Applicant is responsible for providing the Credit Underwriter with the information necessary to complete the PRL.
 - s. As outlined in Section Four A.7.b.(2)(b) of the RFA, Applicants that select the Family or Elderly Non-ALF Demographic Commitment at question 2 of Exhibit A agree to and acknowledge the Link requirements stated in Exhibit D of the RFA.
 - t. 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 to the Credit Underwriter, as outlined in Section Four A.11.b.(3)(c) of the RFA.
 - u. In exchange for receiving funding from Florida Housing, Florida Housing 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 Florida Housing, any outstanding Florida Housing 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), and, in the case of a Development with a Homeless or Persons with Special Needs Demographic Commitment, another operating deficit reserve 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 Florida Housing. 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.
4. 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.
 5. 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

Applicant Certification and Acknowledgement Form

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.

- 6. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
- 7. 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.
- 8. 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.
- 9. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries and natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form in order to obtain a recommendation for a Housing Credit Allocation.
- 10. 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.
- 11. The undersigned is authorized to bind all Financial Beneficiaries 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 Applicant

Name (typed or printed)

Title (typed or printed)

NOTE: The Applicant must provide this form as Attachment 1 to the RFA. The Applicant Certification and Acknowledgement form included in the Application labeled "Original Hard Copy" must contain an original signature (blue ink is preferred).

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF STATUS
OF PLAT APPROVAL FOR RESIDENTIAL RENTAL DEVELOPMENTS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

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)

Mark the applicable statement:

- 1. The above-referenced Development is new construction or rehabilitation with new construction and the final plat was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.
- 2. The above-referenced Development is new construction or rehabilitation with new construction and the preliminary or conceptual plat was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.
- 3. The above-referenced Development is rehabilitation without any new construction and does not require additional plat approval.

CERTIFICATION

I certify that the City/County of _____ has vested in me the
(Name of City or County)
authority to verify status of plat approval as specified above and I further certify that the information above is true and correct.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to plat approval, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If this certification is applicable to this Development and it is inappropriately signed, the form will not be accepted.

(Pnm Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF STATUS
OF SITE PLAN APPROVAL FOR MULTIFAMILY DEVELOPMENTS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

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).

Mark the applicable statement:

- 1. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process. The final site plan, in the applicable zoning designation, was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

- 2. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process, and (i) this jurisdiction provides either preliminary site plan approval or conceptual site plan approval which has been issued, or (ii) site plan approval is required for the new construction work and/or the rehabilitation work; however, this jurisdiction provides neither preliminary site plan approval nor conceptual site plan approval, nor is any other similar process provided prior to issuing final site plan approval. Although there is no preliminary or conceptual site plan approval process and the final site plan approval has not yet been issued, the site plan, in the applicable zoning designation, has been reviewed.

The necessary approval and/or review was performed on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

- 3. The above-referenced Development, in the applicable zoning designation, is rehabilitation without any new construction and does not require additional site plan approval or similar process.

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to verify status of site plan
(Name of City or County)
Approval as specified above and I further certify that the information stated above is true and correct.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to site plan approval, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If this certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ELECTRICITY**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application

Name of Development: _____

Development Location: _____

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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Electricity is available to the proposed Development, subject to item 2 below.
2. To access such electric service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, and install or construct line extensions and other equipment in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

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 local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - WATER**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

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, and install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

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 local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - SEWER CAPACITY,
PACKAGE TREATMENT, OR SEPTIC TANK**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Sewer Capacity or Package Treatment is available to the proposed Development; or
2. 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, and/or install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

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 local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev. 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ROADS**

FIIFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application

Name of Development: _____

Development Location: _____

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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development;
2. There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development; and
3. The execution of this verification is not a granting of traffic concurrency approval for the proposed Development.

CERTIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Entity Providing Service

Print or Type Name

Address (street address, city, state)

Print or Type Title

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 local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS CONSISTENT WITH ZONING
AND LAND USE REGULATIONS**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: _____

Development Location: _____

(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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

- (1) The zoning designation for the above referenced Development location is _____; and
- (2) The proposed number of units and intended use are consistent with current land use regulations and the referenced zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use. To the best of my knowledge, there are no additional land use regulation hearings or approvals required to obtain the zoning classification or density described herein. Assuming compliance with the applicable land use regulations, there are no known conditions which would preclude construction or rehabilitation (as the case may be) of the referenced Development on the proposed site.

CERTIFICATION

I certify that the City/County of _____ has vested in me the authority to verify
(Name of City/County)

consistency with local land use regulations and the zoning designation specified above 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.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT PERMITS ARE NOT REQUIRED
FOR THIS DEVELOPMENT**

FHFC Application Reference: _____

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application

Name of Development: _____

Development Location: _____

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)

Building permits: If no building permits are required for the rehabilitation of the referenced Development site, complete the following certification:

CERTIFICATION

I certify that the foregoing information is true and correct and that the City/County of _____
(Name of City / County)

has vested in me the authority to verify that the rehabilitation of the referenced Development site does not require the issuance of building permits. 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.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted

**FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION**

Name of Development: _____

Development Location: _____

(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 Sites¹, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms 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).*

Part I: Development Location Point² -

Latitude			Longitude			DDA ZCTA ³ , if applicable
N Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	_____

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be represented to 2 decimal places.

Part II: Transit Service – State the latitude and longitude coordinates for one (1) Transit Service on the chart below.⁴

	Latitude			Longitude		
Public Bus Stop	N Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Public Bus Transfer Stop	N Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Public Bus Rapid Transit Stop	N Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
SunRail Station, MetroRail Station, or TriRail Station	N Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is:						____ Miles

**FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION**

Part III: Community Services - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.⁴

Grocery Store:	Latitude			Longitude		
Name - _____ Address - _____ _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:					_____ Miles	
Medical Facility:	Latitude			Longitude		
Name - _____ Address - _____ _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:					_____ Miles	
Pharmacy:	Latitude			Longitude		
Name - _____ Address - _____ _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:					_____ Miles	
Public School:	Latitude			Longitude		
Name - _____ Address - _____ _____ _____	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:					_____ Miles	

(Form Rev. 08-16)

Initials of Surveyor _____

Page 3 of 3 Pages

SURVEYOR CERTIFICATION

Part IV: Scattered Sites – If the proposed Development meets the definition of Scattered Sites¹, select Item 1 below and provide the required information for each Scattered Site, other than the site with the Development Location Point² (which is described in Part I above). Use multiple copies of this page if necessary. If the Development does NOT consist of Scattered Sites, select Item 2 below.

1. **Location of the Scattered Site¹:** _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ³ , if applicable: _____
--------------------	---------------	--	--------------------	---------------	--	---

Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ³ , if applicable: _____
--------------------	---------------	--	--------------------	---------------	--	---

Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ³ , if applicable: _____
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2. **The proposed Development does NOT consist of Scattered Sites.**

For this certification form to be considered complete, it must be properly executed and the required information must be stated at Parts I and IV of the form. For this certification to be eligible for Proximity Points not automatically awarded, it must be properly executed, Parts I and IV must be completed, and the applicable services information must be stated at Parts II and III of the form.

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION – Under penalties of perjury, I declare that the foregoing statement is true and correct.

Signature of Florida Licensed Surveyor

Florida License Number of Signatory

Print or Type Name of Signatory

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

This certification consists of 3 pages, plus definitions. 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. If the certification is inappropriately signed, the form will not be considered. If this certification contains corrections or 'white-out', or if it is altered or retyped, the form will not be considered. The certification may be photocopied.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION**

¹“Scattered Sites,” as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, is considered to be a “Scattered Site”). For purposes of this definition “contiguous” means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement provided the easement is not a roadway or street. All of the Scattered Sites must be located in the same county. The location of the Scattered Site means, at a minimum, the address number, street name, and city, and/or provide (i) the street name, closest designated intersection and city (if located within a city), or (ii) the street name, closest designated intersection and county (if located in the unincorporated area of the county).

²“Development Location Point” means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development.

³“DDA ZCTA” or “DDA Zip Code Tabulation Area,” applies only if any of the proposed Development site(s) is/are located within a metropolitan area and in a ZCTA which has been designated by the Department of Housing and Urban Development (HUD) as a Small Area Difficult Development Area (SADDA) at <https://www.huduser.gov/portal/Datasets/nct/DDA2016M.PDF>. This can be determined by entering the applicable information at the HUD mapping application, which can be found at https://www.huduser.gov/portal/sadda/sadda_nct.html

⁴The latitude and longitude coordinates for all Proximity Services must represent a point as outlined on the Coordinates Location Chart set out below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds represented to 2 decimal places. If the degrees and minutes are not stated as whole numbers and the seconds are not represented to 2 decimal places, the Applicant will not be eligible for proximity points for that service

Coordinates Location Chart																									
Service	Location where latitude and longitude coordinates must be obtained																								
Community Services	Coordinates must represent 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.																								
Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, TriRail Rail Stations and MetroRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the bus or train</p> <p>For the following Phase 1 SunRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the train:</p> <p style="text-align: center;"><u>Phase 1 SunRail Station Name</u></p> <table border="0"> <tr> <td>Altamonte Springs Station</td> <td>Church Street Station</td> </tr> <tr> <td>DeBary Station</td> <td>Florida Hospital Station</td> </tr> <tr> <td>Lake Mary Station</td> <td>LYNX Central Station</td> </tr> <tr> <td>Longwood Station</td> <td>Maitland Station</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>Sand Lake Road Station</td> </tr> <tr> <td>Sanford/SR46 Station</td> <td>Winter Park/Park Ave Station</td> </tr> </table> <p>For the following Phase 2 SunRail Rail Stations, coordinates must represent coordinates listed below:</p> <table border="0"> <thead> <tr> <th><u>Phase 2 SunRail Station Name</u></th> <th><u>Coordinates</u></th> </tr> </thead> <tbody> <tr> <td>Deland Amtrak Station</td> <td>N 29 01 02.25, W 81 21 09.24</td> </tr> <tr> <td>Meadow Woods Station</td> <td>N 28 23 12.19, W 81 22 26.59</td> </tr> <tr> <td>Osceola Parkway Station</td> <td>N 28 20 35.55, W 81 23 24.07</td> </tr> <tr> <td>Kissimmee Amtrak Station</td> <td>N 28 17 34.93, W 81 24 17.37</td> </tr> <tr> <td>Poinciana Industrial Park Station</td> <td>N 28 15 32.04, W 81 29 08.17</td> </tr> </tbody> </table>	Altamonte Springs Station	Church Street Station	DeBary Station	Florida Hospital Station	Lake Mary Station	LYNX Central Station	Longwood Station	Maitland Station	Orlando Amtrak/ORMC Station	Sand Lake Road Station	Sanford/SR46 Station	Winter Park/Park Ave Station	<u>Phase 2 SunRail Station Name</u>	<u>Coordinates</u>	Deland Amtrak Station	N 29 01 02.25, W 81 21 09.24	Meadow Woods Station	N 28 23 12.19, W 81 22 26.59	Osceola Parkway Station	N 28 20 35.55, W 81 23 24.07	Kissimmee Amtrak Station	N 28 17 34.93, W 81 24 17.37	Poinciana Industrial Park Station	N 28 15 32.04, W 81 29 08.17
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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 example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at 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 latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM**

Name of Development: _____

Development Location: _____

(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 _____ commits \$ _____ 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: _____
(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

Print or Type Name

Print or Type Title

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.

(Form Rev. 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE WAIVER FORM**

Name of Development: _____

Development Location: _____
(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 _____, pursuant to _____, waived the following fees: _____
(Reference Official Action, cite Ordinance or Resolution Number and Date)

Amount of Fee Waiver: \$ _____.

No consideration or promise of consideration has been given with respect to the fee waiver. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. This fee waiver must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

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

Print or Type Name

Print or Type Title

NOTE TO LOCAL GOVERNMENT OFFICIAL: Waivers that are not specifically made for the benefit of this Development but are instead of general benefit to the area in which the Development is located will NOT qualify as a contribution to the Development. Further, the fact that no impact fees or other fees are levied by a local jurisdiction for ANY type of development DOES NOT constitute a "Local Government Contribution" to the proposed Development. Similarly, 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 form, no "Local Government Contribution" exists and no points will be awarded.

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. 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.

(Form Rev. 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM**

Name of Development: _____

Development Location: _____
(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 _____, commits \$ _____ (which may be used as an FHFC Non-Corporation Funding Proposal in an Application for FHFC funding if it meets the required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

The net present value of the above-referenced loan, based on its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ _____.

No consideration or promise of consideration has been given with respect to the loan. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

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

Print or Type Name

Print or Type Title

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.

(Form Rev. 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE DEFERRAL FORM**

Name of Development: _____

Development Location: _____
(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 _____ commits to defer \$ _____ in fees for the proposed Development referenced above.

The net present value of the above-referenced fee deferral, based on its payment stream, inclusive of a reduced interest rate and designated discount rate (as stated in the applicable RFA) is: \$ _____.

No consideration or promise of consideration has been given with respect to the fee deferral. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this fee deferral must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

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

Print or Type Name

Print or Type Title

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. 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.

(Form Rev. 08-16)

**Exhibit C to RFA 2016-114 – Housing Credit Financing for Affordable Housing
Developments Located in Miami-Dade County**

1. Elderly Demographic Commitment Requirements:

In order for a proposed Development to qualify for the Elderly Demographic (ALF or Non-ALF), the Development must meet the following requirements:

a. The total number of units is limited as follows:

(1) Non-ALF Developments

- (a) New Construction, Redevelopment, or Acquisition and Redevelopment, (selected by the Applicant at question 5.c.(2) of Exhibit A of the RFA) is limited to 200 total units;
- (b) Rehabilitation, with or without Acquisition (selected by the Applicant at question 5.c.(2) of Exhibit A of the RFA), that does not constitute 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 is limited to 200 total units;
- (c) There is no total unit limitation for the Rehabilitation, with or without Acquisition, (selected by the Applicant at question 5.c.(2) of Exhibit A of the RFA) 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.

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

- b. 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.
- c. For a Non-ALF Development, the following requirements will apply: (i) if the Applicant selected the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 5.c.(2) of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom or less (i.e., one-bedroom units or Zero Bedroom Units or a combination of these types of units), and no more than 15 percent of the total units can be larger than 2 bedroom units; or (ii) if the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) of Exhibit A of the RFA, at least 50 percent of the total units must be comprised of one-bedroom units and no more than 15 percent of the total units can be larger than 2 bedroom units.

For an ALF Development, 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.

- d. A minimum of one elevator per residential building must be provided for all proposed Developments with a Development Category of New Construction, Redevelopment, or

Acquisition and Redevelopment that consist of more than one story if any of the Elderly set-aside units will be located on a floor higher than the first floor.

2. Applicant Requirements:

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 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, (i) 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 (ii) 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 Housing Credit Allocation Agreement has been approved 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 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 shall result in a disqualification from receiving funding and shall be deemed a material misrepresentation. Changes to 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.

3. Required Construction Features:

The following required construction features are in addition to the Green Building Features selected by the Applicant (at question 9.a.(1) of Exhibit A) or the Applicant's commitment to achieve a Green Building Certification Program (at question 9.a.(2) of Exhibit A).

All rehabilitation units must include as many of the required Accessibility, General and Green Building features as are structurally and financially feasible within the scope of the rehabilitation work, utilizing a capital needs assessment and accessibility review ordered by the Credit Underwriter and performed by an independent third party(ies).

a. All Applicants will be required to provide the following General Features and Accessibility, Universal Design and Visitability 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;
- Full-size range and oven in all units;
- 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% of the new construction non-Elderly units; and

- 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 consists of an on-site laundry facility, there must be a minimum of one (1) Energy Star qualified washer and one (1) 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 Developments' units by 15, and then round the equation's total up to the nearest whole number.

(2) Accessibility, Universal Design and Visitability Features:

- (a) All units of the proposed Development must meet all federal requirements and state building code requirements, including the following:

- 2012 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, incorporating the most recent amendments, regulations and rules.

All Housing Credit 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"). 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 Housing Credit Program to the same extent as if the Development were subject to Section 504 and its related regulations in all respects. To that end, for purposes of the Housing Credit Program, a Housing Credit Allocation shall be deemed "Federal financial assistance" within the meaning of that term as used in Section 504 and its related regulations for all Housing Credit Developments. Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8, is available by clicking [here](#).

All units 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.

- (b) All new construction units that are located on an accessible route must have the features listed in (d) below.
- (c) All rehabilitation units that are located on an accessible route must include features listed in (d) below. The features in (d) must be incorporated to the maximum extent feasible within the scope of the rehabilitation work planned by the Applicant. The maximum extent feasible shall be determined by the scope of work, the capital needs assessment, the accessibility review, and the construction features that are affected by the rehabilitation work. Any major change affecting the features such as remodeling, renovation, rearrangement of structural parts or walls or full-height partitions requires compliance with accessibility requirements below. For the purposes of this RFA, normal maintenance, re-roofing, painting or wallpapering, or changes to mechanical and electrical systems are not considered alterations. Where an alteration affects a construction feature, accessibility is required to the maximum extent feasible.

(d) Accessible Features:

- Primary entrance door 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.

The capital needs assessment and accessibility review will serve as the basis for the accessibility features that are required for the scope of work for the project.

- b. All new construction units must include the following General Features and Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. 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 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, 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.

(2) Green Building Features in all Family and Elderly (ALF or Non-ALF) Demographic Developments:

- 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:
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.0 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Energy Star qualified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
 - Residential Electric:
 - ≤ 55 gallons = .95 EF; or
 - >55 gallons = Energy Star qualified; or
 - Tankless = .97 EF;
 - Residential Gas (storage or tankless/instantaneous): Energy Star qualified,
 - Commercial Gas Water Heater: Energy Star qualified;
- Energy Star qualified ceiling fans with lighting fixtures in bedrooms; and
- Air Conditioning minimum efficiency specifications (choose in-unit or commercial)*:
 - In-unit air conditioning: minimum 15 SEER; or
 - Packaged units are allowed in Zero Bedroom Units and one-bedroom units: minimum 13.8 EER; or
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or

- >65-135 KBtuh: 11.9 EER; or
- >135-240 KBtuh: 12.3 EER; or
- >240 KBtuh: 12.2 EER

*Applicants who select higher efficiency HVAC as Green Building Features at question 9.a.(1) of Exhibit A must meet or exceed those standards, which exceed these minimum requirements.

c. All rehabilitation units must include the following General Features, Required Green Building Features and Additional Green Building Features:

(1) General Features in all Family Demographic Developments:

Provide reinforced walls for future installation of grab bars that meet or exceed 2010 ADA Standards for Accessible Design around each tub/shower unit in each dwelling unit. 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 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, 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.

(2) Required Green Building Features in all Family and Elderly (ALF or Non-ALF) Demographic Developments:

- 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:
 - Faucets: 1.5 gallons/minute or less,
 - Showerheads: 2.0 gallons/minute or less;
- Energy Star qualified refrigerator;
- Energy Star qualified dishwasher;
- Energy Star qualified ventilation fan in all bathrooms;
- Water heater minimum efficiency specifications:
 - Residential Electric:
 - ≤ 55 gallons = .95 EF; or
 - >55 gallons = Energy Star qualified; or
 - Tankless = .97 EF;
 - Residential Gas (storage or tankless/instantaneous): Energy Star qualified,
 - Commercial Gas Water Heater: Energy Star qualified;
- Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (choose in-unit or commercial) *:
 - In-unit air conditioning: minimum 15 SEER; or
 - Packaged units are allowed in Zero Bedroom Units and one-bedroom units: minimum 13.8 EER; or
 - Central chiller AC system—based on size:
 - 0-65 KBtuh: Energy Star certified; or
 - >65-135 KBtuh: 11.9 EER; or
 - >135-240 KBtuh: 12.3 EER; or
 - >240 KBtuh: 12.2 EER;

- Caulk, weather-strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope; and
- Seal and insulate heating and cooling system ducts with mastic or metal backed tape.

*Applicants who select higher efficiency HVAC as Green Building Features at question 9.a.(1) of Exhibit A must meet or exceed those standards, which exceed these minimum requirements.

- d. In addition to the required features outlined in a. through c. above, all Applications with the Elderly Demographic (ALF or Non-ALF) must also provide the following in all units (new construction units and rehabilitation units):
- (1) At least 15 percent of the new construction units must have roll-in showers.
 - (2) All of the new construction units must include the features listed in (4) below.
 - (3) All of the rehabilitation units must include the features listed in (4) below. The features in (4) must be incorporated to the maximum extent feasible within the scope of the rehabilitation work planned by the Applicant. The maximum extent feasible shall be determined by the scope of work, the capital needs assessment, the accessibility review, and the construction features that are affected by the rehabilitation work. Any major change affecting the features such as remodeling, renovation, rearrangement of structural parts or walls or full-height partitions requires compliance with accessibility requirements below. For the purposes of this RFA, normal maintenance, re-roofing, painting or wallpapering, or changes to mechanical and electrical systems are not considered alterations. Where an alteration affects a construction feature, accessibility is required to the maximum extent feasible.

(4) Accessible Features for Applications with the Elderly Demographic (ALF or Non-ALF):

- Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds 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 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 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 2010 ADA Standards for Accessible Design, Section 608.3.2;
- Reinforced walls for future installation of horizontal grab bars in place around each toilet, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall);
- Toilets that are 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat;
- Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
- Adjustable shelving in master bedroom closets (must be adjustable by resident); and
- In at least one of the kitchen's bottom or base cabinets, there shall be a large drawer that has full extension drawer slides.

The capital needs assessment and accessibility review will serve as the basis for the accessibility features that are required for the scope of work for the project.

- e. All Applications with the Development Category of Rehabilitation or Acquisition and Rehabilitation (at question 5.c.(2) of Exhibit A) must provide the additional Green Building Features committed to by the Applicant at question 9.a.(1) of Exhibit A.

- f. As outlined in Item 2.b.(8) of the Applicant Certification and Acknowledgement form, all Applicants that select the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment (at question 5.c.(2) of Exhibit A) must select and achieve one of the following Green Building Certification programs (as committed to by the Applicant at question 9.a.(2) of Exhibit A):
- Leadership in Energy and Environmental Design (LEED);
 - Florida Green Building Coalition (FGBC); or
 - ICC 700 National Green Building Standard (NGBS).

4. Required Resident Programs:

- a. Applicants who select the Family or Elderly Non-ALF Demographic Commitment (at question 2.a. or 2.b.(2) of Exhibit A) must provide the resident programs selected by the Applicant at question 9.b. of Exhibit A.

In addition, Applicants who select the Elderly Demographic (ALF and Non-ALF) must provide the resident program outlined in b. below and Applicants who select the Elderly ALF Demographic must also provide the resident programs outlined in c. below.

- b. Applicants who select the Elderly Demographic (ALF or Non-ALF) at question 2.b. of Exhibit A must commit to provide the following resident program:

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.

- c. Applicants who select the Elderly ALF Demographic Commitment at question 2.b.(1) of Exhibit A must also provide the following resident programs:
 - (1) 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.
 - (2) 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.

5. Total Development Cost Per Unit Limitation:

The Corporation shall limit the Total Development Cost (TDC) per unit for all Developments categorized by the construction type of the units as indicated by the Applicant in the RFA. The maximum amounts are provided on the TDC Per Unit Limitation chart set out below (the maximum TDC per unit 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) and will be tested during the scoring of the RFA, during the credit underwriting process, and during the final allocation process, as outlined below.

These TDC Per Unit Base Limitation amounts are effective from the Application Deadline through Final Cost Certification.

Total Development Cost Per Unit Base Limitations

Measure	New Construction Units					Rehabilitation Units	
	Garden Wood*	Garden Concrete*	Mid-Rise-Wood*	Mid-Rise-Concrete*	High-Rise*	Garden*	Non-Garden*
Maximum TDC Per Unit Limitation**	\$192,300	\$231,200	\$231,200	\$254,800	\$310,200	\$161,600	\$227,700
Applicable Multipliers (to be applied against the Development’s TDC) and TDC Add-On (to be added to the Maximum TDC Per Unit Limitation)							
TDC Add-On for Applicants that have a PHA as a Principal				\$5,000 of additional per unit costs will be added to the above Maximum TDC Per Unit Limitation			
TDC Multiplier for Elderly-ALF Developments				95%			

* 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)

** Exclusive of land costs 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. For purposes of land valuation, the Corporation uses the lesser of the appraised value, or the actual land cost. When land costs are referenced in this TDC Per Unit Limitation section, the reference shall be limited to the amount of the land cost approved by the Corporation to be provided in the final cost certification under the land owned cost line item.

- a. Any Application that has an amount that exceeds these limitations will not be eligible to be considered for funding.

- b. Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations by more than 5 percent, after taking into consideration an escalation factor for construction costs rising after the Application Deadline of either (i) 2.4 percent for any Development with the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment, or (ii) 1.8 percent for any Development with the Development Category of Rehabilitation or Acquisition and Rehabilitation, and incorporating any applicable TDC reduction and adjustments processes provided below will receive a negative recommendation by the Credit Underwriter.

Any Applicant that has the Credit Underwriter present a credit underwriting report with an amount that exceeds these limitations, after taking into consideration the applicable escalation factor outlined above, will require staff to review the credit underwriting report for compliance to the TDC reduction and adjustment procedure provided below:

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land and operating deficit reserves up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Next, divide this product by 1.16* and then multiply the result by 16 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the Applicant or Credit Underwriter is in excess of the maximum allowable Developer fee as provided in (1) above, the stated Developer fee will be reduced to said maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the stated Developer fee to the maximum allowable amount provided above, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment to the maximum allowable Developer fee shall be determined by reducing the maximum allowable Developer fee, as determined in (1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$500,000, or (c) 25 percent of the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee as adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above shall be further adjusted to not exceed the new maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction. If after following this Developer fee limitation process, the TDC exclusive of land costs and operating deficit reserves is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs and operating deficit reserves remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor. The reduction will be determined by deriving a percentage amount that the Development's TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee (with a corresponding adjustment to the Development's TDC exclusive of land costs and operating deficit reserves). For instance, if the Development's adjusted TDC exclusive of land costs and operating deficit reserves exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs and operating deficit reserves that exceeds the limitation.

It is at this point that the Development's adjusted TDC exclusive of land costs and operating deficit reserves are compared to the TDC Per Unit Base Limitation, and if the TDC Per Unit Base Limitation is exceeded by more than 5% (as presented in the opening paragraph of 8.b above), the credit underwriting report shall be presented with a negative recommendation by the Credit Underwriter.

As a note, if the Developer fee in the credit underwriting report is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding costs savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the credit underwriting report needs to be reduced to incorporate any adjustment as provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

For example:

An 85-unit Development with a Development Category of New Construction and a Development Type of Garden Concrete reports a TDC of \$19,940,000, inclusive of a stated Developer fee of \$2,750,000, but exclusive of land costs and all operating deficit reserves at time of credit underwriting, and also prior to any adjustment:

Calculate TDC Limitation for the Development and Maximum Allowable Developer fee

- 1.(a) TDC Per Unit Base Limitation, inclusive of any applicable escalation factor (1.8%), any applicable TDC Multiplier (100%), and any applicable TDC Add-On (\$0): $(\$220,400 \text{ Per Unit} + \$0 \text{ TDC Add-On}) \times (1 + 1.8\%) / 100\% \text{ TDC Multiplier} = \$224,367 \text{ Per Unit}$.
- 1.(b) Determine TDC Limitation for the Development: $\$224,367 \text{ Per Unit} \times 85 \text{ units} = \$19,071,212$.
- 1.(c) Implied maximum Development Cost per the limitation: $\$19,071,212 \div 1.16 = \$16,440,700$.
- 1.(d) Determine maximum allowable Developer fee within the limitation (prior to any Developer fee adjustment): $\$16,440,700 \times 16\% = \$2,630,512$.

First Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 2.(a)(i) Is the stated Developer fee of \$2,750,000 greater than the maximum allowable of \$2,630,512? $\$2,750,000 > \$2,630,512$.
- 2.(a)(ii) If the response to 2.(a)(i) is yes, then determine the excess: $\$2,750,000 - \$2,630,512 = \$119,488$ (excess Developer fee and excess TDC).
- 2.(b) Reduce the stated Developer fee to the lesser of either the maximum allowable (\$2,630,512) or the stated fee (\$2,750,000) and reduce the stated TDC by an equal amount: $\$2,750,000 - \$119,488 = \$2,630,512$; $\$19,940,000 - \$119,488 = \$19,820,512$.
- 2.(c) If the response to 2.(a)(i) is no or once the adjustment of 2.(b) has been completed, then determine if the TDC remains in excess of the limitation and if so, the amount of the excess: $\$19,820,512 - \$19,071,212 = \$749,300$.
- 2.(d) Determine the lesser of either (i) \$500,000, (ii) 25 percent of the maximum allowable Developer fee ($25\% \times \$2,630,512 = \$657,628$), or (iii) 100% of the excess TDC (\$749,300): $\$500,000 < \$657,628 < \$749,300$.
- 2.(e) Apply the least amount of the three options in 2(d) above to determine the maximum allowable Developer fee, subject to this adjustment: $\$2,630,512 - \$500,000 = \$2,130,512$.
- 2.(f) TDC reduction due to Developer fee adjustment: $\$19,820,512 - \$500,000 = \$19,320,512$.

(As a note, this TDC is still greater than the TDC Per Unit Base Limitation, inclusive of the applicable upward adjustment, so an additional adjustment to the maximum allowable Developer fee will need to be calculated.)

Second Developer fee/TDC adjustment Calculation Methodology (If necessary)

- 3.(a) Determine the percentage the TDC without land costs and operating deficit reserves (as adjusted above for first adjustment) that exceeds the amount allowed by the TDC Per Unit Base Limitation: Amount of excess TDC = $\$19,320,512 - \$19,071,212 = \$249,300$; Excess TDC as a percentage of TDC Limitation = $\$249,300 \div \$19,071,212 = 1.31\%$.
- 3.(b) Determine the additional adjustment: $1.31\% \times \$2,130,512 = \$27,851$.
- 3.(c) Determine the final maximum Developer fee, after adjustments, at time of credit underwriting: $\$2,130,512 - \$27,851 = \$2,102,661$.
- 3.(d) Determine the final adjusted TDC at time of credit underwriting: $\$19,320,512 - \$27,851 = \$19,292,661$.
- 3.(e) Verify the status of the 5% variance test: $(\$19,292,661 - \$19,071,212) / \$19,071,212 = 1.16\%$, which falls within the criteria of being less than or equal to 5% above of the amount allowed by the TDC Per Unit Base Limitation .
- c. Any Applicant that presents a Final Cost Certification Application Package (FCCAP) that has amounts that exceed the TDC Per Unit Base Limitation, subject to an escalation factor of either (i) 2.4 percent for any Development with the Development Category of New Construction,

Redevelopment, or Acquisition and Redevelopment, or (ii) 1.8 percent for any Development with the Development Category of Rehabilitation or Acquisition and Rehabilitation, will require staff to review the FCCAP for compliance to the procedure provided in (1), (2) and (3) below if the Development did not have its Developer fee adjusted at credit underwriting as provided in 5.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements.

If the Development has already had its Developer fee adjusted at credit underwriting as provided in 5.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements, and the Development's TDC without land and operating deficit reserves in the FCCAP exceeds the Development's TDC without land costs and operating deficit reserves provided in the credit underwriting report, then the Developer fee will have an additional adjustment to be incorporated as provided in (4) below.

If the Development has already had its Developer fee adjusted at credit underwriting as provided in 5.b. above, either voluntarily or by the credit underwriter in order to get the Development's TDC exclusive of land and operating deficit reserves to be in compliance with the TDC Per Unit Base Limitation requirements, but the Development's TDC without land and operating deficit reserves in the FCCAP is now less than the Development's TDC without land costs and operating deficit reserves provided in the credit underwriting report, then the Developer fee will be re-evaluated based on the procedure provided in 5.b. above, just as if it were going through the credit underwriting report process again.

- (1) The Developer fee will be limited to the maximum allowable within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, in all instances. A Developer fee can be earned on qualifying TDC exclusive of land costs and operating deficit reserves up to the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, but it cannot be earned on costs in excess of said limitation. If the Development costs exceed the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the maximum allowable Developer fee will be adjusted as outlined below. The maximum allowable Developer fee can be determined by multiplying the applicable TDC Per Unit Base Limitation with respect to the Development as provided in this RFA, inclusive of any applicable escalation factor, by the number of total units in the Development. Next, divide this product by 1.16* and then multiply the result by 16 percent*. This will yield the maximum allowable Developer fee within the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor.

Prior to determining any necessary adjustment, if the Developer fee initially stated by the FCCAP is in excess of the maximum allowable Developer fee as provided in (1) above, the Developer fee will be reduced to said maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction.

- (2) Subsequent to reducing the Developer fee to the maximum allowable amount, additional adjustments may be necessary if the TDC Per Unit Base Limitation remains exceeded. An adjustment shall be determined by reducing the maximum allowable Developer fee as determined in (1) above, dollar-for-dollar, for any costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, up to the lesser of (a) the actual amount of costs in excess of the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, (b) \$250,000, or (c) 10 percent of the maximum allowable Developer fee. If the stated Developer fee, inclusive of any necessary adjustments incorporated above, exceeds the maximum allowable Developer fee as

adjusted herein, the stated Developer fee, inclusive of any necessary adjustments incorporated above, shall be further adjusted to not exceed the new maximum allowable Developer fee, and the TDC will be equally reduced to incorporate the cost reduction. If, after following this Developer fee limitation process, the TDC exclusive of land costs and operating deficit reserves is reduced to be within the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then the Developer fee adjustment calculation is complete. If the TDC exclusive of land costs and operating deficit reserves remains above the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, then there is an additional Developer fee adjustment, as outlined in (3) below.

- (3) An additional Developer fee adjustment will be initiated to further reduce the allowable Developer fee in the event the TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the TDC Per Unit Base Limitation. The reduction will be determined by deriving a percentage amount that the TDC exclusive of land costs and operating deficit reserves (as adjusted above) exceeds the amount allowed by the TDC Per Unit Base Limitation, inclusive of any applicable escalation factor, and multiplying this excess percentage by the amount of the adjusted Developer fee, resulting in a product that is the additional adjustment to the Developer fee. For instance, if the Development's adjusted TDC exclusive of land costs and operating deficit reserves exceeds the limitation, inclusive of any applicable escalation factor, by 4 percent, then the allowable Developer fee is further reduced by 4 percent. Once this step is complete, there is no further Developer fee adjustment or corresponding cost savings to be incorporated into the TDC as a result of having a TDC exclusive of land costs and operating deficit reserves that exceeds the limitation.

As a note, if the Developer fee in the FCCAP is already at or below this allowable Developer fee, then there is no additional adjustment to be incorporated into the Developer fee. This also means there are no corresponding cost savings to reduce the TDC since all TDC cost reductions stemming from this process are coming from reducing the Developer fee. If the Developer fee in the FCCAP needs to be reduced to incorporate any penalties provided above, then as the Developer fee is reduced, so is the TDC in order to incorporate the reduced Developer fee cost.

- (4) For those Developments that have already had its Developer fee adjusted at credit underwriting as provided in 5.b. above and whose TDC without land costs and operating deficit reserves in the FCCAP exceeds the Development's TDC without land costs and operating deficit reserves provided in the credit underwriting report, the allowable Developer fee will incorporate an additional adjustment. This additional Developer fee adjustment will be the lesser of (a) the difference between the amount of the Development's TDC exclusive of land costs and operating deficit reserves as reported in the FCCAP that is in excess of the Development's TDC exclusive of land costs and operating deficit reserves provided in the credit underwriting report, (b) \$250,000, or (c) 10 percent of the allowable Developer fee reported in the credit underwriting report. If the Developer fee in the FCCAP is already equal to or less than the allowable Developer fee as determined with the incorporation of this additional Developer fee adjustment, then neither the Developer fee nor the TDC is further reduced.

For example:

Assuming the Development in the example provided in 5.b. above provides an FCCAP with the Development's TDC exclusive of land costs and operating deficit reserves of \$225,000 higher than the Development's TDC exclusive of land costs and operating deficit reserves provided in the credit underwriting report, but the Developer fee is the same as provided in

the credit underwriting report of \$2,102,661. The additional Developer fee adjustment will be the lesser of (a) \$225,000 (the new excess costs), (b) \$250,000 (the maximum dollar limit of this additional Developer fee adjustment), or (c) \$210,266 (10% of the allowable Developer fee reported in the credit underwriting report). Since option (c) is the least amount of the three options, the allowable Developer fee and the Development's TDC will both be lowered by \$210,266. The allowable Developer fee will be \$1,892,395 (the allowable Developer fee reported in the credit underwriting report of \$2,102,661, less the adjustment of \$210,266). The Development's TDC exclusive of land costs and operating deficit reserves in the FCCAP would be adjusted to \$19,307,395 (\$19,292,661 from the credit underwriting report plus \$225,000 of new additional costs less \$210,266 for the reduction in allowable Developer fee).

* These figures represent the applicable Developer fee percentage for the Development (16%) and one plus the applicable Developer fee percentage for the Development (1+16%)

6. Leveraging Classification:

Each eligible Application's Leveraging Classification will be determined as follows:

a. Calculating the Set-Aside Units:

The total number of set-aside units for each Application will be computed by multiplying the total number of units within the proposed Development 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.

b. A/B 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:

(1) If the Development does not qualify as a HUD designated HCA or a 2- or 3- Factor Areas of Opportunity, or did not qualify as a Geographic Areas of Opportunity or a North Miami-Dade County Areas of Opportunity, the Eligible Housing Credit Request Amount will be multiplied by 11.0. If the proposed Development qualifies as a HUD designated HCA or a 2- or 3- Factor Areas of Opportunity, or qualifies as a Geographic Areas of Opportunity or a North Miami-Dade County Areas of Opportunity, the Eligible Housing Credit Request Amount will be multiplied by 11.0 and that product will be divided by 1.3.

(2) The total Corporation funding amount may be further adjusted as outlined below. NOTE: If a proposed Development meets all of the requirements of both (a) and (c), the total Corporation funding amount will be multiplied by 0.65. If a proposed Development meets all of the requirements of both (b) and (c), the total Corporation funding amount will be multiplied by 0.785.

(a) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.65:

- 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

- (b) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.785:
- 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

- (c) If the proposed Development meets all of the following requirements, the total Corporation funding amount will be multiplied by 0.865:
- Applicant selected the Development Category of New Construction or selected and qualified for the Development Category of Redevelopment or Acquisition and Redevelopment, and
 - The proposed Development met the requirements to be considered concrete construction.

- (3) All eligible Applications will be divided into two (2) lists: the “New Construction List” consisting of the eligible Applications with the Development Category of New Construction, Redevelopment, and Acquisition and Redevelopment, and the “Rehabilitation List” consisting of the eligible Applications with the Development Category of Rehabilitation and Acquisition and Rehabilitation.

- (a) The New Construction List will be compiled as follows:

The eligible 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 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. 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 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.

- (b) The Rehabilitation List will be compiled as follows:

The eligible 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.

7. 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. All Applications must earn a Florida Job Creation score equal to or greater than 10 to qualify for the Florida Job Creation Preference in Section Four B of the RFA.

Determination of the Florida Job Creation score will be based on the following information:

- The number of new construction and/or rehabilitation units committed to by the Applicant (as stated by the Applicant at question 5.e. of Exhibit A of the RFA);
- The applicable Florida job creation rate for the type of units:
 - Rate of 3.811 Florida Jobs per unit for proposed new construction units;
 - Rate of 1.916 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 3.811 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 11.0) = 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.

$$80 \times 3.811 \times 1,000,000 / (2,300,000 \times 11.0) = \text{Florida Job Creation score of } 12.05.$$

b. Developments consisting of only rehabilitation units:

Number of rehabilitation units x 1.916 Florida Jobs per unit x 1,000,000 / (the Eligible Housing Credit Request Amount x 11.0) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application B consists of 115 rehabilitation units and has an Eligible Housing Credit Request Amount of \$1,600,000.

$$115 \times 1.916 \times 1,000,000 / (1,600,000 \times 11.0) = \text{Florida Job Creation score of } 12.52.$$

c. Developments consisting of both new construction units and rehabilitation units:

(Number of new construction units x 3.811 Florida Jobs per unit + number of rehabilitation units x 1.916 Florida Jobs per Unit) x 1,000,000 / (the Eligible Housing Credit Request Amount x 11.0) = Florida Jobs per \$1 million of Housing Credit Allocation.

For example:

Application C consists of 48 new construction units and 62 rehabilitation units and has an Eligible Housing Credit Request Amount of \$2,261,000.

$$[(48 \times 3.811) + (62 \times 1.916)] \times 1,000,000 / (2,261,000 \times 11.0) = \text{Florida Job Creation score of 12.13.}$$

In above examples, all Applications will qualify for the Job Creation Funding Preference because each has a Florida Job Creation score that is at least 10.

8. 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 Housing Credit allocation to be withdrawn as outlined in the Carryover Allocation Agreement and the credit underwriting and program requirements outlined in Rule Chapter 67-48, F.A.C.

a. Application Fee:

All Applicants requesting HC 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 your 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: \$11,696

(2) Re-underwriting fee: \$170 per hour, not to exceed \$7,536

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 \$170. All credit underwriting fees shall be paid by the Applicant prior to the performance of the analysis by the Credit Underwriter.

(3) Extraordinary Services fee: \$170 per hour

c. Administrative Fees:

With respect to the HC 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.

Note: If the Applicant elects to submit the \$25,000 Application Withdrawal Cash Deposit, as outlined in Sections Three A.3. and Four A.1.a. of the RFA, the deposit shall not be credited toward the Applicant's Administrative Fee payment.

d. Construction Inspection Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing your 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 - \$170 per hour, not to exceed \$1,691 per inspection.

e. Compliance Monitoring Fees:

The following fees are not the fees that will be charged, but are listed below for estimation purposes of completing the 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 \$1,896 + an additional fee per set-aside unit of \$9.71, subject to a minimum of \$2,976, to be collected as stated in the Preliminary Housing Credit Allocation or Carryover Allocation Agreement.

(2) HC Compliance Monitoring Fee –

(a) All Developments other than RD – The annual fee to be comprised of a base fee of \$158 per month + an additional fee per set-aside unit of \$9.71 per year, subject to a minimum of \$248 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 - \$170 per hour

f. Additional HC Fees:

(1) If the Applicant requests permission to return its HC allocation and receive a new HC 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) HC Applicants shall be responsible for all processing fees related to the HC Program.

9. Additional 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 Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)).

b. Eligible Reserve for Replacement Items:

The replacement reserve funds required by subsection 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 Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/OtherInformation/> (also accessible by clicking [here](#)).

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. August 2016, 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 (2) dates:

- (1) The date that is 75 Calendar Days after all the buildings in the Development have been placed in service, 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 HC 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 and natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form, 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 unqualified 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. August 2016, is available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016->

114/RelatedForms/ (also accessible by clicking [here](#)).

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/PropertyOwnersAndManagers/Forms/> (also accessible by clicking [here](#)).

10. Remaining Members of Development Team and Environmental Site Assessment:

Within 21 Calendar Days of the date of the invitation to enter credit underwriting, the following information must be provided to the Corporation:

a. Identity of the Remaining Members of the Development Team:

For purposes of this provision, the Applicant must use the certification forms (Forms Rev. 01-14) which are available on the Corporation's Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

- (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.
- (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).

b. Environmental Site Assessment:

The Applicant must provide to the Corporation 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. Note: If a Phase II ESA is required, but has not been completed by the stated deadline, the

Applicant must contact Corporation staff to request an extension for submission of the Phase II ESA form.

For purposes of this provision, the Applicant must use the Phase I and Phase II Environmental Assessment forms (Forms Rev. 11-14) which are available on the Corporation’s Website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/2016-114/RelatedForms/> (also accessible by clicking [here](#)). Note: The use of any prior version of these forms will not be acceptable to meet this requirement.

11. \$25,000 Letter of Credit:

As outlined in Section Three A.4. of the RFA, the required Letter of Credit must be, in form, content and amount, the same as the following Sample Letter of Credit:

(Issuing Bank’s Letterhead)

Irrevocable Unconditional Letter of Credit

To/Beneficiary: Florida Housing Finance Corporation Issue Date: *[a date that is no later than December 15, 2016]*
Attention: Director of Multifamily Programs
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301

Letter of Credit No.: _____ Expiration Date: *[a date that is no earlier than December 15, 2017]*

Issuing Bank: _____

Florida Presentation Office: _____

FHFC RFA # 2016-114

Applicant: _____

Development: _____

Gentlemen:

For the account of the Applicant, we, the Issuing Bank, hereby authorize Florida Housing Finance Corporation to draw on us at sight up to an aggregate amount of Twenty-Five Thousand and No/100 Dollars (\$25,000.00).

This letter of credit is irrevocable, unconditional, and nontransferable.

Drafts drawn under this letter of credit must specify the letter of credit number and be presented at our Florida Presentation Office identified above not later than the Expiration Date. Any sight draft may be presented to us by electronic, reprographic, computerized or automated system, or by carbon copy, but in any event must visibly bear the word “original”. If the document is signed, the signature may consist of (or may appear to us as) an original handwritten signature, a facsimile signature or any other mechanical or electronic method of authentication.

Payment against this letter of credit may be made by wire transfer of immediately available funds to the account specified by you, or by deposit of same day funds in a designated account you maintain with us.

Unless we notify you in writing at least thirty (30) days prior to the Expiration Date, the Expiration Date of this letter of credit must be extended automatically for successive one-month periods.

This letter of credit sets forth in full the terms of our obligations to you, and such undertaking shall not in any way be modified or amplified by any agreement in which this letter is referred to or to which this letter of credit relates, and any such reference shall not be deemed to incorporate herein by reference any agreement.

We engage with you that sight drafts drawn under, and in compliance with, the terms of this letter of credit will be duly honored at the Presentation Office.

We are an FDIC insured bank, and our Florida Presentation Office is located in Florida as identified above.

Yours very truly,

[Issuing Bank]

By _____

Print Name _____

Print Title _____

**Exhibit D to RFA 2016-114 – Housing Credit Financing for Affordable Housing
Developments Located in Miami-Dade County**

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 and Applicants that select the Elderly ALF Demographic Commitment at question 2.b.(1) of Exhibit A, 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 (9) 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. The owner that has a Housing Assistance Payment Contract and/or an Annual Contributions Contract with HUD shall establish and obtain approval from HUD for an owner-adopted

preference or limited preference specifically for individuals or families who are referred by a designated Referral Agency serving the county where the Development is located. 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 (5) 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 (9) 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 (3) times, at intervals of no less than seven (7) 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 (1) 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 (7) 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 (3) 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 (7) 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 E.I.I Set-Aside unit

EXHIBIT B

RFA 2016-114 - as Modified 11-10-16

Exhibit A to RFA 2016-114 - Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County

1. Submission Requirements:

a. Application Withdrawal Disincentive:

The Applicant must indicate which of the following it elects to provide in the Application labeled "Original Hard Copy:"

- (1) \$25,000 Application Withdrawal Cash Deposit, as outlined in Section Three A.3. of the RFA.

Should the Applicant be eligible to receive a refund of the cash deposit, to whom should the refund check be made payable?

Ambar3, LLC

If this information is not provided in the Application, the Corporation shall make the refund check payable to the Applicant.

or

- (2) \$25,000 Letter of Credit, as outlined in the RFA at Section Three A.4. of the RFA.

b. Applicant Certification and Acknowledgement:

The Applicant must include a signed Applicant Certification and Acknowledgement form as **Attachment 1** to Exhibit A, as outlined in Section Four A.1.b. of the RFA.

2. Demographic Commitment:

The Applicant must select one (1) Demographic Category:

- a. Family
- b. Elderly – The Applicant must indicate the type of Elderly Development:
 - (1) Elderly ALF
 - (2) Elderly Non-ALF

3. Applicant Information:

a. The Applicant must state the name of the Applicant:

Ambar Key, Ltd.

b. The Applicant must 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.**

c. Is the Applicant applying as a Non-Profit organization?

Yes No

If "Yes," in order to be considered to be a Non-Profit entity for purposes of this RFA, the Applicant must meet the definition of Non-Profit as set out in Rule Chapter 67-48, F.A.C., answer the following questions, and provide the required information.

(1) Provide the following information for each Non-Profit entity as **Attachment 3**:

- (a) The IRS determination letter;
- (b) The description/explanation of the role of the Non-Profit entity;
- (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.

(2) Answer the following questions:

(a) Is the Applicant or one of its general partners or managing members incorporated as a Non-Profit entity pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

If "No," is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a Non-Profit entity formed pursuant to Chapter 617, Florida Statutes, or similar state statute if incorporated outside Florida?

Yes No

(b) Is the Applicant or one of its general partners or managing members a 501(c)(3) or 501(c)(4) Non-Profit entity, or is the Applicant or one of its general partners or managing members a wholly-owned subsidiary of a 501(c)(3) or 501(c)(4) Non-Profit entity?

Yes No

(c) Does the Non-Profit entity have an ownership interest, either directly or indirectly, in the general partner or general partnership interest or in the managing member or the managing member's interest in the Applicant?

Yes No

If "Yes," state the percentage owned in the general partnership or managing member interest: Click here to enter text. %

(d) Percentage of Developer's fee that will go to the Non-Profit entity: Click here to enter text. %

(e) Year Non-Profit entity was incorporated (yyyy): Click here to enter text.

(f) Is the Non-Profit entity affiliated with or controlled by a for-profit entity within the meaning of Section 42(h), Internal Revenue Code?

Yes No

If "Yes," state name of the for-profit entity:

[Click here to enter text.](#)

d. Principals for the Applicant and for each Developer:

The Application must include a properly completed Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16). This information should be inserted in the hard copies of the Application following the Development Cost Pro Forma.

e. Contact Person for this Application:

First Name: Elena

Middle Initial: M.

Last Name: Adames

Street Address: 13611 S. Dixie Hwy., Ste. 374

City: Miami

State: FL

Zip: 33176

Telephone: 305-216-1894

Facsimile: 904-260-9031

E-Mail Address: eadames@ambarco.com

Relationship to Applicant: Managing Member of the GP of the Applicant

4. Developer and Management Company Information:

a. General Developer Information:

(1) The Applicant must state the name of each Developer (including all co-Developers):

Ambar3, LLC

[Click here to enter text.](#)

[Click here to enter text.](#)

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

(3) General Development Experience:

To be eligible for points, the Applicant must provide the following:

For each experienced Developer entity, the Applicant must provide, as **Attachment 4**, a prior experience chart for at least one (1) experienced natural person Principal of that entity. The prior experience chart for the natural person Principal must reflect the required information for the three (3) completed affordable rental housing developments, one (1) of which must be a Housing Credit development, as outlined in Section Four A.4.a.(3)(a) of the RFA.

b. General Management Company Information:

(1) The Applicant must state the name of the Management Company:

WRH Realty Services, Inc.

(2) The Applicant must provide, as Attachment 5, a prior experience chart for the Management Company or a principal of the Management Company reflecting the required information as outlined in Section Four A.4.b. of the RFA.

5. General Development Information:

a. The Applicant must state the name of the proposed Development:

Ambar Key

b. Location of Development Site:

(1) If the proposed Development meets the definition of Scattered Sites, the applicable information for each site must be included on the Surveyor Certification form provided as Attachment 13 of the RFA.

(2) The Applicant must state (a) the address number, street name, and name of city and/or (b) 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.

Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL.

(3) Does the entire location of the proposed Development qualify as a North Miami-Dade Areas of Opportunity?

Yes No

The Applicant should refer to Section Four A.5.b. of the RFA regarding the above criteria.

c. RECAP / Development Category / Concrete Construction:

(1) RECAP

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

Yes No

Note: The Applicant should refer to Section Four A.5.c.(1) before making a selection.

(2) The Applicant must select one (1) applicable Development Category. New construction

Note: The Applicant should refer to Section Four A.5.c.(2) of the RFA before making a selection.

(3) If Rehabilitation or Acquisition and Rehabilitation is selected at (2) above, the following information must be provided:

(a) The Applicant must indicate the estimated qualified basis in Rehabilitation expenses per set aside unit within one 24-month period for the buildings(s) being rehabilitated: [Click here to enter text.](#)

(b) Was the existing building(s) to be rehabilitated originally built in 1996 or earlier and does it have an active contract through one or more of the following HUD or RD programs: sections 202, 236, 514, 515, 516, 811, or either has PBRA or is public housing assisted through ACC, and the proposed Development did not close on funding from HUD or RD after 1995 where the budget was at least \$10,000 per unit for rehabilitation in any year?

Yes No

(4) If Redevelopment or Acquisition and Redevelopment is selected at (2) above, the Applicant must provide the required information as **Attachment 6**.

(5) Does the proposed Development meet the requirements to be considered to be concrete construction?

Yes No

Note: The Applicant should refer to Section Four A.5.c.(5) of the RFA before making a selection.

d. The Applicant must select one (1) applicable Development Type: Garden Apartments

Note: The Applicant should refer to Section Four A.5.d. of the RFA before making a selection.

e. Number of Units in Proposed Development:

(1) The Applicant must state the total number of units: 120

(2) The Applicant must select the applicable item below:

(a) Proposed Development consists of 100% new construction units

(b) Proposed Development consists of 100% rehabilitation units

(c) Proposed Development consists of a combination of new construction units and rehabilitation units. State the quantity of each type:

[Click here to enter text.](#) new construction units and [Click here to enter text.](#) rehabilitation units

The Applicant should refer to Section Four A.5.e. of the RFA before answering the above questions.

(3) The Applicant must indicate which of the following applies with regard to the occupancy status of any existing units:

(a) Existing units are currently occupied

(b) Existing units are not currently occupied

(c) There are no existing units

The Applicant should refer to Section Four A.5.e. of the RFA before answering the above questions.

f. Ability to Proceed:

As outlined in Section Four A.5.f. of the RFA, the Applicant must provide the following information to demonstrate Ability to Proceed:

- (1) **Status of Site Plan Approval or Plat Approval.** The Applicant must provide, as **Attachment 7** to Exhibit A, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification of Status of Site Plan Approval for Multifamily Developments form (Form Rev. 08-16) or (b) Florida Housing Finance Corporation Local Government Verification of Status of Plat Approval for Residential Rental Developments form (Form Rev. 08-16).
- (2) **Appropriate Zoning.** The Applicant must provide, as **Attachment 8** to Exhibit A, the applicable properly completed and executed verification form: (a) Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations form (Form Rev. 08-16) or (b) Florida Housing Finance Corporation Local Government Verification that Permits are not Required for this Development form (Form Rev. 08-16).
- (3) **Availability of Electricity.** The Applicant must provide, as **Attachment 9** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Electricity form (Form Rev. 08-16).
- (4) **Availability of Water.** The Applicant must provide, as **Attachment 10** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Water form (Form Rev. 08-16).
- (5) **Availability of Sewer.** The Applicant must provide, as **Attachment 11** to Exhibit A, an acceptable letter from the service provider or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Sewer Capacity, Package Treatment, or Septic Tank form (Form Rev. 08-16).
- (6) **Availability of Roads.** The Applicant must provide, as **Attachment 12** to Exhibit A, an acceptable letter from the Local Government or the properly completed and executed Florida Housing Finance Corporation Verification of Availability of Infrastructure – Roads form (Form Rev. 08-16).

g. Unit Mix:

The Applicant must complete the following unit mix chart:

Note: The Applicant should refer to Section Four A.5.g. of the RFA before completing the Unit Mix chart.

Number of Bedrooms per Unit	Number of Baths per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
1	1	48	5

2	2	72	7
Enter Number	Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number	Enter Number
Enter Number	Enter Number	Enter Number	Enter Number

h. The Applicant should state the anticipated placed-in-service date for the proposed Development: December 31, 2018.

6. Proximity / Surveyor Certification:

In order for the Application to meet the Mandatory requirement to provide a Development Location Point and applicable Scattered Sites information, and to be eligible for proximity points that are not automatically awarded, the Applicant must provide an acceptable Surveyor Certification form (Form Rev. 08-16) as **Attachment 13**, as outlined in Section Four A.6.a. of the RFA. The form must reflect the Development Location Point, Scattered Sites information and, if applicable, the Services information for the Bus or Rail Transit Service (if Private Transportation is not selected at question 6.b. below) and Community Services for which the Applicant is seeking points.

a. PHA or RD Proximity Point Boost:

If the proposed Development qualifies for the PHA Point Boost or the RD Point Boost, select (1) or (2) below and provide the required information.

- (1) PHA Point Boost - The proposed Development qualifies for the PHA Point Boost because all of the units in the proposed Development are located on a site(s) with an existing Declaration of Trust between a Public Housing Authority and HUD as demonstrated in the letter provided as **Attachment 13** (as outlined in Section Four A.6.b.(1)(a) of the RFA).
- (2) RD Point Boost -- The proposed Development qualifies for the RD Point Boost because the property has existing RD 515 funding as demonstrated in the letter provided as Attachment 17 (as outlined in Sections Four A.6.b.(1)(b) and Four A.11.b.(3)(b) of the RFA).

b. Private Transportation Transit Service:

If the Applicant selected the Elderly Demographic (ALF or Non-ALF) at question 2.b. above, does the Applicant commit to provide private transportation, as outlined in Section Four A.6.c.(1)(a), as its Transit Service?

- Yes No

c. Mandatory Distance Requirement:

For proximity of the proposed Development to the closest Development latitude and longitude coordinates identified on the August 5, 2016 FHFC Development Proximity List, indicate which of the following applies to this Application.

(1) Applications Eligible for Automatic Qualification:

Applicants that are eligible to select (a) or (b) below will be eligible for the automatic qualification for the Mandatory Distance Requirement.

- (a) The Applicant selected the Rehabilitation or Acquisition and Rehabilitation Development Category at question 5.c.(2) of Exhibit A and the proposed Development involves the Rehabilitation of an existing, occupied residential rental property in operation as of the Application Deadline.
- (b) The Applicant selected the Redevelopment or Acquisition and Redevelopment Development Category at question 5.c.(2) of Exhibit A.

(2) Applications Not Eligible for Automatic Qualification:

Applicants that are not eligible for the automatic qualification for the Mandatory Distance Requirement should follow the instructions outlined in Section Four A.6.d.(2) of the RFA to determine whether the Application meets the Mandatory Distance Requirement and answer the following question:

Do 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 divided by a street, and/or (ii) they are divided by a prior phase of the proposed Development?

- Yes No

If "Yes", the Applicant must identify the specific Development(s) on the List that it wishes to disregard (as outlined in Section Four A.6.d. of the RFA):

[Click here to enter text.](#)

7. Set-Aside Commitments:

a. Minimum Set-Aside per Section 42 of the IRC:

The Applicant must select one of the following:

- 20% of units at 50% Area Median Income (AMI) or lower
- 40% of units at 60% AMI or lower

b. Total Set-Aside Breakdown Chart:

All Applicants must reflect on the Total Set-Aside Breakdown Chart below all income set-aside commitments (required set-asides and additional set-asides, including all required ELI set-asides, as well as the required total set-aside percentage at or below 60 percent AMI) by listing the percentage of residential units, stated in whole numbers, to be set aside at each selected AMI level.

To enter data, double click within the chart to open the Excel worksheet that is embedded within the Word document, enter the total number of units in the proposed Development and the applicable set-aside percentages and, when finished, click anywhere on the page outside the chart to exit the Excel worksheet and save the entries.

Note: If the calculation of the total set aside units based on the Total Set-Aside Percentage results in less than a whole unit, the Total Set-Aside Breakdown Chart will automatically round to a whole unit.

Total Number of Units*		120
Total Set-Aside Breakdown Chart		# of Units
Percentage of Residential Units	AMI Level	& Type**
0%	At or Below 25%	0 SAU
0%	At or Below 28%	0 SAU
10%	At or Below 30%	12 SAU
0%	At or Below 33%	0 SAU
0%	At or Below 35%	0 SAU
0%	At or Below 40%	0 SAU
0%	At or Below 45%	0 SAU
0%	At or Below 50%	0 SAU
90%	At or Below 60%	108 SAU
0%	Market-Rate Units	0 MRU
100%	Total Set-Aside Percentage	

*In the event of a discrepancy between the number stated here and the number stated at question 5.e.(1) above, the number stated at question 5.e.(1) above shall be deemed to be the total number of units for the proposed Development.

**SAU=Set-Aside Units; MRU=Market-Rate Units

8. Site Control:

The Applicant must demonstrate site control by providing the following documentation as **Attachment 14**, as outlined at Section Four A.8. of the RFA:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease.

9. Construction Features and Resident Programs:

a. Construction Features:

(1) If the Applicant selected the Development Category of **Rehabilitation or Acquisition and Rehabilitation** at question 5.c.(2) above, the Applicant must select enough of the following **Green Building Features** so that the total point value of the features selected equals at least 10.

- 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 qualified roof coating (2 points) *
- Energy Star qualified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) *

- Eco-friendly cabinets – formaldehyde free and material must be certified by the Forest Stewardship Council 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, 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) †
- 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 qualified roofing.

**Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments in Exhibit C.

†See specific requirements per Development Type at Section Four A.9.a.(1) of the RFA.

or

- (2) If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) above, the Applicant must indicate its commitment to achieve one of the following Green Building Certification programs: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS). Does the Applicant commit to achieve one of these programs?

Yes No

b. Resident Programs:

- (1) If the Applicant selected the Family Demographic at question 2.a. above, the Applicant must select at least three (3) of the following resident programs (which are described at Section Four A.9.b.(1) of the RFA):

- After School Program for Children
- Literacy Training
- Employment Assistance Program
- Family Support Coordinator
- Financial Management Program

- (2) If the Applicant selected the Elderly Non-ALF Demographic at question 2.b.(2) above, the Applicant must select at least three (3) of the following resident programs (which are described at Section Four A.9.b.(2) of the RFA):

- Literacy Training
- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping and/or Laundry

Resident Assurance Check-In Program

10. Local Government Contributions:

a. Applicants Eligible for Automatic Points:

If the Applicant selected and qualified for the Development Category of Rehabilitation or Acquisition and Rehabilitation at question 5.c.(2) above, the Application will automatically receive maximum points.

b. Applicants Not Eligible for Automatic Points:

If the Applicant selected the Development Category of New Construction, Redevelopment, or Acquisition and Redevelopment at question 5.c.(2) above, has a Local Government committed to provide a contribution to the proposed Development?

Yes No

If "Yes", in order to be considered for points for this section of the RFA, the Applicant must provide the following applicable Local Government Verification of Contribution form(s) as Attachment 15:

- (1) Local Government Verification of Contribution – Grant Form;
- (2) Local Government Verification of Contribution – Fee Waiver Form;
- (3) Local Government Verification of Contribution – Loan Form; and/or
- (4) Local Government Verification of Contribution – Fee Deferral Form.

11. Funding:

a. State the Applicant's Housing Credit Request Amount (annual amount): \$ **2150000**

- (1) Are any buildings in the proposed Development located in a HUD-designated Small Area DDA ZCTA, as defined in Section 42(d)(5)(B)(iii), IRC?

Yes No

If "Yes", and if any part of the proposed Development is located in a DDA ZCTA not already disclosed on the Surveyor Certification form provided as Attachment 13, the Applicant should enter the HUD-designated Small Area DDA ZCTA Number(s) not already disclosed [Click here to enter text.](#)

(The Applicant should separate multiple DDA ZCTA Numbers by a comma. If additional space is required, enter the information on the Addenda located at the end of the Application.)

- (2) Are any buildings in the proposed Development located in a 2- or 3- Factor Areas of Opportunity?

If "Yes", the Applicant must enter the 2- or 3- Factor Areas of Opportunity Census Tract Number(s): 114.01

(Note: The Applicant should separate each 2- or 3- Factor Areas of Opportunity Census Tract Number by a comma. If additional space is required, enter the information on the Addenda located at the end of the Application.)

- (3) Does the proposed Development qualify as a Geographic Areas of Opportunity as outlined in Section Four A.11.a.(3) of the RFA?

Yes No

If "Yes", in order to qualify as a Geographic Areas of Opportunity, in addition to having selected the Family Demographic Commitment at question 2.a. above, the Applicant must indicate which of the criteria has been met for the entire proposed Development site, including any Scattered Sites:

- (a) The entire site is located in a HUD-designated Small Area DDA ZCTA
- (b) The entire site is located in a 2- or 3- Factor Areas of Opportunity
- (c) The entire site, including any Scattered Sites, is located (i) in both a HUD-designated Small Area DDA ZCTA and a 2- or 3- Factor Areas of Opportunity, or (ii) is partially located in a HUD-designated Small Area DDA ZCTA and the remaining portion is located in a 2- or 3- Factor Areas of Opportunity.

(4) Is the proposed Development located in a HUD-designated QCT as defined in Section 42(d)(5)(B)(iii) of the IRC, as amended?

Yes No

If "Yes", indicate the QCT Number: [Click here to enter text.](#) and provide a copy of a letter from the local planning office or census bureau which verifies that the entire Development site is located in the referenced QCT as Attachment 16.

(5) Multiphase Development:

Is the proposed Development a phase of a multiphase Development, as outlined in Section Four A.11.a.(5) of the RFA?

Yes No

If "Yes", in order to be considered a phase of a Multi-Phase Development, the Applicant must indicate which of the following qualifying conditions has been met:

- (a) The proposed Development is the first phase of a multiphase Development eligible for the basis boost.

or

(b) The proposed Development is a subsequent phase of a multiphase Development eligible for the basis boost. The Applicant must answer the following questions:

- (i) State the Corporation-assigned Application Number for the Development where the first phase was declared: [Click here to enter text.](#)
- (ii) Will at least one (1) building of the subsequent phase be located with 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?

Yes No

Note: The Applicant should refer to Section Four A.11.a.(5) of the RFA before answering the above questions.

b. Other Funding:

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

Corporation File #	Amount of Funding
Click here to enter text.	Click here to enter text.

(2) 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	Enter file No.	\$ Enter Amount
HOME-Rental	Enter file No.	\$ Enter Amount
MMRB	Enter file No.	\$ Enter Amount
EHCL	Enter file No.	\$ Enter Amount

(3) 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 17** to Exhibit A.

RD 515 RD 538

c. Finance Documents:

The Applicant must complete the Development Cost Pro-Forma, the Detail/Explanation Sheet, if applicable, the Construction or Rehab Analysis, and the Permanent Analysis.

d. Non-Corporation Funding Proposals:

The Applicant must attach all funding proposals executed by the lender(s) or other source(s). Insert the documentation for each source as a separate attachment to Exhibit A, beginning with **Attachment 18**, and continuing with sequentially numbered attachments for each additional funding source.

e. Per Unit Construction Funding Preference:

Does the proposed Development qualify for the Per Unit Construction Funding Preference, as outlined at Section Four A.11.c. of the RFA?

Yes No

Addenda

The Applicant may 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.

[Click here to enter text.](#)

RFA 2016-114 DEVELOPMENT COST PRO FORMA

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- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C. Any portion of the fee that has been deferred must be included in Total Development Cost.
 - (2) Because Housing Credit equity is being used as a source of financing, complete Columns 1 and 2.
 - (3) General Contractor's fee is limited to 14% of actual construction cost (A.1.1. Column 3). The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
 - (4) In reference to impact fees, a tax professional's advice should be sought regarding eligibility of these fees.
 - (5) For Application purposes, the maximum hard cost contingency allowed cannot exceed (i) 5% for Developments where 50% or more of the units are new construction, or (ii) 15% for Developments where less than 50% of the units are new construction. In any case, the maximum soft cost contingency allowed cannot exceed 5%. Hard costs are represented by the total of A1.3. TOTAL ACTUAL CONSTRUCTION COSTS and soft costs are represented by the total of A2. TOTAL GENERAL DEVELOPMENT COST. Limitations on these cost line items post-Application are provided in Rule Chapter 67-48, F.A.C. Operating Deficit Reserves (ODR) are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. An ODR, if necessary, will be sized in credit underwriting and may be different than the Application limit.
 - (6) Because Housing Credit equity is being used as a source of financing, an estimated compliance fee should be included in column 2.
 - (7) 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.

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE or SAIL	3 TOTAL
DEVELOPMENT COSTS			
<i>Actual Construction Costs</i>			
Accessory Buildings	_____	_____	_____
Demolition	_____	_____	_____
New Rental Units	14,448,000.00	500,000.00	14,948,000.00
*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	\$ 14,448,000.00	\$ 500,000.00	\$ 14,948,000.00
A1.2. General Contractor Fee <small>See Note (3)</small> (Max. 14% of A1.1., column 3)	\$ 2,092,720.00	\$ _____	\$ 2,092,720.00
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ 16,540,720.00	\$ 500,000.00	\$ 17,040,720.00
<i>General Development Costs</i>			
Accounting Fees	15,000.00	_____	15,000.00
Appraisal	10,000.00	_____	10,000.00

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(Page 2 of 4)

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE or SAIL	3 TOTAL
<i>General Development Costs (Cont'd)</i>			
Architect's Fee - Site/Building Design	375,000.00		375,000.00
Architect's Fee - Supervision	50,000.00		50,000.00
Builder's Risk Insurance	60,000.00		60,000.00
Building Permit	100,000.00		100,000.00
Brokerage Fees - Land/Buildings			
Capital Needs Assessment	5,000.00		5,000.00
Engineering Fees	75,000.00		75,000.00
Environmental Report	21,000.00		21,000.00
FHFC Administrative Fee		193,500.00	193,500.00
FHFC Application Fee		3,000.00	3,000.00
FHFC Compliance Fee <small>See Note (8)</small>		200,000.00	200,000.00
FHFC Credit Underwriting Fees	11,696.00		11,696.00
Green Building Certification/ HERS Inspection Costs	35,000.00		35,000.00
*Impact Fees (list in detail)			
Inspection Fees	25,000.00		25,000.00
Insurance	60,000.00		60,000.00
Legal Fees	56,250.00	168,750.00	225,000.00
Market Study	5,000.00		5,000.00
Marketing/Advertising		100,000.00	100,000.00
Property Taxes *	50,000.00		50,000.00
Soil Test Report	12,000.00		12,000.00
Survey	10,000.00		10,000.00
Title Insurance & Recording Fees	50,000.00		50,000.00
Utility Connection Fee	370,000.00		370,000.00
*Other (explain in detail)			
A2. TOTAL GENERAL DEVELOPMENT COST	\$ 1,395,946.00	\$ 665,250.00	\$ 2,061,196.00

RFA 2016-114 DEVELOPMENT COST PRO FORMA

(Page 3 of 4)

	1 HC ELIGIBLE (HC ONLY)	2 HC INELIGIBLE or SAIL	3 TOTAL
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)	160,000.00		160,000.00
Construction Loan Credit Enhancement Fee(s)			
Construction Loan Interest			
Permanent Loan Origination/ Commitment Fee(s)		52,000.00	52,000.00
Permanent Loan Credit Enhancement Fee(s)			
Permanent Loan Closing Costs			
Bridge Loan Origination/ Commitment Fee(s)			
Bridge Loan Interest			
Non-Permanent Loan(s) Closing Costs	100,000.00		100,000.00
*Other (explain in detail)			
A3. TOTAL FINANCIAL COSTS	\$ 260,000.00	\$ 52,000.00	\$ 312,000.00
A4. CONTINGENCY RESERVES ^{See Note (5)}	\$ 955,000.00	\$	\$ 955,000.00
B1. ACQUISITION COST OF EXISTING DEVELOPMENTS (EXCLUDING LAND) Existing Buildings	\$	\$	\$
B2. *Other (explain in detail)	\$	\$	\$
C. DEVELOPMENT COST (A1.3+A2+A3+A4+B1+B2)	\$ 19,151,666.00	\$ 1,217,250.00	\$ 20,368,916.00
D. DEVELOPER'S FEE ^{See Note (1)}	\$ 3,259,026.00	\$	\$ 3,259,026.00
E. OPERATING DEFICIT RESERVES ^{See Note (5)}			
F. TOTAL LAND COST		\$ 3,250,000.00	\$ 3,250,000.00
G. TOTAL DEVELOPMENT COST ^{See Note (7)} (C+D+E+F)	\$ 22,410,692.00	\$ 4,467,250.00	\$ 26,877,942.00

RFA 2016-114 DEVELOPMENT COST PRO FORMA

(Page 4 of 4)

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide description and amount for each item that has been completed on the Pro Forma.

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:

NOTE: 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 2016-114 DEVELOPMENT COST PRO FORMA

(Page 1 of 2)

CONSTRUCTION/REHAB ANALYSIS

CONSTRUCTION/REHAB ANALYSIS	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ <u>26,877,942.00</u>	
B. Construction/Rehab Funding Sources:		
1. 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.	\$ <u>8,169,183.00</u>	Attachment <u>19</u>
2. First Mortgage Financing	\$ <u>16,000,000.00</u>	Attachment <u>18</u>
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Grants	\$ _____	Attachment _____
6. HC Equity - Partner's Contribution	\$ _____	Attachment _____
7. HC Equity Bridge Loan	\$ _____	Attachment _____
8. USDA RD Financing:		
a. RD 515	\$ _____	Attachment _____
b. RD 538	\$ _____	Attachment _____
9. Other: _____	\$ _____	Attachment _____
10. Other: _____	\$ _____	Attachment _____
11. Deferred Developer Fee	\$ <u>3,259,026.00</u>	
12. Total Construction/Rehab Funding Source:	\$ <u>27,428,209.00</u>	
C. Construction/Rehab Funding Surplus		
(B.12. Total Construction/Rehab Funding Sources, less A. Total Development Costs):	\$ <u>550,267.00</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.

RFA 2016-114 DEVELOPMENT COST PRO FORMA

(Page 2 of 2)

PERMANENT ANALYSIS	AMOUNT	LOCATION OF DOCUMENTATION
A. Total Development Costs	\$ <u>28,877,942.00</u>	
B. Permanent Funding Sources:		
1. HC Syndication/HC Equity Proceeds	\$ <u>20,422,958.00</u>	Attachment <u>19</u>
2. First Mortgage Financing	\$ <u>5,200,000.00</u>	Attachment <u>18</u>
3. Second Mortgage Financing	\$ _____	Attachment _____
4. Third Mortgage Financing	\$ _____	Attachment _____
5. Grants	\$ _____	Attachment _____
6. HC Equity - Partner's Contribution	\$ _____	Attachment _____
7. USDA RD Financing:		
a. RD 515	\$ _____	Attachment _____
b. RD 538	\$ _____	Attachment _____
8. Other: _____	\$ _____	Attachment _____
9. Other: _____	\$ _____	Attachment _____
10. Deferred Developer Fee	\$ <u>3,259,026.00</u>	
11. Total Permanent Funding Sources	\$ <u>28,881,984.00</u>	
C. Permanent Funding Surplus		
(B.11. Total Permanent Funding Sources, less A. Total Development Costs):	\$ <u>2,004,042.00</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.

Principal Disclosures for Applicant

APPROVED for HOUSING CREDIT APPLICATION
FHFC Advance Review 11.10.16

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Partnership

Provide the name of the Applicant Limited Partnership:

Ambar Key, Ltd

First Principal Disclosure Level:

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

First Level Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal Identified
1.	General Partner	Ambar Key GP, LLC	Limited Liability Company
2.	Investor LP	Rood, John D.	Natural Person

Second Principal Disclosure Level:

Ambar Key, Ltd.

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

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 Entry	Enter Name of Second Level Principal	Select organizational structure of Second Level Principal Identified
1. (Ambar Key GP, LLC)	1.A. Managing Member	Rood, John D.	Natural Person
1. (Ambar Key GP, LLC)	1.B. Managing Member	Moore, Clarence S.	Natural Person
1. (Ambar Key GP, LLC)	1.C. Managing Member	Adames, Elena M.	Natural Person
1. (Ambar Key GP, LLC)	1.D. Managing Member	Floyd, Jason O.	Natural Person

Principal Disclosures for the Developer

APPROVED for HOUSING CREDIT APPLICATION
FHFC Advance Review 11.10.16

How many Developers are part of this Application structure?

1

Select the organizational structure for the Developer entity:

The Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

Ambar3, LLC

First Principal Disclosure Level:

Ambar3, LLC

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

<u>First Level Entity #</u>	<u>Select Type of Principal of Developer</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Managing Member	<u>TVC Ambar, Inc.</u>	<u>For-Profit Corporation</u>
2.	Member	<u>Adames, Elena M.</u>	<u>Natural Person</u>

Second Principal Disclosure Level:

Ambar3, LLC

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

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

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

Select organizational structure of Second Level Principal identified

<u>Second Level Entity #</u>	<u>Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
<u>1. (TVC Ambar, Inc.)</u>	<u>1.A. Shareholder</u>	<u>Rood, John. D.</u>	<u>Natural Person</u>
<u>1. (TVC Ambar, Inc.)</u>	<u>1.B. Officer</u>	<u>Moore, Clarence S.</u>	<u>Natural Person</u>
<u>1. (TVC Ambar, Inc.)</u>	<u>1.C. Officer</u>	<u>Rood, John. D.</u>	<u>Natural Person</u>
<u>1. (TVC Ambar, Inc.)</u>	<u>1.D. Director</u>	<u>Rood, John. D.</u>	<u>Natural Person</u>

Florida Housing Finance Corporation

RFA 2016-114

Ambar Key
Miami-Dade County, Florida

APPLICANT:

Ambar Key, LTD.

Submitted to:

Ken Rcecy

Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

December 15, 2016

COPY

ATTACHMENT 1

Applicant Certification and Acknowledgement Form

1. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
2. 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 shall result in the withdrawal of the invitation to enter credit underwriting.
 - a. Within 7 Calendar Days of the date of the invitation to enter credit underwriting:
 - (1) Name and address of the chief elected official of the local jurisdiction where the proposed Development is located;
 - (2) The number of buildings with dwelling units;
 - (3) Notification of the Applicant's eligibility for acquisition credits per Section 42 of the IRC, if applicable; and
 - (4) Applicant's Federal Identification Number. 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.
 - b. Within 21 Calendar Days of the date of the invitation to enter credit underwriting:
 - (1) Certification from a licensed environmental provider confirming that a Phase I environmental site assessment has been performed for the entire Development site, and, if applicable, a Phase II environmental site assessment has been or is being performed, as outlined in Item 10 of Exhibit C of the RFA;
 - (2) 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:
 - (a) 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

Applicant Certification and Acknowledgement Form

- (b) If not syndicating/selling the Housing Credits, proceeds from a bridge loan will not count toward meeting the 15 percent criteria;
- (3) Confirmation that all construction features committed to and proposed by the Applicant shall be located on the Development site;
- (4) 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 Surveyor Certification form in the Application 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;
- (5) 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 Applicant and Developer(s) Disclosure Form that was part of the Applicant's Uploaded Application. The Applicant will be required to enter the applicable ownership percentages on the form and return the completed form to the Corporation;
- (6) If the Applicant indicates at question 5.e.(3)(a) of Exhibit A that there are existing occupied units, the Applicant must provide to the Credit Underwriter a plan for relocation of existing tenants, as outlined in Section Four A.5.e.(3) of the RFA;
- (7) Identity of the remaining members of the Development Team (i.e., inexperienced co-Developer(s), General Contractor, Architect, Attorney, Accountant and, if applicable, Service Provider), as outlined in Item 10 of Exhibit C of the RFA. The team members so identified, and any future replacement thereof, must be acceptable to the Corporation and the Credit Underwriter;
- (8) If the Applicant selected the Development Category (at question 5.c.(2) of Exhibit A) of New Construction, Redevelopment, or Acquisition and Redevelopment, as outlined in Section Four A.9.a.(2) of the RFA, the Applicant must advise the Corporation of the specific Green Building Certification Program that it commits to achieve: Leadership in Energy and Environmental Design (LEED); Florida Green Building Coalition (FGBC); or ICC 700 National Green Building Standard (NGBS); and
- (9) If the Applicant indicated at question 11.a.(5)(a) of Exhibit A that the proposed Development is the first phase of a multiphase Development, the attorney opinion letter containing the required information outlined in Section Four A.11.a.(5)(a) of the RFA must be provided to the Corporation by the deadline stated in the invitation to enter credit underwriting.

If the Applicant indicated at question 11.a.(5)(b) of Exhibit A that the proposed Development is a subsequent phase of a multiphase Development and the Applicant's Housing Credit

Applicant Certification and Acknowledgement Form

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 will be rescinded.

3. By submitting the Application, the Applicant acknowledges and certifies that:
- a. The proposed Development will meet all state building codes, including the 2012 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, Section 504 of the Rehabilitation Act of 1973 as outlined in Item 3 of Exhibit C 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.
 - b. If the Elderly (ALF or Non-ALF) Demographic Commitment is selected, the proposed Development must meet all of the Elderly Demographic requirements as outlined in Items 1, 3, and 4 of Exhibit C of the RFA.
 - c. **The name of the Applicant 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 Carryover Allocation Agreement is in effect.** In addition, as further outlined in Item 2 of Exhibit C of the RFA, the Applicant entity shall be the recipient of the Housing Credits and may not change until after the Carryover Allocation Agreement is in effect.
 - d. If the Applicant applies as a Non-Profit entity and meets the requirements outlined in Section Four A.3.c. of the RFA to be considered to be 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) understand that it is the Non-Profit entity's responsibility to contractually ensure that it substantially and materially participates in the management and operation of the Development throughout the Compliance Period.
 - e. 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, Accountant, and Service Provider (if the proposed Development is an Elderly Assisted Living Facility), 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.
 - f. 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.

Applicant Certification and Acknowledgement Form

- g. The total number of units stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.
- h. 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.
- i. The proposed Development will include (i) all construction features commitments made by the Applicant at question 9.a. of Exhibit A, and (ii) all required construction features applicable to the proposed Development, as outlined in Item 3 of Exhibit C of the RFA. The quality of the features committed to by the Applicant is subject to approval of the Board of Directors.
- j. The proposed Development will include (i) all resident programs commitments made by the Applicant at question 9.b. of Exhibit A, and (ii) all required resident programs applicable to the Demographic selected, as outlined in Item 4 of Exhibit C of the RFA. The quality of the resident programs committed to by the Applicant is subject to approval of the Board of Directors.
- ~~k. The proposed Development will include the required income set-aside units committed to in the Application. The Total Set-Aside Percentage stated in the Application may be increased after the Applicant has been invited to enter credit underwriting, subject to written request of an Applicant to Corporation staff and approval of the Corporation.~~
- l. The Applicant irrevocably commits to set aside units in the proposed Development for a total of 50 years. Note: 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.
- m. The Applicant's commitments will be included in an Extended Use Agreement and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
- n. The applicable fees outlined in Item 8 of Exhibit C of the RFA will be due as outlined in this RFA, Rule Chapter 67-48, F.A.C., and/or as otherwise prescribed by the Corporation and/or the Credit Underwriter.
- o. 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 allocation process, as outlined in Item 5 of Exhibit C of the RFA.
- p. The Applicant agrees and acknowledges that the following information and documentation will be provided as outlined in Item 9 of Exhibit C of the RFA: Progress Report (Form Q/M Report); Final Cost Certification Application Package (Form FCCAP); and Financial Reporting Form SR-1.
- q. The Applicant agrees and acknowledges that it will conform to the requirements regarding the use of replacement reserve funds, as outlined in Item 9 of Exhibit C of the RFA.

Applicant Certification and Acknowledgement Form

- r. 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 accepted, unless stated otherwise in the invitation. If the deadline cannot be met, the Applicant must request an extension by submitting a written request and payment of the applicable processing fee to the Corporation. Pursuant to paragraph 67-48.0072(21)(d), F.A.C., the Applicant is responsible for providing the Credit Underwriter with the information necessary to complete the PRL.
 - s. As outlined in Section Four A.7.b.(2)(b) of the RFA, Applicants that select the Family or Elderly Non-ALF Demographic Commitment at question 2 of Exhibit A agree to and acknowledge the Link requirements stated in Exhibit D of the RFA.
 - t. 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 to the Credit Underwriter, as outlined in Section Four A.11.b.(3)(c) of the RFA.
 - u. **In exchange for receiving funding from Florida Housing, Florida Housing 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 Florida Housing, any outstanding Florida Housing 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), and, in the case of a Development with a Homeless or Persons with Special Needs Demographic Commitment, another operating deficit reserve 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 Florida Housing. 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.**
4. 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.
 5. 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

Applicant Certification and Acknowledgement Form

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.

- 6. By Certificate of Occupancy, the Applicant commits to participate in the statewide housing locator system, as required by the Corporation.
- 7. 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.
- 8. **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.**
- 9. The undersigned understands and agrees that in the event that the Applicant is invited into credit underwriting, the Applicant must submit IRS Form 8821 for all Financial Beneficiaries and natural person Principals disclosed on the Principals of the Applicant and Developer(s) Disclosure Form in order to obtain a recommendation for a Housing Credit Allocation.
- 10. 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.
- 11. The undersigned is authorized to bind all Financial Beneficiaries 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 Applicant

Clarene S. Moore

Name (typed or printed)

Managing Member of GP of Applicant

Title (typed or printed)

NOTE: The Applicant must provide this form as Attachment 1 to the RFA. The Applicant Certification and Acknowledgement form included in the Application labeled "Original Hard Copy" must contain an original signature (blue ink is preferred).

ATTACHMENT 2

State of Florida

Department of State

I certify from the records of this office that AMBAR KEY, LTD. is a limited partnership organized under the laws of the State of Florida, filed on November 4, 2016.

The document number of this limited partnership is A16000000608.

I further certify that said limited partnership has paid all fees due this office through December 31, 2016 and that its status is active.

I further certify that said limited partnership has not filed a Certificate of Withdrawal.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Seventh day of November,
2016*



Ken Peterson
Secretary of State

Tracking Number: CU1844668128

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

N/A

ATTACHMENT 4

State of Florida

Department of State

I certify from the records of this office that AMBAR3, LLC is a limited liability company organized under the laws of the State of Florida, filed on March 29, 2016.

The document number of this limited liability company is L16000061606.

I further certify that said limited liability company has paid all fees due this office through December 31, 2016 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 Twenty-ninth day of
September, 2016*



Ken Detjen
Secretary of State

Tracking Number: CU8796377681

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 5

Prior General Management Experience Chart

Name of Management Company or a Principal of the Management Company with the required Experience: WRH Realty Services, Inc.

Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units
Camri Green Apartments	Jacksonville, FL	Currently Managing	12 years	184
Ryan Oaks Apartments	Jacksonville, FL	Currently Managing	11 years	132

ATTACHMENT 6

N/A

ATTACHMENT 7

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF STATUS
OF SITE PLAN APPROVAL FOR MULTIFAMILY DEVELOPMENTS**

FHFC Application Reference: 2016-114

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application

Name of Development: Ambar Key

Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, 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).

Mark the applicable statement:

1. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process. The final site plan, in the applicable zoning designation, was approved on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by action of the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

2. The above-referenced Development is (a) new construction, or (b) rehabilitation with new construction, or (c) rehabilitation, without new construction, that requires additional site plan approval or similar process, and (i) this jurisdiction provides either preliminary site plan approval or conceptual site plan approval which has been issued, or (ii) site plan approval is required for the new construction work and/or the rehabilitation work; however, this jurisdiction provides neither preliminary site plan approval nor conceptual site plan approval, nor is any other similar process provided prior to issuing final site plan approval. Although there is no preliminary or conceptual site plan approval process and the final site plan approval has not yet been issued, the site plan, in the applicable zoning designation, has been reviewed.

The necessary approval and/or review was performed on or before the submission deadline for the above referenced FHFC Request for Proposal/Application by the appropriate City/County legally authorized body; e.g. council, commission, board, department, division, etc., responsible for such approval process.

3. The above-referenced Development, in the applicable zoning designation, is rehabilitation without any new construction and does not require additional site plan approval or similar process.

CERTIFICATION

I certify that the City/County of City of Florida City has vested in me the authority to verify status of site plan Approval as specified above and I further certify that the information stated above is true and correct.
(Name of City or County)

Signature

[Signature]
Florida City Planner
Print or Type Title

Print or Type Name

Henry Ilesu

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to site plan approval, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If this certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

ATTACHMENT 8

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS CONSISTENT WITH ZONING
AND LAND USE REGULATIONS**

FHFC Application Reference: 2016-114

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application.

Name of Development: Ambar Key

Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, 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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

1. The zoning designation for the above referenced Development location is P.U.D.; and
2. The proposed number of units and intended use are consistent with current land use regulations and the referenced zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use. To the best of my knowledge, there are no additional land use regulation hearings or approvals required to obtain the zoning classification or density described herein. Assuming compliance with the applicable land use regulations, there are no known conditions which would preclude construction or rehabilitation (as the case may be) of the referenced Development on the proposed site.

CERTIFICATION

I certify that the City/County of City of Florida City has vested in me the authority to verify
(Name of City/County)

consistency with local land use regulations and the zoning designation specified above 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.

Signature

Print or Type Name

Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, chief appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

ATTACHMENT 9



Florida Power & Light Company

December 1, 2018

Re: AMBAR KEY
INTERSECTION OF NE 2ND ST & NE 3RD AVE, FLORIDA CITY, FL

Dear Elena M. Adames
President
Ambar3, LLC
13611 S. Dixie Hwy., Ste. 374
Miami, FL 33176 :

This is to confirm that, at the present time, FPL has sufficient capacity to provide electric service to the above captioned property. This service will be furnished in accordance with applicable rates, rules and regulations.

Please provide the final site plan, site survey and electrical load data as soon as possible so the necessary engineering can begin.

Early contact with FPL is essential so that resources may be scheduled to facilitate availability of service when required.

Sincerely,

A handwritten signature in black ink, appearing to read "Dairon Perez Acosta", written over a faint, illegible stamp or background.

Dairon Perez Acosta
Associate Engineer

ATTACHMENT 10

CITY OF FLORIDA CITY
WATER AND SEWER VERIFICATION FORM

NAME OF OWNER: Ambar Key, Ltd.
MAILING ADDRESS: 13611 S. Dixie Hwy., Ste. 374, Miami, FL 33176
PROPERTY ADDRESS: Intersection of NE 2nd Street and NE 3rd Ave., Florida City, FL
TYPE OF USAGE/NUMBER OF UNITS: 120 Rental Apartments
PROPERTY LEGAL DESCRIPTION: See attached

This is to certify that the city of Florida (does) will have a 8 inch diameter water main abutting the above describe property. We are willing to serve the subject property (if will have-upon property conveyance and placement into service of water facilities by the developer under agreement with the City) subject to prohibitions or restrictions of governmental agencies having jurisdiction over matters of water supply or withdrawal.

By: Peter P. Baljet, P.E.
Baljet Eovironmental, Inc.
Consulting Engineers for the
City of Florida City

12/06/16
Peter P. Baljet
SIGNATURE

COMMENTS: _____

This is to certify that the City of Florida City (does) will have a 8 inch diameter gravity sewer main abutting the above described property. We are willing to serve the subject property (if will have-upon proper conveyance and placement into service of sewer facilities by the developer under agreement with the City) subject to prohibitions or restrictions of governmental agencies having jurisdiction over matters of sewer disposal. Furthermore, approval of all sewage flows into the City's system must be obtained from D.E.R.M. The anticipated daily water and/or sewage flow for this project will be 12,000 gallons per day.

By: Peter P. Baljet, P.E.
Baljet Environmental, Inc.
Consulting Engineers for the
City of Florida City

12/06/16
Peter P. Baljet
SIGNATURE

COMMENTS: The Developer may need to relocate the exist. gravity sewer main if found in conflict with the proposal site plan

If the utility is unable to state that a gravity sewer main exists adjacent to the proposed building site, the applicant must have the following completed by Dade County D.E.R.M.

TYPE OF EXTENSION

1. L.S. _____ & F.M. _____

2. GRAVITY EXTENSION: _____ SERIAL #: _____

DATE: _____ STATE APPROVAL #: _____

APPROVAL: _____ DATED: _____

Parcel 2 Legal Description

The West 430 feet of the following described parcel:

A portion of Tract 23, 24, 25; Tracts 26 and 27, of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida and a portion of Tract 15, Block 3, in Section 19, Township 57 South, Range 39 East, Miami Land and Development Company, according to the plat thereof as recorded in Plat Book 5, at Page 10, of the Public Records of Miami Dade County, Florida, being more particularly described as follows:

Commence at the S.1/4 corner of Section 19, Township 57 South, Range 39 East; thence $N00^{\circ}29'38''W$ along the East line of the SW $\frac{1}{4}$ of said Section 19 a distance of 275.00 feet; thence $S89^{\circ}30'38''W$, a distance of 25.00 feet to the Point of Beginning; thence $S89^{\circ}30'38''W$, a distance of 996.20 feet; thence $N00^{\circ}32'30''W$, along the West line of Tracts 25, 26 and 27 of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida a distance of 723.83 feet; thence $N89^{\circ}26'05''E$, along the North line of said Tracts 27 a distance of 1006.81 feet; thence $S00^{\circ}29'38''E$ along a line 15 feet of and parallel with the East line of said Section 19, a distance of 330.00 feet; thence $S89^{\circ}26'05''W$ along the South line of said Tract 15, a distance of 10.00 feet; thence $S00^{\circ}29'38''E$ along a line 25 feet of and parallel with the East line of said Section 19, a distance of 395.15 feet to the Point of Beginning.

As partially replatted into Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami Dade County, Florida, less and except Unit 103 in Building 28, Units 103 and 105 in Building 29, Units 101 and 102 in Building 30, Unit 101 in Building 33 and Units 101 and 105 in Building 34.

Less and except that parcel conveyed by Warranty Deed recorded July 30, 2008 in Official Records Book 26501, Page 4044, of the Public Records of Miami Dade County, Florida.

Together with:

Non-exclusive drainage easement rights contained in that Grant of Drainage Easement recorded August 6, 2012 in Official Records Book 28216, Page 3935.

ATTACHMENT 11

CITY OF FLORIDA CITY
WATER AND SEWER VERIFICATION FORM

NAME OF OWNER: Amber Key, Ltd.
MAILING ADDRESS: 13611 S. Dixie Hwy., Ste. 374, Miami, FL 33176
PROPERTY ADDRESS: Intersection of NE 2nd Street and NE 3rd Ave., Florida City, FL
TYPE OF USAGE/NUMBER OF UNITS: 120 Rental Apartments
PROPERTY LEGAL DESCRIPTION: See attached

This is to certify that the city of Florida (does) will have a 8 inch diameter water main abutting the above describe property. We are willing to serve the subject property (if will have-upon property conveyance and placement into service of water facilities by the developer under agreement with the City) subject to prohibitions or restrictions of governmental agencies having jurisdiction over matters of water supply or withdrawal.

By: Peter P. Baljet, P.E.
Baljet Environmental, Inc.
Consulting Engineers for the
City of Florida City

12/06/16
P.P. Baljet
SIGNATURE

COMMENTS: _____

This is to certify that the City of Florida City (does) will have a 8 inch diameter gravity sewer main abutting the above described property. We are willing to serve the subject property (if will have-upon proper conveyance and placement into service of sewer facilities by the developer under agreement with the City) subject to prohibitions or restrictions of governmental agencies having jurisdiction over matters of sewer disposal. Furthermore, approval of all sewage flows into the City's system must be obtained from D.E.R.M. The anticipated daily water and/or sewage flow for this project will be 11,000 gallons per day.

By: Peter P. Baljet, P.E.
Baljet Environmental, Inc.
Consulting Engineers for the
City of Florida City

12/06/16
P.P. Baljet
SIGNATURE

COMMENTS: The Developer may need to relocate the exist. gravity sewer main if found in conflict with the proposed site plan

If the utility is unable to state that a gravity sewer main exists adjacent to the proposed building site, the applicant must have the following completed by Dade County D.E.R.M.

TYPE OF EXTENSION

1. L.S. _____ & F.M. _____

2. GRAVITY EXTENSION: _____ SERIAL #: _____

DATE: _____ STATE APPROVAL #: _____

APPROVAL: _____ DATED: _____

Parcel 2 Legal Description

The West 430 feet of the following described parcel:

A portion of Tract 23, 24, 25; Tracts 26 and 27, of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida and a portion of Tract 15, Block 3, in Section 19, Township 57 South, Range 39 East, Miami Land and Development Company, according to the plat thereof as recorded in Plat Book 5, at Page 10, of the Public Records of Miami Dade County, Florida, being more particularly described as follows: Commence at the S.1/4 corner of Section 19, Township 57 South, Range 39 East; thence N00°29'38"W along the East line of the SW ¼ of said Section 19 a distance of 275.00 feet; thence S89°30'38"W, a distance of 25.00 feet to the Point of Beginning; thence S89°30'38"W, a distance of 996.20 feet; thence N00°32'30"W, along the West line of Tracts 25, 26 and 27 of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida a distance of 723.83 feet; thence N89°26'05"E, along the North line of said Tracts 27 a distance of 1006.81 feet; thence S00°29'38"E along a line 15 feet of and parallel with the East line of said Section 19, a distance of 330.00 feet; thence S89°26'05"W along the South line of said Tract 15, a distance of 10.00 feet; thence S00°29'38"E along a line 25 feet of and parallel with the East line of said Section 19, a distance of 395.15 feet to the Point of Beginning.

As partially replatted into Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami Dade County, Florida, less and except Unit 103 in Building 28, Units 103 and 105 in Building 29, Units 101 and 102 in Building 30, Unit 101 in Building 33 and Units 101 and 105 in Building 34.

Less and except that parcel conveyed by Warranty Deed recorded July 30, 2008 in Official Records Book 26501, Page 4044, of the Public Records of Miami Dade County, Florida.

Together with:

Non-exclusive drainage easement rights contained in that Grant of Drainage Easement recorded August 6, 2012 in Official Records Book 28216, Page 3935.

ATTACHMENT 12

**FLORIDA HOUSING FINANCE CORPORATION
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - ROADS**

FHFC Application Reference: 2016-114

Indicate the name of the application process under which the proposed Development is applying/has applied for funding from the Corporation such as the Request for Proposal/Application number and/or the name of the Request for Proposal/Application

Name of Development: Aunbar Key

Intersection of NE 2nd Street & NE 3rd Avenue, Florida City, FL

Development Location: _____

As 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 undersigned service provider confirms that on or before the submission deadline for the above referenced FHFC Request for Proposal/Application:

- 1 Existing paved roads provide access to the proposed Development or paved roads will be constructed as part of the proposed Development;
- 2 There are no impediments to the proposed Development using the roads other than payment of impact fees or providing curb cuts, turn lanes, signalization, or securing required final approvals and permits for the proposed Development; and
- 3 The execution of this verification is not a granting of traffic concurrency approval for the proposed Development

CERTIFICATION

I certify that the foregoing information is true and correct.



Signature

Pedro D. Gonzalez, P.E.

Print or Type Name

Assistant City Engineer

Print or Type Title

City of Florida City

Name of Entity Providing Service

10661 N. Kendall Dr., Suite 218
Miami, FL 33176

Address (street address, city, state)

305-598-0199

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 local elected officials are not acceptable. If the certification is applicable to this Development and it is inappropriately signed, the certification will not be accepted.

ATTACHMENT 13

FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION

Name of Development: Ambar Key

Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL

(As 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 Sites¹, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms 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).*

Part I: Development Location Point² -

Latitude			Longitude			DDA ZCTA ³ , if applicable
N <u>25</u> Degrees	<u>27</u> Minutes	<u>00.46</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>16.48</u> Seconds (represented to 2 decimal places)	N/A

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be represented to 2 decimal places

Part II: Transit Service - State the latitude and longitude coordinates for one (1) Transit Service on the chart below.⁴

	Latitude			Longitude		
	N Degrees	Minutes	Seconds (represented to 2 decimal places)	W Degrees	Minutes	Seconds (represented to 2 decimal places)
Public Bus Stop						
Public Bus Transfer Stop	N <u>25</u> Degrees	<u>26</u> Minutes	<u>51.83</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>38.88</u> Seconds (represented to 2 decimal places)
Public Bus Rapid Transit Stop	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
SunRail Station, MetroRail Station, or TriRail Station	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above* the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is						<u>0.39</u> Miles

(Form Rev 08-16)

Initials of Surveyor [Signature]

FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION

Part III: Community Services - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.¹

Grocery Store:	Latitude			Longitude		
Name - <u>Walmart</u> Address - <u>33501 S. Dixie Hwy.</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>27</u> Minutes	<u>25.29</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>23.34</u> Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:						<u>0.49</u> Miles
Medical Facility:	Latitude			Longitude		
Name - <u>MLK Jr. Clinic</u> Address - <u>810 W Mowry Dr</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>28</u> Minutes	<u>09.42</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>29</u> Minutes	<u>16.20</u> Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:						<u>1.68</u> Miles
Pharmacy:	Latitude			Longitude		
Name - _____ Address - _____	N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:						_____ Miles
Public School:	Latitude			Longitude		
Name - <u>Homestead Sr. High School</u> Address - <u>2351 SE 12th Ave</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>26</u> Minutes	<u>58.53</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>27</u> Minutes	<u>34.47</u> Seconds (represented to 2 decimal places)
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:						<u>0.73</u> Miles

(Form Rev 08-16)

Initials of Surveyor

**FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION**

Part IV: Scattered Sites – If the proposed Development meets the definition of Scattered Sites¹, select Item 1 below and provide the required information for each Scattered Site, other than the site with the Development Location Point² (which is described in Part I above). Use multiple copies of this page if necessary. If the Development does NOT consist of Scattered Sites, select Item 2 below.

1. **Location of the Scattered Site¹:** _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
--------------------	---------------	--	--------------------	---------------	--	--

Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
--------------------	---------------	--	--------------------	---------------	--	--

Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

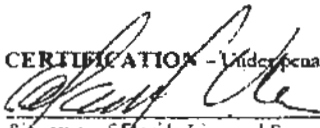
N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
--------------------	---------------	--	--------------------	---------------	--	--

2. **The proposed Development does NOT consist of Scattered Sites.**

For this certification form to be considered complete, it must be properly executed and the required information must be stated at Parts I and IV of the form. For this certification to be eligible for Proximity Points not automatically awarded, it must be properly executed. Parts I and IV must be completed, and the applicable services information must be stated at Parts II and III of the form.

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION – Under penalties of perjury, I declare that the foregoing statement is true and correct



 Signature of Florida Licensed Surveyor

5291

 Florida License Number of Signatory

Manuel G. Vera Jr.

 Print or Type Name of Signatory

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

This certification consists of 3 pages plus definitions. 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. If the certification is inappropriately signed, the form will not be considered. If this certification contains corrections or 'white-out' or if it is altered or retyped, the form will not be considered. The certification may be photocopied.

(Form Rev 08-16)

**FLORIDA HOUSING FINANCE CORPORATION
SURVEYOR CERTIFICATION**

¹"Scattered Sites," as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, is considered to be a "Scattered Site") For purposes of this definition "contiguous" means touching at a point or along a boundary Real property is contiguous if the only intervening real property interest is an easement provided the easement is not a roadway or street All of the Scattered Sites must be located in the same county The location of the Scattered Site means, at a minimum, the address number, street name, and city, and/or provide (i) the street name, closest designated intersection and city (if located within a city), or (ii) the street name, closest designated intersection and county (if located in the unincorporated area of the county)

²"Development Location Point" means a single point selected by the Applicant on the proposed Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development For a Development which consists of Scattered Sites, this means a single point on the site with the most units that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development

³"DDA ZCTA" or "DDA Zip Code Tabulation Area," applies only if any of the proposed Development site(s) is/are located within a metropolitan area and in a ZCTA which has been designated by the Department of Housing and Urban Development (HUD) as a Small Area Difficult Development Area (SADDA) at <https://www.huduser.gov/portal/Data/zip/zip/DDA2016M.PDF>. This can be determined by entering the applicable information at the HUD mapping application, which can be found at https://www.huduser.gov/portal/sadda/sadda_act.html

⁴The latitude and longitude coordinates for all Proximity Services must represent a point as outlined on the Coordinates Location Chart set out below The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds represented to 2 decimal places If the degrees and minutes are not stated as whole numbers and the seconds are not represented to 2 decimal places, the Applicant will not be eligible for proximity points for that service

Coordinates Location Chart																									
Service	Location where latitude and longitude coordinates must be obtained																								
Community Services	Coordinates must represent 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																								
Transit Services	<p>For Public Bus Stop, Public Bus Rapid Transit Stop, Public Bus Transfer Stop, TriRail Rail Stations and MetroRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the bus or train.</p> <p>For the following Phase 1 SunRail Rail Stations, coordinates must represent the location where passengers may embark and disembark the train</p> <p align="center">Phase 1 SunRail Station Name</p> <table border="0"> <tr> <td>Altamonte Springs Station</td> <td>Church Street Station</td> </tr> <tr> <td>DeBary Station</td> <td>Florida Hospital Station</td> </tr> <tr> <td>Lake Mary Station</td> <td>LYNK Central Station</td> </tr> <tr> <td>Longwood Station</td> <td>Maitland Station</td> </tr> <tr> <td>Orlando Amtrak/ORMC Station</td> <td>Sand Lake Road Station</td> </tr> <tr> <td>Sanford/SR46 Station</td> <td>Winter Park/Park Ave Station</td> </tr> </table> <p>For the following Phase 2 SunRail Rail Stations, coordinates must represent coordinates listed below:</p> <table border="0"> <thead> <tr> <th>Phase 2 SunRail Station Name</th> <th>Coordinates</th> </tr> </thead> <tbody> <tr> <td>DeLand Amtrak Station</td> <td>N 29 01 02.25, W 81 21 00.24</td> </tr> <tr> <td>Meadow Woods Station</td> <td>N 28 23 12.19, W 81 22 26.59</td> </tr> <tr> <td>Osceola Parkway Station</td> <td>N 28 20 35.55, W 81 23 24.07</td> </tr> <tr> <td>Kustinnace Amtrak Station</td> <td>N 28 17 34.93, W 81 24 17.37</td> </tr> <tr> <td>Ponce de Leon Industrial Park Station</td> <td>N 28 15 32.04, W 81 29 08.17</td> </tr> </tbody> </table>	Altamonte Springs Station	Church Street Station	DeBary Station	Florida Hospital Station	Lake Mary Station	LYNK Central Station	Longwood Station	Maitland Station	Orlando Amtrak/ORMC Station	Sand Lake Road Station	Sanford/SR46 Station	Winter Park/Park Ave Station	Phase 2 SunRail Station Name	Coordinates	DeLand Amtrak Station	N 29 01 02.25, W 81 21 00.24	Meadow Woods Station	N 28 23 12.19, W 81 22 26.59	Osceola Parkway Station	N 28 20 35.55, W 81 23 24.07	Kustinnace Amtrak Station	N 28 17 34.93, W 81 24 17.37	Ponce de Leon Industrial Park Station	N 28 15 32.04, W 81 29 08.17
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Osceola Parkway Station	N 28 20 35.55, W 81 23 24.07																								
Kustinnace Amtrak Station	N 28 17 34.93, W 81 24 17.37																								
Ponce de Leon Industrial Park Station	N 28 15 32.04, W 81 29 08.17																								

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 example, for a Pharmacy located within an enclosed shopping mall structure that does not have a direct public exterior entrance, the latitude and longitude coordinates at 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 latitude and longitude coordinates for the Grocery Store, Medical Facility and/or Pharmacy if the Grocery Store, Medical Facility and/or Pharmacy is housed at the same location.

(Form Rev 08-14)

ATTACHMENT 14

AGREEMENT

This AGREEMENT (the "Agreement") is made by and between AMBAR3, LLC, a Florida limited liability company ("Seller") and Ambar Key, Ltd., a Florida limited partnership ("Buyer").

WHEREAS, Florida City 70 Acres LLC, a Florida limited liability company ("Owner"), currently owns a real property located in Miami-Dade County ("Property").

WHEREAS, Owner and Seller entered into that certain Contract for Purchase and Sale of Real Property with an effective date of May 18, 2016 (as amended, the "Underlying Contract") concerning the purchase and sale of the Property.

WHEREAS, Seller is entitled under the Underlying Contract to execute back-to-back contracts and Buyer is an Affiliate of Seller, as defined in the Underlying Contract.

WHEREAS, Buyer intends to submit a financing application to the Florida Housing Finance Corporation; and

WHEREAS, Seller and Buyer desire to enter into this Agreement concerning a portion of the Property as described herein.

WITNESSETH:

1. Property. Subject to the terms and conditions set forth below and for TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by Seller and Buyer, Seller shall convey to Buyer and Buyer shall purchase from Seller the following described parcel of property situated in Miami-Dade County, Florida:

SEE EXHIBIT "A" ATTACHED HERETO (the "Subject Property").

2. Purchase Price. The sum of THREE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$3,250,000.00), subject to adjustments, credits, and prorations as set forth herein (the "Purchase Price"), shall be paid by Buyer to Seller in cash at Closing.

3. Sellers's Documents. Seller shall execute and deliver to Buyer at Closing, the following:

a. A deed executed by Seller conveying to Buyer fee simple title to the Subject Property;

b. Such other Closing documents as reasonably may be required to consummate the transaction or which may be required by the title insurance company in order to issue the title policy as required by a title commitment.

4. Expense Provisions. Any and all costs related to the Closing (as later defined) including but not limited to documentary stamps and transfer/sales taxes, the cost of recording the deed, the cost of the Survey, and the title insurance premium shall be paid by Buyer on or before Closing.

5. Closing. Subject to the terms and conditions hereof, the closing ("Closing") of this transaction shall be completed, on or before January 15, 2017 (the "Closing Date"); however, Buyer may extend the Closing Date until June 30, 2017 upon the payment of a Five Thousand Dollar (\$5,000) extension deposit (the "Extension Deposit") to the Seller on or before January 15, 2017. The Extension Deposit shall be non-refundable to the Buyer except in the case of Seller's default and shall be applicable against the Purchase Price. At Buyer's option, the Closing may be held sooner so long as Buyer gives Seller notice of the revised Closing Date with sufficient notice of not less than three (3) business days. Seller shall deliver possession of the Subject Property to Buyer on the Closing Date.

6. Taxes and Expenses. Real estate taxes shall be prorated as of the day of Closing. Buyer shall be responsible for all taxes or other expenses which are due on or after Closing.

7. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Either party may assign its rights under this Agreement.

8. Obligations and Rights. Seller shall comply with the Underlying Contract for the purchase of the entire Property. All of Seller's rights, title and interests in the Underlying Contract relating to the Subject Property are hereby assigned to the Buyer, who concurrently assumes Seller's rights, title and interest in the Underlying Contract relating to the Subject Property. Seller remains obligated under the Underlying Contract for the purchase of the entire Property and for all other obligations and liabilities thereunder.

9. Amendments. Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Buyer.

10. Law. This Agreement shall be governed by and construed in accordance with Florida law.

11. Section Headings. The section headings inserted in this Agreement are for convenience only and are not intended to, and shall not be construed to, limit, enlarge or affect the scope or intent of this Agreement, nor the meaning of any provision hereof

12. Attorneys' Fees and Costs. In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees, whether incurred before, after or during trial, or upon any appellate level.

13. Time. Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall automatically extend to 5:00 P.M. on the next ensuing business day.

14. Counterparts and Fax. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. It is the intent of the parties to circulate original signature copies, however, fax or email copies shall be deemed originals until original signatures are obtained.

15. Default. In the event of a default by Seller, Buyer shall be entitled to demand and receive specific performance of this Agreement. Buyer shall also have the right to force the Seller to seek specific performance by the Owner under the Underlying Contract.

16. Underlying Contract. Seller shall fully comply with the terms of the Underlying Contract and, at Buyer's sole option, Buyer shall have the absolute right to comply with any such term including the making of any payment on Seller's behalf.

WITNESS, the due execution hereof this 12th day of December 2016.

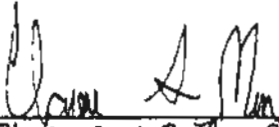


<p><u>BUYER:</u></p> <p>Ambar Key, Ltd., a Florida limited partnership</p> <p>By: Ambar Key GP, LLC, a Florida limited liability company, its General Partner</p> <p>By:  Name: <u>Clarence S. Poole</u> Title: <u>Managing Member of the GP of the Applicant.</u></p>	<p><u>SELLER:</u></p> <p>AMBAR3, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By:  Name: <u>Clarence S. Poole</u> Title: <u>Vice President</u></p>
<p><u>CONSENT OF OWNER:</u></p> <p>Florida City 70 Acres LLC, a Florida limited liability company</p> <p>By:  Name: <u>Alicia Pina</u> Title: <u>Managing Member</u></p>	

EXHIBIT A

Parcel 2 Legal Description

The West 430 feet of the following described parcel:

A portion of Tract 23, 24, 25; Tracts 26 and 27, of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida and a portion of Tract 15, Block 3, in Section 19, Township 57 South, Range 39 East, Miami Land and Development Company, according to the plat thereof as recorded in Plat Book 5, at Page 10, of the Public Records of Miami Dade County, Florida, being more particularly described as follows:

Commence at the S.1/4 corner of Section 19, Township 57 South, Range 39 East; thence N00°29'38"W along the East line of the SW ¼ of said Section 19 a distance of 275.00 feet; thence S89°30'38"W, a distance of 25.00 feet to the Point of Beginning; thence S89°30'38"W, a distance of 996.20 feet; thence N00°32'30"W, along the West line of Tracts 25, 26 and 27 of Revised Plat of Florida City Park, according to the plat thereof as recorded in Plat Book 33, at Page 48, of the Public Records of Miami Dade County, Florida a distance of 723.83 feet; thence N89°26'05"E, along the North line of said Tracts 27 a distance of 1006.81 feet; thence S00°29'38"E along a line 15 feet of and parallel with the East line of said Section 19, a distance of 330.00 feet; thence S89°26'05"W along the South line of said Tract 15, a distance of 10.00 feet; thence S00°29'38"E along a line 25 feet of and parallel with the East line of said Section 19, a distance of 395.15 feet to the Point of Beginning.

As partially replatted into Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami Dade County, Florida, less and except Unit 103 in Building 28, Units 103 and 105 in Building 29, Units 101 and 102 in Building 30, Unit 101 in Building 33 and Units 101 and 105 in Building 34.

Less and except that parcel conveyed by Warranty Deed recorded July 30, 2008 in Official Records Book 26501, Page 4044, of the Public Records of Miami Dade County, Florida.

Together with:

Non-exclusive drainage easement rights contained in that Grant of Drainage Easement recorded August 6, 2012 in Official Records Book 28216, Page 3935.

THIRD AMENDMENT TO AND ASSIGNMENT OF CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS THIRD AMENDMENT TO AND ASSIGNMENT OF CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the "Amendment") is made and entered into by and among Florida City 70 Acres LLC, a Florida limited liability company (the "Seller"), and AMBAR3, LLC, a Florida limited liability company, or assigns (the "Buyer") and AMBAR KEY, LLC, a Florida limited liability company (the "Assignor").

RECITALS

A. Buyer and Seller entered into that certain Contract for Purchase and Sale of Real Property with an Effective Date of May 18, 2016 (the "Original Contract") as amended by that certain First Amendment to and Assignment of Contract for Purchase and Sale of Real Property dated August 30, 2016 between the Assignor, Buyer and Seller (the "First Amendment") and as amended by that certain Second Amendment to Contract for Purchase and Sale of Real Property dated November 15, 2016 between the Assignor and Seller (the "Second Amendment", and collectively with the Original Contract and the First Amendment, the "Contract").

B. Affiliates of Buyer intent to submit multiple financing applications to Florida Housing Finance Corporation.

C. Assignor, Buyer and Seller now desire to amend certain provisions of the Contract, on the terms and conditions hereinafter defined.

IN CONSIDERATION OF the foregoing facts and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Assignor, Buyer and Seller, intending to be legally bound, hereby agree as follows:

1. **Recitals.** The above Recitals are true and correct and by this reference are incorporated as if fully set forth herein.
2. **Deposit.** Seller hereby acknowledges that it has previously received \$400,000 of the Deposit (\$25,000 Initial Deposit, \$75,000 Additional Deposit, the first \$100,000 Extension Deposit and the second \$200,000 Extension Deposit) from the Escrow Agent and/or the Buyer.
3. **Assignment.** Assignor hereby assigns, transfers, and conveys unto Buyer all of Assignor's right, title and interest in, to and under the Contract and the Deposit. Assignor hereby authorizes Seller to accept the Buyer as the Buyer pursuant to the Contract as if Buyer had been the original Buyer under the Contract. Buyer hereby accepts the Contract, assumes the obligations of Assignor thereunder, ratifies and confirms the Contract and all amendments thereto, if any, and agrees to be bound by all of its terms

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and conditions.

4. Back Up Contracts. Section 25 is hereby added to the Contract as follows:

25. Assignment and Back-to-Back Contracts. Buyer shall be entitled to assign Buyer's rights and obligations under this Contract to any other related entity owned by, controlled by, under common control, or affiliated with, Buyer ("Affiliate"). Buyer shall be entitled to execute contracts before the Closing Date in which Buyer agrees to sell the Property, or portions of the Property, to any Affiliate, provided that Buyer shall (and such contracts shall expressly set forth that Buyer shall) remain obligated under this Contract for the purchase of the entire Property and for all other obligations and liabilities of Buyer hereunder.


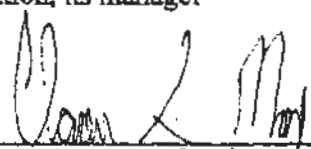
5. Section 1.2. Section 1.2 of the Contract is hereby deleted in its entirety and hereby replaced with the following:

1.2 Closing Date. The Closing Date shall be September 15, 2016, or such other dates as may be provided by this Contract; however, the Closing Date was extended for a two month period up to and including November 15, 2016 with a one-time payment of One Hundred Thousand Dollars (\$100,000) (the "Extension Deposit") to the Escrow Agent. The Closing Date was also extended until January 15, 2017 with a one-time payment of an additional Two Hundred Thousand Dollars (\$200,000) Extension Deposit to the Seller. The Buyer may also extend the Closing Date until June 30, 2017 upon the payment of a Ten Thousand Dollars (\$10,000) Extension Deposit to the Seller on or before January 15, 2017. Except in the case of the Seller's default under this Contract, the \$300,000 Extension Deposits are non-refundable to the Buyer and shall constitute a credit against the Purchase Price at Closing. The Extension Deposit shall be considered part of the Deposit for purposes of the Contract.

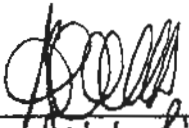
6. Miscellaneous. This Amendment may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. Except as provided herein, the Contract is unmodified, in full force and effect and hereby ratified in every respect. In the event of any conflict between the terms of the Contract and the terms of this Amendment, the terms of this Amendment shall control. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Contract.

[Signatures on Following Page]

IN WITNESS WHEREOF, Assignor, Buyer and Seller have caused this Amendment to be executed and effective as of the last day noted below.

<p><u>SELLER:</u></p> <p>Florida City 70 Acres LLC, a Florida limited liability company</p> <p>By: _____ Name: _____ Title: _____</p> <p>Date: _____</p>	<p><u>BUYER:</u></p> <p>AMBAR3, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By:  Name: <u>Clarence S. Moore</u> Title: <u>Vice President</u></p> <p>Date: <u>12/13/16</u></p>
	<p><u>ASSIGNOR:</u></p> <p>AMBAR KEY, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By:  Name: <u>Clarence S. Moore</u> Title: <u>Vice President</u></p> <p>Date: <u>12/13/16</u></p>

IN WITNESS WHEREOF, Assignor, Buyer and Seller have caused this Amendment to be executed and effective as of the last day noted below.

<p><u>SELLER:</u></p> <p>Florida City 70 Acres LLC, a Florida limited liability company</p> <p>By: </p> <p>Name: <u>Adolfo Pina</u></p> <p>Title: <u>Managing Member</u></p> <p>Date: <u>12/13/16</u></p>	<p><u>BUYER:</u></p> <p>AMBAR3, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
	<p><u>ASSIGNOR:</u></p> <p>AMBAR KEY, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>

SECOND AMENDMENT TO CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS SECOND AMENDMENT TO CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the "Amendment") is made and entered into by and between Florida City 70 Acres LLC, a Florida limited liability company (the "Seller") and AMBAR KEY, LLC, a Florida limited liability company (the "Buyer").

RECITALS

A. AMBAR3, LLC, a Florida limited liability company (the "Original Buyer") and Seller entered into that certain Contract for Purchase and Sale of Real Property with an Effective Date of May 18, 2016 (the "Original Contract") as amended by that certain First Amendment to and Assignment of Contract for Purchase and Sale of Real Property dated August 30, 2016 between the Original Buyer, Buyer and Seller (the "First Amendment" and collectively with the Original Contract, the "Contract").

B. Buyer and Seller now desire to amend certain provisions of the Contract, on the terms and conditions hereinafter defined.

IN CONSIDERATION OF the foregoing facts and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller, intending to be legally bound, hereby agree as follows:

1. Recitals. The above Recitals are true and correct and by this reference are incorporated as if fully set forth herein.
2. Deposit. Seller hereby acknowledges that it has previously received \$200,000 of the Deposit (\$25,000 Initial Deposit, \$75,000 Additional Deposit and the first \$100,000 Extension Deposit) from the Escrow Agent.
3. Section 1.2. Section 1.2 of the Contract is hereby deleted in its entirety and hereby replaced with the following:

1.2 Closing Date. The Closing Date shall be September 15, 2016, or such other dates as may be provided by this Contract; however, the Closing Date was extended for a two month period up to and including November 15, 2016, at Buyer's option, upon a one-time payment of One Hundred Thousand Dollars (\$100,000) (the "Extension Deposit") to the Escrow Agent. In addition, the Closing Date may be extended until January 15, 2017, at Buyer's option, upon a one-time payment of an additional Two Hundred Thousand Dollars (\$200,000) Extension Deposit to the Seller within two (2) business days after the execution of this Amendment by the Buyer and the Seller. Except in the case of the Seller's default under this Contract, the \$300,000 Extension Deposits shall be non-refundable to the Buyer upon delivery to the Escrow Agent and shall constitute a credit against the Purchase Price at Closing. The Extension Deposit shall be considered part of


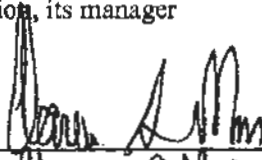
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the Deposit for purposes of the Contract.

4. Miscellaneous. This Amendment may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. Except as provided herein, the Contract is unmodified, in full force and effect and hereby ratified in every respect. In the event of any conflict between the terms of the Contract and the terms of this Amendment, the terms of this Amendment shall control. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Contract.

[Signatures on Following Page]

IN WITNESS WHEREOF, Buyer and Seller have caused this Amendment to be executed and effective as of the last day noted below.

<p><u>SELLER:</u></p> <p>Florida City 70 Acres LLC, a Florida limited liability company</p> <p>By: </p> <p>Name: <u>Aricto Lina</u></p> <p>Title: <u>Managing Member</u></p> <p>Date: <u>11/15/16</u></p>	<p><u>BUYER:</u></p> <p>AMBAR KEY, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By: </p> <p>Name: <u>Clarence S. Nave</u></p> <p>Title: <u>VP</u></p> <p>Date: <u>11/15/16</u></p>
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**FIRST AMENDMENT TO AND ASSIGNMENT OF
CONTRACT FOR PURCHASE AND
SALE OF REAL PROPERTY**

THIS FIRST AMENDMENT TO AND ASSIGNMENT OF CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the "Amendment") is made and entered into by and between Florida City 70 Acres LLC, a Florida limited liability company (the "Seller"), and AMBAR3, LLC, a Florida limited liability company, or assigns (the "Original Buyer") and AMBAR KEY, LLC, a Florida limited liability company (the "Buyer").

RECITALS

A. Original Buyer and Seller entered into that certain Contract for Purchase and Sale of Real Property with an Effective Date of May 18, 2016 (the "Contract").

B. Original Buyer, Buyer and Seller now desire to amend certain provisions of the Contract, on the terms and conditions hereinafter defined.

IN CONSIDERATION OF the foregoing facts and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Original Buyer, Buyer and Seller, intending to be legally bound, hereby agree as follows:

1. **Recitals.** The above Recitals are true and correct and by this reference are incorporated as if fully set forth herein.
2. **Assignment.** Original Buyer hereby assigns, transfers, and conveys unto Buyer all of Original Buyer's right, title and interest in, to and under the Contract and the Deposit. Original Buyer hereby authorizes Seller to accept the Buyer as the Buyer pursuant to the Contract as if Buyer had been the original Buyer under the Contract. Buyer hereby accepts the Contract, assumes the obligations of Original Buyer thereunder, ratifies and confirms the Contract and all amendments thereto, if any, and agrees to be bound by all of its terms and conditions.
3. **Deposit.** Within three (3) Business Days of Buyer's and Seller's execution of this Amendment and after Escrow Agent's receipt of the first \$100,000 Extension Deposit, the Escrow Agent shall deliver \$200,000 of the Deposit to the Seller.
4. **Section 1.2.** Section 1.2 of the Contract is hereby deleted in its entirety and hereby replaced with the following:

1.2 **Closing Date.** The Closing Date shall be September 15, 2016, or such other dates as may be provided by this Contract; however, the Closing Date may be extended for a two month period up to and including November 15, 2016, at Buyer's option, upon a one-

time payment of One Hundred Thousand Dollars (\$100,000) (the "Extension Deposit") to the Escrow Agent which shall be made within two (2) Business Days from the effective date of this Amendment. In addition, the Closing Date may be extended until December 15, 2016, at Buyer's option, upon a one-time payment of an additional One Hundred Thousand Dollars (\$100,000) Extension Deposit to the Seller on or before the then scheduled Closing Date. Except in the case of the Seller's default under this Contract, the Extension Deposit shall be non-refundable to the Buyer upon delivery to the Escrow Agent and the first \$100,000 Extension Deposit shall constitute a credit against the Purchase Price at Closing but the second \$100,000 Extension Deposit, if made, shall not constitute a credit against the Purchase Price. The Extension Deposit shall be considered part of the Deposit for purposes of the Contract.

5. Section 1.8. Section 1.8 of the Contract is hereby deleted in its entirety and hereby replaced with the following:

1.8 Purchase Price. The sum of Eleven Million Two Hundred Thirty Thousand Dollars (\$11,230,000).

6. Legal Description. Exhibit "A" of the Contract is hereby deleted in its entirety and hereby replaced with the Exhibit "A" that is attached to this Amendment.
7. Coral Keys Community Development District Release. On the Closing Date and as a condition to Buyer's closing under Section 10 of the Contract, the Seller agrees to obtain a resolution from the Coral Keys Homes Community Development District (the "CDD") providing for the release of the Property from that certain Declaration of Restrictive Covenants recorded December 20, 2005 in Official Records Book 24068, Page 4154 and the Notice of Establishment of the CDD, which provide for taxes and assessments, recorded November 29, 2005 in Official Records Book 23995, Page 2725. In connection with the above release, the Seller agrees to pay to the CDD, at Closing, any and all outstanding amounts owed or to be owed under the CDD relating to the Property. After the Closing, the Seller agrees to cooperate with the Buyer in processing the release of the Property from the CDD with Miami-Dade County, Florida. This provision shall survive the Closing.
8. Stormwater Drainage. At Closing, the Seller shall provide the Buyer with a drainage easement, in a form reasonably agreeable to both the Buyer and the Seller, over the Seller's remaining property so that the Buyer may drain into the lake (the "Lake") north of the Property (the "Drainage Easement").
9. Condominium Association. Seller acknowledges that the Buyer, after Closing, intends to terminate that certain Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209 (the "Condo Declaration") and the related condo association - Floridian Key Homes

Condominium No. Association, Inc., a Florida non-profit corporation (the "Association"). The Association's Articles of Incorporation provide that the Association shall operate and maintain the surface water management system for the Floridian Key Homes Condominium No. 1 as approved and required by the South Florida Water Management District (the "Water Management System"). To the extent that any of the Water Management System is located on any of Seller's lands located adjacent to the Property (the "Adjacent Lands"), Seller agrees to assume the Associations responsibilities under the Water Management System relating to the Adjacent Lands. This provision shall survive the Closing.

10. **Miscellaneous.** This Amendment may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. Except as provided herein, the Contract is unmodified, in full force and effect and hereby ratified in every respect. In the event of any conflict between the terms of the Contract and the terms of this Amendment, the terms of this Amendment shall control. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Contract.

[Signatures on Following Page]

IN WITNESS WHEREOF, Original Buyer, Buyer and Seller have caused this Amendment to be executed and effective as of the last day noted below.



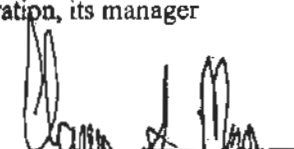
<p><u>SELLER:</u></p> <p>Florida City 70 Acres LLC, a Florida limited liability company</p> <p>By:  Name: <u>David Fina</u> Title: <u>Managing Member</u></p> <p>Date: <u>8/29/16</u></p>	<p><u>ORIGINAL BUYER:</u></p> <p>AMBAR3, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By:  Name: <u>Clarence S. Mout</u> Title: <u>VP</u></p> <p>Date: <u>8/30/16</u></p>
	<p><u>BUYER:</u></p> <p>AMBAR KEY, LLC, a Florida limited liability company</p> <p>By: TVC AMBAR, INC., a Florida corporation, its manager</p> <p>By:  Name: <u>Clarence S. Mout</u> Title: _____</p> <p>Date: <u>8/30/16</u></p>

EXHIBIT "A"

LEGAL DESCRIPTION

A portion of Tracts 23, 24, 25; Tracts 26 and 27, of REVISED PLAT FLORIDA CITY PARK, according to the plat thereof, as recorded in Plat Book 33, Page 48, of the Public Records of Miami-Dade County, Florida and a portion of Tract 15, Block 3, in Section 19, Township 57 South, Range 39 East, MIAMI LAND AND DEVELOPMENT COMPANY, according to the plat thereof, as recorded in Plat Book 5, Page 10, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the South 1/4 corner of Section 19, Township 57 South, Range 39 East; thence North 00°29'38" West along the East line of the Southwest 1/4 of said Section 19, a distance of 275.00; thence South 89°30'38" West, a distance of 25.00 feet to the Point of Beginning ; thence South 89°30'38" West, a distance of 996.20 feet; thence North 00°32'30" West along the West line of Tracts 25, 26 and 27 of REVISED PLAT FLORIDA CITY PARK, according to the plat thereof, as recorded in Plat Book 33, Page 48, of the Public Records of Miami-Dade County, Florida, a distance of 723.83 feet; thence North 89°26'05" East along the North line of said Tract 27, a distance of 1006.81 feet; thence South 00°29'38" East along a line 15.00 feet of and parallel with the East line of said Section 19, a distance of 330.00 feet; thence South 89°26'05" West along the South line of said Tract 15, a distance of 10.00 feet; thence South 00°29'38" East along a line 25.00 feet of and parallel with the East line of said Section 19, a distance of 395.15 feet to the Point of Beginning.

As partially replatted into Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami-Dade County, Florida; LESS and EXCEPT Unit 103 in Building 28, Units 103 and 105 in Building 29, Units 101 and 102 in Building 30, Unit 101 in Building 33, and Units 101 and 105 in Building 34.

LESS AND EXCEPT that parcel conveyed by Warranty Deed recorded July 30, 2008 in Official Records Book 26501, Page 4044, of the Public Records of Miami-Dade County, Florida.

LESS AND EXCEPT that parcel conveyed by Warranty Deed recorded August 3, 2010 in Official Records Book 27403, Page 2047, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

Non-exclusive drainage easement rights contained in that Grant of Drainage Easement recorded August 6, 2012 in Official Records Book 28216, Page 3935.

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CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

This Contract for Purchase and Sale of Real Property (the "Contract") is made and entered into as of the 18th day of May, 2016 (the "Effective Date"), by and between Florida City 70 Acres LLC, a Florida limited liability company (the "Seller"), and AMBAR3, LLC, a Florida limited liability company, or assigns (the "Buyer").

In consideration of the mutual agreements herein set forth, the parties hereto agree as follows:

1. **Definitions.** The following capitalized terms shall have the meanings given to them in this Section 1. Other capitalized terms when used in this Contract for Purchase and Sale shall have the meanings given to such terms in the Definitions Addendum attached hereto as Exhibit "B".

1.1 **Additional Deposit.** The sum of Seventy Five Thousand Dollars (\$75,000) together with all interest earned on said sum while it is held in escrow by Escrow Agent in accordance with this Contract.

1.2 **Closing Date.** The Closing Date shall be thirty (30) days after the end of the Financing Investigation Period, or such other dates as may be provided by this Contract.

1.3 **Deposit.** The aggregate sum of the Initial Deposit delivered to the Escrow Agent and the Additional Deposit, if any, delivered to the Escrow Agent, together with all interest earned on said sum while it is held in escrow by Escrow Agent in accordance with this Contract.

1.4 **Escrow Agent.** The Buyer's Attorney shall be the Escrow Agent.

1.5 **Financing Contingency Period.** The period of time beginning on the Effective Date and ending on the date which is ninety (90) days thereafter.

1.6 **Initial Deposit.** The sum of Twenty Five Thousand Dollars (\$25,000) together with all interest earned on said sum while it is held in escrow by the Escrow Agent in accordance with this Contract.

1.7 **Investigation Period.** The period of time beginning on the Effective Date and ending on the date which is ninety (90) days thereafter.

1.8 **Purchase Price.** The sum of Eleven Million Five Hundred Thousand Dollars (\$11,500,000).

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2. Purchase and Sale. Seller agrees to sell and convey the Property to Buyer and Buyer agrees to purchase and acquire the Property from Seller on the terms and conditions hereinafter set forth.

3. Purchase Price. The Purchase Price shall be paid as follows:

3.1 Deposit. Within three (3) Business Days from the Effective Date of this Contract, Buyer shall deliver to Escrow Agent the Initial Deposit. Upon the expiration of the Financing Contingency Period, should Buyer elect to proceed in accordance with the terms of Section 4 below, the Buyer shall deliver to Escrow Agent the Additional Deposit. Prior to Closing, Escrow Agent may keep the Deposit in an interest-bearing escrow account with a commercial or savings bank doing business in Miami-Dade County, Florida. The Deposit shall, at the Closing, be applied and credited against the Purchase Price.

3.2 Cash to Close. The Cash to Close shall be paid to Seller in accordance with the closing procedure hereinafter set forth. Buyer shall receive a credit at Closing for the amount of the Deposit and for the interest earned on any portion of the Deposit held in escrow pending Closing.

4. Investigation Period.

4.1 Suitability for Use. During (i) the Investigation Period, as to all due diligence matters and (ii) the Financing Contingency Period, as to financing approvals only, Buyer shall determine, in its sole and absolute discretion, whether the Property is suitable for Buyer's Intended Use of the Property.

4.2 Seller's Delivery of Property Records. Concurrently with the Seller's execution of this Contract, Seller shall deliver to Buyer the Property Records.

4.3 Buyer's Inspection of the Property. During the Investigation Period, and if Buyer elects to go forward with the Closing, from the end of the Investigation Period until the Closing Date, Buyer shall have the right to enter upon the Property and to make all inspections and investigations of the condition of the Property which it may deem necessary, including, but not limited to, soil borings, percolation tests, engineering and topographical studies, environmental audits, wetland jurisdictional surveys, and investigations of the availability of utilities, all of which inspections and investigations shall be undertaken at Buyer's cost and expense. After completing its inspection of the Property, if Buyer elects to terminate this Contract in accordance with this Section 4, Buyer shall leave the Property in the condition existing on the Effective Date.

4.4 Payment of Additional Deposit and Buyer's Right to Terminate. In the event that Buyer's investigation of the Property is satisfactory to Buyer, Buyer shall deliver to Escrow Agent prior to 5:00 p.m. on the final day of the Financing Contingency Period a check in the

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amount of the Additional Deposit. Buyer's failure to deliver the Additional Deposit to Escrow Agent by 5:00 p.m. on such day shall be deemed a termination of this Contract. In addition, Buyer may elect to terminate this Contract at any time (i) before the end of the Investigation Period, or (ii) for failure to obtain financing approvals in a form acceptable to Buyer only before the end of the Financing Contingency Period, by written notice to Seller and to Escrow Agent. Upon a termination of this Contract, Escrow Agent shall return to Buyer the Deposit and thereafter this Contract shall be terminated and except as otherwise specifically set forth in this Contract, neither Buyer nor Seller shall have any further rights or obligations hereunder. If Buyer elects to proceed under this Contract and provided Seller shall not be in default hereunder, the Deposit shall become non-refundable to Buyer as of the end of the Financing Contingency Period; provided, however, that the Deposit shall remain refundable in the event (i) the Conditions to Closing set forth in Section 10 are not satisfied as of the Closing Date; (ii) the Buyer is entitled to a refund of the Deposit pursuant to Sections 4.5., 5.6, 16 or 17, below; or (iii) Buyer terminates this Contract pursuant to its termination rights set forth in this Section 4.4.

4.5 Buyer's Reinspection of the Property. Seller covenants, pursuant to the provisions of Section 8 below, that Seller shall maintain the Property in its current condition until the Closing Date. Buyer shall have the right to enter upon the Property at any time prior to the Closing to confirm that the Property has been maintained in the manner covenanted by Seller. In the event that the condition of the Property is materially different so as to inhibit the use of the Property for Buyer's Intended Use of the Property, at such time prior to Closing, than it was at the time of the performance of the Buyer's inspections as contemplated herein, Buyer shall have the right to terminate this Contract by written notice to Seller and to Escrow Agent, whereupon the Deposit shall be refunded to the Buyer, and neither Buyer nor Seller shall have further rights or obligations hereunder.

5. Title.

5.1 Marketable Title to Property. Seller shall convey to Buyer marketable title to the Property, subject only to the Permitted Exceptions. Marketable title shall be determined according to the Title Standards adopted by authority of The Florida Bar and in accordance with law.

5.2 Intentionally Deleted.

5.3 Buyer to Notify Seller of Objectionable Exceptions. Buyer's Attorney shall obtain the Title Commitment and Buyer shall have thirty (30) days from Effective Date to examine the Title Commitment and to notify Seller as to any exception which is unacceptable to Buyer or Buyer's Attorney (the "Objectionable Exceptions"). If the Title Commitment reflects any Objectionable Exceptions, or if at any time after delivery of the Title Commitment and prior to Closing, Buyer receives notice of or otherwise discovers that title to the Land is subject to any additional exceptions which Buyer finds unacceptable, Buyer shall notify Seller in writing of the Objectionable Exceptions to which Buyer objects within ten (10) days after Buyer or Buyer's

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Attorney receives notice of such Objectionable Exceptions. Buyer's failure to timely notify Seller as to any Objectionable Exceptions shall be deemed a waiver of such Objectionable Exceptions.

5.4 Objectionable Exceptions.

5.4.1 Mandatory Exceptions. After Buyer has notified Seller of any Objectionable Exceptions, if the Objectionable Exceptions are liquidated claims, outstanding mortgages, judgments, taxes (other than taxes which are subject to adjustment pursuant to this Contract), or are otherwise curable by the payment of money, without resort to litigation, then Seller shall be required to remove such Objectionable Exceptions (the "Mandatory Exceptions") from the Property by taking the actions necessary to have the Mandatory Exceptions deleted or insured over by the Title Company including payment of such items at Closing, or transferred to bond so that the Mandatory Exceptions are removed from the Title Commitment.

5.4.2 Optional Exceptions. With respect to Objectionable Exceptions which are not Mandatory Exceptions (the "Optional Exceptions"), Seller shall have the right, but not the obligation, to take the actions necessary to have the Optional Exceptions deleted or insured over by the Title Company, or transferred to bond so that the Optional Exceptions are removed from the Title Commitment. If Buyer has timely notified Seller of any Optional Exceptions, Seller shall provide Buyer with written notice of its election as to whether or not it will cure the Optional Exceptions within fifteen (15) days after Seller's receipt of Buyer's notice of any Optional Exceptions. If Seller notifies Buyer that it is unable or unwilling to cure the Optional Exceptions, Buyer shall have the option, to be exercised at any time prior to the end of the Investigation Period, to either (a) proceed to Closing and accept title in its existing condition without adjustment to the Purchase Price, or (b) terminate the Contract by sending written notice of termination to Seller and Escrow Agent. Notwithstanding the foregoing, Seller shall be required to cure any Objectionable Exceptions which are caused by Seller during the period of time commencing with the date of the Title Commitment through the Closing Date, regardless of the cost to cure such Objectionable Exceptions.

5.5 Marketable Title to Personal Property. Seller shall convey to Buyer lien-free title to the Personal Property, subject only to the Permitted Exceptions. If title to the Personal Property is found defective, Buyer shall, within ten (10) days after receipt of the certificates from the filing officer, notify Seller, in writing, of the specific title defects which shall be treated in the same manner as a land title defect is treated under this Contract.

5.6 Termination of Contract. Upon the termination of this Contract pursuant to Section 5.4, Escrow Agent shall return the Deposit to Buyer and thereafter, neither Buyer nor Seller shall have any further rights or obligations hereunder except as otherwise provided in this Contract.

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5.7 Reissue Rate Disclosure. Buyer and Seller acknowledge that the Reissue Rate (a reduced premium for title insurance) may be applicable to the title premium charged at the Closing. The Reissue Rate generally applies when a copy of the previous owner's title insurance policy is delivered to the title closer and one of the following three categories applies to the transaction: (i) a refinancing transaction; (ii) unimproved land; and/or (iii) transactions closed within three years of the date of the previous owner's title insurance policy. The Buyer should discuss such Reissue Rate with its title underwriter as soon as possible if Buyer believes that the Reissue Rate may apply to the Closing.

6. Survey.

6.1 Survey. Buyer may, at its expense, obtain a survey (the "Survey") of the Land.

6.2 Survey Defects. Buyer shall have until the end of the Investigation Period to examine the Survey. If the Survey shows any encroachment on the Land, or that any improvement located on the Land encroaches on the land of others, or if the Survey shows any other defect which would affect either the marketability of title to the Property or Buyer's Intended Use of the Property, Buyer shall notify Seller of such encroachment or defect, and such encroachment or defect shall be treated in the same manner as title defects are treated under this Contract. Buyer's failure to timely notify the Seller of Survey defects shall be deemed a waiver of such defects.

7. Seller's Representations.

7.1 Representations and Warranties. Seller, to the best of its knowledge, hereby represents and warrants to Buyer as of the Effective Date and as of the Closing Date as follows:

7.1.1 Seller's Existence and Authority. Seller is a limited liability company duly organized, existing and in good standing under the laws of Florida, and qualified to do business in the State of Florida and Seller has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity and all requisite action has been taken to make this Contract valid and binding on Seller in accordance with its terms.

7.1.2 No Legal Bar. The execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not (a) result in a breach of or default under any indenture, agreement, instrument or obligation to which Seller is a party and which affects all or any portion of the Property, (b) result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound, or (c) constitute a violation of any Governmental Requirement.

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7.1.3 No Default. Seller is not in default under any indenture, mortgage, deed of trust, loan agreement, or other agreement to which Seller is a party and which affects any portion of the Property.

7.1.4 Compliance With Governmental Requirements. Seller and the Property are in compliance with all Governmental Requirements.

7.1.5 Title. Seller is the owner of marketable title to the Property, free and clear of all liens, encumbrances and restrictions of any kind, except the Permitted Exceptions and encumbrances of record which will be paid and removed at Closing.

7.1.6 Litigation. There are no actions, suits, proceedings or investigations pending or threatened against Seller or the Property affecting any portion of the Property, including but not limited to condemnation actions.

7.1.7 No Hazardous Material. (a) Seller has conducted no activity on the Property involving the generation, treatment, storage or disposal of Hazardous Material; (b) No portion of the Property is now being used or to the best of Seller's knowledge has ever been used to treat, store, generate or dispose of Hazardous Material; (c) Seller has received no written notice that any previous owner or tenant conducted any such activity; (d) Seller has received no written notice of any discharge, spill, or disposal of any Hazardous Material on or under the Property; (e) Seller has received no written notice from any Governmental Authority or any other party of any Hazardous Material violations concerning the Property or any portion thereof, nor is Seller aware of any such violation; (f) Seller has received no written notice as to any locations off the Property where Hazardous Material generated by or on the Property have been treated, stored, deposited or disposed of; and (g) Seller has no knowledge of the presence of any Hazardous Materials upon the Property.

7.1.8 No Special Assessments or Impact Fees. No portion of the Property is or will be affected by any special assessments or impact fees imposed by any Governmental Authority except for Coral Keys Homes Community Development District.

7.1.9 Access to Highways and Roads. The Land has full, free and adequate vehicular and pedestrian access to and from public highways and roads and Seller has not knowledge of any fact or condition which will result in the termination of such access.

7.1.10 Building Permits. There is no fact, condition or impediment which would prevent Buyer from obtaining all necessary building permits from the Governmental Authorities having jurisdiction thereof for the construction of Buyer's Contemplated Improvements upon the Land.

7.1.11 Parties in Possession. Other than tenants under the Leases, there are no parties other than Seller in possession or with a right to possession of any portion of the Land.

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7.1.12 Leases. The Leases described on the Rent Roll comprise all of the Leases presently existing and each is in full force and effect as of date hereof. None of the Leases have been modified, altered, or amended in any respect, and no tenant has the right to cancel or terminate its Lease, except as set forth in the Rent Roll. No tenant has any right to renew or extend its Lease, nor any interest in the Property other than a leasehold possessory interest. Except as specified on the Rent Roll, all of the Leases are the result of bona fide arms-length negotiations between the parties. There are no leases, tenancies or other rights of occupancy or use for any portion of the property other than as set forth in the Rent Roll which will be provided by the Seller's management company. The Leases embody all contracts between Seller and tenants, implied or otherwise, and there are no other contracts or obligations between Seller and tenants, either oral or written, except as expressly set forth in the Rent Roll, neither Seller nor any tenant are in default under any Lease, and no event has occurred that, with the giving of notice or passage of time, or both, would constitute a default thereunder. Except as specified on the Rent Roll each of the tenants under the Leases are in possession of their respective premises. No tenant has any offsets, defenses, claims or causes of actions against Seller arising out of matters occurring prior to Closing. There is no tenant contesting any tax, operating costs or other escalation payments or occupancy charges or any other amounts payable under its specific Lease.

7.1.13 Rents. The Rents and other charges set forth in the Rent Roll are the actual Rents and other charges presently being collected by the Seller under the Leases for the calendar month immediately preceding the Effective Date. No tenant under any of the Leases is entitled to any free rent, concessions, rebates, or refunds, except as specified on the Rent Roll. No tenant has prepaid any Rents or other charges for more than one month in advance except as specified on the Rent Roll. None of the Rents or other charges billed to or collected from any tenant violate any applicable Governmental Requirement. The information contained in the Rent Roll is true and complete in all material respects.

7.1.14 Leasing Commissions. No brokerage or leasing commissions (including any renewals or residuals) or other compensation are due or payable to any person, firm, corporation, or other entity with respect to or on account of any of the Leases except as specified on the Rent Roll.

7.1.15 Sales Tax. All sales tax required to be paid or collected by Seller in the operation of the property has been collected and paid to the appropriate Governmental Authority through a current date.

7.1.16 Rights of Tenants. No tenant or other occupant under any of the Leases and no other person, firm, corporation, or other entity has any right or option to acquire the Property or any portion thereof or lease any additional units.

7.1.17 Service Contracts. The schedule of Service Contracts attached to this Contract constitutes a list of all of the Service Contracts affecting the Property, and there are no

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other Service Contracts with respect to the Property. All of the Service Contracts are in full force and effect, and there is no default by any party under any Service Contract, and no event has occurred that, with the giving of notice or passage of time, or both, would constitute a default thereunder. Seller has received no notice that any party to any Service Contract intends to cancel or terminate its Service Contract. There are no other agreements (written or oral) other than the Leases or Service Contracts affecting the Property.

7.1.18 Insurance Policies. All of the Insurance Policies listed in Exhibit "F" are in full force and effect and shall be provided by the Seller's management company. No notice has been given by any insurance company which has issued any of the Insurance Policies with respect to any portion of the Property, or by any board of fire underwriters (or other body exercising similar functions) requesting the performance of any repairs, alterations or other work on the Property.

7.1.19 Assessed Valuation. Seller is not currently contesting any real estate tax assessments for the Property.

7.1.20 Commitments to Governmental Authorities. No commitments relating to the Property have been made by Seller to any Governmental Authority, utility company, school board, church or other religious body or any homeowner or homeowners association or any other organization, group or individual which would impose an obligation upon Buyer or its successors or assigns to make any contribution or dedication of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Land; and no Governmental Authority has imposed any requirement that any developer of the Land pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with the Land.

7.1.21 Adverse Information. There is no (a) Governmental Requirement, (b) change contemplated in any Governmental Requirement, (c) judicial or administrative action, (d) action by adjacent landowners, (e) natural or artificial conditions upon the Land, or (f) other fact or condition of any kind or character whatsoever which would prevent, limit, impede, render more costly or adversely affect Buyer's Intended Use of the Property.

7.1.22 Notices. Seller has received no written notice from any Governmental Authority, any tenant under the Leases, any insurer, or any other party (a) that either the Property or the use or operation thereof is currently in violation of any zoning, environmental or other land use regulations, and to Seller's knowledge no such notice has been issued; (b) that Seller is currently in violation, or with the passage of time will be in violation of the requirements of any ordinance, law, or regulation or order of any Governmental Authority, (including without limitation, the local building department) or the recommendations of any insurance carrier or board of fire underwriters affecting the Property that any investigation has commenced or is contemplated regarding any such possible violation, or (c) asserting that Seller is required to perform work at the Property and to Seller's knowledge no such notices have been issued.

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7.1.23 Accuracy of Statements. No representation or warranty made by the Seller in this Contract, in any Exhibit attached hereto, in the Property Records, or in any letter or certificate furnished to the Buyer pursuant to the terms hereof, each of which is incorporated herein by reference and made a part hereof, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

7.1.24 Employees. There are no employees of the Seller, at the Property or otherwise, who, by reasons of any Governmental Requirement, or by reason of any union or other employment contract, written or otherwise, or any other reason whatsoever, would become employees of the Buyer as a result of the purchase of the Property by the Buyer.

7.1.25 Tradenames. There are no trade names affecting the Property other than the name "Floridian Key", and the use of such name, as well as the use of any logo used in connection with the property is freely transferable to the Buyer and shall be confirmed by the Buyer with the Florida Secretary of State.

7.1.26 Security Deposits. As of the date hereof, the security deposits (the "Security Deposits") under the Leases are as set forth in Exhibit "D" attached hereto.

7.1.27 Insolvency. The Seller has not made an assignment for the benefit of creditors or admitted in writing its inability to pay its debts as they mature or has been adjudicated as bankrupt or has filed a petition in voluntary bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any state and no such petition has been filed against it.

7.1.28 Events Prior to Closing and Other Information. Seller will use its best efforts not to cause or permit any action to be taken which would cause any of the foregoing representations and warranties to be untrue as of the Closing Date. Seller agrees to immediately notify Buyer in writing of any event or condition which occurs prior to Closing, which causes a change in the facts related to or the truth of any of the above representations.

7.2 Survival of Representations. All of the representations of the Seller set forth in this Contract shall be true upon the execution of this Contract, shall be deemed to be repeated at and as of the Closing Date, and shall be true as of the Closing Date.

7.3 Buyer's Pre-Closing Remedies for Seller's Misrepresentations. In the event that Buyer becomes aware prior to Closing that any of Seller's warranties or representations set forth in this Contract are not true on the Effective Date, or at anytime thereafter but prior to Closing, and in the event that Seller is unable to render any such representation or warranty true and correct as of the Closing Date, Buyer may either: (a) terminate this Contract by written notice

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thereof to Seller, in which event, Seller shall pay to Buyer Buyer's Costs, and except as otherwise specifically set forth in this Contract, neither Buyer nor Seller shall have any further rights or obligations hereunder; or (b) elect to close under this Contract notwithstanding the failure of such representation and warranty.

8. Seller's Affirmative Covenants.

8.1 Maintenance of Property. From and after the Effective Date, Seller shall not perform any construction or removal of any Improvements, or make any other change or improvement on or about the Property without the prior written consent of Buyer. Between the Effective Date and the Closing Date, Seller shall maintain and operate the Property in substantially the same condition and manner as the Property is now maintained by the Seller. All building supplies and maintenance materials and equipment, if any, located at the Property on the Closing Date will be delivered and transferred to the Buyer at no additional cost to the Buyer. **The Seller agrees to provide or maintain normal inventories of such items up to the Closing Date.**

8.2 Leasing Activities. Except as set forth in this Section 8.2, Seller shall not, from and after the Effective Date enter into any new Leases or modifications, renewals or terminations of any existing Lease, without the prior written consent of Buyer. Notwithstanding the foregoing, Seller shall be entitled to enter into new leases provided each such new lease satisfies both of the following requirements: (i) the lease is at or above current rental rates reflected in the Rent Roll, and (ii) the term of the lease, including all renewal options does not exceed one year.

8.3 Service Contracts. After the Effective Date, Seller shall not enter into any new Service Contract or extend, replace, renew or terminate any Service Contract in the ordinary course of business. Notwithstanding the foregoing Seller may enter into new Service Contracts or amend existing Service Contracts provided the same may be terminated at Closing.

8.4 No Further Encumbrances. After the Effective Date, Seller shall not create, incur or suffer to exist any mortgage, lien, pledge or other encumbrance affecting the Property other than the Permitted Exceptions.

8.5 Compliance with Obligations. Seller will perform all of its obligations under the Service Contracts, Permits and Warranties, and will comply with all Governmental Requirements affecting the Property and its use until the Closing Date.

8.6 Notice of Change in Governmental Requirements. Seller shall, upon notice, or upon becoming aware of any such changes, notify Buyer promptly of any change in any applicable Governmental Requirements which might affect the value or use of the Property to Buyer.

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8.7 Insurance. Seller shall maintain in full force and effect all of the Insurance Policies until the Closing Date.

8.8 Leases. Prior to the Closing Date, Seller shall perform its obligations as landlord under the Leases, and shall advise Buyer of any notices of default received by Seller from tenants under the Leases, and promptly cure any such default. Seller shall not cancel any of the Leases or commence proceedings against any tenant prior to the Closing Date without the prior written consent of the Buyer. Seller shall not apply any security deposit toward the payment of Rent without the prior written consent of Buyer.

8.9 Cooperation with Governmental Authority. Seller agrees, at no cost to Seller, to cooperate fully with Buyer with respect to Buyer's efforts to obtain the Public Funds, the approval of any other financing, the assignment of any existing financing, and approval of any licenses and approvals required by Buyer in connection with Buyer's Intended Use of the Property, and upon receipt of written request therefor Seller agrees to promptly execute, acknowledge, and deliver such applications, documents, instruments, and consents as may be reasonably required to obtain approvals.

8.10 WASD Release. Before the Closing Date, Seller agrees, at Seller's cost, to obtain any and all releases requested by the Purchaser from (and to the extent permissible by) Miami-Dade County's Water and Sewer Department.

8.11 Further Assurances. In addition to the obligations required to be performed hereunder by Seller at the Closing, Seller agrees to perform such other acts, and to execute, acknowledge, and deliver subsequent to the Closing such other instruments, documents, and other materials as Buyer may reasonably request in order to effectuate the consummation of the transactions contemplated herein and to vest title to the Property in Buyer.

9. Buyer's Authority. The execution and delivery of this Contract by Buyer and the consummation by Buyer of the transaction hereby contemplated are within Buyer's capacity and all requisite action has been taken to make this Contract valid and binding on Buyer in accordance with its terms.

10. Conditions to Buyer's Obligation to Close. Buyer shall not be obligated to close under this Contract unless and until each of the following conditions are either fulfilled or waived, in writing, by Buyer:

10.1 Compliance with Covenants. Seller shall have performed all covenants, agreements and obligations and complied with all conditions required by this Contract to be performed or complied with by Seller prior to the Closing Date.

10.2 Delivery of Documents. Seller shall deliver to Buyer all instruments and documents to be delivered to Buyer at the Closing pursuant to this Contract.

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10.3 Representations and Warranties. All of Seller's representations and warranties shall be true and correct.

10.4 Status of Title. The status of title to the Land shall be as required by this Contract.

10.5 Remedies. N/A

11. Closing. Subject to all of the provisions of this Contract, Buyer and Seller shall close this transaction on the Closing Date. The Closing shall take place at the office of Buyer's Attorney or such other location as may be designated by Buyer's Attorney. Seller may deliver the Seller's Documents to the Closing Agent prior to Closing, with escrow instructions for the release of the Seller's Documents and the disbursement of the Seller's proceeds.

12. Seller's Closing Documents.

12.1 Documents. At Closing, Seller shall deliver the following documents ("Seller's Closing Documents") to Buyer's Attorney:

12.1.1 Deed. The Deed which shall be duly executed and acknowledged by Seller so as to convey to Buyer good and marketable fee simple title to the Land free and clear of all liens, encumbrances and other conditions of title other than the Permitted Exceptions.

12.1.2 Seller's No Lien, Gap and FIRPTA Affidavit. An affidavit from Seller attesting that (a) no individual, entity or Governmental Authority has any claim against the Property under the applicable contractor's lien law, (b) except for Seller and the tenants under the Leases, no individual, entity or Governmental Authority is either in possession of the Property or has a possessory interest or claim in the Property, and (c) no improvements to the Property have been made for which payment has not been made. The Seller's affidavit shall include language sufficient to enable the Title Company to insure the "gap", i.e., delete as an exception to the Title Commitment any matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy. The affidavit shall also include the certification of non-foreign status required under Section 1445 of the Internal Revenue Code to avoid the withholding of income tax by the Buyer.

12.1.3 Bill of Sale. An absolute bill of sale with full warranty of title conveying the Personal Property to Buyer free and clear of all liens, encumbrances and security interests except for the Permitted Exceptions.

12.1.4 Assignment of Leases. An assignment of Leases, Rents, security deposits and prepaid rents assigning to Buyer all of Seller's right, title and interest in and to the Leases and all security deposits and prepaid Rents thereunder. Buyer shall assume all obligations of

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Seller under the Leases as of the Closing Date. The Assignment of Leases shall contain a mutual indemnification whereby the Seller shall indemnify Buyer against any action or inaction relating to the Leases, Rents, security deposits and prepaid rents occurring prior to the Closing Date and Buyer shall indemnify Seller against any action or inaction relating to the foregoing occurring after the Closing Date.

12.1.5 General Assignment. An assignment of all Service Contracts, Warranties, Permits, as-built plans and specifications, trade or assumed names, and trade logos, if any, used in the operation of the Property, assigning to Buyer all of Seller's right, title and interest in and to the foregoing to the extent such rights exist and are assignable.

12.1.6 Notice of Change of Ownership. Original letters signed by Seller to be delivered by Buyer to the tenants, mortgagees, and service providers of the Property, giving notice of the change of ownership of the Property. It shall be Buyer's responsibility to deliver the notice to the appropriate parties.

12.1.7 Keys. Keys to the Improvements and every lock thereon.

12.1.8 Leases. The originals of all Leases and all modifications, amendments, extensions and assignments thereof certified by Seller as being true, accurate and complete and in full force and effect.

12.1.9 Service Contracts, Permits and Warranties. The originals of all Service Contracts, Permits and Warranties certified by Seller as being true, accurate and complete and in full force and effect.

12.1.10 Rent Roll. An updated Rent Roll current to within thirty (30) days of the Closing Date, certified by Seller as being true, correct and complete in all respects.

12.1.11 Form 1099-B. Such federal income tax reports respecting the sale of the Property as are required by the Internal Revenue Code of 1986, as amended.

12.1.12 Authorizing Resolutions. Certificates of such resolutions in form and content as Buyer may reasonably request evidencing Seller's existence, power, and authority to enter into and execute this Contract and to consummate the transaction herein contemplated.

12.1.13 Certificate Concerning Representation and Warranties. Seller shall execute a certificate dated as of the Closing Date certifying that all of the Seller's representations and warranties set forth in this Contract remain true and correct as of the Closing Date, or if not, specifying the respect in which any such representation or warranty is no longer true.

12.1.14 Operating Statements. Operating statements for the Property through the period ending sixty (60) days prior to the Closing Date. Seller shall further deliver an

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undertaking to deliver to the Buyer unaudited operating statements for the entire period owned by Seller within forty-five (45) days after the Closing Date.

12.1.15 Tenant Files. The files for each of the tenants within the Property.

12.1.16 Maintenance Records and Operating Manuals. All maintenance records and operating manuals pertaining to the Property.

12.1.17 Property Records. The originals of each of the Property Records, if any and to the extent in Seller's possession) to the extent not otherwise covered in this Section.

12.2 Pre-Closing Delivery. Copies of Seller's Closing Documents shall be delivered to Buyer's Attorney for review not less than five (5) days prior to the Closing Date.

13. Closing Procedure. The Closing shall proceed in the following manner:

13.1 Transfer of Funds. Buyer shall pay the Cash to Close and Escrow Agent shall deliver the Deposit to the Closing Agent by wire transfer to a depository designated by Closing Agent.

13.2 Delivery of Documents. Buyer shall deliver a closing statement setting forth the Purchase Price, Deposit and all credits, adjustments and prorations between Buyer and Seller, and the net Cash to Close due Seller, authorizing resolutions and other required documents ("Buyer's Closing Documents"), and Seller shall deliver Seller's Closing Documents, to Closing Agent.

13.3 Disbursement of Funds and Documents. Once the Title Company has "insured the gap," i.e., endorsed the Title Commitment to delete the exception for matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy, then Closing Agent shall disburse the Deposit, net Cash to Close due Seller, pay the Seller's lender(s), if any, the amount required to repay the loan(s) and obtain satisfaction of all loan documents, and Buyer's Closing Documents to Seller, and the Seller's Closing Documents to Buyer; provided, however, that Closing Agent shall record the Deed in the Public Records of the county where the Land is located. Upon receipt of appropriate affidavits from the Seller, the proceeds of sale will be disbursed to Seller at Closing.

14. Prorations and Closing Costs.

14.1 Prorations. The following items shall be prorated and adjusted between Seller and Buyer as of the midnight preceding the Closing Date, except as otherwise specified:

14.1.1 Taxes. Real Estate and Personal Property taxes shall be prorated based on amounts for the current year with maximum discount taken, except that if tax amounts for the

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current year are not available, prorations shall be made based upon taxes for the preceding year, with no discount taken. Seller represents that the 2015 real estate and personal property taxes have been paid in full.

14.1.2 Rents. Seller shall be entitled to all Rents for the period prior to the Closing Date; Buyer shall be entitled to all Rents accruing as of the Closing Date. Collected Rents shall be prorated as of the Closing Date. Buyer shall not be required to give Seller any credits at Closing for Rent due Seller. However, if at the time of Closing there shall be any delinquent Rents owing from tenants covering any period of time, or any obligation incurred, prior to the Closing Date, Buyer shall use reasonable efforts to collect such delinquent Rents and shall promptly remit the same to Seller upon receipt by Buyer, but shall have no obligation to institute any proceedings. Any Rents collected by Buyer shall be applied first to current Rent due, and thereafter to delinquent Rents. Buyer agrees to pursue at Seller's expense, the collection of any accrued and unpaid Rents and Seller agrees to cooperate with Buyer in its collection efforts. Buyer may deduct its reasonable collection expenses from Rents collected prior to remitting such rents to Seller. This provision shall expressly survive the Closing.

14.1.3 Security Deposits and Prepaid Rentals. Buyer shall be given a credit against the Purchase Price for all security deposits, interest on security deposits (including, without limitation, any interest on security deposits that tenants are entitled to pursuant to any Governmental Requirement) and prepaid rentals collected by Seller under the Leases.

14.1.4 Other Taxes, Insurance, Interest, etc. Water and sewer charges, charges under any Service Contracts or other contracts and all other apportionable operating costs, maintenance charges, and other expenses shall be prorated as of the Closing Date. Utilities shall be read on the Closing Date and the bills to such date paid by Seller or the Seller shall leave \$50,000 in escrow at Closing for a reasonable period of time to pay for any such utility expenses. All prepaid deposits for utilities shall be either refunded to Seller at the Closing or transferred to Buyer in which event the aggregate amount thereof shall be charged to the Buyer at Closing with a corresponding credit at Closing to Seller. To the extent Seller has posted any bonds in connection with the Property, Buyer shall be responsible to post substitute bonds at or prior to Closing. Seller shall deliver to Buyer within ten (10) days from the Effective Date a schedule of any bonds and utility deposits posted. Any advance payments on Service Contracts relating to the management, operation or maintenance of the Property shall be reimbursed to the Seller, as long as such Service Contracts are assignable to Buyer. Premiums on existing transferable insurance policies or renewals of those expiring prior to the Closing Date, if any such policy shall, at the Buyer's option, be assigned to and assumed by the Buyer at the Closing shall be prorated as of the Closing Date with no allowance for discount.

14.1.5 Pending and Certified Liens. Certified municipal liens and pending municipal liens for which work has been substantially completed shall be paid by the Seller at or before Closing and other pending liens shall be assumed by the Buyer.

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14.1.6 License and Permit Fees. License and permit fees shall be prorated only if the respective license or permit is transferable to Buyer.

14.1.7 Intentionally Deleted.

14.1.8 Other Items. All other income and expenses of the Property shall be prorated or adjusted in accordance with this Contract.

14.2 Reproration of Taxes. At the Closing, the above-referenced items shall be prorated and adjusted as indicated. If subsequent to the Closing, taxes for the year of Closing are determined to be higher or lower than as prorated, a reproration and adjustment will be made at the request of Buyer or Seller upon presentation of actual tax bills, and any payment required as a result of the reproration shall be made within ten (10) days following demand therefor. All other prorations and adjustments shall be final. This provision shall survive the Closing.

14.3 Seller's Closing Costs. Seller shall be responsible for the payment of the following items prior to or at the time of Closing: (i) certified and pending municipal special assessment liens for which the work has been substantially completed, (ii) the Title Commitment, (iii) Documentary stamps and surtax on Deed, (iv) its own legal fees; (v) Mandatory Exceptions as set forth in Section 5.4.1 herein; (vi) Leasing Commissions as set forth in Section 7.1.13 herein; and (vi) Brokerage Commission(s) as set forth in Section 18 herein.

14.4 Buyer's Closing Costs. Buyer shall pay for the following items prior to or at the time of Closing: (i) pending special assessment liens for which the work has not been substantially completed, (ii) Survey, (iii) its own legal fees, (iv) due diligence items, and (v) Title Policy premium.

15. Possession. Buyer shall be granted full possession of the Property at Closing.

16. Condemnation and Damage by Casualty.

16.1 Condemnation. In the event of the institution of any proceedings by any Governmental Authority which shall relate to the proposed taking of any portion of the Property by eminent domain prior to Closing, or in the event of the taking of any portion of the Property by eminent domain prior to Closing, Seller shall promptly notify Buyer and Buyer shall thereafter have the right and option to terminate this Contract by giving Seller written notice of Buyer's election to terminate within thirty (30) days after receipt by Buyer of the notice from Seller. Seller hereby agrees to furnish Buyer with written notice of a proposed condemnation within two (2) business days after Seller's receipt of such notification. Should Buyer terminate this Contract, the Deposit shall immediately be returned to Buyer and thereafter, the parties hereto shall be released from their respective obligations and liabilities hereunder. Should Buyer elect not to terminate, the parties hereto shall proceed to Closing and Seller shall assign all of its right, title and interest in all awards in connection with such taking to Buyer.

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16.2 Damage by Casualty.

16.2.1 Damage Not in Excess of \$200,000.00. If, after the Effective Date but prior to the Closing Date, any damage occurs from fire, windstorm or other casualty to the Property, and the cost to repair such loss or damage does not exceed Two Hundred Thousand Dollars (\$200,000.00), then in such event the Closing shall be consummated as provided for herein and Seller shall cause said damage to be repaired and the Property restored to the condition in which it existed immediately prior to such damage. Seller shall effect such repair and restoration before the Closing Date, and if such damage cannot be repaired by the Closing Date, then at the Buyer's option (a) the Closing Date shall be postponed until such repairs have been completed, or (b) the reasonable cost of such repairs, as estimated by the Buyer, shall be withheld from the Purchase Price and paid over to the Seller upon completion of the repairs and delivery to the Buyer of satisfactory evidence that all mechanics, labors and materialmen providing services or materials in connection therewith have been paid in full and the Seller's obligation to complete such repairs promptly shall survive the Closing hereunder.

16.2.2 Damage in Excess of \$200,000.00. If the cost to repair such damage or destruction exceeds \$200,000.00, then within thirty (30) days after written notice from Seller that such cost exceeds \$200,000.00, Buyer shall have the option by written notice to Seller, to terminate this Contract and except as otherwise provided for herein, neither Buyer nor Seller shall have any further rights or obligations hereunder. Unless Buyer timely notifies Seller of its election to terminate this Contract, Buyer shall be required to close this transaction in accordance with the Contract and Seller shall assign unto Buyer any and all insurance proceeds. In such event, Seller shall have no additional obligation if such insurance proceeds are insufficient or unavailable to repair such damage.

17. Default.

17.1 Buyer's Default. In the event that this transaction fails to close due to a refusal or default on the part of Buyer, the sole right of the Seller shall be to recover, and the sole liability of the Buyer shall be to pay to Seller the amount of the Deposit held by Escrow Agent as agreed upon liquidated damages and thereafter, except as otherwise specifically set forth in this Contract, neither Buyer nor Seller shall have any further obligation under this Contract. Buyer and Seller acknowledge that if Buyer defaults, Seller will suffer damages in an amount which cannot be ascertained with reasonable certainty on the Effective Date and the amount of the liquidated damages to be paid to Seller most closely approximates the amount necessary to compensate Seller in the event of such default. Buyer and Seller agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision. The Seller shall not be entitled to any other remedy against Buyer.

17.2 Seller's Default. In the event that this transaction fails to close due to a refusal or default on the part of Seller, Buyer shall have the option to terminate the Contract in which event

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Seller shall reimburse Buyer for Buyer's Costs, and thereafter neither Buyer nor Seller shall have any further obligation hereunder, or, in the alternative, Buyer shall have the right to seek specific performance against Seller.

17.3 Notice and Opportunity to Cure Defaults. Prior to either Buyer or Seller declaring a default under this Contract (other than a default in the nature of the failure of a party to close, for which no cure period shall apply), the non-defaulting party shall send written notice of the default to the defaulting party and to the Escrow Agent. The defaulting party shall have a period of ten (10) days after receipt of the notice of default to cure such default. Neither Buyer nor Seller shall be entitled to any of the remedies set forth in this Section 17 prior to the sending of a notice of default to the defaulting party and the allowance of an opportunity to cure such default within ten (10) days after the receipt of the notice by the defaulting party, provided, however, that this Section 17.3 shall not apply to a party's failure to close the transaction.

18. Brokerage Indemnification. Seller agrees to pay a real estate commission to Ocean Palm Realty, Inc., a Florida corporation (the "Broker") if, as and only to the extent Closing occurs and the transaction contemplated by this Contract is consummated. Buyer and Seller represent to the other that they have not engaged any other real estate broker in this transaction except for the Broker. It is agreed that if any other claims for brokerage commissions or fees are ever made against Seller or Buyer in connection with this transaction, all such claims shall be handled and paid by the party whose actions or alleged commitments form the basis of such claim. It is further agreed that each party agrees to indemnify and hold harmless the other from and against any and all such claims or demands with respect to any brokerage fees or agents' commissions or other compensation asserted by any person, firm, or corporation in connection with this Contract or the transactions contemplated hereby.

19. Notices. Any notice, request, demand, instruction or other communication to be given to either party hereunder, except where required to be delivered at the Closing, shall be in writing and shall either be (a) hand-delivered, (b) sent by Federal Express or a comparable overnight mail service, or (c) mailed by U.S. registered or certified mail, return receipt requested, postage prepaid, or (d) sent by telephone facsimile transmission provided that an original copy of the transmission shall be mailed by regular mail, to Buyer, Seller, Buyer's Attorney, Seller's Attorney, and Escrow Agent, at their respective addresses set forth in the Definitions Addendum of this Contract. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. The addressees and addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

20. Escrow Agent. The escrow of the Deposit shall be subject to the following provisions:

20.1 Duties and Authorization. The payment of the Deposit to the Escrow Agent is for the accommodation of the parties. The duties of the Escrow Agent shall be determined solely by the express provisions of this Contract. The parties authorize the Escrow Agent, without creating

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any obligation on the part of the Escrow Agent, in the event this Contract or the Deposit becomes involved in litigation, to deposit the Deposit with the clerk of the court in which the litigation is pending and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility under this Contract. The undersigned also authorize the Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent jurisdiction and to deposit the Deposit with the clerk of the court and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder.

20.2 Liability. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. The Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person purporting to give any writing, notice or instruction in connection with this Contract is duly authorized to do so by the party on whose behalf such writing, notice, or instruction is given.

20.3 Indemnification. The parties will, and hereby agree to, jointly and severally, indemnify the Escrow Agent for and hold it harmless against any loss, liability, or expense incurred without gross negligence or willful misconduct on the part of the Escrow Agent arising out of or in connection with the acceptance of, or the performance of its duties under, this Contract, as well as the costs and expenses of defending against any claim or liability arising under this Contract. This provision shall survive the Closing or termination of this Contract.

20.4 Buyer's Attorney. Seller acknowledges that the Escrow Agent is also Buyer's Attorney in this transaction, and Seller hereby consents to the Escrow Agent's representation of Buyer in any litigation which may arise out of this Contract.

21. Assignment. This Contract may be assigned by Buyer to a party related to Buyer. In the event of an assignment of the Contract by Buyer, a duly executed Assignment of this Contract and Buyer's rights to the Deposit shall be delivered to Seller and Escrow Agent on or before the Closing Date.

22. Miscellaneous.

22.1 Counterparts. This Contract may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original. The execution of this Contract and delivery thereof by facsimile shall be sufficient for all purposes and shall be binding upon any party who so executes.

22.2 Section and Paragraph Headings. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Contract.

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22.3 Amendment. No modification or amendment of this Contract shall be of any force or effect unless in writing executed by both Seller and Buyer.

22.4 Attorneys' Fees. If any party obtains a judgment against any other party by reason of breach of this Contract, Attorneys' Fees and costs shall be included in such judgment.

22.5 Governing Law. This Contract shall be interpreted in accordance with the internal laws of the State of Florida, both substantive and remedial.

22.6 Entire Contract. This Contract sets forth the entire agreement between Seller and Buyer relating to the Property and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties.

22.7 Time of the Essence. Time is of the essence in the performance of all obligations by Buyer and Seller under this Contract.

22.8 Computation of Time. Any reference herein to time periods of less than six (6) days shall exclude Saturdays, Sundays and legal holidays in the computation thereof. Any time period provided for in this Contract which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full Business Day.

22.9 Successors and Assigns. This Contract shall inure to the benefit of and be binding upon the permitted successors and assigns of the parties hereto.

22.10 Survival. N/A

22.11 Construction of Contract. All of the parties to this Contract have participated freely in the negotiation and preparation hereof; accordingly, this Contract shall not be more strictly construed against any one of the parties hereto.

22.12 Gender. As used in this Contract, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require.

23. Notice Regarding 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.

24. Venue. Buyer and Seller agree that any suit, action, or other legal proceeding arising out of or relating to this Contract may be brought in a court of record of the State of Florida in

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Miami-Dade County, in the United States District Court for the Southern District of Florida, or
in any other court of competent jurisdiction.

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Exhibit B 096

IN WITNESS WHEREOF, the parties have executed this Contract as of the dates indicated below.

SELLER:

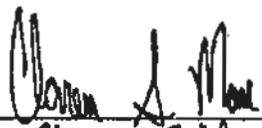
Florida City 70 Acres LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

BUYER:

AMBAR3, LLC, a Florida limited liability company

By: TVC AMBAR, INC., a Florida corporation, its manager

By:  _____
Name: Clarence S. Moore
Title: Vice President

ESCROW AGENT: (as to only those Sections of the Contract pertaining to the Escrow Agent's rights and responsibilities):


Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have executed this Contract as of the dates indicated below.

SELLER:

Florida City 70 Acres LLC, a Florida limited liability company

By: 
Name: Rinaldo Villor
Title: Manager

BUYER:

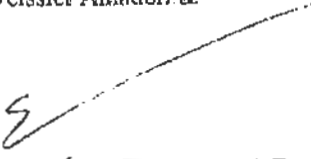
AMBAR3, LLC, a Florida limited liability company

By: TVC AMBAR, INC., a Florida corporation, its manager

By: _____
Name: _____
Title: _____

ESCROW AGENT: (as to only those Sections of the Contract pertaining to the Escrow Agent's rights and responsibilities):

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

By: 
Name: Terry M. Lovell
Title: Shareholder

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SCHEDULE OF EXHIBITS

Exhibit A	Legal Description of the Land
Exhibit B	Definitions Addendum
Exhibit C	Inventory of Personal Property
Exhibit D	Rent Roll
Exhibit E	Schedule of Permits
Exhibit F	Schedule of Insurance Policies
Exhibit G	Schedule of Service Contracts
Exhibit H	Schedule of Warranties

EXHIBIT "A"

LEGAL DESCRIPTION

A portion of Tracts 23, 24, 25; Tracts 26 and 27, of REVISED PLAT FLORIDA CITY PARK, according to the plat thereof, as recorded in Plat Book 33, Page 48, of the Public Records of Miami-Dade County, Florida and a portion of Tract 15, Block 3, in Section 19, Township 57 South, Range 39 East, MIAMI LAND AND DEVELOPMENT COMPANY, according to the plat thereof, as recorded in Plat Book 5, Page 10, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the South 1/4 corner of Section 19, Township 57 South, Range 39 East; thence North 00°29'38" West along the East line of the Southwest 1/4 of said Section 19, a distance of 275.00; thence South 89°30'38" West, a distance of 25.00 feet to the Point of Beginning; thence South 89°30'38" West, a distance of 996.20 feet; thence North 00°32'30" West along the West line of Tracts 25, 26 and 27 of REVISED PLAT FLORIDA CITY PARK, according to the plat thereof, as recorded in Plat Book 33, Page 48, of the Public Records of Miami-Dade County, Florida, a distance of 723.83 feet; thence North 89°26'05" East along the North line of said Tract 27, a distance of 1006.81 feet; thence South 00°29'38" East along a line 15.00 feet of and parallel with the East line of said Section 19, a distance of 330.00 feet; thence South 89°26'05" West along the South line of said Tract 15, a distance of 10.00 feet; thence South 00°29'38" East along a line 25.00 feet of and parallel with the East line of said Section 19, a distance of 395.15 feet to the Point of Beginning.

As partially replatted into Declaration of Condominium for Floridian Key Homes Condominium No. 1 recorded February 11, 2008 in Official Records Book 26209, Page 3479, of the Public Records of Miami-Dade County, Florida; LESS and EXCEPT Unit 103 in Building 28, Units 103 and 105 in Building 29, Units 101 and 102 in Building 30, Unit 101 in Building 33, and Units 101 and 105 in Building 34.

LESS AND EXCEPT that parcel conveyed by Warranty Deed recorded July 30, 2008 in Official Records Book 26501, Page 4044, of the Public Records of Miami-Dade County, Florida.

LESS AND EXCEPT that parcel conveyed by Warranty Deed recorded August 3, 2010 in Official Records Book 27403, Page 2047, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

Non-exclusive drainage easement rights contained in that Grant of Drainage Easement recorded August 6, 2012 in Official Records Book 28216, Page 3935.

EXHIBIT "B"

DEFINITIONS ADDENDUM

1. **Attorneys' Fees.** All reasonable fees and expenses charged by an attorney for its services and the services of any paralegals, legal assistants or law clerks, including (but not limited to) fees and expenses charged for representation at the trial level and in all appeals.
2. **Business Day.** Any day that the banks in Miami-Dade County, Florida are open for business, excluding Saturdays and Sundays.
3. **Buyer's Address.** 13611 S. Dixie Hwy., Ste. 374, Miami, FL 33176; Attn: Elena M. Adames; Telephone (305) 216-1894; Telecopy (904) 260-0931; E-Mail eadames@ambarco.com.
4. **Buyer's Attorney.** **Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Attention: Brian J. McDonough, Esq. and Terry M. Lovell, Esq.** Buyer's Attorney's mailing address is 150 West Flagler Street, Suite 2300, Miami, Florida 33130; Telephone (305) 789-3350 (McDonough); 305-789-3308 (Lovell); Telecopy (305) 789-3395.
5. **Buyer's Costs.** Buyer's documented out-of-pocket costs with respect to the purchase of the Property, including but not limited to charges for surveys, lien searches, title examinations, soil tests, feasibility studies, appraisals, environmental audits, engineering and architectural work, and Attorneys' Fees incurred in the negotiation and preparation of this Contract.
6. **Buyer's Intended Use of the Property.** An existing Multifamily apartment/condo complex commonly known as Floridian Keys and consisting of 77 units of which the Seller owns 72 units and a proposed Multifamily apartment complex which shall consist of approximately 210 units.
7. **Capital Improvement List.** To the extent available, a list of all capital improvements made to the Property within the last three (3) years including the date completed.
8. **Cash to Close.** The Purchase Price plus all of Buyer's closing costs specified herein, subject to the adjustments herein set forth, less the Deposit.
9. **Closing.** The delivery of the Deed to Buyer concurrently with the delivery of the Purchase Price to Seller.
10. **Closing Agent.** Buyer's Attorney as agent for the Title Company shall be the Closing Agent.

11. Deed. The Special Warranty Deed which conveys the Property from Seller to Buyer.
12. Governmental Authority. Any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency or any instrumentality of any of them.
13. Governmental Requirement. Any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority now existing or hereafter enacted, adopted, promulgated, entered, or issued applicable to the Seller or the Property.
14. Hazardous Material. Any flammable or explosive materials, petroleum or petroleum products, oil, crude oil, natural gas or synthetic gas usable for fuel, radioactive materials, hazardous wastes or substances or toxic wastes or substances, including, without limitation, any substances now or hereafter defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic materials" or "toxic substances" under any applicable Governmental Requirements.
15. Improvements. All buildings, fixtures and personal property, together with all other structures, on or under the Land, including but not limited to the 72 rental units and other amenities and improvements located on the Land and commonly known as Floridian Key.
16. Land. That certain real property located at 350 NE 5 Place, Florida City in Miami-Dade County, Florida (Property Appraiser Folios: 16-7919-003-0295, 16-7919-003-0330, 16-7919-001-0410, & 16-7919-003-0320, consisting of 14.82 acres, more or less, and more particularly described in Exhibit "A" attached to the Contract and made a part thereof, together with all property rights, easements, privileges and appurtenances thereto and all leases, rents, and profits derived therefrom.
17. Leases. All leases of space located within the Improvements and upon the Land, which shall include all exhibits, amendments and modifications thereof. A schedule of the Leases is included in the Rent Roll attached as Exhibit "D".
18. Permits. All licenses, permits and certificates of occupancy applicable to the Property. A schedule of the Permits is attached hereto as Exhibit "E".
19. Permitted Exceptions. Such exceptions to title as are set forth in Schedule B - Section 2 of the Title Commitment and are acceptable to Buyer, in its sole and absolute discretion, or to which Buyer has not objected to during the Investigation Period.

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20. **Personal Property.** All items of personal property owned by Seller located on the Land, and excluding therefrom the personal property that belongs to tenants. Such Personal Property shall include, but not be limited to: (i) all fixtures, furnishings, machinery, equipment, and other articles of Personal Property attached or appurtenant to the Land or used in connection with the use or operation therewith, including any drawings, as-built plans and specifications and all Permits in the possession of Seller; (ii) all attachments, appliances, fittings, lighting fixtures, doors, cabinets, elevators, flagpoles, sprinkler, plumbing, heating, air conditioning, electrical, ventilating, lighting, incinerating, vacuum cleaning, refrigerating and cooling systems, vaults, safes, carpets, floor coverings, together with all parts and supplies pertaining thereto; (iii) copyrights, trademarks, servicemarks, trade logos and other marks and trade or business names, relating to the ownership, use, operation and management of the Property, including without limitation the right to use the name "Floridian Key"; and (iv) the Property Records. An inventory of the Personal Property is attached hereto as Exhibit "C".
21. **Prior Policy.** A copy of Seller's current Owner's Policy of Title Insurance, if any.
22. **Property.** The Land, Improvements, Personal Property, Leases and Property Records.
23. **Property Records.** Copies of all the following documents relating to the Property if in the possession, custody or control of the Seller: Any and all Leases, Permits, Service Contracts, Warranties, condominium documents and Community Development District documents relating to the Property, appraisals, paid tax bills for the year 2015, copies of unaudited financial statements for the Property for the years 2015, 2014 and 2013, copies of monthly income and expense reports and utility bills relating to the property for the past twelve (12) calendar months, tax assessment notices, current Certificates of Occupancy, uncorrected or unpaid building code violation notices, title insurance policies, surveys, site plans, as-built plans and specifications, plats, soil tests, reports, environmental reports and audits, engineering reports and similar technical data and information, Capital Improvement List, and material correspondence (which shall mean correspondence, other than attorney/client privileged correspondence, which discloses claims, allegations or adverse information regarding the Property or claims, allegations or adverse information that the Property violates any Governmental Requirements, that there is Hazardous Material on or about the Property, or that there are defects, deficiencies or hazardous conditions in or on the Property).
24. **Public Funds.** Such funds which represent proceeds of loans or grants made by or through a Governmental Authority to Buyer to partially fund Buyer's acquisition of the Property.
25. **Rent.** Rent shall include, but not be limited to, all base rent, minimum rent, additional rent, percentage rent, common area maintenance charges, taxes, insurance, operating

expenses, parking fees, late fees and any other payments for miscellaneous services performed by Seller under any Lease.

26. Rent Roll. A complete and correct list of all the Leases, certified as true and correct by the Seller, setting forth, with respect to each of the Leases, the following information: (a) the name of the tenant and the names of any assignees and subtenants; (b) the date of the Lease; (c) any modifications, amendments, or assignments to or of the Lease and any subtenancies thereunder; (d) the term of the Lease and any subleases thereunder; (e) renewal options, if any; (f) the Rent payable under the Lease, including reference to any delinquent amounts due; (g) the amount of the security deposit, if any; (h) the square footage of the leased premises; and (i) reference to any leasing commissions due, free rent or concessions thereunder; and any tenant improvements to be paid for by the landlord. The current Rent Roll for the Property is attached hereto as Exhibit "D".
27. Seller's Address. 15500 New Barn Road, Suite 104, Miami Lakes, FL 33014; Attn: Alicia Pina; Telephone (305)823-2469 Telecopy (305) 823-0611.
28. Seller's Counsel. The Elias Law Firm, PLLC, Attn: Robert Elias, Esq, 15500 New Barn Road, Suite 104, Miami Lakes, FL 33014; Telephone (305) 823-2300; Telecopy (305) 403-0080.
29. Service Contracts. All service contracts, maintenance agreements, employment agreements, management agreements, and any other agreements affecting the Property which shall be provide by the Seller's management company. A schedule of the Service Contracts is attached hereto as Exhibit "G".
30. Title Commitment. An ALTA title insurance commitment (Florida Current Edition) from the Title Company, agreeing to issue the Title Policy to Buyer upon satisfaction of the Seller's and Buyer's obligations pursuant to this Contract.
31. Title Company. Fidelity National Title Insurance Company or such other nationally recognized title insurance company licensed to write title insurance in the State of Florida approved by Buyer.
32. Title Policy. An ALTA Owner's Title Insurance Policy (Florida Current Edition) with Florida modifications in the amount of the Purchase Price, insuring Buyer's title to the Land, subject only to the Permitted Exceptions.
33. Warranties. All warranties and guarantees relating to the Property, including all warranties and guarantees of the Improvements and Personal Property by general contractors, subcontractors, suppliers and manufacturers. A schedule of the warranties is attached hereto as Exhibit "H".

{0005-160396/00039423.DOC;1}-28-

EXHIBIT "C"

INVENTORY OF PERSONAL PROPERTY

All personal property, fixtures and appliances located at the Property which is not owned by Tenants will be conveyed as part of the sale

EXHIBIT D

See attached Rent Log as of 5/11/2016

EXHIBIT D
FLORIDIAN KEY RENT LOG AS OF 5/11/2018

	ADDRESS		Tenant	Appl Comp & Fee Paid	Tenant Screening Apprvd	Dep. Rec.	Move-In Date	Move-out Date	Am't of Rent	Comments
Bldg #3 3 2										
1/2 G	241 NE 5 PI	Unit 101	Teresa Blue	Y	Y	\$1,400.00	8/1/16		\$1,400.00	Yomi
3 2 1/2	241 NE 5 PI	Unit 102	Carlos Manuel	Y	Y	1,300.00	4/15/16		\$1,300.00	Yomi
4/3	241 NE 5 PI	Unit 103	Chiketa Jordan	Y	Y	\$1,500.00	11/1/15		\$1,500.00	Yomi
3 2 1/2	241 NE 5 PI	Unit 104	Paity Ruffin	Y	Y	\$1,150.00	5/1/15		\$1,150.00	Yomi
3 2 1/2 G	241 NE 5 PI	Unit 105								
Bldg #26	540 NE 2 St	Unit 101	Patrick Williams	X	Apprvd	\$900.00	10/28/11		\$900.00	Fernando
	540 NE 2 St	Unit 102	Dorotha Porter	X	Apprvd	\$900.00	9/1/09		\$900.00	Irene Esteban-Sec 8
	540 NE 2 St	Unit 104								
	540 NE 2 St	Unit 105	Daniel Shih	X	Apprvd	\$875.00	12/1/15		\$875.00	Yomi
	540 NE 2 St	Unit 106	Jose Alvarez (Man)	X	Apprvd	\$0.00	10/1/11		\$0.00	
Bldg #29	480 NE 2 St	Unit 101	Daimy Inestroza-Mejia	X	Apprvd	\$1,035.00	2/1/16		\$1,035.00	Yomi
	480 NE 2 St	Unit 102	Pascual Diaz	X	Apprvd	\$1,000.00	3/1/16		\$1,000.00	Yomi
	480 NE 2 St	Unit 104	Cacilia Martinez	X	Apprvd	\$1,035.00	3/1/16		\$1,035.00	Yomi
	480 NE 2 St	Unit 106	Autumn Blue	X	Apprvd	\$1,100.00	5/1/16		\$1,100.00	Yomi
Bldg #30	440 NE 2 St	Unit 103	Luis Guandique	X	Apprvd	\$1,000.00	9/1/15		\$1,000.00	
	440 NE 2 St	Unit 104	Cassandra Louis-Jean	X	Apprvd	\$950.00	9/1/10		\$950.00	Fernando Sec-8
	440 NE 2 St	Unit 105	Reynier Delgado Yocanny Vazquez	X	Apprvd	\$950.00	10/1/15		\$950.00	Yomi
	440 NE 2 St	Unit 106								
Bldg #33	541 NE 2 St	Unit 102	Monique Steadman	X	Apprvd	\$1,100.00	8/1/15		\$1,100.00	Yomi - Sec 8
	541 NE 2 St	Unit 103	Trameka Tillman	X	Apprvd	\$1,000.00	6/1/15		\$1,000.00	Yomi
	541 NE 2 St	Unit 104								
	541 NE 2 St	Unit 105	Innocencia Santos	X	Apprvd	\$1,100.00	11/1/15		\$1,100.00	Yomi
	541 NE 2 St	Unit 106	James Brock	X	Apprvd	\$1,100.00	7/23/14		\$1,100.00	Fernando
Bldg #34	481 NE 2 St	Unit 102	Kayona Upsher	X	Apprvd	\$1,200.00	12/1/15		\$1,200.00	Yomi
	481 NE 2 St	Unit 103	Patricia Sikaffy	X	Apprvd	\$1,200.00	3/1/16		\$1,200.00	Yomi
	481 NE 2 St	Unit 104	Sharry Burns	X	Apprvd	\$1,100.00	3/23/15		\$1,100.00	Yomi
	481 NE 2 St	Unit 106								
Bldg #18	540 NE 2 Ter	Unit 101								
	540 NE 2 Ter	Unit 102	Carlos Maldonado Perez	X	Apprvd	\$900.00	5/1/18		\$900.00	Yomi
	540 NE 2 Ter	Unit 103	Temie Goodman	X	Apprvd	\$925.00	3/2/15		\$925.00	Abrar
	540 NE 2 Ter	Unit 104	Juan Ruiz	X	Apprvd	\$900.00	10/22/09		\$875.00	Fernando - Sec 8 - H
	540 NE 2 Ter	Unit 105	Michelle Young	X	Apprvd	\$925.00	11/1/11		\$925.00	Yomi - Sec 8
	540 NE 2 Ter	Unit 106	Rangel Molina	X	Apprvd	\$950.00	9/1/10		\$950.00	Fernando
Bldg #19	480 NE 2 Ter	Unit 101	Austania Jackson	X	Apprvd	\$900.00	4/24/15		\$900.00	Yomi
	480 NE 2 Ter	Unit 102	Kenyatta Mayfield	X	Apprvd	\$950.00	7/1/16		\$950.00	Yomi
	480 NE 2 Ter	Unit 103	Rolanda Sanders	X	Apprvd	\$900.00	1/1/12		\$900.00	Fernando - Sec 8
	480 NE 2 Ter	Unit 104								
	480 NE 2 Ter	Unit 105	Sheree Garow & Cesar Gutierrez	X	Apprvd	\$975.00	7/15/15		\$975.00	Yomi
	480 NE 2 Ter	Unit 106	Vilma Hernandez	X	Apprvd	\$975.00	4/1/16		\$975.00	Yomi
Bldg #23	541 NE 2 Ter	Unit 101	Cecilia Flowers	X	Apprvd	\$1,100.00	11/1/13		\$1,100.00	Fernando
	541 NE 2 Ter	Unit 102	Yusiellys Garcia	X	Apprvd	\$1,200.00	11/12/15		\$1,200.00	Yomi
	541 NE 2 Ter	Unit 103	Rosa Hodges	X	Apprvd	\$1,150.00	9/1/10		\$1,150.00	Fernando
	541 NE 2 Ter	Unit 104	Julia Santiago	X	Apprvd	\$1,100.00	5/19/11		\$1,100.00	Fernando - Sec 8
	541 NE 2 Ter	Unit 105	Ebony Moss	X	Apprvd	\$1,100.00	4/1/15		\$1,100.00	Jorge
	541 NE 2 Ter	Unit 106	Marie Jean Pierre	X	Apprvd	\$1,200.00	10/1/15		\$1,200.00	Yomi
Bldg #24	481 NE 2 Ter	Unit 101								
	481 NE 2 Ter	Unit 102								
	481 NE 2 Ter	Unit 103	Alethea Lucas	X	Apprvd	\$1,150.00	3/1/16		\$1,150.00	Yomi
	481 NE 2 Ter	Unit 104	Hugo Alvarez	X	Apprvd	\$1,200.00	3/1/16		\$1,200.00	Yomi
	481 NE 2 Ter	Unit 105	Marta Sanchez Castro	X	Apprvd	\$1,200.00	4/15/18		\$1,200.00	Yomi
	481 NE 2 Ter	Unit 106	Marta Turcio	X	Apprvd	\$1,125.00	5/2/12		\$1,125.00	Fernando
Bldg 2	181 NE 5 PI	Unit 101	Arlitha Scott	X	Apprvd	\$1,850.00	3/21/12		\$900.00	Fernando
	181 NE 5 PI	Unit 102	Alan Izquiero & Vayla Fiqueras	X	Apprvd	\$950.00	3/6/15		\$950.00	Yomi
	181 NE 5 PI	Unit 103	Markesha Thompson	X	Apprvd	\$900.00	3/27/12		\$900.00	Fernando Sec 8

EXHIBIT D
FLORIDIAN KEY RENT LOG AS OF 5/11/2016

	ADDRESS		Tenant	Appl Comp & Fee Paid	Tenant Screening Aprvd	Dep. Rec.	Move-In Date	Move-out Date	Amt of Rent	Comments
	181 NE 5 Pl	Unit 104	Marie Agostini-Laserna	X	Aprvd	\$1,000.00	2/15/16		\$1,000.00	Yomi
	181 NE 5 Pl	Unit 105	Ramon Molina & Arlina Ramos	X	Aprvd	\$900.00	11/15/15		\$900.00	Yomi
	181 NE 5 Pl	Unit 106	Sierra Baldwin	X	Aprvd	\$950.00	3/21/15		\$950.00	Alvaro
Bldg 35	441 NE 2 ST	Unit 101								
	441 NE 2 ST	Unit 102	Tywon Parker	X	Aprvd	\$1,100.00	4/1/15		\$1,100.00	Yomi
	441 NE 2 ST	Unit 103	Patricia Sikaffi	X	Aprvd	\$1,200.00	2/1/16		\$1,200.00	Yomi
	441 NE 2 ST	Unit 104	Carl Hanner	X	Aprvd	\$975.00	3/31/12		\$975.00	Fernando
	441 NE 2 ST	Unit 105	Magaleine Maxie	X	Aprvd	\$1,100.00	7/1/15		\$1,100.00	Yomi
	441 NE 2 ST	Unit 108	Carlos Gil/Yarnett Garcia	X	Aprvd	\$1,100.00	12/1/15		\$1,100.00	Yomi
Bldg 1	141 NE 5 Pl	Unit 101	Sheneka Carrington	X	Aprvd	\$950.00	10/1/15		\$950.00	Yomi
	141 NE 5 Pl	Unit 102	Teal Kellman	X	Aprvd	\$1,000.00	3/12/16		\$1,000.00	Yomi
	141 NE 5 Pl	Unit 103	Yudelsi Carbonell	X	Aprvd	\$930.00	7/1/15		\$930.00	Yomi
	141 NE 5 Pl	Unit 104	Pablo Vazquez	X	Aprvd	\$950.00	3/1/15		\$950.00	Yomi
	141 NE 5 Pl	Unit 105	Kaniasha Davis	X	Aprvd	\$850.00	10/3/14		\$850.00	Fernando
	141 NE 5 Pl	Unit 108	Miguel Tortosa & Deniale Muffin	X	Aprvd	\$950.00	8/15/15		\$950.00	Yomi

EXHIBIT E

The are no Permits

EXHIBIT F

Currently Florida City 70 Acres, LLC has in place the following insurances:

- General Liability

Currently Floridian Key Homes Condominium No. 1 Association, Inc. has in place the following insurances:

- General Liability
- Property Policy
- Crime
- Directors and Officers

EXHIBIT G

There are no service contracts.

EXHIBIT H

There are no Warranties

ATTACHMENT 15

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION - FEE WAIVER FORM**

Name of Development: Ambar Key

Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL

(As 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 reincorporated 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 Miami-Dade, pursuant to Ordinance #86-12

, waived the following fees: Roads

(Reference Official Action, cite Ordinance or Resolution Number and Date)

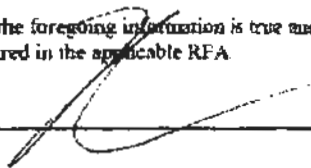
Amount of Fee Waiver: \$ 731,951.81

No consideration or promise of consideration has been given with respect to the fee waiver. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. This fee waiver must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

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



Carlos A. Gimenez

Print or Type Name

Mayor

Print or Type Title

NOTE TO LOCAL GOVERNMENT OFFICIAL: Waivers that are not specifically made for the benefit of this Development but are instead of general benefit to the area in which the Development is located will NOT qualify as a contribution to the Development. Further, the fact that no impact fees or other fees are levied by a local jurisdiction for ANY type of development DOES NOT constitute a "Local Government Contribution" to the proposed Development. Similarly, 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 form, no "Local Government Contribution" exists and no points will be awarded.

This certification must be signed by the chief appointed official (staff) responsible for such approval, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. 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.

(Form Rev 08-16)

ATTACHMENT 16

N/A

ATTACHMENT 17

N/A

ATTACHMENT 18



December 12, 2016

CONFIDENTIAL

Elena M. Adames
President
Ambar3, LLC
13611 S. Dixie Hwy., Ste. 374
Miami, FL 33176

Re: Proposed loan ("**Loan**") to Ambar Key, Ltd. ("**Borrower**") to finance the construction of 120 unit multifamily affordable project located at the intersection of NE 2nd Street and NE 3rd Ave, Florida City, FL ("**Project**")

Dear Ms. Adames,

SunTrust Bank ("**Bank**") is pleased to consider making the Loan to Borrower based substantially on the proposed summary of terms and conditions set forth on Annex I attached hereto and incorporated herein by this reference (Annex I, together with this letter, this "**Letter**").

This Letter is provided for discussion purposes as an expression of interest by Bank in the proposed financing, does not contain all required terms and conditions and should not be construed to be, expressly or by implication, a commitment, an offer, an agreement in principle or an agreement by Bank to issue a commitment or to provide the proposed Loan. Proposed Loan terms are subject to standard credit underwriting and approval by Bank, which may not be forthcoming. This Letter is (i) not assignable, (ii) not intended to benefit any third party, and (iii) subject to such other terms and conditions as may be reasonably required by Bank or its counsel, by which conditions Borrower agrees to be bound upon acknowledgement of this letter.

Nothing herein constitutes an offer or recommendation to enter into any "swap" or trading strategy involving a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act. Any such offer or recommendation, if any, will only occur after Bank has received appropriate documentation from you regarding whether you are qualified to enter into a swap under applicable law.

This Letter (i) constitutes the entire understanding between Bank and Borrower in connection with the proposed Loan as of the date hereof, (ii) supersedes any prior written or oral communications or understandings, and (iii) and may be amended only by a writing signed by Bank. If Bank and Borrower enter into the proposed Loan, this Letter shall not survive closing of the Loan but shall be superseded by the documents evidencing the Loan. This Letter will be governed by the laws of the State of FL and to the extent permitted by applicable law.


Borrower and Bank waive trial by jury in connection with any action arising under or related to this Letter.

The proposed Loan, if approved, would remain conditioned on, *inter alia*, Bank's receipt of all documentation and other matters as Bank may require, including without limitation the items set forth on Exhibit "A", which must be satisfactory to Bank in its sole and absolute discretion and submitted to Bank so as to allow sufficient time for review.

Neither Bank nor Borrower shall be deemed to have entered into, signed or executed binding documents evidencing the Loan by virtue of this or any other communication at any time prior to Bank's express acceptance of Loan documents prepared by Bank or its counsel and bearing Borrower's duly authorized signature. This Letter is unconditionally cancellable by Bank at any time, either party may terminate negotiations at any time in their sole discretion, and partial performance or efforts to carry out other acts in contemplation of consummating the proposed Loan shall not be deemed evidence of intent by either party to be bound by the terms of the proposed Loan. All costs incurred by Bank in connection with the proposed Loan, including but not limited to, Bank's legal fees and expenses, appraisal and environmental costs, title costs, survey, flood zone certification, insurance, property condition assessment, recording and the like (collectively "**Costs**"), shall be paid and/or reimbursed by Borrower, whether or not the proposed Loan is approved or closes, and your acknowledgement below authorizes Bank to order any required appraisal, environmental, engineering and similar reports, and to engage legal counsel, all at your expense and in reliance on this understanding, in advance of any such approval (which may not be forthcoming). Borrower shall be responsible for all fees and expenses including, without limitation, legal fees and expenses, incurred by Bank in enforcing its rights under this Letter. Borrower's obligation in respect of the costs and expenses referenced in this paragraph is in consideration, inter alia, for Bank's undertaking to underwrite the proposed Loan and incur such Costs and shall survive the cancellation or termination of this Letter.

Except as expressly set forth herein with regard to confidentiality, choice of law, waiver of jury trial and Borrower's obligation to pay Costs, this Letter is not intended to, and shall not, create a legally binding obligation on the part of Bank or Borrower, and your signature below confirms your understanding of this. Subject to the foregoing sentence, if you would like Bank to begin its underwriting and review process and to seek the appropriate credit approvals (which may not be forthcoming), please so advise by executing and returning a copy of this Letter, by February 20, 2017, or this Letter will be deemed withdrawn. If you have any questions in connection with this Letter, please contact me.

Yours sincerely,



Cindy K. Colvin
First Vice President

The terms and conditions of this Letter, including without limitation those in the last paragraph hereof, are hereby acknowledged this 12th day of December, 2016.

BORROWER:

Ambar Key, Ltd., A Florida limited partnership

By: Ambar Key GP, LLC, A Florida limited liability company, its general partner

By: 

Name: Elena Adames

Title: Managing Member of the GP of the Applicant

EXHIBIT "A"

Please provide the following information at your earliest convenience, and in any event within [90] days of your execution of this Letter (all of the items to be in form and substance satisfactory to Bank). Where content requirements or required forms are indicated, they will be delivered under separate cover. Your execution of this Letter will signify your request for credit; failure to provide the below information will result in no further consideration being given to your credit request.

Borrower/Guarantor Documentation

Borrower and Guarantor(s) Financial Statements for prior three years (if available)
Borrower and Guarantor(s) Entity Organizational Documents (including Org Charts)
An explanation of economics among the ownership and a schedule of ownership interests in the Borrower

Project Documentation

Title Commitment, vesting deed(s) covering the Property and copies of excepted instruments
UCC, litigation and other searches against Borrower, Guarantor and such other parties as Bank requires
Survey of Property (as-built if existing structures)
Evidence of Utilities, Current Status & Capacity
Evidence of Zoning
All existing Environmental Audits (eg existing Phase I, Phase II and other Reports)
Current Rent Roll and Lease Schedule, if any
Copies of Existing Tenant Leases, if any [plus such estoppels and SNDAs as Bank requires]
All insurance policies for each obligor and property as Bank requires
Settlement Statement, if already owned; or Purchase and Sale Agreement and all amendments, if under contract
Most Recent Real Estate Tax Bill

Construction Project

All Soils Reports
Plans and Specifications
All third party contracts related to design, engineering, development and construction of proposed Project, and payment/performance bonds
Proposed Budget/Sources and Uses of Funds

Note: After reviewing the above items, Bank may determine that other information or documentation is needed to process the loan application. Borrower agrees to provide any such additional information and documentation that Bank may reasonably require. Bank is hereby authorized to obtain information from creditors, credit bureaus and credit reporting agencies. Borrower certifies to Bank that all financial statements and other supporting documents submitted to Bank in connection with this Letter are true and correct in all material respects.

ANNEX 1

THIS SUMMARY OF PROPOSED TERMS AND CONDITIONS IS ATTACHED TO AND MADE A PART OF THE PROPOSAL LETTER FROM BANK TO BORROWER AND IS NOT A STAND ALONE DOCUMENT. FURTHER IT IS FOR DISCUSSION PURPOSES ONLY AND IS NOT AN OFFER TO EXTEND CREDIT, A COMMITMENT TO LEND OR AN AGREEMENT TO ISSUE A COMMITMENT

Bank: SunTrust Bank ("Bank")

Borrower: Ambar Key Ltd., a Florida limited partnership ("Borrower"), a single asset entity owned by Ambar3, LLC with ownership and management acceptable to Bank.

Borrower is understood to have no assets or liabilities other than those related to the Project. Changes in ownership or control of Borrower during the Loan term are subject to Bank's approval.

Purpose: To construct a 120 unit multifamily affordable Project located at the intersection of NE 2nd Street and NE 3rd Ave, Florida City, FL.

Construction

Loan:

A senior, secured loan ("Loan") in an aggregate amount equal to the least of:

- (i) \$16,000,000;
- (ii) 75% "as stabilized" Loan to Value as determined by reference to an appraisal in form and substance satisfactory to Bank (LTV to include the real estate value plus the value of the tax credits);
- (iii) 75% of the projected total costs for the Project set forth in the final budget containing hard and soft costs, as approved by Bank.

Permanent

Loan:

A senior, secured loan ("Loan") in an aggregate amount equal to the least of:

- (i) \$5,200,000
- (ii) 75% "as stabilized" Loan to Value as determined by reference to an appraisal in form and substance satisfactory to Bank (LTV to include only the real estate value);
- (iii) An amount that results in a 1.25 Debt Service Coverage Ratio

"Debt Service Coverage Ratio" is defined as Net Operating Income (NOI) divided by annual Debt Service. "NOI" is defined as annualized lease income from fully executed tenant leases with tenants in place and paying rent less a vacancy factor that is the greater of the imputed vacancy from the those leases or the appraisers vacancy rate; *less* the greatest of: a) the most recent fiscal year's expenses for the Project (excluding interest expense, depreciation, and amortization); b) the estimated stabilized expenses reflected in the Bank accepted appraisal or c) Borrower's projected expenses;

"Debt Service" is defined as the actual payments based on the current interest rate based over a 30 year amortization.

Required

Equity:

Equity pay-in subject to Bank review and acceptance; however, must be satisfactory to fund construction costs.

Maturity Date:

- Construction Loan:** 24 months from the Loan closing (the "**Maturity Date**").
Permanent Loan: up to 16 years after the conversion from the Construction Loan (the "**Maturity Date**").

Conversion from the Construction Phase to the Permanent Phase is subject to the following conditions in addition to the Lender's standard Conversion conditions set forth in the Lender's Construction Credit Agreement:

1. No default of material adverse change for the Project, Borrower or Guarantor.
2. Project stabilization and Loan conversion is to commence no later than 24 months from closing.
3. Completion of the Project
4. Project has achieved 90% occupancy for three (3) consecutive months.
5. Project has achieved a minimum 1.25:1 debt service coverage ratio for three (3) consecutive months based on the actual debt service on the \$5,200,000 Perm Phase amount based on the forward fixed rate swap interest rate and 30 year amortization.
6. Lender shall have the right, but not the obligation to re-appraise the property prior to conversion and such appraisal shall result in a minimum Loan to value of 75% of the value of the Project only.

Interest

Rate:

Construction and Perm Loan:

One-month LIBOR Index plus a margin of 2.75%. Interest shall be payable monthly on the fifth of each month.

Interest Rate

Protection:

Borrower shall enter into an interest rate hedge agreement (the "**Hedge Agreement**") acceptable to Bank, with a counterparty acceptable to Bank, for 100% of the Permanent Loan amount. The Bank can provide a Hedge Agreement but it is not a condition to the Loan that the Hedge Agreement is entered into with the Bank.

The Hedge Agreement must effectively fix at the initial funding date the interest rate on the Facility during the Permanent Phase. The Hedge Agreement must have no longer than a two year forward starting date and a minimum 16 year term from the start date. The current estimated swap rate available from the Lender's affiliate as of December 12, 2016 is 5.84% which is inclusive of a 24 month forward. This swap rate is subject to change at any time before the closing occurs.

Loan Fees:

1% of the Construction and Permanent Loan amounts both payable at closing of the Construction Loan

Repayment:

Permanent Loan: Amortization shall begin upon conversion from the Construction Loan to the Permanent Loan and shall be based on the fixed rate, 30 year amortization schedule.

Prepayment:

A prepayment of the Loan may result in an early termination of the Hedge Agreement which could result in either a net gain or loss to the Borrower, depending upon market conditions at the time.

Collateral:

The collateral for the Loan (together with all hedging obligations and bank product obligations of Borrower with Bank and its affiliates) will include, without limitation, the following first priority, perfected security interests: (i) a first mortgage on the land commonly known as Ambar Key located at the Intersection of NE 2nd Street and NE 3rd Ave., Florida City, State of Florida ("**Property**") and improvements constructed thereon/to be constructed thereon, to include 120 affordable units (the "**Project**"); (ii) an assignment of all

leases, rents, income, licenses, permits and contracts relating to the Property (including, if applicable, all plans and specifications); (iii) a lien on all personal property owned by Borrower relating to the Property; (iv) a lien on all accounts required to be maintained pursuant to the terms hereof, as well as all other operating, reserve and other deposit accounts related to the Property ("**Accounts**"); and (v) an assignment of all interest rate hedge agreements (if any). The security will also include all other security and special documentation as may be determined necessary or advisable by Bank or Bank's counsel. The Collateral shall not be further encumbered during the life of the Loan.

**Project
Completion
Date:**

No later than 18 months from closing.

Guarantors: An acceptable Ambar3, LLC entity subject to Bank review and acceptance shall unconditionally provide:

Construction Loan: a full payment guaranty of the Loan (together with all hedging obligations and bank product obligations of Borrower with Bank and its affiliates);

Permanent Loan: a guaranty of Bank's standard, institutional non-recourse carve-out provisions that include, but are not limited to: (A) a guaranty with respect to all loss suffered by Bank as a result of (i) fraud, (ii) misappropriation of rents or insurance or condemnation proceeds, (iii) willful neglect, (iv) failure to pay real estate taxes or insurance premiums, (v) violation of SPE covenants in the Loan Documents other than as expressly provided for in paragraph (B)(ii) below, and (vi) involuntary filing of bankruptcy unless Guarantor has used diligent efforts to obtain dismissal within 90 days; and (B) full recourse as to payment and performance of the Loan in the event of (i) transfers in violation of the Loan Documents, (ii) violation of SPE covenants in the Loan Documents that prohibit the amendment of the separateness provisions of Borrower's formation documents or the termination of an independent manager to the extent required, or any other violation of SPE covenants if such violation results in a consolidation of the Project with other property not securing the Loan, (iii) voluntary or collusive involuntary filing of bankruptcy, and (iv) bad faith interference with Bank's exercise of remedies.

**Guarantor
Covenants:**

Guarantors shall maintain \$2,000,000 unencumbered liquidity, fair market net worth of at least \$5,000,000. Covenants to be tested at closing and on an annual basis during the Construction Loan. Guarantor will submit annually compliance statement together with acceptable documentation that demonstrates compliance with the foregoing requirements.

Publicity:

Borrower agrees that Bank shall be permitted to use information related to the Loan in connection with marketing, press releases or other transactional announcements or updates provided to investor or trade publications, including, but not limited to, the placement of "tombstone" advertisements in publications of its choice at its own expense and mutually agreeable signage posted during the construction period.

Insurance

Requirements: Borrower will be required to procure and maintain insurance as set forth in the documents to be executed by Borrower in connection with the Loan. Bank shall provide Borrower with insurance requirements prior to the closing of the Loan. These insurance requirements may include, but are not limited to, builder's risk or fire and extended coverage insurance, as applicable, insurance against specific hazards affecting Bank's security for the loan, flood insurance and public liability insurance (with Bank named as mortgagee and lender loss payee or additional insured, as applicable). Borrower shall cause the contractor to procure and maintain workers' compensation and other appropriate insurance coverages required by Bank.

Closing: The Loan is to be closed by no later than December 31, 2017.

Covenants:

1. Reporting Requirements. As a condition to closing, and throughout the term of the Loan, Borrower and Guarantor shall provide to Bank such financial statements and reports as required and in accordance with Bank's customary requirements, including without limitation the following:
 - (i) complete copies of Borrower's and Guarantor's Federal tax returns, if any, together with all supporting schedules within 30 days of filing with the IRS;
 - (ii) a operating statement including balance sheet, income statement, report of cash flow, contingent liabilities, reconciliation of equity and liquidity verification certified by authorized officer or representative within 90 -days of each calendar year end;
- (2) Other terms, conditions and documentation. Such other terms, conditions and documentation as are standard and customary for this type of transaction or otherwise deemed necessary or appropriate by the Bank, including customary representations, warranties, covenants, indemnification and events of default. Loan documentation will contain customary increased cost, withholding tax, capital adequacy and yield protection provisions and, for purposes of such provisions, will treat Basel III and Dodd Frank as changes in law in a manner similar to that proposed by the Loan Syndications and Trading Association (LSTA). The terms herein are based on the credit conditions in the potential transaction as known by Bank. Should additional facts come to light that positively or negatively impact the situation, prices or other requirements quoted herein may be adjusted.

**Closing
Conditions:**

The closing of the Loan shall be conditioned upon satisfaction (or valid waiver) of the conditions precedent usual and customary for transactions of this type, including, without limitation, the following conditions (all of the items to be delivered to be in form and substance satisfactory to Bank):

- (1) receipt and review of all financial and other information required by Bank on Borrower, Guarantor(s) and their constituent entities and other specified entities, ie, general contractor, related companies/principals/equity providers, etc., including all due diligence materials necessary and relevant to verifying identity and background information for regulatory purposes under applicable "know your customer" and anti-money laundering laws, as deemed necessary by Bank in its sole and absolute discretion, all of which must be acceptable to Bank.
- (2) receipt of an appraisal acceptable to Bank and conducted at Borrower's expense, which conforms to the minimum values set forth above in this document. The appraisal is subject to review and approval of Bank.
- (3) such other documents, instruments, agreements or information as are requested by Bank and acceptable to Bank, including, but not limited to, as applicable, environmental reports, legal documentation, title/survey, proposed standard lease form, management agreement and subordination, building/structural condition report and/or front-end cost and document review, budget, plans/specs and contracts (including without limitation a guaranteed maximum general construction contract and payment and performance bonds from a surety acceptable to Bank), condition of markets/submarkets, revenue/expense pro-formas, financial review of Borrower, Guarantor, and general contractor, flood determinations, soils reports, wetlands delineations, entitlements, zoning, utility availability, proof of any tax credit awards or tax exempt status, equity investor and pay-in schedule, attorney opinion

letters for Borrower and each Guarantor. Depending on the results of these assessments, reserves may be required as additional collateral.

- (4) There shall not have occurred, in the opinion of Bank, any material adverse change in the business or financial condition of Borrower or any Guarantor or in any other state of facts submitted to Bank in connection with the Loan, from that which existed at the time Bank considered the proposed Loan.

**Governing Law;
Waiver of Jury
Trial, Jurisdiction
and Venue:**

State of Florida. Each party shall waive its right to a trial by jury and submit to exclusive jurisdiction and venue in Florida.

ATTACHMENT 19

RAYMOND JAMES

December 7, 2016

Mrs. Elena Adames
Ambar Key, Ltd.
c/o Ambar3, LLC
13611 S. Dixie Hwy., Ste. 374
Miami, FL 33176

Re: Project: Ambar Key
Partnership/Applicant: Ambar Key, Ltd.
Fund: To be determined
Property Location: Miami-Dade County, Florida

Dear Mrs. Adames,

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 partnership ("Partnership") 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 Partnership receiving \$2,150,000 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 is \$20,422,958 or \$0.95 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 \$21,497,850 (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:

- 20% (\$4,084,592) paid prior to or simultaneous with the closing of construction financing
- 20% (\$4,084,591) at 50% construction completion
- Balance (\$12,253,775) paid at project stabilization and receipt of 8609s
- The amount of equity to be paid prior to construction completion shall be \$8,169,183.

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.

Raymond James Tax Credit Funds, Inc.
A Subsidiary of Raymond James Financial, Inc.
910 Garden Parkway • St. Louisburg, PA 17170
800.430.2000 • Tel: 717.681.8455 • Fax:
717.681.8455

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for nearly 1,600 tax credit properties nationwide. We look forward to working with you.

Sincerely,



Sean Jones
Director of Acquisitions
Raymond James Tax Credit Funds, Inc.

Acknowledged and Accepted:

Ambar Key, Ltd., a Florida limited partnership

By: Ambar Key GP, LLC, a Florida limited liability company, its General Partner

By: 

Name: Eileen Adames

Title: Managing Member of GP of Applicant

Date: 12/7/16

EXHIBIT C

RFA 2016-114 All Applications

Application Number	Name of Development	Name of Contact Person	Name of Developers	HC Funding Amount	Qualifies for the Geographic Area of Opportunity goal?	Qualifies for the North Miami-Dade Area of Opportunity goal?	Total Points	Development Category Funding Preference	Per Unit Construction Funding Preference	Development Category	Total Corp Funding Per Set-Aside	Leveraging Classification	Florida Job Creation Preference	Lottery Number
Eligible Applications														
2017-138C	Ambar Walk	Elena M. Adames	Ambar3, LLC	1,700,000.00	N	Y	28	Y	Y	NC	130,975.71	A	Y	16
2017-140C	Liberty Square Elderly	Alberto Milo, Jr	Liberty Square Elderly Developer, LLC	2,130,000.00	N	N	28	Y	Y	Redev	129,916.35	A	Y	25
2017-141C	Southern Palms Apartments	Alberto Milo, Jr	Southern Palms Apartments Developer, LLC	2,250,000.00	Y	N	21	Y	Y	NC	128,658.35	A	Y	6
2017-142C	The Villages Apartments, Phase II	Elon J McTroyer	New Urban Development, LLC Cornerstone Group Partners, LLC	2,361,000.00	N	N	28	Y	Y	NC	117,379.17	A	Y	19
2017-143C	Liberty Square Phase Three	Alberto Milo, Jr	Liberty Square Phase Three Developer, LLC	2,200,000.00	N	N	28	Y	Y	Redev	129,657.32	A	Y	4
2017-144C	Club Mariner Apartments	Alberto Milo, Jr	Club Mariner Apartments Developer, LLC	1,500,000.00	N	N	28	Y	Y	NC	131,098.18	A	Y	5
2017-147C	Ambar Key	Elena M. Adames	Ambar3, LLC	2,150,000.00	Y	N	28	Y	Y	NC	131,136.22	A	Y	13
2017-148C	Ambar Riverview	Elena M. Adames	Ambar3, LLC	2,325,000.00	N	N	28	Y	Y	NC	131,829.90	A	Y	8
2017-149C	Regatta Place	Mara S. Mades	Cornerstone Group Partners, LLC	2,000,000.00	N	N	28	Y	Y	NC	135,541.31	A	Y	11
2017-150C	City Terrace	Stephanie Williams Baldwin	Opa-locia Community Development Corporation, Inc.	2,009,601.00	N	Y	28	Y	Y	NC	122,808.95	A	Y	22
2017-151C	Northside Transit Village III	Elizabeth Wong	APC Northside Property III Development, LLC	2,561,000.00	N	N	28	Y	Y	NC	117,379.17	A	Y	12
2017-152C	Urban Pointe Senior Residences	David D. Deutch	Pinnacle Housing Group, LLC	2,544,000.00	N	N	28	Y	Y	NC	139,920.00	A	Y	20
2017-153C	Pinnacle at Urban Pointe	David D. Deutch	Pinnacle Housing Group, LLC	2,544,100.00	N	N	28	Y	Y	NC	139,925.50	A	Y	14
2017-154C	Next Homes Phase 2	Matthew Rieger	HTG Next II Developer, LLC	2,561,000.00	N	N	28	Y	Y	NC	144,188.85	B	Y	7
2017-155C	Northside Commons	Oscar A Sol	Northside Commons Dev, LLC	2,561,000.00	N	N	28	Y	Y	NC	130,421.30	A	Y	18
2017-156C	Silver Creek Apartments	Oscar A Sol	GM Silver Creek Dev, LLC	2,050,000.00	Y	N	28	Y	Y	NC	140,937.50	B	Y	17
2017-158C	Next Homes Phase 1	Matthew Rieger	HTG Next I Developer, LLC	2,561,000.00	Y	N	28	Y	Y	NC	144,188.85	B	Y	21
2017-161C	Verbona	David D. Deutch	Pinnacle Housing Group, LLC	2,800,000.00	Y	N	28	Y	Y	NC	138,884.62	A	Y	23
2017-162C	Northside Transit Village IV	Elizabeth Wong	APC Northside Property IV Development, LLC	2,561,000.00	N	N	28	Y	Y	NC	117,379.17	A	Y	2
Ineligible Applications														
2017-139C	Redland Crossings	Lewis V Swazy	RS Development Corp; Lewis V Swazy	2,340,000.00	Y	N	28	Y	Y	NC	99,575.58		Y	3
2017-145C	Stirrup Plaza Phase Three	Alberto Milo, Jr	Stirrup Plaza Phase Three Developer, LLC	1,950,000.00	Y	N	28	Y	Y	NC	126,176.47		Y	9
2017-146C	Joe Moretti Phase Three	Alberto Milo, Jr	Joe Moretti Phase Three Developer, LLC	2,400,000.00	Y	N	28	Y	Y	NC	128,155.34		Y	15
2017-157C	City Place Apartments	Francisco A Royo	Landmark Development Corp.	2,561,000.00	N	N	10	Y	Y	NC	140,855.00		Y	10
2017-159C	Casalina	Matthew Rieger	HTG Casalina Developer, LLC	2,141,000.00	N	N	28	Y	Y	NC	149,026.96		Y	1
2017-160C	Armstrong Gardens	Matthew Rieger	HTG Armstrong Developer, LLC	2,037,251.00	N	N	28	Y	Y	NC	149,111.10		Y	24

On February 3, 2017, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

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 28-1.0, F.A.C., and Rule 67-60.009, 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.

EXHIBIT D

**RFA 2016-114
Recommendations**

Total HC Available for RFA	5,682,725.00
Total HC Allocated	7,011,000.00
Total HC Remaining	(1,328,275.00)

Application Number	Name of Development	Name of Contact Person	Name of Developers	HC Funding Amount	Eligible For Funding?	Qualifies for the Geographic Area of Opportunity goal?	Qualifies for the North Miami-Dade Area of Opportunity goal?	Total Points	Development Category Funding Preference	Per Unit Construction Funding Preference	Leveraging Classification	Florida Job Creation Preference	Lottery Number
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Goals

2017-147C	Ambar Key	Elena M. Adames	Ambar3, LLC	2,150,000.00	Y	Y	N	28	Y	Y	A	Y	13
2017-161C	Verbena	David D. Deutch	Pinnacle Housing Group, LLC	2,300,000.00	Y	Y	N	28	Y	Y	A	Y	23

Additional Application(s) Selected for Funding

2017-162C*	Northside Transit Village IV	Elizabeth Wong	APC Northside Property IV Development, LLC	2,561,000.00	Y	N	N	28	Y	Y	A	Y	2
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*Application 2017-162C will receive a Binding Commitment in the amount of \$1,328,275.

On February 3, 2017, 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 Applicant 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 67-60.009, 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.

EXHIBIT E

February 6, 2017

Via Electronic Mail and Hand Delivery

Ms. Kate Flemming
Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street
Suite 5000
Tallahassee, FL 32301-1329

**Re: Notice of Intent to Protest -
Request for Applications 2016-114, Housing Credit Financing for Affordable
Housing Developments Located in Miami-Dade County (the "RFA")**

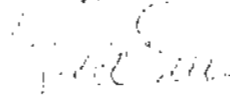
Dear Ms. Flemming:

On behalf of GM Silver Creek, Ltd. (Applicant No. 2017-156C), this letter constitutes notice of its intent to protest the intended decision of the Florida Housing Finance Corporation relating to the referenced RFA. This notice is filed pursuant to Section 120.57(3), *Florida Statutes* and Section Six of the RFA.

This notice of intent to protest is being filed within 72 hours of the posting of the intended decision on Florida Housing Finance Corporation's website on Friday, February 3, 2017 at 2:27p.m.

Please acknowledge receipt of this filing by providing a read receipt to my email and stamping the date and time on the copy of this letter delivered to your office with the original.

Sincerely,



Derek E. Bruce

cc: Hugh Brown, Esq., General Counsel

EXHIBIT F

AFFIDAVIT

Before me, the undersigned authority, personally appeared Jorge R. Avifó, who being duly sworn, states that he personally knows the following facts and that the same are true and correct.

1. I, Jorge R. Avifó, am licensed by the State of Florida as a professional surveyor and mapper. My license number is 4996. I am submitting this Affidavit on behalf of GM Silver Creek, Ltd. ("GM") and I am not related to GM or any of the principals or financial beneficiaries of GM.

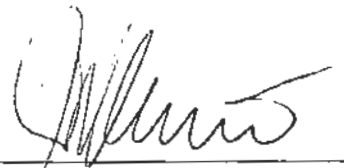
2. GM is challenging an application filed by AMBAR KEY, LTD. ("Ambar Key") submitted under RFA 2016-114 to Florida Housing Finance Corporation (application #2017-147C; the "Application").

3. As part of the Application, Ambar Key submitted as Attachment 13 a "Surveyor Certification Form" ("Certification") indicating the location of certain transit services and community services and their proximity to the development proposed by Ambar Key. Attached as Exhibit "A" is a copy of the Certificate. Under the subheading "Public Bus Transfer Stop", coordinates were entered indicating the location of such bus stop.

4. On February 10th, 2017, an Avino & Associates, Inc. survey crew under my supervision visited the location and the specific coordinates referenced above, and determined that such coordinates corresponded to an existing bus stop located on the Southeast corner of East Palm Drive (SW 344 Street) and Krome Avenue (SW 177 Avenue). Attached as Exhibit "B" is a picture of such bus stop. The bus stop number as noted on the bus stop sign is 01906.

Under penalties of perjury, I declare that these statements are true and correct.

Dated this 13th day of February, 2017



Jorge R. Avifó, PSM
Professional Surveyor and Mapper
State of Florida Registration No. 4996

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

Sworn to and subscribed before me this 13th day of February, 2017, by Jorge R. Aviñó, who is personally known to me or has produced a Driver's License as identification. Witness my hand and official seal this 13th day of February, 2017.



NOBEL VALENCIA
MY COMMISSION # FF 121134
EXPIRES: May 8, 2018
Bonded Thru Budget Notary Services

A handwritten signature in cursive script that reads "Nobel Valencia".

Notary Public
State of Florida
My Commission Expires: May 8, 2018

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

Name of Development: Ambar Key

Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, 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 undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms 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).*

Part I: Development Location Point² -

Latitude			Longitude			BDA ZCTA ³ , if applicable
N <u>25</u> Degrees	<u>27</u> Minutes	<u>00.48</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>16.48</u> Seconds (represented to 2 decimal places)	N/A

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be represented to 2 decimal places

Part II: Transit Service - State the latitude and longitude coordinates for one (1) Transit Service on the chart below⁴

	Latitude			Longitude		
	N Degrees	Minutes	Seconds (represented in 2 decimal places)	W Degrees	Minutes	Seconds (represented to 2 decimal places)
Public Bus Stop						
Public Bus Transfer Stop	N <u>25</u> Degrees	<u>26</u> Minutes	<u>51.83</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>38.88</u> Seconds (represented to 2 decimal places)
Public Bus Rapid Transit Stop						
SunRail Station, MetroRail Station, or TriRail Station						
Using the method described above ⁵ , the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is						<u>0 3 9</u> Miles

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

Part III: Community Services - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.

Grocery Store:	Latitude			Longitude		
Name - <u>Walmart</u> Address - <u>33501 S. Dixie Hwy.</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>27</u> Minutes	<u>25.29</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>28</u> Minutes	<u>23.34</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:					<u>0.49</u> Miles	
Medical Facility:	Latitude			Longitude		
Name - <u>MLK Jr. Clinic</u> Address - <u>810 W Mowry Dr</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>28</u> Minutes	<u>09.42</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>29</u> Minutes	<u>18.20</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:					<u>1.68</u> Miles	
Pharmacy:	Latitude			Longitude		
Name _____ Address _____	N _____ Degrees	_____ Minutes	_____ Seconds <small>(represented to 2 decimal places)</small>	W _____ Degrees	_____ Minutes	_____ Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:					_____ Miles	
Public School:	Latitude			Longitude		
Name <u>Homestead Sr. High School</u> Address - <u>2351 SE 12th Ave</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>26</u> Minutes	<u>58.53</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>27</u> Minutes	<u>34.47</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:					<u>0.73</u> Miles	

Initials of Surveyor

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

Part IV: Scattered Sites - If the proposed Development meets the definition of Scattered Sites¹, select Item 1 below and provide the required information for each Scattered Site, other than the site with the Development Location Point² (which is described in Part I above). Use multiple copies of this page if necessary. If the Development does NOT consist of Scattered Sites, select Item 2 below.

1. Location of the Scattered Site¹:

Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
--------------------	---------------	--	--------------------	---------------	--	--

Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
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Location of the Scattered Site¹: _____
Latitude and Longitude Coordinates located anywhere on the Scattered Site:

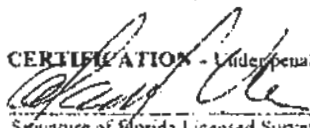
N _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	W _____ Degrees	_____ Minutes	_____ Seconds (represented to 2 decimal places)	DDA ZCTA ¹ , if applicable _____
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2. The proposed Development does NOT consist of Scattered Sites.

For this certification form to be considered complete, it must be properly executed and the required information must be stated at Parts I and IV of the form. For this certification to be eligible for Proximity Points not automatically awarded, it must be properly executed. Parts I and IV must be completed, and the applicable services information must be stated at Parts II and III of the form.

If the Corporation discovers that there are any false statements made in this certification, the Corporation will forward a copy to the State of Florida Department of Business and Professional Regulation for investigation.

CERTIFICATION - Under penalties of perjury, I declare that the foregoing statement is true and correct.



Signature of Florida Licensed Surveyor

5291

Florida License Number of Signatory

Manuel G. Vera Jr.

Print or Type Name of Signatory

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.

This certification consists of 3 pages, plus definitions. 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. If the certification is inappropriately signed, the form will not be considered. If this certification contains corrections or "white-out" or if it is altered or retyped, the form will not be considered. The certification may be photocopied.

(Form Rev. 08-16)

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

¹"Scattered Sites," as applied to a single Development, means a Development site that, when taken as a whole, is comprised of real property that is not contiguous (each such non-contiguous site within a Scattered Site Development, is considered to be a "Scattered Site"). For purposes of this definition "contiguous" means touching at a point or along a boundary. Real property is contiguous if the only intervening real property interest is an easement provided the easement is not a roadway or street. All of the Scattered Sites must be located in the same county. The location of the Scattered Site means, at a minimum, the address number, street name, and city and/or provide (i) the street name, closest designated intersection and city (if located within a city), or (ii) the street name, closest designated intersection and county (if located in the unincorporated area of the county).

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⁴The latitude and longitude coordinates for all Proximity Services must represent a point as outlined on the Coordinates Location Chart set out below. The coordinates for each service must be stated in degrees, minutes and seconds, with the degrees and minutes stated as whole numbers and the seconds represented to 2 decimal places. If the degrees and minutes are not stated as whole numbers and the seconds are not represented to 2 decimal places, the Applicant will not be eligible for proximity points for that service.

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(Form Rev. 06-16)

Exhibit B

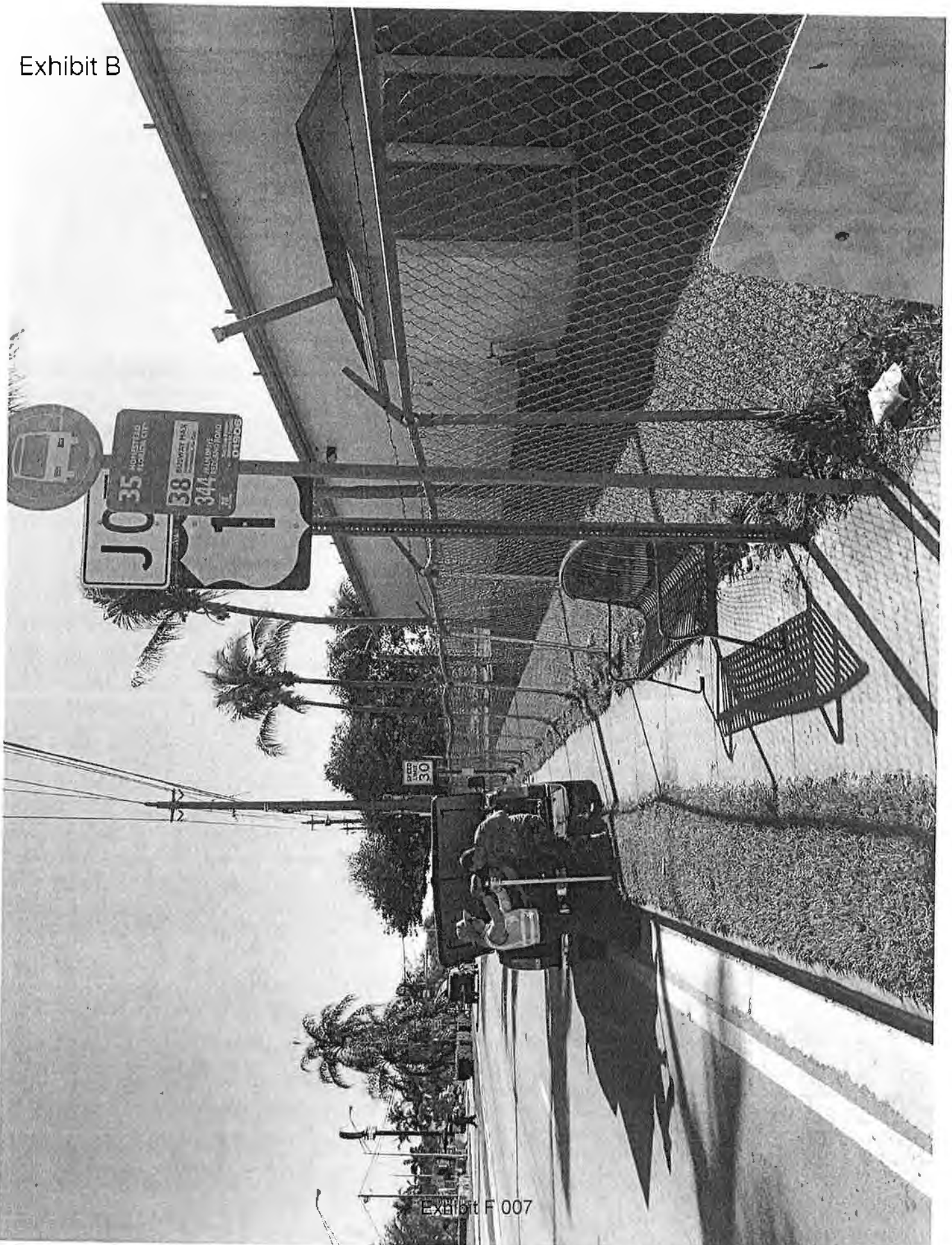


Exhibit F 007

EXHIBIT G

Oscar Sol

From: Bryan, Gerald E. (DTPW) <Gerald.Bryan@miamidade.gov>
Sent: Friday, February 10, 2017 10:17 AM
To: osol@greenmillsgroup.com
Subject: Bus stop @ SW 344th Street & SW 177th Ave - Florida City

Oscar -- Good meeting with you today. Per our conversation, the following is provided for the above referenced bus stop #01906:

Route 70 provides only one trip to this stop, at approximately 656am.

Route 302 does not serve this stop.

Route 35 only serves this bus stop one time, at approximately 7:18am.

Routes 38 and 344 serve this stop: 38 seven days a week and 344 only on weekdays. Shown below are the approximate times for each route near 7-9 am and 4-6 pm for the current lineup (Dec 20, 2016).

	<u>7-9 am</u>	<u>4-6 pm</u>
344 -	6:41 (first trip of day)	3:28
	8:03	4:43
	9:02	5:43 (last trip of day)
38 -	6:55	4:05
	7:24	4:21
	7:59	4:37
	8:19	4:47
	8:31	4:58
	8:49	5:09
	9:04	5:16
		5:26
		5:36
		5:56

The above listed times were approximately the same on Dec 15, 2016; there may have been a one minute difference.

Let me know if I can be of any further assistance.

Jerry Bryan
Chief, Service Planning and Scheduling
Miami-Dade County
Department of Transportation and Public Works
701 NW 1st Court, Suite 1200
Miami, FL 33136
786-469-5163

EXHIBIT H

AFFIDAVIT

Before me, the undersigned authority, personally appeared Jorge R. Aviñó, who being duly sworn, states that he personally knows the following facts and that the same are true and correct.

1. I, Jorge R. Aviñó, am licensed by the State of Florida as a professional surveyor and mapper. My license number is 4996. I am submitting this Affidavit on behalf of GM Silver Creek, Ltd. ("GM") and I am not related to GM or any of the principals or financial beneficiaries of GM.

2. GM is challenging an application filed by AMBAR KEY, LTD. ("Ambar Key") submitted under RFA 2016-114 to Florida Housing Finance Corporation (application #2017-147C; the "Application").

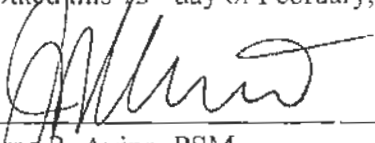
3. As part of the Application, Ambar Key provided a Development Location, listed on page Four (4) Section 5.b.(2). The Location provided states "Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL". This same Development Location is listed on various application Attachments, including the Attachment 13, a "Surveyor Certification Form", ("Certificate"). Attached as Exhibit "A" is a copy of the Certificate. Under the subheading "Development Location Point", coordinates were entered for the Development Location Point.

4. On February 13th, 2017, an Avino & Associates, Inc. survey crew under my supervision visited the coordinates of the Development Location Point provided in the Certification. Attached as Exhibit "B" are pictures of the area.

5. There were no identifying signs for the intersection of NE 2nd Street and NE 3rd Avenue at the Development location Point. Paved roads exist but they are not being maintained and there is no identifying street signage at the intersection of NE 2nd Street and NE 3rd Avenue, Florida City, FL.

Under penalties of perjury, I declare that these statements are true and correct.

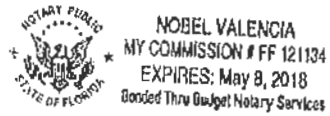
Dated this 13th day of February, 2017



Jorge R. Avino, PSM
Professional Surveyor and Mapper
State of Florida Registration No. 4996

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

Sworn to and subscribed before me this 13th day of February, 2017, by Jorge R. Aviñó, who is personally known to me or has produced a Driver's License as identification. Witness my hand and official seal this 13th day of February, 2017.



Nobel Valencia
Notary Public
State of Florida
My Commission Expires: May 8, 2018

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

Name of Development: Ambar Key
 Development Location: Intersection of NE 2nd Street and NE 3rd Avenue, Florida City, 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 undersigned Florida licensed surveyor confirms that the method used to determine the following latitude and longitude coordinates conforms 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).*

Part I: Development Location Point²

Latitude			Longitude			BDA ZCTA ¹ , if applicable
N <u>25</u> Degrees	<u>27</u> Minutes	<u>00.46</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>16.48</u> Seconds (represented to 2 decimal places)	N/A

To be eligible for proximity points, Degrees and Minutes must be stated as whole numbers and Seconds must be represented to 2 decimal places

Part II: Transit Service - State the latitude and longitude coordinates for one (1) Transit Service on the chart below⁴

	Latitude			Longitude		
	N Degrees	Minutes	Seconds (represented to 2 decimal places)	W Degrees	Minutes	Seconds (represented to 2 decimal places)
Public Bus Stop						
Public Bus Transfer Stop	N <u>25</u> Degrees	<u>26</u> Minutes	<u>51.83</u> Seconds (represented to 2 decimal places)	W <u>80</u> Degrees	<u>28</u> Minutes	<u>36.88</u> Seconds (represented to 2 decimal places)
Public Bus Rapid Transit Stop						
SunRail Station, MetroRail Station, or TriRail Station						
Using the method described above ³ , the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Transit Service is:						<u>0.39</u> Miles

Exhibit A

FLORIDA HOUSING FINANCE CORPORATION SURVEYOR CERTIFICATION

Part III: Community Services - State the Name, Address and latitude and longitude coordinates of the closest service(s) on the chart below.

Grocery Store:	Latitude			Longitude		
Name - <u>Walmart</u> Address <u>33501 S. Dixie Hwy.</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>27</u> Minutes	<u>25.29</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>28</u> Minutes	<u>23.34</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Grocery Store is:					<u>0.49</u> Miles	
Medical Facility:	Latitude			Longitude		
Name - <u>M.K. Jr. Clinic</u> Address <u>810 W Mowry Dr</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>28</u> Minutes	<u>09.42</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>29</u> Minutes	<u>18.20</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Medical Facility is:					<u>1.88</u> Miles	
Pharmacy:	Latitude			Longitude		
Name _____ Address _____	N _____ Degrees	_____ Minutes	_____ Seconds <small>(represented to 2 decimal places)</small>	W _____ Degrees	_____ Minutes	_____ Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Pharmacy is:					_____ Miles	
Public School:	Latitude			Longitude		
Name <u>Homestead Sr. High School</u> Address <u>2351 SE 12th Ave</u> <u>Homestead, FL</u>	N <u>25</u> Degrees	<u>28</u> Minutes	<u>58.53</u> Seconds <small>(represented to 2 decimal places)</small>	W <u>80</u> Degrees	<u>27</u> Minutes	<u>34.47</u> Seconds <small>(represented to 2 decimal places)</small>
Using the method described above*, the distance (rounded up to the nearest hundredth of a mile) between the coordinates of the Development Location Point and the coordinates of the Public School is:					<u>0.73</u> Miles	

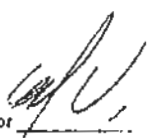
Initials of Surveyor 

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(Form Rev. 08-16)

Exhibit B



Exhibit H 007

Exhibit B

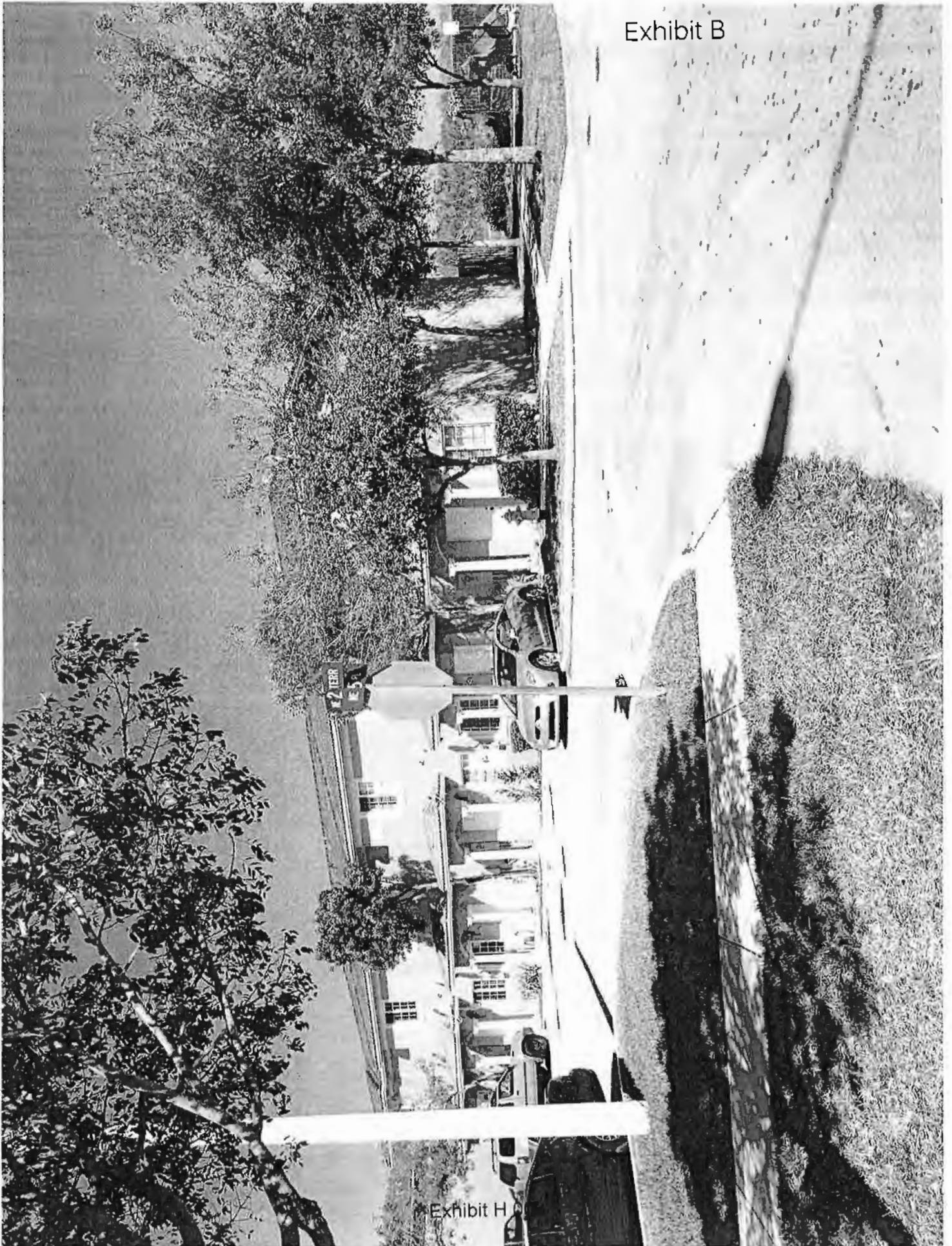


Exhibit H

Exhibit B



Exhibit H 009

Exhibit B



Exhibit H 010

Exhibit B

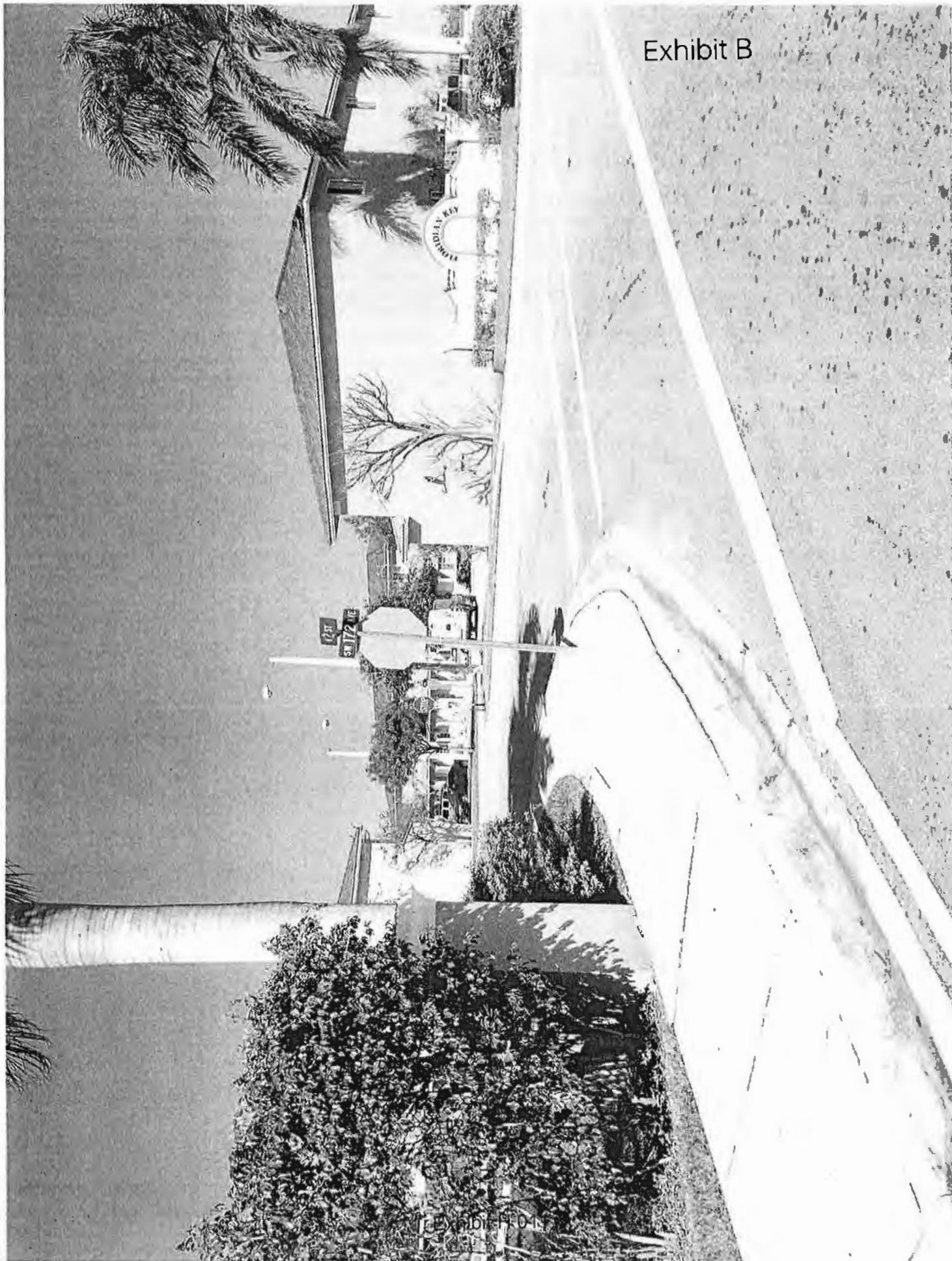


Exhibit B

EXHIBIT I

THIS INSTRUMENT WAS PREPARED BY
AND PLEASE, AFTER RECORDING,
DELIVER TO:

RECORDED 02/11/2008 15:41:27
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Luciano Isla, Esq.
1790 West 49th Street, Suite 300
Hialeah, FL 33012
(305) 556-4268
(305) 824-1753 (Fax)

(Space reserved for Clerk of Court)

DECLARATION OF CONDOMINIUM
FOR
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

70 ACRES FLORIDA CITY, LLC, and FLORIDA CITY FARMS, LLC., both Florida limited liability companies, hereinafter collectively called the "Developer", for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit "A", attached hereto and made a part hereof, hereby states and declares that the property and improvements thereon described in Exhibit "A", attached hereto, are submitted to condominium ownership, pursuant to the requirements of the statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act", the provisions of which are hereby incorporated by reference as is fully set forth herein, and does hereby file for record this Declaration of Condominium. Time-share estates will not be created.

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land as the case may be, shall be non-exclusive and perpetual unless sooner terminated as upon all Unit Owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the By-Laws of the Association. Both the burdens imposed and the benefits granted shall run with each Unit and the interests in the Common Elements.

I. Name

1.01 The name of the Condominium is: Floridian Key Homes Condominium No. 1.

2/11/08

149

1.02 The name of the Unit Owners' Association is FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the "Association".

II. Land

2.01 The land comprising this condominium is described on Exhibit "A" attached hereto and made a part hereof as if fully set forth herein. Said land is owned in fee simple by the developer, lying and being suitable in Miami-Dade County, Florida. It is currently contemplated that the improvements upon the land described in Exhibit "A", shall contain a total of two residential condominium units, and all the common elements and improvements appurtenant thereto. The condominium shall be constructed as follows:

2.02 The Condominium shall consist of twelve (12) two (2) story buildings containing five (5) or six (6) units per building for a total of seventy one (71) units.

2.03 There are no phases in this condominium.

2.04 Time share estates shall not be created in this condominium.

III. Definitions

The terms used in this Declaration and in its Exhibits, including the By-Laws of the Association, shall be defined in accordance with the provisions of the Condominium Act, State of Florida and as follows unless the context otherwise requires:

3.01 "Unit" or "Apartment" - means a part of the Condominium Property, which is subject to exclusive ownership. A Unit may be in improvements, land, or land and improvements together, as specified in this Declaration. The term "Unit" includes Residential Units as described in the Declaration.

3.02 "Unit Owner" or "Owner of Unit" - means the owner of a Condominium Parcel.

3.03 "Assessment" - means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against the Unit Owner.

3.04 "Association" - means the corporate entity responsible for the operation of the Condominium.

3.05 "By-Laws" - means the By-Laws of the Association existing from time to time.

3.06 "Common Elements" - means the portion of the Condominium Property not included in the Units.

3.07 "Common Expenses" - means all expenses and Assessments properly incurred by the Association of the Condominium.

3.08 "Common Surplus" - means the excess of all receipts of the Association, including, but not limited to, Assessments, rents profits and revenues on account of the Common Elements, over the Common Expenses.

3.09 "Condominium" - means the form of ownership of real property which is created pursuant to the provisions of the Florida Condominium Act and which is comprised of Units that may be owned by one or more persons, and there is appurtenant to each Unit an undivided share in the Common Elements.

3.10 "Condominium Parcel" - means a Unit together with the undivided share in the Common Elements, which is appurtenant to the Unit.

3.11 "Declaration" or "Declaration of Condominium" - means the instrument or instruments by which a Condominium is created as they are from time to time amended.

3.12 "Limited Common Elements" - means those Common elements which are reserved for the use of a certain Condominium Unit or Units to the exclusion of other Units as specified in the Declaration of Condominium.

3.13 "Operation" or "Operation of the Condominium" - includes the administration and management of the Condominium Property.

3.14 "Developer" - means a person who creates a Condominium or offers Condominium Parcels for sale or lease in the ordinary course of business, but does not include an Owner or lessee of a Unit who has acquired his Unit for his own occupancy. As used herein, the term "Developer" shall include assigns and successors in interest to the original Developer.

3.15 "Board of Administration" - means the Board of Directors of the Association or other representative body responsible for administration of the Association.

3.16 "Condominium Property" - means the lands, leaseholds, and personal property that are subject to condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant hereto intended for use in connection with the Condominium.

3.17 "Mortgagee" or "Institutional First Mortgagee" - means a bank, Federal or State savings and loan association, insurance company, mortgage company, real estate investment or business trust, pension fund, and agency of the United States government, any other lender generally recognized as an institutional type lender, or the Developer (including any nominee of Developer) owning and holding a mortgage encumbering a Condominium Unit.

3.18 "Institutional First Mortgage" - means a mortgage owned or held by an Institutional First Mortgagee.

Whenever the context so permits, the use of the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

IV. Description

The Condominium is described as follows:

4.01 The condominium property will contain twelve (12) two-story buildings containing five (5) or six (6) units each for a total of seventy one (71) units. A survey of the land submitted to the condominium ownership is set forth on Exhibit "A" attached hereto. The Affidavit of Surveyor as to the Substantial Completion of the improvements is attached hereto and made a part hereof as Exhibit "A". A graphic description of the improvement or improvements in which Units are located and the identification of each Unit by letter, name or number, so that no Unit bears the same designation as any other Unit, and the plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their respective locations and approximate dimensions is attached hereto as and made a part hereof Exhibit "A".

4.02 DELETED

4.03 The following non-exclusive easements shall be covenants running with the land and are expressly granted and/or reserved in favor of the Unit Owners, occupants of any Unit, their guests and invitees, to wit:

(1) Utilities: Blanket non-exclusive easements are reserved throughout the Condominium Property as may be required for utility services in order to adequately serve the Condominium area. In the event any Unit, recreation area, Common or Limited Common Element encroaches upon any utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the Owner or Owners of such encroaching property and their mortgagees, if any, to an automatic non-exclusive easement on said utility easement for as long as such encroachment shall continue.

(2) Encroachments: In the event that any Unit shall encroach upon any of the Common Elements or any other Unit for any reason other than the intentional act of the Unit Owner or in the event that any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachments so long as the same shall continue.

(3) Traffic: An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of the Unit Owners and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property, except to the extent that the space may be specifically designated and assigned for parking purposes.

(4) Access: Each Unit Owner and any officer, agent, employee or designee of the Association or member of the Board of Administration of the Association shall have access across any Limited Common Elements for the purpose of ingress and egress.

(5) A non-exclusive easement for ingress and egress over streets, walks and other rights-of-way serving the Units of this Condominium as part of the Common Elements necessary to provide reasonable access to the public ways.

V. Identification of Units, Limited Common Elements and Common Elements, Survey, Shares in Common Elements, Prorations of Common Expenses, Voting Rights

5.01 The Condominium Units and all other improvements constructed on the Condominium Property are set forth in detail in Exhibit "A" attached hereto. Each Condominium Unit is described in such a manner that there can be determined there from the identification, location and dimensions of such Unit and the Common Elements appurtenant thereto.

Each Condominium Unit is identified by a number, letter or name or combination thereof, so that no Unit bears the same designation as any other Unit. Areas designated as "LCE " or Limited Common Elements on Exhibit "A" attached hereto are Limited Common Elements in accordance with Article XIII hereof. All remaining areas are Common Elements.

5.02 Unit Boundaries: Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:

(a) Upper and Lower Boundaries of Residential Units. The upper and lower boundaries of each residential Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:

(i) Upper Boundaries: The horizontal plane of the unfinished lower surface of the structural ceiling of the top floor of the Unit.

(ii) Lower Boundaries: The horizontal plane of the unfinished upper surface of the unfinished concrete floor of the Unit.

(b) Perimetrical Boundaries: The perimetrical boundaries of the Units shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit extended to their planar intersections with each other and with the upper and lower boundaries.

VI. Condominium Parcels, Appurtenances, Possession and Enjoyment

6.01 The Condominium Parcel is a separate parcel of real property owned in fee simple, or any other estate of real property recognizable by law.

6.02 There shall pass with a Unit as appurtenances thereto:

(1) An undivided share in the Common Elements and Common Surplus.

(2) The exclusive right to use the portion of the Common Elements as may be provided by the Declaration.

(3) An exclusive easement for the use of the air spaces occupied by the Unit, as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in air space, which is vacated, shall be terminated automatically.

(4) A Unit Owner is entitled to the exclusive possession of his Unit, subject to the irrevocable right of the Association to access to each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common elements, or for making emergency repairs necessary to prevent damage to Common Elements or to another Unit or Units. A Unit Owner shall be entitled to use the Common Elements in accordance with the purpose for which they are intended, but not use may hinder or encroach upon the lawful rights of other Unit Owners.

VII. Restraint upon Separation and Partition of Common Elements

7.01 The undivided share in the Common Elements, which is appurtenant to a Unit, shall not be separated from it and shall pass with the title to the Unit whether or not separately described.

7.02 The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered, except with the Unit.

7.03 The share in the Common Elements appurtenant to the Units is undivided, and no action for partition of the Common Elements shall lie.

VIII. Common Elements

8.01 Common Elements include within their meaning the following items:

(1) The Condominium Property, which is not included within the Units.

(2) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to the Unit and the Common Elements.

(3) An easement of support in every portion of a Unit, which contributes to the support of a building.

(4) The property and installations required for the furnishings of utilities and other services to more than one Unit to the Common Elements.

8.02 Any person having any interest under mortgages of record that encumber any portion of the Common Elements that are not satisfied prior to the recordation of this Declaration shall consent to the recordation of this Declaration; provided, however, in lieu of joining in the execution of this Declaration, any mortgagee may execute an appropriate consent or subordination agreement with the formalities required for deeds.

8.03 There are no recreational facilities planned or to be added by the Developer.

IX. Amendment of Declaration

9.01 Unless otherwise provided herein, the Declaration may be amended by two thirds (2/3) of the Unit Owners executing a modification or amendment to this Declaration with the formalities of a deed and recording same in the Public Records of the County in which the Condominium is located; or in the alternative, this Declaration may be amended at any regular or special meeting of the Unit Owners called or convened in accordance with the By-Laws the affirmative vote of voting members casting not less than two thirds (2/3) of the total vote of the members of the Association and the execution by the Association of a certificate of amendment with the formalities of a deed and recording same in the Public Records of the County in which the Condominium is located.

(1) Unless otherwise provided in the Declaration as originally recorded, no amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion of percentage by which the Owner of the Unit shares the Common Expenses on the Condominium and owns the Common Surplus on the Condominium when the record Owner of the Unit and all record owners of liens on the unit join in the execution of the amendment, and when all the record owner on all other units in the same condominium approve the amendment. This section shall not apply to the acquisition of a Unit by the Association.

(2) If it appears that through scrivener's error a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all the Common Expenses or interest in the Common Surplus or all of the Common Elements in that Condominium have not been distributed in this Declaration, so that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of Common Surplus fails to equal one hundred (100%) percent, or if it appears that more than one hundred (100%) percent of Common Elements or Common Expenses or ownership of Common Surplus have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board of Administration or a majority of the Unit Owners. To be effective the amendment must be executed by the Association and the Owners of the Units and the owners of mortgages thereon affected by the modifications being made in the shares of Common Elements, Common Expenses or Common Surplus. No other Unit Owner is required to join in or execute the amendment.

(3) The Common Elements designated by this Declaration may be enlarged by an amendment in the Declaration. The amendment must describe the interest in the property and must submit the property to the terms of this Declaration. The amendment must be approved and executed as provided herein. The amendment shall vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements, which are appurtenant to the Unit owned by them.

(4) No amendment shall be passed which shall impair or prejudice the rights and priorities of Mortgagees.

Notwithstanding the foregoing, the consent or joinder of owners of liens on a Unit shall only be required for amendments materially affecting the rights or interests of the lienholder or as otherwise required by the Federal National Mortgage Corporation or the Federal Home Loan Mortgage

Corporation, provided that such a requirement provides that such consent may not be unreasonably withheld.

9.02 Notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the Declaration may be amended by a majority of the Board of Directors provided that such amendment shall not materially alter or modify the appurtenances to the Unit, nor increase the proportion of Common Expenses nor decrease the ownership of Common Elements borne by a Unit Owner or change a Unit Owner's voting rights without the consent of the affected Unit Owners. No amendment pursuant to this subsection may change the configuration or size of any Residential Unit in any material fashion, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Owner of the parcel shares the Common Expenses or owns the Common Surplus.

X. Termination

10.01 The Condominium Property may be removed from the provisions of Florida Statutes Condominium Act only by consent of all of the Unit Owners evidenced by a recorded instrument to that effect, and upon the written consent by all of the holders of recorded liens and mortgages affecting any of the Condominium Parcels.

10.02 Upon removal of the Condominium Property from the provisions of the Condominium Act, the Condominium Property is owned in common by the Unit Owners in the same undivided shares as each Owner previously owned in the Common Elements. All liens shall be transferred to the undivided share in the Condominium Property attributable to the Unit originally encumbered by the lien in its same priority.

10.03 The termination of a Condominium does not bar the creation of another Condominium affecting all or any portion of the same property.

XI. Equitable Relief

In the event of substantial damage to or destruction of all or a substantial Part of the Condominium Property, and if the property is not repaired, reconstructed, or rebuilt within a reasonable period of time, any Unit Owner may petition a court for equitable relief, which may include a termination of the Condominium and a partition.

XII. Enforcement of Maintenance

In the event the Owner of a Unit violates the provisions hereof, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance with the provisions hereof; or the Association shall have the right to charge the Unit Owner for the necessary sums to correct the violation and to collect such charge. The Association has the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair or replacement of any common elements or for making emergency repairs which are necessary to prevent damage to the common elements or to another unit or units.

XIII. Limited Common Elements

13.01 The areas designated as "LCE" or Limited Common Elements as shown on Exhibit "A" are Limited Common Elements appurtenant to the Units as indicated. There shall pass with each such Unit, as an appurtenance thereto, the exclusive right to use the Limited Common Elements so appurtenant as shown on Exhibit "A". Expense of maintenance and repair relating to these Limited Common Elements shall be considered Common Expenses for the purpose of cost of repair and maintenance except that the Association shall not be responsible for the repair or replacement of any improvements made by a Unit Owner to any of these Limited Common Elements whether in the course of maintenance of the Limited Common Elements or otherwise. The Owner of a Unit shall have the right to permit the use of the Limited Common Elements by Owners and others in its sole and absolute discretion, subject to applicable law, and to charge a fee for the use of its Limited Common Elements.

13.02 The parking area as shown on Exhibit "A" attached hereto are Limited Common Elements. These Limited Common Elements are reserved for the use of the Units appurtenant thereto to the exclusion of other Units, and there shall pass with a Unit, as appurtenant thereto, the exclusive right to use the Limited Common Elements so appurtenant, subject to the provisions hereof. The parking spaces shall initially be assigned by the Developer, and the Developer may receive compensation from a purchaser in connection with the assignment of parking spaces to a Unit. The Association may promulgate rules and regulations regarding the transfer of parking spaces among Unit Owners. Each Unit Owner does have a right to a parking space, and the Developer may assign more than one parking space to a Unit. The expense of maintaining the parking spaces shall be a Common Expense of the Association.

XIV. Insurance, Condemnation Provisions and Fidelity Bonding

The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the Association property and the Condominium Property required to be insured by the Association pursuant to this section. A copy of each policy of insurance in effect shall be made available for inspection by Unit Owners at reasonable times.

The insurance, other than title insurance which shall be carried upon the Condominium property and property of the Unit Owners shall be governed by the following provisions:

14.01 Liability Insurance: The Board of Administration of the Association shall obtain public liability and property damage insurance covering all of the Common Elements of the Condominium, and insuring the Association and the Unit Owners, as its and their interests appear in such amount as the Board of Administration of the Association may determine from time to time, provided that the minimum amount of such coverage shall be for at least \$1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Said insurance shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverages. All liability insurance shall contain a cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner. Premiums for payment of such insurance shall be paid by the Association and charged as a Common Expense.

14.02 Casualty Insurance

(1) Purchase of insurance: The Association shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association in and for the interest of the Association and all Unit Owners and their mortgagees, as their interests may appear, from a company acceptable to the Board of Administration of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Administration. All hazard policies issued to protect the Condominium buildings shall provide that the word "building" wherever used in the policy shall include but shall not necessarily be limited to, fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed, or replacements thereof like kind or quality, in accordance with the original plans and specifications, or as existed at the time the Unit was initially conveyed if the original specifications are not available. However, the word "building" shall not include floor coverings, wall coverings or ceiling coverings. With respect to the coverage provided for by this paragraph, the Unit Owners shall be considered additional insureds under the policy. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and shall be charged as a Common Expense. The company or companies, with which the Association shall place its insurance coverage, as herein provided must be good and responsible companies, authorized to do business in the State of Florida.

14.03 Loss Payable Provision - Insurance Trustee: All policies purchased by the Association shall be for the benefit of the Association, all Unit Owners and their mortgagees, as their interest may appear. Such policies shall be deposited with the insurance Trustee who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal, the sufficiency of policies, the failure to collect any insurance proceeds, nor the form or content of the policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes herein stated and for the benefit of the Association, the Unit Owners, and their respective mortgagees (hereinafter -sometimes collectively referred to as "Beneficial Owner"), in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:

(1) Common Elements: Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(2) Condominium Units: Proceeds on account of Units shall be in the following undivided shares.

(a) Partial Destruction - Partial destruction of Condominium improvements or where not total or "very substantial" damage occurs and the Condominium improvements are to be restored, as hereinafter provided in this Article XIV, for the Owners of all Units, each Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

(b) Total destruction of Condominium improvements or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as hereinafter provided in this Article XIV, for the Owners of all Units, each Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

(3) Mortgagees: In the event an Institutional First Mortgage encumbers a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner, as their interests may appear.

14.04 Distribution of Proceeds: Proceeds of insurance policies received by the insurance Trustee shall be distributed to or for the benefit of the Beneficial Owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(1) Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired and restored, the proceeds shall be paid to defray the cost hereof. Any proceeds remaining after defraying such costs shall be distributed to the Beneficial Owners (or retained, pursuant to paragraph 14.08 below). All remittances to Unit Owners and their Mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same. Said remittance shall be made solely to an institutional First Mortgagee, when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of reduction of its mortgage debt.

(2) Failure to Reconstruct or Repair: If it is determined, in the manner herein provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the Beneficial Owners; remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same. Said remittance shall be made solely to an Institutional First Mortgagee when requested by such Institutional First Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of loss or damage to personal property belonging to the Association, and should the Board of Administration determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the Beneficial Owners as surplus in the manner provided in this Article XIV, or retained pursuant to paragraph 14.08 below.

(3) Certificate: In making distribution to Unit Owners and their mortgagees, the insurance Trustee may rely upon a certificate of the Association as to the name of the Unit Owners and their respective shares of the distribution, approved in writing by an attorney authorized to practice law in the State of Florida, or a title insurance company or abstract company authorized to do business in the State of Florida. Upon request of the insurance Trustee, the Association shall forthwith deliver such certificate.

14.05 Loss Within a Single Unit: If loss shall occur within a single Unit without damage of the Common Elements, the insurance proceeds shall be distributed to the Beneficial Unit Owner with remittances to said Unit Owner and his mortgagee being payable jointly. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by the same; provided, however, such remittance shall be made solely to an institutional First Mortgagee in the event its mortgage provides

that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. Upon the payment of such remittance, the Unit Owner shall be fully responsible for the restoration of his Unit.

14.06 Loss Less Than "Very Substantial": Where a loss or damage occurs to more than one Unit, to the Common Elements, or to any Unit or Units and the Common Elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the Unit Owners to repair or restore the damage caused by said loss. Where such loss or damage is less than "very substantial":

(1) The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(2) If damage or loss is limited to the Common Elements, with no, or inconsequential damage or loss to any individual Unit and if such damage or loss to the Common Elements are less than \$3,000, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

(3) Subject to the provisions of subparagraph (6) infra, if the damage or loss involves any individual Unit as well as the Common Elements, or if the damage is limited to the Common Elements alone, but is in excess of \$3,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property, the written approval shall also be required of such Institutional First Mortgagee. Should written approval be required as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association and the institutional First Mortgagee if said Institutional First Mortgagee's written approval is required as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and final releases and waivers of mechanics' liens to the Insurance Trustee, and execute any Affidavit required by law or by the Association, the aforesaid Institutional First Mortgagee, or the Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the Institutional First Mortgagee whose approval may be required as aforesaid, shall have the right to require the Association to obtain, a completion, performance and payment bond in an amount and with a bonding company authorized to do business in the State of Florida which is acceptable to said mortgagee.

(4) Subject to the foregoing, the Board of Administration; shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(5) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof, if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special Assessment against all Unit Owners in proportion to the Unit Owners' share in the Common Elements, The association has a lien on each condominium parcel to secure the payment of assessments. The special Assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee, to the proceeds available for the repair and restoration of the property.

(6) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special Assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds as to the payment of its loan; provided, however this provision may be waived by the Board of Administration in favor of any Institutional First Mortgagee upon request therefore at any time. To the extent that any insurance proceeds are required to be paid over to such Mortgagee, the Unit Owner shall be obliged to replenish the funds so paid over.

14.07 "Very Substantial" Damage: As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby three-quarters (3/4) or more of the total unit space in any building comprising the Condominium Property is rendered untenantable, or loss or damage whereby seventy-five (75%) percent or more of the total amount of insurance coverage on any of said buildings becomes payable. The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof. Should such "very substantial" damage occur, then:

(1) If such very substantial damage has occurred to only one building, and in the absence of any determination to abandon the Condominium as herein provided then all or the insurance proceeds payable on account of such very substantial damage to said building shall be held by the Insurance Trustee solely for the benefit of Unit Owners (and their mortgagees) of said building.

(2) Thereupon, a membership meeting shall be called by the Board of Administration, to be held not later than thirty (30) days after the casualty to determine the wishes of the membership with reference to the abandonment of the Condominium subject to the following:

(a) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by Unit Owners to replace insurance proceeds paid over to the Institutional First Mortgagees, are sufficient to cover the cost thereof so that no special Assessment is required, then the Condominium Property shall be restored and repaired unless three fourths (3/4) of the total votes of the members of the Condominium shall vote to abandon the Condominium in which case the Condominium Property shall be removed from the provisions of the law, in accordance with the statutes of the State of Florida.

(b) If the net insurance proceeds available for restoration and repair, together with funds to be advanced by Unit Owners to replace insurance proceeds paid over to the Institutional First Mortgagees, are not sufficient to cover the cost thereof so that a special Assessment will be required, as set forth above, then a vote will be taken of the membership of this Condominium to determine whether the Condominium should be abandoned. Said Assessment shall be made and the Condominium Property restored and repaired unless two thirds (2/3) of the total votes of the members of this Condominium shall vote to abandon, the Association shall immediately levy such special Assessment.

(c) Unless it is determined to abandon the Condominium the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions set forth above. The special Assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the repair and restoration of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the Property as hereinabove provided. To the extent that any insurance proceeds are paid over to Institutional First Mortgagees, and in the event it is determined not to abandon the Condominium and to vote a special

Assessment, the Unit Owner shall be obliged to replenish the funds so paid over to his mortgagee and said Unit Owner shall be liable to the Association for such sum.

(3) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Administration shall be binding upon all Unit Owners, (but not upon, Institutional First Mortgagees).

14.08 Surplus: It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed, at the discretion of the Board of Administration, unless the Institutional First Mortgagee holding and owning the highest dollar indebtedness on Units in the Condominium Property requires distribution. In the event of distribution, then the insurance Trustee shall distribute such balance to the Beneficial Owners of the fund in the manner elsewhere stated.

14.09 Certificate: The Insurance Trustee may rely upon a certificate of the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate.

14.10 Plans and Specifications: Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Administration, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all institutional First Mortgagees shall also be required.

14.11 Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each Unit Owner, for the purpose of compromising the settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefore, upon he payment of claims.

14.12 Institutional First Mortgagee's Right to Advance Premiums: Should the Association fail to pay insurance premiums required hereunder when due or should the Association fail to comply with other insurance requirements of the mortgagee(s), said Institutional Mortgagee(s) shall have the right at its option to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said Mortgagee shall not be subrogated to the Assessment and lien rights of the Association as against the individual Unit Owners for the payment of such item of Common Expense.

14.13 Worker's Compensation policy to meet the requirements of law.

14.14 Such other insurance as the Board of Administration shall determine from time to time be desirable.

14.15 Each individual Unit Owner shall be responsible for purchasing at his own expense, liability insurance to cover accidents occurring within, his own Unit, and for purchasing insurance upon his own personal property, and living expense insurance.

14.16 Anything in this Article XIV to the contrary notwithstanding, an Institutional First Mortgagee shall always be entitled to receive, in reduction of its mortgage debt, that portion of insurance proceeds apportioned to its mortgaged Unit in the same share as the share in the Common Elements appurtenant to such Unit, in the event: (a) its mortgage is not in good standing and is in default; or either (b) the insurance proceeds are not sufficient to complete restoration, reconstruction or repair and the Association has not made additional funds available for such purpose; or (c) it is determined restore, repair or reconstruct the improvements in a manner or condition substantially different from that existing prior to the casualty and such Mortgagee has not consented in writing to such change or alteration.

14.17 RESERVED

14.18 Condemnation:

(1) Deposit of Awards with Insurance Trustee: The taking of Condominium Property by condemnation shall be deemed to be a casualty and the awards for the taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though awards may be payable to Unit Owners, the Unit Owners, shall deposit the awards with the Insurance Trustee; and in the event of failing to so do, the defaulting Unit Owner shall be liable to the Association in the amount of his award or the amount of that award shall be set off against the sums hereafter made payable to that Unit Owner.

(2) Determination Whether to Continue Condominium: Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by condemnation shall be deemed to be a casualty.

(3) Disbursement of Funds: If the Condominium is terminated after condemnation, the proceeds of the awards and special Assessments will be deemed to be Condominium Property and shall be owned and distributed in the manner provided for insurance proceeds if the Condominium is terminated after casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the Owners of condemned Units will be made whole and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee after a casualty.

(4) Unit Reduced but Tenatable: If the taking reduces the size of a Unit and the remaining portion of the Unit can be made tenatable, the award for taking of a portion of the Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

(a) Restoration of Unit: The Unit shall be made tenatable. If the cost or the restoration exceeds the amount of the award, the Owner of the Unit shall be obliged to pay such excess amount.

(b) Distribution of Surplus: The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.

(c) Adjustment of Shares in Common Elements: If the floor area of the Unit is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Unit shall be reduced by the proportion by which the floor area of the Unit is reduced by the taking, and then the share of all Unit Owners in the Common Elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

(d) Unit Made Untenantable: If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made tenantable, the award for the taking of the Unit shall be used for the following purpose in the order stated and the following changes shall be effected in the Condominium:

(e) Payment of Award: The award shall be paid first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages due from those Units which are not tenantable; and then jointly to the Unit Owners of Units not tenantable and their mortgagees in an amount equal to the market value of the Unit immediately prior to the taking and with credit being given for payments previously reserved for Institutional First Mortgagees; and the balance, if any, repairing and replacing the Common Elements.

(f) Addition to Common Elements: The remaining portion of the Unit, if any, shall become part of the Common elements and shall be placed in condition for use by all of the Unit Owners in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements.

(g) Adjustment of Shares in Common Elements: The shares in the Common Elements appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements among the reduced number of Unit Owners. This shall be done by restating the shares of continuing Unit Owners in the Common Elements as Percentages of the total of the numbers representing the shares of these Owners, as they exist prior to the adjustment.

(h) Assessments: If the amount of the award for the taking is not sufficient to pay the market value of the condemned Unit to the Owner and to condition the remaining portion of the Unit for use as part of the Common Elements, the additional funds required for those purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium affected by the taking. The Assessments shall be made in proportion to the shares of those Owners in the Common Elements after the changes effected by the taking.

(5) Arbitration: If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the existing rules of the American Arbitration Association, except that the American Arbitration Association who shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of special performance upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all Unit Owners in proportion to the shares of the Owners in the Common Elements as they exist prior to the changes effected by the taking.

(6) Taking of Common Elements: Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Administration; provided that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the Common Elements. The balance of the awards for the taking of the Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation. If there is a mortgage of a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.

(7) Amendment of Declaration: The changes in Units, in the Common Elements and in the ownership of the Common Elements that are affected by condemnation shall be evidenced by an amendment of this Declaration that need be approved by two thirds (2/3) of all Unit Owners whose ownership of the Common Elements are affected by such condemnation.

14.19 Insurance or Fidelity Bonding: The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, these individuals authorized to sign checks and the president, secretary, and treasurer of the association. The association shall bear the cost of bonding.

XV. Sale or Lease of Units

15.01 There are no restrictions on the sale or lease of a unit.

15.02 Each unit owner or tenant shall be governed by and shall comply with the provisions of the Condominium Act, the Declaration, the documents creating the Association and the Association By-Laws, and the provisions thereof shall be deemed expressly incorporated into any lease of a Unit.

XVI. Liens

16.01 Subsequent to recording the Declaration and while the property remains subject to the Declaration, no liens of any nature are valid against the Condominium Property as a whole except with the unanimous consent of the Unit Owners. During this period, liens may, arise or be created only against individual Condominium Parcels.

16.02 Labor performed or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to the 'Mechanics' Lien Law against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if authorized by the Association, the labor or materials are deemed to be performed or furnished with the express consent of each Unit Owner and may be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners are liable for Common Expenses.

16.03 If a lien against two (2) or more Condominium parcels becomes effective, each Owner may relieve his Condominium parcel of the lien exercising any of the rights of a property owner under F.S., Chapter 718, or by payment of the proportionate amount attributable to his Condominium Parcel. Upon the payment, the lienor shall release the lien of record for that Condominium Parcel.

XVII. Remedies of the Association

17.01 All rights, remedies or relief of whatsoever nature or kind provided in favor of the Association in this Declaration, Exhibits hereto, Rules and Regulations Promulgated by the Board of Administration, and the Condominium Act shall be cumulative and non-exclusive and none shall exclude, jointly or severally, any other right, remedy or relief permitted by law or otherwise available to the Association.

17.02 Failure by the Association to enforce or declare a violation of the terms and conditions of this Declaration, Exhibits hereto, Rules and Regulations promulgated by the Board of Administration, or the Condominium Act upon occurrence thereof or any delay in taking any action in connection therewith shall not be considered a waiver of such violation and any express waiver of such violation (which must be in writing to be effective) shall NOT be considered a continuing waiver and upon any subsequent violation the Association shall not be deemed to have waived its rights to declare such violation and exercise concurrently or severally any rights, remedies or relief the Association may have.

XVIII. The Association

18.01 The document creating the Association is attached hereto and made a part hereof as Exhibit "C". The operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which are attached hereto and made a part hereof as Exhibit "D". The By-Laws may be modified or amended as provided therein. No amendment to said By-Laws shall be adopted which would affect or impaired the validity or priority of any mortgage covering any Condominium Parcel. Defects or omissions in the By-laws shall not affect the validity of the Condominium or the title to Condominium Units.

18.02 The operation of the Condominium shall be by the Association, which must be a Florida corporation not for profit. The Owners of Units shall be members of the Association. The officers and directors of the Association have a fiduciary relationship to the Unit Owners.

18.03 The Association may contract, sue or be sued with respect to the exercise or non-exercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management and operation of the Condominium Property. After control of the Association is obtained by Unit Owners, other than the Developer the Association may institute maintain, settle or appeal actions or hearings in its name on behalf of all Unit Owners concerning matters of common interest, including, but not limited to, the Common Elements, the roof and structural components of a building or other improvements, mechanical electrical and plumbing elements serving an improvement or a building, representations of the Developer pertaining to any existing or proposed commonly used facilities, and protesting ad valorem taxes on commonly used facilities. The Association has the authority to maintain a class action; the Association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the Association

could bring a class action. Nothing herein limits any statutory or common law right of any individual Unit Owner or class of Unit Owners to bring any action which may otherwise be available.

18.04 A Unit Owner does not have any authority to act for the Association by reason of being a Unit Owner.

18.05 The powers and duties of the Association include those set forth in this section and those set forth in the Declaration and By-Laws if not inconsistent with this Declaration and the law.

18.06 The Association has the irrevocable right to access to each Unit during reasonable hours when necessary for the maintenance repair or replacement of any Common Elements, or of making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units.

18.07 The Association has the power to make and collect Assessments, and to lease, maintain, repair and replace the Common Elements.

18.08 The Association shall maintain accounting records for the Condominium according to good accounting practices. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times.

18.09 The Association has the power to purchase Units in the Condominium and to acquire and hold lease mortgage and convey them.

18.10 The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association.

18.11 The Association has the authority, without the joinder of any Unit Owner, to modify or move any easement for ingress or egress or for the purposes of utilities if the easement constitutes part of or crosses the Condominium Property. This subsection does not authorize the Association to modify or move any easement created in whole or in part for the use or benefit of anyone other than the Unit Owners, without their consent or approval as required by law or the approval as required by law or the instrument creating the easement.

18.12 Maintenance and repair of the Common Elements, except as otherwise provided herein, is the responsibility of the Association.

18.13 The Association may acquire, convey lease or mortgage Association real property upon the approval of fifty (50%) percent of the total voting interests in the Association.

XIX. Membership in Association

19.01 The Association was created to perform the acts and duties of the management of the Units and Common Elements defined and described in this Declaration, and to levy and enforce collection of Assessments necessary to perform said acts and duties.

19.02 All Unit Owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said Units.

XX. Common Expenses and Common Surplus

20.01 Common Expenses include the expenses of the operation, maintenance repair or replacement of the Common Elements, utilities for the entire Condominium, costs of carrying out the powers and duties of the Association and any other expense designated as Common Expenses by this Declaration, the documents creating the Condominium, or the By-Laws.

20.02 Funds for the payment by Common Expenses shall be assessed against Unit Owners, in the proportions or percentages provided in the Declaration. A Unit Owner's share of Common Expenses shall be in the same proportion as his ownership interest in the Common Elements. Please refer to Exhibit B of the Declaration of Condominium.

20.03 Common Surplus is owned by Unit Owners in the same shares as their ownership interest in the Common Elements.

20.04 The cost of a master antenna television system, or duly franchised cable television service supplied pursuant to a bulk contract shall be deemed a Common Expense in accordance with Section 718.115 of the Florida Statutes.

XXI. Assessments: Liabilities, Lien and Priority: Interest Collection

21.01 A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments coming due while he is the Unit Owner. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of the Common Expenses up to the time of the conveyance without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

21.02 The liability Assessment may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Assessments are made.

21.03 Assessments and installments on them not paid when due bear interest from the date when due until paid at the maximum interest rate permitted by law, and at the sole discretion of the Board of Administration, a late charge not to exceed the greater of Twenty Five dollars (\$25.00) or five (5%) percent of each installment of the Assessment for each delinquent installment that the payment is late shall be due and payable.

21.04 (1) The Association shall have a lien on each Condominium Parcel for unpaid Assessments, with interest and for reasonable attorneys' fees incurred by the Association incident to the collection of the Assessment or enforcement of the lien. The lien is effective from and after recording a claim of lien in the Public Records in the County in which the Condominium Parcel is located. No such lien shall continue for a longer period than one (1) year after the claim of lien has been recorded unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction.

(2) In the event a Unit Owner is thirty (30) days or more late in the payment of any Assessment due to the Association, from the Unit Owner of whatsoever nature or kind, the Board of Administration in its sole discretion may accelerate the subsequent quarterly installments and other known Assessments for the subsequent quarter, and such installments, Assessments may be included in the liens set forth herein. No acceleration beyond a quarterly installment shall be made without simultaneously filing a claim of lien. Notice of any claim of lien filed by the Association or its authorized agent, if any, shall contain the full amount due the Association (whether upon an accelerated basis or not) at the time of filing such claim of lien. In the event a Unit Owner enters a new fiscal year being thirty (30) days or more in default of payment of any installment, Assessment due during any previous fiscal year the Board of Administration may accelerate all then known remaining monthly installments for Assessment Special Assessments which are due for the subsequent quarter of the fiscal year in which the Association is entering.

(3) Subject to the provisions of Article 21.06 hereof, the lien for Assessment shall be subordinate and inferior to the lien of any Institutional First Mortgagee recorded prior to the recording of the claim of lien of the Association regardless of when said Assessment was due but shall not be subordinate and inferior to the lien of any other mortgage or lien of whatsoever nature or kind.

21.05 (1) The Association may bring an action in its name to foreclose a lien for Assessment in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid Assessments without waiving any claim of lien. The remedies provided herein shall be non-exclusive and cumulative and shall not exclude any other remedy available to the Association by this Declaration, law or otherwise.

(2) If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, and if ordered by the Court, the Unit Owner shall pay a reasonable rental for the Unit and the Association is entitled to the appointment of a receiver to collect the rent.

(3) The Association has the power to purchase the Condominium parcel at the foreclosure sale and to hold, lease mortgage and convey it.

21.06 A first mortgagee or its successors or assignees, who acquires title to the Unit by foreclosure or by deed in lieu of foreclosure is liable for the unpaid assessments that became due prior to the mortgagee's receipt of the deed. However the mortgagee's liability is limited to a period not exceeding six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the association, but in no event does the first mortgagee's liability exceed one (1%) percent of the original mortgage debt. The provisions of this paragraph apply only if the first mortgagee joined the association as a defendant in the foreclosure action. Joinder of the association is not required if, on the date the complaint is filed, the association was dissolved or did not maintain an office or agent for service of process at a location which was known to or reasonably discoverable by the mortgagee. Additionally, a Unit Owner is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner. The person or mortgagee acquiring title shall pay the amount owed to the association within 30 days after transfer of title. Failure to pay the full amount when due shall entitle the association to record a claim of lien against the parcel and proceed in the same manner as provided in this section for the collection of unpaid assessments.

21.07 No person may acquire an interest in a Unit except through sale from a unit owner or first mortgagee of record or by acceptance of a deed in lieu of foreclosure, as specifically provided herein, including, without limitation, persons acquiring title by operation of law and purchasers at judicial sales. The person acquiring title to the Unit shall pay the amount owed to the Association within thirty (30) days after transfer of title.

21.08 Any Unit Owner has the right to require from the Association a certificate showing the amount of unpaid Assessments against him with respect to his Condominium Parcel. The holder of a mortgage or other lien of record has the same right as to any Condominium Parcel upon which he has a lien.

21.09 No Unit Owner may be excused from the payment of his share of the Common Expenses of a Condominium unless all Unit Owners are likewise proportionately excused from payment, except as provided in Article 21.06.

21.10 Assessments shall include, but not be limited to, those charges against Unit Owners provided in Article IX of the By-Laws, as well as this Declaration, Exhibits hereto and the Condominium Act.

XXII. Obligations and Restrictions of Members and Owners

In addition to the other obligations and duties heretofore set forth in this Declaration, every Unit Owner shall:

22.01 Promptly pay the Assessments levied by the Association.

22.02 Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within or surrounding the apartment Unit (such as the surfaces of the walls, ceilings, floors, etc.) which are a part of the Unit, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.

22.03 Not use or permit the use of his Unit except for residential or resort transient purposes consistent with the laws of government authorities having jurisdiction over the property.

22.04 Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit or the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable notices or otherwise; nor shall a member commit or permit any nuisance immoral or illegal act in his Unit or on the Common Elements.

22.05 Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association and to see that all persons using the Owner's property, by, through or under him do likewise.

22.06 Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or other portion of the building without the prior written consent of the Association.

22.07 Allow the Board of Administration or the authorized agents of the Association to enter any Unit for the purpose of maintenance repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units.

22.08 Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association.

22.09 Abide by any regulation regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.

22.10 Make no repairs to any plumbing or electrical wiring within a Unit except by plumbers or electricians authorized to do such work by the management of the Association. Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the Common Elements.

22.11 Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium including land and improvements, as has been assigned to said Unit in Exhibit "B" of this Declaration. The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

22.12 Not replace and/or remove screens, jalousies or other enclosures on balconies, patios or terraces or on other parts of the building, even though such areas may be Limited Common Elements, except with prior written approval of the Board of Administration.

22.13 No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit Owner without the prior written consent of the Board of Administration.

22.14 Not divide or subdivide a Unit for purpose of sale or lease.

22.15 Not hang any laundry, garments or other objects, which are visible from outside of the Unit, except for draperies, blinds, shades or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. A unit owner, however, may display one portable, removable United States flag in a respectful way, as well as certain service flags on specific holidays as listed in Section 718.113(4), Florida Statutes.

22.16 Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefore, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

22.17 Not make any use of a Unit that violates any laws or ordinances and regulations of any governmental body having jurisdiction thereof.

22.18 One Pet may be kept in a Unit. No pet shall be allowed to commit a nuisance in any public portion of the Condominium building or grounds. The term "Pet" shall be limited to one dog, cat or bird. The total weight of a Pet belonging to a Unit Owner shall not exceed twenty (20) pounds. A Pet shall not be allowed on the balcony of a Unit unless the Unit Owner is present.

XXIII. Transfer of Association Control

23.01 When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association.

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchaser; and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first, the Developer is entitled to elect at least one (1) member of the Board of Administration of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent in Condominiums with less than five hundred (500) Units and two (2%) percent in Condominiums with more than five hundred (500) Units of the Condominium Units operated by the Association; or, (5) Seven (7) years after the recordation of the Declaration of Condominium.

23.02 If the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer.

(1) Assessment of the Developer as a Unit Owner for capital improvements.

(2) Any action by the Association that would be detrimental to the sale of Units by the Developer; provided, however, that an increase in Assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sale of Units.

XXIV. Rights Reserved Unto Institutional First Mortgagees

So long as any Institutional First Mortgagee or Institutional First Mortgagees shall hold any mortgage upon any Condominium Unit or Condominium Units or shall be the Owner of any Condominium Unit or Condominium Units and complies with the provisions of Section 24.05 hereof such Institutional First Mortgagee or Institutional First Mortgagees shall have the following rights, to-wit:

24.01 To be entitled to be furnished with at least one copy of the report of cash receipts and expenditures for the Association.

24.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration or the Articles of incorporation and By-Laws of the Association, which notice shall state the nature of the amendment being proposed.

24.03 To be given notice of default by any member owning any Unit encumbered by a mortgage held by an Institutional First Mortgagee or Institutional First Mortgagees, such notice to be given in writing and sent to the principal office of such Institutional First Mortgagee or Institutional First Mortgagees, or to the place which it or they may designate in writing to the Association.

24.04 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property a monthly sum equal to one twelfth (1/12th) of the annual amount of such insurance expense and to contribute such other sums as may be required therefore to the end that there shall be on deposit in said escrow account at least one (1) month prior to the due date for payment of such premium or premiums a sum, which will be sufficient to make full payment therefore. The Insurance Trustee designated by the Association shall be the escrow depository for purposes hereof or the Board of Administration may designate any Institutional First Mortgagee interested in this Condominium to act in such capacity.

24.05 Whenever any Institutional First Mortgagee or Institutional First Mortgagees desire(s) the provisions of this Article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail addressed to the Institutional First Mortgagee having the highest dollar indebtedness on Units in the Condominium Property, which written notices shall identify the Condominium Parcel or Condominium Parcels upon which any such Institutional First Mortgagees hold any mortgage or mortgages or identifying any Condominium Parcel owned by it or them, and which notice shall designate the place to which notices are to be given by the Association to such Institutional First Mortgagee or Institutional First Mortgagees.

24.06 Premiums for insurance required to be placed by the Association shall be a Common Expense and shall be paid by the Association. Should the Association fail to pay such premiums when due or should the Association fail to comply with other insurance requirements imposed by the Institutional First Mortgagee owning and holding the total highest dollar indebtedness against the

Condominium Parcels in the Condominium Property, then said Institutional First Mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the monies so advanced, plus interest thereon at the highest legal rate, said mortgagee shall have a right of action against the Association and the individual Unit Owners for the repayment of any monies so advanced.

24.07 If two (2) or more Institutional First Mortgagees hold any mortgage or mortgagee upon any Condominium Parcel or Condominium Parcels and/or shall be the Owner of any Condominium Parcel or Condominium Parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the Institutional First Mortgagee holding the total highest dollar indebtedness against Condominium Parcels in the Condominium property, and the decision of such Institutional First Mortgagee shall be controlling.

24.08 FHLMC Guidelines: Notwithstanding anything contained in this Declaration to the contrary, it is the intent of Developer to comply with the requirements of the Federal Home Loans Mortgage Corporation (FHLMC) established, as of the date hereof. Specifically the following provisions are hereby made a part of this Declaration:

"Except as provided by statute in the case of condemnation or substantial loss to the Units and/or Common Elements of the Condominium project, unless at least two thirds (2/3) of the first mortgagees (based upon one (1) vote for each first mortgage owned) or Owned (other than the Developer) of the individual Condominium Units have given their prior approval, the Condominium Home Owners Association shall not be entitled to:

- (a) by act or omission seek to abandon or terminate the Condominium project;
- (b) change the pro rata interest or obligations of any individual Condominium Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rate share of ownership of each Condominium Unit in the Common Elements;
- (c) partition or subdivide any Condominium Unit;
- (d) by act or mission, seeking to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium project shall not be deemed a transfer within the meaning of this clause);
- (e) use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than repair, replacement or reconstruction of such Condominium property."

XXVI. Developer's Tenants

It is understood and agreed by all parties hereto and all Unit Owners that certain units may be occupied by tenants of the Developer under lease agreements, or month to month tenancies, or other types of tenancies heretofore or hereinafter consummated and agreed upon. Such tenants of

Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements or other types of tenancies and to use and enjoy on a non-exclusive basis all Common Elements of the Condominium. The Developer shall comply with the lease approval provisions by the Association, as described in Article XV of the Declaration.

XXVII. Sales Activity

Until the Developer has completed and sold all the Units of the Condominium, neither the Unit Owners nor the Association nor their use of the Condominium shall interfere with the completion of the contemplated improvements and the sale of Units.

XXVIII. Developer's Rights

The Developer (or its duly authorized agents or assigns) may make such use of the unsold Units and the Common Elements as may facilitate such completion and sale including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards placards and visual promotional materials. The Developer may use unsold Units as model units or as sales offices for display purposes to prospective Condominium purchasers. The Developer shall have the right to use parking spaces for prospective purchasers and such other parties as Developer determines. The sales office personal property, model furnishings signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer.

XXIX. Reservation of Name

The Developer reserves the right to use the name "FLORIDIAN KEY HOMES CONDOMINIUM NO. 1" in any fashion, including, but not limited to, other hotel, condominium or residential development. This paragraph cannot be amended without the consent of the Developer. This right by the Developer shall terminate at the time unit owners, other than the Developer, are entitled to elect one (1) member to the Board of Directors of the Association.

XXX. Binding Arbitration

Pursuant to Section 718.1255(4), Florida Statutes, prior to the institution of Court litigation (whether to enforce an arbitration award or otherwise), the parties to a dispute shall petition the Division for nonbinding arbitration.

XXXI. Miscellaneous

31.01 If any provisions of this Declaration or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of this Declaration, the By-Laws attached or the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

31.02 Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by regular mail, at their place of residence in the Condominium building, unless the Unit Owner has, by written notice, duly received for, specified a different address. Notices to the Association

shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

31.03 Each Unit Owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration and By-Laws, as they may exist from time to time. Failure to do so shall entitle the Association or any other Unit Owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a Unit Owner or the Association or in a proper case by or against one or more Unit Owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

31.04 Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of the Condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a Unit Owner.

31.05 No Unit shall be occupied by more than the legal occupancy limit for that Unit.

31.06 When a unit is leased the tenant or lessee has all use rights in the association property and the common elements otherwise available for use by unit owners and the unit owner shall not have such rights except as a guest, unless such rights are waived in writing by the tenant.

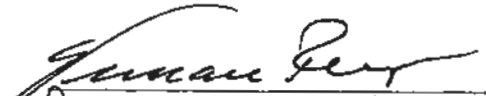

31.07 This Declaration and all Exhibits hereto shall be binding upon and insure to the benefit of each Unit Owner, their heirs, personal representatives, successors, assigns and grantees any, Unit Owners.

31.08 The heading and captions used herein are for reference purposes only, are inserted solely as a matter of convenience, and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto.

[THIS SPACE INTENTIONALLY RESERVED]

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, the developer has caused this Declaration to be duly executed
this 11th day of October, 2007.


Witness VIVIAN REY

Witness Isis Ynzamorat

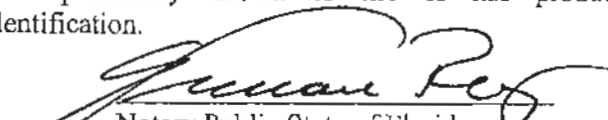
70 ACRES FLORIDA CITY, LLC and
FLORIDA CITY FARMS, LLC

BY: 
MR. ARMANDO ALONSO
Manager

Attest:

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The forgoing instrument was acknowledged before me this 11th date of October, 2007 by
Mr. ARMANDO ALONSO, known to me to be the Manager, of 70 ACRES FLORIDA CITY,
LLC and FLORIDA CITY FARMS, LLC, who executed the foregoing document on behalf of
said limited liability companies. He is personally known to me or has produced
FL. DRIVER'S LICENSE as identification.


Notary Public State of Florida

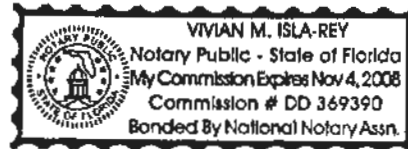


EXHIBIT "A" to Schedule "1"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**LEGAL DESCRIPTION, SURVEY, AFFIDAVIT OF SURVEYOR
AS TO CERTIFICATE OF SUBSTANTIAL
COMPLETION, PLOT PLAN, FLOOR PLANS AND
GRAPHIC DESCRIPTION**

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

LEGAL DESCRIPTION

FLORIDIAN KEY HOMES CONDOMINIUM No.1

EXHIBIT "A"
DATE: NOVEMBER 2007
PG 1 OF 4
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LEGAL DESCRIPTION.

PREPARED BY:



TRI-COUNTY ENGINEERING, INC.
ENGINEERS ◦ ARCHITECTS ◦ SURVEYORS & MAPPERS
Certificates: EB-6706, AA-2777, LB-6507, Florida
7729 n.w. 146 st. Ph: (305) 823-3737
Miami Lakes, FL 33016 Fax: (305) 823-3172

FLORIDIAN KEY HOMES CONDOMINIUM No.1

LEGAL DESCRIPTION.

EXHIBIT "A"
DATE: NOVEMBER 2007
PG 2 OF 4
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PORTIONS OF TRACT 15, IN SECTION 19, TOWNSHIP 57 SOUTH, RANGE 39 EAST, OF "MIAMI LAND AND DEVELOPMENT COMPANY", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5 AT PAGE 10, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA AND PORTIONS OF TRACT 23, OF "REVISED PLAT FLORIDA CITY PARK", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33 AT PAGE 48 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA;
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 19; THENCE N 00°29'38" W ALONG THE EAST LINE OF THE SW 1/4 OF SAID SECTION 19 FOR 275.00 FEET;
THENCE S 89°30'38" W FOR 35.00 FEET THE POINT OF INTERSECTION OF A LINE 35.00 FEET WEST AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19 AND A LINE 275.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 19; THENCE N 00°29'38" W ALONG SAID LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 19 FOR 408.46 FEET; THENCE S 89°30'23" W FOR 66.33 FEET TO THE SW CORNER OF BUILDING 3, ALSO BEING THE POINT OF BEGINNING OF SAID BUILDING AREA No.3,
THENCE N 00°29'37. 00"W FOR 126.00 FEET;
THENCE N 89°30'23. 00"E FOR 51.14 FEET;
THENCE S 00°29'37. 00"E FOR 126.00 FEET;
THENCE S 89°30'23. 00"W FOR 51.14 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.3,

THENCE N 38°35'18. 00" W FOR 109.60 FEET TO THE SE CORNER OF BUILDING 18, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.18,
THENCE S 89°30'21. 00 W FOR 112.67 FEET;
THENCE N 00°29'37. 00 W FOR 48.25 FEET;
THENCE N 89°30'23. 00 E FOR 112.67 FEET;
THENCE S 00°29'36. 00 E FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.18,

THENCE S 89°30'22. 00" W FOR 251.33 FEET TO THE SW CORNER OF BUILDING 19, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.19,
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" E FOR 48.25 FEET;
THENCE S 89°30'21. 00" W FOR 112.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.19,

THENCE S 63°03'02. 00" W FOR 158.24 FEET TO THE NW CORNER OF BUILDING 25, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.25,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.25,

THENCE N 89°30'23. 00" E FOR 138.67 FEET TO THE NW CORNER OF BUILDING 24, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.24,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.24,

SEE NEXT PAGE

PREPARED BY:



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NOV 29 2007
JOSE M. LOPEZ, P.L.S.N°4849
STATE OF FLORIDA
FOR THE FIRM

**FLORIDIAN KEY HOMES CONDOMINIUM No. 1
LEGAL DESCRIPTION.**

EXHIBIT "A"
DATE: NOVEMBER 2007
PG 3 OF 4
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THENCE N 89°30'23. 00" E FOR 138.67 FEET TO THE NW CORNER OF BUILDING 23, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.23,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.23,

THENCE S 11°28'32. 00" W FOR 110.91 FEET TO THE SE CORNER OF BUILDING 29, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.29,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" W FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.29,

THENCE S 89°30'23. 00" W FOR 138.67 FEET TO THE SE CORNER OF BUILDING 30, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.30,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" W FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.30,

THENCE S 56°08'21. 00" W FOR 135.46 FEET TO THE NW CORNER OF BUILDING 35, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.35,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.35,

SEE NEXT PAGE

PREPARED BY:



TRI-COUNTY ENGINEERING, INC.
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Handwritten signature and date: NOV 28 2007

JOSE M. LOPEZ, P.E. S.N°4849
STATE OF FLORIDA
FOR THE FIRM

FLORIDIAN KEY HOMES CONDOMINIUM No.1 LEGAL DESCRIPTION.

EXHIBIT "A"
DATE: NOVEMBER 2007
PG 4 OF 4
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THENCE N 89°30'23. 00" E FOR 257.33 FEET TO THE NE CORNER OF BUILDING 34, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.34,
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET;
THENCE N 89°30'23. 00" E FOR 118.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.34,

THENCE N 89°30'20. 00" E FOR 138.67 FEET TO THE NE CORNER OF BUILDING 33, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.33,
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET;
THENCE N 89°30'20. 00" E FOR 118.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.33,

THENCE N 02°55'50. 00" W FOR 70.57 FEET TO THE SE CORNER OF BUILDING 28, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.28,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" E FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.28,


THE FOLLOWING COURSE ADDED HEREIN AS MATHEMATICAL CLOSURE; THENCE S 23°29'05" E FOR 342.94 FEET TO A POINT OF INTERSECTION OF A LINE 35 FEET WEST AND PARALLEL WITH THE EAST LINE OF SAID SECTION 29 AND A LINE OF 275 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF SECTION 19;

CONTAINING A TOTAL AREA OF 71874.00 SQUARE FEET OR 1.65 ACRES MORE OR LESS.

PREPARED BY:



TRI-COUNTY ENGINEERING, INC.
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JOSE M. LOPEZ, P.E. S.N. 4849
STATE OF FLORIDA
FOR THE FIRM

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
LOCATION MAP, SURVEY, OVERALL PLOT PLAN GRAPHIC
DESCRIPTION, ELEVATION AND TYPICAL FLOOR PLANS

FLORIDIAN KEY HOMES CONDOMINIUM No.1

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 1 OF 35
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LOCATION MAP, SURVEY, OVERALL PLOT PLAN GRAPHIC DESCRIPTION,
ELEVATIONS AND TYPICAL FLOOR PLANS,

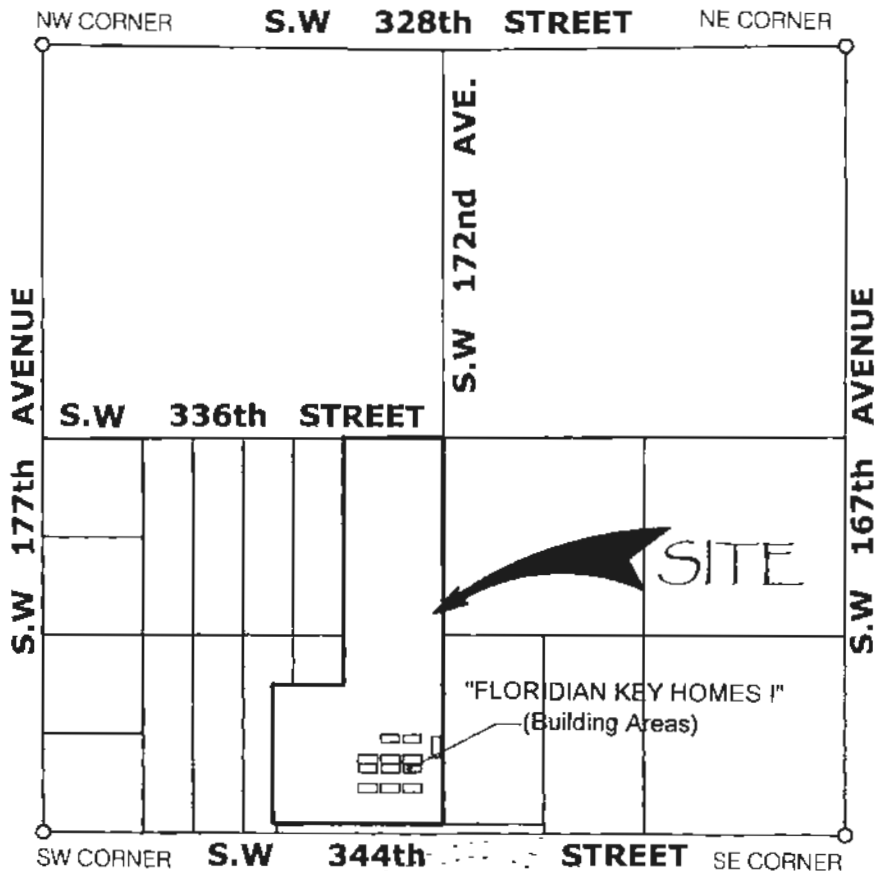
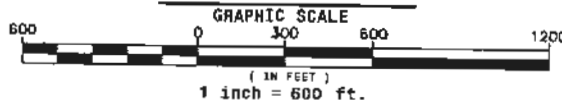
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FLORIDIAN KEY HOMES CONDOMINIUM No.1 LOCATION MAP

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 2 OF 35
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SECTION 19, TOWNSHIP 57 S., RANGE 39 E.

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JOSE M. LOPEZ, P.L.S. #4849
 STATE OF FLORIDA
 FOR THE FIRM

FLORIDIAN KEY HOMES CONDOMINIUM No.1

LEGAL DESCRIPTION.

EXHIBIT "B"
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PG 3 OF 35
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PORTIONS OF TRACT 15, IN SECTION 19, TOWNSHIP 57 SOUTH, RANGE 39 EAST, OF "MIAMI LAND AND DEVELOPMENT COMPANY", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 5 AT PAGE 10, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA AND PORTIONS OF TRACT 23, OF "REVISED PLAT FLORIDA CITY PARK", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33 AT PAGE 48 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA;
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 19; THENCE N 00°29'38" W ALONG THE EAST LINE OF THE SW 1/4 OF SAID SECTION 19 FOR 275.00 FEET; THENCE S 89°30'38" W FOR 35.00 FEET THE POINT OF INTERSECTION OF A LINE 35.00 FEET WEST AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19 AND A LINE 275.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 19; THENCE N 00°29'38" W ALONG SAID LINE PARALLEL WITH THE EAST LINE OF SAID SECTION 19 FOR 408.46 FEET; THENCE S 89°30'23" W FOR 66.33 FEET TO THE SW CORNER OF BUILDING 3, ALSO BEING THE POINT OF BEGINNING OF SAID BUILDING AREA No.3,
THENCE N 00°29'37. 00"W FOR 126.00 FEET;
THENCE N 89°30'23. 00"E FOR 51.14 FEET;
THENCE S 00°29'37. 00"E FOR 126.00 FEET;
THENCE S 89°30'23. 00"W FOR 51.14 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.3,

THENCE N 38°35'18. 00" W FOR 109.60 FEET TO THE SE CORNER OF BUILDING 18, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.18,
THENCE S 89°30'21. 00 W FOR 112.67 FEET;
THENCE N 00°29'37. 00 W FOR 48.25 FEET;
THENCE N 89°30'23. 00 E FOR 112.67 FEET;
THENCE S 00°29'36. 00 E FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.18,

THENCE S 89°30'22. 00" W FOR 251.33 FEET TO THE SW CORNER OF BUILDING 19, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.19,
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" E FOR 48.25 FEET;
THENCE S 89°30'21. 00" W FOR 112.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.19,

THENCE S 63°03'02. 00" W FOR 158.24 FEET TO THE NW CORNER OF BUILDING 25, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.25,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.25,

THENCE N 89°30'23. 00" E FOR 138.67 FEET TO THE NW CORNER OF BUILDING 24, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.24,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.24,

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4849
NOV 28 2007
JOSE L. LOPEZ, P.L.S.N. 4849
STATE OF FLORIDA
FOR THE FIRM

SURVEY SHEET # 2 OF 15

FLORIDIAN KEY HOMES CONDOMINIUM No.1
LEGAL DESCRIPTION.

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 4 OF 35
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THENCE N 89°30'23. 00" E FOR 138.67 FEET TO THE NW CORNER OF BUILDING 23, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.23,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.23,

THENCE S11°28'32. 00" W FOR 110.91 FEET TO THE SE CORNER OF BUILDING 29, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.29,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" W FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.29,

THENCE S 89°30'23. 00" W FOR 138.67 FEET TO THE SE CORNER OF BUILDING 30, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.30,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" W FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.30,

THENCE S 58°08'21. 00" W FOR 135.46 FEET TO THE NW CORNER OF BUILDING 35, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.35,
THENCE N 89°30'23. 00" E FOR 118.67 FEET;
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.35,

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PREPARED BY:



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NOV 28 2007
JOSE M. LOPEZ, P.L.S. N°4849
STATE OF FLORIDA
FOR THE FIRM

SURVEY SHEET # 3 OF 15

FLORIDIAN KEY HOMES CONDOMINIUM No.1 LEGAL DESCRIPTION.

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 5 OF 35
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THENCE N 89°30'23. 00" E FOR 257.33 FEET TO THE NE CORNER OF BUILDING 34, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.34,
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET;
THENCE N 89°30'23. 00" E FOR 118.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.34,

THENCE N 89°30'20. 00" E FOR 138.67 FEET TO THE NE CORNER OF BUILDING 33, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.33,
THENCE S 00°29'37. 00" E FOR 55.25 FEET;
THENCE S 89°30'23. 00" W FOR 118.67 FEET;
THENCE N 00°29'37. 00" W FOR 55.25 FEET;
THENCE N 89°30'20. 00" E FOR 118.67 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.33,

THENCE N 02°55'50. 00" W FOR 70.57 FEET TO THE SE CORNER OF BUILDING 28, SAID POINT ALSO BEING THE POINT OF BEGINNING OF BUILDING AREA No.28,
THENCE S 89°30'21. 00" W FOR 112.67 FEET;
THENCE N 00°29'37. 00" W FOR 48.25 FEET;
THENCE N 89°30'23. 00" E FOR 112.67 FEET;
THENCE S 00°29'36. 00" E FOR 48.25 FEET TO THE POINT OF BEGINNING OF BUILDING AREA No.28,

THE FOLLOWING COURSE ADDED HEREIN AS MATHEMATICAL CLOSURE; THENCE S 23°29'05" E FOR 342.94 FEET TO A POINT OF INTERSECTION OF A LINE 35 FEET WEST AND PARALLEL WITH THE EAST LINE OF SAID SECTION 29 AND A LINE OF 275 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF SECTION 19;

CONTAINING A TOTAL AREA OF 71874.00 SQUARE FEET OR 1.65 ACRES MORE OR LESS.

PREPARED BY:



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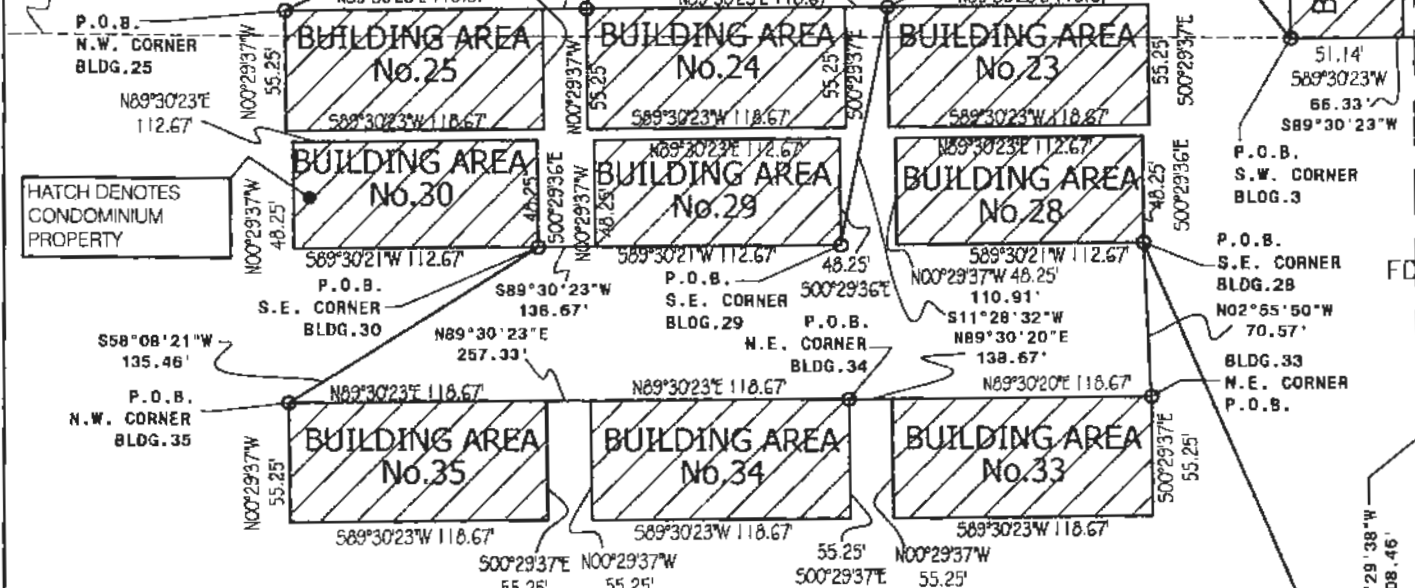
Professional Engineer Seal for Jose M. Lopez, P.E., No. 4849, State of Florida, dated NOV 28 2007.

JOSE M. LOPEZ, P.E. S.N°4849
STATE OF FLORIDA
FOR THE FIRM

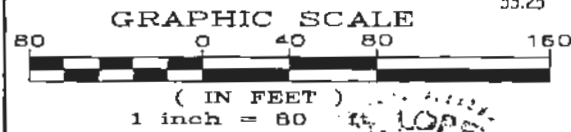
FLORIDIAN KEY HOMES CONDOMINIUM No. 1

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

REVISED PLAT FLORIDA CITY PARK
TRACT 27
(PLAT BOOK 33, PAGE 48)



HATCH DENOTES
CONDOMINIUM
PROPERTY



MIAMI LAND AND DEVELOPMENT COMPANY
TRACT 23, BLOCK 3
(PLAT BOOK 5, PAGE 10)

NOTICE:
BUILDING AREA NUMBER DENOTES
BUILDING NUMBER AS PER
ARCHITECTURAL PLAN

PREPARED BY:



JOSE N. LOPEZ, T.S. N° 4849
STATE OF FLORIDA
FOR THE FIRM

TRI-COUNTY ENGINEERING, INC.
ENGINEERS • ARCHITECTS • SURVEYORS & MAPPERS
Certificates: EB-8706, AA-2777, LB-6507, Florida
7729 n.w. 146 st. Ph: (305) 823-3737
Miami Lakes, fl. 33016 Fax: (305) 823-3172

NOT A PART
REVISED PLAT FLORIDA CITY PARK
(PLAT BOOK 33, PAGE 48)
SW CORNER PORTION OF TRACT 24

SECTION 19-57-39

2722.59' (R) N 89°30'38" E (R)
2723.54' (M) N 89°30'38" E (M)
SOUTH LINE SECTION 19-57-39

S.W. 344th STREET

S00°29'38"E
1400.00'

S.W. 342nd st.

NAIL AVE. 172nd

S.W. 343rd st.

NOT A PART
REVISED PLAT FLORIDA CITY PARK
(PLAT BOOK 33, PAGE 48)
PORTION OF TRACT 19

FD. PCP
EAST LINE OF THE SW 1/4 SECTION 19-57-39
NOT A PART

S.W. 343rd st.

POINT OF COMMENCEMENT
SOUTH 1/4 CORNER OF SECTION 19-57-39

SURVEY SHEET # 5 OF 15

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 6 OF 35
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S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

ABBREVIATIONS & SYMBOLS

- ⊘ = IMACCESSIBLE CORNER
- ⊙ = FOUND REBAR
- ⊙ = SET IRON PIPE LB6507
- ⊙ = FOUND IRON PIPE
- ⊙ = SET P.C.P
- ⊙ = WATER VALVE
- ⊙ = FIRE HYDRANT
- ⊙ = OVERHEAD WIRE
- ⊙ = WOOD POLE
- ⊙ = CONCRETE POLE
- ⊙ = ANCHOR
- ⊙ = CATCH BASIN
- ⊙ = STREET LIGH
- ⊙ = SANITARY SEWER MANHOLE
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[] = CONDOMINIUM PROPERTY, FOR BOUNDARY INFORMATION SEE SKETCH OF DESCRIPTION

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

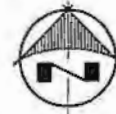
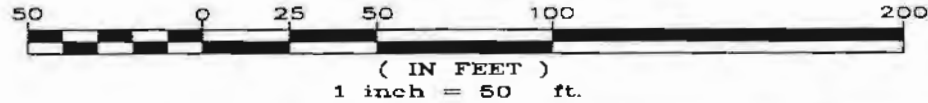
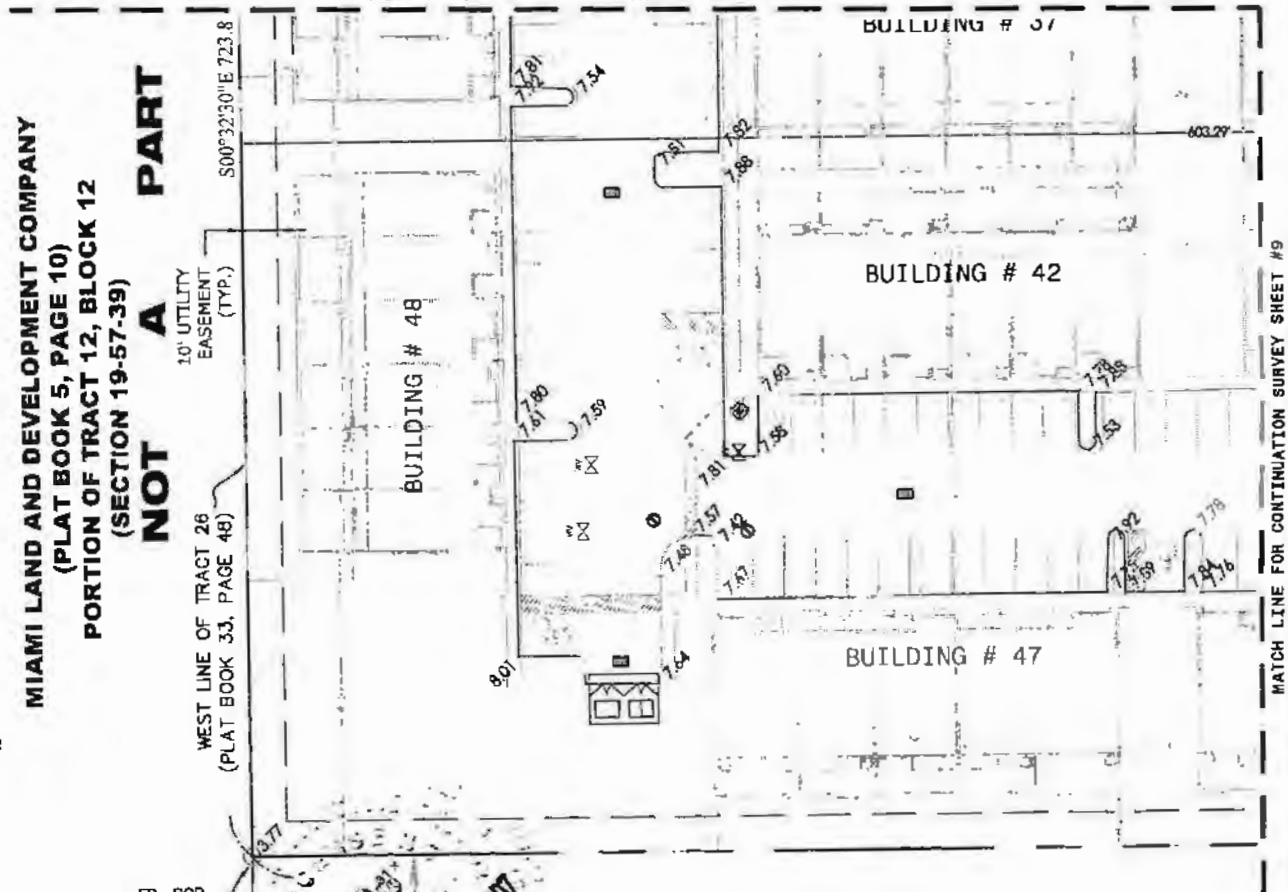


EXHIBIT 'B'
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PG 7 OF 35
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STATE OF FLORIDA
NOV 20 2007
JOSE M. LOPEZ, P.L.S. N° 4849
STATE OF FLORIDA
FOR THE FIRM

UNDERGROUND UTILITIES INCLUDING WATER, SEWER AND DRAINAGE ARE UNDER CONSTRUCTION AND NOT LOCATED BY THIS SURVEY.

Note: Not a valid survey without the signature and original seal of a Florida registered Surveyor and Mapper

S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

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SKETCH OF SURVEY GRAPHIC SCALE

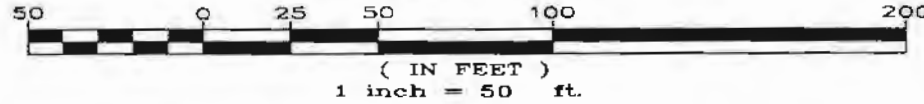
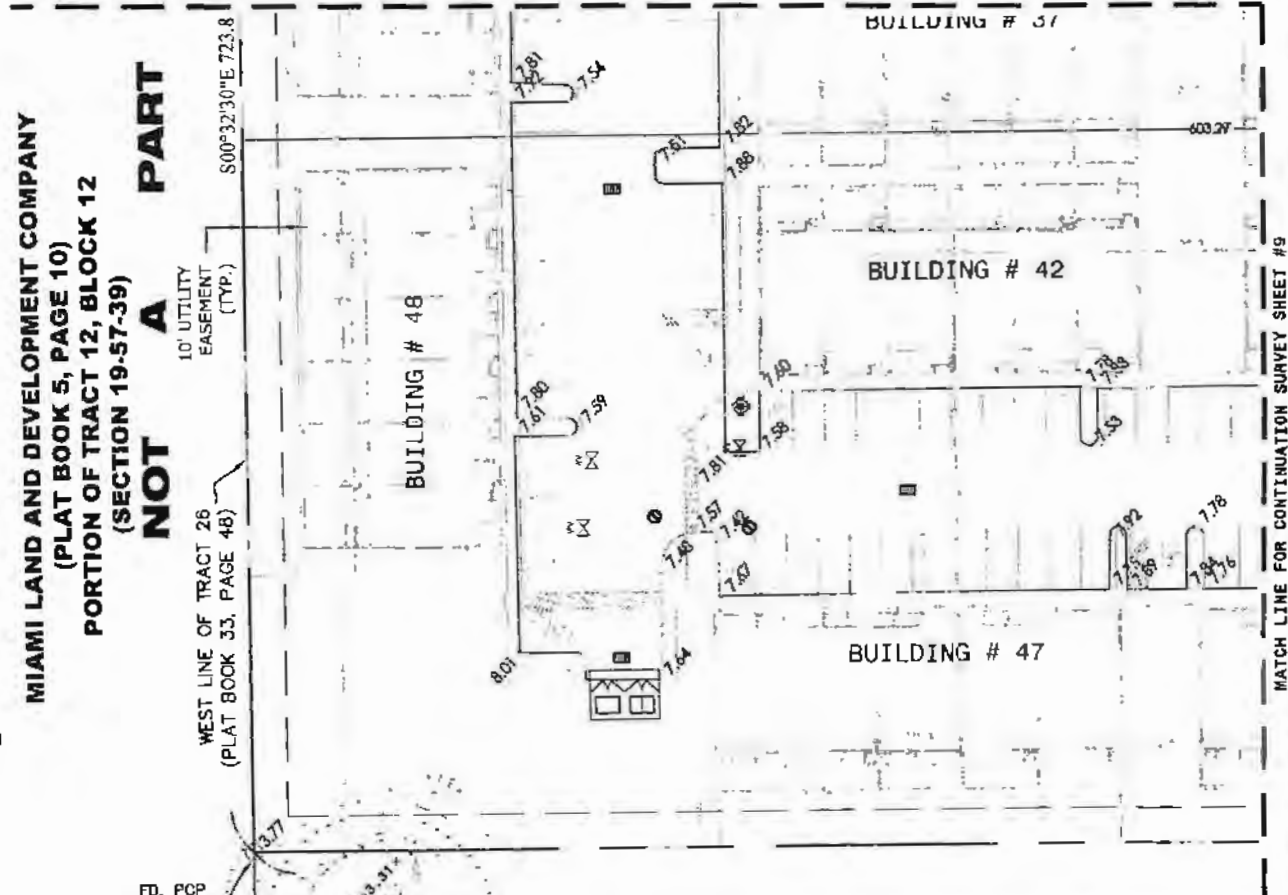


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PG 7 OF 35
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MATCH LINE FOR CONTINUATION SURVEY SHEET #7



MIAMI LAND AND DEVELOPMENT COMPANY
(PLAT BOOK 5, PAGE 10)
PORTION OF TRACT 12, BLOCK 12
(SECTION 19-57-39)
NOT A PART

WEST LINE OF TRACT 26
(PLAT BOOK 33, PAGE 48)
10' UTILITY EASEMENT (TYP.)
S00°32'30"E 723.8

BUILDING # 37

BUILDING # 42

BUILDING # 47

BUILDING # 48

MATCH LINE FOR CONTINUATION SURVEY SHEET #9

PREPARED BY:



TRI-COUNTY ENGINEERING, INC.
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STATE OF FLORIDA
FOR THE FIRM

NOV 28 2007

UNDERGROUND UTILITIES INCLUDING WATER, SEWER AND DRAINAGE ARE UNDER CONSTRUCTION AND NOT LOCATED BY THIS SURVEY.

S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

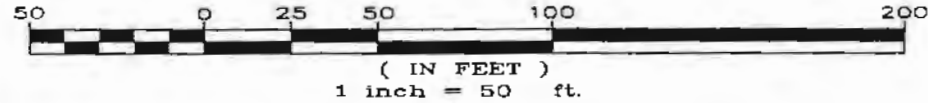


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DATE: NOVEMBER 2007
PG 8 OF 35
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ABBREVIATIONS & SYMBOLS

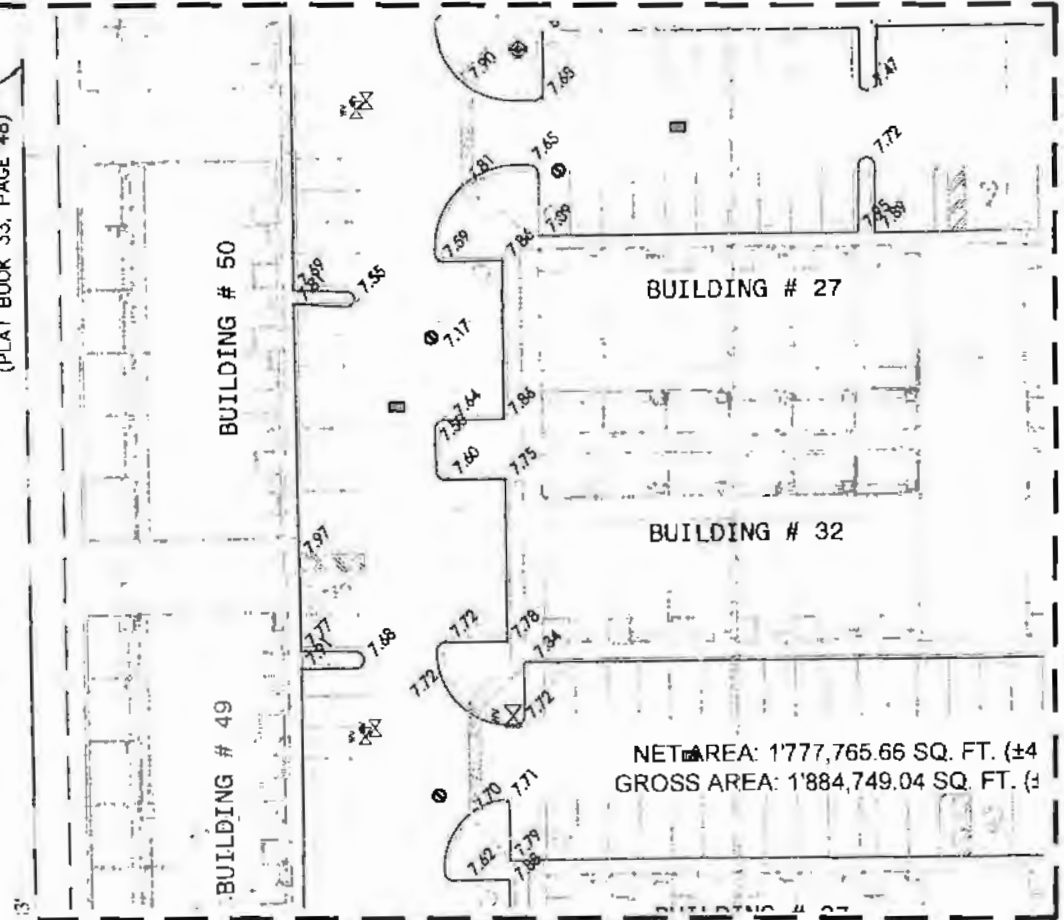
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INFORMATION SEE SKETCH OF DESCRIPTION

MIAMI LAND AND DEVELOPMENT COMPANY
(PLAT BOOK 5, PAGE 10)
PORTION OF TRACT 12, BLOCK 12
(SECTION 19-57-39)

NOT A PART

WEST LINE OF TRACT 27
(PLAT BOOK 33, PAGE 48)



NET AREA: 1777,765.66 SQ. FT. (±4)
GROSS AREA: 1'884,749.04 SQ. FT. (±4)

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FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

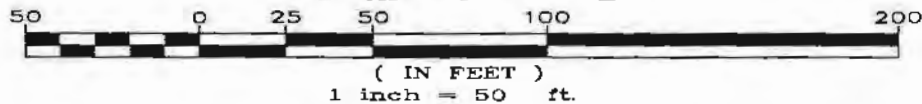


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PG 9 OF 35
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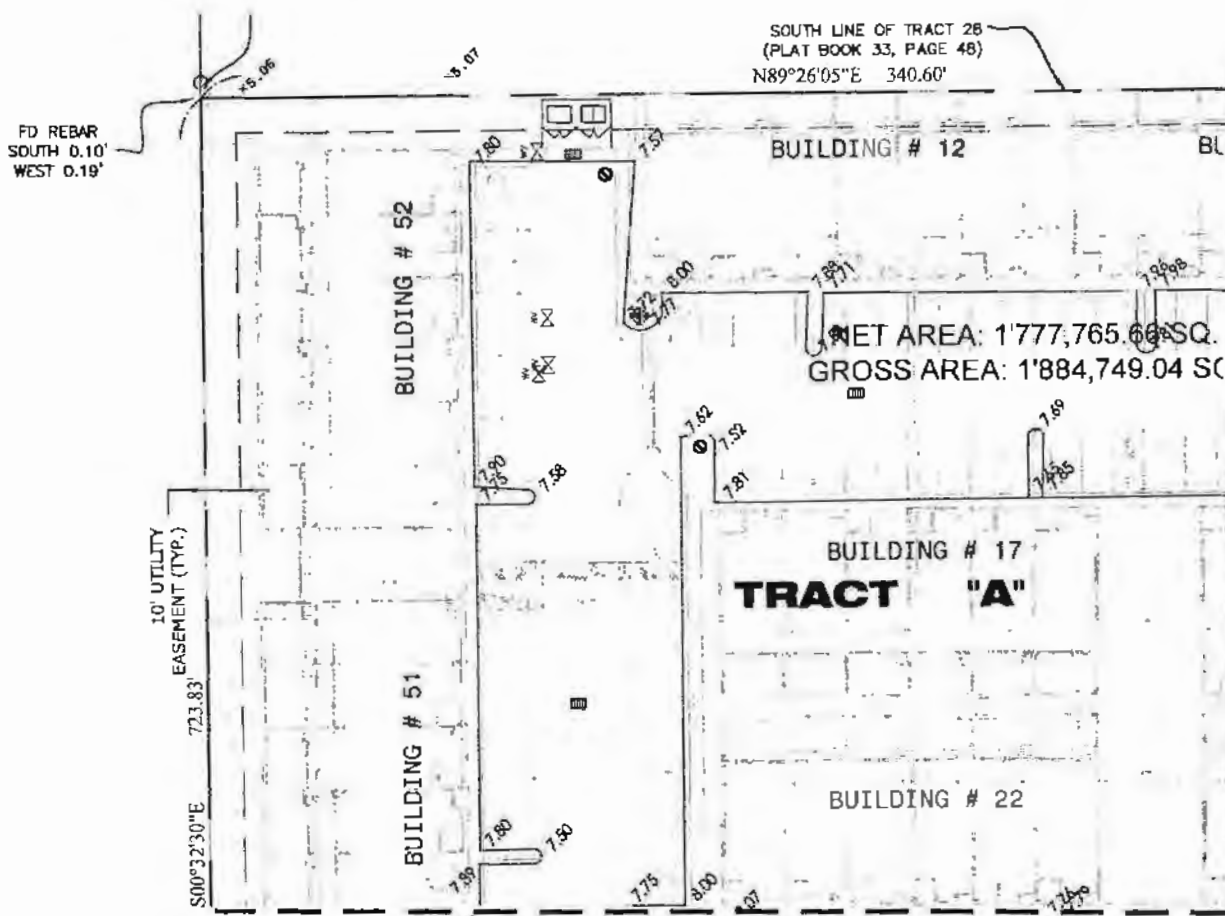
S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

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NOV 28 2007

JOSE M. LOPEZ, P.L.S. N°4849
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S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

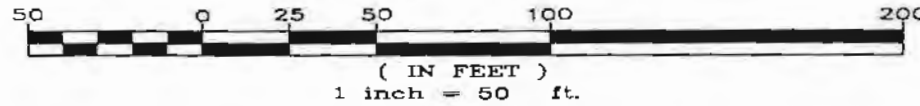
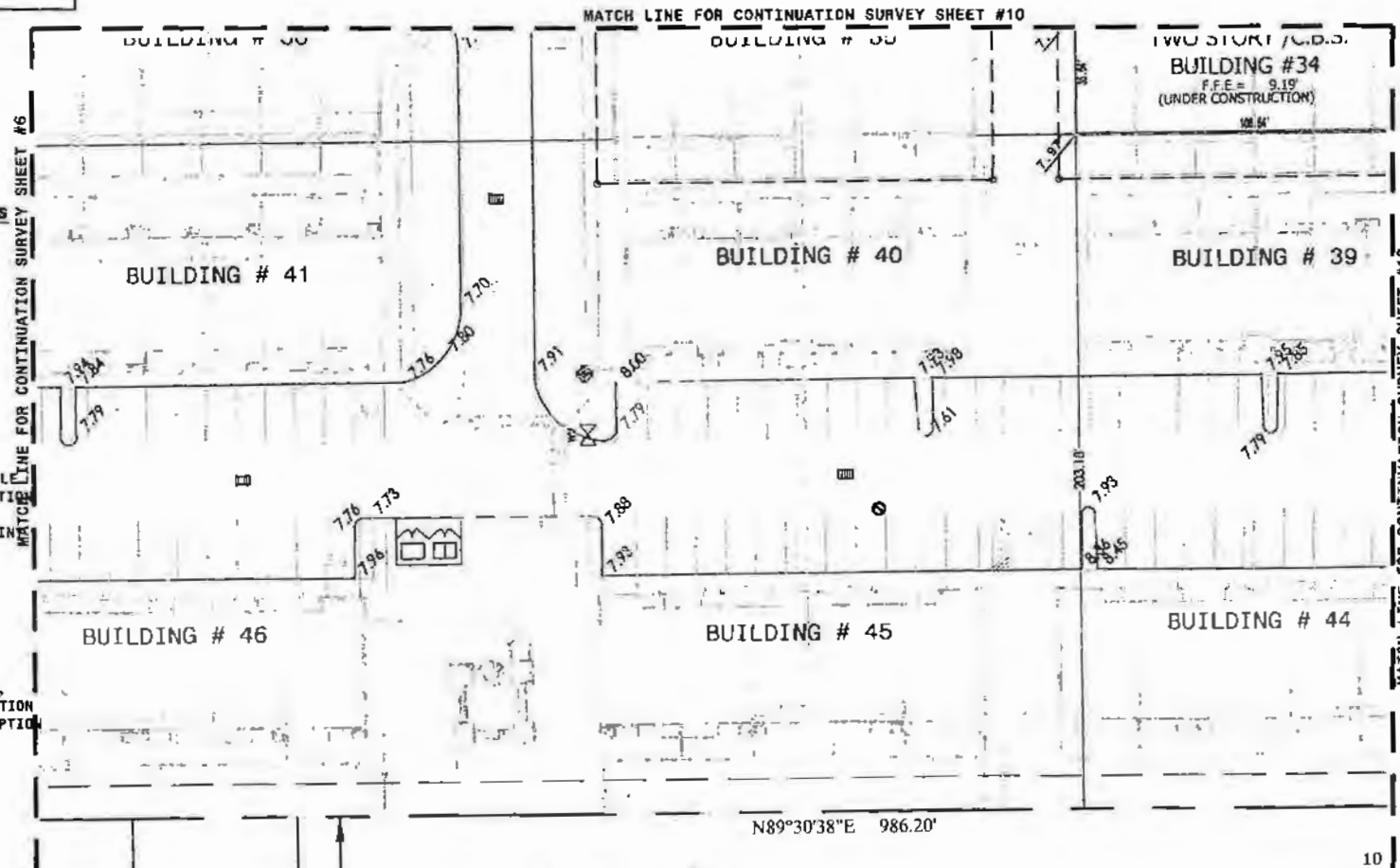


EXHIBIT 'B'
DATE: NOVEMBER 2007
PG 10 OF 35
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FOR BOUNDARY INFORMATION
SEE SKETCH OF DESCRIPTION



N89°30'38"E 986.20'

10
FACE MP

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[Signature]
NOV 28 2007
JOSE M. LOPEZ, P.E. S.M. 4849
STATE OF FLORIDA
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FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY
GRAPHIC SCALE

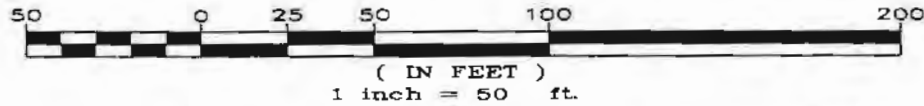


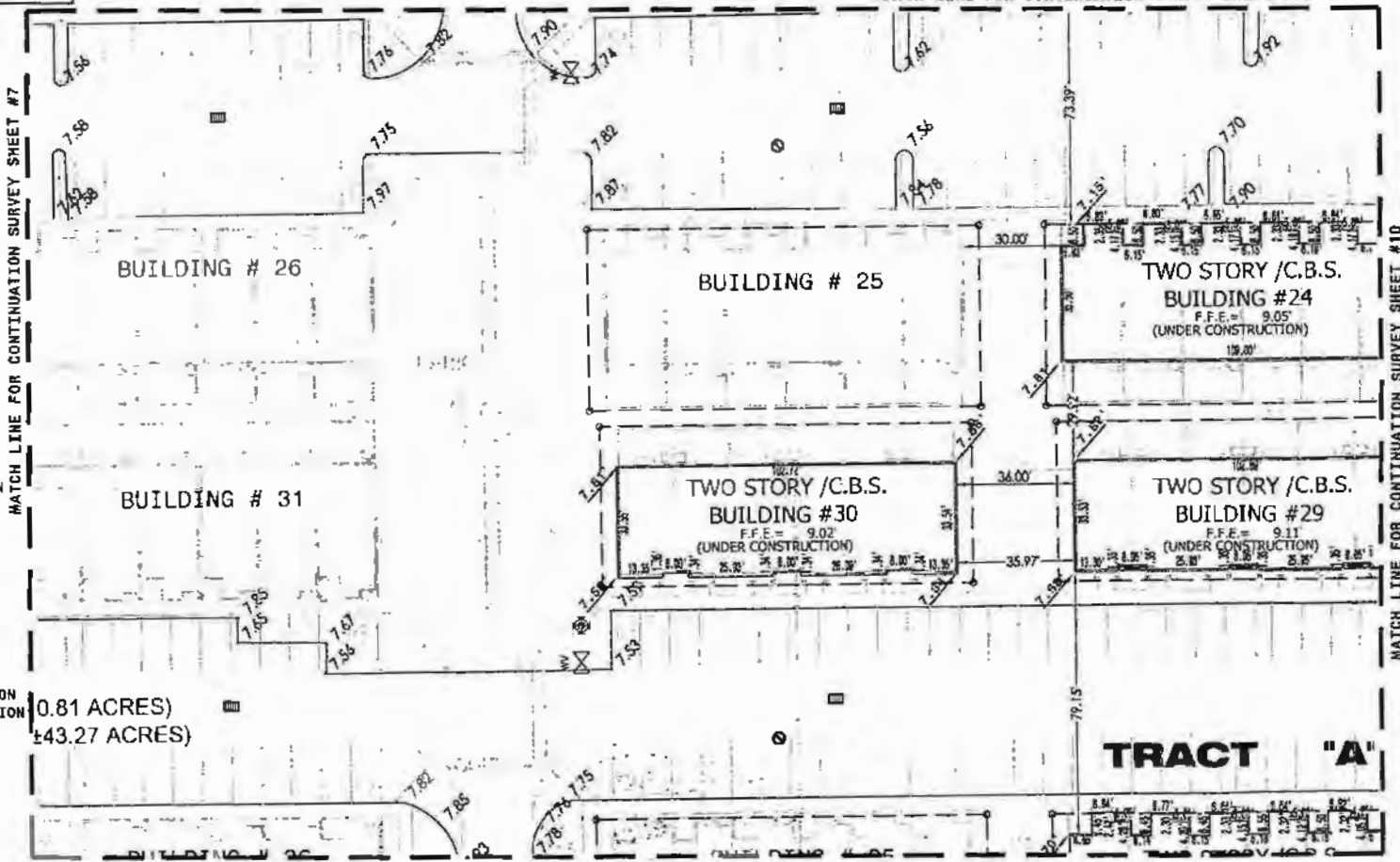
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DATE: NOVEMBER 2007
PG 11 OF 35
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S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

ABBREVIATIONS & SYMBOLS

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- PG. = PAGE



CONDOMINIUM PROPERTY,
FOR BOUNDARY INFORMATION
SEE SKETCH OF DESCRIPTION

0.81 ACRES)
±43.27 ACRES)

TRACT "A"

PREPARED BY:



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Miami lakes, Fl. 33016 Fax: (305) 823-3172

Handwritten signature and date: NOV 28 2007
JOSE M. LOPEZ, P.E., S.N° 4849
STATE OF FLORIDA
FOR THE FIRM

MATCH LINE FOR CONTINUATION SURVEY SHEET #9

UNDERGROUND UTILITIES INCLUDING WATER,
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AND NOT LOCATED BY THIS SURVEY.

Book26209/Pages3526 CFN#20080114543

Exhibit 1 048

Page 48 of 149

S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

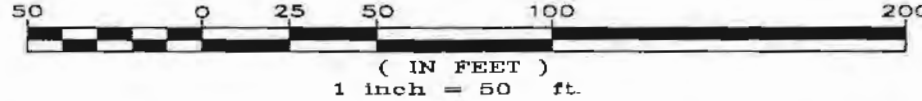
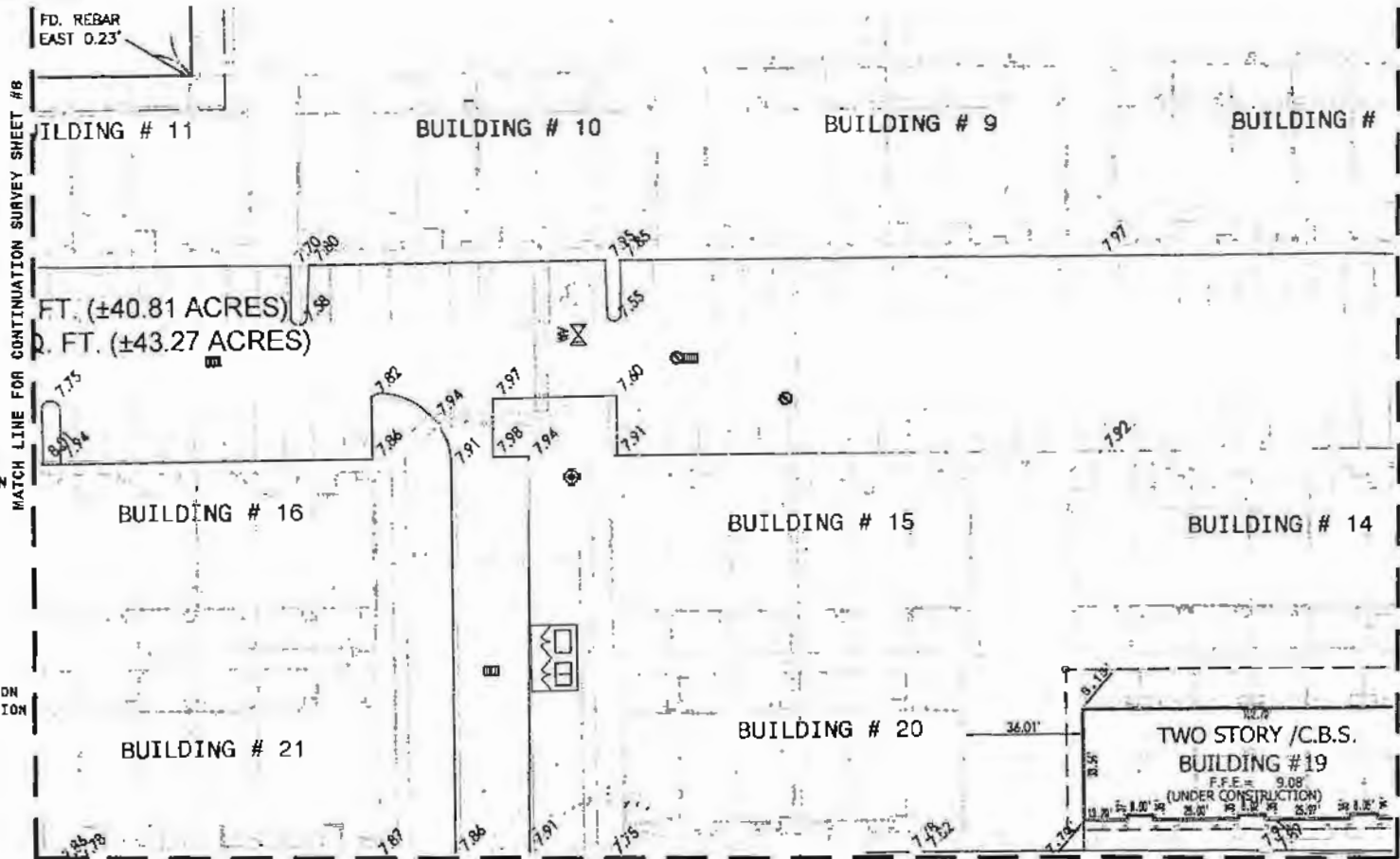


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PG 12 OF 35
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S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SKETCH OF SURVEY GRAPHIC SCALE

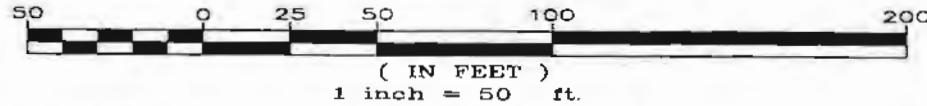
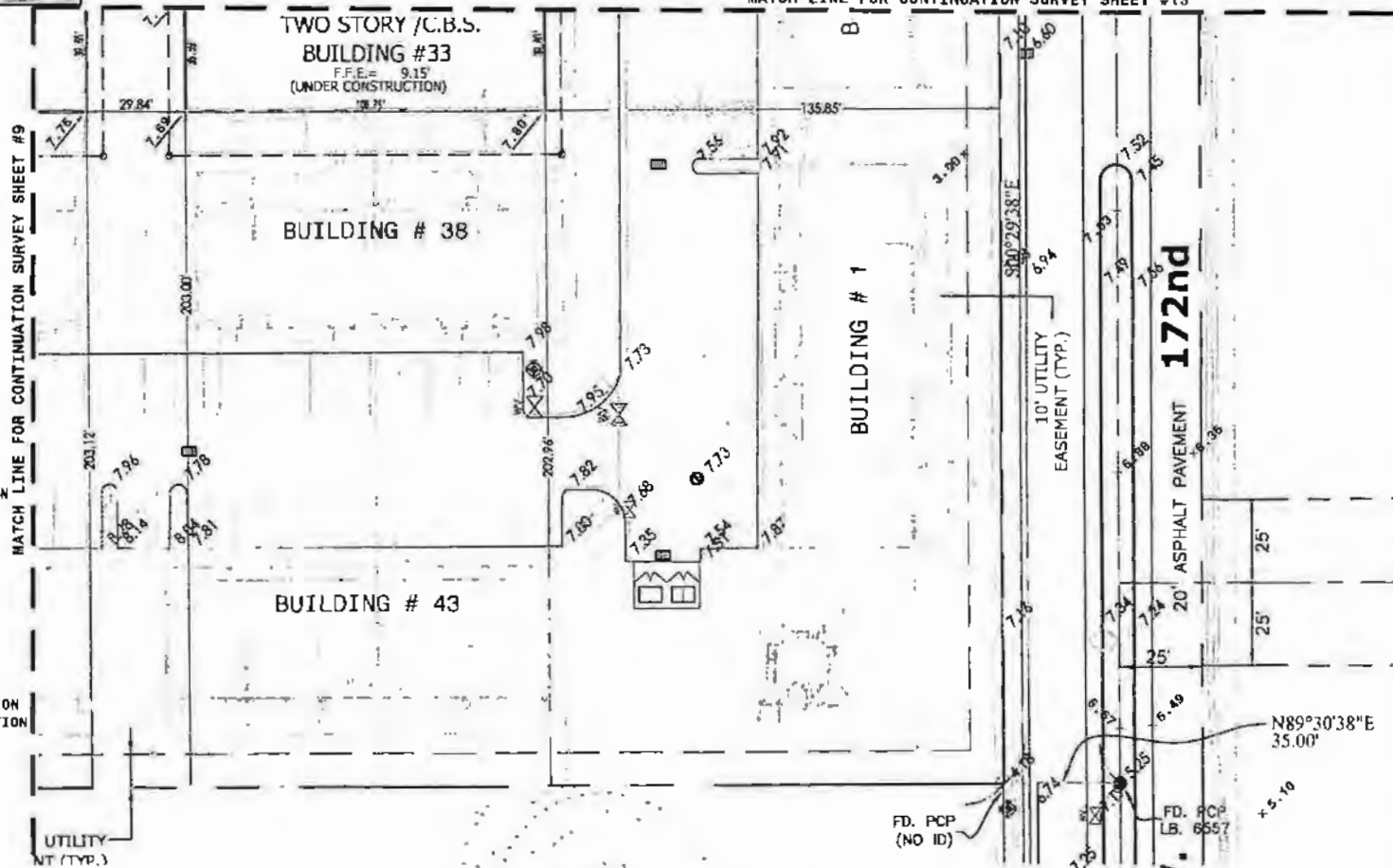


EXHIBIT "B"
DATE: NOVEMBER 2007
PG 13 OF 35
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FLORIDIAN KEY HOMES CONDOMINIUM No. 1

SKETCH OF SURVEY
GRAPHIC SCALE

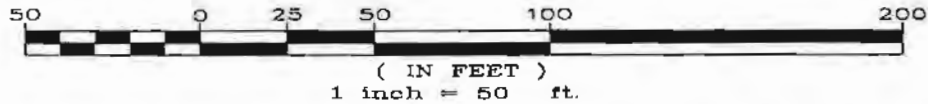


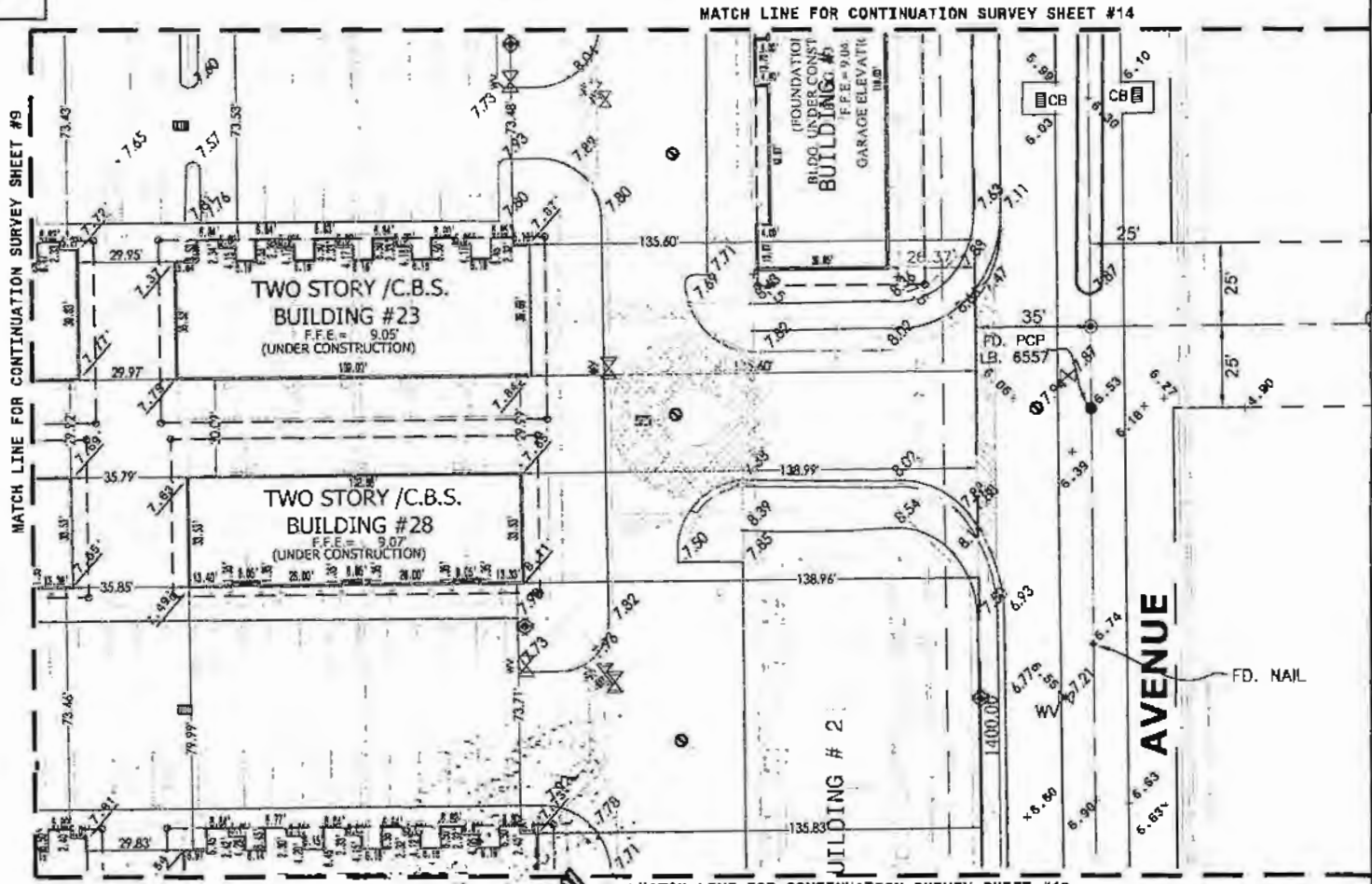
EXHIBIT "B"
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PG 14 OF 35
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S3	S6	S9
S2	S5	S8
S1	S4	S7

KEY MAP

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PREPARED BY:



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AND NOT LOCATED BY THIS SURVEY.

FLORIDIAN KEY HOMES CONDOMINIUM No.1

SURVEYORS NOTES AND CERTIFICATIONS

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 16 OF 35
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- 1.The herein captioned Property was surveyed and described based on the shown Legal Description as provided by Client.
- 2.Ownership subject to OPINION OF TITLE
- 3.Survey Type: BOUNDARY SURVEY.
- 4.Tri-County Engineering, Inc. and the certifying Professional Surveyor and Mapper accept no responsibility for Rights-Of-Way, Easements, Restrictions of Record or other matters affecting title to lands surveyed other than those recited in the current Deed and / or other instruments of record furnished by Client.
- 5.This Certification is only for the lands as described. It is not a certification of Title, Zoning, Easements, or Freedom of Encumbrances. ABSTRACT NOT REVIEWED.
- 6.There may be additional Restrictions not shown on this survey that may be found in the Public Records of this county. Examination of ABSTRACT OF TITLE will have to be made to determine recorded instruments, if any affecting this property.
- 7.The vertical control element of this Survey was derived from the National Geodetic Vertical Datum (NGVD) of 1929. Miami-Dade County Survey Section provided the benchmark used, as published in its "Benchmark Book", dated May, 2006. Locator: 7954 W, Benchmark number: U-730-R, Elevation: 7.30' (NGVD), located at S.W. 344h Street and S.W. 172nd Street.
- 8.Field-measured control for elevation information shown on this survey is based on a level loop. Closure in feet is accurate to a standard of plus or minus .05 ft. times the square root of the distance in miles.
- 10.The accuracy of control survey data was verified by redundant measurements or closed traverse and was found to meet or exceeded the following closure, based on the expected use of the property.
- 11.The Expected use of property is Suburban; with a linear closure of: 1 foot in 7,500 feet.
- 12FOUNDATIONS and/or footings that may cross beyond the boundary lines of the parcel herein described are not shown hereon.
- 13.Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper.
- 14.Additions or deletions to survey, maps, or reports by other than the signing party or parties are prohibited without written consent of the signing party or parties.
- 15.Contact the appropriate authority prior to any design work on the herein described parcel for Building and Zoning information. Underground utilities are not depicted hereon; contact the appropriate authority prior to any design work or construction on the property.
- 17.The Surveyor shall be notified, in writing, as to any deviation from utilities shown hereon, if any.
- 18.AREA OF PROPERTY: Net Area: 1'777,765.66 Sq. Ft. or 40.61 Acres. +/-, Gross Area: 1'884,749.47 Sq. Ft. or 43.27 Acres. +/-
- 19.Bearings shown hereon and north arrow direction are based on an assumed value of: N 89°30'38" W along the South line of Section 19-57-39.
- 20.By scaled determination the subject property appears to lie in Flood Zone A Base Flood Elevations = N/A, as per Federal Emergency Management Agency (FEMA) Community Panel Number 120641, Map Number 12025C0365 Suffix J Revised Date: MARCH 2, 1994.
- 21.Any use of this Survey for purposes other than which it was intended, without written verification, will be at the user's sole risk and without liability to the Surveyor and Mapper. Nothing herein shall be construed to give any rights or benefits to anyone than those certified to.

PREPARED BY:



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JOSE M. LOPEZ, P.S. N° 4849
STATE OF FLORIDA
FOR THE FIRM

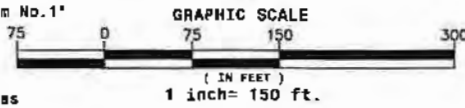
SURVEY SHEET # 15 OF 15

FLORIDIAN KEY HOMES CONDOMINIUM No.1

OVERALL PLOT PLAN-GRAPHIC DESCRIPTION

TOT LOT 456.26
 BUILDING AREA No. 103
 BUILDING AREA No. 102
 BUILDING AREA No. 101

EXHIBIT 'B'
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 PG 17 OF 35
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Hatch Denotes Proposed Condominium (Not a part of this Condo)

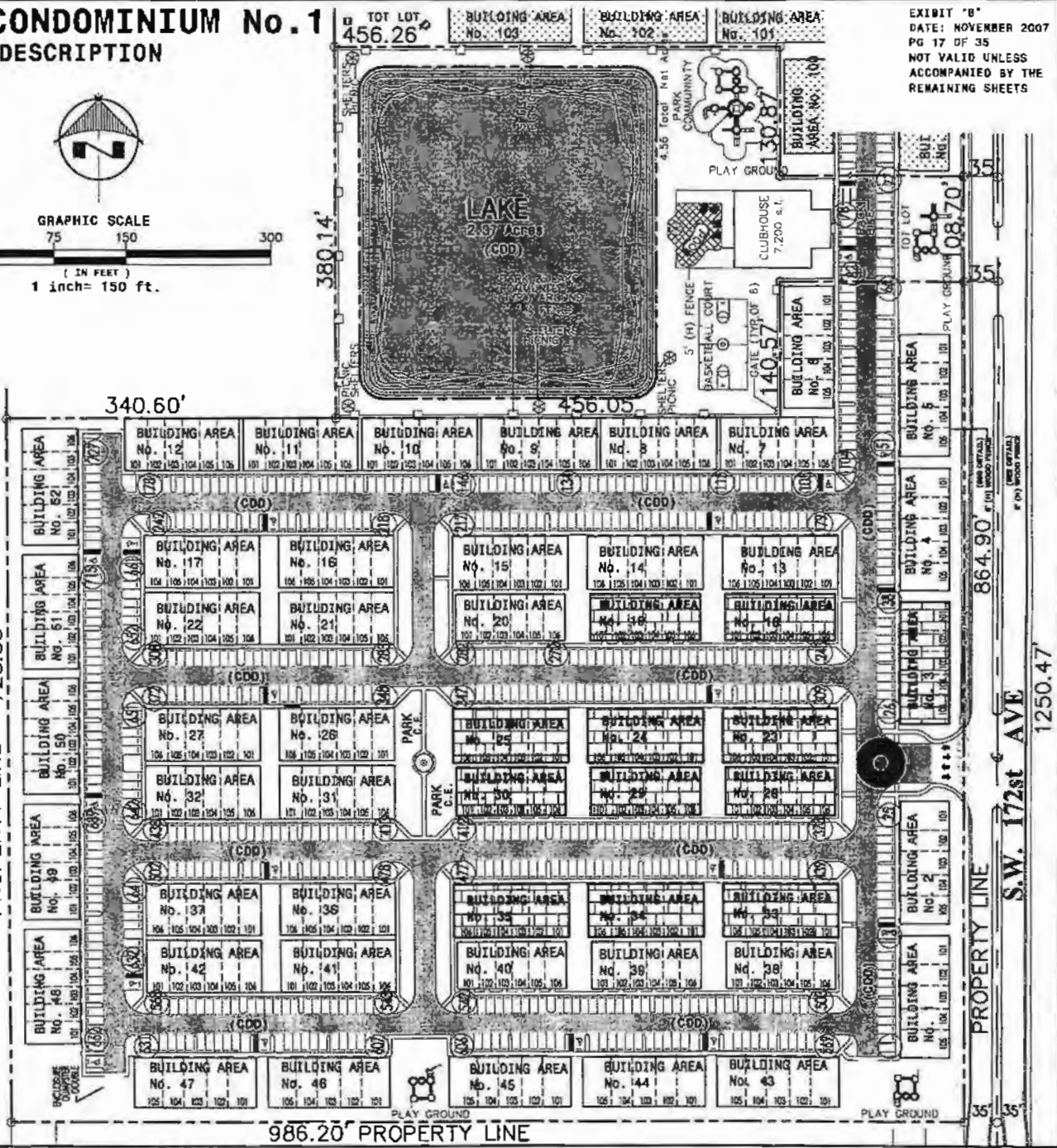
Hatch Denotes Proposed 'Floridian Key Homes Condominium No.1' (Condominium Property)

Proposed Future Development areas (Not a part of this Condominium)

Hatch Denotes CDD Property (not a part of this condominium)

Notice:

- 1.Pool, Shelters, Basketball Court, Cabana, Clubhouse, Community Park, Fitness Center use except all areas, except "Building areas" and "(CDD) property are part of FLORIDIAN KEY HOMES Master association common areas.
- 2.All improvements shown are proposed
- 3.Dimension shown hereon are as per architectural plans
- 4.Number parking spaces are part of Floridian key Homes Master Association (Common Areas)



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FLORIDIAN KEY HOMES CONDOMINIUM No.1
SURVEYOR'S NOTES FOR CONDO GRAPHICS

EXHIBIT "B"
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- 1-) All dimensions shown are approximate and are subject to change based on field conditions and varying methods of construction.
- 2-) Interior dividing wall widths vary, exterior wall widths vary.
- 3-) Chases, columns and shear & bearing walls within each Unit, if any, are Common Elements.
- 4-) Walls and columns separating Units are Common Elements.
- 5-) Walls and columns separating Units and other Common Element are Common Elements.
- 6-) Garages, if any, are part of the Unit .
- 7-) All terraces, balconies, patios, and staircases serving only one Unit are Limited Common Elements.
- 8-) All areas not included in boundaries of Units, including, but not limited to, breezeways, mechanical and electrical rooms, communication rooms, HVAC rooms, pump rooms, fire extinguisher closets, corridors, porches, lobbies and stairs, to the extent same exist, are Common Elements.
- 9-) For all other pertinent information, refer to the Declaration of Condominium.
- 10-) Do not operate vehicle engine with garage door closed. carbon monoxide emission is lethal.
- 11-) Property area: 20.02 acres more or less.

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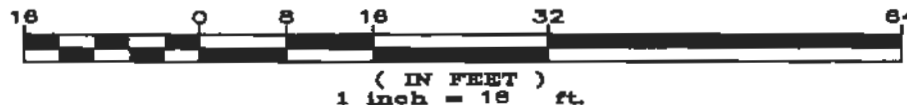
FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL FLOOR PLAN BUILDING TYPE I

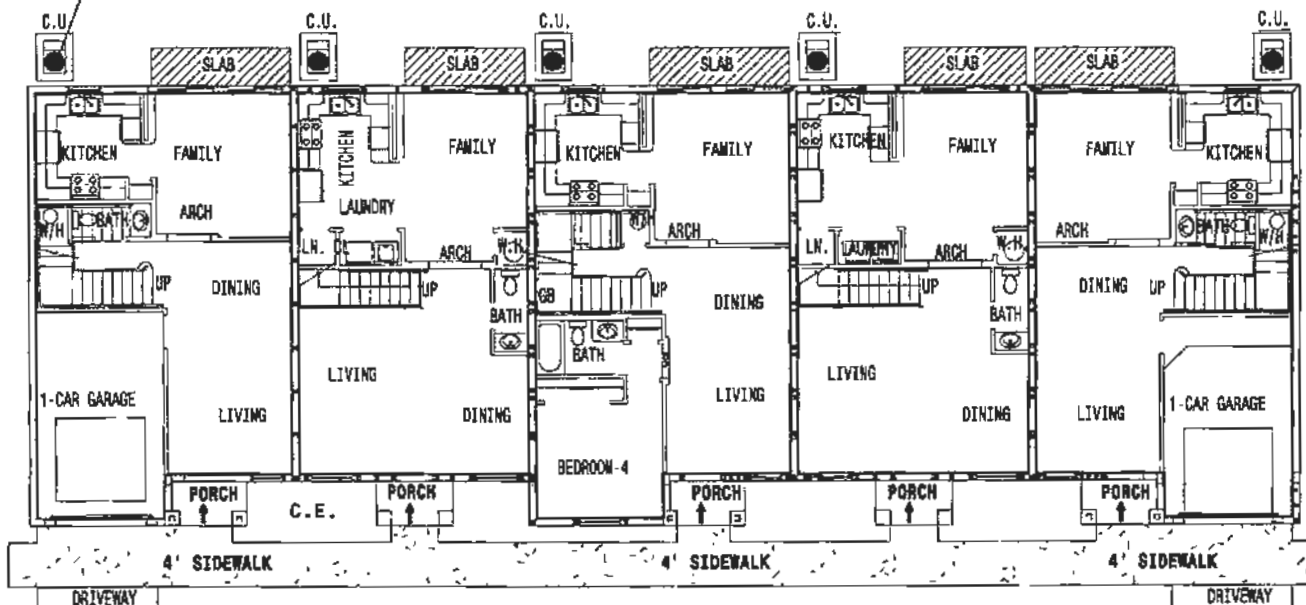
BUILDING (3)

GRAPHIC SCALE

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 19 OF 35
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DENOTES
 CONDENSING UNIT
 ON CONCRETE PAD



GROUND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN
 ARE PROPOSED

DIMENSION SHOWN HEREON ARE
 AS PER ARCHITECTURAL PLANS

- LEGEND**
- L.C.E. DENOTES LIMITED COMMON ELEMENT.
 - UP DENOTES UPPER LEVEL
 - DN DENOTES DOWN LEVEL
 - 000 INDICATES AREA IN SQUARE FOOT
 - [Hatched Box] LIMITED COMMON ELEMENT
 - [Arrow] ENTRYWAY TO CONDOMINIUM UNIT
 - [Line with 0.67'] BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
 - [Line with 8"] COMMON ELEMENT (8" C.B.S. WALL)

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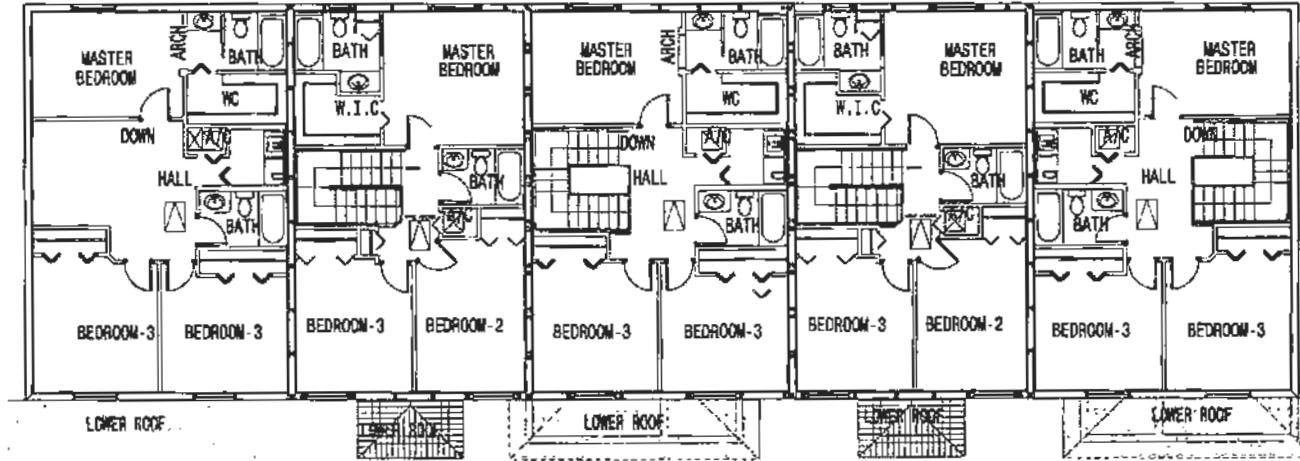
FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL FLOOR PLAN BUILDING TYPE I

BUILDINGS (3)

EXHIBIT "B"
 DATE: NOVEMBER 2007
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GRAPHIC SCALE



SECOND FLOOR PLAN

LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- UP DENOTES UPPER LEVEL
- DN DENOTES DOWN LEVEL
- 000 INDICATES AREA IN SQUARE FOOT
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

NOTICE: ALL IMPROVEMENTS SHOWN ARE PROPOSED

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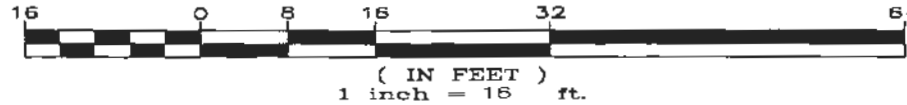
FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL UNIT PLAN BUILDING TYPE I

BUILDING (3)

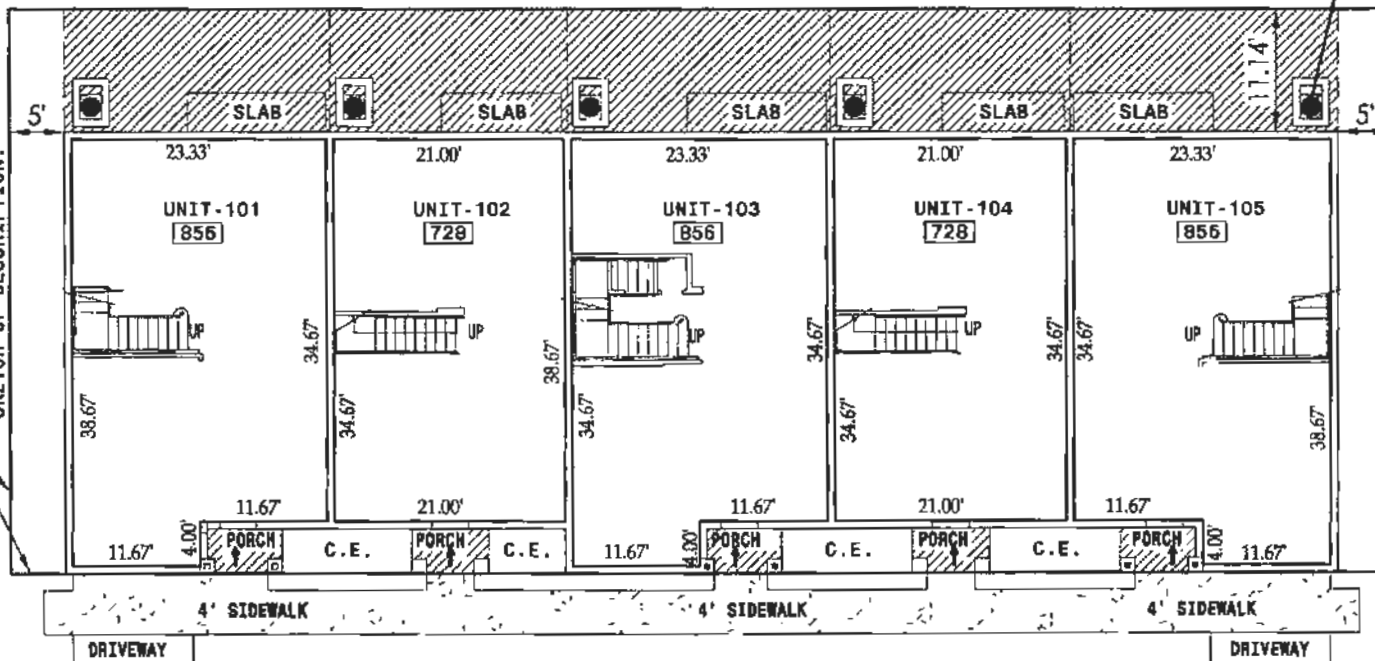
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GRAPHIC SCALE



PROPOSED CONDOMINIUM PROPERTY (C.E.)
 FOR BOUNDARY INFORMATION SEE
 SKETCH OF DESCRIPTION.

DENOTES
 CONDENSING UNIT
 ON CONCRETE PAD



GROUND FLOOR PLAN

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LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- 000 INDICATE AREA IN SQUARE FOOT
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

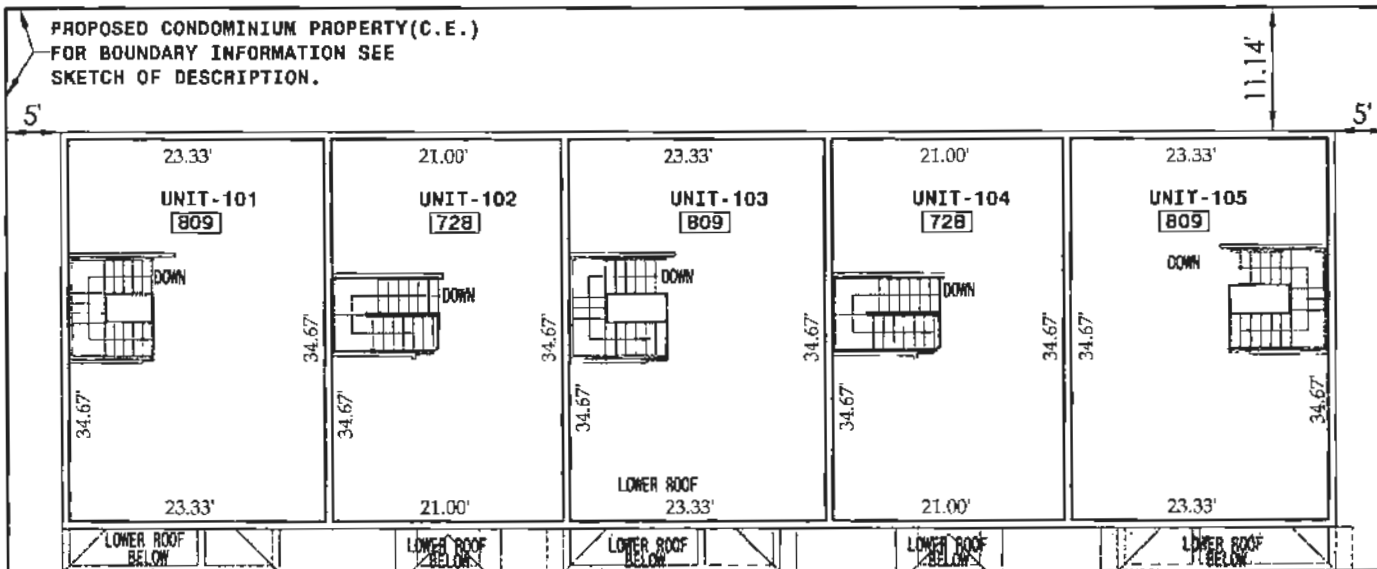
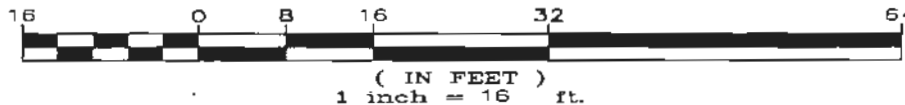
FLORIDIAN KEY HOMES CONDOMINIUM No. 1

TYPICAL UNIT PLAN BUILDING TYPE I

BUILDINGS (3)

EXHIBIT "B"
 DATE: NOVEMBER 2007
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GRAPHIC SCALE



SECOND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN
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DIMENSION SHOWN HEREON ARE
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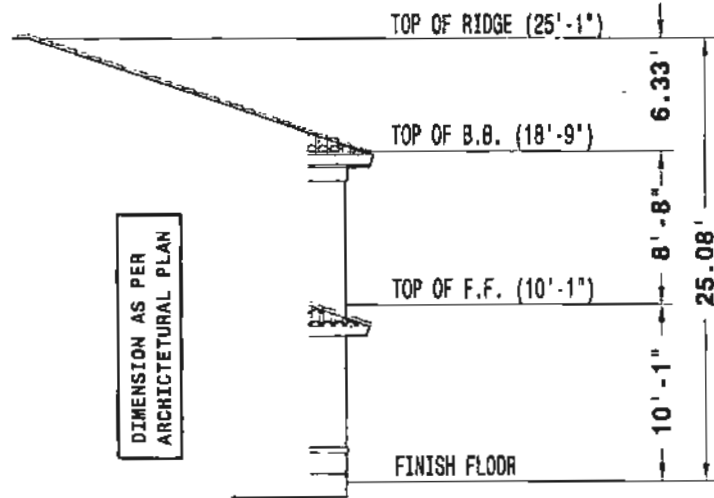
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LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- 000 INDICATE AREA IN SQUARE FOOT
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

FLORIDIAN KEY HOMES CONDOMINIUM No.1
ELEVATION TYPICAL FLOOR PLAN UNIT BUILDINGS TYPE I
BUILDINGS (3)

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 23 OF 35
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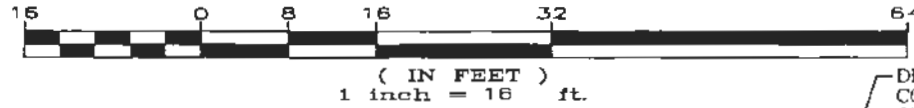
FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL FLOOR PLAN BUILDING TYPE II

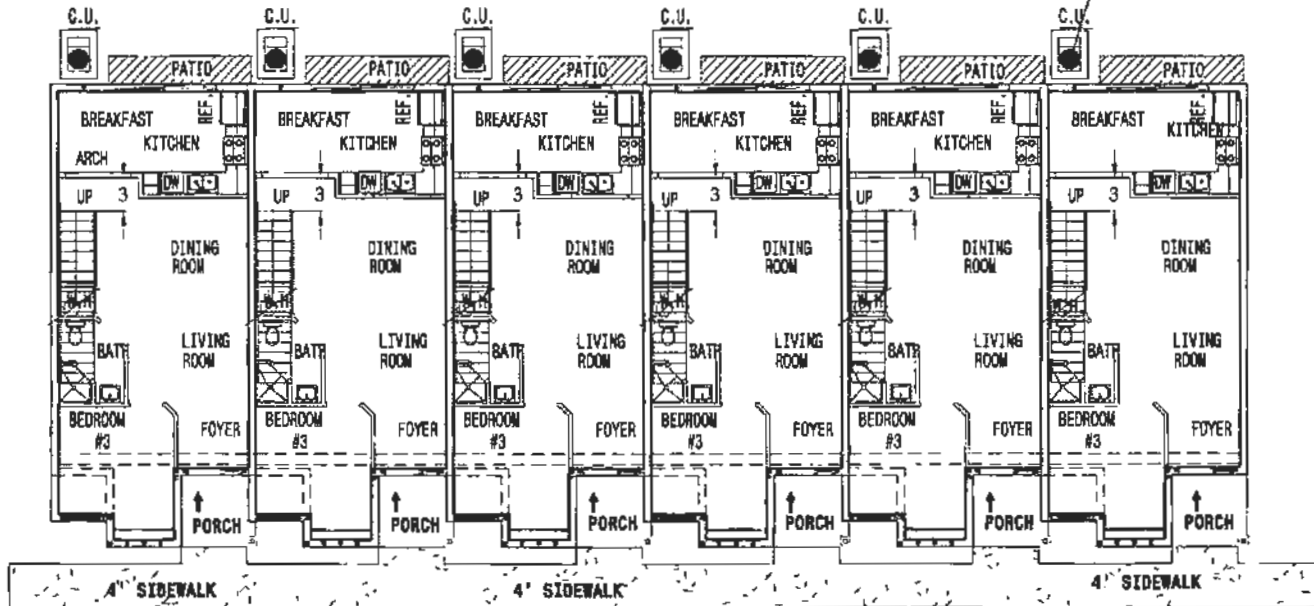
BUILDINGS (23,24,25,33,34,35)

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 24 OF 35
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GRAPHIC SCALE



DENOTES
 CONDENSING UNIT
 ON CONCRETE PAD



GROUND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN
 ARE PROPOSED

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 AS PER ARCHITECTURAL PLANS

LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- UP DENOTES UPPER LEVEL
- DN DENOTES DOWN LEVEL
- 000 INDICATES AREA IN SQUARE FOOT
- [Hatched Box] LIMITED COMMON ELEMENT
- [Arrow] ENTRYWAY TO CONDOMINIUM UNIT
- [0.67' Wall] BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- [8" Wall] COMMON ELEMENT (8" C.B.S. WALL)

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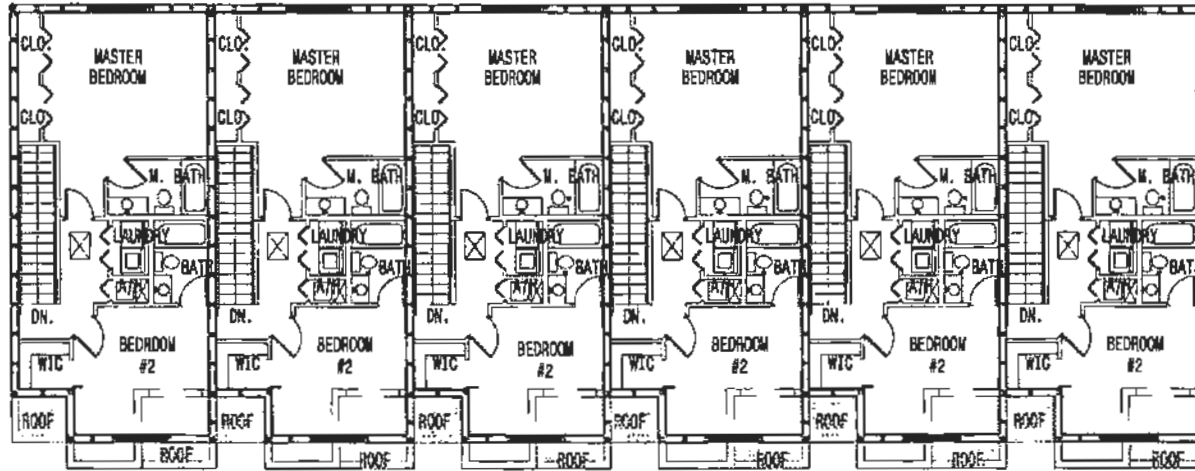
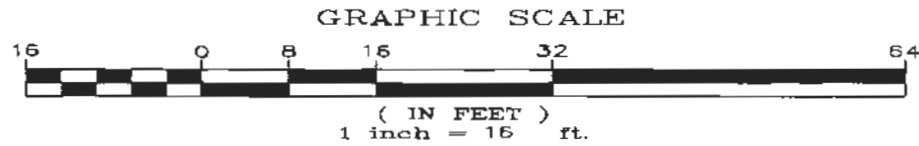
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FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL FLOOR PLAN BUILDING TYPE II

BUILDINGS (23, 24, 25, 33, 34, 35)

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 25 OF 35
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 REMAINING SHEETS



SECOND FLOOR PLAN

- LEGEND**
- L.C.E. DENOTES LIMITED COMMON ELEMENT.
 - UP DENOTES UPPER LEVEL
 - DN DENOTES DOWN LEVEL
 - 000 INDICATES AREA IN SQUARE FOOT
 - LIMITED COMMON ELEMENT
 - ENTRYWAY TO CONDOMINIUM UNIT
 - BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
 - COMMON ELEMENT (8" C.B.S. WALL)

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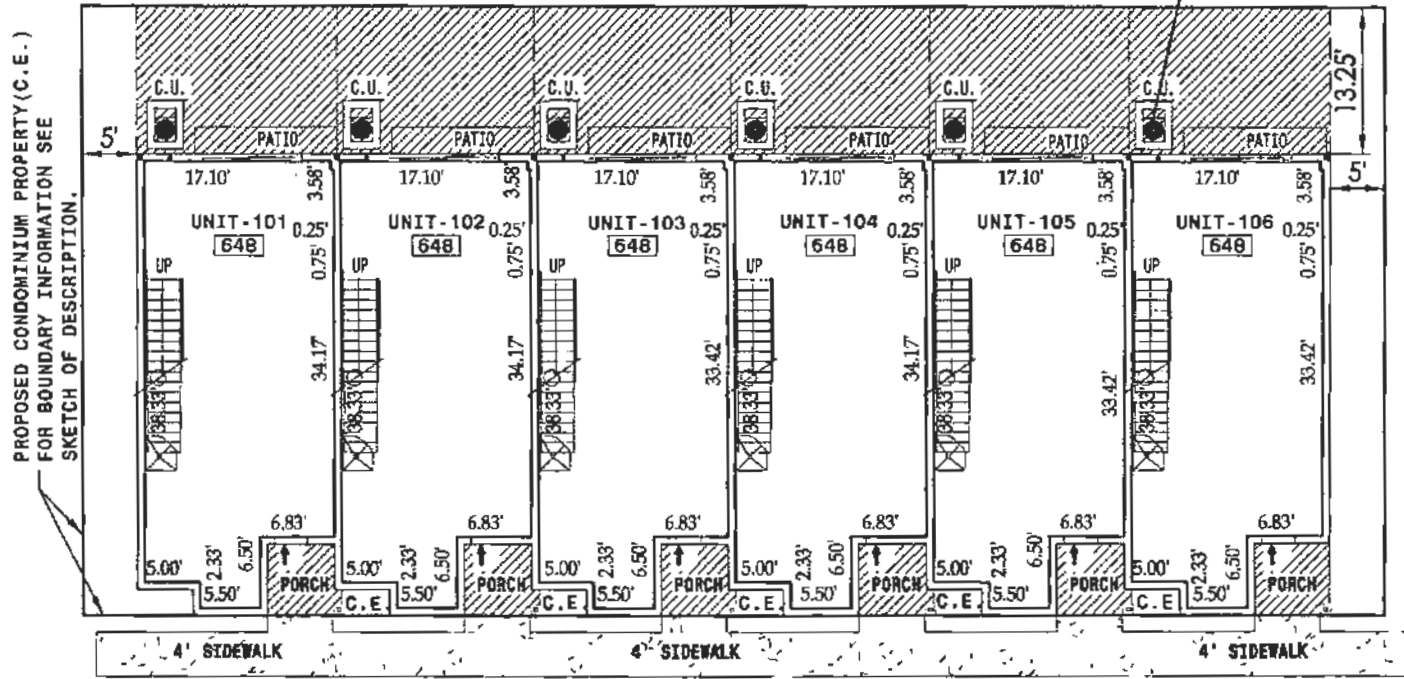
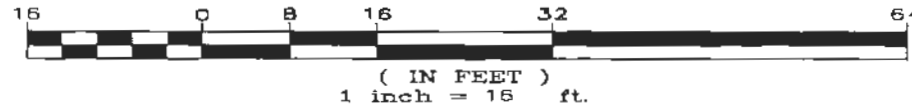
FLORIDIAN KEY HOMES CONDOMINIUM No. 1

TYPICAL UNIT PLAN BUILDINGS TYPE II

BUILDINGS (23, 24, 25, 33, 34, 35)

GRAPHIC SCALE

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 26 OF 35
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GROUND FLOOR PLAN

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LEGEND

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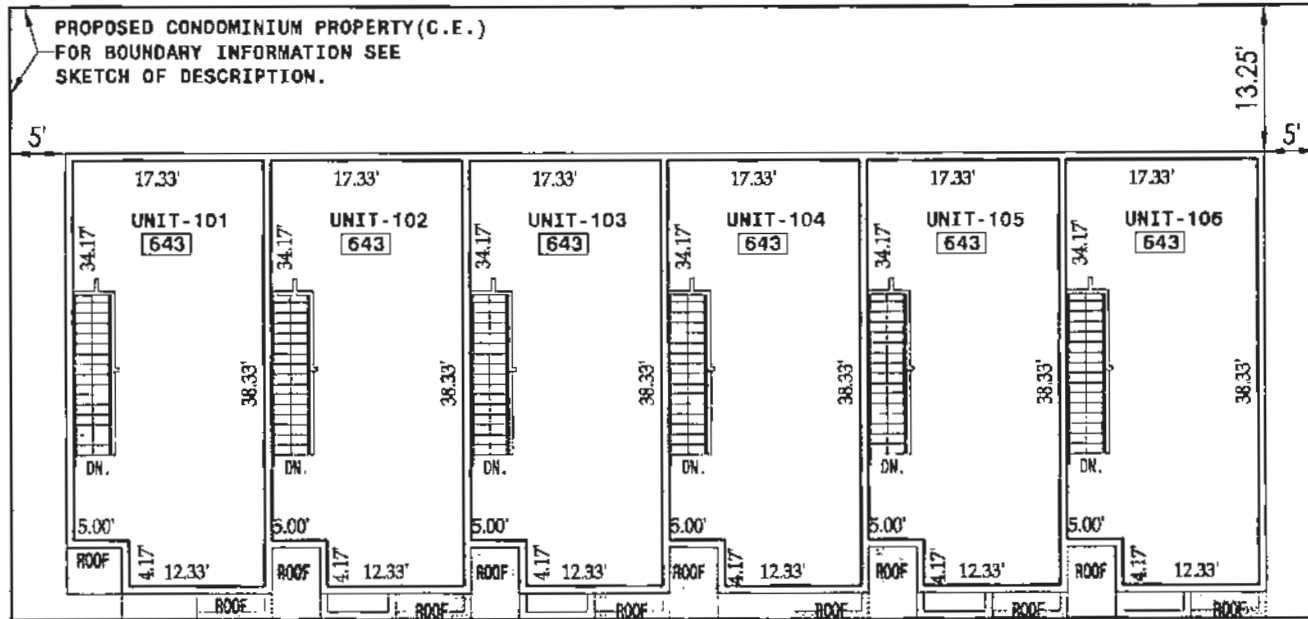
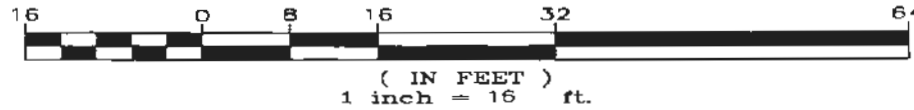
FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL UNIT PLAN BUILDINGS TYPE II

BUILDINGS (23, 24, 25, 33, 34, 35)

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 27 OF 35
 NOT VALID UNLESS
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 REMAINING SHEETS

GRAPHIC SCALE



SECOND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN ARE PROPOSED

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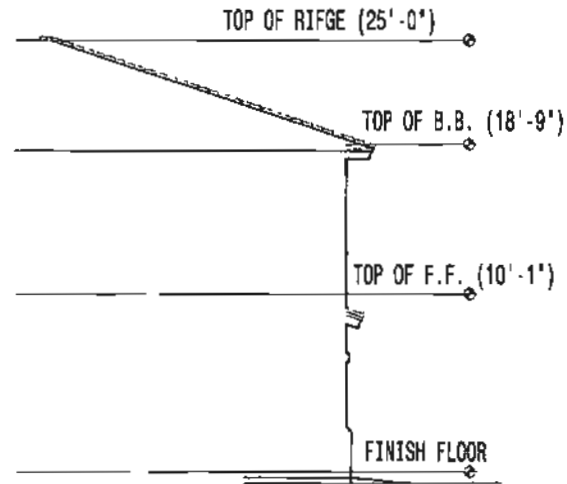
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LEGEND

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- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

FLORIDIAN KEY HOMES CONDOMINIUM No. 1
ELEVATION TYPICAL UNIT PLAN BUILDINGS TYPE II
BUILDINGS (23, 24, 25, 33, 34, 35)

EXHIBIT "B"
DATE: NOVEMBER 2007
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DIMENSION AS PER
ARCHITECTURAL PLAN

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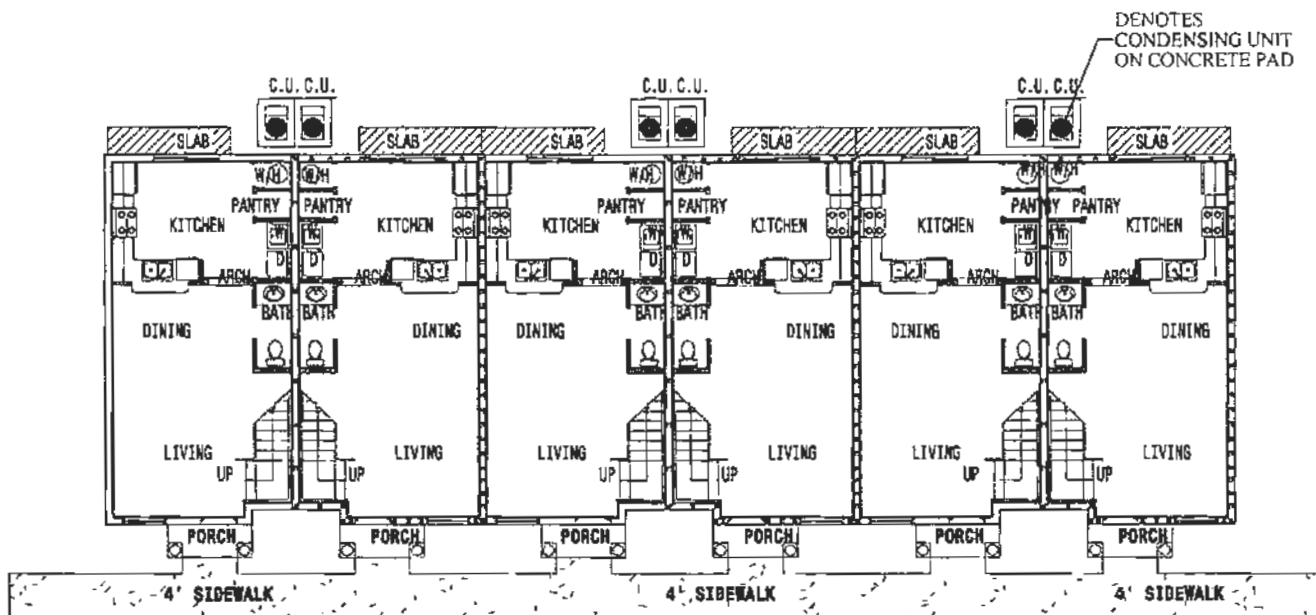
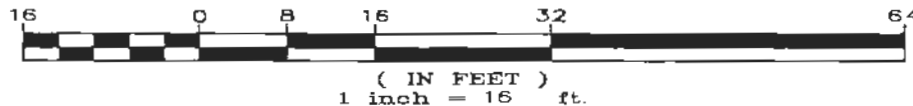
FLORIDIAN KEY HOMES CONDOMINIUM No. 1

TYPICAL FLOOR PLAN BUILDING TYPE III

BUILDINGS (18, 19, 28, 29, 30)

EXHIBIT "B"
 DATE: NOVEMBER 2007
 PG 29 OF 35
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GRAPHIC SCALE



GROUND FLOOR PLAN

LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- UP DENOTES UPPER LEVEL
- DN DENOTES DOWN LEVEL
- INDICATES AREA IN SQUARE FOOT
- 000
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

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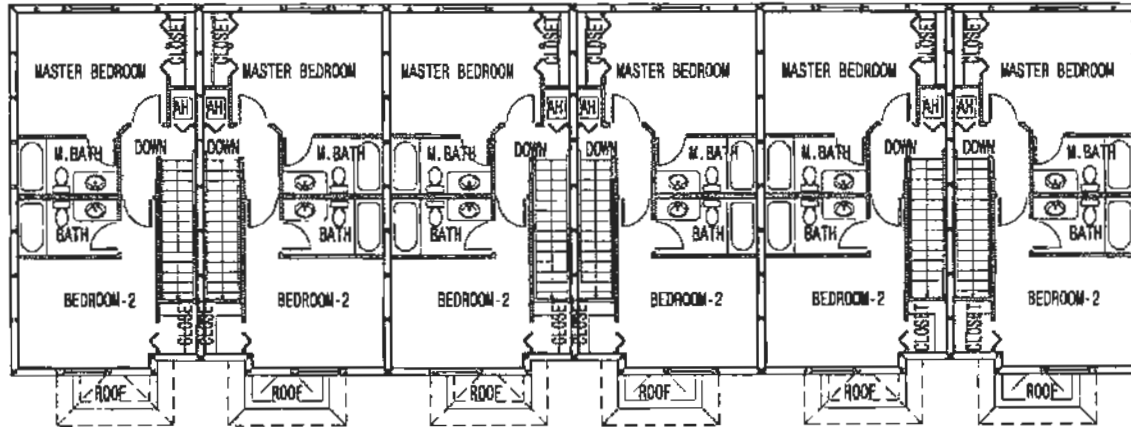
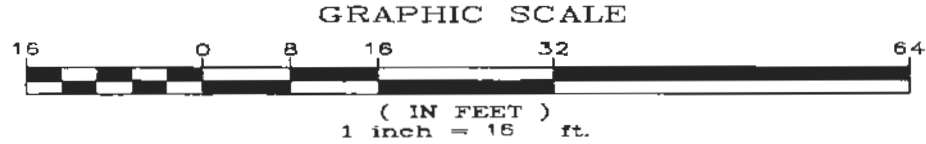


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FLORIDIAN KEY HOMES CONDOMINIUM No.1

TYPICAL FLOOR PLAN BUILDING TYPE III BUILDINGS (18,19,28,29,30)

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 30 OF 35
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SECOND FLOOR PLAN

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LEGEND

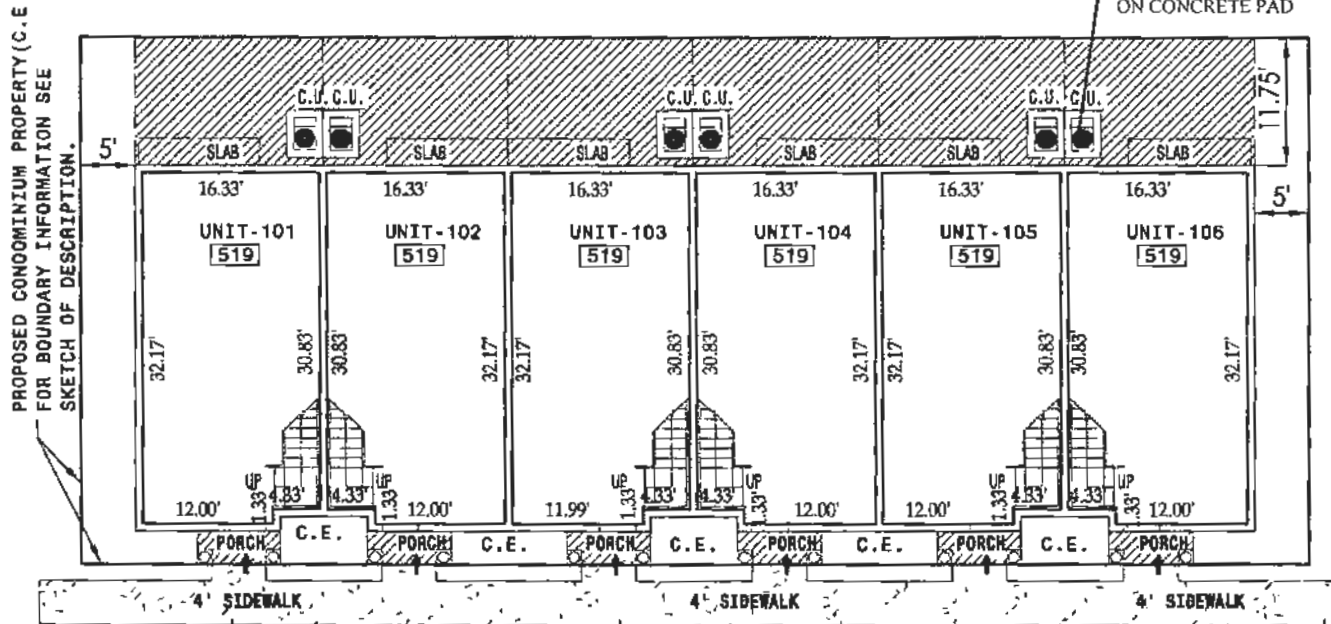
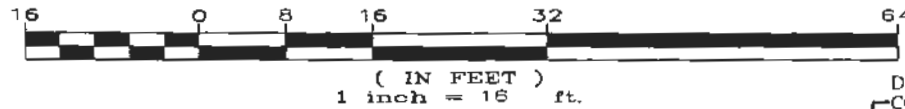
- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- UP DENOTES UPPER LEVEL
- DN DENOTES DOWN LEVEL
- INDICATES AREA IN SQUARE FOOT
- 000
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

FLORIDIAN KEY HOMES CONDOMINIUM No. 1

TYPICAL UNIT PLAN BUILDINGS TYPE III BUILDINGS (18, 19, 28, 29, 30)

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 31 OF 35
NOT VALID UNLESS
ACCOMPANIED BY THE
REMAINING SHEETS

GRAPHIC SCALE



GROUND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN ARE PROPOSED

DIMENSION SHOWN HEREON ARE AS PER ARCHITECTURAL PLANS

PREPARED BY:



TRI-COUNTY ENGINEERING, INC.
ENGINEERS • ARCHITECTS • SURVEYORS & MAPPERS
Certificated: EB-6706, AA-2777, LB-6507, Florida
7729 n.w. 146 st. Ph: (305) 823-3737
Miami Lakes, Fl. 33016 Fax: (305) 823-3172

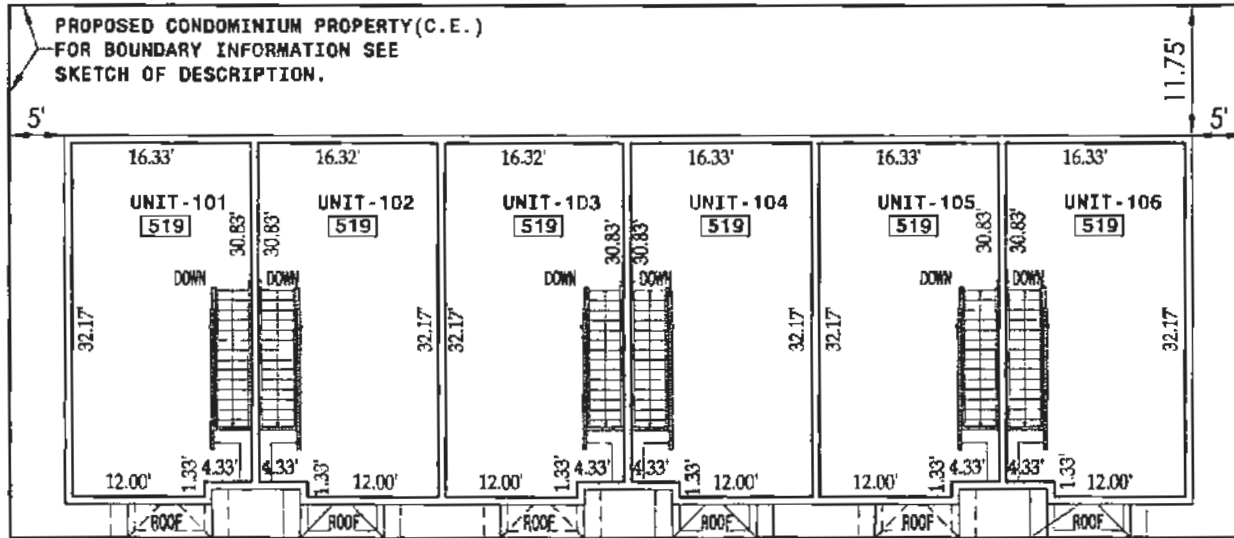
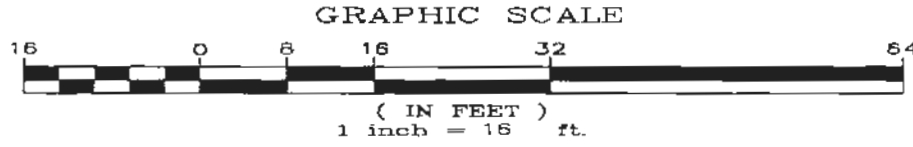
LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- 000 INDICATE AREA IN SQUARE FOOT
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

FLORIDIAN KEY HOMES CONDOMINIUM No. 1

TYPICAL UNIT PLAN BUILDINGS TYPE III BUILDINGS (18, 19, 28, 29, 30)

EXHIBIT 'B'
DATE: NOVEMBER 2007
PG 32 OF 35
NOT VALID UNLESS
ACCOMPANIED BY THE
REMAINING SHEETS



SECOND FLOOR PLAN

NOTICE: ALL IMPROVEMENTS SHOWN
ARE PROPOSED

DIMENSION SHOWN HEREON ARE
AS PER ARCHITECTURAL PLANS

PREPARED BY:



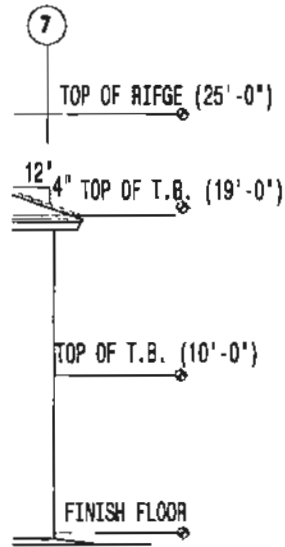
TRI-COUNTY ENGINEERING, INC.
ENGINEERS • ARCHITECTS • SURVEYORS & MAPPERS
Certificates: EB-6706, AA-2777, LB-6507, Florida
7729 n.w. 146 st. Ph: (305) 823-3737
Miami Lakes, Fl. 33018 Fax: (305) 823-3172

LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENT.
- 000 INDICATE AREA IN SQUARE FOOT
- LIMITED COMMON ELEMENT
- ENTRYWAY TO CONDOMINIUM UNIT
- BOUNDARY OF CONDOMINIUM UNIT (UNFINISHED WALL)
- COMMON ELEMENT (8" C.B.S. WALL)

FLORIDIAN KEY HOMES CONDOMINIUM No.1
ELEVATION TYPICAL UNIT PLAN BUILDINGS TYPE III
BUILDINGS (18,19,28,29,30)

EXHIBIT "B"
DATE: NOVEMBER 2007
PG 33 OF 35
NOT VALID UNLESS
ACCOMPANIED BY THE
REMAINING SHEETS



DIMENSION AS PER
ARCHITECTURAL PLAN

NOTICE: ALL IMPROVEMENTS SHOWN
ARE PROPOSED

DIMENSION SHOWN HEREON ARE
AS PER ARCHITECTURAL PLANS

FLORIDIAN KEY HOMES CONDOMINIUM No.1

NOVEMBER, 2007

Page 34 of 35

Bldg Name	Type	UNIT	Model	Unit S.F.	Allocation of Common shares
3.00	I	101	A	1665.00	1.95%
		102	C	1456.00	1.70%
		103	B	1665.00	1.95%
		104	C	1456.00	1.70%
		105	A	1665.00	1.95%
18.00	III	101	E	1038.00	1.21%
		102	E	1038.00	1.21%
		103	E	1038.00	1.21%
		104	E	1038.00	1.21%
		105	E	1038.00	1.21%
		106	E	1038.00	1.21%
19.00	III	101	E	1038.00	1.21%
		102	E	1038.00	1.21%
		103	E	1038.00	1.21%
		104	E	1038.00	1.21%
		105	E	1038.00	1.21%
		106	E	1038.00	1.21%
23.00	II	101	D	1291.00	1.51%
		102	D	1291.00	1.51%
		103	D	1291.00	1.51%
		104	D	1291.00	1.51%
		105	D	1291.00	1.51%
		106	D	1291.00	1.51%
24.00	II	101	D	1291.00	1.51%
		102	D	1291.00	1.51%
		103	D	1291.00	1.51%
		104	D	1291.00	1.51%
		105	D	1291.00	1.51%
		106	D	1291.00	1.51%
25.00	II	101	D	1291.00	1.51%
		102	D	1291.00	1.51%
		103	D	1291.00	1.51%
		104	D	1291.00	1.51%
		105	D	1291.00	1.51%
		106	D	1291.00	1.51%
28.00	III	101	E	1038.00	1.21%
		102	E	1038.00	1.21%
		103	E	1038.00	1.21%
		104	E	1038.00	1.21%
		105	E	1038.00	1.21%
		106	E	1038.00	1.21%
29.00	III	101	E	1038.00	1.21%
		102	E	1038.00	1.21%
		103	E	1038.00	1.21%
		104	E	1038.00	1.21%

		105	E		1038.00	1.21%
		106	E	NOVEMBER,2007	1038.00	1.21%
30.00	III	101	E	Page 35 of 35	1038.00	1.21%
		102	E		1038.00	1.21%
		103	E		1038.00	1.21%
		104	E		1038.00	1.21%
		105	E		1038.00	1.21%
		106	E		1038.00	1.21%
33.00	II	101	D		1291.00	1.51%
		102	D		1291.00	1.51%
		103	D		1291.00	1.51%
		104	D		1291.00	1.51%
		105	D		1291.00	1.51%
		106	D		1291.00	1.51%
34.00	II	101	D		1291.00	1.51%
		102	D		1291.00	1.51%
		103	D		1291.00	1.51%
		104	D		1291.00	1.51%
		105	D		1291.00	1.51%
		106	D		1291.00	1.51%
35.00	II	101	D		1291.00	1.51%
		102	D		1291.00	1.51%
		103	D		1291.00	1.51%
		104	D		1291.00	1.51%
		105	D		1291.00	1.51%
		106	D		1291.00	1.51%
					85523.00	100.00%

EXHIBIT "B" to Schedule 1

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**UNIT BUILDINGS AND NUMBERS, MODEL TYPE, NUMBER OF
BEDROOMS/BATHROOMS, NET SQUARE FEET AND UNDIVIDED INTEREST IN
COMMON ELEMENTS APPURTENANT TO EACH UNIT**

EXHIBIT "B"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**UNIT BUILDING AND NUMBER, MODEL TYPE, NUMBER OF BEDROOMS/BATHROOMS,
SQUARE FEET NET AREA AND UNDIVIDED INTEREST IN COMMON ELEMENTS
APPURTENANT TO EACH UNIT**

<u>BLDG.</u> <u>NO.</u>	<u>BLDG</u> <u>TYPE</u>	<u>UNIT</u> <u>NO.</u>	<u>UNIT</u> <u>TYPE</u>	<u>BED/</u> <u>BATH</u>	<u>SQ. FEET</u> <u>NET AREA</u>	<u>UNDIVIDED</u> <u>INTEREST</u>
3	I	101	A	3/2.5	1665	1.95%
		102	C	3/2.5	1456	1.70%
		103	B	4/3	1665	1.95%
		104	C	3/2.5	1456	1.70%
		105	A	3/2.5	1665	1.95%
18	III	101	E	2/2.5	1038	1.21%
		102	E	2/2.5	1038	1.21%
		103	E	2/2.5	1038	1.21%
		104	E	2/2.5	1038	1.21%
		105	E	2/2.5	1038	1.21%
		106	E	2/2.5	1038	1.21%
19	III	101	E	2/2.5	1038	1.21%
		102	E	2/2.5	1038	1.21%
		103	E	2/2.5	1038	1.21%
		104	E	2/2.5	1038	1.21%
		105	E	2/2.5	1038	1.21%
		106	E	2/2.5	1038	1.21%
23	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%
24	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%

<u>BLDG.</u> <u>NO.</u>	<u>BLDG</u> <u>TYPE</u>	<u>UNIT</u> <u>NO.</u>	<u>UNIT</u> <u>TYPE</u>	<u>BED/</u> <u>BATH</u>	<u>SQ. FEET</u> <u>NET AREA</u>	<u>UNDIVIDED</u> <u>INTEREST</u>
25	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%
28	III	101	E	2/2.5	1038	1.21%
		102	E	2/2.5	1038	1.21%
		103	E	2/2.5	1038	1.21%
		104	E	2/2.5	1038	1.21%
		105	E	2/2.5	1038	1.21%
		106	E	2/2.5	1038	1.21%
29	III	101	E	2/2.5	1038	1.21%
		102	E	2/2.5	1038	1.21%
		103	E	2/2.5	1038	1.21%
		104	E	2/2.5	1038	1.21%
		105	E	2/2.5	1038	1.21%
		106	F	2/2.5	1038	1.21%
30	III	101	E	2/2.5	1038	1.21%
		102	E	2/2.5	1038	1.21%
		103	E	2/2.5	1038	1.21%
		104	E	2/2.5	1038	1.21%
		105	E	2/2.5	1038	1.21%
		106	E	2/2.5	1038	1.21%
33	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%
34	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%

<u>BLDG.</u> <u>NO.</u>	<u>BLDG</u> <u>TYPE</u>	<u>UNIT</u> <u>NO.</u>	<u>UNIT</u> <u>TYPE</u>	<u>BED/</u> <u>BATH</u>	<u>SQ. FEET</u> <u>NET AREA</u>	<u>UNDIVIDED</u> <u>INTEREST</u>
35	II	101	D	3/3	1291	1.51%
		102	D	3/3	1291	1.51%
		103	D	3/3	1291	1.51%
		104	D	3/3	1291	1.51%
		105	D	3/3	1291	1.51%
		106	D	3/3	1291	1.51%

EXHIBIT "C" to Schedule 1

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**ARTICLES OF INCORPORATION OF
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.**

ARTICLES OF INCORPORATION

OF

**FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)**

THE UNDERSIGNED, acting as incorporator of a corporation pursuant to Chapter 617, Florida Statutes, adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation shall be:

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.

ARTICLE II

The principal place of business and the mailing address of this corporation shall be: 12951 SW 124 Street, # 2TB, Miami, FL 33186.

ARTICLE III

The purpose for which the corporation is formed, and the business and the objects to be carried on and promoted by it, are as follows:

1. To maintain, operate, and manage FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION.
2. The corporation shall have such powers as are conferred upon it by Chapter 617 of the Laws of the State of Florida, and to exercise those powers in the accomplishment of its objects and purposes.
3. To operate and maintain the surface water management system for the Floridian Key Homes Condominium No. 1 as approved and required by the South Florida Water Management District.

ARTICLE IV

1. The manner in which the directors are elected or appointed shall be as stated in the By-Laws.

ARTICLE V

The name and street address of the initial registered agent shall be:

Armando Alonso
12951 SW 124 Street, #2TB
Miami, Fl. 33186

ARTICLE VI

The name and street address of the incorporator of these Articles of Incorporation shall

be: Armando Alonso
12951 SW 124 Street, #2TB
Miami, FL 33186

ARTICLE VII

The affairs of the corporation shall be managed by a President, Vice President, Secretary and a Treasurer and such other officers as may from time to time be created by the Board of Directors. The names of the Officers and the office they shall hold until the first election shall be:

Armando Alonso – President/Vice President/Secretary/Treasurer/Director
Antonio I. Alonso – Director
Orlando Borges- Director

ARTICLE VIII

The members of the Board of Directors shall never be less than three (3) in number. Initially the Board of Directors shall consist of (3) persons whose names and addresses are as follows and who shall serve as Directors until the first election:

Armando Alonso
12951 SW 124 Street, #2TB
Miami, Fl. 33186

Antonio I. Alonso
12951 SW124 Street, #2TB
Miami, Fl. 33186

Orlando Borges
12951 SW 124Street, #2TB
Miami, Fl. 33186

ARTICLE IX

These Articles of Incorporation may be amended by a majority vote of the Board of Directors at any special meeting called for that purpose, after first giving at least ten (10) days written notice of the

It is hereby expressly provided that in the determination of whether an individual qualifies and should be thus entitled to membership, the Officers of this Corporation, shall abide by the By-Laws promulgated by the Board of Directors.

The By-Laws of Association shall not discriminate or be applied in any manner which may be contrary to the purposes described in these Article of Incorporation or which would disqualify this corporation's qualification as an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE X

These Articles of Incorporation may be amended from time to time as provided in the By-laws.

ARTICLE XI

The corporation shall hold an annual meeting for members within ninety (90) days of the end of its fiscal year as determined by the Board of Directors. At such meeting, Directors shall be elected or Appointed in accordance with the By-laws.

The undersigned incorporator has executed these Articles of Incorporation this 11th day of October, 2007.



Mr. Armando Alonso

**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

First-That Floridian Key Homes Condominium Association, Inc., with its principal office, as indicated in the articles of incorporation has named Armando Alonso, located at 12951 SW 124 Street, #2TB, Miami, Florida 33186, City of Miami, County of Miami-Dade, State of Florida, as its agent to accept service of process within this State.

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE: _____



EXHIBIT "D" to Schedule 1
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
BY-LAWS OF
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.

BY-LAWS
OF
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
A Florida Corporation Not for Profit

ARTICLE ONE

Organization

Section 1. The name of this organization shall be FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC. The organization may, by a vote of the Unit Owners, change its name.

Section 2. All provisions of Section 718.112(a) through (m) are deemed to be included in these Bylaws.

ARTICLE TWO

Purposes

The following are the purposes for which this organization has been established:

Section 1. To serve the administrative and maintenance needs of the Owners of the Condominium Units constructed upon the real property described on Exhibit "A" of the Declaration of Condominium to which this Exhibit "D" is attached.

Section 2. To maintain, manage, operate, administer and improve the real property upon which the condominium facilities are to be constructed; and further to maintain the facilities and improvements, including personal property, thereon.

Section 3. For the purposes set forth in the Articles of Incorporation of this organization and the Declaration of Condominium of FLORIDIAN KEY HOMES CONDOMINIUM NO. 1.

Section 4. For such other purpose as the Board of Directors may from time to time deem necessary for the efficient operation of the recreational facilities and Common Elements and Limited Common Elements contemplated hereby.

ARTICLE THREE

Meeting of Membership

Section 1. Place: All meetings of the Association membership shall be held at the office of the Association or such other place as may be designated in the notice.

Section 2. Annual Meeting:

(a) The first Annual Meeting shall occur within one hundred (100) days of the recordation of the Declaration of Condominium and annually thereafter. All members of the Board of Directors to be elected by Unit Owners, other than the Developer, shall be elected by plurality vote. The Developer shall have the right to appoint all members of the Board of Directors, unless and until required otherwise by the provisions of the Declaration of Condominium and Florida Statutes.

(b) Subsequent to the first Annual Meeting, regular annual meetings shall be held in the month of January of each year upon a date appointed by the Board of Directors. No meeting shall be held on a legal holiday. At least fourteen (14) days prior to the Annual Meeting, unless a Unit Owner waives, in writing, the right to receive notice of the Annual Meeting by mail, written notice including an agenda, shall be mailed by regular mail to each member of the Association at the address which the Developer initially identifies for that purpose. Where the Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to the address initially identified by the Developer and, thereafter as one or more of the Unit Owners shall so advise the Association in writing, or if no address is given or the Unit Owners do not agree, to the address provided on the deed of record. An officer of the Association or the manager or other person providing notice of the Association meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association affirming that the notice was mailed or hand delivered in accordance herewith, to each Unit Owner at the address last furnished to the Association. Notice shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days preceding the annual meeting. Upon notice to the Unit Owners, the Board shall, by duly adopted rule designate a specific location on the condominium property upon which all notices of Unit Owners' meetings shall be posted.

(c) At the Annual Meetings, the membership of the Association shall elect, by plurality vote, a Board of Directors and transact such other business as may properly come before the meeting. The Directors so elected at the Annual Meeting shall constitute the Board of Directors until the next Annual Meeting of the members of the Association and the election and qualification of their successors.

Section 3. Membership List: At least fifteen (15) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by Condominium Units, shall be produced and kept for said fifteen (15) day period and during the election at the office of the Association and shall be open to examination by any member during such period.

Section 4. Special Meetings:

(a) Special Meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute (including but not limited to, the provisions of Chapter 718.112 (2)(j), Florida

Statutes, regarding the percentage required to call certain special meetings, regarding budgets and recall of Board members), shall be called by the President or Secretary at the request, in writing, of members holding not less than twenty five (25%) percent of the voting interest in the Association. Such request shall state the purpose, or purposes, of the proposed meeting.

(b) Written notice of a Special Meeting of members, stating time place and object thereof, shall be mailed by regular mail to each member entitled to vote thereat, at such address as appears on the books of the Association, at least five (5) days before such meeting. However, written notice of any meeting at which non-emergency special assessments or at which amendments to rules regarding Units will be proposed, discussed or approved shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property no less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an Affidavit executed by the Secretary and filed among the official records of the Association.

(c) Business transaction at all Special Meetings shall be confined to the purposes stated in the notice thereof.

Section 5. Proxies: Votes may be cast in person or by proxy in accordance with applicable law. Proxies must be filed with the Secretary of the Association prior to the meeting. If more than one (1) person owns a Condominium Unit (such as husband and wife), all must sign the proxy for it to be valid.

Section 6. Quorum: The presence in person or representation by written proxy of the members holding at least one-third (1/3) of the total voting interest in the Association shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute or by these By-Laws. If, however, such quorum shall not be present, the President, or in his absence, the Vice President or in his absence, any other appropriate officer or director may adjourn the meeting to a time within fifteen (15) days thereof at the same place to be announced at the meeting by the person adjourning same and a notice of such new meeting to be posted conspicuously upon the Condominium Property forty eight (48) continuous hours preceding the meeting. The meeting shall continue to be adjourned in this manner until a quorum shall be present or represented Notwithstanding anything contained herein to the contrary, at such new meeting or meetings (if additional meetings are necessary in order to obtain the reduced quorum as hereinafter provided), the presence in person or representation by written proxy of the members holding at least one-third (1/3) of the voting interest of the Association shall be requisite to and shall constitute a quorum at such new meeting or meetings; it being intended that, in the event a majority quorum cannot be obtained at any meeting of the members, the quorum requirement be reduced for the purposes of the new meeting or meetings to which the original meeting is adjourned only. At such new meeting or meetings, if necessary, at which a quorum (at least one-third (1/3) of the voting interest of the Association present in person or by proxy) exists, any business may be transacted which might have been transacted at the meeting originally called. Although any proxy shall be valid at the original meeting and any lawful adjourned meeting or meetings thereof, the Condominium Act shall control (in the event it limits the validity of proxies as it presently does for a period no longer than ninety (90) days after the date of the first meeting for which it was given) F.S. 718.112(2)(b)(2).

Section 7. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the Unit Owners' total votes present in person or represented by written proxy at such meeting shall decide any question brought before the meeting, unless the question is one upon which, by

express provisions of the statutes or the Declaration of Condominium or by these By-Laws, a different vote is required, in which case such express provisions shall govern and control the voting on such issue.

Section 8. Right to Vote and Designation of Voting Member: If a Condominium Unit is owned by one person, his right to vote shall be established by the recorded title to the Unit. If a Condominium Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated in a certificate signed by all of the recorded Owners of the Unit and filed with the Secretary of the Association. If a Condominium Unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the Unit for the corporation shall be designated in a certificate for this purpose, signed by the president or Wee President, attested to by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Unit shall be known as "voting member". If such a certificate is not on file with the Secretary of the Association for a Unit owned by more than one person or by a corporation, the vote of the Unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the Unit, except if said Unit is owned by a husband and wife. Such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. If a Condominium Unit is owned jointly by a husband and wife, the following three (3) provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As provided herein, the vote of a Unit is not divisible.)

(c) Where they do not designate a voting Member and only one is present at a meeting, the person present may cast the Unit vote just as though he or she owned the Unit individually and without establishing the concurrence of the absent person.

Section 9. Waiver and Consent: Whenever the vote of a member at a meeting is required or permitted by any provision of the statutes or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if the members including a majority of the Unit Owners' total votes which would have been entitled to vote upon the action. If such meeting were held shall consent in writing to such action being taken; however, notice of such action shall be given to all members unless all members approve such action.

Section 10. Order of Business: The proposed order of business at all meetings of the Association will be:

- (a) Determination of a Quorum;
- (b) Proof of Notice of Meeting or Waiver of Notice;
- (c) Collection of election ballots;
- (d) Reading of Minutes of Prior Meeting;
- (e) Officers' Reports;
- (f) Committee Reports;

- (g) Unfinished Business;
- (h) New Business; and,
- (i) Adjournment.

Section 11. Election of Board: The members of the Board of Administration shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board of Administration, either in general elections or elections to fill vacancies caused by a resignation or otherwise. Limited proxies may be used in an election to fill a vacancy created by recall. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver whether by separate association mailing or included in another association mailing or delivery including regularly published newsletters, to each Unit Owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the Board of Administration must give written notice to the secretary of the Association not less than forty (40) days before a scheduled election. Together with the written notice and the agenda as previously set forth. The Association shall then mail or deliver a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot that shall list all candidates. Upon request of a candidate the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than thirty five (35) days before the election to be included with the mailing or the ballot, with the cost of mailing or deliver and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates. In order to reduce costs, the association may print or duplicate the information sheets on both sides of the paper. The Division shall by rule establish voting procedures consistent with the provisions contained herein, including rules providing for the secrecy of ballots. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty (20%) percent of the eligible votes must cast a ballot in order to have a valid election of members of the Board of Administration. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. A Unit Owner who needs assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes, may obtain assistance in casting the ballot. Any Unit Owner violating this provision may be fined by the Association in accordance with Section 718.303, Florida Statutes. The regular election shall occur on the date of the annual meeting.

Section 12. Unit Owner Participation: Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation. Any Unit Owner may tape record or videotape a meeting of the Unit Owners, subject to rules adopted by the Division.

ARTICLE FOUR

Voting

Section 1. The Owner(s) of each Condominium Unit shall be entitled to one vote. If a Condominium Unit Owner owns more than one (1) Unit, he shall be entitled to vote for each Unit owned. The vote of a Condominium Unit shall not be divisible.

Section 2. For the election of Directors, voting shall be by secret ballot. When voting by ballot (for Directors or otherwise), the Chairman of the meeting, immediately prior to the commencement of balloting, shall appoint a committee of three (3) members who will act as "Inspectors of Election" and who shall, at the conclusion of the balloting, certify in writing the results, and such certificate shall be annexed to the Minutes of the meeting.

ARTICLE FIVE

Board of Directors

Section 1. The business of this Association shall be governed by a Board of Directors consisting of three (3) persons. All Directors, other than the Developer or his designated agents, shall be members of the Association.

Section 2. The Directors to be chosen for the ensuing year shall be chosen at the Annual Meeting of this Association by plurality vote; and they shall serve for a term of one (1) year.

Section 3. The Board of Directors shall have the control and management of the affairs and business of this Association and shall have the right to establish reserves or Assessments for betterment of the Condominium Property. Said Board of Directors shall only act in the name of the Association when it shall be regularly convened by its Chairman and after due notice to all Directors of such meeting.

Section 4. All meetings of the Board of Directors of the Association shall be open to the members of the Association and notices of such meetings, stating the place and time thereof and including an identification of agenda items, shall be posted conspicuously at least forty eight (48) continuous hours prior to any such meeting to call the members' attention thereto; provided, however, in the event of an emergency, said notice shall not be required. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board of Administration. Such emergency action shall be noticed and ratified at the next regular meeting of the Board of Administration.

Section 5. The organizational meeting of a newly elected Board of Directors (at which meeting officers for the coming year shall be elected) shall be held within ten (10) days of the election of the new Board at such time and place as shall be fixed by the Chairman of the meeting at which they were elected.

Section 6. A majority of the members of the Board of Directors shall constitute a quorum, and the meetings of the Board of Directors shall be held regularly at such time and place, as the Board of Directors shall designate.

Section 7. Each Director shall have one (1) vote, and such voting may not be by proxy.

Section 8. The Board of Directors may make such rules and regulations covering its meeting as it may, in its discretion, determine necessary.

Section 9. The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice of such regular meetings shall,

nevertheless, be given to each Director personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting.

Section 10. Special meetings of the Board of Directors may be called by the President, or, in his absence, by the Vice President, or by a majority of the members of the Board of Directors, by giving five (5) days' notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of Special Meetings shall state the purpose of the meeting.

Section 11. Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof.

Section 12. Vacancies in the Board of Directors shall be filled as follows:

(a) If the vacancy is for a Board member appointed by the Developer, the Developer shall have the right to designate the replacement Director.

(b) If the vacancy is for a Director who has been elected by Unit Owners other than the Developer, the vacancy shall be by a majority vote of those Directors who have been elected by Unit Owners other than the Developer subject to the provisions of Section 718.112 (2) (j), Florida Statutes. Any such Director shall serve until the next regularly scheduled election.

Section 13. The President of the Association by virtue of his office shall be Chairman of the Board of Directors and preside at meetings of the membership. The removal process of Directors herein described shall not apply to Directors elected, appointed or designated by the Developer who may remove any such Director in its sole discretion and who shall thereafter designate the successive Director.

Section 14. A Director may be recalled and removed, with or without cause, by the vote or by the agreement in writing of a majority of all voting interests. Further, a special meeting to recall a member(s) of the board may be called by 10 percent of the voting interests, with the notice therefore stating the purpose of such meeting.

Section 15. The first Board of Directors as designated by the Developer shall consist of:

Armando Alonso, Antonio I. Alonso, Orlando Borges

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting as set forth in Article Three, Section 2(a) of these By-Laws; provided any and all of said Directors shall be subject to replacement by the Developer.

Section 16. Power and Duties: The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by law or by the Declaration of Condominium, this Association's Articles of Incorporation, or these By-Laws, or directed to be exercised and done by Unit Owners. These powers shall specifically include, but shall not be limited to, the following:

(a) To exercise all powers specifically set forth in the Declaration of Condominium, this Association's Articles of Incorporation, these By-laws, and in the Condominium Act, and all powers incidental thereto.

(b) To make and levy special and regular Assessments, collect said Assessments, and use and expend the Assessments to carry out the purposes and powers of the Association.

(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the project, and of the Common Elements and facilities, including the right and power to employ attorneys, accountants, contractors and other professionals as the need arises.

(d) To make and amend regulations respecting the operation and use of the Common Elements and Condominium Property and facilities, and the use and maintenance of the Condominium Units therein, and the recreational area and facilities.

(e) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(f) Designate one (1) or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association, provided, however, that the powers of a committee shall be limited, and no committee shall be entitled to assume all the powers of the Board of Directors. Such committee(s) shall consist of at least three (3) members of the Association, one (1) of whom shall be a director. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee (s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors as required.

(g) The association has the irrevocable right of access to each Unit during reasonable hours, when necessary for maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units.

(h) To use and to expend the Assessments collected to maintain, care for and preserve the Condominium Units, the Common Elements, the Limited Common Elements over which the Association is obligated to maintain, care for and preserve, and the Condominium Property (other than the interior of the Condominium Units which are to be maintained, cared for and preserved by the individual Condominium Unit Owners).

(i) To pay taxes and assessments levied and assessed against any real property the corporation might own and to pay for such equipment and tools, supplies and other personal property purchased for use in such maintenance, care and preservation.

(j) For the purpose of maintenance, repair or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units, each Owner of a Condominium Unit grants a perpetual easement in the event of an emergency to the Association to enter into his Condominium Unit at any reasonable time (or at any unreasonable time if the necessities of the situation should require).

(k) To repair and replace Common Element and Limited Common Element facilities, machinery and equipment.

(l) To insure and keep insured the Owners against loss from public liability and to carry such other insurance as the Board of Directors may deem advisable; and in the event of damage or destruction of property, real or personal, covered by such insurance, to use the proceeds for repairs and replacement, all in accordance with the provisions of the Declaration of Condominium. In addition, to obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the association.

(m) To review all complaints, grievances or claims of violations of the Declaration of Condominium, Exhibits thereto, the Condominium Act and the Rules and Regulations promulgated by the Association and to levy fines in accordance with the Condominium Act and establish a uniform procedure for determining whether such violations occurred and whether fines should be levied. Such procedure may be set forth in the Rules and Regulations promulgated by the board of Directors. At a minimum, such Rules and Regulations shall provide that:

(1) The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

- a. A statement of the date, time and place of the hearing;
- b. A statement of the provisions of the declaration, association By-Laws or association rules which have allegedly been violated; and,
- c. A short and plain statement of the matters asserted by the Association.

(2) The party against whom the fine may be levied shall have an opportunity to respond, to present evidence and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

(3) The hearing will be held before a committee of other Unit Owners. The committee will consist of three (3) Unit Owners selected by the Board.

(n) To collect delinquent assessments by suit or otherwise to abate nuisances and to enjoin or seek damages from Unit Owners for violations of the Declaration of Condominium, these By-laws or Rules and Regulations adopted by the Board of Administration.

(o) To adopt hurricane shutter specifications that shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications by the Board. The installation, replacement and maintenance of such shutters in accordance with the procedures set forth herein shall not be deemed a material alteration to the Common Elements within the meaning of this section.

Section 17. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the condominium Property upon which all notices of board meetings shall be posted.

ARTICLE SIX

Officers

Section 1. The principal officers of the Association shall be as follows:

Mr. Armando Alonso – President/Vice-President/Secretary/Treasurer/Director
Mr. Antonio I. Alonso- Director
Mr. Orlando Borges – Director

Section 2. The President shall preside at all membership meetings. He shall be a Director and shall, by virtue of his office, be Chairman of the Board of Directors. He shall present at each Annual Meeting of the Association an Annual Report of the work of the Association. He shall appoint all committees, temporary or permanent. He shall see to it that all books, reports and certificates, as required by law, are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the Association. He shall have such powers as may he reasonably construed as belonging to the chief executive of any organization.

Section 3. The Vice President shall be a Director and shall, in the event of the absence or inability of the President to exercise his office, become acting President of the Association with all the rights, privileges and powers of said office.

Section 4. The Secretary shall:

- (a) Keep the Minutes and records of the Association in appropriate books.
- (b) File any certificate required by any statute, Federal or State.
- (c) Give and serve all notices to members of this Association.
- (d) Be the official custodian of the records and seal, if any, of this Association.
- (e) One of the officers shall be required to sign the checks and drafts of the Association.
- (f) Present to the membership at any meetings any communication addressed to him as Secretary of the Association.

(g) Submit to the Board of Directors any communication, which shall be addressed to him as Secretary of the Association.

(h) Attend to all correspondence of the Association and exercise all duties incident to the office of the Secretary.

Section 5. The Treasurer shall:

(a) Have the care and custody of all monies belonging the Association and shall be solely responsible for such Moines or securities of the Association. He shall cause to be deposited in a regular business bank or trust company a sum not exceeding and amount authorized by the Board of Directors and the balance of the funds of the Association shall be deposited in a savings bank, except that the Board of Directors any cause such funds to be invested in such investments as shall be legal for a savings bank cause such funds to be invested in such investment as shall be legal for a savings bank in the State of Florida.

(b) Be one of the officers who shall be authorized to sign checks or drafts of the Association; no special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

(c) Render at stated periods as the Board of Directors shall determine a written account of the finances of the Association, and such report shall be physically affixed to the Minutes of the Board of Directors at such meeting.

(d) All or a portion of the duties of the Treasurer may be fulfilled by a management company in the discretion of the Board of Directors.

Section 6. No officer or Director shall, for reason of his office, be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or Director from receiving any compensation from the Association for duties other than as a Director of office.

ARTICLE SEVEN

Salaries

The Board of Directors shall hire and fix the compensation of any and all employees, which they, in their discretion, may determine to be necessary in the conduct of the business of the Association. However, no member of the Board of Directors or an officer of the Association shall be paid any compensation for carrying out their duties.

ARTICLE EIGHT

Committees

All committees of this Association shall be appointed by the majority of the Board of

Directors for whatever period of time is designated by said Board of Directors.

ARTICLE NINE

Finances and Assessments

Section 1. Depositories: The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by two (2) officers of the Association as may be designated by the Board of Directors. Obligation of the Association shall be signed by at least two (2) officers of the Association.

Section 2. Fiscal Year: The fiscal year for the Association shall begin on the first day of December each year; provided, however, that the Board of Directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America at such time as the Board of Directors deem it advisable.

Section 3. Determination of Assessments:

(a) The Board of Directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the Association all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as Common Expenses from time to time by the Board of Directors of the Association, or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association, to make and collect Assessments, and to lease maintain repair and replace the Common Elements of the Condominium and recreation facilities. Funds for the payment of Common Expenses shall be assessed against the Unit Owners in the proportions and percentages of sharing Common Expenses as provided in the Declaration of Condominium. Said Assessments shall be payable monthly in advance unless otherwise ordered by the Board of Directors. Special; Assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments and shall be payable in the manner determined by the Board of Directors.

(b) When the Board of Directors has determined the amount of any Assessment, the Treasurer of the Association shall mail or present to each Unit Owner a statement of said Unit Owner's Assessment. All Assessments shall be payable to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

(c) The Board of Directors shall adopt an operating budget for each fiscal year in accordance with Sections 718.112(2)(e) and (f) Florida Statutes.

Section 4. Application of Payments and Commingling of Funds: All sums collected by the Association from Assessments shall be kept in separate accounts as required by Florida law and separate

ledgers shall be maintained for each account. All Assessment payments by a Unit Owner shall be applied as to interest, delinquencies, costs and attorney's fees, as provided herein and in the Declaration of Condominium.

ARTICLE TEN

Minutes

Minutes of all meetings of the Association and the Board of Directors shall be kept in a businesslike manner and be made available for inspection by Unit Owners and Board members at all reasonable times.

ARTICLE ELEVEN

Compliance and Default

Section 1. In the event of a violation (other than the nonpayment of an Assessment) by the Unit Owner in any of the provisions of the Declaration of Condominium, of these By-Laws or of the applicable portions of the Condominium Act, the Association, by direction of its Board of Directors, may notify the Unit Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional, inexcusable and material breach of the Declaration, of the By-Laws, or reasonable rules of the Association, and the Association may then, at its option, have the following elections:

(a) An action at law to recover for its damage on behalf of the Association or on behalf of the other Unit Owners;

(b) An action in equity to enforce performance on the part of the Unit Owner;

(c) An action in equity for such equitable relief as may be necessary, under the circumstances, including injunctive relief; or,

(d) To levy reasonable fines against a unit. No fine will become a lien against a unit. No fine may exceed \$100 per violation. However, a fine may be levied on the basis of each day of a continuing violation with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the unit owner and, if applicable, its licensee or invitee. The hearing must be held before a committee of other unit owners. If the committee does not agree with the fine, the fine may not be levied. The provisions of this subsection do not apply to unoccupied units.

Any remedy contained in the Declaration of Condominium Exhibits thereto, the Condominium Act and/or the Rules and Regulations promulgated (including, but not limited to the foregoing) shall be cumulative and in addition to any and all other remedies provided by such documents or the laws of the State of Florida.

Section 2. All Unit Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act neglect or carelessness, or by that of any member of his family, of his or their guests; employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Nothing herein contained, however, shall be construed so as to modify any waiver by an insurance company. Any rights or replacement required, as provided in this section, shall be charged to said Unit Owner as a specific item and the Association shall have a right to collect said charges.

Section 3. In any proceeding arising because of an alleged default by a Unit Owner, the Association shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court. In addition the parties to a proceeding shall have any right to attorneys' fees that may accrue under Section 718.303 and Section 718.125, Florida Statutes.

Section 4. The failure of the Association or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition of the future.

Section 5. In the event of any internal dispute arising from the operation of the Condominium among Unit Owners, the Association and their agents and assigns, any party may apply for mandatory non-binding arbitration in accordance with Section 718.1255, Florida Statutes. Venue for any such proceedings shall be in Dade or Broward Counties, Florida.

ARTICLE TWELVE

Indemnification

The Association shall indemnify every Director and every officer, their heirs, personal representatives and administrators, against all loss, cost and expense reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director and officer of the Association, including reasonable counsel fees to be approved by the Association, except as to matters wherein they shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director and officer may be entitled.

ARTICLE THIRTEEN

Liability Survives Termination of Membership

The termination of ownership in the Condominium shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Condominium during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

ARTICLE FOURTEEN

Liens

Section 1. All liens against a Condominium Unit other than for permitted mortgages, taxes or special Assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and Special Assessments upon a Condominium Unit shall be paid before becoming delinquent as provided in these Condominium documents or by law, whichever is sooner.

Section 2. A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, taxes and Special Assessments, within five (5) days after the attaching of the lien.

Section 3. Unit Owners shall give notice to the Association of every suit or other proceeding, which will or may affect title to his Unit or any part of the property, such notice to be given within five (5) days after the Unit Owner received notice thereof.

Section 4. Failure to comply with this Article Fourteen concerning liens will not affect the validity of any judicial sale.

Section 5. The Association may maintain a register of all permitted mortgages, and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid Assessments or violations served upon a Unit Owner to said mortgagee. If a register is maintained, the Board of Directors of the Association may make such changes, as it deems appropriate against the applicable Unit for supplying the information provided herein.

ARTICLE FIFTEEN

Amendments to the By-Laws

The By-Laws may be altered amended or added at any duly called meeting of the Unit Owners provided that:

(a) Notice of the meeting shall contain the proposed amendment.

(b) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the Unit Owners present in person or by proxy at such meeting.

(c) If the amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting not less than two-thirds (2/3) of the total votes of the Unit Owners present in person or by proxy at the meeting.

(d) Said amendment shall be recorded and certified as required by the Condominium Act. Notwithstanding anything above to the contrary, until one of the events in Article XXIII, Section 23.01 of the Declaration of Condominium occurs, these By-Laws may not be amended without a prior resolution requesting the said amendment from the Board of Directors.

(e) Except as otherwise provided in Section 718.110(4), Florida Statutes notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the By-Laws may be amended by a majority of the Board of Directors, provided that such Amendment shall not increase the proportion of common expenses nor decrease the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected Unit Owners. Said Amendment need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, or any others, shall not be required.

ARTICLE SIXTEEN

Construction

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions (or portions thereof) of this instrument shall nevertheless be and remain in full force and effect.

Headings are provided herein for convenience purposes only shall not be construed for interpreting the meaning of provisions of these By-Laws.

ARTICLE SEVENTEEN

Mandatory Arbitration

All internal dispute arising from the operation of the Condominium among the Unit Owners, Association and their agents and assigns, shall be subject to mandatory non-binding arbitration in accordance with Section 718.1255, Florida Statutes.

ARTICLE EIGHTEEN

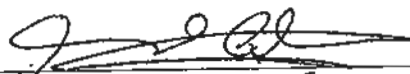
Certificate of Compliance

A Certificate of Compliance from a licensed electrical contractor or electrician may be accepted by the association's Board as evidence of compliance of the condominium units to the applicable fire and life safety code.

The foregoing was adopted as the By-Laws of FLORIDIAN KEY HOMES CONDOMINIUM ASSOCIATION, INC. at the first meeting of its Board of Directors.

ATTEST:

Secretary



Armando Alonso
Printed Name
President.

Title

SCHEDULE "2"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**ESTIMATED OPERATING BUDGET FOR
THE CONDOMINIUM PROPERTY**

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
ESTIMATED OPERATING BUDGET FOR
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

BEGINNING: January 1, 2008
ENDING: December 31, 2008

<u>Estimated Operation Budget</u>	<u>Monthly</u>	<u>Annually</u>
Expenses of the Association		
A. Administration		
Management Fees	\$ 200.00	\$ 2,400.00
Accounting Fees	\$ 200.00	\$ 2,400.00
Legal Fees	\$ 100.00	\$ 1,200.00
Fees to the Division	Included in Master Association	
Licenses, Dues & Taxes	\$ 50.00	\$ 600.00
Office Supplies	\$ 50.00	\$ 600.00
B. Insurance		
	\$ 5,000.00	\$ 60,000.00
C. Grounds Maintenance		
Landscaping		
a. Replacement and Extras	Included in Master Association	
b. Lawn Maintenance	Included in Master Association	
c. Irrigation Maintenance	Included in Master Association	
d. Irrigation Repairs	Included in Master Association	
e. Janitorial Staff	Included in Master Association	
f. Janitorial Supplies	Included in Master Association	
D. Utilities		
a. Electricity	Included in Master Association	
b. Cable Television	Included in Master Association	
c. Trash Collection	Included in Master Association	
d. Water and Sewer	Included in Master Association	
E. Recreational Facilities		
a. Pool	Included in Master Association	
b. Lake	Included in Master Association	
c. Club House	Included in Master Association	
d. Basketball Court	Included in Master Association	

F. RESERVES (See Reserve Schedule)		
a. Painting	\$ 1,000.00	\$ 12,000.00
b. Roof	\$ 750.00	\$ 9,000.00
c. Paving and Parking	N/A	N/A
TOTAL (with reserves)	\$ 7,350.00	\$ 88,200.00
TOTAL (without reserves)	\$ 5,623.67	\$ 67,200.00

*see notes to the estimated operating budget

**NOTES TO THE ESTIMATED OPERATING BUDGET FOR
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
12 BUILDINGS**

NOTE 1: By definition, a Budget is an estimate of expenses. However, actual expenses incurred may be either more or less than the estimated expenses set forth in the Budget. The Developer and the Association cannot and do not make any representation or warranty that actual expenses will not increase as a result of inflation, etc. Furthermore, if the estimated expenses in certain categories of the Budget, for example: waste, or electricity, are greater than the actual expenses incurred for those categories, then the excess will be used to off-set deficits occurring in the categories of the Budget where actual expenses exceed the estimated expenses.

	Estimated Life	Estimated Remaining Useful Life	Estimated Replacement Cost	Required Reserve
Roof	20 yrs.	20 yrs.	\$ 180,000.00	\$ 9,000.00
Painting	6 yrs	6 yrs	\$ 72,000.00	\$ 12,000.00
Pavement	There is no pavement within the Condominium Property. Accordingly, there are no reserves for Pavement.			
Total Annual Reserves				\$ 21,000.00

NOTE 2: Total Assessment for each unit type, with reserves, according to proportion of ownership on a monthly basis.

The undivided interest allotted to each unit type is as follows:

<u>No. of Units</u>	<u>Unit Type</u>	<u>Undivided Interest Total</u>	<u>Monthly Fee Per Unit</u>	<u>Percent in Common Element</u>
2	A	1665 / 85523	\$142.59	3330 / 85,523
1	B	1665 / 85523	\$142.59	1665 / 85,523
2	C	1456 / 85523	\$124.95	2912 / 85,523
36	D	1291 / 85523	\$110.25	46476 / 85,523
30	E	1038 / 85523	\$ 94.06	31140 / 85,523
71 Residential Units-----Total Residential Interest			1.0000000 =	100%

NOTE 3: Total Assessment for each unit type, without reserves, according to proportion of ownership on a monthly basis.

The undivided interest allotted to each unit type is as follows:

<u>No. of Units</u>	<u>Unit Type</u>	<u>Undivided Interest Total</u>	<u>Monthly Fee Per Unit</u>	<u>Percent in Common Element</u>
2	A	1665 / 85523	\$108.64	3330 / 85,523
1	B	1665 / 85523	\$108.64	1665 / 85,523
2	C	1456 / 85523	\$ 95.20	2912 / 85,523
36	D	1291 / 85523	\$ 84.00	31140 / 85,523
30	E	1038 / 85523	\$ 67.76	46476 / 85,523

71 Residential Units-----Total Residential Interest 1.0000000 = 100%

THE BUDGET CONTAINED IN THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

SCHEDULE "3"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**CONTRACT FOR PURCHASE AND SALE
(Pages 1 through 18)**

(Next Page is Page 76)

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Exhibit I 105

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY DEVELOPER (SELLER) UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL, WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

ANY PAYMENT IN EXCESS OF TEN (10%) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Initials

**PURCHASE AND SALE AGREEMENT
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1**

THIS PURCHASE AND SALE AGREEMENT ("Agreement" or "Contract") is made and entered into effective as of the _____ day of _____ 20____, by and between Florida City Farms, LLC / 70 Acres Florida City, LLC, Florida limited liability companies, 12951 SW 124 Street, #2TB, Miami, Florida 33186, ("Seller"), and the Purchaser(s) named below ("Purchaser"):

Name, Address, Telephone and Facsimile Number to which Buyer's notices are to be given:

Purchaser(s): _____
Residence Address: _____
City/State/Zip Code _____
Home Telephone _____ Office Telephone _____

1. THE PROPERTY:

Seller agrees to sell and convey or to cause to be sold and conveyed to the Purchaser and Purchaser agrees to acquire from the Seller or from Seller's designee, Unit _____, Building: _____, FLORIDIAN KEY HOMES CONDOMINIUM NO. 1, a condominium, according to the Declaration of Condominium thereof, recorded in the Public Records of Miami-Dade County, Florida Address: together with the personal property and appliances therein contained, located in Miami-Dade County, Florida, (hereinafter referred to as "the Property"), subject to the following terms, covenants and conditions.

2. PURCHASE PRICE AND TERMS OF PAYMENT:

Purchaser agrees to pay unto Seller or to Seller's designee and Seller agrees to accept from the Purchaser as the purchase price the sum of: \$ _____ exclusive of any closing costs which shall be payable as follows:

A) Earnest money deposit which has been paid
simultaneously with the execution of this
Agreement \$ _____

Initials

B)	Additional deposits due on or before: Date: _____	\$ _____
	Total Additional Deposit(s)	_____
C)	The principal amount of the Institutional First Mortgage, if any, to be secured by the Purchaser, at the Purchaser's sole cost and expense, which said sum will be delivered as set forth in Paragraph "4" herein, in the sum of:	\$ _____
D)	The balance of the Purchase Price subject to increase or decrease by virtue of pro-rations and Closing costs, to be paid by way of local cashiers or certified check at the time of closing, in the sum of and which can be amended by execution of other agreements:	\$ _____
E)	Extras (See Addendum)	\$ _____
	TOTAL PURCHASE PRICE:	\$ _____

3. DEPOSIT:

Should Purchaser fail to make any of the payments being due hereunder as hereinabove scheduled, or fail or refuse to execute the instruments required to close this transaction, or refuse to pay any costs or other sums required by this Agreement or fails to communicate or meet any obligations as required by this Agreement or otherwise default hereunder, then Seller may declare this Agreement terminated and retain all monies paid by Purchaser equal to or less than ten percent (10%) of the total purchase price as liquidated and agreed upon damages for which Seller shall have sustained and suffered as a result of Purchaser's default, and thereupon the parties hereto will be released from all obligations, rights and privileges hereunder. The portion of the Deposit in excess of ten percent (10%) of the Total Purchase Price, if any, shall be returned to the Purchaser. Notwithstanding the foregoing, any deposits or payments for options, upgrades, and/or extras shall also be retained by the Seller as liquidated and agreed upon damages. Purchaser acknowledges that Seller has removed the Home from the market and has incurred substantial direct and indirect expenses relative to sales, models, advertising, and items of like nature, and Purchaser recognizes and acknowledges that no method could determine the precise damage resulting from Purchaser's Default, and that such liquidated damages are not a penalty, but are a fair and reasonable remedy. The cancellation of this Agreement and the retention of the deposits as described herein shall be the Seller's sole remedy in the event of Purchaser's Default, and upon such cancellation, neither party shall have any further obligation to the other. Any remedy under this subsection is cumulative and in addition to those set forth in Paragraph 18 of this Agreement. Any damage or loss which occurs to the Home while Purchaser is in Default will not affect Seller's right to retain that portion of the Deposit equal to or less than ten percent of the Total Purchase Price as liquidated damages to the extent provided herein. Purchaser agrees that if Purchaser is in Default of this Agreement, Purchaser shall not file any action against Seller seeking the return of any portion of said payments made pursuant to this Agreement or seeking any reduction in the amount of the liquidated and agreed upon damages.

4. MORTGAGE FINANCING:

(a) Purchaser's obligation to close this Agreement is contingent solely upon Purchaser obtaining a written commitment for a mortgage loan having a principal amount as shown in Paragraph 2 (c) of this Agreement, if, and only if, Purchaser applies for mortgage loan financing with one of Seller's approved lenders. If an amount has not been inserted in the space designated as Mortgage Amount in Paragraph 2 (c), then this Agreement is not contingent or conditioned upon Purchaser obtaining mortgage financing. If Purchaser elects to chose an approved lender, Purchaser agrees to submit an application for such mortgage loan within five (5) days from the date the Purchaser signs this Agreement and Purchaser signs this Agreement and Purchaser will then use Purchaser's best efforts to obtain the loan and to promptly respond the lender's requests for documents and information, failing which, this Agreement will be deemed an all cash transaction, without any contingency for Mortgage Financing. Failure to make timely application shall be deemed a breach of Purchaser's obligations hereunder and Seller shall have all the remedies available under section 18 hereof without any further acts by Purchaser or Seller. Purchaser agrees to fully cooperate with the Lender and Seller in processing the loan application. In the event Purchaser fails to diligently furnish the Lender with information within the Purchaser's control

within five (5) days of the Lender's request thereof, Purchaser shall be in default hereunder. In the event Purchaser fails to complete and deliver said application forms to the lender as herein above provided, or of the lender refuses to accept the mortgage from Purchaser because of inaccurate or untrue statements set forth in Purchaser's application, then in either event, Seller shall treat this transaction as an "All Cash" transaction, notwithstanding any other provisions contained herein to the contrary relating to Mortgage financing. If Purchaser elects to obtain mortgage financing for this transaction from a bank, mortgage company, or other lender, which is not approved by Seller, then this agreement shall be considered an "All Cash" transaction, without any contingency for mortgage financing. PURCHASER AGREES TO INCUR NO DEBT SUBSEQUENT TO THE DATE HEREOF WHICH MIGHT JEOPARDIZE APPROVAL OF PURCHASER'S LOAN. IF THE HOME IS BEING PURCHASED BY A CORPORATION, PARTNERSHIP, OR OTHER ORGANIZATION, PURCHASER AGREES (I) TO OBTAIN ANY PERSONAL ENDORSEMENTS OR GUARANTEES REQUIRED BY THE LENDER, AND (II) PROVIDE TO THE LENDER AND/OR THE TITLE TRANSFER PROMPTLY UPON REQUEST SUCH CERTIFICATES, RESOLUTIONS, OR OTHER CORPORATE, PARTNERSHIP, OR OTHER ORGANIZATIONAL DOCUMENTS AS MAY BE REQUIRED. Purchaser shall execute and deliver the note, mortgage and such other documents as may be required by the Lender or the Seller. If the Purchaser is married and the Purchaser's spouse is not named as a Purchaser herein, Purchaser shall cause such spouse to execute the mortgage and other closing documents as required by the lender and Seller, and the failure of Purchaser's spouse to execute such documents shall be deemed a Default hereunder.

(b) If the Lender agrees to give Purchaser the mortgage loan, Purchaser agrees to (i) accept whatever interest rate and obtain the loan commitment within thirty (30) days after Purchaser has submitted all requested loan application information and Purchaser so notifies Seller within five (5) days of the earlier of (i) a denial of the loan or (ii) the expiration of the thirty (30) day period, Seller will have the option to (i) extend the thirty (30) day period for a time reasonably necessary to enable Purchaser to obtain the loan commitment, (ii) require Purchaser to apply to another Lender (still subject to the requirements of this paragraph with all time periods to re-start), or (iii) cancel this Agreement and cause Purchaser's deposits (without interest) to be refunded to Purchaser. If this Agreement is so canceled, Purchaser and Seller will be automatically released from all obligations and liabilities under and in connection with this Agreement. Notwithstanding the provisions of sub-paragraph (d) herein, any mortgage commitment which is made subject to a lender's condition or contingency shall be deemed a firm mortgage commitment for the purposes of this Agreement, and Purchaser agrees to satisfy all such contingencies or conditions prior to closing. If the amount of the mortgage loan is eighty percent (80%) or more of the Total Purchase Price, Purchaser represents and warrants that Purchaser intends to occupy the property as the primary residence. Notwithstanding the foregoing, if the Purchaser is applying for a loan in excess of eighty percent (80%) of the Total Purchase Price, and the Home is not being acquired as the primary residence, Purchaser agrees to accept a loan equal to eighty percent (80%) of the Total Purchase Price if the lender considering Purchaser's loan application will not approve a loan in excess of (80%) of the Total Purchase Price. Purchaser recognizes and agrees that Seller is not arranging for Purchaser's mortgage or participating in (i) the preparation of any of the loan documents, (ii) the decision as to whether or not Purchaser will qualify for a mortgage loan, or (iii) the decision as to what the terms of the mortgage loan will be.

(c) If Purchaser obtains financing from a Seller-approved lending institution, Purchaser agrees to pay all costs for closing said mortgage and for making available the mortgage, including the Mortgage's closing costs and charges. If Purchaser elects to choose its own lender, in which event this transaction shall be considered a "cash transaction" and not contingent upon Purchaser obtaining mortgage approval. If Purchaser does obtain his own financing, Purchaser will arrange to pay all of such costs in the same manner.

(d) In the event that Purchaser does not close on the Specified Closing Date, the Purchaser shall be deemed to be in default hereunder. Purchaser shall be responsible to pay Seller at the time of closing all costs incurred by Seller in an amount of \$150.00 per day or a sum of equal to eighteen (18%) percent per annum of the outstanding balance of the purchase price from the Specified Closing Date to the date of actual closing whichever is greater. Such costs shall include, but shall not be limited to, interest, taxes, upkeep and maintenance incurred by Seller on the premises past the closing date agreed upon. If Purchaser does thereafter close, Purchaser agrees that all prorations shall be as of the Specified Closing Date and Purchaser shall be solely responsible for all prorations from the Specified Closing Date and the actual closing date. In the event that the Lender does not pay Seller the proceeds of its mortgage at closing, Seller will be entitled to a vendor's lien on the Property, and Purchaser will not be entitled to take possession of the Property until Seller actually receives the funds and they have cleared.

(e) If Purchaser is purchasing the premises for investment purposes or for any other purpose other than to be occupied and owned as Purchaser's primary residence, then in such event this transaction shall be deemed an "All Cash" transaction and not contingent upon Purchaser obtaining financing. Purchaser represents and warrants that this Agreement and the mortgage loan referenced herein are not and will not be subject to or contingent upon Purchaser selling Purchaser's permanent residence or other Property unless the parties execute an Addendum to this Agreement to that effect on the

Seller's form provided for such purpose. Failure to disclose such contingency will constitute a Default by Purchaser and the remedies for Purchaser's Default under this Agreement shall apply.

(f) Any transaction which is deemed "All Cash", whether by operation of the proceeding or by the fact that the Purchaser intends to close the transaction by the remittance of all sums due hereunder in U.S. currency, shall, no later than sixty (60) days from the date of this Agreement, provide either of the following: (i) a firm commitment of mortgage from the non-approved lender; or (ii) a notarized statement from an FDIC insured financial institution stating that the funds necessary to cover the Total Purchase Price are, and have been in the account of the Purchaser for the six month period leading up to the date of said notarized statement. Any failure to remit such documentation within said sixty (60) day period shall be deemed a breach by the Purchaser and subject to the remedies available to Seller contained herein in Paragraph 16.

(g) Mortgage Financing. Purchaser agrees to proceed with the purchase of the home after having read Purchaser's rights and privileges, as set forth below, appropriate to the type of loan Purchaser has requested.

(h) If Purchaser shall apply for any type of Federal or State Housing Bond Authority Mortgage Program, and if it is ultimately determined by the Lender that the Purchaser is over qualified for such assistance, then in that event the Purchaser shall within five (5) days of receipt of said notification immediately apply for standard FHA/VA financing at the then prevailing rates and interest. Purchaser's failure to make said new application in the event of "over" qualification and/or, failure to sign any documents required by the Lender, at any time, within three (3) days of such request shall be deemed an act of default hereunder, and all deposits paid shall be deemed forfeited and this contract shall be rendered null and void and of no further force and effect.

FHA loans only. It is expressly agreed that notwithstanding any other provisions of this Agreement, Purchaser shall not be obligated to complete the purchase of the Home or to incur any penalty by forfeiture of earnest monies, unless the Seller has delivered to the Purchaser a written statement issued by the Federal Housing Administration (FHA) or a Direct Endorsement lender setting forth the appraised value of the Home for mortgage purposes of not less than \$_____, which statement Seller agrees to deliver to Purchaser promptly after such Appraised Value Statement is made available to Seller. Purchaser has, however, the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of the appraised valuation. THE APPRAISED VALUATION IS ARRIVED AT TO DETERMINE THE MAXIMUM MORTGAGE THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT ("HUD") WILL INSURE. HUD DOES NOT WARRANT THE VALUE OR THE CONDITION OF THE PROPERTY. PURCHASER MUST SATISFY HIMSELF/HERSELF THAT THE PRICE AND CONDITION OF THE PROPERTY ARE ACCEPTABLE (See signature block for FHA/VA Loan below.)

V.A. Loans Only. It is expressly agreed that notwithstanding any other provisions of this Agreement, Purchaser shall not be obligated to complete the purchase of the Home or to incur any penalty by forfeiture of earnest monies or otherwise be obligated to complete the purchase of the Home, if the Total Purchase Price exceeds the reasonable value of the Home established by the Veteran's Administration ("VA"), or a VA lender pursuant to the lender Appraisal Processing Program. Purchaser shall, however, have the privilege and option of proceeding with the consummation of this Agreement without regard to the amount of reasonable value established by the VA or the VA lender. (See signature for FHA/VA below).

FHLMC (Federal Home Loans Mortgage Corporation). Purchaser agrees to obtain financing from a lending institution or institutions, authorized and approved by the Developer, then, the Purchaser, within five (5) days after the Purchaser's execution of this Agreement, shall execute the necessary papers to make an application for an FHLMC mortgage loan in an amount not to exceed one hundred (100%) percent of the purchase price, and immediately provide notice as described in Section 4 of this agreement. (See signature block for FHLMC Loan below).

A commitment is considered issued even though it is conditioned upon the Lender receiving verification and confirmation of Purchaser's representation made in the loan application. Developer and Purchaser's lending institution are authorized by Purchaser to investigate Purchaser's character, representations, and financial responsibility.

AGREE TO PROCEED: Check One and Initial FHA _____ FHLMC _____ VA _____
Purchaser's Initials _____ Purchaser's Initials _____

5. **CONVEYANCE AND TITLE:**

The Seller will convey or cause to be conveyed to the Purchaser the Unit by Special Warranty Deed, subject only to: Taxes for the year in which the closing shall take place, all of the easements and restrictions which are a part of the

public record, any conditions, agreements, restrictions, limitations and easements now or hereafter of record, whether they be public or private; any mortgage on the Unit executed or assumed by the Purchaser, the standard printed exceptions contained in the ALTA Owner's Policy to be delivered to Purchaser pursuant to Paragraph "8" hereof, and all of the terms, covenants, lien rights, restrictions, easements, limitations and other provisions contained in the Plat of Subject Unit together with any amendments thereto. In the event Seller's title fails to conform to the provisions of this Agreement and it appears that such question of title may, according to reasonable expectations, be removed as an objection within sixty (60) days, Seller, at its sole option, shall have the privileges to remove or satisfy same and shall, for that purpose, be entitled to extend the closing of title for a period not to exceed sixty days (60) during which period, the Purchaser's obligations hereunder shall remain in full force and effect. Nothing herein shall require the Seller to bring an action to quiet title or any other proceeding, or incur any expense in order to remove any such questions of title and any attempt to cure such question of title shall not be construed as an admission by the Seller that such an objection is one that would give the Purchaser the right to refuse delivery of the Deed. At time of closing, Seller, at Purchaser's request and expense, shall cause a title binder, in a sum equal to the purchase price, to be delivered to Purchaser guaranteeing the issuance of a standard owner's title insurance policy. Seller shall have no obligation to provide an abstract of title to the Purchaser.

6. ADJUSTMENTS AND CLOSING COSTS:

Purchaser shall pay in addition to the Purchase Price, the following costs at closing of title:

(a) The documentary stamps to be attached to the Special Warranty Deed and the premium necessary for the issuance of an Owner's Title Insurance Policy in the amount of the purchase price, plus costs of recordation of the Special Warranty Deed. Such title policy will be ALTA Form A and will be issued to the Purchaser within a reasonable time following the closing by the Seller or Seller's designee at Purchaser's expense;

(b) Purchaser's prorated portion of the monthly maintenance assessments due to the Condominium Association for the month in which the transaction is closed, together with Purchaser's next full monthly maintenance assessment and any attorney's fees that the Purchaser might incur on his own behalf. The Purchaser's next full monthly maintenance assessment shall be due on the first day of the second month following the month in which the closing is consummated;

(c) The sum of two (2) times the monthly maintenance amount for the Unit shall be a contribution to the working capital of the Association and may be used by the Developer and the Association for deferred maintenance or actual working capital.

(d) Real estate taxes will be prorated between the Developer and the Purchaser as of closing. If taxes for the year in which the transaction is closed are not known, taxes will be prorated based upon the prior year's tax bill and Seller shall have the option of either collecting Purchaser's prorated share of the estimated taxes and paying same on behalf of Purchaser and the Association when the tax bill is finally issued or of crediting Purchaser with the prorated share of the estimated taxes, in which event Purchaser and the Association shall be liable for the payment of same upon its issuance. Buyer is responsible for property tax increases due to change in ownership.

(e) All mortgage fees and costs, if any, to Purchaser's Mortgagee including but not limited to Mortgage loan points, prepaid interest, escrow for taxes, abstracting costs, closing fees and the cost of a simultaneous issue of a mortgagee title insurance policy, if required by such Mortgagee or desired by Purchaser; and

(f) All municipal service fees; all utility deposits and utility hookup charges, if any, in order to obtain electrical, gas, water or other utility service to the Unit, public service fees and/or interim service fees and/or fees paid to receive a Certificate of Occupancy, together with the cost of any and all insurance premiums whether or not the same have already been advanced by Seller, and for flood and/or hazard insurance purchased by Seller and transferred or assigned to Purchaser's Unit.

(g) Pending liens for public improvements not certified as complete as of the Effective Date of this Agreement.

(h) Any other closing charges provided for elsewhere in this agreement.

(j) Purchaser has a right to use a title company and lender chosen by Purchaser in connection with the purchase of the Unit. In order to ensure that the title work and the loan application process are commenced promptly, Purchaser must select the title company and lender, and advise Seller of the election, either simultaneously with the execution of this Agreement or within thirty (30) days of the date of this Agreement. Please check one of the choices below and place your initials below the selected text.

- (1) _____ Purchaser elects to use both the Seller's Title Company and the Seller Designated Lender. Purchaser's Initials _____
- (2) _____ Purchaser intends to purchase the Unit without mortgage financing but elects to use Seller's Title Company. Purchaser's Initials _____
- (3) _____ Purchase elects to use a title company other than Seller's Title Company and/or a lender other than the Seller Designated Lender. Purchaser's Initials _____
- (4) _____ Purchaser shall notify Seller in writing within thirty (30) days of the date of this Agreement of its election of the above options. In the event Purchaser does not notify Seller of its election within this timeframe, Purchaser shall be deemed to be in default hereunder. Purchaser's Initials _____

7. BUILDERS FEE:

Except as provided below, Purchaser will pay all other loan and Closing Costs including, without limitation, the title search fee, title exam fee, and settlement fee. Purchaser acknowledges and agrees that in connection with the purchase of the Home, Purchaser shall pay to Seller a builder's fee of 2.25% of the Total Purchase Price (the Builder's Fee). The Builder's Fee represents additional compensation to the Seller; is separate from any and all closing fees imposed by a lender selected by Purchaser or closing costs imposed in connection with the purchase of the Condominium Unit and is intended to cover various out-of-pocket and internal costs and expenses associated with development including but not limited to administrative costs and attorney's fees.

8. TITLE INSURANCE AND CLOSING COSTS:

Seller or Seller's designee, shall provide Purchaser with an Owner's Title Insurance Policy through a title insurance company doing business in the State of Florida, which policy shall be subject only to those matters as specified in Paragraph "5" above, and the standard printed exceptions customarily contained in ALTA Owner's Title Insurance Policies, Form A, in the State of Florida. The availability of such policy shall be conclusive and binding on the parties that title is marketable and insurable subject only to the following:

- (a) Conditions, restrictions, limitations and easements of record, common to the area in which the property lies; and
- (b) Taxes, pending municipal liens and easements existing and to be created for ingress and egress to the property; and
- (c) Facts that a surveyor personal inspection of the property will disclose; and
- (d) Mortgage, if any, in favor of a mortgage lender in connection with the condominium unit, as contemplated by this Agreement; and,
- (e) Covenants, conditions, restrictions, terms and other provisions of the Declaration of Condominium of FLORIDIAN KEY HOMES CONDOMINIUM NO. 1, and Articles of Incorporation, By-Laws, and the Rules and Regulations of FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.

The Title Insurance Policy shall be delivered to the Purchaser within a reasonable time after the date of closing by Seller's chosen closing agent; who will be the entity to issue all title insurance policies and commitments covered by this agreement.

9. DATE AND PLACE OF CLOSING:

(a) Without limiting sub-paragraph (b) hereunder, Purchaser acknowledges and agrees that Seller has the right in its sole discretion to schedule the date, time, and place for closing of the transaction contemplated by this Agreement (the "Closing") and that the Purchaser shall close on such Closing date. Prior to the Closing, a temporary or permanent certificate of completion or use covering the Home shall be issued by the proper governmental agency. Purchaser will give at least three (3) days prior notice (telephone, telegram, telex, telefax, mail or other means of communication at Seller's option) to Purchaser. An affidavit of one of Seller's representatives that such notice was given will be conclusive for purposes of proving that notice was given, and in the event such Purchaser fails or refuses to close within said three (3) day period, Seller, at Seller's sole option, shall have the right to terminate this Agreement, retain the deposits made hereunder, and to offer said Unit for sale to other Purchasers. Seller may, if it deems necessary, reasonably delay the closing date and shall incur no liability by so doing. Seller must, however, give notice of the new Closing date. In the event Purchaser, for any reason fails to close on the date set for closing as set forth herein, and the Seller in its sole

discretion elects to close with the Purchaser at a later date, all pro-rations shall be as of the original date set for closing, and, in addition, Purchaser agrees to pay Seller one hundred fifty dollars (\$150.00) per day or a sum of equal to eighteen (18%) percent per annum of the outstanding balance of the purchase price from the Specified Closing Date to the date of actual closing whichever is greater, from the date originally set for closing to the actual date of closing, to compensate Seller, in addition to those items described in Paragraph 4(c) herein, for its carrying charges on the Unit; provided, however, that nothing herein shall be considered as requiring the Seller to close with the Purchaser in the event Purchaser shall fail to close by the closing date originally set by Seller.

(b) The Estimated Completion Date of the Unit is anticipated to be _____. Said completion date, is only estimated and shall not bind or obligate the Seller in any way; nor shall Seller's failure to complete and deliver the Unit on or before said date be grounds for cancellation of this Agreement by Purchaser, provided, however, subject to acts of force majeure and other delays which would render Seller's performance impossible for reasons beyond its control, Seller acknowledges its unconditional obligation to deliver said Unit within two (2) years from the execution hereof, as extended by said acts of force majeure, and/or any mutually agreed upon terms, properly executed by both parties, failing which, Purchaser shall have the right to cancel this Agreement and receive a full refund of all deposits made hereunder or to specifically enforce said obligation.

(c) At the option of Seller, the closing proceeds and/or closing documents will be escrowed with a bank, title company, law firm licensed real estate broker or institutional lender for a period of not more than ten (10) days after closing to permit Seller to obtain a Satisfaction of or a Partial Release from the existing mortgage or to permit Purchaser's institutional lender to consummate its mortgage on the Unit, or in order to allow Seller to cure any title problems which would prevent the issuance of a title insurance policy to Purchaser or Purchaser's Mortgage. Seller may use all or a portion of the closing proceeds in order to obtain a partial release of any underlying mortgage encumbering Purchaser's Unit.

(d) At closing of title, Seller will cause to be delivered to Purchaser or to the person or firm issuing title insurance, a recordable Special Warranty Deed, and Purchaser shall pay to the Seller the balance of the purchase price, which shall be paid by way of cash or cashier's check drawn on a bank doing business in Miami-Dade or Broward County, Florida, or a Federal Wire Transfer, and Purchaser, together with Purchaser's spouse if required by Seller or the Institutional Lender, shall execute and deliver all instruments (to Seller's and Institutional Lender's satisfaction), for the closing of title, including the execution of the Receipt, Acceptance and Waiver Agreement, a letter of instruction to the Escrow Agent to release the escrow deposit, if necessary or required by Seller, and such other documents as may be reasonably required to consummate this purchase and sale.

(e) The Seller shall not be responsible for, and is hereby released from any and all loss, liability or expense by any reason of any delay in completion and/or renovation of the Property, the Unit, or any part of either of the aforesaid, including but not limited to, any delay by virtue of inclement weather, fire, storm or other casualty, strikes, lockouts or other labor disputes effecting either the Seller or any of the Seller's suppliers or material or labor or any delay in the issuance of any permits or any acts of war, or any emergency proclamations, or governmental regulations, whether any such delay shall be caused by the Seller or any other person notwithstanding any such cause of delay or the time or the extent to which such delay shall occur.

(f) The fact that construction in areas surrounding the property may not be completed, or that the property may require minor repairs, touch-ups or adjustments shall not constitute valid reasons for Purchaser's failure to close this transaction on the date and at the time and place specified by Seller as provided herein and neither Seller nor any other party shall be required or permitted to require the establishment of an escrow or other withholding of any portion of the sum required to be paid at Closing until any of the foregoing items have been completed.

10. CONSTRUCTION FINANCING:

Seller may borrow construction money from Seller's own lender to construct the Unit, the Community, and/or the improvement on the land comprising the Home. Purchaser acknowledges that any lender advancing construction funds will have a first mortgage on the home until closing. At that time, Seller may use all of the Closing proceeds to release the Home from the lien of the construction mortgage. This Agreement and the Deposit hereunder will not give Purchaser any lien or Claim against the Home, and Purchaser's rights hereunder shall at all times from the date hereof be subordinate to those of any lender holding a mortgage, whether or not such mortgage secures the advancement of construction funds and even if such mortgage is placed of record and encumbers the Home after the date of this Agreement.

11. **ASSIGNMENT OF AGREEMENT:** This Agreement may not be assigned by the Purchaser without the prior written consent of the Seller, which consent may be withheld at the sole and absolute discretion of Seller. It being specifically agreed and understood that Purchaser's interest in this Agreement and the Condominium shall be considered as personal property until the Purchaser shall have closed this transaction and received his deed. The fact that the Seller

refuses to give its consent to an assignment shall not give rise to any claim for any damages against Seller. This Agreement shall not be recorded in the Office of the Clerk of any Court of the State of Florida and any recording of same by the Purchaser shall be considered a breach of this Agreement.

12. CONSTRUCTION SPECIFICATIONS:

The materials, equipment, and fixtures included in and to be used in constructing the home will be substantially the same as or similar in quality to those described in the applicable plans and specifications and in the model (except as to extras, options, and/or upgrades), if a model has been constructed. Seller has the absolute right to make modifications to the plans and specifications. Without limiting the generality of the foregoing, Purchaser specifically agrees that minor changes in the dimensions of rooms and patios / balconies, and changes in the location of windows, doors, walls, partitions, utility lead-ins, and outlets, cable outlets, telephone outlets, air-conditioning components, lighting fixtures and electrical panel boxes may be made by Seller. Such changes may also include, but are not limited to, minor changes in the building location, setbacks and facing, the buildings external configuration, its structural components, its finishes and the landscaping associated therewith. Purchaser further understands and acknowledges that many of the units to be constructed within the unit may require floor plans which are opposite ("flipped") mirror images of the model floor plan and that Seller's agents and/or representatives have fully explained and reviewed this fact with the Purchaser, and Purchaser fully understands and accepts the floor plan configuration of the unit. Purchaser further understands and agrees that the following items (which may be seen in the model or shown in illustrations) may not be included in the sale of the unit: wall coverings, paint colors, accent light fixtures, wall ornaments, drapes, blinds, bedspreads, furniture, furnishings, wet bars, monitoring systems, certain built-in fixtures, special floor coverings, wood trim, upgraded items and/or any other items of this nature which may be added or deleted from time to time. This list of items (which is not all-inclusive) is provided as an illustration of the type of items or built-in or placed upon models or shown in illustrations strictly for the purposes of decoration and by example only.

Purchaser further understands and agrees the finishing items, such as tile, marble, carpet, cabinets, stone, brickwork, wood, paint, stain, and mica are subject to size and color variations, grain and quality variations, and may vary in accordance with price, availability and changes by manufacturers from those shown in the model, if any, or in illustrations or brochures or those included in the specifications. Furthermore, if circumstances arise which, in the Seller's opinion, warrant changes of suppliers, manufacturers, brand names, or items, Seller reserves the right to substitute equipment, materials, appliances, etc., which in the Seller's opinion are considered to be of quality substantially similar or equal, or of better quality, subject to their availability. Purchaser also understands that Seller has the right to substitute or change materials and/or stain colors utilized in wood door, if any. Purchaser acknowledges and understands that the plans and specifications on file for the unit(s) with applicable governmental authorities may not be identical to Seller's plans and specifications because Seller's construction requirements may result in changes with such authorities. Further, the community may presently or in the future contain landscaping and/or trees installed by Seller. Such landscaping and/or trees may be removed during the construction and development process. Seller does not guarantee the location, replacement, or survival of any trees or landscaping. In order to allow sufficient time for Seller's suppliers to order all of the materials to be used in the unit, all selections requiring governmental permits must be finalized no later than twenty-one (21) days from the effective date of this Agreement. All selections requiring governmental permits must be in writing and on the structural selections amendment provided by Seller. Verbal selections requiring governmental permits will not be accepted by Seller. If Purchaser fails to complete and return the permit selections to Seller, Purchaser understands that all choices will be made by Seller and Purchaser shall have no reason to object to those choices. In addition, all color selections and option selections must be finalized no later than twenty-one (21) days from the effective date of this Agreement. All selections must be in writing and on the color selections amendment to be provided by Seller. Verbal selections will not be accepted by Seller. If Purchaser fails to complete and return the color selections to Seller, Purchaser understands that all choices will be made by Seller and Purchaser shall have no reason to object to those choices. Colors of all items and materials not included in color selection form will be selected by Seller. Dimensions of your unit may differ from those reflected in brochures, advertisements, artist's renderings and marketing floor plans. Actual dimensions may vary upon completion of your unit.

In the event Purchaser selects the ceramic tile option, Purchaser acknowledges the following Seller disclosure: ceramic tile is generally laid directly onto the foundation of the home, which foundation is composed of reinforced concrete. Concrete naturally shrinks as it receives its final setting at which time minor cracks will sometimes appear on its surface regardless of how solid the ground. These cracks do not affect the strength of the structure in any way; however, these settlement cracks in the foundation may result in hairline fractures on the tile surface when tile has been installed. Since these cracks are a result of conditions beyond Seller's control, Seller does not assume responsibility for such repairs. Purchaser shall receive a few replacement tiles at the time of closing in the event any hairline cracks do appear. Following the closing, it will be Purchaser's responsibility to replace any cracked tiles. Purchaser further agrees that Seller shall not be responsible in the event the selected tile has been discontinued or if replacement tiles cannot be located. In addition, since grout will

"cure", the grout that Purchaser selects may not exactly match the samples shown. Seller shall not be responsible for any slight color variations in tile or grout from the samples presented.

13. INSPECTION PRIOR TO CLOSING:

(a) Purchaser shall be given the opportunity to examine the improvements along with the Seller's representative prior to closing of title at a time and date to be scheduled by Seller. At that time, Purchaser, along with the Seller's representative will prepare and sign a final inspection statement setting forth any defects in workmanship and or materials. IF ANY ITEMS NOTED ARE ACTUALLY DEFECTIVE IN WORKMANSHIP OR MATERIALS IN THE SELLER'S OPINION (IN ACCORDANCE WITH CONSTRUCTION STANDARDS PREVALENT FOR A SIMILAR HOME IN THE COUNTY WHERE THE COMMUNITY IS LOCATED) SELLER WILL BE OBLIGATED TO CORRECT THOSE ITEMS AT SELLER'S COST, WITHIN A REASONABLE TIME AFTER THE CLOSING.

(b) Purchaser acknowledges that all matter pertaining to the initial construction of the unit shall be handled by the Seller and its representatives, and Purchaser agrees not to interfere with or molest any workman at the site of the property and Purchaser further agrees that any personal inspection shall be made at the sole discretion and with the consent of the Seller. Purchaser acknowledges and agrees that for reasons of safety and to comply with liability and insurance requirements imposed upon Seller, neither Purchaser nor any agent of Purchaser shall, until after the closing be permitted to enter upon the unit or the property without Seller's written approval. Any personal inspection shall be made at the times designated by Seller and upon written permission of Seller, and shall not be allowed under any condition prior to the formal inspection described above and only with the Seller's representative. Purchaser may not order any work on the unit, other than options, extras and/or upgrades that Seller has agreed in writing to provide, until after Closing. Purchaser recognizes that Seller is under no obligation to agree to provide options, extras, and/or upgrades. Without limiting the applicability of this section to all obligations, representations, and covenants of Purchaser hereunder, Purchaser specifically acknowledges that any breach by the Purchaser of the terms contained within this section shall be deemed a "material breach" and shall entitle Seller to declare this Agreement to be in Default in accordance with the provisions of section 18 hereof. Seller's failure to promptly take action with respect to Purchaser's breach of the terms and conditions contained herein shall not be deemed a waiver of any of Seller's rights or remedies hereunder. Whenever this Agreement shall require the Seller to complete or substantially complete an item of construction, unless provided specifically to the contrary herein, such item shall be deemed complete or substantially complete when so completed in the sole and unfettered opinion of the Seller. Without limiting the Seller's rights contained in section hereof, should the Seller fail to provide any item of construction required to be provided or any option, extra, and/or upgrade, Purchaser's sole remedy therefore will be to collect an amount from Seller equal to Seller's cost for such item and for Seller's cost of installation for such item had such item been installed at the appropriate time during construction. Without limiting Seller's rights and Purchaser's obligations contained within this section and elsewhere in this Agreement, should any defects in workmanship or materials be discovered before or after the Closing, Purchaser agrees that Purchaser's sole remedy therefore is for Seller to repair or replace the defective item at Seller's sole and absolute discretion. To the extent permitted by applicable law, Seller disclaims any liability for incidental or consequential damages that may arise from a defective item.

14. DAMAGE TO UNIT:

If after the effective date of this Agreement and prior to the closing, the unit is damaged by fire, natural disaster, or other casualty, the following shall apply:

(a) Risk of loss to the Unit by fire, natural disaster, or other casualty until the Closing is assumed by Seller, but without any obligations by Seller to repair or to replace the Unit, except that if Seller elects to repair or replace such loss or damage to the Home, this Agreement shall continue in full force and effect and Purchaser shall not have the right to reject title or receive a credit against abatement in the Total Purchase Price. If Seller elects to repair or to replace such loss or damage, Seller shall be entitled to a reasonable period of time within which to complete such repairs or replacement. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss or damage shall belong entirely to Seller. If such proceeds shall be paid to Purchaser, Purchaser agrees that such funds are the property of Seller and Purchaser shall promptly upon receipt thereof turn the same over to Seller. If Seller notifies Purchaser that Seller does not elect to repair or replace any such loss or damage to the Unit, then this Agreement shall be deemed canceled and of no further force or effect. Seller shall refund to Purchaser all monies deposited hereunder whereupon the parties shall be released and discharged of all claims and obligations hereunder, except that if Purchaser is then otherwise in Default hereunder, Seller shall retain all or a portion for the Deposit and of the deposits for options, extras, and/or upgrades as and for liquidated damages as provided herein.

(b) Risk of loss to the Unit by fire, natural disaster, or other casualty after the Closing is assumed by Purchaser. Purchaser should be aware the Unit, however well constructed, may be subject to damage or destruction by naturally occurring events such as hurricanes and sinkholes. While Seller has no knowledge of sinkholes or naturally

occurring gases such as radon in the immediate vicinity of the Unit, all risks associated with all natural occurrences shall be borne by the Purchaser from and after Closing.

15. RIGHTS AFFECTING CONDOMINIUM UNIT:

The condominium unit involved in this Agreement is a portion of lands, improvements, and property which have been or, prior to the time of closing, will be submitted to the condominium form of ownership, pursuant to the procedures and requirements established by Chapter 718 of the Florida Statutes. The nature of the rights and undertakings of the Purchaser in acquiring and owning such condominium unit are controlled and will be subject to a Declaration of Condominium, Articles of Incorporation of the Condominium Association, the Bylaws of the Association, and the Rules and Regulations of the Association.

16. CONDOMINIUM ASSOCIATION:

There is an association membership associated with this Property. Membership in the association is mandatory for Unit owners. Purchaser acknowledges and understands that Purchaser must comply with all of the restrictions that encumber the property specifically, all terms of any declaration of Condominium's Association presently, or in the future, recorded that encumber the property, including articles of incorporation, by-laws and rules and regulations of the Condominium Association.

There is no recreation lease or land lease associated with this Property; however, Purchaser acknowledges that said Association is charged with certain responsibilities, including but not limited to maintaining the common area and certain common landscaping (including the operation, maintenance, upkeep and repair of the common areas or improvements thereon) and is further charged with responsibility for assessing and collecting assessment charges to defray the cost of said responsibilities from each member of the Association. Said assessment shall be made and collected in accordance with the Condominium Documents. By the execution of this Agreement, Purchaser acknowledges and agrees to pay Purchaser's proportionate share of said assessments as they become due. If Purchaser shall default in the payment of such assessments, the Association will have lien rights against the Unit in accordance with the Condominium Documents. The Union owner's continued failure to make these payments may result in foreclosure of the lieu. Purchaser understands, acknowledges and agrees that Seller shall have the sole right to modify or amend the Declaration, as well as the Articles of Incorporation, by-laws and the promulgated rules and regulations of the Association, as well as any and all other documents pertaining to the Development as Seller shall deem appropriate. Purchaser understands and agrees the Association may enter into a management agreement which may be executed with the Seller, as manager, or with an independent management company. Purchaser further acknowledges that Seller's officers or employees may act as directors and officers of the Association, and, of necessity, may act on behalf of the Association in dealings and transactions with Seller. Purchaser hereby waives any and all objections to such transactions, and hereby ratifies, approves and confirms the same. It is agreed and understood that this provision shall survive the Closing.

17. ASSESSMENTS:

The Declaration Of Condominium and the Bylaws of the Association require assessments of condominium unit owners by the Condominium Association so as to produce sufficient funds to pay for insurance, maintenance, operation, repair of the Condominium, and otherwise to enable it to perform its undertakings. The amounts of such assessments, which do not include taxes on the Purchaser's condominium unit, are to be set from time to time based upon an estimate of anticipated costs and expenses by the Board of Directors of the Association, of which Association the Purchaser shall be a member. At closing, each Purchaser shall make an initial working capital contribution to the Association in an amount equal to two (2) regular monthly installments of the Association's assessment on Purchaser's condominium unit.

18. CONDOMINIUM DOCUMENTS:

Simultaneously with the execution of this Agreement, Seller has delivered to Purchaser, and Purchaser by signing this Agreement, does hereby acknowledge receipt of copies of all the Condominium's Association Documents required to be delivered pursuant to Florida Statutes.

19. WARRANTIES:

(a) Section 718.203 of the Condominium Act sets forth certain warranties that are afforded purchaser by the seller, contractor, sub-contractors and suppliers. Said warranties are the sole and only warranties involved in this transaction and seller specifically states that there are no warranties of merchantability or fitness either expressed or implied which enlarge or extend such statutory warranties.

(b) **Limitation of Warranties.** Purchaser acknowledges that at the time of execution of this Agreement, Seller has no reason to know of any particular purpose Purchaser has in purchasing the Home and items of personal property located therein other than normal residential use. Purchaser agrees that the only warranties which Seller is providing Purchaser are those set forth in the Limited Warranty for Homes ("Limited Warranty") and those set forth in the 2-10 Home Purchasers Warranty ("2-10 Warranty"), incorporated herein by reference. By initialing below Purchaser acknowledges having received and reviewed the Limited Warranty. A copy of the 2-10 Warranty Specimen Booklet is available for examination at Seller's offices and will, at Purchaser's request, be attached as an exhibit to this Agreement. Validation of 2-10 Warranty is not guaranteed, but is conditioned on the satisfactory completion of all required inspections, upon Seller's compliance with all the administrators' enrollment procedures, and upon Seller remaining a member in good standing of the warranty program. Leasing of a unit will result in the Builder's warranty being null and void. The aforementioned Warranty will be paid by Purchaser at closing.

(c) **Normal swelling, expansion and contraction of materials and construction, and any cracks appearing as a result thereof or as a result of settlement of, in or on the Home shall not be deemed to be construction defects.** Upon Closing, Seller shall deliver to Purchaser all manufacturers' warranties, if any, covering the consumer products (if any) to be conveyed to Purchaser hereunder, provided, however, SELLER SHALL NOT THEREBY BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCT, NOR TO ADOPT ANY LIABILITY FOR ANY SUCH MANUFACTURERS' WARRANTY THEREOF. The terms of this Section shall survive the Closing of this transaction.

(d) ***NO WARRANTIES FOR THIRD PARTY CONSTRUCTION.***

- (1) Seller does not warrant any of the work performed in the Home or on the Home site by third party contractors, not hired by Seller, prior to or after the Closing.
- (2) Seller shall not be liable for any defects in the work performed by third party contractors, not hired by Seller, nor for any adverse impact to the Home, Home site or Community caused thereby.
- (3) Further, should Purchaser elect to use a third party contractor that is a subcontractor of Seller, Purchaser acknowledges that Seller makes no representations relative to the performance by such third party contractor.
- (4) This Section shall survive the Closing.

20. RESALE:

Purchaser agrees that Purchaser will not sell, place a "for sale" or "for rent" sign on the Lot for a period of two years after the purchase of the property. Purchaser further agrees that Purchaser will not solicit traffic directly or indirectly away from Seller's sales center and will not list the Residence in the multiple listing service and/or advertise the Residence for sale or for rent by any other means prior to or during the two year period after date of closing, without the prior written consent of the Seller, which prior written consent may be withheld by the Seller in the sole and absolute discretion of the Seller. This paragraph shall survive Closing.

21. SCRIVENERS ERROR: Purchaser understands, acknowledges and agrees that if after Closing it shall appear that there is an error in any document executed prior to, at or subsequent to Closing in connection with and/or pertaining to Closing this transaction, including, where applicable, any mortgage loan closing documents or other documents, or that there is an error in any closing statement, arithmetic or otherwise, Purchaser agrees to execute any and all further documents at Seller's request or at the request of the mortgage lender, where applicable and additionally to pay any amount required in order to correct any error which shall give rise to an adjustment in any amounts required to be paid in connection with Closing this transaction. This paragraph shall survive Closing.

22. DEFAULT:

(a) **BY PURCHASER:** In the event that the Purchaser fails to consummate this purchase and sale on the date and time scheduled for closing, and execute all documents required of it and pay the balance of the Purchase Price as herein above provided, or otherwise defaults under the terms and conditions of this Agreement, Seller may, at its option, cancel this Agreement by notice to Purchaser, which cancellation will be effective upon the giving of such notice. In such event, the Deposit shall be retained by Seller as liquidated and agreed upon damages for which Seller shall have sustained and suffered as a result of Purchaser's default, and thereupon the parties hereto will be released from all obligations, rights and privileges hereunder. Notwithstanding the foregoing, any deposits or payments for options, upgrades, and/or extras shall also be retained by the Seller as liquidated and agreed upon damages. The deposit paid hereunder into escrow shall be paid over to the Seller by the Escrow Agent and retained by the Seller as agreed upon liquidated damages, and the parties hereto shall thereupon be relieved of any and all further liability hereunder. In this connection, the Purchaser acknowledges that exact damages are incapable of being ascertained by virtue of the fact that the Seller has removed the

Unit from being available for sale and has incurred costs in connection with entering into this Agreement. The Purchaser further acknowledges that the sum being retained by the Seller as liquidated damages is a fair and reasonable sum to compensate the Seller and is in no way or manner intended to be a penalty. The cancellation of this Agreement and the retention of all sums heretofore paid as liquidated and agreed upon damages shall be the Seller's sole remedy in the event of Purchaser's default. If this Agreement is so canceled, Seller may sell the Unit to any third party as though this Agreement had never been made (without any obligation to account to Purchaser for any part of the proceeds of such sale). Purchaser agrees not to file any action against Seller seeking a return of any portion of said deposit, or seeking any reduction in the amount of the liquidated and agreed upon damages if this Agreement is terminated for Purchaser's default.

(b) BY SELLER:

(1) Prior to Closing:

(i) Purchaser shall give written notice via certified mail to Seller following Seller's default under this Agreement as a condition precedent to seeking any remedy against Seller. The written Notice shall specifically set forth each act of default in detail.

(ii) Seller shall have a reasonable period of time (not less than thirty (30) days nor more than ninety (90) days from the date Seller receives the written notice (the "Cure Period") to correct any default or to otherwise respond to Purchaser in the event Seller determines that no default has occurred and/or defect exists.

(iii) Seller shall have the Cure Period to inspect and correct any alleged default or defect or to otherwise respond to Purchaser in the event that Seller determines that no default or defect exists. The Cure Period shall be extended by any period of time that the Purchaser refuses to allow the Seller to inspect the Unit and/or perform tests as required by subparagraph (2) (v) hereof.

(iv) Purchaser agrees that Purchaser shall seek no remedy against Seller prior to the expiration of the Cure Period. Seller shall have the right but not the obligation to take action during the Cure Period and/or respond to any notice received from Purchaser.

(v) In the event that Seller is unable to cure Default during the Cure Period (except in the event of a title defect as set forth above) Purchaser shall have the right to terminate this Agreement and receive a full refund of the Deposit and a full refund of deposits or payments for extras, options, and/or upgrades, and the Purchaser's liquidated damages shall be the portion of the Deposit equal to or less than ten percent (10%) of the total purchase price, or, in the alternative, the Purchaser shall have the right of specific performance. In the event the Purchaser so terminates this Agreement, both parties shall be released from any and all further obligations hereunder. Notwithstanding anything contained in paragraph 9(h), the Cure Period shall not apply and Purchaser shall have all remedies available at law and in equity without limitation.

(2) Post Closing:

(i) Purchaser shall give written notice via certified mail to Seller, with a copy to Seller's general counsel, of any alleged defect or default with respect to the Unit, arising under this Agreement or under law after closing, as a condition precedent to seeking any remedy against Seller. The written Notice shall specifically set forth each act of default in detail. Notices to Seller's general counsel shall be provided to:

(ii) Seller shall have the Cure Period to inspect and correct any alleged default or defect or to otherwise respond to Purchaser in the event that Seller determines that no default or defect exists. The Cure Period shall be extended by any period of time that the Purchaser refuses to allow the Seller to inspect the Unit and/or perform tests as required by subparagraph (2) (v) hereof.

(iii) Purchaser agrees that Purchaser shall seek no remedy against Seller prior to the expiration of the Cure Period. Without limiting the foregoing, Purchaser shall not bring any litigation against Seller respecting the Unit until the expiration of the Cure Period (which shall be deemed to be ninety (90) days from Seller's receipt of Purchaser's written notice, unless Seller agrees in writing to any shorter period. Seller shall have the right but not the obligation to take action during the Cure Period and/or respond to any notice received from Purchaser.

(iv) The provisions of this entire section (2) shall be covenants running with the land and are referenced in the master Deed Restrictions recorded or to be recorded in the Public Records of the County.

(v) Purchaser agrees that once Purchaser has given written notice to Seller pursuant to these sections, either pre or post closing, Purchaser shall be obligated to permit Seller and its agents to perform inspections of the Unit and to perform all tests and make all repairs/replacements deemed necessary by Seller to respond to such notice at all reasonable times. Purchaser agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 AM and 5 PM shall be deemed scheduled at a reasonable time. The rights reserved in this section include the right to repair or address, in Seller's sole option and expense, any aspect of the unit deemed defective by Seller during its inspections of the unit.

23. NAME AND ADDRESS OF ESCROW AGENT AND ESCROW FOR DEPOSITS:

All checks for deposit required hereunder shall be made payable to **Metropolitan Title Insurance Agency Co.** whose address is 1790 West 49th Street, Suite 300, Hialeah, FL 33012. All deposit funds up to 10% of the Purchase Price shall be held in an escrow account in accordance with the terms and conditions of the Escrow Agreement entered into between Escrow Agent and Seller. All deposits funds in excess of 10% of the Purchase Price shall be held in a special escrow account established in accordance with 718.202(2), Florida Statutes. The deposit(s) escrowed may be kept in separate accounts or in common escrow or trust accounts or may be commingled with other escrow accounts held by Escrow Agent. Escrow Agent is authorized upon direction by Seller to invest the escrowed funds in securities of the United States or any agency thereof or in savings or time deposits insured by an agency of the United States. Escrow Agent will be obligated to furnish a receipt upon request from buyer. All deposits made plus accrued interest, if any, shall be credited to Buyer at closing.

24. CONSTRUCTION ACTIVITIES:

ALL OWNERS, OCCUPANTS AND USERS OF THE COMMUNITY ARE HEREBY PLACED ON NOTICE THAT SELLER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR OTHER DEVELOPERS, BUILDERS, CONTRACTORS AND THEIR OTHER DESIGNEES WILL BE, FROM TIME TO TIME, CONDUCTING BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE COMMUNITY. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE COMMUNITY, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO THE COMMUNITY WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) SELLER AND OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM SELLER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, (iii) ANY PURCHASE OR USE OF ANY PORTION OF THE COMMUNITY HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING AND (iv) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO SELLER TO SELL, CONVEY, AND/OR ALLOW THE USE OF THE HOME. THIS SECTION SHALL SURVIVE THE CLOSING.

25. MISCELLANEOUS:

- (a) PRIOR USE: Seller represents that the Unit has not been previously occupied.
- (b) LIMITATION OF ASSIGNABILITY BY PURCHASER. This Agreement is not assignable or transferable by the Purchaser.
- (c) This paragraph intentionally left Blank.
- (d) SELLER'S RIGHTS FREELY ASSIGNABLE: Seller's rights hereunder shall be freely assignable and transferable by Seller to any person, corporation or entity, provided only that such person, corporation or entity shall assume the obligations of Seller hereunder and under similar and like contracts for other Units in the Development with other Purchasers. Upon the assumption by any assignee or transferee of the Seller, said Seller shall thereafter be relieved of all obligations hereunder, save only the obligation to transfer and deliver to such assignee or transferee any and all funds then on deposit with said Seller or having been deposited or paid by Purchaser hereunder against the purchase price of the Unit. No assignment as collateral security for a mortgage shall operate as an assumption by the assignee of the obligations hereunder.
- (e) This paragraph intentionally left Blank
- (f) FORM OF DOCUMENTS-NO THIRD PARTY BENEFICIARIES: This Agreement shall be construed to create rights between the parties hereto, their heirs, successors and assigns, in accordance with the terms hereof, and

shall not be deemed to create any rights of any nature whatsoever in persons who in law would be described as "third Party beneficiaries".

(g) ATTORNEYS' FEES: In the event of litigation arising between the parties hereto as to their rights hereunder, each party shall bear his own costs and attorney's fees incurred in connection therewith.

(h) SALES LITERATURE AND MODELS: It is acknowledged by the Purchaser that advertising material, brochures, maps, sketches, scale models, decorations, furniture and furnishings in Unit Models, if any, constitute advertising material.

(i) ENTIRE AGREEMENT: This Agreement is intended and acknowledged to represent the entire understanding of the parties hereto and no agreements or representations, unless incorporated in this Agreement, shall be binding upon any party hereto.

(j) TIME OF THE ESSENCE: PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT TIME IS OF THE ESSENCE WITH REGARD TO ANY AND ALL OF PURCHASER'S PERFORMANCE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO PURCHASER'S OBLIGATION TO CLOSE THIS TRANSACTION. PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT ANY FAILURE BY PURCHASER TO PERFORM AT THOSE TIMES AS STATED IN THIS AGREEMENT SHALL CONSTITUTE A DEFAULT BY PURCHASER UNDER THIS AGREEMENT, WHEREUPON THE PROVISIONS OF SECTION 18 OF THIS AGREEMENT SHALL APPLY, TIME BEING OF THE ESSENCE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

(k) BROKERAGE FEES: Purchaser warrants and represents that he has dealt with no real estate broker and/or salesman, other than Seller's agent, who will be paid by Seller, and agrees to indemnify and save harmless the Seller against all claims for brokerage commissions due to acts of the Purchaser or Purchaser's representative, including but not limited to all reasonable attorney's fees and court costs incurred by Seller as a result of any act or actions of the Purchaser not disclosed herein.

(l) This paragraph intentionally left Blank.

(m) PRONOUN INTERPRETATIONS: All pronouns and variations thereof shall be construed as to refer to the masculine, feminine, neuter, singular or plural form thereof, as the identity of the person or persons, as the situation may require. The words I, me, my, mine, us, Purchaser or Purchasers, means or refer to the Purchaser or Purchasers listed below who have signed this agreement. The words you, your, Seller, or developer mean or refer to Fountain Star Investment Group, LLC, a Florida limited liability company. The words we and our mean or refer to all parties to this agreement.

(n) RECORDING: This Agreement shall not be recorded and the recording of same by Purchaser shall constitute a default hereunder.

(o) ASSESSMENT AND MAINTENANCE: It is understood and agreed that the Purchaser will be required to pay assessments to the Condominium Association for utilities, administration fees, insurance, maintenance of common areas, and such other expenses for the operation, as the Condominium Association may reasonably require. It is presently estimated that the current assessment will be as set forth in the Budget in the Prospectus and will be payable to the Condominium Association upon the transfer of ownership of the Unit from the Seller to the Purchaser. Purchaser agrees to be liable, for and pay his proportionate share of the Common Expenses assessed by the Condominium Association, in monthly installments in advance on the first day of each month of each year. Seller shall be liable for its proportionate share of the Common Expenses, in the manner set forth in the Condominium Association Documents. Seller has the right, (without affecting Purchaser's obligation to purchase in accordance with the provisions hereof) to modify the estimated Operating Budget periodically if then current cost figures indicate that an updating of estimates is appropriate.

(p) NOTICES: Notices to either party shall be deemed properly given when mailed via registered or certified mail, return receipt requested, with sufficient postage affixed thereto to carry same to its destination, addressed respectively as follows:

TO SELLER: Florida City Farms, LLC / 70 Acres Florida City, LLC
12951 SW 124 Street, #2TB
Miami, Florida 33186

WITH COPY TO: Alan J. Shuminer, P.A.

Page 14 of 18

Initials

Exhibit I 119

1200 Brickell Avenue, Suite 1680
Miami, Florida 33131

TO PURCHASER: At the address set forth on Page 1 hereof

(q) **PURCHASER'S INTEREST IN AGREEMENT:** Purchaser's rights under this Agreement are Personalty only and Purchaser agrees that by execution hereof, Purchaser acquires no interest whatsoever in the Unit or in the real property or common areas of FLORIDIAN KEY HOMES CONDOMINIUM. There shall be no equitable conversion upon the execution of this Agreement. Purchaser shall acquire an interest in the Unit and in the real property and common areas of the Association, only upon the delivery by Seller to Purchaser of the Special Warranty Deed contemplated by this Agreement at time of closing.

(r) **SURVIVAL OF PROVISIONS:** Except for the agreements and representations of Purchaser contained herein (which will survive the closing), the parties agree that all other matters contained herein shall not survive the closing but shall be merged therein.

(s) **CAPTIONS:** The captions and title of the Articles and various paragraphs of this Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Agreement, nor in any way affect this Agreement.

(t) **APPLICABLE LAW:** This Agreement shall be construed under the laws of the State of Florida.

26. INSULATION:

Federal law requires the Seller to advise the Purchaser as to the type, thickness and it-Value of the insulation that will be installed within the dwelling. The information is provided on the Addendum attached hereto and made a part hereof.

27. CONSTRUCTION INDUSTRIES RECOVERY FUND:

Pursuant to Section 489.1425 of the Florida Statutes, Seller provides the following notice. **PAYMENT MAY BE AVAILABLE FROM THE CONSTRUCTION INDUSTRIES RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT. WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A STATE LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT 1940 NORTH MONROE STREET, TALLAHASSEE, FL 32399-1039.**

28. RADON:

Radon Gas 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. The Developer/Seller has made no independent investigation, inspection, testing or analyses in connection with the Unit being purchased. Seller disclaims any and all representations and warranties as to the absence of radon gas or radon producing conditions in connection with the Unit being sold to Purchaser.

29. SALES COMMISSIONS:

You will pay all sales commissions due your in-house sales personnel. You have no responsibility to pay any sales commission to any other broker or sales agent with whom I have dealt (unless you have agreed otherwise in writing). I will be solely responsible to pay them. I have not engaged or dealt with any other broker or sales agent, but if anyone makes a claim that I have, I will indemnify you against all claims made against you by those other brokers or sales agents [and agree also to pay all costs and attorney's fees (including costs and attorney's fees for appeals) actually incurred by you because of these claims]. The provisions of this paragraph will continue to be effective after (survive)

30. ENERGY RATING:

Pursuant to Section 553.996 of the Florida Statutes, Purchaser may request that Seller cause a State Certified Energy Rater to perform an energy efficiency rating on the Home being purchased. Purchaser hereby releases Seller from any responsibility or liability for the accuracy or level of the rating and Purchaser understands and agrees that this

Agreement is not contingent upon Purchaser approving the rating that the rating is solely for Purchaser's own information and that Purchaser will pay the total cost of the rating. Purchaser hereby acknowledges the receipt of the Department of Community Affairs brochure regarding the Florida Energy Efficiency Rating System.

31. COUNTERPARTS AND TELEFAXED SIGNATURES:

This Agreement shall be validly executed when signed in counterparts. The effective time of the Agreement is the date and time when the last of the parties to sign executes this Agreement. Signatures may be given via telefax transmission and shall be deemed given as of the date and time of the transmission of this Agreement by telefax to the other party.

32. ADDITIONAL CHANGES:

Purchaser agrees that it may be necessary (at any time and from time to time) after Purchaser executes this Agreement for Seller, and/or the Developer/Declarant under the Documents, to change the terms and provisions of this Agreement and/or the Documents to comply with and conform to the rules and regulations (as same may exist and as same may be promulgated from time to time) of any governmental agency or subdivision. In addition, Seller, and/or the Developer/Declarant under the Documents, shall have the right to amend all Documents for development or other purposes.

33. WAIVER AND SUBORDINATION:

Seller's waiver of any of its rights or remedies shall not operate to waive any other of Seller's rights or remedies or to prevent Seller from enforcing the waived right or remedy in another instance. This Contract and Purchaser's rights hereunder are subordinate and inferior to any construction and/or development loan encumbering the property. However, at or subsequent to the time of closing, Seller will cause any such loan to be released as to the home being purchased by Purchaser and the title insurance commitment will, at Purchaser's request, reflect the deletion of any requirement to satisfy or partially release such loan.

34. SURVIVAL, INCORPORATION AND SEVERABILITY:

The provisions and disclaimers in this Agreement which are intended to have effect after the Closing shall survive the Closing. The explanations and disclaimers set forth in the Documents are incorporated into this Agreement. In the event that any clause or provision of this Agreement shall be void or unenforceable, such clause or provision shall be deemed deleted so that the balance of the Agreement is enforceable.

35. NOT BINDING:

This Agreement shall not be binding on Seller until executed by an authorized agent or officer of Seller.

36. DISPUTE RESOLUTION.

In the event that any claim, dispute, or controversy arises under the terms of this Agreement, or with respect to the purchase/sale transaction contemplated herein, or with respect to any claim, demand or cause of action arising out of the construction or delivery of the Residence, Purchaser and Seller agree that any such matter shall be resolved through binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Any demand for arbitration under this section shall be filed in writing with the other party to this Agreement and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator or arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration arising out of or relating to this Agreement, or with respect to the purchase/sale transaction contemplated herein, or with respect to any claim, demand or cause of action arising out of the construction or delivery of the Residence, shall include, by consolidation, joinder, or in any other manner, any person or entity not a party to this Agreement. The agreement to arbitrate between Purchaser and Seller shall be specifically enforceable under applicable law in any court having jurisdiction thereof. This agreement to arbitrate may only be waived if agreed to in writing by both Purchaser and Seller. Both Purchaser and Seller understand and agree that by submitting any such claim, dispute, or controversy to arbitration, they are specifically waiving any right, which they may have otherwise, to seek a resolution of any such matter in court. By their agreement to arbitrate, Purchaser and Seller hereby waive their respective rights to a trial by jury in any action or proceeding, and that neither has made any representation or inducement to obtain this waiver, and that each acknowledge this waiver as a material inducement to enter into this Agreement. Notwithstanding anything in this Section to the contrary, in the event of Seller's default under Section 7.3, or in the event of a claim available under Federal Law

with respect to consumer products as defined in the Magnusson-Moss Warranty Federal Trade Commission Improvement Act (15 USC. 2301, et. seq.), this arbitration provision shall not apply, and Purchaser shall be entitled to pursue all remedies at law and in equity in any court of appropriate jurisdiction.

37. VENUE:

This agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The Parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Miami-Dade County, State of Florida. In the event that litigation results from or arises out of this Agreement or the performance thereof, the Parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no action shall be entertained by said court or any court of competent jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable

38. NOTICE REGARDING ACTIONS FOR CONSTRUCTION DEFECTS

(a) In accordance with Florida law, Seller provides Purchaser with the following notice: FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST A CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL FOR AN ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY DAYS BEFORE YOU FILE YOUR LAWSUIT, YOU MUST DELIVER TO THE CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE YOUR CONTRACTOR AND ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND MAKE AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR OR ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER FLORIDA LAW, AND FAILURE TO FOLLOW THEM MAY AFFECT YOUR ABILITY TO FILE A LAWSUIT.

(b) IF PURCHASER REJECTS ANY SETTLEMENT OFFER MADE PURSUANT TO SUCH FLORIDA LAW BY SELLER OR OTHER CONTRACTORS, SUBCONTRACTORS, SUPPLIERS OR DESIGN PROFESSIONALS HIRED BY, THROUGH OR UNDER SELLER OR ITS AFFILIATES (COLLECTIVELY, "PROTECTED PARTIES"), AND PURCHASER ELECTS TO PROCEED WITH AN ACTION AGAINST ONE OR MORE PROTECTED PARTIES, PURCHASER ACKNOWLEDGES THAT THE DISPUTE MUST BE RESOLVED BY BINDING ARBITRATION AS PROVIDED IN THE AGREEMENT, EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THE AGREEMENT. FURTHER, ALL OTHER PROVISIONS OF THE AGREEMENT RESPECTING DISPUTES REMAIN IN FULL FORCE AND EFFECT

(c) PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT TIME IS OF THE ESSENCE WITH REGARD TO ANY AND ALL OF PURCHASER'S PERFORMANCE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO PURCHASER'S OBLIGATION TO CLOSE THIS TRANSACTION. PURCHASER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT ANY FAILURE BY PURCHASER TO PERFORM AT THOSE TIMES AS STATED IN THIS AGREEMENT SHALL CONSTITUTE A DEFAULT BY PURCHASER UNDER THIS AGREEMENT, WHEREUPON THE PROVISIONS OF SECTION 14 OF THIS AGREEMENT SHALL APPLY, TIME BEING OF THE ESSENCE TO ALL OF THE PROVISIONS OF THIS AGREEMENT.

(d) PURCHASER UNDERSTANDS THAT ORAL REPRESENTATIONS CANNOT BE RELIED UPON BY PURCHASER AS CORRECTLY STATING ANY OF SELLER'S REPRESENTATIONS. FOR CORRECT REPRESENTATIONS, PURCHASER SHALL ONLY MAKE REFERENCE TO THIS AGREEMENT AND THE DOCUMENTS FURNISHED TO PURCHASER BY SELLER.

IN WITNESS WHEREOF, the parties hereto have hereunto affixed their respective hands and seals on the date and at the place first hereinabove written.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY DEVELOPER (SELLER) UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL, WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

ANY PAYMENT IN EXCESS OF TEN (10%) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

Initials

WITNESSES:
(As to Purchaser)

PURCHASER(S):

Print Name: _____

Print Name: _____

SELLER
Florida City Farms, LLC /
70 Acres Florida City, LLC
Florida limited liability companies

WITNESSES:
(As to Seller)

Print Name: _____
(Authorized Agent)

Initials

SCHEDULE "4"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

**ESCROW AGREEMENT ESTABLISHING ESCROW ACCOUNT BETWEEN
DEVELOPER AND ESCROW AGENT**

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

ESCROW AGREEMENT

THIS AGREEMENT made this 23 day of OCTOBER, 2007 by and between METROPOLITAN TITLE INSURANCE AGENCY CO., whose principal place of business is 1790 WEST 49 STREET, HIALEAH, FL. 33012, hereinafter referred to as Escrow Agent, and 70 ACRES FLORIDA CITY, LLC and FLORIDA CITY FARMS, both Florida limited liability companies, having an office at 12951 SW 124 Street, Suite #2TB, Miami, Fl. 33186.

WITNESSETH:

WHEREAS, Developer proposes to construct and develop a condominium project known as FLORIDIAN KEY HOMES CONDOMINIUM NO. 1, in Miami-Dade County, Florida.

WHEREAS, Developer intends to enter into contracts for the sale and purchase of units in said condominium, each of which is hereafter called the Contract; and

WHEREAS, Developer desires to make arrangements to escrow a portion of the deposit on each Contract in accordance with the provisions of the Florida Condominium Act (Section 718.202(1), Florida Statutes); and

WHEREAS, Escrow Agent has consented to hold all deposits it receives pursuant to the terms and provisions hereof;

NOW, THEREFORE, the Escrow Agent and the Developer agree as follows:

1. From time to time, Developer will deliver checks payable to or endorsed to METROPOLITAN TITLE INSURANCE AGENCY CO., ESCROW ACCOUNT, as Escrow Agent, which will represent a portion of deposits on Contracts, together with a copy of each executed Contract and a "Receipt of Escrow Deposit" in the form of Exhibit "A" attached to this Agreement. The Escrow Agent shall acknowledge receipt of the deposit upon the form; Exhibit "A" attached, and delivers an executed copy of the same to the Developer and the individual unit purchaser.

2. The Escrow Agent shall disburse the purchaser's deposit escrowed hereunder, and a prorata portion of any interest earned thereon, (there shall be no requirement that the deposits be placed in an interest bearing account) in accordance with the following:

(a) If a buyer properly terminates the contract pursuant to its terms or pursuant to this chapter, the funds shall be paid to the buyer together with any interest earned.

(b) If the buyer defaults in the performance of his or her obligations under the contract of purchase and sale, the funds shall be paid to the developer together with any interest earned.

(c) If the contract does not provide for the payment of any interest earned on the escrowed funds, interest shall be paid to the developer at the closing of the transaction.

(d) If the funds of a buyer have not been previously disbursed in accordance with the provisions of this subsection, they may be disbursed to the developer by the escrow agent at the closing of the transaction, unless prior to the disbursement the escrow agent receives from the buyer written notice of a dispute between the buyer and developer.

(e) All escrow payments by a buyer which are in excess of the 10 percent of the sales price and which have been received prior to the completion of construction by the developer from the buyer, shall be held in a special escrow account controlled by the escrow agent and may not be used by the developer except for the actual construction of the condominium property in which the unit to be sold is located and no part of said escrow funds may be used for salaries, commissions, or expenses of salespersons or for advertisement purposes or except for a refund to the buyer. If the money remains in this special account for more than 3 months and earns interest, the interest shall be paid as provided in sections 2(a) through (d) above.

3. The Escrow Agent shall deposit the deposits received hereunder in checking accounts insured by an agency of the United States and (if agreed to by Escrow Agent and Developer) in securities of the United States or any agency thereof.

4. Funds shall be released from the escrow account pursuant to section 718.202(1), FS, unless otherwise ordered by the court. The escrow agent may have a right to all remedies at law when there is a dispute; however, the payment for such action may not be deducted from the escrowed funds. The escrow agent has a fiduciary duty to the purchaser to protect the escrowed funds.

5. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument; and may assure that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the deposits and for disbursements of same in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. Upon the Escrow Agent disbursing the deposit of a purchaser in accordance with the provisions hereof, the escrow shall terminate as regards said purchaser's deposit, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

6. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the option of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify

and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages, judgment, including the cost of defending any action against it, together with any reasonable attorneys' fees incurred therewith, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent.

7. In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations, or the propriety, of any action contemplated by the Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorneys' fees, in connection with the aforesaid interpleader action.

8. The Escrow Agent may resign at any time upon the giving of thirty (30) days written notice to the Developer. If a successor Escrow Agent is not appointed within thirty (30) days after notice of resignation, the Escrow Agent may petition any court of competent jurisdiction to name a successor Escrow Agent and the Escrow Agent herein shall be fully relieved of all liability under this Agreement to any and all parties, upon the transfer of the escrow deposit to the successor Escrow Agent either designated by the Developer or appointed by the Court.

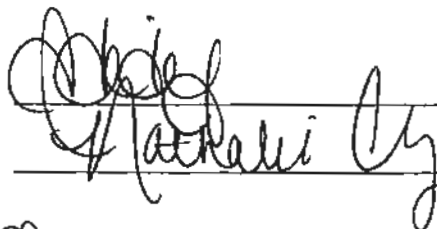
9. This Escrow Agreement shall be expressly incorporated by reference in all Contracts between Developer and purchasers.

10. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

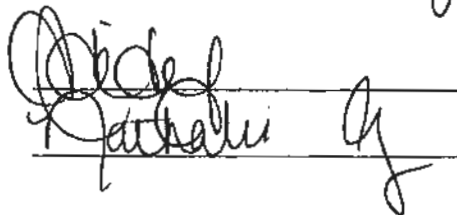
WITNESSES:

70 ACRES FLORIDA CITY, LLC and
FLORIDA CITY FARMS, LLC



BY: 
Mr. ARMANDO ALONSO, MANAGER

METROPOLITAN TITLE INSURANCE
AGENCY CO



BY: 
LUCIANO ISLA., ESQ. PRESIDENT

EXHIBIT "A" TO ESCROW AGREEMENT

RECEIPT OF ESCROW DEPOSIT

THIS RECEIPT OF ESCROW DEPOSIT is made a part of that certain Agreement between 70 ACRES FLORIDA CITY LLC and FLORIDA CITY FARMS, both Florida limited liability companies, as SELLER, and _____ as PURCHASER, concerning Condominium Unit No. _____ in Building No. _____ of FLORIDIAN KEY HOMES CONDOMINIUM NO. 1. Pursuant to Section 718.202(1), Florida Statutes, the ESCROW AGENT, in connection with the above-captioned sale, is Metropolitan Title Insurance Agency Co., 1790 West 49 Street., Suite 300, Hialeah, Florida 33012. All deposits made pursuant to Section 718.202(1), Florida Statutes, will be deposited in an escrow account by Metropolitan Title Insurance Company and held pursuant to the Florida Statutes.

By execution hereof, the ESCROW AGENT acknowledges receipt of the sum of \$ _____, to be held in escrow pursuant to the terms of this contract and otherwise, in accordance with the Florida Statutes. The PURCHASER may obtain a receipt for any deposit made hereunder for the ESCROW AGENT upon request.

DATED AT Miami, Dade County, Florida, on this _____ day of _____, 2007.

METROPOLITAN TITLE INSURANCE AGENCY CO.

BY: _____
LUCIANO ISLA, ESQ., PRESIDENT

SCHEDULE "5"

**FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS
UTILIZED IN THE SALE OF CONDOMINIUM UNITS**

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection:

Name of Condominium: FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

Address of Condominium: 141 NE 5 Place, Florida City, Florida 33034

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED	BY ALTERNATIVE MEDIA
Prospectus Text	N/A	
Declaration of Condominium	X	
Articles of Incorporation	X	
By-Laws	X	
Estimated Operating Budget	X	
Form of Agreement for Sale or Lease	X	
Rules and Regulations	X	
Covenants and Restrictions	N/A	
Ground Lease	N/A	
Management and Maintenance Contracts		
For More than One Year	N/A	
Renewable Management Contracts	N/A	
Lease of Recreational and Other Facilities		
To be Used Exclusively by Unit Owners		
Of the Subject Condominium (See s.		
718.503(1)(b) 7, F.S. And s. 718.504, F.S.)	N/A	
Form of Unit Lease if a Leasehold	N/A	
Declaration of Servitude	N/A	
Sales Brochures	N/A	
Phase Development Description (See s.		
718.503(1)(b) 11, F.S. And s. 718.504,		
F.S.)	N/A	
Lease of Recreational Facilities to be used		
by Units Owners with Other Condominiums		
(See s. 718.503(1)(b) 8, F.S. And s.718.504 F.S.)	N/A	
Description of Management for Single Management		
of Multiple Condominiums (See 718.503(1)(b)		

5, F.S. And s. 718.504, F.S.)	N/A
Conversion Inspection Report	N/A
Conversion Termite Inspection Report	N/A
Plot Plan	X
Floor Plan	X
Survey of Land and Graphic Description of Improvements	X
Executed Escrow Agreement	X
Alternative Media Disclosure Statement (See Rule 61-B-17.011, F.A.C.)	N/A
Frequently Asked Questions & Answers	X
Evidence of Developer's Interest	X

DOCUMENTS RECEIVED OR MADE AVAILABLE BY ALTERNATIVE MEDIA

Plans and Specifications X

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 2007.

Signature of Purchaser Purchaser

SCHEDULE "6"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

INITIAL RULES AND REGULATIONS

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

INITIAL RULES AND REGULATIONS

Under the Condominium Documents, the Board of Directors of FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC. has the responsibility and authority for the operation of the Association, management of the Condominium Property and for the establishment and enforcement of Rules and Regulations.

These Initial Rules and Regulations may be modified, added to or repealed at any time by the Board. Any consent or approval given by the Association under these Rules and Regulations shall be revocable at any time, except for its approval of resales or leases. These Rules and Regulations and all others hereinafter promulgated shall apply to and be binding upon all Unit Owners. The Unit Owners shall at all times obey said Rules and Regulations and shall use their best efforts to see to it that they are faithfully observed by their families, guests, invitees, servants, lessees and other persons over whom they exercise control and supervision. Said Initial Rules and Regulations are as follows:

1. The sidewalk, entrances, passages, elevators, if applicable, vestibules, stairways, corridors, halls and all of the Common Elements must not be obstructed or encumbered or used for any other than ingress and egress, to and from the premises; nor shall any carriages, bicycles, shopping carts, chairs, benches, tables or any other object of a similar type and nature be stored therein. Children shall not play or loiter in halls, stairways, elevators or other public areas.

2. Exterior apartment doors must not be blocked or otherwise left open.

3. The personal property of all Unit Owners shall be stored within their Condominium Units or assigned storage areas.

4. No garbage cans, supplies, milk bottles or other articles shall be placed in the halls, on the balconies, or on the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or other articles, be shaken or hung from any of the windows, doors or balconies, or exposed on any part of the Common Elements. Fire exits shall not be obstructed in any manner, and the Common Elements shall be kept free and clear of rubbish, debris and other unsightly material.

5. No Owner shall allow anything whatsoever to fall from the windows, balcony or doors of the premises; nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls or balconies, or elsewhere in the building or upon the grounds.

6. Refuse and bagged garbage shall be deposited only in the area provided therefore. In this regard, all refuse must be bagged in sealed garbage bags.

7. Water closets and other water apparatus and plumbing facilities on the Condominium Property shall not be used for any purpose other than those for which they were constructed. Any damages resulting from misuse of any of such items in the Condominium Unit or elsewhere shall be paid for by the Unit Owner in whose Unit it has been caused or by the Unit Owner whose family, guest, invitee, servant, lessee or other person who is on the Condominium Property pursuant to the request of the Unit Owner shall have caused such damage.

8. Employees of the Association shall not be sent out of the building by any Unit Owner at any time for any purpose. No Unit Owner or resident shall direct, supervise or in any manner attempt to assert any control over the employees of the Association.

9. The parking facilities shall be used in accordance with the regulations therefore adopted from time to time.

10. The type, color and design of chairs and other items of furniture and furnishings that may be placed and used, where applicable, on any terrace or balcony may be determined by the Board of Directors of the Association, and a Unit Owner shall not place or use any item, where applicable, upon any terrace or balcony without the approval of the Board of Directors of the Association.

11. The exterior of the Condominium Units and all other exterior areas appurtenant to a Condominium Unit, including, but not limited to, balcony walls, railings, ceiling or doors, shall not be painted, decorated or modified by a Unit Owner in any manner without the prior consent of the Association. A unit owner, however, may display one portable removable United States flag in a respectful way.

12. Nothing, including, but not limited to, radio or television aerials or antennas, signs, notices or advertisements, awnings, curtains, shades, window guards, light reflective materials, hurricane or storm shutters, fans or air conditioning devices, or other items shall be attached or affixed to the exterior of any Unit or balcony or exposed on or projected out of any window, door or balcony of any Unit without the prior written consent of the Association. No one shall alter the outside appearance of any window of any Unit without the prior written consent of the Association. The consent of the Association to all or any of the above may be withheld on purely aesthetic ground within the sole discretion of the Board of Directors of the Association.

13. No interior of a Condominium Unit shall be altered in any manner as such would have any effect on the structural elements of the building or its electrical, mechanical, plumbing or air conditioning systems or on any of the Common or Limited Common Elements without the prior written consent of the Association.

14. No Unit Owner shall make or permit any disturbing noises in the building by himself, his family, servants, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of the Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb or annoy other occupants of the Condominium. All parties shall lower the volume as to the foregoing after 11:00 p.m. of each day. No Unit Owner shall conduct or permit to be conducted vocal or instrumental instruction at any time.

15. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Unit or Condominium Property by any Unit Owner or occupant without written permission of the Association.

16. No awning, canopy, shutter or other projection shall be attached to or placed upon the outside walls or doors or roof of the building without the written consent of the Board of Directors of the Association. All window coverings must be such color as the Association determines in its sole discretion.

17. The Association may retain a passkey to all Units. In lieu of a passkey, the Association shall have a duplicate key. In the event the Unit Owner fails to supply either a pass-key or duplicate key, and entry into the Unit by the Association is permitted in accordance with the Declaration, Articles, By-Laws or these Regulations, the Association shall not be responsible for any costs or expenses incidental to a forced entry into the Unit. The agents of the Association and any contractor or workman authorized by the Association may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration of Condominium or By-laws of the Association. Entry will only be made after pre-arrangement with the respective Unit Owner or the occupant of the Condominium Unit. Nothing herein shall relieve the Association of its duty of ordinary care in carrying out its responsibilities, or from its negligence or willful activities that caused damage to a Unit Owner's property.

18. Complaints regarding the service of the Condominium shall be made in writing to the Association.

19. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any Unit or Limited Common Element assigned thereto or storage area, except such as are required for normal household use.

20. Payments of monthly assessments shall be made at the office of the Association. Payments made in the form of checks shall be made to the order of such party, as the Association shall designate. Payments of regular assessments are due on the first (1st) day of each month, and if such payments are then (10) days or more late, they are subject to charges as provided in the Declaration of condominium.

21. No bicycles, scooters, baby carriages, similar vehicles, toys or other personal articles shall be allowed to stand in any driveways, Common Elements or Limited Common Elements. None of the foregoing items shall be conducted in or from any Residential Condominium Unit.

22. The Residential Condominium Unit shall be used solely for purposes consistent with applicable zoning laws. No trade, business, profession or other type of commercial activity may be conducted in or from any Residential Condominium Unit.

23. A Unit Owner shall not permit or suffer anything to be done or kept in his Condominium Unit which will increase the insurance rated on his Unit, the Common Elements or any portion of the Condominium or which will obstruct or interfere with the rights of other Unit Owners of the Association.

24. Advance arrangements shall be made with the Association before moving furniture or bulky personal belongings in or out of the building.

25. Rugs, mats, etc., may not be placed outside the Condominium Unit entrance doors.

26. No solicitors are to be permitted on the Condominium Property at any time except by individual appointment with residents.

27. Soliciting by outside vendors is not permitted in the Condominium Property.

28. Unit Owners are responsible for any damages to the Common Elements or Limited Common Elements caused by themselves, their family, guests, invitees, servants, lessees and persons who are on the Condominium Property because of such Unit Owner.

29. Food and beverages may not be consumed outside of a Unit, except in such areas as are designated by the Board of Directors of the Association.

30. Provisions in the nature of Rules and Regulations are specified in the Declaration of Condominium.

31. The Board of Directors of the Association reserves the right to make additional Rules and Regulations as may be required from time to time. These additional Rules and Regulations shall be as binding as all other Rules and Regulations previously adopted.

32. Rules and Regulations as to the use of the common area shall be posted, and each Unit Owner, as well as his family, guests and invitees, shall observe all Rules and Regulations.

33. In the event any Rule or Regulation heretofore set forth or hereinafter promulgated, or any sentence, clause, paragraph, phrase or word thereof is determined to be invalid or unenforceable, all remaining provisions or portions thereof shall be and shall remain in full force and effect.

34. One pet may be kept in a Unit. No pet shall be allowed to commit a nuisance in any public portion of the Condominium Building or grounds. The term "Pet" shall be limited to one dog, one cat or one bird. The total weight of the "Pet" belonging to a Unit Owner shall not exceed twenty (20) pounds. Pets shall not be allowed on the balcony of a Unit unless the Unit Owner is present.

SCHEDULE "7"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

WARRANTY DEED

EXHIBIT "A"

I

DESCRIPTION:

A PORTION OF TRACTS 23, 24, 25; TRACTS 26 AND 27 OF 'REVISED PLAT FLORIDA CITY PARK', ACCORDING TO THE PLAT THEREOF, AS RECORDED ON PLAT BOOK 33 AT PAGE 48 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA AND A PORTION OF TRACTS 15 AND 16, BLOCK 3 IN SECTION 19 TOWNSHIP 57 SOUTH, RANGE 39 EAST 'MIAMI LAND AND DEVELOPMENT COMPANY', ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH 1/4 CORNER OF SECTION 19, TOWNSHIP 57 SOUTH, RANGE 39 EAST; THENCE N.00°29'38"W. ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 275.00; THENCE S.89°30'38"W. , A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE THENCE S.89°30'38"W., A DISTANCE OF 996.20 FEET; THENCE N.00°32'30"W. ALONG THE WEST LINE OF TRACTS 25, 26 AND 27 OF 'REVISED PLAT FLORIDA CITY PARK', ACCORDING TO THE PLAT THEREOF, AS RECORDED ON PLAT BOOK 33 AT PAGE 48 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, A DISTANCE OF 723.83 FEET; THENCE N.89°26'05"E. ALONG THE NORTH LINE OF SAID TRACT 27, A DISTANCE OF 340.60 FEET; THENCE N.00°31'33"W. ALONG THE WEST LINE OF TRACTS 15 AND 16 IN BLOCK 3, SECTION 19 TOWNSHIP 57 SOUTH, RANGE 39 EAST 'MIAMI LAND AND DEVELOPMENT COMPANY', ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, A DISTANCE OF 390.14 FEET; THENCE N.69°30'22"E., A DISTANCE OF 456.27 FEET; THENCE S.00°29'38"E. ALONG A LINE 226.15 FEET OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19, A DISTANCE OF 140.87 FEET; THENCE N.89°30'25"E., A DISTANCE OF 210.16 FEET; THENCE S.00°29'38"E. ALONG A LINE 15.00 FEET OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19, A DISTANCE OF 578.44 FEET; THENCE S.89°26'05"W. ALONG THE SOUTH LINE OF SAID TRACT 15, A DISTANCE OF 10.00 FEET; THENCE S.00°29'38"E. ALONG A LINE 25.00 FEET OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19, A DISTANCE OF 395.15 FEET TO THE POINT OF BEGINNING.
CONTAINING 955,328.16 SQUARE FEET OR 21.9313 ACRES, MORE OR LESS.

State of Florida



Department of State

I certify from the records of this office that JVC DEVELOPMENT, L.L.C., is a limited liability company organized under the laws of the State of Florida, filed on September 4, 2002.

The document number of this company is L02000022842.

I further certify that said company has paid all fees due this office through December 31, 2004, that its most recent annual report was filed on April 16, 2004, and its status is active.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-first day of June, 2004



CR2EO22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

State of Florida



Department of State

I certify from the records of this office that 70 ACRES FLORIDA CITY, LLC, is a limited liability company organized under the laws of the State of Florida, filed on May 14, 2003.

The document number of this company is L03000017376.

I further certify that said company has paid all fees due this office through December 31, 2004, that its most recent annual report was filed on April 30, 2004, and its status is active.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Sixteenth day of June, 2004



CR2EQ22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

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CFN 2004R0547730
DR BK 22450 Pgs 4022 - 4024F (3pgs)
RECORDED 07/02/2004 15:39:08
DEED DOC TAX 27,779.40
SURTAX 20,834.55
HARVEY RUJIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

INSTRUMENT PREPARED BY:
SIDNEY Z. BRODIE
RECORD & RETURN TO:
GATEWAY TITLE COMPANY
7270 NW 12TH STREET, SUITE PH1
MIAMI, FL 33126

FOLIO NO.: ~~XXXXXXXXXXXXXXXXXXXX~~ 16-7919-001-0300,0410,0420, '04
16-7919-002-0250,0260,0270 and 16-7919-003-0290,0310,0320,0330

WARRANTY DEED

THIS WARRANTY DEED made and executed the 25th day of June, 2004, by JVC DEVELOPMENT, L.L.C., A FLORIDA LIMITED LIABILITY CO., and having its principal place of business at 7694 NW 163RD TERRACE, MIAMI LAKES, FLORIDA 33016; hereinafter called the grantor, to FLORIDA CITY FARMS, L.L.C., A FL. LIMITED LIABILITY COMPANY whose post office address is 12951 SW 124 Street, #2TB, Miami, Florida 33186; hereinafter called the grantees:

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument, and heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

WITNESSETH: That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the grantees, all that certain land situate in Miami-Dade County, Florida, viz:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

SUBJECT TO: Conditions, Easements, Restrictions and Limitations of record, if any, without intending to impose or reimpose the same. Taxes for 2004 and subsequent years.


Together with all the tenements, hereditaments and appurtenances thereto belonging or in any-wise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantees that it is lawfully seized of said land in fee simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

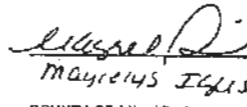
IN WITNESS WHEREOF, the grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

WITNESSES


SIDNEY Z. BRODIE

JVC DEVELOPMENT, L.L.C.

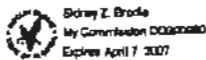
BY: JULIO VARELA, MANAGING MEMBER/PRESIDENT

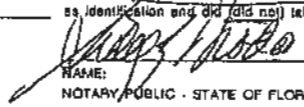

MAYRELYS IGLESIAS

(CORPORATE SEAL)

COUNTY OF Miami-Dade
STATE OF FLORIDA

The foregoing instrument was acknowledged before me this 25th of June, 2004, by JULIO VARELA, MANAGING MEMBER/PRESIDENT of JVC DEVELOPMENT, L.L.C., A FLORIDA LIMITED LIABILITY CO., on behalf of and with full authority and at the direction of the Company. He personally known to me or has produced as identification and did (did not) take an oath.




NAME:
NOTARY PUBLIC - STATE OF FLORIDA

COMMISSION EXPIRATION:

EXHIBIT "A"

II

DESCRIPTION:

A PORTION OF TRACTS 1, 16 AND 18, BLOCK 3 IN SECTION 19 TOWNSHIP 57 SOUTH, RANGE 39 EAST "MIAMI LAND AND DEVELOPMENT COMPANY", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 6 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTH 1/4 CORNER OF SECTION 19, TOWNSHIP 57 SOUTH, RANGE 39 EAST; THENCE N.00°29'38"W. ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 1,248.60 FEET; THENCE S.89°30'25"W., A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING; THENCE S.89°30'25"W., A DISTANCE OF 210.15 FEET; THENCE N.00°29'38"W. ALONG A LINE 226.16 FEET OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 19, A DISTANCE OF 140.87 FEET; THENCE S.89°30'22"W., A DISTANCE OF 450.27 FEET; THENCE N.00°31'33"W. ALONG THE WEST LINE OF TRACT 16 IN BLOCK 3, SECTION 19 TOWNSHIP 57 SOUTH, RANGE 39 EAST "MIAMI LAND AND DEVELOPMENT COMPANY", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, A DISTANCE OF 818.43 FEET; THENCE N.89°18'59"E. ALONG THE NORTH LINE OF SAID TRACT 16, A DISTANCE OF 16.00 FEET; THENCE N.00°31'33"W. ALONG A LINE 15.00 FEET OF AND PARALLEL WITH THE WEST LINE OF TRACT 1 BLOCK 3 IN SECTION 19 TOWNSHIP 57 SOUTH, RANGE 39 EAST "MIAMI LAND AND DEVELOPMENT COMPANY", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, A DISTANCE OF 654.30 FEET; THENCE N.89°12'27"E. ALONG A LINE 15 FEET OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 652.14 FEET; THENCE S.00°29'38"E. ALONG A LINE 15 FEET OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 856.16 FEET; THENCE S.89°18'59"W. ALONG THE NORTH LINE OF SAID TRACT 18, A DISTANCE OF 15.00 FEET; THENCE S.00°29'38"E. ALONG A LINE 30.00 FEET OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 670.15 FEET; THENCE N.89°21'32"E. ALONG THE SOUTH LINE OF SAID TRACT 16, A DISTANCE OF 15.00 FEET; THENCE S.00°29'38"E. ALONG A LINE 15.00 FEET OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 91.73 FEET TO THE POINT OF BEGINNING.
CONTAINING 859,510.32 SQUARE FEET OR 19.7316 ACRES, MORE OR LESS.

State of Florida



Department of State

I certify from the records of this office that FLORIDA CITY FARMS, LLC, is a limited liability company organized under the laws of the State of Florida, filed on June 10, 2004.

The document number of this company is L04000044016.

I further certify that said company has paid all fees due this office through December 31, 2004, and its status is active.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Sixteenth day of June, 2004



CR2EO22 (2-03)

Glenda E. Hood
Glenda E. Hood
Secretary of State

SCHEDULE "8"

**FLORIDIAN KEY HOMES CONDOMINIUM NO. 1
FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
FLORIDIAN KEY HOMES CONDOMINIUM NO. 1 ASSOCIATION, INC.
October 10, 2007

- Q: What are my voting rights in the condominium association?
A: There is one (1) vote for each Condominium Unit.
- Q: What restrictions exist in the condominium documents on my right to use my unit?
A: The unit must be used for residential purposes. There are certain restrictions on the use of the condominium unit, and are more particularly described in Article XXII of the Declaration of Condominium (Section I), and Section VII of the Declaration of Condominium. The use and occupancy of your unit is subject to various restrictions as set forth in the aforementioned section of the Declaration, including restrictions on maintaining your unit; making any alteration, decoration, repair, replacement or change of the common elements or to any outside or exterior portion of the building without the prior written consent of the Association; signs; and pets. The rules and regulations include but are not limited to restrictions concerning: noise, pets, obstructions, signs, parking and alterations. The rules and regulations which are attached as Schedule "6" to the Declaration and should be reviewed in their entirety.
- Q: What restrictions exist in the condominium documents on the leasing of my unit?
A: Approvals are required by the association for leasing purposes and the tenant must follow the terms and conditions of the Condominium Documents. The restrictions are set forth in Article XV of the Declaration of Condominium (Section I).
- Q: How much are my assessments to the condominium association for my unit type and when are they due?
A. Assessments are due monthly. The initial assessment for your Unit is set forth in the Estimated Operating Budget attached as Section III of the Declaration. Additionally, you are responsible for a capital contribution equal to two (2) months maintenance that is due at the time of closing. The monthly assessments amounts for each Type A is \$146.59, TYPE B is \$146.59, TYPE C is \$128.95, TYPE D is \$114.25 and TYPE E is \$98.06, with reserves per month.
- Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?
A: Yes. The name of the Association is Floridian Key Homes Master Association. The Master Association Assessment per Unit is \$89.95.
- Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?
A: No

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

SCHEDULE "9"

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

CONSENT OF MORTGAGEE

FLORIDIAN KEY HOMES CONDOMINIUM NO. 1

CONSENT OF MORTGAGEE TO THE
DECLARATION OF CONDOMINIUM

REGIONS BANK, being the owner and holder of an existing first mortgage lien upon and against the land and property described as the property in the foregoing Declaration, as such mortgagee and lien holder, does hereby consent to the original Declaration of Condominium, and to the recording of same for submission of said Property to the provisions and condominiums regime of Florida.

This consent shall not be construed or operate as a subordination of said mortgage.

Signed and attested by the undersigned officer of said Regions Bank, a Florida banking corporation, hereunto authorized, this the 24th day of January, 2008.

REGIONS BANK

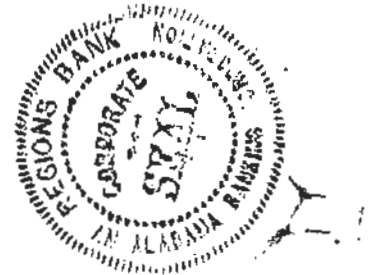
Emilia C Arias
Witness

By: [Signature]

Print Name: EMILIA C ARIAS

Marie Elizabeth Graham
Witness

(Corporate Seal)



Print Name: Marie Elizabeth Graham

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 24th day of January, 2008, by JESUS R. GARCIA as SENIOR VICE PRESIDENT of REGIONS BANK, on behalf of said entity.

My Commission Expires:

Josefina Fonticoba
NOTARY PUBLIC, STATE OF FLORIDA

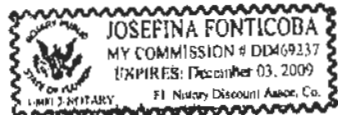
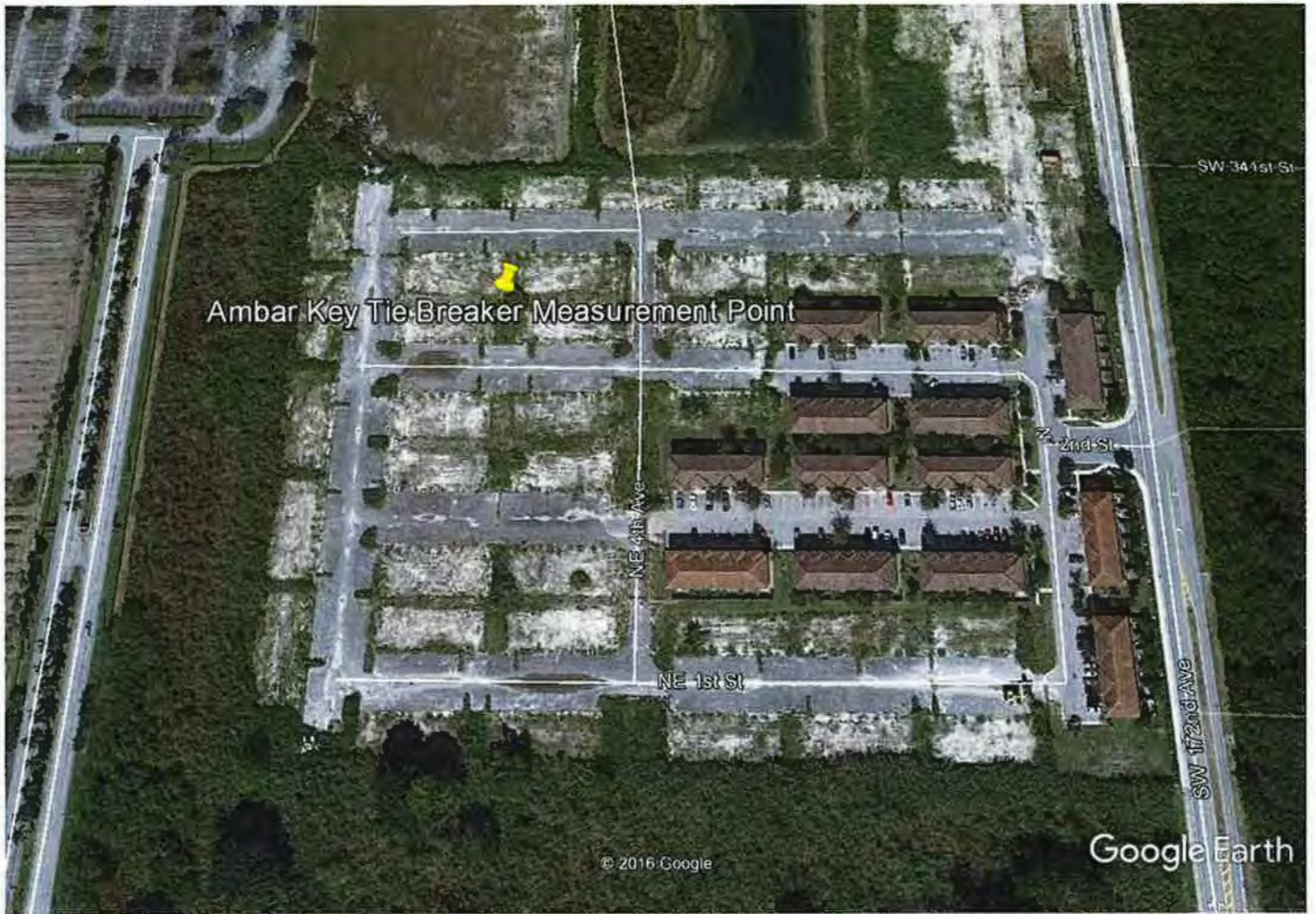


EXHIBIT J



Google Earth

feet
meters



Exhibit J

EXHIBIT K

RESOLUTION NO. 13-40

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FLORIDA CITY, FLORIDA, APPROVING A REVISED MASTER SITE PLAN AND DEVELOPMENT STANDARDS DOCUMENT FOR THE "CORAL KEYS HOMES PLANNED UNIT DEVELOPMENT" LOCATED ON THE WEST SIDE OF SW 172 AVENUE APPROXIMATELY 400 FEET NORTH OF EAST PALM DRIVE PURSUANT TO THE FLORIDA CITY CODE OF ORDINANCES

WHEREAS, the City Commission is charged, under State Law, the Miami-Dade County Charter and the Florida City Charter, with the regulation of development and protection of the City's health, safety and general welfare; and

WHEREAS, the applicant, Florida City 70 Acres LLC, is seeking City approval of a revised master plan and modified Planned Unit Development (PUD) Standards document for a 16.67 acre property located on the west side of SW 172nd Avenue approximately 400 feet north of East Palm Drive (the "Parcel") and legally described in Exhibit A;

WHEREAS, this application is considered under Section 62-231 through 62-240 of the City's Zoning Code entitled "Planned Unit Development Districts;"

WHEREAS, staff has reviewed the application and has prepared a report recommending approval of the revised Master Plan and PUD Standards document (Exhibit B);

WHEREAS, the Florida City Planning & Zoning Board held a duly-advertised hearing on November 7, 2013, to consider the subject application, and voted to recommend approval; and

WHEREAS, the City Commission has conducted a duly-noticed public hearing to consider the Application in which relevant information was presented by City staff, public comment was permitted and the recommendation of the Planning and Zoning Board was considered.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FLORIDA CITY, FLORIDA THAT:

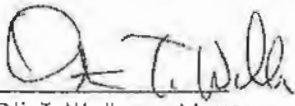
Section 1. The "whereas" clauses are hereby incorporated as true and correct, as the findings of fact and conclusions of law of the City Commission.

Section 2. The requested revised PUD Master Site Plan and Development Standards document are consistent with the Florida City Comprehensive Plan and Code of Ordinances.

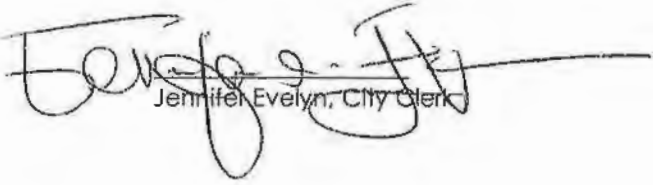
Section 3. The application by Florida City 70 Acres LLC is hereby approved as specified in conditions a and b below.

- a.) Approved Master Site Plan is entitled "Coral Keys Homes," prepared by LanMar Design Group, consisting of 6 sheets (SP-1.1, SP-1.2, LSP-1, A-1.1, A-1.2, Development Standards) and dated sealed 11-8-13.
- b.) Approved Coral Keys Homes Planned Unit Development Standards document is presented in Exhibit "B" and dated 11-8-13.

PASSED AND ADOPTED by the Mayor and City Commission of the City of Florida City Florida this 26th day of November, 2013.


Otis T. Wallace, Mayor

ATTEST:


Jennifer Evelyn, City Clerk

Approved as to form and legal sufficiency:


Jeff P. H. Cazeau, City Attorney

Offered by: Mayor

Motion to adopt by Comm. Shiver seconded by Vice Mayor A. Brown

FINAL VOTE AT ADOPTION

Mayor Otis T. Wallace	<u>YES</u>
Vice Mayor Avis Brown	<u>YES</u>
Commissioner Eugene D. Berry	<u>ABSENT</u>
Commissioner R.S. Shiver	<u>YES</u>
Commissioner Sharon Butler	<u>ABSENT</u>

STATE OF FLORIDA
COUNTY SEMIOLA
Jennifer A. Evelyn
City Clerk

I, Jennifer A. Evelyn,
City Clerk of the City of Florida City, Florida do hereby certify
that the above and foregoing is a true and correct
copy of the original thereof on file in this office.
WITNESS, my hand and the seal of said City


on the 10th day of February 2014
By: 

EXHIBIT A

LEGAL DESCRIPTION

Coral Keys Homes PUD Parcel

The South 330.00 feet of Tract 15 of "Miami Land and Development Company Subdivision" according to the Plat thereof as recorded in Plat Book 5, at Page 10 of the Public Records of Miami-Dade County, Florida. Together with: Tracts 24 and 25 less the South 210 feet and Tracts 23, 26 and 27 inclusive of "Revised Plat Florida City Park" according to the Plat thereof as recorded in Plat Book 33, at Page 48 of the Public Records of Miami-Dade County, Florida.
Folio numbers:16-7919-003-0295, 16-7919-003-0320, 16-7919-003-0330, 16-7919-001-0410.

EXHIBIT B

CORAL KEYS HOMES PUD STANDARDS DOCUMENT

(dated 11-8-13)

CORAL KEYS HOMES
FLORIDA CITY, FLORIDA

**PLANNED UNIT DEVELOPMENT
STANDARDS**

Date: November 8, 2013

Owner: Florida City 70 Acres, LLC

Prepared by: Hugo P. Arza, Holland & Knight, LLP

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Coral Keys Homes

PART I. INTRODUCTION

Florida City 70 Acres, LLC ("Owner") is pleased to submit the following application and revised development standards for a modification to the existing Coral Keys South Planned Unit Development (the "PUD"), pursuant to Section 62-231 through 235, of the Florida City Code of Ordinances (the "Code"). The PUD was originally approved in 2004 for a total of 614 residential units on approximately 42 acres of land between SW 336th and SW 344th Streets and west of SW 172nd Avenue. This proposed revisions and modification to the existing PUD reflect the sale of the northern approximately 25 acres to a third party which has reduced the size and scope of the PUD.

The modified PUD will consist of an area approximately 17 acres in size west of SW 172nd Avenue and north of SW 344th Street (the "Property"). The Property is further described in the Legal Description section herein. This area has been improved with the construction of thirteen (13) buildings on the site pursuant to the existing PUD plans, as well as the necessary infrastructure to support those buildings. The proposed revised PUD plans, prepared by LanMar Design Group and date stamped November 8, 2103 (the "Revised Plans") contain those thirteen constructed buildings, as well as an additional proposed thirty (30) buildings to be developed over time as market conditions require. The Revised Plans contain a site plan, landscaping plan and proposed elevations for the construction of the remaining buildings on the Property.

The above referenced sections of the Code state that the purpose and intent of a PUD is to "provide flexibility in planning, design and development to provide for a more economical arrangement of structures, traffic corridors, utility features, public lands, and common facilities than may otherwise be provided under conventional land development processes; to encourage innovative approaches to the design of communities; to encourage the fulfillment of housing needs appropriate to a variety of life styles and income levels; to encourage the construction of different housing types within a development; to provide for the efficient use of land; and to encourage the preservation of natural site features". The Revised Plans demonstrate the manner in which the proposed project will meet each of these criteria, and will serve as the most appropriate utilization of the subject property. Further, these Guidelines will establish the basic development criteria for the PUD. In the event of omissions with regards to property development regulations affecting the project, the applicable Florida City Code requirements shall apply.

PART II. PROPERTY DESCRIPTION

The subject property is comprised of 16.67 net acres located north of SW 344 Street, west of SW 172nd Avenue within the municipal boundaries of Florida City, Florida (See Location Map and Legal Description in Site Plan).

The property is currently designated High Density Residential on the City's Proposed Future Land Use Map. The High Density Residential designation, as defined in the Florida City Comprehensive Plan, allows residential parcel densities of up to 15 units per acre. The proposed development is therefore in compliance with the City's Future Land Use Plans.

The Property is currently zoned Planned Urban Development (PUD), and is partially developed with thirteen buildings and related infrastructure.

PART III. LEGAL DESCRIPTION

LEGAL DESCRIPTION

THE SOUTH 330.00 FEET OF TRACT 15 OF "MIAMI LAND AND DEVELOPMENT COMPANY SUBDIVISION" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 5 AT PAGE 10 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

TOGETHER WITH:

TRACTS 24 AND 25 LESS THE SOUTH 210 FEET AND TRACTS 23, 26 AND 27 INCLUSIVE OF "REVISED PLAT OF FLORIDA CITY PARK" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 33, AT PAGE 48 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

ALL LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

PART IV. DEVELOPMENT TEAM

Developer/Applicant:

Florida City 70 Acres, LLC
15500 New Barn Road
Suite 104
Miami Lakes, FL 33014
Phone: (305) 789-7783

Architecture and Engineering:

LanMar Design Group
2450 SW 137th Avenue, Suite 212
Miami, Florida 33175
Phone: (305) 226-1340

Surveying / Consulting Engineer:

Ludovici & Orange
329 Palermo Avenue
Coral Gables, Florida 33134
Phone: (305) 448-1600

PART V. DEVELOPMENT DESCRIPTION AND ANALYSIS

As indicated on the attached Revised Plans, the proposed PUD consists of 250 attached dwelling units in 43 buildings. The proposed subdivision also includes approximately seven acres of landscaped open space, three children's playgrounds, a basketball court and picnic shelters.

Maintenance of Common Areas, Lighting, Trash Receptacles and Recreational Facilities. The project is proposed as a rental community which will be owned by the Owner and all common open space, including street lighting, garbage receptacles and recreational facilities, will be owned and maintained by an existing condominium association, Floridian Key Homes Condominium No. 1. The Owner agrees to maintain the project free and clear of trash and debris and to enclose all garbage receptacles with fully operational access gates. The Condo Association is currently controlled by the Owner, and the Owner maintains an onsite manager in one of the units of the project. For so long as the units are rentals the Owner agrees to obtain a "Local Business Receipt" under the "Property Management" category from the City of Florida City.

Internal Infrastructure. Interior roadways, as well as water and sewer facilities are owned and maintained by the existing Coral Keys Community Development District (the "CDD"). The CDD may convey the water and sewer facilities to the City of Florida City at a later date, provided that such conveyance is approved at such time by the City. Additionally, the Owner shall be responsible for televising and repairing, at no cost to the City, any leaks, damaged pipes or damaged appurtenances of the on-site gravity sanitary sewer system that might be found during the examination of the on-site gravity system on NE 2nd Street.

Proposed Development Schedule. It is the intent to develop this project as market conditions warrant the construction of the proposed buildings. The Owner would anticipate that the next phase of construction will commence within eighteen to twenty-four months, and that the project will be completed within five to seven years. While it is anticipated that the property will be developed substantially in accordance with this approximate schedule, such schedule is subject to acceleration, modification or delay to responses to the market. Any changes that relate solely to the schedule will not require any additional public hearings and may be amended or approved administratively.

All interior roadways and amenities serving each building shall be constructed concurrently with development of the residential units. Additionally the Owner agrees to build a playground and a recreation area with picnic tables concurrently with the construction of the next building to be constructed, and to have all recreational amenities constructed by the time that the twentieth (20th) building in the project has been completed. The City of Florida City Building Department shall permit all future construction, including all proposed street lighting, and shall inspect all water and sewer infrastructure and roadways required to be constructed for each additional building. It is understood that all water and sewer infrastructure is to be conveyed to the community development district, or to the City (at the City's sole discretion).

PART VI. SITE AND LANDSCAPE PLANS

(see Revised Master Site Plan)

PART VII. PUD REQUIREMENTS

Sections 62-231 - 62-235 and -356 of the Florida City Code of Ordinances (Code) specify the requirements that govern the development of a PUD. The proposed PUD meets the requirements and intent of these sections of the Code, along with the relevant sections of the Miami-Dade County Code pertaining to off-street parking and landscaping.

The purpose and intent of the planned unit development district is to provide flexibility in planning, design and development; to provide for a more economical arrangement of structures, traffic corridors, utility features, public lands, and common facilities than may otherwise be provided under conventional land development processes; to encourage innovative approaches to the design of communities; to encourage the fulfillment of housing needs appropriate to a variety of life styles and income levels; to encourage the construction of different housing types within a development; to provide for the efficient use of land; and to encourage the preservation of natural site features.

PART VIII. SITE DEVELOPMENT DATA

See attached Exhibit A

PART IX. PROJECT COMPARISON TO CODE

Sec. 62-232 of the Code states that "the purpose and intent of the planned unit development district is to provide flexibility in planning, design and development; to provide for a more economical arrangement of structures, traffic corridors, utility features, public lands, and common facilities than may otherwise be provided under conventional land development processes; to encourage innovative approaches to the design of communities; to encourage the fulfillment of housing needs appropriate to a variety of life styles and income levels; to encourage the construction of different housing types within a development; to provide for the efficient use of land; and to encourage the preservation of natural site features". As such, the PUD district is not governed by set development standards that govern the development of other zoning districts, such as minimum building setbacks and prescribed percentages of open space. As a guide, the applicant has reviewed other sections of the Code to establish development standards for the revised PUD.

Based on the above, the RM-15 District (residential multifamily) was selected as the district from which to select certain City requirements. Setbacks required in the RM-15 districts are 25 feet front and rear, 15 feet interior side, 15 feet corner, and 30 feet between structures. Setbacks provided in the proposed revised PUD are 26 feet 2 inches front and 26 feet 4 inches in rear, 15 feet 4 inches interior right side, and 26 feet 1 inch on the interior left side.

Sec. 62-234 of the Code specifies Florida City's development design criteria for a PUD. The following indicates the manner in which the proposed project complies with referenced criteria.

Size of proposed PUD - The proposed revised PUD totals 16.67 net acres.

Residential uses provided in proposed PUD - The proposed PUD will be comprised of townhomes similar to those that would be allowed in the RD-15 district.

Density of Proposed PUD - The density of the proposed PUD is 15 units per net acre. The Comprehensive Plan designates the subject property High Density Residential, which allows up to 15 units per gross acre. Surrounding areas are mostly vacant, except for the commercial shopping center to the west and northwest of the site, and the constructed buildings onsite.

Accessory uses provided in PUD - The proposed PUD includes 6.9 acres of landscaped open space, three children's playgrounds, a basketball court and picnic shelters. The revised PUD also depicts community dumpsters

Convenience retail service facilities: None provided for in revised PUD.

Other Uses with PUD Application: Not applicable.

Common open space provided - The proposed PUD includes 6.9 acres of landscaped open space, three children's playgrounds, a basketball court and picnic shelters.

As can be seen on the Site and Landscape Plans in Part VI of this document, common open spaces are located in such a manner as to be conveniently located for the PUD's residents. These common open spaces will be completed in coordination with construction of the dwelling units.

Conveyance of common open space in the proposed PUD - The common open space in the proposed PUD shall be owned and maintained by the Owner. Roadways and water infrastructure are owned by the CDD.

Minimum square footage of units in the proposed PUD - All units in the proposed PUD shall be townhomes. Unit sizes shall range between 800 feet and 1,300 square feet. The lot area for each of the 43 buildings in the revised PUD shall exceed 3,000 square feet.

Trees provided - Trees are provided per the approved site/landscape plan. The revised PUD provides for 502 trees where 492 trees are required. All trees to be provided in the PUD shall be native species, such as gumbo limbo, mahogany, and Washington palms.

Parking provided - A total of 613 parking spaces shall be provided in the proposed PUD, where 575 parking spaces are required.

PART X. CONCLUSION

These guidelines, in conjunction with the letter, site and building plans and other attachments, comprise the Owner's application for the revised PUD, in compliance with the Florida City Code of Ordinances.

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**NOTICE OF PUBLIC MEETINGS
CITY OF FLORIDA CITY**

All residents, property owners and other interested parties are hereby notified of a Planning and Zoning Board meeting on Thursday, November 7, 2013 at 7:00 PM, and a City Commission meeting on Tuesday, November 12, 2013 at 7:30 PM to consider the zoning applications described below. Both meetings will be held in the City Commission Chambers at City Hall, 404 West Palm Drive, Florida City, Florida.

Public Hearing # 13-04

Applicant/Owner: Florida City 70 Acres, LLC

Location: West side of SW 172nd Avenue, north of East Palm Drive (SW 344th Street)

Requests: 1.) Approval of a revised PUD Master Development Plan for "Coral Keys Homes."
2.) Approval of revised PUD Development Standards document.

Site Size: 16.67 acres

Current Land Use: Medium Density Residential

Existing Zoning: Planned Unit Development (PUD)

Legal Description: The South 330.00 feet of Tract 15 of "Miami Land and Development Company Subdivision" according to the Plat thereof as recorded in Plat Book 5, at Page 10 of the Public Records of Miami-Dade County, Florida. Together with: Tracts 24 and 25 less the South 210 feet and Tracts 23, 26 and 27 inclusive of "Revised Plat Florida City Park" according to the Plat thereof as recorded in Plat Book 33, at Page 48 of the Public Records of Miami-Dade County, Florida. Folio numbers: 16-7919-003-0295, 16-7919-003-0320, 16-7919-003-0330, 16-7919-001-0410.

Anyone desiring to appeal any decision of the Planning and Zoning Board or City Commission must arrange for a verbatim record of the proceedings, including testimony and evidence upon which any appeal may be issued (F.S. 286.0105). Information regarding these requests is available at the Florida City Community Development Department (305) 242-8178. In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this proceeding because of that disability should contact the Office of the City Clerk, 404 West Palm Drive, Florida City, Florida, at (305) 247-8221, no later than two business days prior to such proceeding.

Jennifer Evelyn
City Clerk
Date: October 4, 2013

**CITY OF FLORIDA CITY
MEMORANDUM**

TO: Otis T. Wallace, Mayor
Vice Mayor Avis Brown
Commissioner Eugene Berry
Commissioner Sharon Butler
Commissioner R.S. Shiver

FROM: Cindy Lyle
Assistant Community Development Director

SUBJECT: Public Hearing No. 13-04: Request for Approval of a Revised Planned Unit Development (PUD) and Revised Planned Unit Standards (PUD)

DATE: November 8, 2013

The Applicant, Florida City 70 Acres, LLC, is requesting approval of a revised Planned Unit Development (PUD) Master Plan and Standards for 16.67 acres located on the west side of SW 172 Avenue, approximately 400 feet north of Palm Drive. The prior PUD approval allowed 614 units and the revision to the Master Plan and Standards of the PUD will address the reduction to the parcel size, for a total of 250 townhouse units as detailed in the City Planner's staff report.

The Planning and Zoning Board, at its November 7, 2013 meeting, voted unanimously to approve Public Hearing No. 13-04. As such, Staff recommends Mayor and Commission approval of this request.



Community Development Department

STAFF REPORT

APPLICATION #: 13-04

DATE: October 31, 2013

TO: Planning and Zoning Board

FROM: Henry Iler, AICP, City Planner

APPLICANT: Florida City 70 Acres, LLC

REQUESTS: 1.) Approval of a revised Planned Unit Development (PUD) Master Plan; and
2.) Approval of revised Planned Unit Development Standards.

SITE LOCATION: West side of SW 172nd Avenue, approximately 400 feet north of East Palm Drive.

PARCEL SIZE: 16.67 acres

LAND USE: Medium Density Residential

ZONING: Planned Unit Development

BACKGROUND

The subject 16.7 acre parcel was the southern part of the larger 64 acre Coral Keys Homes PUD project approved by the City in 2004 for 614 townhome condominiums. The project did get underway however only 77 condos were built in 13 buildings on the subject southern parcel prior to the 2007-08 economic downturn. The remaining 47.3 acres of the original PUD tract to the north are still vacant and now under separate ownership.

The land use designation of the subject parcel is Medium Density Residential with a maximum density of 15 units per acre. The site is zoned Planned Unit Development. The future land use pattern around the Coral Keys parcel consists of Community Mixed Use and

Commercial on the west and south, and Low/Medium Residential to the north and east.

The applicant is proposing to revise the prior PUD approval to match the reduced 16.7 acre size of the subject parcel. The revised PUD Master Plan shows 250 townhomes in 43 two-story buildings. Most of the buildings contain 6 residential units. The site density at buildout will be 15 residential units per acre which is consistent with the land use designation. The master plan also shows 6.9 acres of landscaped open space, 3 playgrounds, a basketball court and picnic shelters.

As part of the original 2004 PUD approval, this parcel was approved by the City Commission for 2 non-use variances. One was a variance to PUD lot size requirements in order to allow no individual lots. The other was to permit parking stalls with minimum depth of 18'. These prior variance approvals remain in effect

In order to reach this point in the hearing process, the developer has corrected a number of water and sewer problems on and around the site, and completed SW 172nd Avenue from East Palm Drive to the northern property line. Once fully inspected, the water and sewer lines within the site are scheduled to be conveyed to the City. Public facility level-of-service standards in the Comprehensive Plan for roads, parks, water sewer and drainage should be maintained if this project is approved and built.

The Development Standards document contains site development criteria such as building setbacks, park improvements, landscape requirements and other standards. The document has been reviewed by staff and found to be acceptable. The document is attached in Exhibit B.

Staff Findings. The proposed development is consistent with the City's Comprehensive Plan and the PUD standards in the Code. The master plan provides ample green open space (41%), most of which will be in active recreation. The applicant has made significant road and water/sewer improvements and repairs. Staff finds the proposed project consistent with the City's Comprehensive Plan and Land Development Code.

Recommendation

That the Planning and Zoning Board recommend **APPROVAL** to the City Commission of the application by Florida City 70 Acres LLC for a revised Coral Keys Homes_PUD Master Plan and modified Planned Unit Development Standards for the 16.7 acres parcel located on the west side of SW 172nd Avenue, 400 feet north of East Palm Drive and legally-described in Exhibit A.

EXHIBIT A

LEGAL DESCRIPTION

Florida City 70 Acres, LLC Site

The South 330.00 feet of Tract 15 of "Miami Land and Development Company Subdivision" according to the Plat thereof as recorded in Plat Book 5, at Page 10 of the Public Records of Miami-Dade County, Florida. Together with: Tracts 24 and 25 less the South 210 feet and Tracts 23, 26 and 27 inclusive of "Revised Plat Florida City Park" according to the Plat thereof as recorded in Plat Book 33, at Page 48 of the Public Records of Miami-Dade County, Florida. Folio numbers: 16-7919-003-0295, 16-7919-003-0320, 16-7919-003-0330, 16-7919-001-0410.

EXHIBIT B

Coral Keys Homes Planned Unit Development Standards

[See Resolution #13-40]

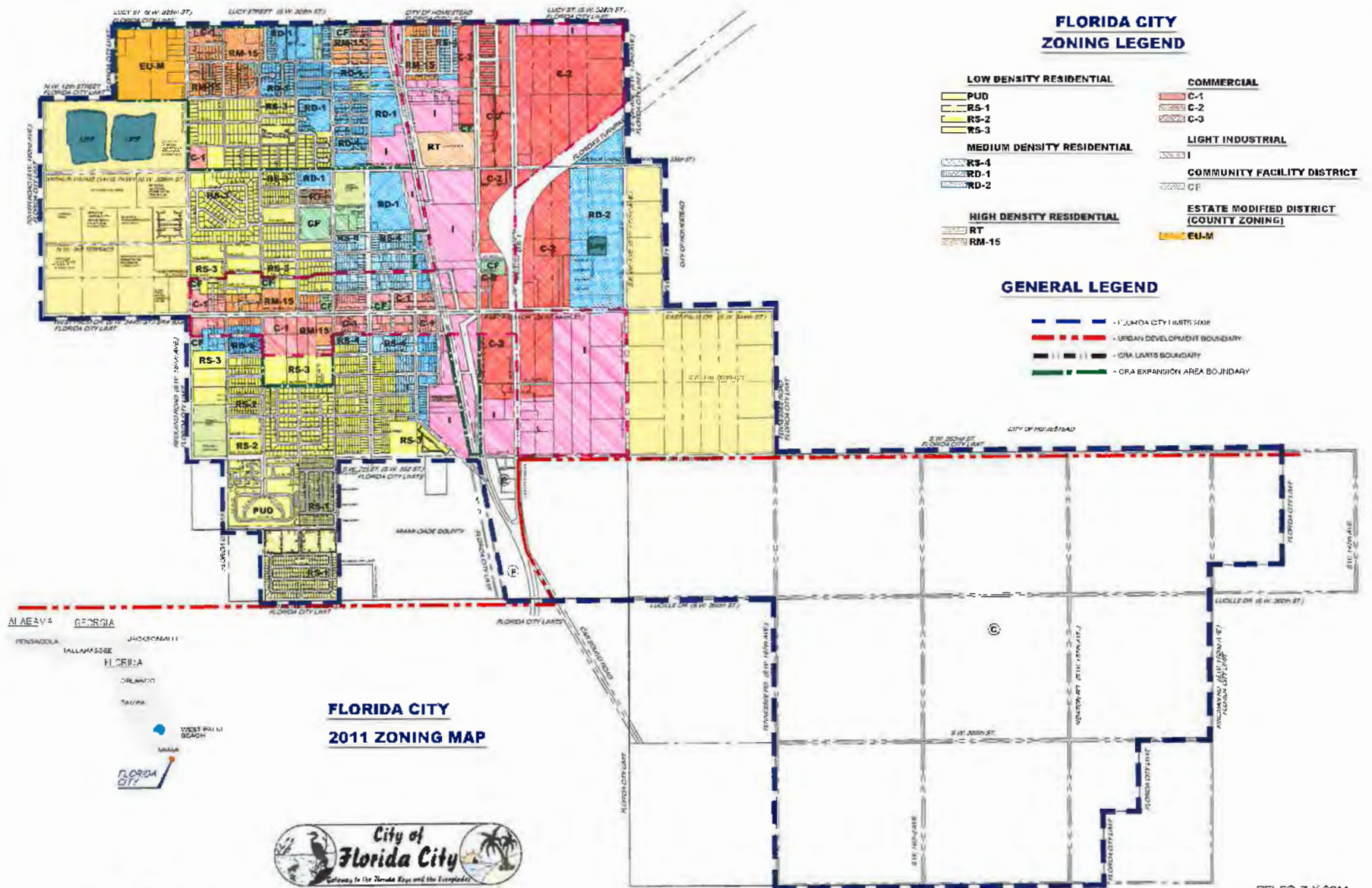
EXHIBIT L

FLORIDA CITY ZONING LEGEND

PUD	C-1
RS-1	C-2
RS-2	C-3
RS-3	
MEDIUM DENSITY RESIDENTIAL	
RS-4	I
RD-1	CF
RD-2	
HIGH DENSITY RESIDENTIAL	
RT	ESTATE MODIFIED DISTRICT (COUNTY ZONING)
RM-15	EU-M

GENERAL LEGEND

	FLORIDA CITY LIMITS 500FT
	URBAN DEVELOPMENT BOUNDARY
	CITY LIMITS BOUNDARY
	CITY EXPANSION AREA BOUNDARY



**FLORIDA CITY
2011 ZONING MAP**



CITY MAP
SCALE: 1" = 800'



BALJET ENVIRONMENTAL, INC.
 ENVIRONMENTAL AND CIVIL ENGINEERING
 10911 NORTH KENDALL DRIVE, SUITE 210
 MIAMI, FLORIDA 33176
 TEL: (305) 998-1188 - FAX: (305) 998-0391
 E-MAIL: PCOMAL@baljet.com - CA No. 5586



ILER PLANNING GROUP
 Palm Beach Gardens, Florida

FIGURE

BEI-FC-Z-X 2011