

**BEFORE THE STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

STIRRUP PLAZA PHASE THREE, LLC.

Petitioner,

vs.

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

FHFC Case No. 2017-014BP

RFA No. 2016-114

Application No. 2017-145C

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FINANCE CORPORATION

**FORMAL WRITTEN PROTEST AND
PETITION FOR ADMINISTRATIVE HEARING**

Petitioner, STIRRUP PLAZA PHASE THREE, LLC. (“STIRRUP THREE”), pursuant to sections 120.57(3), Florida Statutes (“F.S.”), and Rule 28-110 and 67-60, Florida Administrative Code (“FAC”) hereby files this Formal Written Protest and Petition for Administrative Hearing regarding the scoring decision of Respondent, FLORIDA HOUSING FINANCE CORPORATION (“Florida Housing”) to award funding pursuant to Request for Application 2016-114 Housing Credit Financing For Affordable Developments Located in Miami-Dade County (“RFA”). In support STIRRUP THREE provides as follows:

1. STIRRUP THREE is a Florida Corporation in the business of providing affordable housing. STIRRUP THREE is located at 315 Biscayne Blvd., Miami, Florida 33131. For the purposes of this proceeding, STIRRUP THREE’s phone number is that of its undersigned attorneys.

2. Florida Housing is the allocating agency for the State of Florida that was granted the authority to issue the RFA for the purpose of providing much needed affordable housing in

Miami-Dade, Florida. Florida Housing's address is 227 North Bronough Street, Suite 500, Tallahassee, Florida 32301.

3. On October 28, 2016, Florida Housing issued the RFA to award an estimated \$5,682,725 in Low Income Housing Tax Credits (“Housing Credits”)

4. Through the issuance of the RFA Florida Housing sought to solicit proposals from qualified Applicants that would provide housing in Miami-Dade consistent with the terms and conditions of the RFA, applicable laws, rules, and regulations.

5. On December 15, 2016, STIRRUP THREE submitted an Application in Response to the RFA which included information concerning an 85 unit apartment complex named Stirrup Plaza Phase Three. Florida Housing received 25 applications in response to the RFA. Through its Application, STIRRUP THREE requested \$1,950,000 in Housing Credit funding assistance for its proposed project. STIRRUP THREE had satisfied all requirements of the RFA.

6. As the owner and developer of a project seeking Housing Credit funding, STIRRUP THREE is substantially affected by the evaluation and scoring of the responses to the RFA. The results of this and related proceedings may affect STIRRUP THREE’s eligibility position in the scoring and ranking and ultimately the ability to obtain funding through the RFA either through the current action taken by Florida Housing or any subsequent award made to eligible Applicants at the discretion of the Board. Had STIRRUP THREE been deemed eligible it would have been recommended for funding.

7. Consistent with the primary mission and goal of the RFA, STIRRUP THREE’s Development will provide much needed affordable housing and services. Without the funds provided by the RFA, STIRRUP THREE will be unable to provide this much needed affordable

housing. Accordingly, STIRRUP THREE's substantial interests are affected by the decisions made by Florida Housing.

8. On January 25, 2017, the designated Review Committee met and considered the Applications that responded to the RFA. At the meeting the Review Committee orally listed and manually input the scores for each section of each RFA Response and ultimately made recommendations to Florida Housing's Board of Directors for their consideration. The Review Committee consisted solely of Florida Housing staff.

9. During the meeting, the Review Committee determined that the STIRRUP THREE Application was ineligible for funding allegedly because the Development Site was subject to an existing Extended Use Agreement ("EUA") pursuant to Rule 67-48.023(1), F.A.C. At the conclusion of the Review Committee meeting the Committee voted to send a funding recommendation to the Florida Housing Board of Directors for approval, which excluded the Stirrup Three Application.

10. On February 3, 2017, Florida Housing's Board of Directors accepted the Review Committee's ranking and funding recommendations, which included finding STIRRUP THREE ineligible. (See Attachment A)

11. On February 8, 2017, STIRRUP THREE timely filed its Notice of Intent to Protest. This Formal Written Protest is being timely filed and Florida Housing has waived the bid protest bond requirement for the RFA. As a Developer of affordable housing in need of supplemental funding, STIRRUP THREE's substantial interests are affected by Florida Housing's actions. (See Attachment B)

12. The single reason cited by the Review Committee for finding STIRRUP THREE's Application to be ineligible is the alleged existence of an EUA over the proposed

Development Site. Pursuant to Rule 67-48.002(44), F.A.C. an “EUA” or “Extended Use Agreement” means with respect to the Housing Credit Program, an agreement which sets forth the set-aside requirement and other Development requirements under the Housing Credit Program. (emphasis added)

13. The RFA at Section Three list the submission requirements and instructs all applicants to review subsection 67-48.023(1), F.A.C., to determine eligibility to apply for the Housing Credits offered in this RFA.

14. Similarly, at Section Five the RFA indicates that the Corporation will reject any Competitive Application submitted and no action will be taken to score the Application if any of the following submission requirements are not met, including if 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:

15. In relevant part Rule 67-48.023(1), F.A.C provides:

67-48.023 Housing Credits General Program Procedures and Requirements

(1) Unless otherwise permitted in a competitive solicitation process, an Applicant is not eligible to apply for Competitive Housing Credits if any of the following pertain to the proposed Development:

(a) The proposed Development has received an allocation of Housing Credits or a Competitive Housing Credit commitment or has accepted an invitation to enter credit underwriting, unless written notice has been provided to the Corporation prior to the deadline to apply for the applicable new funding withdrawing acceptance of such allocation or commitment and returning the previously awarded HC funding;

(b) A preliminary commitment of funding for the proposed Development through the SAIL Program or the HOME Program has already been accepted, unless written notice has been provided to the Corporation prior to the deadline to apply for the applicable new funding withdrawing such acceptance and returning the prior SAIL Program or HOME Program funding.

(c) The proposed Development site or any part thereof is subject to any Land Use Restriction Agreement or Extended Use Agreement, or both, in conjunction with any Corporation affordable

housing financing intended to foster the development or maintenance of affordable housing, unless at least one (1) of the following exceptions applies:

1. A LURA recorded in conjunction with the Predevelopment Loan Program or the Elderly Housing Community Loan Program or
2. A LURA or EUA, or both, for an existing building or buildings, originally constructed at least 25 years prior to the deadline to apply for the applicable Competitive Housing Credits, where, in the current Application, the Applicant has selected and qualified for the Homeless demographic commitment with a Development category of Rehabilitation, Acquisition and Rehabilitation, Preservation, or Acquisition and Preservation.

The Development Cost Pro Forma must include (i) all anticipated sources of funding for the proposed Development and (ii) all anticipated costs of the Development construction 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 fees or charges, cannot be included in the Development Cost Pro Forma. Note: deferred Developer fees are not considered “waived fees”.

(Emphasis added)

16. As indicated in its Scoring Sheets and announced at the Review Committee Meeting, Florida Housing found the STIRRUP THREE Application to be ineligible because of an alleged failure to meet the submission requirements mentioned above. Florida Housing’s conclusion is erroneous simply because the STIRRUP THREE Development Site is not subject to an existing EUA.

17. In discussing the EUA issue, as a part of the 2011 Universal Application Cycle, Housing Credit funding was awarded for an earlier phase of the overall Stirrup Plaza Development. The requested funding was awarded to Stirrup Plaza Preservation Phase One, LLC. (“STIRRUP ONE”) (Application #2011-048C/2012-0083), which was a Preservation deal funded by Florida Housing.

18. Pursuant to the closing documents an Extended Low Income Housing Agreement or EUA was entered into between Florida Housing and STIRRUP ONE, dated June 8, 2015. The legal description of the EUA included the entire original Development Site, including the proposed Development Site for STIRRUP THREE. (See Attachment C)

19. In full recognition of the existence of the EUA, and the above cited RFA and rule requirements, on November 1, 2016, which is two business days after the release of the RFA, representatives of STIRRUP ONE submitted a request to Florida Housing to modify the legal description of the existing EUA, to remove the STIRRUP THREE Development Site from the legal description. This initial request was made 6 full weeks before the Application Deadline for RFA 2016-114 of December 15, 2016. The request clearly put Florida Housing on notice of STIRRUP THREE's intent to apply for funding under the RFA and the need to modify the EUA by the Application Deadline. (See Attachment D)

20. On November 1, 2016, Mr. Bill Cobb and Ms. Elizabeth O'Neill responded to the request. (See Attachment D)

21. On November 3, 2016, Florida Housing, through Ms. Lisa Nickerson, Multifamily Programs Manager, further responded to the request from Stirrup Plaza Preservation Phase One, LLC. as follows:

We are happy to assist. Because this is a change to the legal description, we will treat it as a site change. Before we can amend the EUA we need the following, as outlined in the carryover agreement:

- \$500 processing fee
- Affidavit from Florida licensed surveyor certifying that the tie-breaker measurement point has not moved and that the change in the development site has not affected any zoning requirements. If the tie-breaker measurement point has moved from the location provided in the application, the change in location cannot affect the score and a new surveyor certification form is required.

Upon receipt of the above items, we will process an amendment to the EUA.

Thank you.

Lisa Nickerson, CPM/Multifamily Programs Manager

(See Attachment E)

22. In response to Ms. Nickerson, on November 10, 2016, representatives of STIRRUP ONE provided Florida Housing with the requested information to begin the actual EUA amendment process. A \$500 check was forwarded about this time as well and the check was cashed by Florida Housing on November 14, 2016. (See Attachment F)

23. Also on November 10, 2016, representatives of STIRRUP ONE indicated that an additional revision to the legal description would be forthcoming. This was acknowledged by Ms. Lisa Nickerson on November 16, 2016. (See Attachment G)

24. On December 5, 2016, representatives of STIRRUP ONE provided Ms. Lisa Nickerson with a revised Surveyor Affidavit and legal description. Ms. Nickerson acknowledged receipt and indicated she would get this underway "this week." STIRRUP ONE communicated with Florida Housing numerous times via telephone in an effort to finalize the review process. At no time did Florida Housing staff indicate any problems or issues with the amendment to the EUA, in fact they communicated that the amendment was forthcoming. Based on these communications, STIRRUP THREE moved forward with the preparation of the current Application. (See Attachment H)

25. On December 12, 2016, having not received the amended EUA from Florida Housing, representatives of STIRRUP ONE once again followed up with Florida Housing concerning the status of the EUA amendment approval process and were once again advised that the request was under review and an amended EUA would be forthcoming. (See Attachment I)

26. On December 15, 2016, having not received the amended EUA from Florida Housing, representatives of STIRRUP ONE once again communicated as to the status of the amended EUA and were advised that the request had been approved. The amended EUA was finally forwarded to STIRRUP ONE via email for signature on December 15, 2016, after a six week delay by Florida Housing. The Amended EUA was immediately signed by STIRRUP ONE and forwarded back to Florida Housing the same day. The Amended EUA was subsequently recorded. (See Attachment J)

27. As of the Application Deadline, the property to be used for the STIRRUP THREE Application, which is a part of the overall Stirrup Plaza Development, was not subject to any EUA, as reflected in the amended EUA and Florida Housing's decision to find STIRRUP THREE's Application ineligible for this reason is erroneous.

28. To the extent Florida Housing asserts that any agreement between STIRRUP ONE and Florida Housing was not timely completed, it was Florida Housing's own actions or inactions in failing to complete its review of the request to amend the EUA that led to the process not being completed in what Florida Housing apparently now deems a timely fashion. Florida Housing's inaction created a competitive advantage for all other RFA applicants and a disadvantage for STIRRUP THREE.

29. STIRRUP THREE reserves the right to amend this petition as additional documents and facts are discovered, including but not limited to its Public Records request of Florida Housing's communications regarding the amended EUA.

30. Material issues to be resolved:

- a. Whether the review of STIRRUP THREE's Application was inconsistent with the RFA requirements, or Florida Housing policies,

- b. Whether Florida Housing's review and actions taken concerning STIRRUP THREE's Application were arbitrary or capricious, clearly erroneous and contrary to competition.

WHEREFORE, STIRRUP THREE requests that a settlement meeting be scheduled and if settlement is not reached the scheduling of a hearing and entry of an order determining that Florida Housing's review and scoring of STIRRUP THREE's Application was contrary to the RFA specifications and to Florida Housing's governing statutes, rules and policies to such an extent as to be arbitrary, capricious, contrary to competition, and clearly erroneous.

Respectfully submitted,

CARLTON, FIELDS, JORDEN BURT, P.A.

/s/ Michael P. Donaldson

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Attorney for Petitioner

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original and a copy of the foregoing has been filed by E-Mail and Hand Delivery to Kate Flemming, Corporation Clerk, Florida Housing Finance Corporation, 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301, this 20th day of February 2017.

/s/ Michael P. Donaldson

MICHAEL P. DONALDSON

**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
2017-147C	Ambar Key	Elena M. Adames	Ambar3, LLC	2,150,000.00	Y	Y	N	28	Y	Y	A	Y	13
2017-151C	Verbena	David O. Deutch	Pinnacle Housing Group, LLC	2,300,000.00	Y	Y	N	28	Y	Y	A	Y	23

Goals

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.

Scoring Items	Mandatory, Eligibility Requirement, Point Item, or Tie-Breaker?	Contributor/ Reporter	2017-138C	2017-139C	2017-140C
Development Name			Ambar Walk	Redland Crossing	Liberty Square Elderly

Points Items

4.a.(3) General Development Experience (5 points)	Point item	Lisa	5	5	5
6. Proximity to services (up to 18 points)	Point item	Karla	18	18	18
10. Local Government Contributions (5 points)	Point item	Tim	5	5	5
Total Points	Maximum of 28		28	28	28

Mandatory and Eligibility Requirements

Submission Requirements Met (Sections Three A and Five)	Eligibility	Lisa	Y	N	Y
\$25,000 Letter of Credit requirements met, if applicable (Section Three, A.4. and Item 11 of Exhibit C)	Eligibility	Lisa	Y	Y	Y
2. Demographic Commitment selected	Mandatory	Bill C	Y	Y	Y
3.a. Applicant Name provided	Mandatory	Lisa	Y	Y	Y
3.b. Evidence that Applicant is a legally formed entity provided	Mandatory		Y	Y	Y
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Mandatory		Y	Y	Y
3.e. Contact person information provided	Mandatory		Y	Y	Y
4.a.(1) Developer Name(s) provided	Mandatory		Y	Y	Y
4.a.(2) Evidence that Developer is a legally formed entity provided	Mandatory		Y	Y	Y
4.b.(1) Name of Management Company provided	Mandatory		Y	Y	Y
4.b.(2) Prior general Management Company experience chart provided	Mandatory		Y	Y	Y
5.a. Development Name provided	Mandatory	Bill C	Y	Y	Y
5.b.(2) Development address provided	Mandatory	Bill C	Y	Y	Y
5.c.(1) If Development is in a RECAP, conditions met	Eligibility	Karla	Y	Y	Y
5.c.(2) Development category selected and applicable qualifications met	Mandatory		Y	Y	Y
5.c.(3)(a) If Rehabilitation, estimated qualified basis in Rehab expenses at least \$25,000 per set-aside unit? (Yes/No)	Mandatory		Y	Y	Y
5.d. Development Type selected	Mandatory	Bill C	Y	Y	Y
5.e.(1) Total number of units provided and within limits	Mandatory	Karla	Y	Y	Y
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Mandatory		Y	Y	Y
5.e.(3) Occupancy status of existing units provided	Mandatory		Y	Y	Y
5.f.(1) Status of site plan/plat approval demonstrated	Mandatory	Bill C	Y	Y	Y
5.f.(2) Confirmation of appropriate zoning demonstrated	Mandatory		Y	Y	Y
5.f.(3) Availability of electricity demonstrated	Mandatory		Y	Y	Y
5.f.(4) Availability of water demonstrated	Mandatory		Y	Y	Y
5.f.(5) Availability of sewer demonstrated	Mandatory		Y	Y	Y
5.f.(6) Availability of roads demonstrated	Mandatory		Y	Y	Y
5.g. Unit Mix provided	Mandatory		Y	Y	Y

Scoring Items	Mandatory, Eligibility Requirement, Point Item, or Tie-Breaker?	Contributor/ Reporter	2017-138C	2017-139C	2017-140C
Development Name			Ambar Walk	Redland Crossing	Liberty Square Elderly
Properly completed Surveyor Certification form (Section Four, A.6.a.)	Mandatory	Karla	Y	Y	Y
Minimum Total Proximity Score met (Section Four, A.6.b.(2))	Eligibility		Y	Y	Y
Minimum Transit Score met (Section Four, A.6.b.(2))	Eligibility		Y	Y	Y
Mandatory Distance Requirement met (Section Four, A.6.d.)	Eligibility		Y	Y	Y
7.a. Minimum Set-Aside selected (Y/N)	Mandatory		Y	Y	Y
7.b. Total set-aside breakdown chart acceptable	Mandatory		Y	Y	Y
8. Evidence of site control provided	Mandatory	Amy	Y	Y	Y
9.a.(1) If Rehabilitation, minimum additional Green Building Features selected	Mandatory	Bill C	Y	Y	Y
9.a.(2) If New Construction or Redevelopment, commitment to achieve a Green Building Certification program provided	Mandatory		Y	Y	Y
9.b. Minimum Resident programs selected, if applicable	Mandatory		Y	Y	Y
11.a. HC Request Amount provided	Mandatory	Tim	Y	Y	Y
11.c. Development Cost Pro Forma free from shortfalls	Mandatory		Y	Y	Y
TDC less than or equal to TDC Limitation (Item 5 of Exhibit C.)	Eligibility		Y	Y	Y
Financial Arrears Met (Section Five)	Eligibility	Kenny	Y	Y	Y
All Mandatory Elements Met?	Eligibility	Yes or No	Y	Y	Y
All Eligibility Requirements Met?	Eligibility	Yes or No	Y	N	Y
Tie-Breakers					
5.c.(3)(b) Development Category Funding Preference	Tie-Breaker	Karla	Y	Y	Y
11.e. Per Unit Construction Funding Preference	Tie-Breaker	Tim	Y	Y	Y
Florida Job Creation Preference (Item 7 of Exhibit C)	Tie-Breaker		Y	Y	Y
Lottery Number	Tie-Breaker	Inspector General	16	3	25
Geographic Area of Opportunity goal					
11.a.(3) Qualifies for the Geographic Area of Opportunity goal?	Goal	Tim	N	Y	N
North Miami-Dade Area of Opportunity Goal					
5.b.(3) Development is north of SW 224th Street?	Goal	Karla	Y	N	Y
11.a. Development is located in a HUD-designated DDA, a HUD-Designated QCT, or a 2/3 Factor Area of Opportunity.		Tim	N	Y	Y
Qualifies for the North Miami-Dade Area of Opportunity Goal		Yes or No	Y	N	N

Scoring Items	2017-141C	2017-142C	2017-143C	2017-144C	2017-145C	2017-146C
Development Name	Southern Palms Apartments	The Villages Apartments, Phase II	Liberty Square Phase Three	Club Mariner Apartments	Stirrup Plaza Phase Three	Joe Moretti Phase Three

Points Items

4.a.(3) General Development Experience (5 points)	5	5	5	5	5	5
6. Proximity to services (up to 18 points)	11	18	18	18	18	18
10. Local Government Contributions (5 points)	5	5	5	5	5	5
Total Points	21	28	28	28	28	28

Mandatory and Eligibility Requirements

Submission Requirements Met (Sections Three A and Five)	Y	Y	Y	Y	N	N
\$25,000 Letter of Credit requirements met, if applicable (Section Three, A.4. and Item 11 of Exhibit C)	Y	Y	Y	Y	Y	Y
2. Demographic Commitment selected	Y	Y	Y	Y	Y	Y
3.a. Applicant Name provided	Y	Y	Y	Y	Y	Y
3.b. Evidence that Applicant is a legally formed entity provided	Y	Y	Y	Y	Y	Y
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Y	Y	Y	Y	Y	Y
3.e. Contact person information provided	Y	Y	Y	Y	Y	Y
4.a.(1) Developer Name(s) provided	Y	Y	Y	Y	Y	Y
4.a.(2) Evidence that Developer is a legally formed entity provided	Y	Y	Y	Y	Y	Y
4.b.(1) Name of Management Company provided	Y	Y	Y	Y	Y	Y
4.b.(2) Prior general Management Company experience chart provided	Y	Y	Y	Y	Y	Y
5.a. Development Name provided	Y	Y	Y	Y	Y	Y
5.b.(2) Development address provided	Y	Y	Y	Y	Y	Y
5.c.(1) If Development is in a RECAP, conditions met	Y	Y	Y	Y	Y	Y
5.c.(2) Development category selected and applicable qualifications met	Y	Y	Y	Y	Y	Y
5.c.(3)(a) If Rehabilitation, estimated qualified basis in Rehab expenses at least \$25,000 per set-aside unit? (Yes/No)	Y	Y	Y	Y	Y	Y
5.d. Development Type selected	Y	Y	Y	Y	Y	Y
5.e.(1) Total number of units provided and within limits	Y	Y	Y	Y	Y	Y
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Y	Y	Y	Y	Y	Y
5.e.(3) Occupancy status of existing units provided	Y	Y	Y	Y	Y	Y
5.f.(1) Status of site plan/plat approval demonstrated	Y	Y	Y	Y	Y	Y
5.f.(2) Confirmation of appropriate zoning demonstrated	Y	Y	Y	Y	Y	Y
5.f.(3) Availability of electricity demonstrated	Y	Y	Y	Y	Y	Y
5.f.(4) Availability of water demonstrated	Y	Y	Y	Y	Y	Y
5.f.(5) Availability of sewer demonstrated	Y	Y	Y	Y	Y	Y
5.f.(6) Availability of roads demonstrated	Y	Y	Y	Y	Y	Y
5.g. Unit Mix provided	Y	Y	Y	Y	Y	Y

Scoring Items	2017-147C	2017-148C	2017-149C	2017-150C	2017-151C	2017-152C
Development Name	Ambar Key	Ambar Riverview	Regatta Place	City Terrace	Northside Transit Village III	Urban Pointe Senior Residences

Points Items

4. a.(3) General Development Experience (5 points)	5	5	5	5	5	5
6. Proximity to services (up to 18 points)	18	18	18	18	18	18
10. Local Government Contributions (5 points)	5	5	5	5	5	5
Total Points	28	28	28	28	28	28

Mandatory and Eligibility Requirements

Submission Requirements Met (Sections Three A and Five)	Y	Y	Y	Y	Y	Y
\$25,000 Letter of Credit requirements met, if applicable (Section Three, A.4. and Item 11 of Exhibit C)	Y	Y	Y	Y	Y	Y
2. Demographic Commitment selected	Y	Y	Y	Y	Y	Y
3.a. Applicant Name provided	Y	Y	Y	Y	Y	Y
3.b. Evidence that Applicant is a legally formed entity provided	Y	Y	Y	Y	Y	Y
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Y	Y	Y	Y	Y	Y
3.e. Contact person information provided	Y	Y	Y	Y	Y	Y
4.a.(1) Developer Name(s) provided	Y	Y	Y	Y	Y	Y
4.a.(2) Evidence that Developer is a legally formed entity provided	Y	Y	Y	Y	Y	Y
4.b.(1) Name of Management Company provided	Y	Y	Y	Y	Y	Y
4.b.(2) Prior general Management Company experience chart provided	Y	Y	Y	Y	Y	Y
5.a. Development Name provided	Y	Y	Y	Y	Y	Y
5.b.(2) Development address provided	Y	Y	Y	Y	Y	Y
5.c.(1) If Development is in a RECAP, conditions met	Y	Y	Y	Y	Y	Y
5.c.(2) Development category selected and applicable qualifications met	Y	Y	Y	Y	Y	Y
5.c.(3)(a) If Rehabilitation, estimated qualified basis in Rehab expenses at least \$25,000 per set-aside unit? (Yes/No)	Y	Y	Y	Y	Y	Y
5.d. Development Type selected	Y	Y	Y	Y	Y	Y
5.e.(1) Total number of units provided and within limits	Y	Y	Y	Y	Y	Y
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Y	Y	Y	Y	Y	Y
5.e.(3) Occupancy status of existing units provided	Y	Y	Y	Y	Y	Y
5.f.(1) Status of site plan/plat approval demonstrated	Y	Y	Y	Y	Y	Y
5.f.(2) Confirmation of appropriate zoning demonstrated	Y	Y	Y	Y	Y	Y
5.f.(3) Availability of electricity demonstrated	Y	Y	Y	Y	Y	Y
5.f.(4) Availability of water demonstrated	Y	Y	Y	Y	Y	Y
5.f.(5) Availability of sewer demonstrated	Y	Y	Y	Y	Y	Y
5.f.(6) Availability of roads demonstrated	Y	Y	Y	Y	Y	Y
5.g. Unit Mix provided	Y	Y	Y	Y	Y	Y

Scoring Items	2017-147C	2017-148C	2017-149C	2017-150C	2017-151C	2017-152C
Development Name	Ambar Key	Ambar Riverview	Regatta Place	City Terrace	Northside Transit Village III	Urban Pointe Senior Residences
Properly completed Surveyor Certification form (Section Four, A.6.a.)	Y	Y	Y	Y	Y	Y
Minimum Total Proximity Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	Y
Minimum Transit Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	Y
Mandatory Distance Requirement met (Section Four, A.6.d.)	Y	Y	Y	Y	Y	Y
7.a. Minimum Set-Aside selected (Y/N)	Y	Y	Y	Y	Y	Y
7.b. Total set-aside breakdown chart acceptable	Y	Y	Y	Y	Y	Y
8. Evidence of site control provided	Y	Y	Y	Y	Y	Y
9.a.(1) If Rehabilitation, minimum additional Green Building Features selected	Y	Y	Y	Y	Y	Y
9.a.(2) If New Construction or Redevelopment, commitment to achieve a Green Building Certification program provided	Y	Y	Y	Y	Y	Y
9.b. Minimum Resident programs selected, if applicable	Y	Y	Y	Y	Y	Y
11.a. HC Request Amount provided	Y	Y	Y	Y	Y	Y
11.c. Development Cost Pro Forma free from shortfalls	Y	Y	Y	Y	Y	Y
TDC less than or equal to TDC Limitation (Item 5 of Exhibit C.)	Y	Y	Y	Y	Y	Y
Financial Arrears Met (Section Five)	Y	Y	Y	Y	Y	Y
All Mandatory Elements Met?	Y	Y	Y	Y	Y	Y
All Eligibility Requirements Met?	Y	Y	Y	Y	Y	Y
Tie-Breakers						
5.c.(3)(b) Development Category Funding Preference	Y	Y	Y	Y	Y	Y
11.e. Per Unit Construction Funding Preference	Y	Y	Y	Y	Y	Y
Florida Job Creation Preference (Item 7 of Exhibit C)	Y	Y	Y	Y	Y	Y
Lottery Number	13	8	11	22	12	20
Geographic Area of Opportunity goal						
11.a.(3) Qualifies for the Geographic Area of Opportunity goal?	Y	N	N	N	N	N
North Miami-Dade Area of Opportunity Goal						
5.b.(3) Development is north of SW 224th Street?	N	Y	Y	Y	Y	Y
11.a. Development is located in a HUD-designated DDA, a HUD-Designated QCT, or a 2/3 Factor Area of Opportunity.	Y	Y	Y	N	Y	Y
Qualifies for the North Miami-Dade Area of Opportunity Goal	N	N	N	Y	N	N

Scoring Items	2017-153C	2017-154C	2017-155C	2017-156C	2017-157C
Development Name	Pinnacle at Urban Pointe	Nexxt Homes Phase 2	Northside Commons	Silver Creek Apartments	City Place Apartments

Points Items

4.a.(3) General Development Experience (5 points)	5	5	5	5	5
6. Proximity to services (up to 18 points)	18	18	18	18	0
10. Local Government Contributions (5 points)	5	5	5	5	5
Total Points	28	28	28	28	10

Mandatory and Eligibility Requirements

Submission Requirements Met (Sections Three A and Five)	Y	Y	Y	Y	Y
\$25,000 Letter of Credit requirements met, if applicable (Section Three, A.4. and Item 11 of Exhibit C)	Y	Y	Y	Y	Y
2. Demographic Commitment selected	Y	Y	Y	Y	Y
3.a. Applicant Name provided	Y	Y	Y	Y	Y
3.b. Evidence that Applicant is a legally formed entity provided	Y	Y	Y	Y	Y
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Y	Y	Y	Y	Y
3.e. Contact person information provided	Y	Y	Y	Y	Y
4.a.(1) Developer Name(s) provided	Y	Y	Y	Y	Y
4.a.(2) Evidence that Developer is a legally formed entity provided	Y	Y	Y	Y	Y
4.b.(1) Name of Management Company provided	Y	Y	Y	Y	Y
4.b.(2) Prior general Management Company experience chart provided	Y	Y	Y	Y	Y
5.a. Development Name provided	Y	Y	Y	Y	Y
5.b.(2) Development address provided	Y	Y	Y	Y	Y
5.c.(1) If Development is in a RECAP, conditions met	Y	Y	Y	Y	Y
5.c.(2) Development category selected and applicable qualifications met	Y	Y	Y	Y	Y
5.c.(3)(a) If Rehabilitation, estimated qualified basis in Rehab expenses at least \$25,000 per set-aside unit? (Yes/No)	Y	Y	Y	Y	Y
5.d. Development Type selected	Y	Y	Y	Y	Y
5.e.(1) Total number of units provided and within limits	Y	Y	Y	Y	N
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Y	Y	Y	Y	Y
5.e.(3) Occupancy status of existing units provided	Y	Y	Y	Y	Y
5.f.(1) Status of site plan/plat approval demonstrated	Y	Y	Y	Y	Y
5.f.(2) Confirmation of appropriate zoning demonstrated	Y	Y	Y	Y	Y
5.f.(3) Availability of electricity demonstrated	Y	Y	Y	Y	Y
5.f.(4) Availability of water demonstrated	Y	Y	Y	Y	Y
5.f.(5) Availability of sewer demonstrated	Y	Y	Y	Y	Y
5.f.(6) Availability of roads demonstrated	Y	Y	Y	Y	Y
5.g. Unit Mix provided	Y	Y	Y	Y	Y

Scoring Items	2017-153C	2017-154C	2017-155C	2017-156C	2017-157C
Development Name	Pinnacle at Urban Pointe	Nexxt Homes Phase 2	Northside Commons	Silver Creek Apartments	City Place Apartments
Properly completed Surveyor Certification form (Section Four, A.6.a.)	Y	Y	Y	Y	N
Minimum Total Proximity Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	N
Minimum Transit Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	N
Mandatory Distance Requirement met (Section Four, A.6.d.)	Y	Y	Y	Y	N
7.a. Minimum Set-Aside selected (Y/N)	Y	Y	Y	Y	Y
7.b. Total set-aside breakdown chart acceptable	Y	Y	Y	Y	Y
8. Evidence of site control provided	Y	Y	Y	Y	Y
9.a.(1) If Rehabilitation, minimum additional Green Building Features selected	Y	Y	Y	Y	Y
9.a.(2) If New Construction or Redevelopment, commitment to achieve a Green Building Certification program provided	Y	Y	Y	Y	Y
9.b. Minimum Resident programs selected, if applicable	Y	Y	Y	Y	Y
11.a. HC Request Amount provided	Y	Y	Y	Y	Y
11.c. Development Cost Pro Forma free from shortfalls	Y	Y	Y	Y	Y
TDC less than or equal to TDC Limitation (Item 5 of Exhibit C.)	Y	Y	Y	Y	Y
Financial Arrears Met (Section Five)	Y	Y	Y	Y	Y
All Mandatory Elements Met?	Y	Y	Y	Y	N
All Eligibility Requirements Met?	Y	Y	Y	Y	N
Tie-Breakers					
5.c.(3)(b) Development Category Funding Preference	Y	Y	Y	Y	Y
11.e. Per Unit Construction Funding Preference	Y	Y	Y	Y	Y
Florida Job Creation Preference (Item 7 of Exhibit C)	Y	Y	Y	Y	Y
Lottery Number	14	7	18	17	10
Geographic Area of Opportunity goal					
11.a.(3) Qualifies for the Geographic Area of Opportunity goal?	N	N	N	Y	N
North Miami-Dade Area of Opportunity Goal					
5.b.(3) Development is north of SW 224th Street?	Y	N	Y	Y	UNKNOWN
11.a. Development is located in a HUD-designated ODA, a HUD-Designated QCT, or a 2/3 Factor Area of Opportunity.	Y	Y	Y	Y	Y
Qualifies for the North Miami-Dade Area of Opportunity Goal	N	N	N	N	N

Scoring Items	2017-158C	2017-159C	2017-160C	2017-161C	2017-162C	COUNT
Development Name	Nexxt Homes Phase 1	Casaluna	Armstrong Gardens	Verbena	Northside Transit Village IV	
Points Items						
4.a.(3) General Development Experience (5 points)	5	5	5	5	5	0
6. Proximity to services (up to 18 points)	18	18	18	18	18	2
10. Local Government Contributions (5 points)	5	5	5	5	5	0
Total Points	28	28	28	28	28	2
Mandatory and Eligibility Requirements						
Submission Requirements Met (Sections Three A and Five)	Y	Y	Y	Y	Y	3
\$25,000 Letter of Credit requirements met, if applicable (Section Three, A.4. and Item 11 of Exhibit C)	Y	Y	Y	Y	Y	0
2. Demographic Commitment selected	Y	Y	Y	Y	Y	0
3.a. Applicant Name provided	Y	Y	Y	Y	Y	0
3.b. Evidence that Applicant is a legally formed entity provided	Y	Y	Y	Y	Y	0
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Y	Y	Y	Y	Y	0
3.e. Contact person information provided	Y	Y	Y	Y	Y	0
4.a.(1) Developer Name(s) provided	Y	Y	Y	Y	Y	0
4.a.(2) Evidence that Developer is a legally formed entity provided	Y	Y	Y	Y	Y	0
4.b.(1) Name of Management Company provided	Y	Y	Y	Y	Y	0
4.b.(2) Prior general Management Company experience chart provided	Y	Y	Y	Y	Y	0
5.a. Development Name provided	Y	Y	Y	Y	Y	0
5.b.(2) Development address provided	Y	Y	Y	Y	Y	0
5.c.(1) If Development is In a RECAP, conditions met	Y	Y	Y	Y	Y	0
5.c.(2) Development category selected and applicable qualifications met	Y	Y	Y	Y	Y	0
5.c.(3)(a) If Rehabilitation, estimated qualified basis in Rehab expenses at least \$25,000 per set-aside unit? (Yes/No)	Y	Y	Y	Y	Y	0
5.d. Development Type selected	Y	Y	Y	Y	Y	0
5.e.(1) Total number of units provided and within limits	Y	Y	Y	Y	Y	1
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Y	Y	Y	Y	Y	0
5.e.(3) Occupancy status of existing units provided	Y	Y	Y	Y	Y	0
5.f.(1) Status of site plan/plat approval demonstrated	Y	Y	Y	Y	Y	0
5.f.(2) Confirmation of appropriate zoning demonstrated	Y	Y	Y	Y	Y	0
5.f.(3) Availability of electricity demonstrated	Y	Y	Y	Y	Y	0
5.f.(4) Availability of water demonstrated	Y	Y	Y	Y	Y	0
5.f.(5) Availability of sewer demonstrated	Y	Y	N	Y	Y	1
5.f.(6) Availability of roads demonstrated	Y	Y	Y	Y	Y	0
5.g. Unit Mix provided	Y	Y	Y	Y	Y	0

Scoring Items	2017-158C	2017-159C	2017-160C	2017-161C	2017-162C	COUNT
Development Name	Nexxt Homes Phase 1	Casaluna	Armstrong Gardens	Verbena	Northside Transit Village IV	
Properly completed Surveyor Certification form (Section Four, A.6.a.)	Y	Y	Y	Y	Y	1
Minimum Total Proximity Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	1
Minimum Transit Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	1
Mandatory Distance Requirement met (Section Four, A.6.d.)	Y	Y	Y	Y	Y	1
7.a. Minimum Set-Aside selected (Y/N)	Y	Y	Y	Y	Y	0
7.b. Total set-aside breakdown chart acceptable	Y	Y	Y	Y	Y	0
8. Evidence of site control provided	Y	Y	Y	Y	Y	0
9.a.(1) If Rehabilitation, minimum additional Green Building Features selected	Y	Y	Y	Y	Y	0
9.a.(2) If New Construction or Redevelopment, commitment to achieve a Green Building Certification program provided	Y	Y	Y	Y	Y	0
9.b. Minimum Resident programs selected, if applicable	Y	Y	Y	Y	Y	0
11.a. HC Request Amount provided	Y	Y	Y	Y	Y	0
11.c. Development Cost Pro Forma free from shortfalls	Y	N	N	Y	Y	2
TDC less than or equal to TDC Limitation (Item 5 of Exhibit C.)	Y	Y	Y	Y	Y	0
Financial Arrears Met (Section Five)	Y	Y	Y	Y	Y	0
All Mandatory Elements Met?	Y	N	N	Y	Y	3
All Eligibility Requirements Met?	Y	N	N	Y	Y	6
Tie-Breakers						
5.c.(3)(b) Development Category Funding Preference	Y	Y	Y	Y	Y	0
11.e. Per Unit Construction Funding Preference	Y	Y	Y	Y	Y	0
Florida Job Creation Preference (Item 7 of Exhibit C)	Y	Y	Y	Y	Y	0
Lottery Number	21	1	24	23	2	
Geographic Area of Opportunity goal						
11.a.(3) Qualifies for the Geographic Area of Opportunity goal?	Y	N	N	Y	N	8
North Miami-Dade Area of Opportunity Goal						
5.b.(3) Development is north of SW 224th Street?	N	Y	Y	N	Y	
11.a. Development is located in a HUD-designated DDA, a HUD-Designated QCT, or a 2/3 Factor Area of Opportunity.	Y	Y	Y	Y	Y	
Qualifies for the North Miami-Dade Area of Opportunity Goal	N	N	N	N	N	2



ATTORNEYS AT LAW

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Washington, DC
West Palm Beach

February 8, 2017

Kate A. Flemming
Legal Analyst/Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

VIA HAND DELIVERY AND EMAIL
Kate.flemming@floridahousing.org

NOTICE OF INTENT TO PROTEST

Re: RFA 2016-114

Dear Ms. Flemming:

On behalf of Stirrup Plaza Phase Three, LLC (2017-145C), we hereby give notice of our intent to protest the Award Notice and scoring and ranking of RFA 2016-114 issued by Florida Housing on February 3, 2017, at 2:27 p.m., concerning Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County. (See Attached)

Sincerely,

Michael P. Donaldson

MPD/rb

Enclosure

Stirrup - Attachment B

**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
2017-147C	Ambar Key	Elena M. Adames	Ambar3, LLC	2,150,000.00	Y	Y	N	28	Y	Y	A	Y	13
2017-161C	Verbera	David O. Deutch	Pinnacle Housing Group, LLC	2,500,000.00	Y	Y	N	28	Y	Y	A	Y	23

Goals

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 invites 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.



CFN 2015R0362716
 OR BK 29646 Pgs 446-476 (31Pgs)
 RECORDED 06/08/2015 09:17:56
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

PREPARED BY AND RETURN TO:

Amy D. Garmon
 FLORIDA HOUSING FINANCE CORPORATION
 227 North Bronough Street, Suite 5000
 Tallahassee, Florida 32301-1329

EXTENDED LOW-INCOME HOUSING AGREEMENT
(Stirrup Plaza Preservation Phase One/ 2011-048C/2012-008C)

THIS EXTENDED LOW-INCOME HOUSING AGREEMENT (this "Agreement") is made and entered into by the **FLORIDA HOUSING FINANCE CORPORATION** (the "Corporation"), a public corporation, its successors and assigns, and **STIRRUP PLAZA PRESERVATION PHASE ONE, LLC**, a Florida limited liability company (the "Owner"), its successors and permitted assigns.

RECITALS

A. The Corporation was created and organized pursuant to the Florida Housing Finance Corporation Act, Sections 420.501-420.516, Florida Statutes, as amended (the "Act"), and pursuant to Section 420.5099 of the Act, the Corporation is the housing credit agency for the State of Florida (the "State") specifically authorized by statute to allocate low-income housing credit dollar amounts ("Tax Credits") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code").

B. The Corporation has agreed, under certain conditions, to allocate *competitive* Tax Credits to the Owner in connection with the rehabilitation of a multi-family residential rental housing development (the "Development"), known as **STIRRUP PLAZA PRESERVATION PHASE ONE**, located within Miami-Dade County, Florida (the "County"), the legal description for which is set forth in **Exhibit "A"** attached hereto, to be constructed or rehabilitated, as applicable, and operated as a qualified low-income housing project within the meaning of Section 42(g) of the Code.

C. In order to satisfy the minimum requirements for a qualified low-income housing project, the Owner, in its application for the Tax Credits, elected the following set-aside option under Section 42(g)(1) of the Code:

/_____/ "20-50 test" under Section 42(g)(1)(A) of the Code which requires that twenty percent (20%) or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income is fifty percent (50%) or less of the area median income.

/ X / "40-60 test" under Section 42(g)(1)(B) of the Code which requires that forty percent (40%) or more of the residential units in the Development be both rent-restricted and occupied by individuals whose income is sixty percent (60%) or less of the area median income.

D. In return for the Tax Credits, and in addition to the minimum requirements imposed under Section 42 of the Code, the Owner (i) irrevocably committed the Development to additional and more restrictive set-aside requirements, including an extended use period of fifty (50) years that extends thirty-five (35) years after the close of the Compliance Period, and (ii) knowingly, voluntarily and irrevocably waived for the duration of the fifty (50) year extended use period any option or right to charge or collect rents on the set aside units at rates determined by the rental market, any option or right to submit a request for a qualified contract in connection with the Development, and any other option, right or process that would otherwise be available to the Owner or to the Development to terminate (or that would result in the termination of) this Agreement or the fifty (50) year set aside period at any time prior to the expiration of its full fifty (50) year term, all as more specifically set forth in this Agreement.

E. Section 42 of the Code provides that no Tax Credits shall be allowed with respect to any building unless an extended low-income housing commitment is in effect for such building at the end of such taxable year.

F. In order to evidence the Owner's extended low-income housing commitment as required by Section 42 of the Code, and to assure Owner and Development compliance with the provisions of the Code as well as the more restrictive set-asides, the enhanced extended use period and the waivers committed to by the Owner in its application for the Tax Credits for the Development, the Corporation and the Owner have agreed to enter into this Agreement in which they set forth certain terms and conditions relating to the Development and the Owner's operation of the Development.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Corporation and the Owner contract and agree as follows:

AGREEMENT

Section 1. Definitions; Interpretation; Incorporation of Recitals.

(a) Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the following terms, to the extent such terms are used in this Agreement, shall have the respective meanings set forth below for all purposes of this Agreement.

"Act" means the Florida Housing Finance Corporation Act as found in Chapter 420, Part V, F.S.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and any successor

statute as it applies to the Tax Credits described herein, together with all applicable final, temporary or proposed Treasury Regulations and Revenue Rulings thereunder. Reference in this Agreement to any specific provision of the Code shall be deemed to include any applicable successor provision of such provision of the Code that may apply to the Tax Credits described herein.

“Competitive Solicitation” - *Not Applicable.*

“Compliance Period” shall mean, with respect to any building that is included in the Development, a period of fifteen (15) years beginning on the first day of the first taxable year of the Credit Period with respect thereto.

“Corporation” means the Florida Housing Finance Corporation as defined in Section 420.503, F.S.

“County” shall mean Miami-Dade_ County, Florida.

“Credit Period” shall mean, with respect to any building that is included in the Development, the period of ten (10) years beginning with (x) the taxable year in which the building is placed in service, or (y) at the election of the Owner, the succeeding taxable year.

“Elderly” means Elderly as defined in Section 420.503 Florida Statutes.

“Domestic Violence” means Domestic violence as defined in Section 741.28, F.S.

“Extended Low-Income Housing Agreement” or **“Agreement”** shall mean this Extended Low-Income Housing Agreement, as amended or supplemented from time to time.

“Extended Use Period” shall mean, with respect to any building that is included in the Development, the *fifty (50)* year period that begins on the first day of the Compliance Period on which such building is part of the Development and ends on the date which is *thirty-five (35)* years following the last day of the Compliance Period for such building (which date is the date specified by the Corporation as provided in Section 42(h)(6)(D)(ii)(I) of the Code).

“Extremely Low Income Household” or **“ELI Household”** means a household of one or more persons wherein the annual adjusted gross income for the Family is equal to or below the percentage of area median income for ELI Persons.

“Extremely Low Income Persons” or **“ELI Persons”** means extremely low income persons as defined in the Rule Chapter 67-48, F.A.C.

“Extremely Low Income Set-Aside” or **“ELI Set-Aside”** means the number of units designated to serve ELI Households.

"Farmworker" means Farmworker as defined in Section 420.503, F.S.

"Farmworker Household" means a household of one or more persons wherein at least one member of the household is a Farmworker at the time of initial occupancy.

"Gross Rent" shall mean any amount paid by a tenant in connection with the occupancy of a Residential Rental Unit, plus the cost of any services that are required to be paid by a tenant as a condition for occupancy, plus the cost of any utilities, other than telephone, for such unit. If any utilities (other than telephone) are paid directly by the tenant, "gross rent," also includes a utility allowance determined as set forth in this paragraph. "Gross Rent" does not include any payment under Section 8 of the United States Housing Act of 1937 or any comparable rental assistance program with respect to such Residential Rental Unit or to the occupants thereof, or any fee for supportive service that is paid to the owner of the unit on the basis of the low income status of the tenant of such Residential Rental Unit by any governmental program of assistance or by any tax-exempt organization if such program or organization provides assistance for rent and the amount of assistance provided for rent is not separable from the amount of assistance provided for supportive services within the meaning of Section 42(g)(2)(B) of the Code. For purposes of the foregoing, the allowable utility allowance is: (i) the United States Department of Housing and Urban Development ("HUD") utility allowances (except as provided in clause (iv) hereof) in the case of a building whose rents and utility allowances are reviewed by HUD on an annual basis; (ii) the applicable Public Housing Authority ("PHA") utility allowances established for the Section 8 Existing Housing Program (except as provided in clause (iv) hereof) in the case of a building occupied by one or more tenants receiving HUD rental assistance payments ("HUD Tenant Assistance"); (iii) in the case of a building for which there is neither HUD Tenant Assistance, nor an applicable HUD or RD utility allowance, the applicable PHA utility allowance; however, utility allowances based on estimates from local utility providers certifying the estimated costs of all covered utilities for units of comparable size and construction in the county where the building is located, determined in accordance with Internal Revenue Service Notice 89-6, may be obtained, in which case those estimates shall apply to all units of similar size and construction in the building; or (iv) the applicable RD utility allowance in the case of any Rent-Restricted Unit in a building where either the building receives RD housing assistance (including a building that is HUD-regulated) or any tenant receives RD housing assistance (including any Low-Income Tenant receiving HUD Tenant Assistance who resides in a building where the building or any other tenant receives RD housing assistance).

"Homeless" means Homeless as defined in Section 420.621, F.S.

"Low-Income Tenants" shall mean, for purposes of the "20-50 test" set aside option, individuals whose income is fifty percent (50%) or less of area median gross income (adjusted for family size) within the meaning of Section 42(g)(1) of the Code, as the same may be amended from time to time (but only to the extent such amendments apply to the Development), or, for purposes of the "40-60 test" set aside option, individuals whose income is sixty percent (60%) or

less of area median gross income (adjusted for family size) within the meaning of Section 42(g)(1) of the Code, as the same may be amended from time to time (but only to the extent such amendments apply to the Development). In no event, however, shall occupants of a unit be considered to be of low income if all the occupants are students (as defined in Section 151(c)(4) of the Code, but excluding from such definition the following: (x) single parents who are students with all children also being students and the household receives AFDC payments, (y) if the students are enrolled in certain federal, state or local job training programs and are considered lower income, or (z) for developments receiving credit allocations after June 30, 1992, a housing unit occupied exclusively by full-time students may qualify as lower income if the students are a single parent and his/her minor children and none of the tenants are a dependent of a third party).

"Low-Income Unit" shall mean any unit in a building if: (i) the unit is a Rent-Restricted Unit satisfying the requirements of Section 2 hereof, and (ii) the individuals occupying the unit are Low-Income Tenants (or the unit is held available for rental to Low-Income Tenants if previously rented to and occupied by Low-Income Tenants) as set forth in Section 3(a) hereof.

"Monitoring Agent" shall mean any monitoring agent appointed by the Corporation.

"Non-Profit" shall mean a qualified non-profit entity as defined in Rule Chapter 67-48 or 67-21, Florida Administrative Code, as applicable

"Owner" shall mean *STIRRUP PLAZA PRESERVATION PHASE ONE, LLC*, a Florida limited liability company and its successors and assigns as permitted under Section 4 of this Agreement.

"Person with a Disability" means, pursuant to Section 3 of the Americans with Disabilities Act of 1990, an individual to which both of the following applies: (i) the individual has a physical or mental impairment that substantially limits one or more of the major life activities of such individual, and (ii) the individual is currently or was formerly regarded as having an existing record of such an impairment.

"Rehabilitation Expenditures" shall mean those amounts chargeable to the capital account and incurred with respect to depreciable property or improvements in connection with the rehabilitation of a building, but shall exclude the cost of acquisition of such building (or any interest therein) and such other amounts as are excluded pursuant to Section 42(e) of the Code.

"Related Person" to a person shall mean a relationship such that the "related person" bears a relationship to such person specified in Section 267(b) or Section 707(b)(1) of the Code, or the related person and such person are engaged in trades or businesses under common control within the meaning of Section 52(a)-(b) of the Code, except that for purposes hereof, the phrase "10 percent" shall be substituted for the phrase "50 percent" in applying Section 267(b) and Section 707(b)(1).

"Rental Assistance Units" shall mean Residential Rental Units that receive rental assistance from a Federal Program in the form of Project Based Rental Assistance (PBRA), Annual Contributions Contract (ACC) and/or other form of long-term rental assistance.

"Rent-Restricted Unit" shall mean a Residential Rental Unit where the Gross Rent with respect to such unit does not exceed thirty percent (30%) of the imputed income limitation applicable to such unit (or such higher limitation as provided by Section 42(g)(2)(E) of the Code). For purposes of the foregoing, the imputed income limitation applicable to a Residential Rental Unit is the income limitation set forth for Low-Income or Very Low-Income Tenants occupying the unit if the number of individuals occupying the unit are (x) one (1) individual, in the case of a unit that does not have a separate bedroom, and (y) one and one-half (1.5) individuals for each separate bedroom, in the case of a unit that has one or more separate bedrooms.

"Residential Rental Units" shall mean dwelling units made available for rental, and not ownership, by Low-Income Tenants and members of the general public, each of which units shall contain complete living facilities that are to be used other than on a transient basis together with facilities that are functionally related or subordinate to the living facilities. The units shall at all times be constructed and maintained in substantial accordance with the applicable building code standards of the County. For purposes of the foregoing, a unit that contains sleeping accommodations and kitchen and bathroom facilities and that is located in a building used exclusively to facilitate the transition of homeless individuals to independent living and in which a governmental entity or qualified nonprofit organization provides such individuals with temporary housing and supportive services designed to assist such individuals in locating and retaining permanent housing shall not be deemed to be a unit occupied on a transient basis within the meaning hereof.

"Rules" or the "Corporation's Rules" shall mean, for a Development allocated competitive Tax Credits, Rule Chapter 67-48, Florida Administrative Code, for a Development allocated non-competitive Tax Credits, Rule Chapter 67-21, Florida Administrative Code, and, where the Tax Credits are allocated pursuant to for a Competitive Solicitation, Rule Chapter 67-60, Florida Administrative Code.

"Special Needs Household" means a household consisting of a Family that is considered to be Homeless, a survivor of Domestic Violence, a Person with a Disability, or Youth Aging Out of Foster Care. These households require initial, intermittent or on-going supportive services from one or more community based service providers to obtain and retain stable, adequate and safe housing in their communities.

"Very Low-Income Tenants" shall mean individuals whose income is forty percent (40%) or less of area median gross income (adjusted for family size) as determined in a manner consistent with Section 42(g)(1) of the Code, as the same may be amended from time to time (but only to the extent such amendments apply to the Development). In no event, however, shall occupants of a unit be considered to be of low income if all the occupants are students (as defined

in Section 151(c)(4) of the Code, but excluding from such definition the following: (x) single parents who are students with all children also being students and the household receives AFDC payments, (y) if the students are enrolled in certain federal, state or local job training programs and are considered lower income, or (z) for developments receiving credit allocations after June 30, 1992, a housing unit occupied exclusively by full-time students may qualify as lower income if the students are a single parent and his/her minor children and none of the tenants are a dependent of a third party).

“Youth Aging Out of Foster Care” means youth or young adults participating in independent living transition services pursuant to Section 409.1451, F.S., and meeting the eligibility requirements pursuant to Section 409.1451(2), F.S., and young adults participating in extended foster care pursuant to Section 39.6251(2), F.S.

(b) All capitalized words and terms herein which are not otherwise defined herein shall have the same meanings ascribed to them in Section 42 of the Code (or in Treasury Regulations thereunder) or in the Corporation’s Rules, as applicable.

(c) The titles and headings in this Agreement have been inserted for convenience of reference only and shall not be deemed to modify and restrict any other provisions of this Agreement.

(d) Unless the context clearly requires otherwise, words of masculine, feminine or neuter gender, as the case may be, shall be construed as including the other genders, and words of the singular number shall be construed to include the plural number, and vice versa. This Agreement and all of the terms and provisions hereof shall be construed to effectuate the purposes set forth in this Agreement and to sustain the validity hereof.

(e) The Recitals set out above are true and correct and are incorporated into and made a part of this Agreement.

Section 2. Qualified Low-Income Housing Development. The Corporation and the Owner hereby declare their understanding and intent that, during the Extended Use Period, the Development is to be owned, managed, and operated as a qualified low-income housing development as such phrase is defined in Section 42(g) of the Code. To that end, the Owner hereby represents, and covenants and agrees, to and with the Corporation, as follows:

(a) That the Development is being constructed for purposes of providing a qualified low-income housing development, and the Owner shall own, manage and operate the Development as a qualified low-income housing development all in accordance with Section 42 of the Code; and

(b) That all of the Residential Rental Units in the Development shall be similarly

constructed and each such unit shall contain complete facilities for living, sleeping, eating, cooking and sanitation for at least a single individual or a family; *provided, however*, that a unit that contains sleeping accommodations and kitchen and bathroom facilities and that is located in a building used exclusively to facilitate the transition of homeless individuals to independent living and in which a governmental entity or a qualified nonprofit organization provides such individuals with temporary housing and supportive services designed to assist such individuals in locating and retaining permanent housing shall not be deemed to be a unit occupied on a transient basis within the meaning of this Section 2(b); and

(c) That, during the Extended Use Period, none of the Residential Rental Units in the Development shall at any time be utilized on a transient basis; except as provided in this Section 2(c), none of the Residential Rental Units in the Development shall ever be leased or rented for an initial period of less than one hundred eighty (180) days; and neither the Development nor any portion thereof shall ever be used as a hotel, motel, dormitory, fraternity house, sorority house, rooming house, hospital, sanitarium, nursing home, rest home, trailer court or trailer park, or health club or recreational facility (other than recreational facilities that are available only to tenants and their guests without charge for their use and that are customarily found in multi-family rental housing developments); *provided, however*, that a single-room occupancy unit shall not be treated as used on a transient basis merely because it is rented on a month-to-month basis; and *provided, further*, that a unit that contains sleeping accommodations and kitchen and bathroom facilities and that is located in a building used exclusively to facilitate the transition of homeless individuals to independent living and in which a governmental entity or a qualified nonprofit organization provides such individuals with temporary housing and supportive services designed to assist such individuals in locating and retaining permanent housing shall not be deemed to be a unit occupied on a transient basis within the meaning of this Section 2(c); and

(d) That, during the Extended Use Period, the Residential Rental Units in the Development shall be leased and rented, or made available for rental on a continuous basis, to members of the general public; and the Owner shall not give preference in renting Residential Rental Units in the Development to any particular class or group of persons, other than Low-Income Tenants or Very Low-Income Tenants as provided in this Agreement; and, if applicable:

 / with not less than fifty percent (50%) of the total Residential Rental Units being committed to Homeless Households;

 / with not less than forty percent (40%) of the total Residential Rental Units being targeted to Commercial Fishing Workers or Farmworkers;

 X / with Residential Rental Units being set aside for the Elderly in accordance with the Fair Housing Act.

/ X / with a total of twenty (20) ELI units, of which not less than fifty percent (50%) or at least ten (10) units must be committed to Special Needs;

(e) That the Development shall consist of one (1) or more discrete edifices or other man-made construction, each consisting of an independent foundation, outer walls and roof, and containing four or more Residential Rental Units per building and functionally-related facilities, all of which shall be: (x) owned by the same person for federal tax purposes; *provided, however*, that in the case of a building having four (4) or fewer units neither such person nor any Related Person of such person occupies a unit in such building except as provided in Section (42)(i)(3)(E); (y) located on a common tract of land or two (2) or more contiguous tracts of land; *provided, however*, that separate tracts of land that are separated only by a road, street, stream or similar property shall for purposes hereof be deemed to be contiguous; and (z) financed pursuant to a common plan of financing, and shall provide, at a minimum, the features, amenities and programs described in Exhibit "B" attached hereto; and

(f) That, during the Extended Use Period, the Development shall not include a unit in a building where all Residential Rental Units in such building are not also included in the Development; and

(g) That, during the Extended Use Period, the Owner shall not convert the Development to condominium ownership; and

(h) That, during the Extended Use Period, no part of the Development shall at any time be owned or used by a cooperative housing corporation; and

(i) That, during the Extended Use Period, no unit in the Development shall be occupied by the Owner or a Related Person to the Owner at any time (x) unless such person resides in a unit in a building or structure which contains at least five (5) Residential Rental Units, or (y) except as provided in Section 42(i)(3)(E) of the Code; and

(j) That, during the Extended Use Period, Owner shall not refuse to lease a unit to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder; and

(k) That the Owner shall not discriminate on the basis of age, race, creed, religion, color, sex, marital status, family status, handicap or national origin in the lease, use or occupancy of the Development or in connection with the employment or application for employment of persons for the operation and management of the Development; *provided, however*, that nothing herein shall be deemed to preclude the Owner from discrimination based on income in renting Residential Rental Units set aside for Low-Income Tenants or for Very Low-Income Tenants in compliance with the requirements of the Code; and

(l) That the Owner shall submit the certificate with respect to the first year of the Credit

Period and such annual reports to the Secretary of the Treasury as required by Sections 42(l)(1) and (l)(2) of the Code and deliver a copy thereof to the Corporation and to the Monitoring Agent, and shall submit such information to the Corporation as the Corporation may request in order for the Corporation to comply with Section 42(l)(3) of the Code and for the Corporation to monitor the Owner's compliance with Section 42 of the Code, the Competitive Solicitation, the Corporation's Rules, as applicable, and the provisions of this Agreement; and

(m) That, if the Owner is a Non-Profit ownership entity as defined herein, the Non-Profit entity agrees to substantially and materially participate in the management and operation of the Development throughout the Compliance Period and the Extended Use Period; and

(n) That, during the Extended Use Period, the Owner and the Development shall comply with the following minimum commitments, and with the more restrictive commitments in Section 3 below that were the basis of the Corporation's competitive scoring, ranking or evaluation of the Owner's application for Tax Credits in satisfaction of the Corporation's responsibilities under Section 42(m) of the Code, and as required by the Competitive Solicitation, and the Corporation's Rules, as applicable:

(i) Commencing with the issuance of the first certificate of occupancy for any building included in the Development, and thereafter for the duration of the Extended Use Period, the Development shall be owned, managed, and operated as a qualified low-income housing development as such phrase is defined in Section 42(g) of the Code, and, in accordance with the election made by the Owner under Section 42(g)(1) of the Code, at least:

 Twenty percent (20%) of the occupied and completed Residential Rental Units in the Development shall at all times be both Rent-Restricted Units and occupied by and rented to, or held available for occupancy by and rental to, individuals whose income is fifty percent (50%) or less of the area median income.

 X Forty percent (40%) of the occupied and completed Residential Rental Units in the Development shall at all times be both Rent-Restricted Units and occupied by and rented to, or held available for occupancy by and rental to, individuals whose income is sixty percent (60%) or less of the area median income.

(ii) For purposes of complying with the requirements set forth in Section 2(n)(i) above and in Section 3(a) below, if the income of an individual or family resident in a Residential Rental Unit did not exceed the applicable income limit (adjusted for family size) at the commencement of such resident's occupancy, the income of such individual or family shall be treated as continuing to not exceed the applicable income limit as long as such

Residential Rental Unit remains a Rent-Restricted Unit. The preceding sentence shall cease to apply to any individual or family whose income, as of the most recent determination, exceeds one-hundred-forty percent (140%) of the applicable income limit (adjusted for family size), if after such determination, but before the next income determination, any Residential Rental Unit of comparable or smaller size in the building is occupied by a new individual or family resident whose income exceeds the applicable income limit (adjusted for family size) for Low-Income Tenants or very Low-Income Tenants, as the case may be.

- (iii) The Owner shall obtain from each Low-Income Tenant and Very Low-Income Tenant, and maintain on file an Income Certification pursuant to the requirements and procedures found in the Low-Income Rental Housing Tax Credit Compliance Manual immediately prior to the initial occupancy of a Residential Rental Unit in the Development by such tenant. The Owner shall also obtain, at least annually thereafter, and maintain on file an Income Certification from each Low-Income Tenant and Very Low-Income Tenant, (and from each tenant whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) to determine whether the then current income of such tenants (or such tenants whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) residing in the Development exceeds the applicable income limits, adjusted for family size. In addition, the Owner shall require each Low-Income Tenant and Very Low-Income Tenant (or tenant whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) to notify the Owner of any material change of information in that tenant's most recent Income Certification. The Income Certification shall be in the form and contain such information as may be required by the policies of the Corporation, as the same may be, from time to time, amended by the Corporation on the advice of Counsel. For all developments receiving Tax Credit allocations since January 1, 1987, the Owner shall submit Program Reports, Recap of Tenant Income Certification Information and Annual Owner Compliance Certification annually throughout the Compliance Period. The initial reports shall be submitted to the Corporation not later than thirty (30) days after final allocation is made. Subsequent reports shall be submitted to the Corporation annually on a date assigned by the Corporation. In addition, the Owner shall submit the Program Report, Recap of Tenant Income Certification Information and copies of Tenant Income Certification for at least ten percent (10%) of the lower-income units in the development to the monitoring agency annually. Additional reports and information shall be submitted to the Corporation at such other times as the Corporation may, in its sole discretion, request.

- (iv) The Owner shall maintain complete and accurate records pertaining to the Residential Rental Units occupied by and rented to (or held available for rental to) Low-Income Tenants and Very Low-Income Tenants for at least six (6) years following the indicated date of each such record and shall permit any duly authorized representative of the Corporation or the Monitoring Agent, to inspect the books and records of the Owner pertaining to the Income Certifications and income substantiation materials of Low-Income Tenants and Very Low-Income Tenants (and such tenants whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) residing in the Development upon reasonable notice and at reasonable times.
- (v) The Owner shall immediately notify the Corporation and the Monitoring Agent if at any time the Residential Rental Units in the Development are not occupied or available for occupancy as provided in Section 2(n)(i) above and in Section 3(a) below.
- (vi) During each taxable year in the Extended Use Period, the “applicable fraction” (as such term is defined in Section 42(c)(B) and is used in Section 42(h)(6) of the Code) shall not be less than the smaller of: (i) the unit fraction or (ii) the floor space fraction (as such terms are defined in Section 42(c) of the Code).
- (vii) The Owner shall not evict or terminate the tenancy of any tenant (including any tenant whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) of any Residential Rental Unit in the Development, other than for good cause, and shall not increase the Gross Rent with respect to any such unit in excess of the amount allowable as Rent-Restricted Unit.

(o) If the Development is rehabilitation, that, within a twenty-four (24) month period, the Owner shall incur Rehabilitation Expenditures allocable to or that substantially benefit Low-Income Units in such building in an amount that is not less than the greater of (x) ten percent (10%) of the adjusted basis of the building as of the first day of such period, or (y) \$20,000 per Low-Income Unit in such building.

Section 3. Additional Set-Asides. In order to satisfy both the minimum requirements under Section 42 of the Code and the more restrictive requirements as agreed and committed to by the Owner in its application for Tax Credits for the Development, the Owner hereby represents, covenants and agrees that, during the Extended Use Period:

- (a) Notwithstanding the minimum set-asides in Section 2(n)(i) above, commencing

with the issuance of the first certificate of occupancy for any building included in the Development, but not later than the close of the first year of the Credit Period for each building included in the Development, and thereafter for the duration of the Extended Use Period:

One hundred percent (100%) of the occupied and completed Residential Rental Units included in the Development shall at all times be both Rent-Restricted Units and rented to and occupied by (or held available for rental to and occupancy by) Low-Income Tenants and Very Low-Income Tenants. Not less than twenty percent (20%) of the Residential Rental Units in the Development shall be leased, rented or made available on a continuous basis to persons or households whose incomes are twenty-eight percent (28%) or less of the area median income (adjusted for family size), as determined by HUD; and not less than eighty percent (80%) of the Residential Rental Units in the Development shall be leased, rented or made available on a continuous basis to persons or households whose incomes are sixty percent (60%) or less of the area median income (adjusted for family size), as determined by HUD. The gross monthly rents for these set-aside units shall not exceed thirty percent (30%) of the imputed income limitation applicable to such unit. Fifty percent (50%) of the total ELI units within the Development shall be set aside for Special Needs Households. In addition, one hundred (100) units must receive long term rental assistance from a Federal Program in the form of PBRA, ACC and/or other form of Federal long term rental assistance.

(b) Notwithstanding any contrary provisions elsewhere in this Agreement, the Owner acknowledges, and covenants and agrees that, except as expressly set forth herein, this Agreement shall remain in full force and effect at all times during the Extended Use Period, and that the Owner's agreement to set aside the Residential Rental Units in the Development as provided in Section 3(a) above shall likewise continue in full force and effect at all times during the Extended Use Period. Neither this Agreement nor the Extended Use Period shall be subject to termination prior the end of the Extended Use Period except as provided in Section 6(c) herein.

(c) The terms, conditions and requirements in Section 2 above apply to the set-aside units described in Section 3(a) above.

Section 4. Sale, Lease or Transfer of the Development or any Building.

(a) The Owner shall not enter into a sale, lease, exchange, assignment, conveyance, transfer or other disposition (collectively, a "Disposition") of the Development or any building in the Development: (i) unless such Disposition is of all of a building in the Development; and (ii) without prior written notice to the Secretary of the Treasury and to the Corporation, and the compliance with all rules and regulations of the Department of the Treasury and the Corporation applicable to such Disposition. Additionally, prior to the completion of the Compliance Period, any Disposition of a property affecting a Non-Profit entity shall be replaced by a qualified Non-Profit entity as defined herein. The Owner shall notify the Corporation in writing of the name and address of the person to whom any Disposition is planned at least twenty-one (21) days in advance of the Disposition. It is hereby expressly stipulated and agreed that any Disposition of the

Development or of any building in the Development by the Owner in violation of this Section 4 shall be null, void and without effect, shall cause a reversion of title to the transferor Owner, and shall be ineffective to relieve the Owner of its obligations under this Agreement. The Owner shall include, verbatim or by incorporation by reference, all requirements and restrictions contained in this Agreement in any deed or other documents transferring any interest in the Development or in any building in the Development to any other person or entity to the end that such transferee has notice of and is bound by such restrictions, and shall obtain the express written assumption of this Agreement by any such transferee. The written assumption, in form and substance approved by the Corporation, shall be provided to the Owner or to the transferee, or both, by the Corporation following receipt of the notice of the planned Disposition as provided above. Upon the Disposition of the Development to the transferee, the Owner or the transferee shall record the written assumption in the public records of the County at no cost to the Corporation.

(b) The restrictions contained in Section 4(a) shall not be applicable to any of the following: (1) any transfer pursuant to or in lieu of a foreclosure or any exercise of remedies (including, without limitation, foreclosure) under any mortgage on the Development; *provided, however,* that neither the Owner nor any Related Person to the Owner shall acquire any interest in the Development during the remainder of the Extended Use Period; (2) any sale, transfer, assignment, encumbrance or addition of limited partnership or non-manager member interests in the Owner; (3) grants of utility-related easements and governmental easements, shown on the title policy approved by the Corporation and any other easement and use agreements which may be consented to by the Corporation and service-related leases or easements, such as laundry service leases or television cable easements, over portions of the Development; *provided, however,* the same are granted in the ordinary course of business in connection with the operation of the Development as contemplated by this Agreement; (4) leases of apartment units to tenants, including Low-Income Tenants, in accordance with this Agreement; (5) any sale or conveyance to a condemning governmental authority as a direct result of a condemnation or a governmental taking or a threat thereof; (6) the placing of a subordinate mortgage lien, assignment of leases and rents or security interests on or pertaining to the Development if made expressly subject and subordinate to this Agreement, or (7) any change in allocations or preferred return of capital, depreciation or losses or any final adjustment in capital accounts (all of which may be freely transferred or adjusted by Owner pursuant to Owner's partnership agreement).

Section 5. Development Within Corporation's Jurisdiction. The Owner hereby represents and warrants that each building in the Development shall be located entirely within the limits of the County.

Section 6. Term of this Agreement; Waiver of Right to Terminate Agreement Prior to End of Extended Use Period; Waiver of Qualified Contract; Termination in the Event of Foreclosure.

(a) This Agreement shall become effective upon the date the Corporation executes this Agreement, and shall remain in full force and effect until the expiration of the Extended Use Period

or as otherwise provided in this Section 6. Upon the termination of this Agreement, upon request of any party hereto, the Corporation and the Owner or any successor party hereto shall execute a recordable document prepared by the Corporation or its Counsel further evidencing such termination.

(b) The Owner acknowledges that this Agreement shall remain in full force and effect (and that the Development shall remain subject to its terms and conditions) at all times during and throughout the Extended Use Period, and that the Agreement shall not be subject to termination prior to the end of the Extended Use Period by any means except as expressly set forth in Section 6(c) below. To that end and subject to Section 6(c) below, the Owner (including any successor or assignee of the Owner), in return for the Tax Credits and other valuable consideration, irrevocably, voluntarily and knowingly, waives and relinquishes, for the duration of the Extended Use Period, any option, right, process or procedure, if any, as may otherwise be available to the Owner or to the Development: (i) To charge or collect rents (or to take any action that if successful would allow the charging or collection of rents) on the set aside units in the Development at rates determined by the rental market; (ii) To submit a request to the Corporation after year fourteen (14) of the Compliance Period to find a buyer to acquire the Owner's interest in the Development or any building or unit in the Development pursuant to a qualified contract; (iii) To terminate (or to take any action that if successful would result in the termination of) this Agreement in whole or in part prior to the end of the Extended Use Period; or (iv) To release (or to take any action that if successful would result in the release of) the Development or any building(s) or unit(s) therein from the terms, conditions and restrictions of this Agreement prior to the end of the Extended Use Period.

(c) The restrictions contained in Section 2 and Section 3 of this Agreement regarding the use and operation of the Development and of each building in the Development shall automatically terminate in the event of involuntary noncompliance caused by fire, seizure, requisition, foreclosure or transfer of title by deed in lieu of foreclosure to an entity other than the Owner or a Related Person of the Owner (except as may otherwise be determined by the Secretary of the Treasury), change in a federal law or an action of a federal authority after the date hereof which prevents compliance with the covenants expressed herein, or condemnation or similar event (as determined by the Corporation upon the advice of Counsel). In such event, upon the request and at the expense of the Owner, the parties hereto shall execute an appropriate document in recordable form prepared by the Corporation or its Counsel to evidence such automatic termination. This Section 6(c) shall not apply (and the restrictions contained in Sections 2 and 3 shall thereafter apply) to the Development in the event that, subsequent to any involuntary noncompliance as described in this Section 6(c) but prior to the expiration of the Extended Use Period, (x) a Related Person to the Owner obtains an ownership interest in the Development for tax purposes, or (y) the Secretary of the Treasury determines that such foreclosure or transfer of title by deed in lieu of foreclosure is part of an arrangement to terminate this Agreement.

(d) Notwithstanding any termination of the Agreement and of the restrictions contained in Section 2 and Section 3 prior to the expiration of the Extended Use Period, the Owner (including

any successor or assignee of the Owner) shall not, prior to the end of the three (3) year period following such termination: (i) evict or terminate the tenancy of any existing tenant (including any tenant whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) of any Low-Income Unit or Very Low-Income Unit, other than for good cause, or (ii) increase the Gross Rent with respect to such Low-Income Units or Very Low-Income Units in excess of the amounts allowable as Rent-Restricted Units.

(e) Notwithstanding any other provisions of this Agreement, this entire Agreement, or any of the provisions or sections hereof, may be terminated upon agreement by the Corporation and the Owner if there shall have been received an opinion of Counsel to the Corporation that such termination is permitted under Section 42 of the Code.

Section 7. Indemnification. The Owner hereby covenants and agrees to indemnify and hold the State, the Corporation and the Monitoring Agent, and their respective members, directors, officers, employees, attorneys, agents and representatives (any or all of the foregoing collectively referred to as the "Indemnified Persons") harmless from and against any and all losses, damages, judgments (including specifically punitive damage awards), arbitration awards, amounts paid in settlements, costs and expenses and liabilities of whatsoever nature or kind (including, but not limited to, reasonable attorneys' fees, whether or not suit is brought and whether incurred in connection with settlement negotiations, investigations of claims, at trial, on appeal, in bankruptcy or other creditors' proceedings or otherwise, expert witness fees and expenses and court costs) directly or indirectly resulting from, arising out of or in connection with any act or omission to act by the Owner or any of its partners, directors, officers, employees, attorneys or agents or other persons under direct contract to the Owner or acting on its behalf, resulting from, arising out of or relating to: (i) the granting of (or failure to grant) any low-income housing tax credits, (ii) the interpretation or enforcement of any provision of this Agreement (including but not limited to any action by any tenant to enforce the provisions hereof), (iii) any written statements or representations made or given by the Owner or by any partner, director, officer, employee, attorney or agent of the Owner or by any person under direct contract to the Owner or acting on the Owner's behalf to any person to whom the Owner sells or offers to sell any interest in low-income housing tax credits, or (iv) the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Development.

Each Indemnified Person will promptly, and after notice to such Indemnified Person (notice to the Indemnified Persons being serviced with respect to the filing of an illegal action, receipt of any claim in writing or similar form of actual notice) of any claim as to which he asserts a right to indemnification, notify the Owner of such claim. Each Indemnified Person will provide notice to the Owner promptly, but in no event later than seven (7) days following his receipt of a filing relating to a legal action or thirty (30) days following his receipt of any such other claim.

If any claim for indemnification by one or more Indemnified Persons arises out of a claim for monetary damages by a person other than the Indemnified Persons, the Owner shall undertake to conduct any proceedings or negotiations in connection therewith which are necessary to defend

the Indemnified Persons and shall take all such steps or proceedings as the Owner in good faith deems necessary to settle or defeat any such claims, and to employ counsel to contest any such claims; *provided, however*, that the Owner shall reasonably consider the advice of the Indemnified Persons as to the defense of such claims, and the Indemnified Persons shall have the right to participate, at their own expense, in such defense, but control of such litigation and settlement shall remain with the Owner. The Indemnified Persons shall provide all reasonable cooperation in connection with any such defense by the Owner. Counsel (except as provided above) and auditor fees, filing fees and court fees of all proceedings, contests or lawsuits with respect to any such claim or asserted liability shall be borne by the Owner. If any such claim is made hereunder and the Owner does not undertake the defense thereof, the Indemnified Persons shall be entitled to control such litigation and settlement and shall be entitled to indemnity for all costs and expenses incurred in connection therewith pursuant to the terms of this Section 7. To the extent that the Owner undertakes the defense of such claim, the Indemnified Persons shall be entitled to indemnity hereunder only to the extent that such defense is unsuccessful as determined by a final judgment of a court of competent jurisdiction, or by written acknowledgment of the parties. The Owner reserves the right to appeal any judgment rendered.

Section 8. Reliance. The Corporation and the Owner hereby recognize and agree that the representations and covenants set forth herein may be relied upon by all persons interested in the legality and validity of the Owner's use of the Tax Credits. In performing their duties and obligations hereunder, the Corporation may rely upon statements and certificates of the Owner and Low-Income Tenants believed in good faith to be genuine and to have been executed by the proper person or persons, and upon audits of the books and records of the Owner pertaining to occupancy of the Development. No interlineations or manual alteration to the typed version of this Agreement shall be permitted unless initialed by all parties to the Agreement. In addition, the Corporation may consult with counsel, and the opinion of such counsel shall be full and complete authorization and protection with respect to any action taken or suffered by the Corporation hereunder in good faith and in conformity with the opinion of such counsel. The Owner shall reimburse the Corporation for reasonable attorneys' fees and expenses incurred in obtaining the opinion of such counsel. In performing its duties and obligations hereunder, the Owner may rely upon certificates of Low-Income Tenants reasonably believed to be genuine and to have been executed by the proper person or persons. The Owner may rely on the rules, regulations, guidelines and policies of the Corporation, the Department of the Treasury, and upon reasonable interpretations of the same.

Section 9. Enforcement by the Corporation and by Tenants. If the Owner defaults in the performance of its obligations under this Agreement or breaches any covenant, agreement or warranty of the Owner set forth in this Agreement, and if such default or breach remains uncured for a period of sixty (60) days (or ninety (90) days for any default not caused by a violation of Section 2 or 3 hereof) after written notice thereof shall have been given by the Corporation to the Owner (or for an extended period approved in writing by Corporation Counsel (x) if such default or breach stated in such notice can be corrected, but not within such sixty (60) day (or ninety (90) day) period, and (y) if the Owner commences such correction within such sixty (60) day (or ninety (90) day) period and thereafter diligently pursues the same to completion within such extended

period), then the Corporation shall give notice of such default or breach to the Internal Revenue Service and may terminate all rights of the Owner under this Agreement, and the Corporation may take whatever other action at law or in equity or otherwise, whether for specific performance of any covenant in this Agreement or such other remedy as may be deemed most effectual by the Corporation to enforce the obligations of the Owner under this Agreement.

Notwithstanding any of the foregoing, the Corporation shall have the right to seek specific performance of any of the covenants, agreements and requirements of this Agreement concerning the construction and operation of the Development and any person who satisfies the income limitations applicable to Low-Income Tenants hereunder (whether prospective, present or former occupants of any Residential Rental Unit in any building included in the Development, including any tenant whose income is treated as continuing not to exceed the applicable income limit as provided in Section 2(n)(ii) above) shall separately have the right to seek specific performance and otherwise enforce the requirements of Section 2(n)(vi) and (vii) above with respect to such building that is part of the Development.

The Owner must obtain the Corporation's approval of the management company selected to manage the Development. The Corporation must be advised of any change in the Owner's selection of a management company, and the company must be approved by the Corporation prior to the firm assuming responsibility for the Development.

The Corporation shall have the right to require the Owner to remove any Manager or Managing Agent who does not require compliance with this Agreement upon such Manager's or Managing Agent's being given thirty (30) days' written notice of a violation, and such right shall be expressly acknowledged in any contract between the Owner and any Manager or Managing Agent.

The Corporation shall have the right to enforce this Agreement and require curing of defaults in shorter periods than specified above if Corporation Counsel makes a reasonable determination that such shorter periods are necessary to comply with Section 42 of the Code.

Section 10. Recording and Filing; Covenants to Run with the Land.

(a) Upon execution and delivery by the parties hereto, the Owner shall cause this Agreement and all amendments and supplements hereto to be recorded and filed in the official public records of the County in such manner and in such other places as the Corporation may reasonably request and shall pay all fees and charges incurred in connection therewith.

(b) This Agreement and the covenants herein shall run with the land and shall bind, and the benefits shall inure to, respectively, the Owner and the Corporation and their respective successors and assigns during the term of this Agreement.

(c) Upon reasonable notice, if there has been no event of default under this Agreement,

the Corporation shall furnish to the Owner a statement in writing certifying that the Agreement is not in default.

Section 11. Amendments Required by the Code. To the extent that Section 42 of the Code or any amendments thereto and any final or temporary Treasury Regulations or Revenue Rulings thereunder shall impose requirements upon the ownership or operation of the Development more or less restrictive than those imposed by this Agreement, the Owner and the Corporation agree that this Agreement shall be deemed to be automatically amended to impose such additional or more restrictive requirements or to impose less restrictive requirements, as appropriate; *provided, however*, this Section 11 shall not affect requirements of this Agreement imposed by State law or agreed to by the Owner that were the basis of the Corporation's competitively scoring and ranking the Owner's application (including any modifications or supplements thereto) for Tax Credits. The Owner and the Corporation shall execute, deliver and, if applicable, file of record any and all documents and instruments necessary in the reasonable opinion of Counsel to the Corporation to be in compliance with the provisions of Section 42 and all other provisions of the Code and Florida law relating to Tax Credits.

Section 12. Coordination with Other Corporation Program Documents. The Owner shall comply with all provisions of any land use restriction agreement, including any agreement imposing restrictions in connection with a grant (referred to herein as "Loan LURA" for loans, "Grant LURA" for grants, and "Bond LURA" for bonds, as applicable) affecting the Development between or among the Owner, the Corporation and any other parties executed in connection with funding for the Development under any loan, grant or bond program administered by the Corporation. In the event of conflict between this Agreement and the Loan LURA or the Grant LURA, the Loan LURA or the Grant LURA, as applicable, shall control as to matters relating to the loan program or grant funding, as applicable, and this Agreement shall control as to matters affecting Tax Credits. In the event of conflict between this Agreement and the Bond LURA, the Bond LURA shall control as to matters affecting the exclusion from gross income of interest paid on the bonds and this Agreement shall control as to matters affecting Tax Credits.

Section 13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

Section 14. Notice. Any notice required to be given hereunder shall be given by personal delivery, by registered or certified U.S. Mail or by expedited delivery service at the address as specified below or at such other addresses as may be specified by notice to the other parties hereto, and any such notice shall be deemed received on the date of delivery, if by personal delivery or expedited delivery service, or upon actual receipt if sent by registered or certified U.S. Mail:

Corporation: FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

Attn: Ken Reecy
Director of Multifamily Programs

Owner: STIRRUP PLAZA PRESERVATION PHASE ONE, LLC
315 S. Biscayne Boulevard
Miami, Florida 33131
Attn: Albert Milo, Jr.

Section 15. Severability. If any provision of this Agreement shall be held by any court of competent jurisdiction to be invalid, illegal or unenforceable, such provision shall be deemed omitted from this Agreement and the validity, legality and enforceability of the remaining portions of this Agreement shall remain in full force and effect, but such holding shall not affect the validity, legality or enforceability of such provision under other, dissimilar facts or circumstances.

Section 16. Multiple Counterparts. This Agreement may be executed in multiple counterparts, all of which shall constitute one and the same instrument and each of which shall be deemed to be an original.


Section 17. Binding Effect. This Agreement shall be binding upon and inure to the benefit of each of the parties and their successors and assigns, but this provision shall not be construed to permit assignment by the Owner without the written consent of the Corporation.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK – SIGNATURE
PAGES FOLLOW)

SIGNATURE PAGE FOR OWNER
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

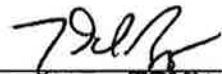
WITNESSES:


Print name: Brett Green

Stirrup Plaza Preservation Phase One, LLC, a Florida limited liability company


Print name: Soranyel Diaz

By: Stirrup Plaza Phase One Manager, LLC, a Florida limited liability company, as managing member of, and with the authority to act on behalf of, Stirrup Plaza Preservation Phase One, LLC

By: 
Print name: TONY DEL POZZO
Title: VICE-PRESIDENT

STATE OF Florida
COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me this 24th day of April, 2015, by Tony Del Pozzo as Vice President of Stirrup Plaza Phase One Manager, LLC, the managing member of Stirrup Plaza Preservation Phase One, LLC, on behalf of the owner and the limited liability company. Such person is personally known to me or _____ produced a valid driver's license as identification.


Notary Public
Printed Name: **SORANYEL DIAZ**
My Commission Expires: **MY COMMISSION #FF144171 EXPIRES July 22, 2018**

(407) 398-0153 FloridaNotaryService.com

**SIGNATURE PAGE FOR FLORIDA HOUSING FINANCE CORPORATION
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C**

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

FLORIDA HOUSING FINANCE CORPORATION,
a public corporation

By: Ken Reecy
Ken Reecy, as Director of Multifamily
Programs

WITNESSES:

Amy Harmon
Print name: Amy Harmon

(SEAL)

Elizabeth O'Neill
Print name: Elizabeth O'Neill

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 5th day of May, 2015 by Ken Reecy as Director of Multifamily Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, on behalf of said Corporation. He is personally known to me.

Elizabeth D Thorp
Notary Public, State of Florida



Exhibit "A"

LEGAL DESCRIPTION

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

LESS AND EXCEPT the external area of a 25.00 feet radius curve on the Southeast corner of Lot 2 of said MUNDY'S ADDITION, concave to the Northwest and perpendicular to the East and South lines of said Lot 2, having a central angle of 90°51'14" and an arc distance of 39.64 feet.

LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 5, 6 and 7, that portion of Lots 8, 9 and 10, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 1, 2, 34, 35, 36, 37, 38, 39 and 40, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows: Commence at the southeast corner of said Lot 2, MUNDY'S ADDITION; thence Northerly along the East line of said Lot 2, said line also being the West right of way line of Mundy Street a distance of 86.35 feet to the Point of Beginning; thence Westerly perpendicular to the previously described line 124.48 feet; thence Northerly along a line 16 feet west of and parallel to the West line of said Lot 1, MUNDY'S ADDITION, 121.56 feet; thence Westerly along a line 5 feet north of and parallel to the South line of said Lot 7, E.W.F. STIRRUP SUBDIVISION, 73.94 feet; thence Northerly perpendicular to the previously described line 56.17 feet; thence Northeasterly along a line parallel to the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) 195.58 feet; thence Northerly along a line parallel to the East line of said Lot 35, MUNDY'S ADDITION, 62.81 feet; thence Easterly perpendicular to the previously described line 53.00 feet; thence Southerly along the East line of Lot 34 also being the West right of way line of Mundy Street a distance of 371.60 feet to the Point of Beginning.

Containing 110,161.2 sq.ft. more or less.

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

A. The Development will consist of:

100 Mid-Rise with elevator units located in 1 residential building

Unit Mix:

Sixty (60) one bedroom/one bath units containing a minimum of 362 square feet of heated and cooled living area; and

Five (5) one bedroom/one bath units containing a minimum of 497 square feet of heated and cooled living area; and

Thirty-Five (35) one bedroom/one bath units containing a minimum of 511 square feet of heated and cooled living area; and

100 Total Units

The Development is to be rehabilitated in accordance with the final plans and specifications approved by the appropriate city or county building or planning department or equivalent agency, and approved as reflected in the Pre-Construction Analysis prepared for Florida Housing or its Servicer, unless a change has been approved in writing by Florida Housing or its Servicer. The Development will conform to requirements of local, state & federal laws, rules, regulations, ordinances, orders and codes, Federal Fair Housing Act and Americans with Disabilities Act ("ADA"), as applicable.

B. Each unit will be fully equipped with the following:

1. Low-VOC paint for all interior walls (50 grams per liter or less for flat paint; 150 grams per liter or less for non-flat paint)
2. Water Sense certified faucets, Water Sense certified toilets, and shower heads with flow of 2.2 gallons per minute or less in all bathrooms (for all new construction units and for all rehabilitation units, if replacing)
3. Replacement of all jalousie (louvered) windows and doors with code compliant non-jalousie windows and doors in all rehabilitation units (**Note: *not applicable*)
4. Window covering for each window and glass door inside each unit
5. Termite prevention and pest control throughout the entire affordability period

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

6. Entrance door must have two peepholes, one at standing eye level and one at seated eye level, not more than 43 inches from bottom of door
7. Air conditioning with a minimum SEER rating of 14 (excluding buildings with central chiller system). Window air conditioning units are not allowed; however, through-wall air conditioning units with a minimum EER rating of 10 are permissible for rehabilitation units).
8. Exterior lighting in open and common areas
9. 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
10. 24" Range, full-size oven and full-size Energy Star qualified refrigerator in all units
11. The Development will provide all feasible universal design and visitability features (as determined by the capital needs assessment) outlined at Part B.1 of the FHFC Universal Design and Visitability Manual, as referenced in the 2011 Universal Application Instructions:
 - a. Primary entry doorway shall provide a clear opening of not less than 32 inches, shall have a threshold with no more than 1/2 -inch rise, and shall have lever-action handles
 - b. Interior doorways shall provide a clear opening of not less than 32 inches with clear floor space of 18 inches beside the door to provide space to move out of the way of the door's swing when pulling it open, flush interior thresholds, and lever-action handles.
 - c. Thresholds at doorways of exterior sliding doors shall not exceed 1/2-inch in height. (**Note: not applicable. No sliding doors in Development)
 - d. All interior hallways shall be at least 36 inches wide.
 - e. Carpeting and/or non-skid flooring are required in all living areas, including entrance foyer. Carpeting shall be low-pile or tight-napped. Tile, hardwood, or laminate flooring shall be non-skid and non-glossy.
 - f. There shall be at least one bathroom on an accessible level of the unit with clear floor space at the toilet of at least 48 inches by 56 inches. A minimum of 30 inches by 48 inches of clear floor space outside swing of door shall be provided.
 - g. The bathroom on an accessible level of the unit shall have clear floor space at sink of at least 30 inches by 48 inches. Sink and vanity cabinet must permit clear floor space.
 - h. Bathrooms will have reinforced walls for future installation of horizontal grab bars around toilets, tub/shower units, and showers.

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

- i. All bathroom sinks, bathtubs, and tub/shower faucets must have anti-scald features and lever handles.
 - j. All kitchen faucets must have lever handles and an anti-scald feature.
 - k. Mid-point on light, fan switch plates, and thermostats shall not be more than 48 inches above finished floor level.
 - l. Switches for lights and fans shall be toggle, rocker, and/or touch-sensitive.
 - m. Mid-point on electrical outlets, phone jacks, and data ports shall be located no less than 18 inches above finished floor level with exception of those electrical outlets, phone jacks, and data points around cabinetry and electrical outlets for major appliances such as stoves, refrigerators, and washers and dryers.
 - n. There shall be at least one four-plex electrical outlet in all bedrooms for electrical equipment such as computers, printers, radios and medical/personal care equipment. (*****Note: not feasible per the Capital Needs Assessment***)
 - o. Electrically-wired doorbell accessible to a seated person at the entrance of the unit, not more than 48 inches from finished floor of primary entry door.
 - p. Lighting is required inside and outside of primary entrance door.
 - q. All living spaces, including hallways, within the unit shall be equipped with overhead lighting operated by a wall switch.
12. The Development will provide the additional Elderly development features outlined at Part B.3 of the FHFC Universal Design and Visitability Manual, as referenced in the 2011 Universal Application Instructions:
- a. Roll-in showers will be provided in 10 percent of rehabilitation units. Five percent of the overall requirement for roll-in showers may be met with walk-in type shower stalls with permanently affixed seat which meet or exceed the Universal Federal Accessibility Standards (UFAS).
 - b. Thermostat placed at 48" maximum height in 100 percent of units.
 - c. Carpeting and/or non-skid flooring in all living areas, including entrance foyer in 100 percent of units. Carpeting shall be low pile or tight-napped and tile, hardwood, or laminate flooring shall be non-skid and non-glossy.
 - d. 36" entrances on all exterior doors in 100 percent of units.
 - e. All wall electrical outlets placed between 18" and 48" above the floor in 100 percent of units.
 - f. Scald control valves on all bathtub and shower faucets in 100 percent of units.
 - g. Entrance door must have two peepholes, one at standing eye level and one at seated eye level, not more than 43 inches from bottom of door in 100 percent of units.
 - h. Switches for each light and each fan throughout the unit shall be toggle, rocker and/or touch-sensitive in 100 percent of units.
 - i. Adjustable shelving in master bedroom closets (style of shelving must be re-adjustable by resident) in 100 percent of units.
 - j. Lever-action handles on all doors in units and public areas in 100 percent of units.

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

- k. Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds the universal Federal Accessibility Standards (UFAS 4/34/5) in 100 percent of units.
 - l. Horizontal grab bars in place around each toilet, the installation of which meets or exceeds the Universal Federal Accessibility Standards (UFAS 4.34.5) in 100 percent of units.
 - m. Roll-out shelving or drawers in all bottom bathroom vanity cabinets in 100 percent of units. (**Note: *not feasible per the Capital Needs Assessment*)
 - n. Roll-out shelving or drawers in at least one bottom kitchen cabinet in 100 percent of units.
13. A minimum of one elevator per residential building must be provided for all new construction Developments 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
- C. The Applicant has committed to the following amenities in the Development:**
- 1. Ceramic tile bathroom floors in all units.
 - 2. Marble window sills in all units.
 - 3. New kitchen cabinets and counter top(s) in all rehabilitation units
 - 4. New plumbing fixtures in kitchen and bathroom(s) in all rehabilitation units (minimum of new sink and new faucets in kitchen and minimum of new tub, new toilet, new sink and new faucets in bathroom(s).
- D. The Applicant has committed to the following amenities in the Development:**
- 1. 30 Year expected life roofing on all buildings
 - 2. Gated community with "carded" or "touchpad" entry or security guard, or if 2 or more stories, "carded" or "touchpad" secure entry to each building.
 - 3. Emergency call service in all units.
 - 4. Community center or clubhouse.
 - 5. Library consisting of a minimum of 100 books and 5 current magazine subscriptions.
 - 6. Computer lab on-site with minimum one computer per 30 units, with basic word processing, spreadsheets and assorted educational and entertainment software programs and at least one printer.

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

7. The Development will provide as many of the Optional Universal Design and Visitability features (as outlined in Part B.2 of the FHFC Universal Design and Visitability Manual, as referenced in the 2011 Universal Cycle Application Instructions) as feasible, based on the capital needs assessment, in at least 15 percent of the Development's rehabilitation units:
 - a. Hallways shall be at least 40 inches wide in at least 15 percent of units.
 - b. Turning space in living areas and bedrooms shall be at least 60 inches in diameter (5 feet) in at least 15 percent of units.
 - c. If accessible bathroom has a bathtub/shower combination, clear floor space of at least 30 by 48 inches shall be provided in at least 15 percent of units.
*(**Note: not feasible per the Capital Needs Assessment)*
 - d. Horizontal grab bars in place around each tub and/or shower which meet or exceed the Universal Federal Accessibility Standards in at least 15 percent of units.
 - e. The accessible bathroom toilet must be between 17 and 19 inches in at least 15 percent of units.
 - f. All cabinet drawer and door handles in kitchen and bathroom shall be looped or D-Shaped type in at least 15 percent of units.
 - g. Kitchens must have at least 30 inches by 48 inches clear floor space at each fixture and appliance. Clear floor space must be positioned either parallel or perpendicular to and centered on the fixture or appliance in at least 15 percent of units. *(**Note: not feasible per the Capital Needs Assessment)*
 - h. At least one section of kitchen countertop shall provide a clear continuous work surface in at least 15 percent of units.
 - i. The kitchen sink shall have knee clearance of at least 27 inches high and 30 inches wide in at least 15 percent of units.
 - j. In at least one of the kitchen's bottom or base cabinets, there shall be a large drawer that has full extension drawer slides in at least 15 percent of units.
 - k. Electrically wired smoke detector alarms with a battery backup feature shall be provided. A smoke detector, wired to the building's electrical system, with a visual alarm component shall be provided upon request from a hearing impaired tenant. Landlords shall notify deaf or hearing-impaired tenants of the availability of smoke detectors with visual alarm.

- E. The following energy conservation features are required for all buildings in the Development:
 1. The Applicant commits to provide feasible energy features (as outlined at Part III.B.4.b of the 2011 Universal Cycle Application Instructions) as determined by a capital needs assessment:
 - a. Energy Star qualified refrigerator
 - b. Energy Star qualified dishwasher *(**Note: not feasible per the Capital Needs Assessment)*

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

- c. Water heating: Boiler or hot water maker: <300,000 Btu/h or higher: 80% Et
- d. Energy Star qualified ceiling fans with lighting fixtures in bedrooms
- e. Air Conditioning: In-unit air conditioning: minimum 14 SEER;
- f. Caulk, weather -strip, or otherwise seal all holes, gaps, cracks, penetrations, and electrical receptacles in building envelope
- g. Seal and insulate heating and cooling system ducts with mastic or metal backed tape.

F. The Applicant commits to the following Green Building features for this Rehabilitation (10 points total) Development:

Programmable thermostats in each unit

Humidistat in each unit

Water Sense certified dual flush toilets in all bathrooms

Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect

Energy Star qualified roof coating

Energy Star qualified roofing materials (metal, shingles or tiles)

Eco-friendly cabinets – formaldehyde free, material certified by the Forest Stewardship Council

Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, bamboo, cork, 100% recycled content tile, and/or natural linoleum.

Energy Star rating for all windows in each unit

Florida Yards and Neighborhoods certification on all landscaping

Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings

G. The Applicant has committed to provide the following Resident Programs. If the Development consists of Scattered Sites, Resident Programs must be provided on the Scattered Site with the most units:

1. **Daily Activities - Applicant or its Management Agent must provide on-site supervised, structured activities, at no cost to the resident, at least five days per**

EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

week which must be offered between the hours of 9:00 a.m. and 9:00 p.m. (8:00 a.m. and 7:00 p.m. – elderly developments)

2. **Assistance with Light Housekeeping, Grocery Shopping and/or Laundry - The Applicant or its Management Agent will provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six (6) months.**
3. **Computer Training - Applicant or 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.**
4. **Health and Nutrition Classes – At least eight hours per year, provided on-site at no cost to the residents. Classes 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.**
5. **Resident Activities - These specified activities are planned, arranged, provided and paid for by the Applicant or its Management Company and held between the hours of 9:00 a.m. and 9:00 p.m. These activities must be an integral part of the management plan. The Applicant must develop and execute a comprehensive plan of varied activities that brings the residents together and encourages community pride. The goal here is to foster a sense of community by bringing residents together on a regularly scheduled basis by providing activities such as holiday and special occasion parties, community picnics, newsletters, children's special functions, etc.**
6. **Financial Counseling - This service must be provided by the Applicant or its Management Company, at no cost to the resident, and must include the following components: must be regularly scheduled at least once each quarter; must include tax preparation assistance by qualified professionals; must include educational workshops on such topics as "Learning to Budget", "Handling Personal Finances", "Predatory Lending", or "Comparison Shopping for the Consumer". Counseling sessions must be held between the hours of 9:00 a.m. and 8:00 p.m. and electronic media, if used, must be used in conjunction with live instruction.**
7. **Resident Assistance Referral Program – The Applicant or its Management Company will make available to residents information about services such as crises intervention, individual and family needs assessment, problem solving and planning, appropriate information and referral to community resources and**


EXHIBIT "B"
(STIRRUP PLAZA PRESERVATION PHASE ONE / 2011-048C/2012-008C)
DESCRIPTION OF FEATURES AND AMENITIES

services based on need, monitoring of ongoing ability to retain self sufficiency, and advocacy to assist clients in securing needed resources. This service must be provided at no cost to the resident. Electronic media, if used, must be in conjunction with live instruction. 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.

Wright, Jon

From: Tony Del Pozzo
Sent: Tuesday, November 01, 2016 8:54 AM
To: 'Libby O'Neill'
Subject: Modifications to to Extended Use Agreements

Libby, I will be sending this request to you, Amy and Lisa to modify the EUA's for our Joe Moretti (first phase) and Stirrup Plaza (first phase) properties, both of which are 9% deals. I will also have to modify the EUA for our Seville Place deal, which was financed with bonds and 4% credits. Will that one also go to the same people or should I reach out to Bill Cobb or someone else?? Thanks!!

 **RELATED**
Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

Wright, Jon

From: Libby O'Neill <Libby.O'Neill@floridahousing.org>
Sent: Tuesday, November 01, 2016 5:06 PM
To: Tony Del Pozzo
Cc: Amy Garmon; Lisa Nickerson; Bill Cobb
Subject: RE: Modifications to to Extended Use Agreements

Hi Tony – Thanks. Yes, please send the Seville info to Bill.

From: Tony Del Pozzo [<mailto:tony@RELATEDGROUP.COM>]
Sent: Tuesday, November 01, 2016 8:54 AM
To: Libby O'Neill <Libby.O'Neill@floridahousing.org>
Subject: Modifications to to Extended Use Agreements

Libby, I will be sending this request to you, Amy and Lisa to modify the EUA's for our Joe Moretti (first phase) and Stirrup Plaza (first phase) properties, both of which are 9% deals. I will also have to modify the EUA for our Seville Place deal, which was financed with bonds and 4% credits. Will that one also go to the same people or should I reach out to Bill Cobb or someone else?? Thanks!!

 **RELATED**
Tony Del Pozzo
Vice President of Finance
The Related Group
14 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

Wright, Jon

From: Tony Del Pozzo
Sent: Thursday, November 03, 2016 4:19 PM
To: Lisa Nickerson
Cc: Amy Garmon; Libby O'Neill; Albert Milo
Subject: Re: Requests to Modify EUA - Joe Moretti

We'll get both tens to you right away. Thanks!!

Tony Del Pozzo
(305) 533-0049 Direct
(305) 401-6996 Cell

On Nov 3, 2016, at 4:18 PM, Lisa Nickerson <Lisa.Nickerson@floridahousing.org> wrote:


Hi Tony,

We are happy to assist. Because this is a change to the legal description, we will treat it as a site change. Before we can amend the EUA we need the following, as outlined in the carryover agreement:

- \$500 processing fee
- Affidavit from a Florida licensed surveyor certifying that the tie-breaker measurement point has not moved and that the change in the development site has not affected any zoning requirements. If the tie-breaker measurement point has moved from the location provided in the application, the change in location cannot affect the score and a new surveyor certification form is required.

Upon receipt of the above items, we will process and amendment to the EUA.

Thank you,

 Lisa Nickerson, CPM | *Multifamily Programs Manager*
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301 | p. 850.488.4197 | f. 850.488.9809
lisa.nickerson@floridahousing.org | Visit our website at www.floridahousing.org.

Florida has a broad and inclusive public records law. This e-mail and any responses to it should be considered a matter of public record.

From: Tony Del Pozzo [<mailto:tony@RELATEDGROUP.COM>]
Sent: Wednesday, November 02, 2016 11:17 AM
To: Amy Garmon <Amy.Garmon@floridahousing.org>; Libby O'Neill <Libby.O'Neill@floridahousing.org>;
Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Cc: Albert Milo <amilo@RELATEDGROUP.COM>
Subject: Requests to Modify EUA - Joe Moretti

Please accept this e-mail as our formal request to modify the legal description of the EUA for Joe Moretti Preservation Phase One, LLC. Attached please find a copy of the recorded EUA, a sketch with the Phase 1 modified legal description and a site plan showing the entire site and the portion where the Phase One

building is located (cross-hatched). As you can see from the sketch we are modifying the legal description to include only the portion of the property where the building is located. We will be submitting a portion of the remainder of the property for 9% tax credits in the 2016 RFA.

If you need any additional information, please let me know. Thank you for your assistance.

<image001.png>

Tony Del Pozzo

Vice President of Finance

The Related Group

444 Brickell Avenue, Suite 301

Miami, FL 33131

Direct: (305) 533-0049

Cell: (305) 401-6996

Check Image

Item Reference	1110
Amount	\$500.00

CHECK TO VERIFY ANY OF THE FOLLOWING SECURITY FEATURES ARE ADDED: ORIGINAL DOCUMENT PRINTED ON CHEMICAL RESISTANT PAPER

Stirrup Plaza Preservation Phase One, LLC
 2400 North Commerce Parkway
 Suite 105
 Weston, FL 33328
 305.442.8828

City National Bank of Florida
 Miami, FL 33131
 63-438/680

1110
 Date: 11/04/2016

Pay To
 The Order of Florida Housing Finance Corporation

***Five Hundred dollars**

\$**500.00**

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

[Signature]

NON NEGOTIABLE AFTER 90 DAYS

⑈00 6 6 80⑈ ⑆066004367⑆ 8954359529⑈

007657744

THE SECURITY FEATURES INCLUDED WITHIN THIS CHECK EXCEED INDUSTRY STANDARDS

SECURITY FEATURES

- VOID PANTOGRAPH
- FLUORESCENT FIBERS
- MICROPRINTING
- CHEMICAL RESISTANT
- OPTICALLY VARIABLE REGISTER PAPER
- BLEACH RESISTANT BROWN INK
- ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW
- FEDERAL RESERVE BOARD OF GOVERNORS REG. CC

31857-99904

ENDORSE HERE

PAY TO THE ORDER OF
WACHOVIA BANK, N.A.
FOR DEPOSIT ONLY
FLORIDA HOUSING
FINANCE CORPORATION

2090002013405
 DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE
 RESERVED FOR FINANCIAL INSTITUTION USE

City National Bank of Florida

Stirrup - Attachment F

Wright, Jon

From: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Sent: Wednesday, November 16, 2016 9:48 AM
To: Tony Del Pozzo
Cc: Amy Garmon; Libby O'Neill
Subject: RE: Requests to Modify EUA - Stirrup Plaza

Will do. Thanks, Tony.

From: Tony Del Pozzo [mailto:tony@RELATEDGROUP.COM]
Sent: Monday, November 14, 2016 4:57 PM
To: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Cc: Amy Garmon <Amy.Garmon@floridahousing.org>; Libby O'Neill <Libby.O'Neill@floridahousing.org>
Subject: RE: Requests to Modify EUA - Stirrup Plaza

Lisa,

We may be making some additional revisions to the legal description for Stirrup Plaza. Please hold off on the request to modify the EUA on that one until I confirm the correct legal description. I apologize for the inconvenience.

Thanks

 **RELATED**
Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

From: Lisa Nickerson [mailto:Lisa.Nickerson@floridahousing.org]
Sent: Thursday, November 10, 2016 12:08 PM
To: Tony Del Pozzo <tony@RELATEDGROUP.COM>
Cc: Amy Garmon <Amy.Garmon@floridahousing.org>; Libby O'Neill <Libby.O'Neill@floridahousing.org>
Subject: RE: Requests to Modify EUA - Stirrup Plaza

Hi Tony,

Stirrup Plaza Preservation Phase One is 2011-048C/2012-008C.

Thank you,
Lisa

From: Tony Del Pozzo [mailto:tony@RELATEDGROUP.COM]
Sent: Thursday, November 10, 2016 10:26 AM
To: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Subject: Requests to Modify EUA - Stirrup Plaza

Lisa,

We will be submitting a similar modification request for Stirrup Plaza Preservation Phase One, LLC. Please let me know if the reference below is correct. I will send a draft before finalizing. Thanks



Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

From: Jason Goldfarb
Sent: Thursday, November 10, 2016 9:01 AM
To: Tony Del Pozzo <tony@RELATEDGROUP.COM>
Subject: RE: Requests to Modify EUA - Joe Moretti

Stirrup Plaza Preservation Phase One is 2011-048C. I don't know what the 2012 number is or where to find that.

Jason Goldfarb
Related Urban Development Group (RUDG)
444 Brickell Avenue, Suite 301, Miami, Florida 33131
Direct: 305.533.0036; Cell: 305.807.8201

Wright, Jon

From: Tony Del Pozzo
Sent: Thursday, November 10, 2016 10:26 AM
To: 'Lisa Nickerson'
Subject: Requests to Modify EUA - Stirrup Plaza

Lisa,

We will be submitting a similar modification request for Stirrup Plaza Preservation Phase One, LLC. Please let me know if the reference below is correct. I will send a draft before finalizing. Thanks

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Jason Goldfarb
Related Urban Development Group (RUDG)
444 Brickell Avenue, Suite 301, Miami, Florida 33131
Direct: 305.533.0036; Cell: 305.807.8201

Wright, Jon

From: Tony Del Pozzo
Sent: Thursday, November 10, 2016 2:49 PM
To: 'Lisa Nickerson'
Subject: FW: Requests to Modify EUA - Stirrup Plaza
Attachments: Stirrup Plaza - Surveyor's Affidavit DRAFT.pdf; 11-15242 PHASE ONE 2.pdf; Stirrip Plaza Phase One LEGAL DESCRIPTION 111016.docx

Please see the attached draft for Stirrup Plaza. I've also attached a copy of the legal description of the property in Word and a survey of the entire site with the two parcels that were carved out identified.

Please let me know if you have any comments or need any additional information before we finalize. Thanks!!



Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

From: Alberto J. Rabionet [<mailto:AJRabionet@BiscayneEngineering.com>]
Sent: Thursday, November 10, 2016 2:02 PM
To: Tony Del Pozzo <tony@RELATEDGROUP.COM>
Cc: Survey Admin <SurveyAdmin@BiscayneEngineering.com>; X A. Negrin <X@BiscayneEngineering.com>
Subject: RE: Requests to Modify EUA - Stirrup Plaza

Hello Tony,

Attached please find the proposal for Affidavit for Stirrup Plaza along with a draft of the completed Affidavit (as I mentioned, this site required more time to prepare than Jose Moretti):

We can execute the signed and sealed copies today and arrange for delivery or pickup of the hard copies. Please review and advise.

Thanks,

Alberto Rabionet, SIT
Project Manager
Biscayne Engineering Company, Inc.
Consulting Engineers • Surveyors • Planners
529 West Flagler Street Miami, FL 33130
Tel 305.324.7671 • Fax 305.324.1700
Visit us: www.BiscayneEngineering.com

From: Tony Del Pozzo [<mailto:tony@RELATEDGROUP.COM>]
Sent: Thursday, November 10, 2016 12:09 PM
To: Alberto J. Rabionet <AJRabionet@BiscayneEngineering.com>
Subject: Fwd: Requests to Modify EUA - Stirrup Plaza

See below. Thanks

Tony Del Pozzo
(305) 533-0049 Direct
(305) 401-6996 Cell

Begin forwarded message:

From: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Date: November 10, 2016 at 12:08:27 PM EST
To: Tony Del Pozzo <tony@RELATEDGROUP.COM>
Cc: Amy Garmon <Amy.Garmon@floridahousing.org>, Libby O'Neill <Libby.O'Neill@floridahousing.org>
Subject: RE: Requests to Modify EUA - Stirrup Plaza

Hi Tony,


Stirrup Plaza Preservation Phase One is 2011-048C/2012-008C.

Thank you,
Lisa

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Subject: RE: Requests to Modify EUA - Joe Moretti

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Jason Goldfarb
Related Urban Development Group (RUDG)
444 Brickell Avenue, Suite 301, Miami, Florida 33131

Direct: 305.533.0036; Cell: 305.807.8201

SURVEYOR'S AFFIDAVIT

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

Before me the undersigned authority appeared WOLFGANG S. HUECK (the "Affiant") who being first sworn deposes and states as follows:

1. Affiant is a Professional Land Surveyor duly licensed and registered in the State of Florida in good standing under registration No. 6519.
2. Affiant is employed as a Professional Land Surveyor and Mapper by Biscayne Engineering Company, Inc. (the "Company"), and is authorized to, and makes this affidavit on behalf of the Company.
3. Affiant reviewed and verified the 2011 Universal Cycle – Surveyor Certification for Competitive HC Application for Stirrup Plaza Preservation Phase One Universal Cycle Application 2011-048C/2012-008C.
4. Affiant hereby certifies that the removal of 2 parcels from the site has not caused the Tie-Breaker Measurement Point to change from the location as stated on the aforementioned 2011 Universal Cycle – Surveyor Certification for Competitive HC Applications for Stirrup Plaza Preservation Phase One, as defined in Rule Chapter 67-48, F.A.C. The site is more particularly described as follows:

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

LESS AND EXCEPT the external area of a 25.00 feet radius curve on the Southeast corner of Lot 2 of said MUNDY'S ADDITION, concave to the Northwest and perpendicular to the East and South lines of said Lot 2, having a central angle of 90°51'14" and an arc distance of 39.64 feet.

That portion of Lots 5, 6 and 7, that portion of Lots 8, 9 and 10, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 1, 2, 34, 35, 36, 37, 38, 39 and 40, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the southeast corner of said Lot 2, MUNDY'S ADDITION; thence Northerly along the East line of said Lot 2, said line also being the West right of way line of Mundy Street a distance of 86.35 feet to the Point of Beginning; thence Westerly perpendicular to the previously described line 124.48 feet; thence Northerly along a line 16 feet west of and parallel to the West line of said Lot 1, MUNDY'S ADDITION, 121.56 feet; thence Westerly along a line 5 feet north of and parallel to the South line of said Lot 7, E.W.F. STIRRUP SUBDIVISION, 73.94 feet; thence Northerly perpendicular to the previously described line 56.17 feet; thence Northeasterly along a line parallel to the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) 195.58 feet; thence Northerly along a line parallel to the East line of said Lot 35,

MUNDY'S ADDITION, 62.81 feet; thence Easterly perpendicular to the previously described line 53.00 feet; thence Southerly along the East line of Lot 34 also being the West right of way line of Mundy Street a distance of 371.60 feet to the Point of Beginning.

AND LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 29, 30, 31, 32 and 33, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the southeast corner of Lot 2, said corner being the intersection of the prolongation South of the East lot line and the prolongation East of the South lot line of said Lot 2, MUNDY'S ADDITION; thence $N00^{\circ}01'44''W$, on an assumed meridian, along the East line of said Lot 2, as it now exists, said line also being the West Right of Way line of Mundy Street, as it now exists, a distance of 500.78 feet to the Point of Beginning; thence continue $N00^{\circ}01'44''W$ along said Right of Way line for 221.17 feet; thence $N89^{\circ}10'30''W$ for 23.23 feet; thence $S47^{\circ}46'42''W$ along a line being the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No.1) for 65.62 feet; thence $S00^{\circ}01'44''E$ for 177.58 feet; thence $N89^{\circ}58'16''E$ for 71.97 feet to the Point of Beginning.

Containing 90,521 sq.ft. more or less.

The removed parcels are a portion of Folio: 01-4121-005-0010 and Folio: 01-4121-006-0330, **(See attached Exhibit "A")**.

Tie-Breaker Measurement 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 one of the Scattered Sites which comprise the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Tie-Breaker Measurement Point must be located on the site with the most units. Stirrup Plaza Preservation Phase One is NOT a Scattered Site.

5. Affiant hereby certifies that, as of November 10, 2016, the Zoning Designation of T5-L for the property has not changed. This Certification is based on our verification with the City of Miami Zoning Department Internet Website for zoning districts. This website can be found at the following address: <http://maps.miamigis.com/miamizoningsite/>.

Further Affiant sayeth naught.

BISCAYNE ENGINEERING COMPANY, INC.
529 West Flagler Street, Miami, Florida 33130
Tel (305) 324-7671, Fax (305) 324-0809
State of Florida, License No. LB-0000129
BEC Order No. 03-85565, Date: 11/10/2016

BY: _____
WOLFGANG S. HUECK
Professional Surveyor and Mapper No. 6519
State of Florida

SWORN TO AND SUBSCRIBED before me this ___ day of _____ 2016, by Wolfgang S. Hueck who is () personally known to me or produced a _____ driver's license and Surveyor's Registration, as identified, as a Professional Surveyor & Mapper employed by Biscayne Engineering Company, Inc., on behalf of that company.

Notary Public, State of Florida

(Print, Type or Stamp Commissioned Name of Notary Public)

Commission No. _____

My Commission Expires: _____
(SEAL)

EXHIBIT "A"

2011 LIMITS OF STIRRUP PLAZA PRESERVATION PHASE ONE

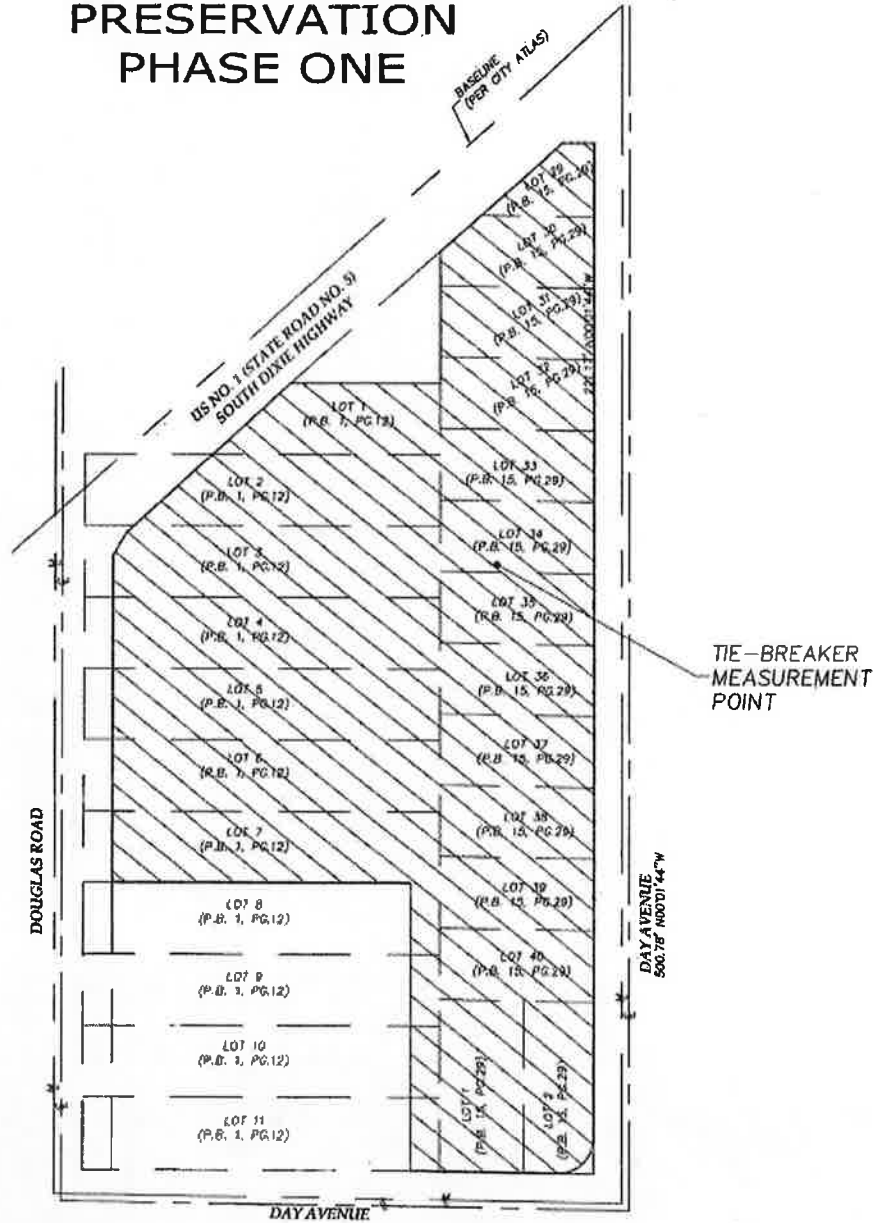
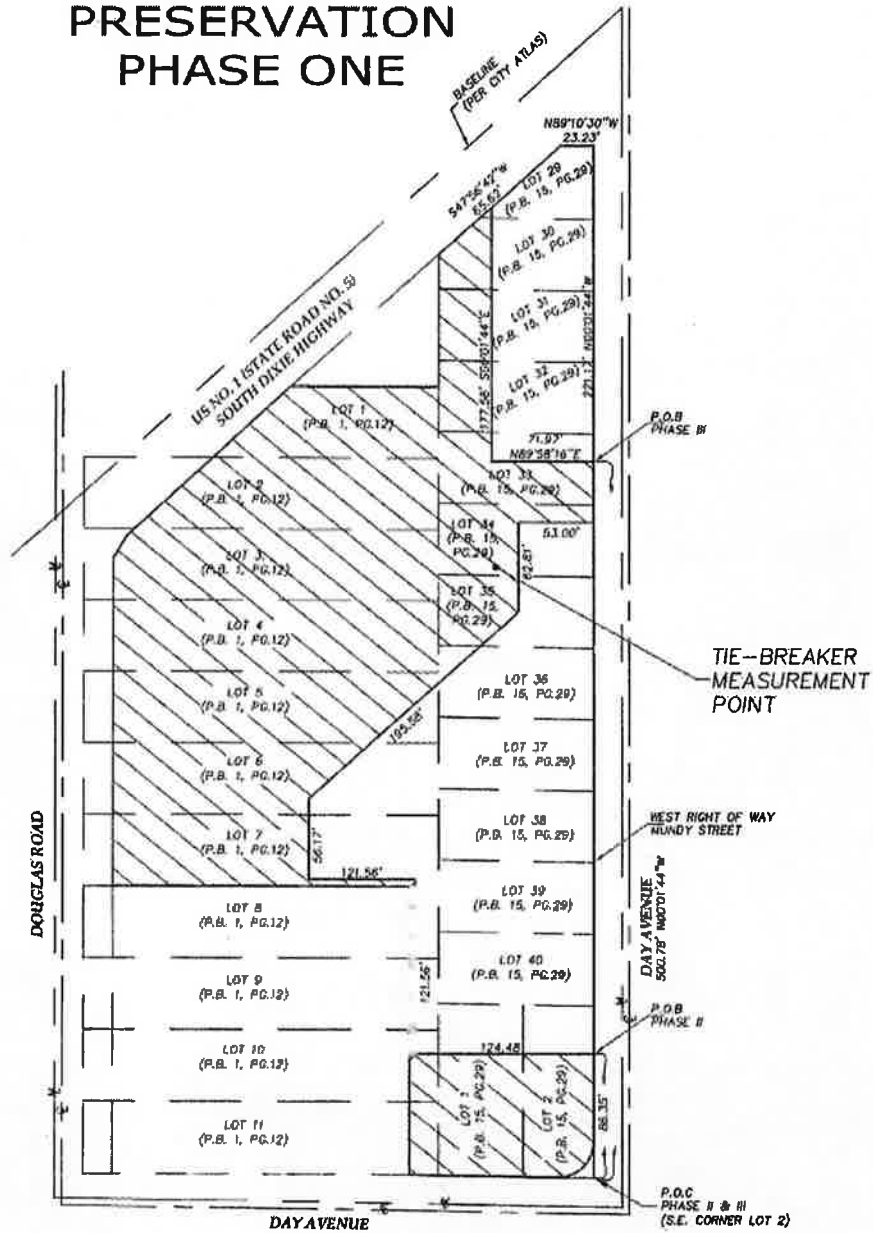


EXHIBIT "A"

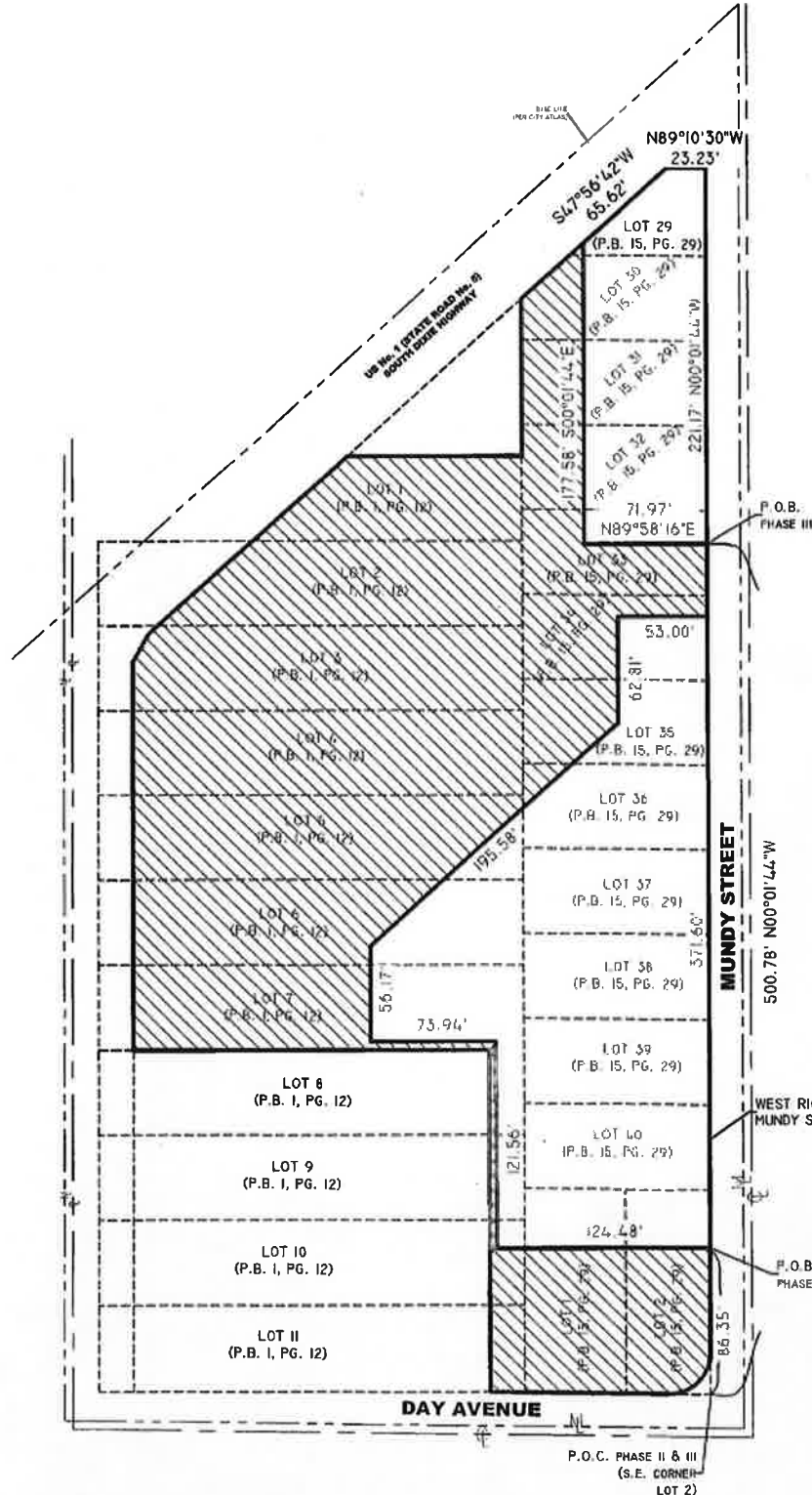
2016 LIMITS OF STIRRUP PLAZA PRESERVATION PHASE ONE



SKETCH OF LEGAL DESCRIPTION STIRRUP PLAZA PHASE I

A portion of land in the N.W. ¼, N.W. ¼, Section 21, Township 54 South, Range 41 East
City of Miami, Miami-Dade County, Florida.

Scale 1" = 100'



11-15242-I

Alvarez, Aiguesvives and Associates, Inc.
L.B. No. 6867
Surveyors, Mappers and Land Planners
5701 S.W. 107th Avenue # 204, Miami, FL 33173
Phone 305-220-2424 Fax 305-552-8181

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

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LESS THE FOLLOWING DESCRIBED PORTION:

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Containing 90,521 sq.ft. more or less.

Wright, Jon

From: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Sent: Monday, December 05, 2016 10:35 AM
To: Tony Del Pozzo
Subject: RE: Stirrup Plaza Preservation Phase One, LLC - Modification to EUA

Thank you, Tony. I will get this underway, this week.

From: Tony Del Pozzo [mailto:tony@RELATEDGROUP.COM]
Sent: Monday, December 05, 2016 10:22 AM
To: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Subject: FW: Stirrup Plaza Preservation Phase One, LLC - Modification to EUA

Good Morning Lisa,

Attached please find the revised surveyor's affidavit with legal description and site plan to modify the Extended Use Agreement for Stirrup Plaza Preservation Phase One, LLC. I am sending the original to you via overnight mail.

To ease the document preparation, I've copied the legal description below. Please call me if you have any questions or need any additional information.

Thanks again for all of your help.

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

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AND LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 1, 2, 3, 4, 5, 6 and 7, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29, 30, 31, 32 and 3, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

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Containing 45,117 sq.ft. more or less.

 **RELATED**
Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

SURVEYOR'S AFFIDAVIT

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

Before me the undersigned authority appeared WOLFGANG S. HUECK (the "Affiant") who being first sworn deposes and states as follows:

1. Affiant is a Professional Land Surveyor duly licensed and registered in the State of Florida in good standing under registration No. 6519.
2. Affiant is employed as a Professional Land Surveyor and Mapper by Biscayne Engineering Company, Inc. (the "Company"), and is authorized to, and makes this affidavit on behalf of the Company.
3. Affiant reviewed and verified the 2011 Universal Cycle - Surveyor Certification for Competitive HC Application for Stirrup Plaza Preservation Phase One Universal Cycle Application 2011-048C/2012-008C.
4. Affiant hereby certifies that the removal of 2 parcels from the site has not caused the Tie-Breaker Measurement Point to change from the location as stated on the aforementioned 2011 Universal Cycle - Surveyor Certification for Competitive HC Applications for Stirrup Plaza Preservation Phase One, as defined in Rule Chapter 67-48, F.A.C. The site is more particularly described as follows:

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeastery Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

LESS AND EXCEPT the external area of a 25.00 feet radius curve on the Southeast corner of Lot 2 of said MUNDY'S ADDITION, concave to the Northwest and perpendicular to the East and South lines of said Lot 2, having a central angle of 90°51'14" and an arc distance of 39.64 feet.

LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 5, 6 and 7, that portion of Lots 8, 9 and 10, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 1, 2, 34, 35, 36, 37, 38, 39 and 40, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:
Commence at the southeast corner of said Lot 2, MUNDY'S ADDITION; thence Northerly along the East line of said Lot 2, said line also being the West right of way line of Mundy Street a distance of 86.35 feet to the Point of Beginning; thence Westerly perpendicular to the previously described line 124.48 feet; thence Northerly along a line 16 feet west of and parallel to the West line of said Lot 1, MUNDY'S ADDITION, 121.56 feet; thence Westerly along a line 5 feet north of and parallel to the South line of said Lot 7, E.W.F. STIRRUP SUBDIVISION, 73.94 feet; thence Northerly perpendicular to the previously described line 56.17 feet; thence Northeasterly along a line parallel to the Southeastery Right of Way line of State Road No. 5 (U.S. Highway No. 1) 195.58 feet; thence Northerly along a line parallel to the East line of said Lots 34 and 35,

MUNDY'S ADDITION, 62.81 feet; thence Easterly perpendicular to the previously described line 53.00 feet; thence Southerly along said West right of way line of Mundy Street a distance of 371.60 feet to the Point of Beginning.

AND LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 1, 2, 3, 4, 5, 6 and 7, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29, 30, 31, 32 and 33, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows: Commence at the Southeast corner of Lot 2, said corner being the intersection of the prolongation South of the East lot line and the prolongation East of the South Lot line of said Lot 2, MUNDY'S ADDITION; thence N00°01'44"W, on an assumed meridian, along the East line of said Lot 2, said line also being the West Right of Way line of Mundy Street, as it now exists, a distance of 500.78 feet to the Point of Beginning; thence continue N00°01'44"W along said Right of Way line for 221.17 feet; thence N89°10'30"W for 23.23 feet; thence S47°46'42"W along a line being the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) for 114.35 feet; thence S00°00'10"W for 92.86 feet; thence N89°55'44"W for 102.78 feet; thence S47°56'42"W for 156.35 feet; thence S29°35'10"W for 18.49 feet to a point in the East Right of Way line of S.W. 37th Avenue as it now exists; thence South along said East right of way line for 229.04 feet; thence N89°55'44"W for 89.79 feet; thence N40°38'31"W for 74.50 feet; thence N00°01'44"W for 46.18 feet; thence N47°59'58"E for 292.56 feet; thence S30°55'51"E for 0.85 feet; thence N89°58'16"E for 77.16 feet to the Point of Beginning.

Containing 45,117 sq.ft. more or less.

The removed parcels are a portion of Folio: 01-4121-005-0010 and Folio: 01-4121-006-0330, (**See attached Exhibit "A"**).

Tie-Breaker Measurement 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 one of the Scattered Sites which comprise the Development site that is located within 100 feet of a residential building existing or to be constructed as part of the proposed Development. In addition, the Tie-Breaker Measurement Point must be located on the site with the most units. Legal description was provided to Biscayne Engineering Company. Stirrup Plaza Preservation Phase One is NOT a Scattered Site.

5. Affiant hereby certifies that, as of December 1, 2016, the Zoning Designation of T5-L for the property has not changed. This Certification is based on our verification with the City of Miami Zoning Department Internet Website for zoning districts. This website can be found at the following address: <http://maps.miamigis.com/miamizoning/site/>.

Further Affiant sayeth naught.

BISCAYNE ENGINEERING COMPANY, INC.
529 West Flagler Street, Miami, Florida 33130
Tel (305) 324-7671, Fax (305) 324-0809
State of Florida, License No. LB-0000129
BEC Order No. 03-85565, Date: 12/02/2016

BY: 
WOLFGANG S. HUECK
Professional Surveyor and Mapper No. 6519
State of Florida

SWORN TO AND SUBSCRIBED before me this 2nd day of Dec. 2016, by Wolfgang S. Hueck who is personally known to me or produced a _____ driver's license and Surveyor's Registration, as identified, as a Professional Surveyor & Mapper employed by Biscayne Engineering Company, Inc., on behalf of that company.

Javier Morejon
Notary Public, State of Florida




(Print, Type or Stamp Commissioned Name of Notary Public)

Commission No. FF 987457

My Commission Expires: May 01, 2020
(SEAL)

EXHIBIT "A"

2011 LIMITS OF STIRRUP PLAZA PRESERVATION PHASE ONE

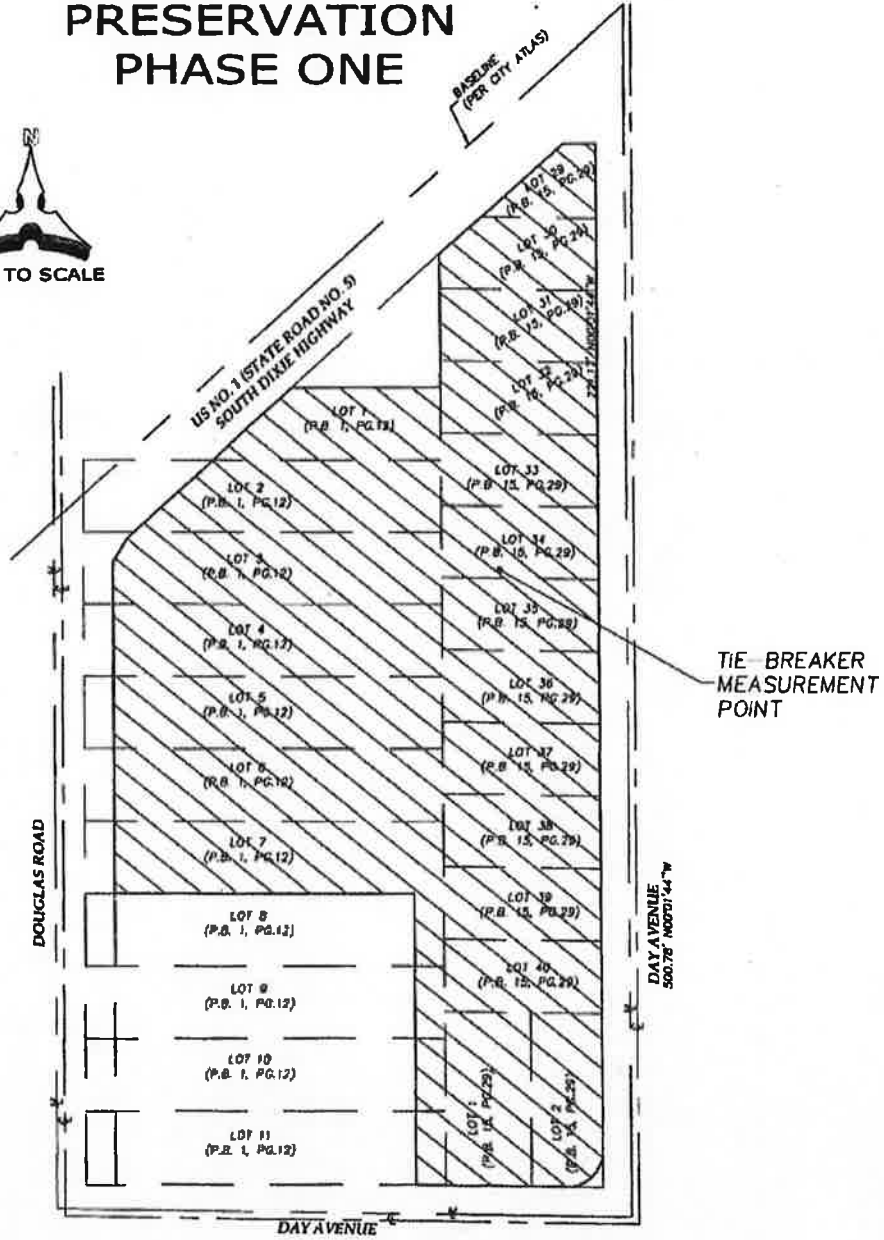
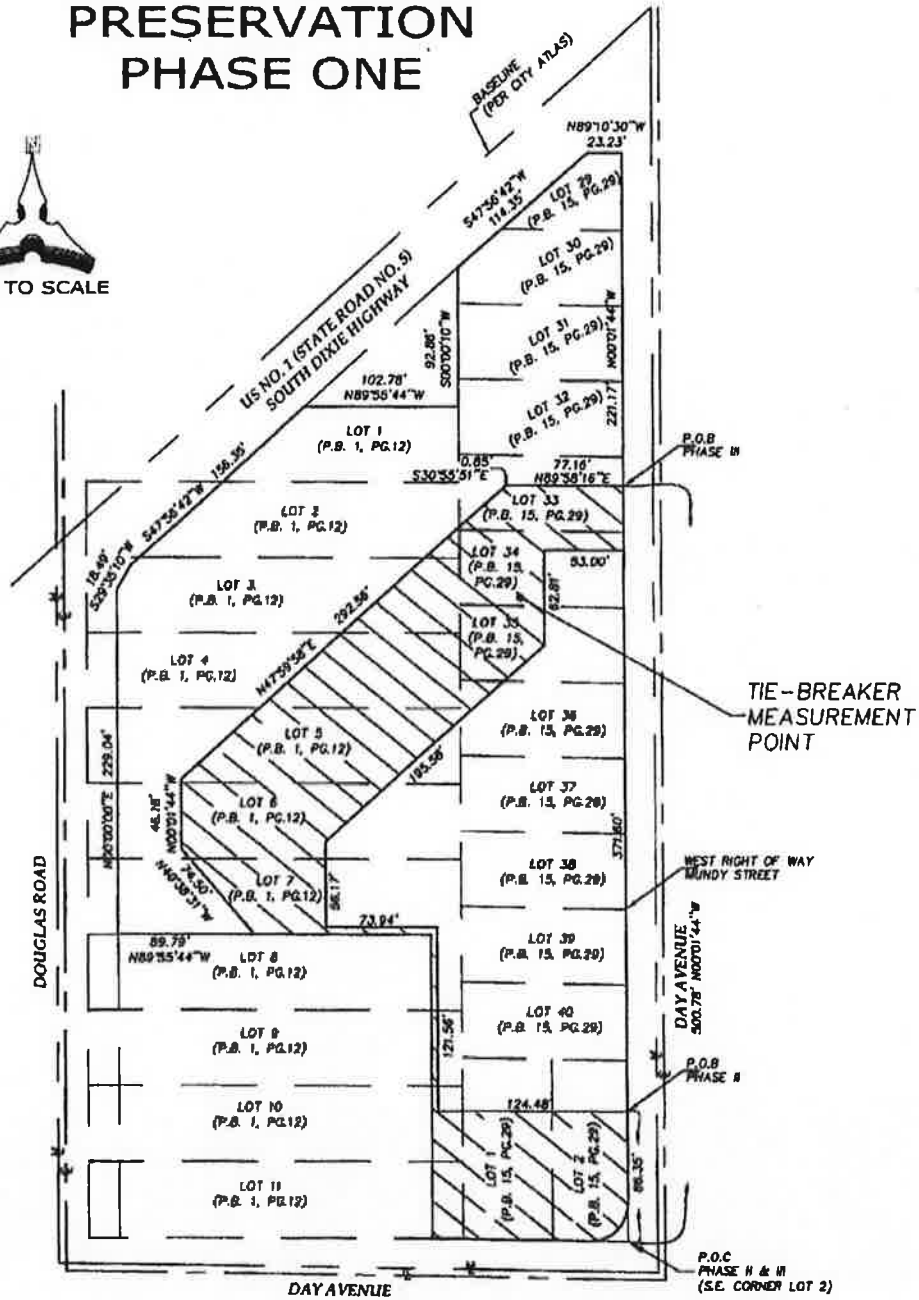


EXHIBIT "A"

2016 LIMITS OF STIRRUP PLAZA PRESERVATION PHASE ONE



Wright, Jon

From: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Sent: Tuesday, December 13, 2016 11:54 AM
To: Tony Del Pozzo; Ken Reecy
Cc: Albert Milo; Amy Garmon; Libby O'Neill; Melissa Levy
Subject: RE: EUA Modification Requests - Joe Moretti Preservation Phase One, LLC and Stirrup Plaza Preservation Phase One, LLC

Thanks Tony,

We are aware and your requests are currently under review. Thank you for your patience.

Thanks,



Lisa Nickerson, CPM | *Multifamily Programs Manager*
227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301 | p. 850.488.4197 | f. 850.488.9809
lisa.nickerson@floridahousing.org | Visit our website at www.floridahousing.org.

Florida has a broad and inclusive public records law. This e-mail and any responses to it should be considered a matter of public record.

From: Tony Del Pozzo [<mailto:tony@RELATEDGROUP.COM>]
Sent: Tuesday, December 13, 2016 11:50 AM
To: Ken Reecy <Ken.Reecy@floridahousing.org>; Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Cc: Albert Milo <amilo@RELATEDGROUP.COM>
Subject: RE: EUA Modification Requests - Joe Moretti Preservation Phase One, LLC and Stirrup Plaza Preservation Phase One, LLC

Ken and Lisa,

I know you are both extremely busy, so I'm sorry for being so persistent. As I mentioned to Lisa over the phone and indicated in my e-mail below, we will be submitting new phases of the Joe Moretti and Stirrup Plaza projects for funding in RFA #2016-114 for Miami-Dade County. As such, we have been working with Lisa for the past several weeks to ensure that we have submitted all of the information necessary to modify the Extended Use Agreements for the initial phases of these properties. We are removing the portion of the land that will be part of the new phases from the legal descriptions in the EUA's.

Based on our latest discussions, I believe everything is in order and we are only awaiting final sign-off. If you could please sign off on these modifications in advance of the RFA due date (12/15/16), we would greatly appreciate it. Please call me if you have any questions or need any additional information. Thanks for all of your help.

 **RELATED**
Tony Del Pozzo
Vice President of Finance
The Related Group
444 Brickell Avenue, Suite 301
Miami, FL 33131
Direct: (305) 533-0049
Cell: (305) 401-6996

From: Tony Del Pozzo

Sent: Monday, December 12, 2016 1:54 PM

To: 'Lisa Nickerson' <Lisa.Nickerson@floridahousing.org>

Subject: EUA Modification Requests - Joe Moretti Preservation Phase One, LLC and Stirrup Plaza Preservation Phase One, LLC

Hi Lisa,

I left a voicemail message for Ken this morning, asking him to follow up with me if he had any questions or needed any additional information to sign-off on the modifications to the EUA's. I also wanted to make sure he was aware that we are modifying the EUA's so that we can submit new phases to the projects in this year's 9% LIHTC RFA for Miami-Dade County. Applications are due on 12/15. So, we would greatly appreciate it if he could sign off on the modifications in advance of the application deadline. I will take scanned copies whenever they are ready.

If you could please follow up, I'd greatly appreciate it. Thanks again for all of your help.

 **RELATED**

Tony Del Pozzo

Vice President of Finance

The Related Group

444 Brickell Avenue, Suite 301

Miami, FL 33131

Direct: (305) 533-0049

Cell: (305) 401-6996

Wright, Jon

From: Tony Del Pozzo
Sent: Thursday, December 15, 2016 1:28 PM
To: Brett Green
Subject: Fwd: EUA Modification Requests - Joe Moretti Preservation Phase One, LLC and Stirrup Plaza Preservation Phase One, LLC
Attachments: image006.jpg; ATT00001.htm; image007.png; ATT00002.htm; image010.jpg; ATT00003.htm; image009.png; ATT00004.htm; image012.png; ATT00005.htm; Joe Moretti Preservation Phase One_ EUA 1st Amend.docx; ATT00006.htm; Joe Moretti Preservation Phase One_ EUA 1st Amend.pdf; ATT00007.htm; Stirrup Plaza Preservation Phase One_ EUA 1st Amend.pdf; ATT00008.htm; Stirrup Plaza Preservation Phase One_ EUA 1st Amend.docx; ATT00009.htm

Tony Del Pozzo
(305) 533-0049 Direct
(305) 401-6996 Cell

Begin forwarded message:

From: Lisa Nickerson <Lisa.Nickerson@floridahousing.org>
Date: December 15, 2016 at 1:05:03 PM EST
To: Albert Milo <amilo@RELATEDGROUP.COM>, Ken Reecy <Ken.Reecy@floridahousing.org>, Steve Auger <Steve.Auger@floridahousing.org>, Tony Del Pozzo <tony@RELATEDGROUP.COM>
Cc: Amy Garmon <Amy.Garmon@floridahousing.org>, Melissa Levy <Melissa.Levy@floridahousing.org>, Brett Green <brettgreeninc@gmail.com>, Libby O'Neill <Libby.O'Neill@floridahousing.org>
Subject: RE: EUA Modification Requests - Joe Moretti Preservation Phase One, LLC and Stirrup Plaza Preservation Phase One, LLC

Good afternoon, Mr. Milo,

Attached, please find the First Amendment to the EUAs for Joe Moretti Preservation Phase One and for Stirrup Plaza Preservation Phase One. The amendments reflect the changes to the legal descriptions found at Exhibit A. Please review and execute the amendments, and return to me with a check made payable to the appropriate county in which the agreements will be recorded. Standard recording fees are \$10 for the first page and \$8.50 for every page thereafter. However, please contact the appropriate county for confirmation of their fees and any form of payment restrictions.

Should have any questions, please contact us.

Thank you,

**FIRST AMENDMENT TO THE
EXTENDED LOW-INCOME HOUSING AGREEMENT**

JOE MORETTI PRESERVATION PHASE ONE/2011-047C/2012-029C

This AMENDMENT is made and entered into between FLORIDA HOUSING FINANCE CORPORATION, a public corporation, and JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company (the "Owner").

WITNESSETH:

WHEREAS, on January 9, 2015, that certain Extended Low-Income Housing Agreement (the "Agreement") was executed between the Corporation and Owner; and

WHEREAS, the Agreement was recorded in Official Records Book 29459, page 3972-4002, of the public records of Miami-Dade County, Florida; and

WHEREAS, the Corporation has requested and Owner has agreed to amend the Agreement as more particularly set forth herein below.

NOW, THEREFORE, for a good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Corporation and Owner agree as follows:

1

THIS INSTRUMENT PREPARED BY:

LISA NICKERSON
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

RECORD & RETURN TO:

Lisa Nickerson
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

1. The foregoing recitations are true and correct and are hereby incorporated by reference.
2. The Agreement is hereby modified to amend Exhibit A as attached, and the legal description as follows:

Lots 3 and 4, and the North 6 feet of Lots 17 and 18, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida, containing more or less +/-15,603 sq. ft. (+/-0.358 Acres).

4. Except as herein modified, the Agreement shall remain in full force and effect and fully enforceable in accordance with its terms.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

SIGNATURE PAGE FOR OWNER
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-047C/2012-029C

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

WITNESSES:

JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company.

By: _____,
a _____,
as a _____ of, and
(member or manager)
with the authority to act on behalf of,

By: _____
Print name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____ as _____ of _____, a member or manager of _____, on behalf of the _____ and the limited liability company.

Notary Public
Printed Name:
My Commission Expires:

Personally known _____ OR Produced Identification _____ Type of Identification Produced _____

**SIGNATURE PAGE FOR FLORIDA HOUSING FINANCE CORPORATION
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-047C/2012-029C**

WITNESSES:

FLORIDA HOUSING FINANCE CORPORATION,
a public corporation

By: _____
Ken Reecy
Director of Multifamily
Development Programs

(SEAL)

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by Ken Reecy as Director of Multifamily Development Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, the successor in interest to the Florida Housing Finance Agency, on behalf of said Corporation. He is personally known to me.

Notary Public, State of Florida

**FIRST AMENDMENT TO THE
EXTENDED LOW-INCOME HOUSING AGREEMENT**

JOE MORETTI PRESERVATION PHASE ONE/2011-047C/2012-029C

This AMENDMENT is made and entered into between FLORIDA HOUSING FINANCE CORPORATION, a public corporation, and JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company (the "Owner").

WITNESSETH:

WHEREAS, on January 9, 2015, that certain Extended Low-Income Housing Agreement (the "Agreement") was executed between the Corporation and Owner; and

WHEREAS, the Agreement was recorded in Official Records Book 29459, page 3972-4002, of the public records of Miami-Dade County, Florida; and

WHEREAS, the Corporation has requested and Owner has agreed to amend the Agreement as more particularly set forth herein below.

NOW, THEREFORE, for a good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Corporation and Owner agree as follows:

1

THIS INSTRUMENT PREPARED BY:

LISA NICKERSON
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

RECORD & RETURN TO:

Lisa Nickerson
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

1. The foregoing recitations are true and correct and are hereby incorporated by reference.
2. The Agreement is hereby modified to amend Exhibit A as attached, and the legal description as follows:

Lots 3 and 4, and the North 6 feet of Lots 17 and 18, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida, containing more or less +/-15,603 sq. ft. (+/-0.358 Acres).

4. Except as herein modified, the Agreement shall remain in full force and effect and fully enforceable in accordance with its terms.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

SIGNATURE PAGE FOR OWNER
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-047C/2012-029C

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

WITNESSES:

JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company.

By: _____,
a _____,
as a _____ of, and
(member or manager)
with the authority to act on behalf of,

By: _____
Print name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____ as _____ of _____, a member or manager of _____, on behalf of the _____ and the limited liability company.

Notary Public
Printed Name:
My Commission Expires:

Personally known _____ OR Produced Identification _____ Type of Identification Produced _____

**SIGNATURE PAGE FOR FLORIDA HOUSING FINANCE CORPORATION
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-047C/2012-029C**

WITNESSES:

FLORIDA HOUSING FINANCE CORPORATION,
a public corporation

By:

Ken Reecy
Director of Multifamily
Development Programs

(SEAL)

STATE OF FLORIDA

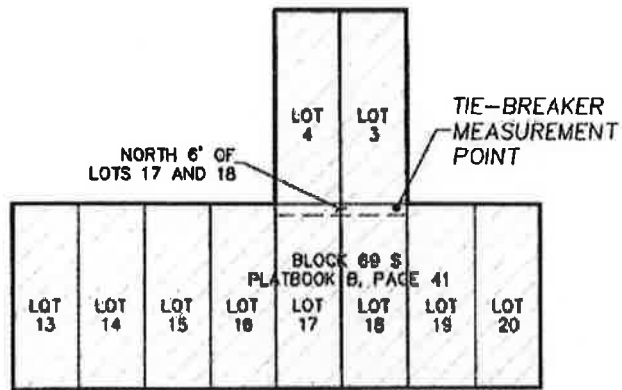
COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by Ken Reecy as Director of Multifamily Development Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, the successor in interest to the Florida Housing Finance Agency, on behalf of said Corporation. He is personally known to me.

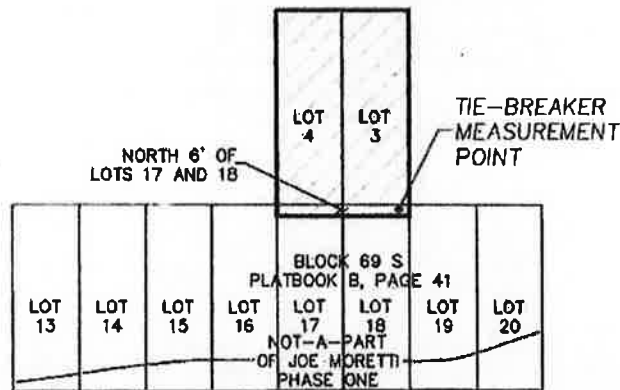
Notary Public, State of Florida

EXHIBIT "A"

2011 LIMITS OF JOE MORETTI PHASE ONE



2016 LIMITS OF JOE MORETTI PHASE ONE



NOTE:
 HATCHING DENOTES LIMITS OF JOE MORETTI PHASE ONE
 SHOWN LOTS 3 AND 4 = FOLIO: 01-0206-090-1020
 SHOWN LOTS 13, 14, 15, 16, 17, 18, 19, AND 20 = FOLIO: 01-0206-090-1120

**FIRST AMENDMENT TO THE
EXTENDED LOW-INCOME HOUSING AGREEMENT**

STIRRUP PLAZA PRESERVATION PHASE ONE/2011-048C/2012-008C

This AMENDMENT is made and entered into between FLORIDA HOUSING FINANCE CORPORATION, a public corporation, and STIRRUP PLAZA PRESERVATION PHASE ONE, LLC a Florida limited liability company (the "Owner").

WITNESSETH:

WHEREAS, on June 8, 2015, that certain Extended Low-Income Housing Agreement (the "Agreement") was executed between the Corporation and Owner; and

WHEREAS, the Agreement was recorded in Official Records Book 29646, page 446-476, of the public records of Miami-Dade County, Florida; and

WHEREAS, the Corporation has requested and Owner has agreed to amend the Agreement as more particularly set forth herein below.

NOW, THEREFORE, for a good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Corporation and Owner agree as follows:

1

THIS INSTRUMENT PREPARED BY:

LISA NICKERSON
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

RECORD & RETURN TO:

Lisa Nickerson
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

1. The foregoing recitations are true and correct and are hereby incorporated by reference.
2. The Agreement is hereby modified to amend Exhibit A as attached, and the legal description as follows:

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

LESS AND EXCEPT the external area of a 25.00 feet radius curve on the Southeast corner of Lot 2 of said MUNDY'S ADDITION, concave to the Northwest and perpendicular to the East and South lines of said Lot 2, having a central angle of 90°51'14" and an arc distance of 39.64 feet.

LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 5, 6 and 7, that portion of Lots 8, 9 and 10, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 1, 2, 34, 35, 36, 37, 38, 39 and 40, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the southeast corner of said Lot 2, MUNDY'S ADDITION; thence Northerly along the East line of said Lot 2, said line also being the West right of way line of Mundy Street a distance of 86.35 feet to the Point of Beginning; thence Westerly perpendicular to the previously described line 124.48 feet; thence Northerly along a line 16 feet west of and parallel to the West line of said Lot 1, MUNDY'S ADDITION, 121.56 feet; thence Westerly along a line 5 feet north of and parallel to the South line of said Lot 7, E.W.F. STIRRUP SUBDIVISION, 73.94 feet; thence Northerly perpendicular to the previously described line 56.17 feet; thence Northeasterly along a line parallel to the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) 195.58 feet; thence Northerly along a line parallel to the East line of said Lots 34 and 35, MUNDY'S ADDITION, 62.81 feet; thence Easterly perpendicular to the previously described line 53.00 feet; thence Southerly along said West right of way line of Mundy Street a distance of 371.60 feet to the Point of Beginning.

AND LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 1, 2, 3, 4, 5, 6 and 7, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida,

and that portion of Lots 29, 30, 31, 32 and 33, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southeast corner of Lot 2, said corner being the intersection of the prolongation South of the East lot line and the prolongation East of the South Lot line of said Lot 2, MUNDY'S ADDITION; thence N00°01'44"W, on an assumed meridian, along the East line of said Lot 2, said line also being the West Right of Way line of Mundy Street, as it now exists, a distance of 500.78 feet to the Point of Beginning; thence continue N00°01'44"W along said Right of Way line for 221.17 feet; thence N89°10'30"W for 23.23 feet; thence S47°46'42"W along a line being the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) for 114.35 feet; thence S00°00'10"W for 92.86 feet; thence N89°55'44"W for 102.78 feet; thence S47°56'42"W for 156.35 feet; thence S29°35'10"W for 18.49 feet to a point in the East Right of Way line of S.W. 37th Avenue as it now exists; thence South along said East right of way line for 229.04 feet; thence N89°55'44"W for 89.79 feet; thence N40°38'31"W for 74.50 feet; thence N00°01'44"W for 46.18 feet; thence N47°59'58"E for 292.56 feet; thence S30°55'51"E for 0.85 feet; thence N89°58'16"E for 77.16 feet to the Point of Beginning.

Containing 45,117 sq.ft. more or less.

4. Except as herein modified, the Agreement shall remain in full force and effect and fully enforceable in accordance with its terms.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

SIGNATURE PAGE FOR OWNER
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

WITNESSES:

STIRRUP PLAZA PRESERVATION
PHASE ONE, LLC, a Florida limited
liability company.

By: _____,
a _____,
as a _____ of, and
(member or manager)
with the authority to act on behalf of,

By: _____
Print name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____,
_____, by _____ as _____
of _____, a member or manager of
_____, on behalf of the _____ and the
limited liability company.

Notary Public
Printed Name:
My Commission Expires:

Personally known _____ OR Produced Identification _____ Type of Identification
Produced _____

**SIGNATURE PAGE FOR FLORIDA HOUSING FINANCE CORPORATION
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C**

WITNESSES:

FLORIDA HOUSING FINANCE CORPORATION,
a public corporation

By:

Ken Reecy
Director of Multifamily
Development Programs

(SEAL)

STATE OF FLORIDA

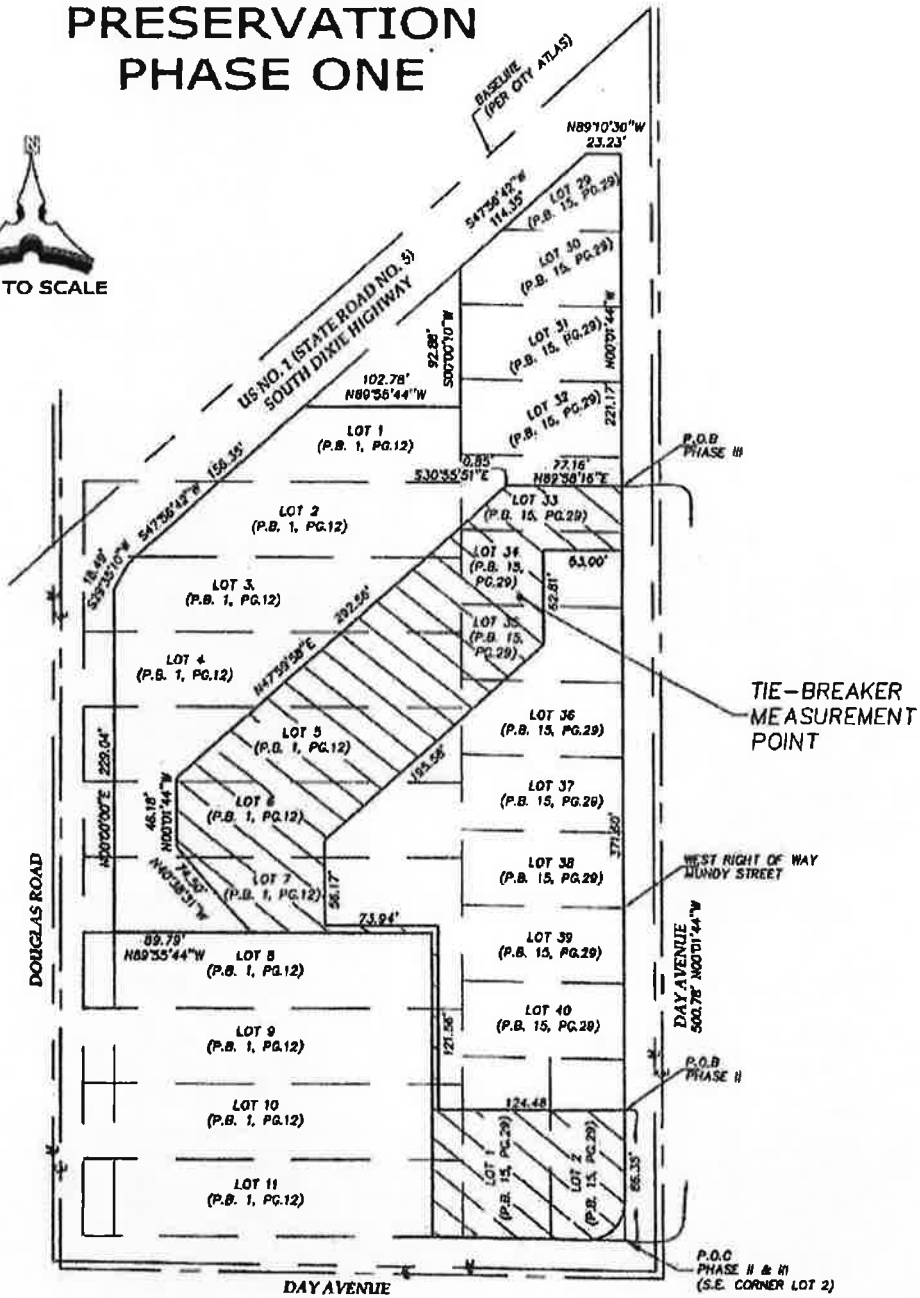
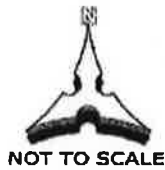
COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by Ken Reecy as Director of Multifamily Development Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, the successor in interest to the Florida Housing Finance Agency, on behalf of said Corporation. He is personally known to me.

Notary Public, State of Florida

EXHIBIT "A"

2016 LIMITS OF STIRRUP PLAZA PRESERVATION PHASE ONE



**FIRST AMENDMENT TO THE
EXTENDED LOW-INCOME HOUSING AGREEMENT**

STIRRUP PLAZA PRESERVATION PHASE ONE/2011-048C/2012-008C

This AMENDMENT is made and entered into between FLORIDA HOUSING FINANCE CORPORATION, a public corporation, and STIRRUP PLAZA PRESERVATION PHASE ONE, LLC a Florida limited liability company (the "Owner").

WITNESSETH:

WHEREAS, on June 8, 2015, that certain Extended Low-Income Housing Agreement (the "Agreement") was executed between the Corporation and Owner; and

WHEREAS, the Agreement was recorded in Official Records Book 29646, page 446-476, of the public records of Miami-Dade County, Florida; and

WHEREAS, the Corporation has requested and Owner has agreed to amend the Agreement as more particularly set forth herein below.

NOW, THEREFORE, for a good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Corporation and Owner agree as follows:

1

THIS INSTRUMENT PREPARED BY:

LISA NICKERSON
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

RECORD & RETURN TO:

Lisa Nickerson
FLORIDA HOUSING FINANCE CORPORATION
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329

1. The foregoing recitations are true and correct and are hereby incorporated by reference.
2. The Agreement is hereby modified to amend Exhibit A as attached, and the legal description as follows:

That portion of Lots 1, 2, and Lot 3 LESS the West 20.00 feet thereof, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29 and 30, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, lying South of the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1), as it now exist and Lots 4, 5, 6, and 7 of said, E.W.F. STIRRUP SUBDIVISION, LESS the West 20.00 feet thereof and the East 20.00 feet of Lots 8, 9, 10, and Lot 11 AND LESS the South 20 feet of said Lot 11, E.W.F. STIRRUP SUBDIVISION, and Lots 1, 2, 31, 32, 33, 34, 35, 36, 37, 38, 39, and 40, of said MUNDY'S ADDITION.

LESS AND EXCEPT the external area of a 25.00 feet radius curve on the Southeast corner of Lot 2 of said MUNDY'S ADDITION, concave to the Northwest and perpendicular to the East and South lines of said Lot 2, having a central angle of 90°51'14" and an arc distance of 39.64 feet.

LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 5, 6 and 7, that portion of Lots 8, 9 and 10, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 1, 2, 34, 35, 36, 37, 38, 39 and 40, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the southeast corner of said Lot 2, MUNDY'S ADDITION; thence Northerly along the East line of said Lot 2, said line also being the West right of way line of Mundy Street a distance of 86.35 feet to the Point of Beginning; thence Westerly perpendicular to the previously described line 124.48 feet; thence Northerly along a line 16 feet west of and parallel to the West line of said Lot 1, MUNDY'S ADDITION, 121.56 feet; thence Westerly along a line 5 feet north of and parallel to the South line of said Lot 7, E.W.F. STIRRUP SUBDIVISION, 73.94 feet; thence Northerly perpendicular to the previously described line 56.17 feet; thence Northeasterly along a line parallel to the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) 195.58 feet; thence Northerly along a line parallel to the East line of said Lots 34 and 35, MUNDY'S ADDITION, 62.81 feet; thence Easterly perpendicular to the previously described line 53.00 feet; thence Southerly along said West right of way line of Mundy Street a distance of 371.60 feet to the Point of Beginning;

AND LESS THE FOLLOWING DESCRIBED PORTION:

That portion of Lots 1, 2, 3, 4, 5, 6 and 7, E.W.F. STIRRUP SUBDIVISION, according to the Plat thereof as recorded in Plat Book 1, Page 12, of the Public Records of Miami-Dade County, Florida, and that portion of Lots 29, 30, 31, 32 and 33, MUNDY'S ADDITION, according to the Plat thereof as recorded in Plat Book 15, Page 29, of the Public Records of Miami-Dade County, Florida, more particularly described as follows:

Commence at the Southeast corner of Lot 2, said corner being the intersection of the prolongation South of the East lot line and the prolongation East of the South Lot line of said Lot 2, MUNDY'S ADDITION; thence N00°01'44"W, on an assumed meridian, along the East line of said Lot 2, said line also being the West Right of Way line of Mundy Street, as it now exists, a distance of 500.78 feet to the Point of Beginning; thence continue N00°01'44"W along said Right of Way line for 221.17 feet; thence N89°10'30"W for 23.23 feet; thence S47°46'42"W along a line being the Southeasterly Right of Way line of State Road No. 5 (U.S. Highway No. 1) for 114.35 feet; thence S00°00'10"W for 92.86 feet; thence N89°55'44"W for 102.78 feet; thence S47°56'42"W for 156.35 feet; thence S29°35'10"W for 18.49 feet to a point in the East Right of Way line of S.W. 37th Avenue as it now exists; thence South along said East right of way line for 229.04 feet; thence N89°55'44"W for 89.79 feet; thence N40°38'31"W for 74.50 feet; thence N00°01'44"W for 46.18 feet; thence N47°59'58"E for 292.56 feet; thence S30°55'51"E for 0.85 feet; thence N89°58'16"E for 77.16 feet to the Point of Beginning.

Containing 45,117 sq.ft. more or less.

4. Except as herein modified, the Agreement shall remain in full force and effect and fully enforceable in accordance with its terms.

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SIGNATURE PAGE FOR OWNER
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C

IN WITNESS WHEREOF, the Corporation and the Owner have executed this Agreement as of the date of execution by the Corporation.

WITNESSES:

STIRRUP PLAZA PRESERVATION
PHASE ONE, LLC, a Florida limited
liability company.

By: _____,
a _____,
as a _____ of, and
(member or manager)
with the authority to act on behalf of,

By: _____
Print name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____,
_____, by _____ as _____
of _____, a member or manager of
_____, on behalf of the _____ and the
limited liability company.

Notary Public
Printed Name:
My Commission Expires:

Personally known _____ OR Produced Identification _____ Type of Identification
Produced _____

**SIGNATURE PAGE FOR FLORIDA HOUSING FINANCE CORPORATION
EXTENDED LOW-INCOME HOUSING AGREEMENT #2011-048C/2012-008C**

WITNESSES:

FLORIDA HOUSING FINANCE CORPORATION,
a public corporation

By:

Ken Reecy
Director of Multifamily
Development Programs

(SEAL)

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by Ken Reecy as Director of Multifamily Development Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, the successor in interest to the Florida Housing Finance Agency, on behalf of said Corporation. He is personally known to me.

Notary Public, State of Florida