

Leon County

SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

2026-2027, 2027-2028, 2028-2029

As Revised by the Leon County Board of County Commissioners on September 15, 2026

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I. Program Details:**A. LG(s)**

Name of Local Government	Leon County
Does this LHAP contain an interlocal agreement?	No
If yes, name of other local government(s)	N/A

B. Purpose of the program:

- To meet the housing needs of the very low, low and moderate-income households;
- To expand production of and preserve affordable housing; and
- To further the housing element of the local government comprehensive plan specific to affordable housing.

C. Fiscal years covered by the Plan: 2026 – 2027, 2027 – 2028, 2028 – 2029

D. Governance: The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37, Florida Administrative Code. Cities and Counties must be in compliance with these applicable statutes, rules and any additional requirements as established through the Legislative process.

E. Local Housing Partnership: The SHIP Program encourages building active partnerships between government, lending institutions, builders and developers, not-for-profit and community-based housing providers and service organizations, providers of professional services related to affordable housing, advocates for low-income persons, real estate professionals, persons or entities that can provide housing or support services and lead agencies of the local continuums of care.

F. Leveraging: The Plan is intended to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs.

G. Public Input: Public input was solicited via advertising of public meetings and the Public Hearing for the Affordable Housing Advisory Committee to adopt their Report of Recommendations. Public input was also obtained through meetings with housing providers, social service providers, local lenders, neighborhood associations and Affordable Housing Advisory Committee meetings.

H. Advertising and Outreach: SHIP funding availability shall be advertised in a newspaper of general circulation and periodicals serving ethnic and diverse neighborhoods, at least 30 days before the beginning of the application period. If no funding is available due to a waiting list, no notice of funding availability is required.

I. Waiting List/Priorities: A waiting list will not be established when there are eligible applicants for strategies that no longer have funding available.

Priorities: The following priorities for funding described/listed here apply to all strategies unless otherwise stated in an individual strategy in Section II: The County will accept applications during the advertised “Application Period” which will be at least 30 days. Once the application period ends, eligible applications will be categorized based on the most appropriate program strategy to address their needs and prioritized based upon the following ranking priority:

- 1. Special Needs Households
 - a. Very low
 - b. Low
 - c. Moderate (If Applicable)
- 2. Essential Services Personnel
 - a. Very low
 - b. Low
 - c. Moderate (If Applicable)
- 3. Non-Special Needs and Non-ESP
 - a. Very Low
 - b. Low
 - c. Moderate (If Applicable)

If funds are available after applications are categorized and set asides have been met, funds will be expended on a first qualified first served basis.

- J. **Discrimination:** In accordance with the provisions of Section 760.20-760.37 Fla. Stat., it is unlawful to discriminate on the basis of race, color, religion, sex, national origin, age, handicap, or marital status in the award application process for eligible housing.
- K. **Support Services and Counseling:** Support and counseling services are available from various sources in the community. The County will provide Homeownership Counseling (Pre and Post), Credit Counseling, Tenant Counseling, and Foreclosure Counseling through referral to qualified HUD approved agencies, which includes, but is not limited to, Tallahassee Lenders’ Consortium. The County will provide title clearing and estate planning services through referral to qualified legal aid agencies.
- L. **Purchase Price Limits:** The sales price or value of new or existing eligible housing may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price of new and existing units, which can be lower but may not exceed 90% of the median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

U.S. Treasury Department	X
Local HFA Numbers	

- M. Income Limits, Rent Limits and Affordability:** The Income and Rent Limits used in the SHIP Program are updated annually by the Department of Housing and Urban Development and posted at www.floridahousing.org.

“Affordable” means that monthly rents or mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Sections 420.9071, Florida Statutes. However, it is not the intent to limit an individual household’s ability to devote more than 30% of its income for housing, and housing for which a household devotes more than 30% of its income shall be deemed Affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30% benchmark and in the case of rental housing does not exceed those rental limits adjusted for bedroom size.

- N. Welfare Transition Program:** Should an eligible sponsor be used, a qualification system and selection criteria for applications for Awards to eligible sponsors shall be developed, which includes a description that demonstrates how eligible sponsors that employ personnel from the Welfare Transition Program will be given preference in the selection process.
- O. Monitoring and First Right of Refusal:** In the case of rental housing, the staff and any entity that has administrative authority for implementing the local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides periodic monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility. However, any loan or grant in the original amount of \$10,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored annually for no less than 15 years or the term of assistance whichever is longer, when required as specified above.

Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible non-profit organizations for purchase at the current market value for continued occupancy by eligible persons.

- P. Administrative Budget:** A line-item budget of proposed Administrative Expenditures is attached as Exhibit A. Leon County finds that the moneys deposited in the local housing assistance trust fund are necessary to administer and implement the local housing assistance plan.

Section 420.9075(7), Florida Statutes states: *“A county or an eligible municipality may not exceed the 5 percent limitation on administrative costs, unless its governing body finds, by resolution, that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan.”*

Section 420.9075(7) Florida Statutes further states: *“The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5 percent of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(19), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.”*

The applicable local jurisdiction has adopted the above findings in the resolution attached as Exhibit E.

Q. Program Administration: Administration of the local housing assistance plan will be performed by:

Entity	Duties	Admin. Fee Percentage
Local Government	All Strategies Other than Down Payment Assistance	8%
Third Party Entity/Sub-recipient	Down Payment Assistance Program Strategies	2%

R. First-time Homebuyer Definition: For any strategies designed for first-time homebuyers, the following definition will apply: *An individual who has had no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers). A single parent who has only owned a home with a former spouse while married. An individual who is a displaced homemaker and has only owned with a spouse. An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations. An individual who has only owned a property that was not in compliance with state, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.*

S. Project Delivery Costs: The County will charge a reasonable project delivery cost that will not exceed three percent (3%) of the contracted SHIP award and will be included in the amount of the recorded mortgage and note.

1. Title Search
2. Recordation Fee
3. The County will utilize a contractor to assess the appropriate level of housing rehabilitation necessary to improve accessibility and enhance independence for participating households having special needs.
4. The County may utilize a contractor to assess home(s) and provide a professional Home Inspection Report to be used to generate a scope of work.
5. To determine post-Home Replacement or post-Home Rehabilitation (when livable square footage is added to the home), the County may:
 - i. contract with a Real Estate Agent/Realtor to provide a Broker Price Opinion and/or
 - ii. contract with a Certified Residential Appraiser to provide an appraisal.

T. Essential Service Personnel Definition (ESP): ESP includes teachers and educators, other school district, community college, and university employees, police and fire personnel, health care personnel, skilled building trades personnel and active U.S. Armed Forces Service Members.

U. Describe efforts to incorporate Green Building and Energy Saving products and processes: The County will require participating homeowners to obtain a Home Energy Audit from their electric service provider if they are eligible for Home Rehabilitation and/or whenever a Heating, Ventilation and Cooling unit is being considered for replacement. The findings of the audit will be used to incorporate repairs into a cost-effective scope of work that are intended to increase the energy efficiency of the home and possibly lead to lower heating and cooling costs.

Additionally, the County and/or sponsors will, when economically feasible, employ the following Green Building requirements on Home Rehabilitation, Home Replacement, Emergency Repairs & Disaster Resilience, Homeownership Development or Rental Development:

- 1. Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - a. Toilets: 1.4 gallons/flush or less;
 - b. Faucets: 1.5 gallons/minute or less;
 - c. Showerheads: 2.0 gallons/minute or less;
- 2. Energy Star certified exhaust/ventilation fans in all bathrooms;
- 3. Energy Star certified water heater minimum efficiency specifications;
- 4. Energy Star certified lighting and ceiling fans with lighting;
- 5. Energy Star certified Air Conditioning unit(s) with minimum SEER of 15 (or 14.3 SEER2). Packaged units are allowed in studios and one-bedroom units with a minimum of 14 SEER (or 13.4 SEER2);
- 6. Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat paint; 150 grams per liter or less for non-flat paint);
- 7. Energy Star certified refrigerator;
- 8. Energy Star certified dishwasher, if provided;
- 9. Energy Star certified washing machine, if provided in units.

V. Describe efforts to meet the 20% Special Needs set-aside: The County will continue to obtain referrals from partner social service agencies serving the targeted population to achieve the goal of the special needs set-aside. The goal will be met through Housing Rehabilitation, Home Replacement, Down Payment Assistance, Emergency Housing Repair & Housing Resilience, Homeownership Development, Rental Development, and Rental Assistance program strategies. The County will utilize a contractor to identify ways to improve the accessibility of homes and enhance independence for participating households having special needs through the Home Rehabilitation and Home Replacement program strategies.

W. Describe efforts to reduce homelessness: The County will collaborate with the Big Bend Continuum of Care and other agencies serving the target population to assist in rapid rehousing and to prevent homelessness primarily through the Rental Subsidy program strategy, the Leon County Direct Emergency Assistance Program (DEAP) and the Leon County Veteran Emergency Assistance Program (VEAP). When funding is available, Leon County may use SHIP funds to place this target population in rental or transitional housing for the purpose of providing a stable housing situation pursuant to applicable program strategies herein.

Section II. LHAP Strategies:

A. Down Payment Assistance	Code 1, 2
a. Summary: Funds will be awarded to First Time Homebuyers for down payment and closing costs for new and existing homes, including homes purchased from a community land trust (CLT).	

b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029

c. Income Categories to be served: Very low, low and moderate (Moderate not eligible for purchase in CLT)

d. Maximum award:

Income Category	Existing Homes not Rehabilitated OR not in a CLT	CLT Homes	Newly Constructed or Rehabilitated Homes
Very Low	\$10,000	\$20,000	\$25,000
Low	\$10,000	\$20,000	\$25,000
Moderate	\$7,500	N/A	\$20,000

- Newly constructed homes are defined as homes that have never been occupied; and have obtained a certificate of occupancy within the 12-months preceding the purchase; or were built as a model home.
- Rehabilitated homes are defined as existing homes that receive repairs or rehabilitation needed for safe or sanitary habitation, correction of substantial code violations, the creation of additional living space or other repairs approved by the Leon County Division of Housing Services and are paid by the seller, the buyer or another source. Proof that the repair or rehabilitation was completed within the 12-months preceding purchase must be provided prior to closing unless a first mortgage renovation loan (FHA 203k, Freddie Mac, Fannie Mae or similar lender managed renovation purchase and renovation loan) is used to pay for the rehabilitation. When a first mortgage renovation loan is used, the project must be completed, including proof of payment, and the home must be occupied within six months of closing.

e. Terms:

- Repayment loan/deferred loan/grant: Funds will be awarded as a deferred subordinate loan secured by a recorded subordinate mortgage and note.
- Interest Rate: 0%
- Years in loan term: 10 years for Fee Simple; 30 years for CLT
- Forgiveness: If the loan remains in good standing, assistance will be forgiven at the end of the loan term.
- Repayment: Not required as long as the loan is in good standing.
- Default: The loan will be determined to be in default if any of the following occurs:
 - Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.). If sold in a CLT, the loan will not be determined to be in default if the sale is approved by the CLT and provision is made for the subsequent income eligible purchaser to assume the loan to ensure homes remain affordable;
 - Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;
 - Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

- Homeowner fails to maintain homeowner's insurance.
- Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;
 - lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable-rate mortgage (ARM) to a fixed rate mortgage;
 - for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

f. Recipient Selection Criteria:

- Applications will be ranked for assistance based on a first-qualified, first-ready-to-close basis.
- A recipient must secure a first mortgage by an approved lender.
- A recipient must be able to contribute five hundred dollars (\$500.00) towards the transaction but their total liquid assets (liquid assets include all assets that can be accessed without penalty) may not exceed Thirty Thousand Dollars (\$30,000). However, the asset limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- Homebuyer Education
 - Fee Simple homebuyers must complete an approved homebuyer education class from a HUD certified agency and obtain a certificate of completion.
 - CLT homebuyers must complete a homebuyer education class from a HUD certified agency that contains a community land trust component and/or session with the CLT in addition to a homebuyer education class that requires CLT buyers to demonstrate and attest to a clear understanding of the terms of community land trust homeownership and obtain a certificate of completion.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

- All eligible units must be in unincorporated Leon County.
- Manufactured homes purchased through this program must be new units and must either be installed on parcels that are either owned by the CLT or the purchaser of the unit
- Households receiving Down Payment assistance must obtain and maintain homeowner's insurance for the duration of the lien period.
- Homes in a 100-year flood plain or properties required by a first mortgage lender to be covered

by flood insurance are not eligible for this program.

- Leon County will be placed in second lien position behind the first mortgage for all Down Payment Assistance transactions unless authorization is received from the Leon County Division of Housing Services to be placed in third (3rd) or fourth (4th).
- Down Payment Assistance can be used on properties previously assisted with SHIP funds that have a Land Use Restriction Agreement (LURA), deed restriction and/or an assumable conveyance agreement with affordability covenants if the maximum subsidy was not provided to the previous homebuyer(s).
- Except for Disaster Recovery, previous Down Payment Assistance recipients are not eligible to receive additional SHIP assistance until ten (10) years after lien origination. Down Payment Assistance may be provided simultaneously with Home Ownership Development to a recipient eligible for both strategies.

Terms for CLT home purchases: Purchase assistance is assumable by an income-eligible purchaser. The terms of the Note and Mortgage shall allow subsequent purchasers to assume the loan with approval by the CLT. Otherwise, no repayment is required during the term of the loan, provided the loan remains in good standing.

Please see Exhibit F for additional instructions and information for CLT purchases.

B. Home Ownership Development	Code 10
a. Summary: SHIP funds will be awarded to for-profit and not-for-profit organizations, including Community Land Trusts (CLT), for land acquisition, infrastructure and development costs, and all other associated fees and permits for the construction of housing units to pay-down the development costs to further reduce the sale price to income eligible First Time Homebuyers.	

- b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029
- c. Income Categories to be served: Very low, low
- d. Maximum award: \$100,000 per unit

One hundred percent (100%) of the County’s investment shall be converted to an assumable mortgage with a Land Use Restriction Agreement (LURA), deed restriction, and/or other affordability restrictions or covenants to the benefit of the prospective homebuyer subordinate to the first mortgage to ensure homes remain affordable for at least 30 years. A CLT will satisfy this requirement. Please see Additional Terms and Exhibit F for additional instructions and information.

- e. Terms:
Sponsor Terms:
 - 1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage, note and restrictive covenant.

2. Interest Rate: 0%
3. Years in loan term: Up to 18 months
4. Forgiveness: If the loan is in good standing upon sale of the property to an eligible homebuyer with affordability restrictions and/or covenants (homes built on land in a CLT satisfies this requirement) to ensure homes remain affordable in for at least 30 years, the loan will be considered paid in full, the loan will be reflected in the contract for sale to the benefit of the eligible homebuyer and the County will satisfy the promissory note and release restrictive covenant with the Developer.
5. Repayment: Not required if the loan is in good standing.
6. Default: The loan will be in default if: the developer fails to construct and sell the assisted unit(s) with affordability restrictions and/or covenants recorded on the property to an eligible homebuyer within six (6) months after the final certificate of occupancy is issued and within the contractual timeframe. The County will recapture the subsidy and/or property within ninety (90) days of maturity of the recorded Mortgage Agreement.

Homebuyer Terms:

1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 30 years
4. Forgiveness: If the loan remains in good standing, forgiveness is prorated at 5% per year following the tenth year in the loan term.
5. Repayment: Not required if the loan is in good standing.
6. Default: The loan will be determined to be in default if any of the following occurs:
 - Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.). The loan will not be considered in default if the loan to be assumed is reflected in the contract for sale, the loan is assumed by an income-eligible purchaser, and the sale is approved by the County or CLT to ensure homes remain affordable for at least 30 years;
 - Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;
 - Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
 - Homeowner fails to maintain homeowner's insurance.
 - Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;

- lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable-rate mortgage (ARM) to a fixed rate mortgage;
- for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

f. Homebuyer Selection Criteria:

- Applications will be ranked for assistance based on a first-qualified, first-ready-to-close basis.
- Recipients must secure a first mortgage by an approved lender.
- Recipients' total liquid assets (liquid assets include all assets that can be accessed without penalty) may not exceed Thirty Thousand Dollars (\$30,000). However, the asset limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- Homebuyer Education
 - Fee Simple homebuyers must complete an approved homebuyer education class from a HUD certified agency and obtain a certificate of completion.
 - CLT homebuyers must complete an approved homebuyer education class from a HUD certified agency that contains a community land trust component and/or session with the CLT in addition to a homebuyer education class that requires CLT buyers to demonstrate and attest to a clear understanding of the terms of community land trust homeownership and obtain a certificate of completion.

g. Sponsor Selection Criteria: Applications from potential sponsors will be reviewed on an ongoing basis.

Sponsors/developers are required to be awarded construction financing through other local, state, federal, private programs, or show sufficient liquid assets necessary to construct new affordable homes. Funding for each project will be based upon the gap demonstrated by the developer in the project budget. The project gap is the difference between the cost incurred by the developer to construct the unit and the sales price the market will bear to sell the unit to an eligible buyer.

Not-for-profit sponsors used to implement this program must have received a tax-exempt ruling as a non-profit agency from the IRS under Section 501(c) of the Internal Revenue Code. The not-for-profit must have in its mission statement, Articles of incorporation, or bylaws that it is dedicated to the provision of housing and services for eligible households.

For-profit sponsors administering the program must have experience performing housing activities for eligible households.

The criteria to select for-profit or non-profit agencies may include, the following:

- Consistency of the project with basic goals and objectives of the County;
- The financial strength of the sponsor, including the ability to leverage funds from other sources;
- The ability of the sponsor to complete the project by the deadlines established by the County;
- The capacity of the sponsor;
- The quantity and quality of experience in affordable housing development;
- Willingness to contractually commit to SHIP and other County requirements;
- Agreement to select recipients based on compliance with all eligibility requirements imposed by the program;
- Preference shall be given to 1) Community Land Trusts and 2) not-for-profit entities; and
 - Sponsors with verified site control;
 - Sponsors with membership in the Homeownership Pool Program; and
 - Sponsors that employ personnel from the Welfare Transition Program.

h. Additional Information:

- All eligible units must be in Leon County.
- Units to be developed shall be site-built; or block structures; or modular homes; or manufactured housing.
- Manufactured homes purchased through this program must be new units and must either be installed on parcels that are either owned by the CLT or the purchaser of the unit.
- Homes may not be developed in a 100-year flood plain or on properties that a first mortgage lender would require to be covered by flood insurance.
- Leon County will be placed in second lien position behind the first mortgage for all homebuyer transactions unless authorization is received from the Leon County Division of Housing Services to be placed in third (3rd) or fourth (4th).
- SHIP funds may be used alone or in conjunction with CDBG and any other Housing funds to cover the cost of repairs described under this strategy.
- Homebuyer may not be a family or household member of any principal member of the awarded developer's organization. "Family or household member" includes spouses, former spouses, non-cohabitating partners, persons related by blood or marriage, persons who are presently residing together as if a family or who have resided together in the past as if a family, and persons who have a child in common regardless of whether they have been married or have resided together at any time.
- Except for Disaster Recovery, previous Homeownership Development homebuyers are not eligible to receive additional SHIP assistance until ten (10) years after lien origination. Down Payment Assistance maybe provided simultaneously with Home Ownership Development by a recipient eligible for both strategies if needed.
- If funds are given to an entity that is not a CLT, a Land Use Restriction Agreement (LURA) deed

restriction, and/or other affordability restrictions or covenants shall be recorded in the county records ensuring permanent affordability.

Homeownership Development assistance is assumable to an income-eligible purchaser. The terms of the Note and Mortgage shall allow subsequent purchasers to assume the loan with approval by the County or the CLT. The loan to be assumed will be reflected in the contract for sale to the benefit of the eligible subsequent homebuyer and the County will satisfy the existing mortgage & promissory note.

Please see Exhibit F for additional instructions and information for CLT purchases.

C. Home Rehabilitation	Code 3
a. Summary: SHIP funds will be awarded to owner-occupied households in need of repairs for health, safety, insurability, correct code violations and to prepare for future disasters. This will include structural improvements, accessibility rehabilitation, repairs to support aging in place and water and sewer connections including tap fees. If the county finds that rehabilitation of the home is expected to surpass 50% of the current value of the home, replacement of the home will be considered. For homes that are at least 50 years old, replacement will be considered if rehabilitation of the home is expected to surpass 30% of the current value of the home. b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029 c. Income Categories to be served: Very low, low d. Maximum award: \$100,000 (which includes Emergency Repair assistance received while on the waitlist prior to December 14, 2021) for rehabilitation and may include up to \$2,500 for temporary relocation. e. Terms: 1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded mortgage and note. 2. Interest Rate: 0% 3. Years in loan term: Five (5) years: \$0 - \$30,000; Ten (10) years: \$30,001 - \$100,000 4. Forgiveness: If the loan remains in good standing, forgiveness is prorated in the following manner: a. Five-year loans on a prorated basis of 20% per year b. Ten-year loans on a prorated basis of 10% per year 5. Repayment: Not required if the loan is in good standing. 6. Default: The loan will be determined to be in default if any of the following occurs: • Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.);	

- Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;
- Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
- Homeowner fails to maintain homeowner's insurance and flood insurance, if in a 100-year flood plain or required by a first mortgage lender to be covered by flood insurance.
- Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;
 - lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable rate mortgage (ARM) to a fixed rate mortgage;
 - for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

- f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities for Special Needs, Essential Services Personnel, applicants who have not previously received rehabilitation assistance from Leon County and income groups as referenced in Program Details (I).
- A recipient must be the owner occupant of a home in an unincorporated area of Leon County (unless administering Disaster Recovery) for at least a year prior to application and qualify for Homestead Property Tax Exemption; or if the property has not been owned for at least a year, the needed repair, improvement or modification must be related to a circumstance that could not have reasonably been known prior to purchase of the property.
 - A recipient must household qualify to meet the Special Needs set aside as established in Florida Statutes or have at least one-member age 55 years or older.
 - A recipient must be current on all property taxes (including assessments), mortgages, debts, or other security instruments associated with the property that may bring threat of foreclosure, tax lien, default, clouded title or other loss of ownership.
 - Prior to participation, a recipient will be required to make code related improvements that are not repair oriented (i.e., nuisance, trash, environmental or health codes). Such improvements must be made if there is an active code complaint.
 - A recipient may not have total liquid assets (liquid assets include all assets that can be accessed without penalty) that exceed Thirty Thousand Dollars (\$30,000). However, the asset limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the

President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.

- Rehabilitation projects of \$20,000 or more will be eligible for relocation assistance.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

- Eligible units shall be either site-built or block structures; or modular homes; or mobile homes (built after June 1994). Mobile/manufactured homes assisted with SHIP funds must be registered as real property with the Leon County Tax Collector's Office and the household must qualify as "Special Needs" in accordance with Section 420.0004 (13), Florida Statutes.
- A recipient must participate in a Leon County homeowner and SHIP program education workshop.
- Recipients who have homeowner's insurance in place may be required to submit a claim to the insurer and use proceeds for repairs if the needed repairs are related to an event reasonably believed to be insurable.
- Homes older than 50 years may not be eligible if determined to be of historical significance.
- Homeowner must obtain and/or maintain homeowner's insurance.
- Homes in a 100-year flood plain or properties required by a first mortgage lender to be covered by flood insurance must have and maintain sufficient flood insurance coverage.
- Properties with a reverse mortgage are not eligible. However, the reverse mortgage limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- The actual project quote may not exceed ninety percent (90%) of the value of the property or the maximum award.
- SHIP funds may be used alone or in conjunction with CDBG and any other Housing funds to cover the cost of repairs described under this strategy.
- No contractor may have more than five home replacement/rehabilitation contracts at one time unless the contractor is the sole bidder for a home replacement/rehabilitation project.
- Except for Disaster Recovery, previous Home Rehabilitation recipients are not eligible to receive additional SHIP assistance until ten (10) years after lien origination or after the lien matures, whichever is less.

D. Home Replacement	Code 4
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a. Summary: SHIP funds will be awarded for the demolition and replacement of existing owner-occupied single-family homes to homeowners who qualify for Home Rehabilitation if the county finds that rehabilitation of the home surpasses 50% of the current value of the home. For homes that are at least 50 years old, replacement will be considered if rehabilitation of the home is expected to surpass 30% of the current value of the home.

- b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029
- c. Income Categories to be served: Very low, low
- d. Maximum award: \$300,000 (which includes Emergency Repair assistance received while on the waitlist prior to December 14, 2021) for site built and modular homes, which includes up to \$2,500 for temporary relocation.
- e. Terms:
 - 1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
 - 2. Interest Rate: 0%
 - 3. Years in loan term: 20 years
 - 4. Forgiveness: If the loan remains in good standing, forgiveness is prorated at 5% per year
 - 5. Repayment: Not required if the loan is in good standing
 - 6. Default: The loan will be determined to be in default if any of the following occurs:
 - Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.);
 - Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;
 - Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
 - Homeowner fails to maintain homeowner's insurance and flood insurance, if in a 100-year flood plain.
 - Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;
 - lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable rate mortgage (ARM) to a fixed rate mortgage;
 - for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

- f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities for Special Needs, Essential Services Personnel and income groups as referenced in Program Details (I).
- A recipient must be the owner occupant of a home in an unincorporated area of Leon County (unless administering Disaster Recovery) for at least a year prior to application and qualify for Homestead Property Tax Exemption; or if the property has not been owned for at least a year, the needed repair, improvement or modification must be related to a circumstance that could not have reasonably been known prior to purchase of the property.
 - A recipient must household qualify to meet the Special Needs set aside as established in Florida Statutes or have at least one-member age 55 years or older.
 - A recipient must be current on all property taxes (including assessments), mortgages, debts, or other security instruments associated with the property that may bring threat of foreclosure, tax lien, default, clouded title or other loss of ownership.
 - Prior to participation, a recipient will be required to make code related improvements that are not repair oriented (i.e., nuisance, trash, environmental or health codes). Such improvements must be made if there is an active code complaint.
 - A recipient may not have total liquid assets (liquid assets include all assets that can be accessed without penalty) that exceed Thirty Thousand Dollars (\$30,000). However, the asset limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- g. Sponsor Selection Criteria: N/A
- h. Additional Information:
- Eligible units, including Mobile Homes, shall be replaced with either site-built; or block structures; or modular homes; or manufactured homes. Eligible mobile/manufactured homes will be replaced with new manufactured units.
 - A recipient must participate in a Leon County homeowner and SHIP program education workshop.
 - Recipients who have homeowner's insurance in place may be required to submit a claim to the insurer and use proceeds for repairs if the needed repairs are related to an event reasonably believed to be insurable.
 - Homes older than 50 years may not be eligible if determined to be of historical significance.
 - The property may not be encumbered by an existing mortgage to be eligible for Home Replacement.
 - Homeowner must obtain and maintain homeowner's insurance.
 - Homes in a 100-year flood plain must obtain and maintain sufficient flood insurance coverage. No part of a replacement home shall be built in a 100-year flood plain.
 - The actual project quote may not exceed ninety percent (90%) of the value of the property or the maximum award.

- SHIP funds may be used alone or in conjunction with CDBG and any other Housing funds to cover the cost of repairs described under this strategy.
- No contractor may have more than five home replacement/rehabilitation contracts at one time unless the contractor is the sole bidder for a home replacement/rehabilitation project.
- Except for Disaster Recovery, previous Home Replacement recipients are not eligible to receive additional SHIP assistance until ten (10) years after lien origination.

E. Emergency Housing Repair & Housing Resilience	Code 6
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a. Summary: SHIP Funds will be awarded to owner-occupied households in need of rehabilitation or repair of their home related to a dire situation that needs to be mitigated immediately. Eligible rehabilitation or repairs are:

- remediation of an immediate health hazard to the occupants;
- elimination of a developing threat to the dwelling or infrastructure; or
- improving the home's resilience to the impact of a future disaster.

SHIP funds may be awarded to applicants requiring emergency power generator installation if: 1. a member of the household meets the Special Needs set-aside criterion; and 2. a written statement from a healthcare provider indicating that electricity is a bona fide medical necessity.

b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029

c. Income Categories to be served: Very low, low

d. Maximum award: \$30,000

e. Terms:

1. Repayment loan/deferred loan/grant:

- Projects funded for more than \$1,650 will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
- Projects funded for \$1,650 or less will be awarded as a grant. As a result, the following terms (2-6) only apply to deferred loans.

2. Interest Rate: 0%

3. Years in loan term: Five (5) years

4. Forgiveness: If the loan remains in good standing, forgiveness is prorated at 20% per year

5. Repayment: Not required if the loan is in good standing

6. Default: The loan will be determined to be in default if any of the following occurs:

- Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.);
- Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;

- Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
- Homeowner fails to maintain homeowner's insurance and flood insurance, if in a 100-year flood plain or required by a first mortgage lender to be covered by flood insurance.
- Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;
 - lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable rate mortgage (ARM) to a fixed rate mortgage;
 - for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

- f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities for Special Needs, Essential Services Personnel and income groups as referenced in Program Details (I).
- A recipient must be the owner occupant of a home in an unincorporated area of Leon County (unless administering Disaster Recovery) for at least a year prior to application and qualify for Homestead Property Tax Exemption; or if the property has not been owned for at least a year, the needed repair, improvement or modification must be related to a circumstance that could not have reasonably been known prior to purchase of the property.
 - A recipient must be current on all property taxes (including assessments), mortgages, debts, or other security instruments associated with the property that may bring threat of foreclosure, tax lien, default, clouded title or other loss of ownership.
 - Prior to participation, a recipient will be required to make code related improvements that are not repair oriented (i.e., nuisance, trash, environmental or health codes). Such improvements must be made if there is an active code complaint.
 - A recipient may not have total liquid assets (liquid assets include all assets that can be accessed without penalty) that exceed Thirty Thousand Dollars (\$30,000). However, the asset limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- g. Sponsor Selection Criteria: N/A

h. Additional Information:

- Eligible units shall be either site-built or block structures; or modular homes; or mobile homes (built after June 1994). Mobile homes assisted with SHIP funds must be registered as real property with the Leon County Tax Collector's Office and the household must have at least one resident who qualifies as "Special Needs" as defined in Section 420.0004 (13), Florida Statutes.
- Recipients who have homeowner's insurance in place may be required to submit a claim to the insurer and use proceeds for repairs if the needed repairs are related to an event reasonably believed to be insurable.
- A recipient must review a Leon County homeowner and SHIP program education workshop.
- Homes older than 50 years may not be eligible if determined to be of historical significance.
- Homeowner must obtain and/or maintain homeowner's insurance.
- Homes in a 100-year flood plain or properties required by a first mortgage lender to be covered by flood insurance must have and maintain sufficient flood insurance coverage.
- Properties with a reverse mortgage are not eligible. However, the reverse mortgage limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- The actual project quote may not exceed ninety percent (90%) of the value of the property or the maximum award.
- SHIP funds may be used alone or in conjunction with CDBG and any other Housing funds to cover the cost of repairs described under this strategy.
- Other than Disaster Recovery and Home Rehabilitation (only if Emergency Repairs were received while on the waitlist prior to December 14, 2021, and will be counted towards the maximum award if the applicant receives subsequent assistance), previous Emergency Housing Repair & Housing Resilience recipients are not eligible to receive additional SHIP assistance until five (5) years after lien origination.

F. Disaster Recovery

Code 5, 16

- a. Summary: The Disaster Strategy provides assistance to owner-occupied households following a disaster as declared by the President of the United States or Governor of the State of Florida. This strategy will only be implemented in the event of a disaster using any funds that have not yet been encumbered or with additional disaster funds allocated by Florida Housing Finance Corporation. SHIP funds may be used for activities such as, but not limited to the following:
1. purchase of emergency supplies for eligible households to weatherproof damaged homes;
 2. rental assistance (including security deposit) for eligible recipients that have been displaced from their homes due to a disaster;
 3. purchase assistance for eligible recipients that have been displaced from their homes due to a disaster;
 4. temporary utility, mortgage and/or rent payments for citizens financially impacted by a declared disaster.

SHIP funds may also be used for Home Repair, Rehabilitation and Replacement activities that benefit homeowners in Leon County such as, but not limited to, the following:

1. post-disaster interim repairs to avoid further damage and to make the individual housing unit habitable, such as roof repair and tree and debris removal;
2. payment of insurance deductibles for rehabilitation of homes covered under homeowners' insurance policies;
3. elevation and/or rehabilitation or waterproofing of the structure or critical components to comply with local housing code and with Chapter 553, F.S.; and
4. post-disaster repair, rehabilitation, demolition and / or replacement for structural and non-structural damages.

If the maximum award herein is not sufficient to fully repair the structure, funds may be administered under the applicable Home Rehabilitation or Home Replacement Strategy established in this Plan.

- b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029
- c. Income Categories to be served: Very low, low and moderate
- d. Maximum award: \$30,000
- e. Terms:
 1. Repayment loan/deferred loan/grant: Funds will be awarded as a grant.
 2. Interest Rate:
 3. Years in loan term: N/A
 4. Forgiveness: N/A
 5. Repayment: N/A
 6. Default: N/A
- f. Recipient/Tenant Selection Criteria: Applicants will be awarded assistance on a first-qualified, first-served however, Special Needs households, Very-Low and Low-income categories will be prioritized to meet SHIP requirements.

To benefit from Home Rehabilitation and Home Replacement activities, a recipient must be the owner occupant of a home. If the maximum award herein is not sufficient to fully repair the structure, a recipient household otherwise eligible for the Home Rehabilitation or Home Replacement strategies in this plan are not required to meet the Special Needs set aside or have at least one-member age 55 years or older.

- g. Sponsor/Sub-recipient Selection Criteria: Sponsors used to implement this program must have received a tax-exempt ruling as a non-profit agency from the IRS under Section 501(c) of the Internal Revenue Code. The non-profit agency must have in its mission statement, Articles of Incorporation,

or bylaws that it is dedicated to provision of these services. In reviewing proposals from potential sponsor, the County shall consider the following criteria:

- The financial strength of the sponsor;
- The ability of the sponsor to complete repairs efficiently and meet the deadlines established by the County, SHIP rule or statute;
- The capacity of the sponsor;
- The level of experience;
- Willingness to contractually commit to SHIP and other County requirements; and
- Agreement to select recipients based on compliance with all eligibility requirements imposed by the program.

Eligible sponsors may assist in screening applicants, determining what disaster-resilient measures are necessary, and assisting applicants, directly or through subcontractors with disaster-resilient measures including installation, repair and construction. The County shall announce the availability of funding for this strategy on its website and/or in the local newspaper.

h. Additional Information:

- Eligible units shall be either site-built or block structures; or modular homes; or mobile homes (built after June 1994).
- Recipients who have homeowner’s insurance in place may be required to submit a claim to the insurer and use proceeds for repairs if the needed repairs are related to an event reasonably believed to be insurable.
- Additional retrofitting activities that are eligible include, but are not limited to: waterproofing, elevating structures, elevating water heaters and heating/cooling units in flood prone areas; demolition; replacement; removal of trees and limbs which represent a hazard during high wind events; and other approved improvements.
- As established in the Interlocal agreement between the County and the City of Tallahassee, the County may, in its discretion, administer its Disaster Recovery Program in coordination with the City and, as a result, may align its program rules with the City for equitable administration.
- SHIP funds may be used alone or in conjunction with CDBG and any other Housing funds to cover the cost of repairs described under this strategy.

G. Foreclosure Avoidance	Code 7
a. Summary: SHIP Funds will be awarded to owner-occupant households to bring the existing first mortgage of their primary residences current to avoid foreclosure.	

b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029

c. Income Categories to be served: Very low, low and moderate

- d. Maximum award: \$7,500
- e. Terms:
1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
 2. Interest Rate: 0%
 3. Years in loan term: Ten (10) years
 4. Forgiveness: If the loan remains in good standing, assistance will be forgiven at the end of the loan term.
 5. Repayment: Not required if the loan is in good standing.
 6. Default: The loan will be determined to be in default if any of the following occurs:
 - Homeowner sells, transfers or disposes of the assisted unit (by either sale, transfer, bankruptcy or foreclosure, etc.);
 - Homeowner no longer occupies the unit as his/her principal residence or qualifies for Homestead Property Tax Exemption;
 - Homeowner dies, or if a married couple, the survivor dies. However, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
 - Homeowner fails to maintain homeowner's insurance and flood insurance, if in a 100-year flood plain or required by a first mortgage lender to be covered by flood insurance.
 - Homeowner refinances the assisted unit. However, refinancing is allowed under the following conditions:
 - purpose of preventing foreclosure;
 - lowering the interest rate that results in a minimum monthly mortgage payment reduction of at least seventy-five (\$75.00) dollars per month or to change from an adjustable rate mortgage (ARM) to a fixed rate mortgage;
 - for payment of outstanding bills with no cash out to the homeowner unless the funds are to finance repairs needed to resolve a threat to the health and safety of the occupants or to prevent further damage to the structure.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

- f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities for Special Needs, Essential Services Personnel and income groups.
- A recipient must be the owner occupant of a home in an unincorporated area of Leon County for at least a year prior to application and qualify for Homestead Property Tax Exemption; or if the property has not been owned for at least a year, the needed repair, improvement or modification must be related to a circumstance that could not have reasonably been known prior to purchase

of the property.

- A recipient may not have a reverse mortgage and must be current on all property taxes (including assessments), or other obligations associated with the property that may bring threat of tax lien, default, clouded title or other loss of ownership.
- Prior to participation, a recipient will be required to make code related improvements that are not repair oriented (i.e. nuisance, trash, environmental or health codes). Such improvements must be made if there is an active code complaint.
- A recipient may not have total liquid assets (liquid assets include all assets that can be accessed without penalty) that exceed Thirty Thousand Dollars (\$30,000).
- Applicant(s) must be at least two (2) months, but not more than six (6) months, in arrears in mortgage payments and have received notification in writing from their lender that proceeding to foreclosure is eminent. The maximum arrears for eligibility will be determined by the Lender's willingness to accept program maximum award to solve the client's issue via direct payment, modification, repayment plan, reinstatement, or any other viable solution acceptable to the client and Lender.
- Applicant(s) must have received in writing, from their lender, a denial of default resolution, forbearance, or payment arrangement.
- Applicant(s) must provide proof of sufficient income to maintain all mortgages and property taxes after foreclosure assistance is received. The ability to pay the affordable mortgage after receiving program assistance. Affordable means that monthly mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Section 420.9071 (20), (21) and (30), Fla. Stat.
- A hardship letter, as detailed in the Qualification Criteria must demonstrate the nonpayment of the mortgage is due to: sudden loss of income, sudden medical expenses, divorce or separation, death of spouse or joint-property owner, or unforeseen home repair bills.
- If approved to receive assistance, the applicant(s) must demonstrate:
 - Proof of completion in a credit counseling/budgeting course offered by an approved local provider.
 - Proof of residency in the unincorporated area of Leon County.
 - Assistance being sought is for the applicant(s) primary residence.
 - Applicant(s) must demonstrate proof of extraordinary hardship. Assistance will be provided where an extraordinary hardship exists and has been demonstrated through adequate documentation, resulting in the delinquency on the first mortgage. If the applicant(s) has a variable rate mortgage, the applicant(s) must agree and show proof of approval for a modified fixed rate mortgage. Examples of an extraordinary hardship include, but are not limited to:
 - Loss of employment, through no fault of the applicant; however, the applicant has secured new employment.
 - Substantial decrease in the household income, through no fault of the applicant(s).
 - Temporary or permanent disability that reduces income.
 - Changes in the household composition that reduces income.

- Demonstrated medical hardship.
- Weather events such as fire, hurricane, or other disaster, resulting in unforeseen home repair bills not covered by the Federal Emergency Management (FEMA).
- Substantial increase of the mortgage payment due to participation in an adjustable-rate mortgage or "ramp up" mortgage.
- Substantial increase in payment due to escrow shortages.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

- Eligible units shall be either site-built or block structures; modular homes; or mobile homes (built after 1994). Mobile homes assisted with SHIP funds must be registered as real property with the Leon County Tax Collector's Office and the household must have at least one resident who qualifies as "Special Needs" in accordance with Section 420.0004, Fla. Stat.
- Homeowner must obtain and/or maintain homeowner's insurance.
- Homes in a 100-year flood plain or properties required by a first mortgage lender to be covered by flood insurance must have and maintain sufficient flood insurance coverage.
- Combined loan-to-value, including the anticipated SHIP lien, may not exceed one-hundred twenty percent (120%) of the value of the property. However, the loan-to-value limitation will be suspended during recovery from a disaster that is declared by an Executive Order of the President of the United States or the Florida Governor and to expend SHIP Disaster Recovery funds.
- Properties with a reverse mortgage are not eligible.
- Except for Disaster Recovery, previous Foreclosure Avoidance recipients are not eligible to receive additional SHIP assistance until ten (10) years after lien origination.

H. Rental Development & Rehabilitation	Code 14, 21
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a. Summary: SHIP Funds will be awarded to developers that are awarded financing through other programs to build new or to rehabilitate affordable rental units (single family detached, manufactured or multi-family).

b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029

c. Income Categories to be served: Extremely low, very low, low

d. Maximum award: \$300,000 per project

e. Terms:

1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
2. Interest Rate: 0%

3. Years in loan term: Coterminous with the project's first mortgage.
4. Forgiveness: If the loan remains in good standing, assistance will be forgiven at the end of the loan term.
5. Non-profit developers: Loan is forgiven on a prorated basis.
6. Repayment: Not required if the loan is in good standing.
7. Default: The loan will be due and payable before the end of the term only if the units are sold or are no longer occupied by income-eligible households or used to house eligible households or persons who are homeless (if homeless rental development). Applicant must commit to long term affordability restrictions that set-aside a portion of rental units within the development for very low-income and/or extremely low-income households.

If the property is foreclosed by a superior mortgage holder, the County will make every effort to recapture funds through the legal process if it is determined that adequate funds may be available after satisfaction of all superior liens.

In the event the sponsor ceases to use the property to house eligible households or persons who are homeless, does not maintain the property to meet minimum housing quality standards, or offers the property for sale prior to the end of the term of the loan, the sponsor must give a right of first refusal to the Community Land Trust then an eligible not-for-profit, for purchase at the current market value for continued occupancy by eligible persons.

- f. Recipient/Tenant Selection Criteria: Applications from potential tenants will be reviewed for eligibility by the program sponsors and will be ranked for assistance based on a first-qualified, first-served basis with the priorities for eligible households or persons who are homeless (if homeless rental development), Special Needs, Essential Services Personnel and income groups as referenced in Program Details (I).
- g. Developer Selection Criteria: Notices of funding availability will be issued annually at the beginning of the County's fiscal year by the Housing Finance Authority (HFA) of Leon County. Applications from developers will be reviewed on an ongoing basis by the Housing Finance Authority of Leon County, as long as funding is available.

Developers are required to be awarded financing through the Florida Housing Finance Corporation to construct new affordable rental units (except CLT projects). This funding may be used as gap financing required for the project. Developers seeking funding for the construction of multifamily projects are required to set aside units for very low and extremely low-income households.

Not-for-profit sponsors used to implement this program must have received a tax-exempt ruling as a non-profit agency from the IRS under Section 501(c) of the Internal Revenue Code. The not-for-profit must have in its mission statement, Articles of incorporation, or bylaws that it is dedicated to the provision of housing and services for eligible households or persons who are homeless (if homeless rental development).

For-profit sponsors administering the program must have experience performing housing activities for

eligible households or persons who are homeless (if homeless rental development).

Sponsors/developers seeking funding for the construction of multifamily rental developments are required to set aside a minimum of five percent 5% of units for individuals or families exiting homelessness.

The criteria to select for-profit or non-profit agencies may include, but is not limited to, the following:

- Project feasibility as determined by:
 - Applicant's development and construction experience;
 - Applicant's management experience;
 - Financial feasibility to complete and operate the project (including, but not limited to, cost estimates, cash flows, debt service, coverage ratios, the percentage of public monies requested compared to project cost; leveraging);
 - Reasonableness of total development cost per unit;
 - Readiness to proceed (with respect to entitlements including but not limited to zoning, approvals and permits);
 - Overall quality of the site
 - Demonstrated need for gap financing.
- Applicant's performance and/or compliance (including any prior defaults) of any prior loans or contracts with the Housing Finance Authority, County or the City of Tallahassee;
- Number of units produced;
- Unit and Development amenities and Energy Efficiency (at a minimum, must meet HFA's minimum requirements for bond financing);
- Proximity to employment opportunities and public transportation;
- Developments that provide maximum impact on the quality of life of the residents;
- The extent to which there is temporary (for any rehabilitation projects) or permanent displacement of existing tenants (then in which event either shall be scored as a negative factor);
- Preference shall be given to
 - Developers that commit to affordability restrictions in perpetuity; and
 - Developers that commit to exceeding the minimum set aside requirements of the Florida Housing Finance Corporation for very low and extremely-low-income households.

- h. Additional Information: Eligible units shall be either site-built or block structures; modular homes; or brand-new manufactured units.

The County shall rely on the monitoring reports resulting from monitoring visits conducted as a requirement for the Florida Housing Finance Corporation to verify that the development is compliant with County affordable housing rules, requirements, and the terms herein.

To the maximum extent possible, the County and all contracted agencies shall encourage the

incorporation of energy efficiency features, and green building and design techniques into rehabilitation or construction projects for sustainability and affordability.

All eligible units must be in Leon County. Any homes on the National Registry of Historic Places may not be eligible.

I. Housing Rental Assistance	Code 13,23,26
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a. Summary: SHIP funds will be awarded for: (1) first and last month’s rent, security and utility deposit assistance, moving costs and storage fees; and (2) past due rent and late fees not to exceed six months’ rent to prevent eviction and (3) Rent Subsidies paying the monthly rent for up to 12 months. To be eligible for Rent Subsidies, the household receiving assistance must include at least one adult who is a person with special needs as defined in Section 420.0004 (13), Florida Statutes, or homeless as defined in Section 420.621, Florida Statutes, and be considered very-low income.
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- b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029
- c. Income Categories to be served: Very low and Low
- d. Maximum award: \$10,000
- e. Terms:
 - 1. Repayment loan/deferred loan/grant: Funds will be awarded as a grant.
 - 2. Interest Rate: N/A
 - 3. Years in loan term: N/A
 - 4. Forgiveness: N/A
 - 5. Repayment: N/A
 - 6. Default: N/A
- f. Recipient/Tenant Selection Criteria: Applicants who are homeless or at risk of homelessness (i.e., seeking eviction prevention) will be referred to the local Continuum of Care Coordinated Entry system, as appropriate and be assisted on a first-qualified, first-served basis. Applicants with one or more special needs household members may apply directly to the Leon County Housing Division or may be referred by a special needs service provider. If applications are received simultaneously, priority will be given to the household with the lowest income.
- g. Sponsor Selection Criteria: Sponsors may be selected to administer the Rental Subsidies program. Criteria for selection of sponsor organization will include:
 - 1. Past experience working with the target population;
 - 2. Past experience administering similar rental assistance programs;
 - 3. Financial and human resource capacity to administer the program;
 - 4. Participation in the Continuum of Care Coordinated Entry system; and

5. Such other criteria as may be determined appropriate.

h. Additional Information:

- All eligible units must be in unincorporated Leon County.
- A twelve (12) month lease is required.
- Rent Subsidy is provided to households once in a lifetime.
- Reentry and Eviction Prevention recipients are eligible to receive additional SHIP assistance one (1) year after assistance is provided.

J. Manufactured Housing (Mobile Homes)	Code 28, 29
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a. Summary: The manufactured housing strategy may provide funds for:

1. Relocation assistance for owners/tenants who have been evicted due to closure of a mobile home park in accordance with 723.003, F.S. (code 28)
2. Lot rent assistance to owners of manufactured housing/mobile homes not to exceed six months (code 29)

b. Fiscal Years Covered: 2026 – 2027, 2027 – 2028, 2028 – 2029

c. Income Categories to be served: Very low and low

d. Maximum award: \$10,000 (relocation assistance)
\$5,000 (lot rental assistance)

e. Terms:

1. For relocation assistance and lot rent assistance, the funds are awarded as a grant.
2. Years in loan term: N/A
3. Forgiveness: N/A
4. Repayment: N/A
5. Default: N/A

f. Recipient/Tenant Selection Criteria: Applicants will be assisted on a first-qualified, first-served basis with priorities detailed in Section I.I being met first.

g. Sponsor Selection Criteria: N/A

h. Additional Information: Manufactured housing constructed after June 1994 is eligible.

III. LHAP Incentive Strategies

In addition to the **required Incentive Strategy A and Strategy B**, include all adopted incentives with the policies and procedures used for implementation as provided in Section 420.9076, Florida Statutes.:

A. Expedited Permitting

Permits as defined in Section 163.3177(6)(f)(3), Florida Statutes, for affordable housing projects are expedited to a greater degree than other projects.

The procedures used to implement this strategy are as follows:

Leon County expedites permitting of affordable housing projects by administrative direction, close coordination and teamwork. Specific processes that have been established include:

- 1) Using pre-permitting review to determine project status, identify and resolve potential legal problems that might preempt permitting, and otherwise expedite affordable housing.
- 2) Obtain assistance and cross-training from Building Inspection with the initial inspection of rehabilitation projects to ensure all code compliance issues are addressed in write-ups and permit applications. This expedites plan review and minimizes changes that delay permitting and project completion.
- 3) The Director of the Office of Human Services & Community Partnerships and the staff are the designated liaisons with the Affordable Housing Program and assists with the resolution of difficult permitting issues.

These processes will promote a reduction in building permitting time for affordable housing projects by 50% from the average of ten (10) days to an average of five (5) days.

B. Ongoing Review Process

An ongoing process for review of local policies, ordinances, regulations and plan provisions that increase the cost of housing prior to their adoption.

The procedures used to implement this strategy:

By administrative direction, all Local Comprehensive Plan and Land Development Regulations (LDR) with the potential to impact the cost of affordable housing are referred to the Leon County Division of Housing Services. Any of these Plan or LDR amendments potentially affecting affordable housing costs can be brought up to a meeting of the Department of Development Support and Environmental Management, the Planning Department, and the Division of Housing Services for modification and transmittal to the Board of County Commissioners or other appropriate review or approval entities.

C. Flexibility in Densities

The allowance of flexibility in densities for affordable housing.

The procedures used to implement this strategy:

The Land Development Code (LDC) provides incentives for affordable housing regarding the required review level. For example, projects with 50% or more affordable housing units can have their review threshold increased by 50% thereby potentially allowing a lower review level leading to potentially lower permitting costs. [Section 10-7.402(4)(h) of the LDC]

D. Modification of Impact Fee Requirements

The modification of impact-fee requirements, including reduction or waiver of fees and alternative methods of fee payment for affordable housing.

The procedures used to implement this strategy:

The County eliminated its transportation impact fee in 1995; therefore, housing developers do not pay any county impact fees. The Public Works Department supports affordable housing by waiving landfill dumping (tipping) fees for disposal of construction debris by the County's affordable housing contractors.

E. Allowance of Accessory Dwelling Units

The allowance of affordable accessory residential units in residential zoning districts.

The procedures used to implement this strategy:

The LDC allows accessory dwelling units in conjunction with the following principal structures: single-family detached dwellings; retail establishments; offices; and principal industrial structures. [Section 10-6.803(b) of the LDC]

F. Inventory of Public Lands Suitable for Affordable Housing

The preparation of a printed inventory of locally owned public lands suitable for affordable housing.

The procedures used to implement this strategy:

County staff prepares, and makes available to the public, a printable inventory of County-owned lands suitable for affordable housing.

IV. EXHIBITS:

- A. Administrative Budget for each fiscal year covered in the Plan.
- B. Timeline for Estimated Encumbrance and Expenditure.
- C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the plan.
- D. Signed LHAP Certification.
- E. Signed, dated, witnessed or attested adopting resolution.
- F. Community Land Trust Additional Instructions and Information.
- G. Interlocal Agreement, Leon County, Florida & the City of Tallahassee, Florida

Exhibit A

ADMINISTRATIVE BUDGET FOR EACH FISCAL YEAR

Exhibit A (2026)**Leon County**

Fiscal Year: 2026-2027	
Estimated SHIP Funds for Fiscal Year:	\$ 699,742.00
Salaries and Benefits	\$ 53,719.00
Office Supplies and Equipment	\$ -
Travel Per diem Workshops, etc.	\$ -
Advertising	\$ -
Other*	\$ 15,000.00
Total	\$ 68,719.00
Admin %	9.82%
	OK
Fiscal Year 2027-2028	
Estimated SHIP Funds for Fiscal Year:	\$ 699,742.00
Salaries and Benefits	\$ 53,719.00
Office Supplies and Equipment	\$ -
Travel Per diem Workshops, etc.	\$ -
Advertising	\$ -
Other*	\$ 15,000.00
Total	\$ 68,719.00
Admin %	9.82%
	OK
Fiscal Year 2028-2029	
Estimated SHIP Funds for Fiscal Year:	\$ 699,742.00
Salaries and Benefits	\$ 53,719.00
Office Supplies and Equipment	\$ -
Travel Per diem Workshops, etc.	\$ -
Advertising	\$ -
Other*	\$ 15,000.00
Total	\$ 68,719.00
Admin %	9.82%
	OK
*All "other" items need to be detailed here and are subject to review and approval by the SHIP review committee. Project Delivery Costs that are outside of administrative costs are not to be included here, but must be detailed in the LHAP main document. Details: Includes administrative costs for the Down Payment Assistance Program.	

Exhibit B
Timeline for SHIP Expenditures

Leon County affirms that funds allocated for these fiscal years will meet the following deadlines:

Fiscal Year	Encumbered	Expended	Closeout Report
2026-2027	6/30/2028	6/30/2029	9/15/2029
2027-2028	6/30/2029	6/30/2030	9/15/2030
2028-2029	6/30/2030	6/30/2031	9/15/2031

If funds allocated for these fiscal years is not anticipated to meet expenditure deadlines, Florida Housing Finance Corporation should be notified according to the following dates:

Fiscal Year	Funds Not Expended	Closeout AR Not Submitted
2026-2027	3/30/2029	6/15/2029
2027-2028	3/30/2030	6/15/2030
2028-2029	3/30/2031	6/15/2031

Requests for Expenditure Extensions (close-out year ONLY) must be emailed to kathy.cutler@floridahousing.org and include:

1. A statement that “Leon County requests an extension to the expenditure deadline for fiscal year _____.
2. The amount of funds that is not expended.
3. The amount of funds that is not encumbered or has been recaptured.
4. A detailed plan/timeline of how/when the money will be expended.

Note: an extension to the expenditure deadline (June 30) does not relieve the requirement to submit (September 15) the annual report online detailing all funds that have been expended.

Other Key Deadlines:

AHAC reports are due annually by December 31. Local governments receiving the minimum (or less) allocation may choose not to report.

ACFR financial statements are due each June 30 for the report ending September 30 of the previous year.

FLORIDA HOUSING FINANCE CORPORATION													
HOUSING DELIVERY GOALS CHART													
2026-2027													
Name of Local Government:				Leon County									
Estimated Funds (Anticipated allocation only):				\$	699,742								
Code	Strategies		Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
	Homeownership												
1	Purchase Assistance with Rehab		Yes	0	\$25,000	0	\$25,000	0	\$20,000	\$0.00	\$0.00	\$0.00	0
2	Purchase Assistance without Rehab		No	0	\$10,000	5	\$10,000	0	\$7,500	\$0.00	\$50,000.00	\$50,000.00	5
10	New Construction		Yes	0	\$100,000	1	\$100,000	0	\$0	\$115,412.00	\$0.00	\$115,412.00	1
3	Owner Occupied Rehabilitation		Yes	2	\$100,000	1	\$100,000	0	\$0	\$300,000.00	\$0.00	\$300,000.00	3
4	Demolition/Reconstruction		Yes	0	\$300,000	0	\$300,000	0	\$0	\$0.00	\$0.00	\$0.00	0
6	Emergency Repair		Yes	0	\$30,000	0	\$30,000	0	\$0	\$0.00	\$0.00	\$0.00	0
5	Disaster Assistance		Yes	0	\$30,000	0	\$30,000	0	\$30,000	\$0.00	\$0.00	\$0.00	0
7	Foreclosure Prevention		No	0	\$7,500	0	\$7,500	0	\$7,500	\$0.00	\$0.00	\$0.00	0
										\$0.00	\$0.00	\$0.00	0
										\$0.00	\$0.00	\$0.00	0
	Total Homeownership			2		7		0		\$415,412.00	\$50,000.00	\$465,412.00	9
Purchase Price Limits:				New	\$	544,233	Existing	\$	544,233	OK			
OK													
Code	Rental		Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
14	Rehabilitation		Yes	0	\$75,000	0	\$75,000	0	0	\$0.00	\$0.00	\$0.00	0
21	New Construction		Yes	2	\$50,000	0	\$50,000	0	0	\$114,000.00	\$0.00	\$114,000.00	2
13	Rental Assistance (Tenant)		No	0	\$10,000	0	\$10,000	0	0	\$0.00	\$0.00	\$0.00	0
23	Rental Assistance (Tenant)		No	0	\$10,000	0	\$10,000	0	0	\$0.00	\$0.00	\$0.00	0
26	Rental Assistance (Tenant)		No	0	\$10,000	0	\$10,000	0	0	\$0.00	\$0.00	\$0.00	0
16	Disaster Assistance		Yes	0	\$30,000	0	\$30,000	0	30000	\$0.00	\$0.00	\$0.00	0
	Total Rental			2		0		0		\$114,000.00	\$0.00	\$114,000.00	2
	Administration Fees		\$		15,000	2%		OK					
	Home Ownership Counseling		\$		50,000								
Total All Funds				\$	644,412		OK						

Set-Asides			
Percentage Construction/Rehab (75% requirement)	75.7%	OK	
Homeownership % (65% requirement)	66.5%	OK	
Rental Restriction (25%)	16.3%	OK	
Very-Low Income (30% requirement)	\$ 314,000 44.9%	OK	
Low Income (30% requirement)	\$ 265,412 37.9%	OK	
Moderate Income	\$ - 0.0%		

Set-Asides

FLORIDA HOUSING FINANCE CORPORATION													
HOUSING DELIVERY GOALS CHART													
2028-2029													
Name of Local Government:				Leon County									
Estimated Funds (Anticipated allocation only):				\$	699,742								
Code	Strategies		Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
	Homeownership												
1	Purchase Assistance with Rehab		Yes	0	\$25,000	0	\$25,000	0	\$20,000	\$0.00	\$0.00	\$0.00	0
2	Purchase Assistance without Rehab		No	0	\$10,000	5	\$10,000	0	\$7,500	\$0.00	\$50,000.00	\$50,000.00	5
10	New Construction		Yes	0	\$100,000	1	\$100,000	0	\$0	\$115,412.00	\$0.00	\$115,412.00	1
3	Owner Occupied Rehabilitation		Yes	2	\$100,000	1	\$100,000	0	\$0	\$300,000.00	\$0.00	\$300,000.00	3
4	Demolition/Reconstruction		Yes	0	\$300,000	0	\$300,000	0	\$0	\$0.00	\$0.00	\$0.00	0
6	Emergency Repair		Yes	0	\$30,000	0	\$30,000	0	\$0	\$0.00	\$0.00	\$0.00	0
5	Disaster Assistance		Yes	0	\$30,000	0	\$30,000	0	\$30,000	\$0.00	\$0.00	\$0.00	0
7	Foreclosure Prevention		No	0	\$7,500	0	\$7,500	0	\$7,500	\$0.00	\$0.00	\$0.00	0
										\$0.00	\$0.00	\$0.00	0
										\$0.00	\$0.00	\$0.00	0
	Total Homeownership			2		7		0		\$415,412.00	\$50,000.00	\$465,412.00	9
Purchase Price Limits:					New	Existing	\$	544,233	\$	544,233			
OK OK OK													
Code	Rental		Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
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23	Rental Assistance (Tenant)		No	0	\$10,000	0	\$10,000	0	0	\$0.00	\$0.00	\$0.00	0
26	Rental Assistance (Tenant)		No	0	\$10,000	0	\$10,000	0	0	\$0.00	\$0.00	\$0.00	0
16	Disaster Assistance		Yes	0	\$30,000	0	\$30,000	0	30000	\$0.00	\$0.00	\$0.00	0
	Total Rental			2		0		0		\$114,000.00	\$0.00	\$114,000.00	2
	Administration Fees				\$	15,000							
	Home Ownership Counseling				\$	50,000			OK				
Total All Funds				\$	644,412		OK						

Set-Asides												
Percentage Construction/Rehab (75% requirement)				75.7%				OK				
Homeownership % (65% requirement)				66.5%				OK				
Rental Restriction (25%)				16.3%				OK				
Very-Low Income (30% requirement)				\$ 314,000 44.9%				OK				
Low Income (30% requirement)				\$ 265,412 37.9%				OK				
Moderate Income				\$ - 0.0%								

Exhibit D
67-37.005(1), F.A.C.
2026

**CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION**

Local Government or Interlocal Entity: Leon County

Certifies that:

- (1) The availability of SHIP funds will be advertised pursuant to program requirements in 420.907-420.9079, Florida Statutes.
- (2) All SHIP funds will be expended in a manner which will ensure that there will be no discrimination on the basis of race, color, national origin, sex, handicap, familial status, or religion.
- (3) A process to determine eligibility and for selection of recipients for funds has been developed.
- (4) Recipients of funds will be required to contractually commit to program guidelines and loan terms.
- (5) Florida Housing will be notified promptly if the local government /interlocal entity will be unable to comply with any provision of the local housing assistance plan (LHAP).
- (6) The LHAP provides a plan for the encumbrance of funds within twelve months of the end of the State fiscal year in which they are received and a plan for the expenditure of SHIP funds including allocation, program income and recaptured funds within 24 months following the end of the State fiscal year in which they are received.
- (7) The LHAP conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the LHAP.
- (8) Amendments to the approved LHAP shall be provided to the Florida Housing for review and/or approval within 21 days after adoption.
- (9) The trust fund exists with a qualified depository for all SHIP funds as well as program income or recaptured funds.
- (10) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.

Exhibit D
67-37.005(1), F.A.C.
2026

- (11) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements (ACFR). An electronic copy of the ACFR or a hyperlink shall be provided to Florida Housing by June 30 of the applicable year.
- (12) Evidence of compliance with the Florida Single Audit Act, as referenced in Section 215.97, F.S. shall be provided to Florida Housing by June 30 of the applicable year.
- (13) SHIP funds will not be pledged for debt service on bonds.
- (14) Developers receiving assistance from both SHIP and the Low-Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.
- (15) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to serve eligible persons.
- (16) Rental Units constructed or rehabilitated with SHIP funds shall be monitored for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e). To the extent another governmental entity provides periodic monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility.
- (17) The LHAP meets the requirements of Section 420.907-9079 FS, and Rule Chapter 67-37 FAC.
- (18) The provisions of Chapter 83-220, Laws of Florida have not been implemented (except for Miami-Dade County).

Witness

Chief Elected Official or designee

Vincent S. Long, County Administrator

Type Name and Title

Witness

Date

4-28-26

OR

Attest:

Regina Glee Nash



LEON COUNTY RESOLUTION NO. 2026- ⁵³

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEON COUNTY, FLORIDA, APPROVING THE LOCAL HOUSING ASSISTANCE PLAN AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SECTIONS 420.907-420.9079, FLORIDA STATUTES; AND RULE CHAPTER 67-37, FLORIDA ADMINISTRATIVE CODE; AUTHORIZING AND DIRECTING THE COUNTY ADMINISTRATOR TO EXECUTE ANY NECESSARY DOCUMENTS AND CERTIFICATIONS NEEDED BY THE STATE; AUTHORIZING THE SUBMISSION OF THE LOCAL HOUSING ASSISTANCE PLAN FOR FINAL REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; REPLACING AND SUPERSEDING RESOLUTION NO. 26-11; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the State of Florida enacted the William E. Sadowski Affordable Housing Act, Chapter 92-317, Laws of Florida, now codified predominately in Chapter 420, Florida Statutes, allocating a portion of documentary stamp taxes on deeds to local governments for the development and maintenance of affordable housing; and

WHEREAS, the State Housing Initiatives Partnership (SHIP) Act, ss. 420.907-420.9079, Florida Statutes (2026), and Rule Chapter 67-37, Florida Administrative Code, requires local governments to develop a one- to three-year Local Housing Assistance Plan outlining how funds will be used; and

WHEREAS, the SHIP Act requires local governments to establish the maximum SHIP funds allowable for each strategy; and

WHEREAS, the SHIP Act further requires local governments to establish an average area purchase price for new and existing housing benefiting from awards made pursuant to the Act. The methodology and purchase prices used are defined in the attached Local Housing Assistance Plan; and

WHEREAS, it is found that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan. The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5 percent of program income deposited into the trust fund; and

WHEREAS, the Leon County Department of Human Services and Community Partnerships has prepared a three-year Local Housing Assistance Plan for years 2026 – 2027, 2027 – 2028 and 2028 – 2029 for submission to the Florida Housing Finance Corporation, which was adopted by the Board of County Commissioners of Leon County, Florida (Board), in Resolution No. 26-11; and

WHEREAS, the Board finds that it is in the best interest of the public for Leon County Government to submit the Local Housing Assistance Plan for review and approval so as to qualify for documentary stamp tax funds; and

WHEREAS, Rule Chapter 67-37, Florida Administrative Code, requires an approved local housing assistance plans be adopted by resolution; and

WHEREAS, Sections 420.9072 and 420.9075, Florida Statutes (2026), were recently amended to require local governments receiving SHIP funds to adopt a program in their Local Housing Assistance Plans to provide lot rental assistance to owners of manufactured homes, and temporary relocation assistance to households affected by mobile home park closures; and

WHEREAS, Leon County's Local Housing Assistance Plan is being revised to establish a new program to assist income-eligible residents of manufactured homes and to update the guidelines for

existing affordable housing programs to expand assistance to residents of manufactured homes as authorized by Florida Statutes.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEON COUNTY, FLORIDA, that:

Section 1. Approve the Local Housing Assistance Plan.

1. The Board previously approved the Local Housing Assistance Plan for years 2026 – 2027, 2027 – 2028 and 2028 – 2029 in Resolution No. 26-11.

2. Leon County's Local Housing Assistance Plan is being revised to establish a new program to assist income-eligible residents of manufactured homes and to update the guidelines for existing affordable housing programs to expand assistance to residents of manufactured homes to comply with Florida Statutes, specifically, the recently amended Sections 420.9072 and 420.9075, Florida Statutes (2026).

3. This Resolution replaces and supersedes Resolution No. 26-11. The Board approves the revised Local Housing Assistance Plan for years 2026 – 2027, 2027 – 2028 and 2028 – 2029 as attached and incorporated hereto as Exhibit 1, for submission to the Florida Housing Finance Corporation as required by Sections 420.907 – 420.9079, Florida Statutes.

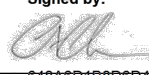
4. The County Administrator is hereby designated and authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the Local Housing Assistance Plan, and to do all things necessary and proper to carry out the term and conditions of said program.

Section 2. Effective Date.

This Resolution shall become effective immediately upon its adoption.

DONE, ADOPTED AND PASSED by the Board of County Commissioners of Leon County,
Florida, this 15th day of September 2026.

LEON COUNTY, FLORIDA

Signed by:

By: _____
648A9D1B8D6D412...
Christian Caban, Chairman
Board of County Commissioners

ATTESTED BY:
Gwen Knight, Clerk of Court
& Comptroller, Leon County, Florida

DocuSigned by:
Gwendolyn Marshall Knight
By: _____
178D7F96C3774F4...

Signed by:


APPROVED AS TO FORM:
Chasity H. O'Steen, County Attorney
Leon County Attorney's Office

DocuSigned by:
Chasity H. O'Steen
By: _____
BCE5E0EFD079484...



**Community Land Trust
Ground Lease**

between

Tallahassee Lenders' Consortium ("TLC")

And

BUYER'S NAME

dated as of

the ____ day of _____, 20__

(This will be completed closing date)

TABLE OF CONTENTS

RECITALS

DEFINITIONS

ARTICLE 1: Homeowner's Letter of Agreement attached as Exhibit.

ARTICLE 2: Leasing of Rights to the Land

- 2.1 CLT LEASES THE LAND TO HOMEOWNER:
- 2.2 MINERAL RIGHTS NOT LEASED TO HOMEOWNER

ARTICLE 3: Term of Lease, Change of Land Owner

- 3.1 TERM OF LEASE IS 99 YEARS
- 3.2 HOMEOWNER CAN RENEW LEASE FOR ANOTHER 99 YEARS
- 3.3 WHAT HAPPENS IF CLT DECIDES TO SELL THE LEASED LAND

ARTICLE 4: Use of Leased Land

- 4.1 HOMEOWNER MAY USE THE HOME ONLY FOR RESIDENTIAL AND RELATED PURPOSES
- 4.2 HOMEOWNER MUST USE THE HOME AND LEASED LAND RESPONSIBLY AND IN COMPLIANCE WITH THE LAW
- 4.3 HOMEOWNER IS RESPONSIBLE FOR USE BY OTHERS
- 4.4 HOMEOWNER MUST OCCUPY THE HOME FOR AT LEAST _10_ MONTHS EACH YEAR
- 4.5 LEASED LAND MAY NOT BE SUBLEASED WITHOUT CLT'S PERMISSION
- 4.6 CLT HAS A RIGHT TO INSPECT THE LEASED LAND
- 4.7 HOMEOWNER HAS A RIGHT TO QUIET ENJOYMENT

ARTICLE 5: Lease Fee

- 5.1 AMOUNT OF LEASE FEE
- 5.2 WHEN THE LEASE FEE IS TO BE PAID
- 5.3 HOW THE AMOUNT OF THE LEASE FEE HAS BEEN DETERMINED
- 5.4 CLT MAY REDUCE OR SUSPEND THE LEASE FEE TO IMPROVE AFFORDABILITY
- 5.5 FEES MAY BE INCREASED FROM TIME TO TIME
- 5.6 LEASE FEE WILL BE INCREASED IF RESTRICTIONS ARE REMOVED
- 5.7 IF PAYMENT IS LATE, INTEREST CAN BE CHARGED
- 5.8 CLT CAN COLLECT UNPAID FEES WHEN HOME IS SOLD

ARTICLE 6: Taxes and Assessments

- 6.1 HOMEOWNER IS RESPONSIBLE FOR PAYING ALL TAXES AND ASSESSMENTS
- 6.2 CLT WILL PASS ON ANY TAX BILLS IT RECEIVES TO HOMEOWNER
- 6.3 HOMEOWNER HAS A RIGHT TO CONTEST TAXES
- 6.4 IF HOMEOWNER FAILS TO PAY TAXES, CLT MAY INCREASE LEASE FEE
- 6.5 PARTY THAT PAYS TAXES MUST SHOW PROOF

ARTICLE 7: The Home

- 7.1 HOMEOWNER OWNS THE HOUSE AND ALL OTHER IMPROVEMENTS ON THE LEASED LAND
- 7.2 HOMEOWNER PURCHASES HOME WHEN SIGNING LEASE
- 7.3 CONSTRUCTION CARRIED OUT BY HOMEOWNER MUST COMPLY WITH CERTAIN REQUIREMENTS
- 7.4 HOMEOWNER MAY NOT ALLOW STATUTORY LIENS TO REMAIN AGAINST LEASED LAND OR HOME
- 7.5 HOMEOWNER IS RESPONSIBLE FOR SERVICES, MAINTENANCE AND REPAIRS
- 7.6 A REPAIR RESERVE FUND IS ESTABLISHED TO SUPPORT FUTURE REPAIRS
[This section must either be completed in accordance with the CLT's repair reserve policy, or omitted entirely. See Commentary on this Section 7.6.]
- 7.7 WHEN LEASE ENDS, OWNERSHIP REVERTS TO CLT, WHICH SHALL REIMBURSE HOMEOWNER

ARTICLE 8: Financing

- 8.1 HOMEOWNER CANNOT MORTGAGE THE HOME WITHOUT CLT's PERMISSION
- 8.2 BY SIGNING LEASE, CLT GIVES PERMISSION FOR ORIGINAL MORTGAGE
- 8.3 HOMEOWNER MUST GET SPECIFIC PERMISSION FOR REFINANCING OR OTHER SUBSEQUENT MORTGAGES.
- 8.4 CLT IS REQUIRED TO PERMIT A "STANDARD PERMITTED MORTGAGE"
- 8.5 A PERMITTED MORTGAGEE HAS CERTAIN OBLIGATIONS UNDER THE LEASE
- 8.6 A PERMITTED MORTGAGEE HAS CERTAIN RIGHTS UNDER THE LEASE
- 8.7 IN THE EVENT OF FORECLOSURE, ANY PROCEEDS IN EXCESS OF THE PURCHASE OPTION PRICE WILL GO TO CLT

ARTICLE 9: Liability, Insurance, Damage and Destruction, Eminent Domain

- 9.1 HOMEOWNER ASSUMES ALL LIABILITY
- 9.2 HOMEOWNER MUST DEFEND CLT AGAINST ALL CLAIMS OF LIABILITY
- 9.3 HOMEOWNER MUST REIMBURSE CLT
- 9.4 HOMEOWNER MUST INSURE THE HOME AGAINST LOSS AND MUST MAINTAIN LIABILITY INSURANCE ON HOME AND LEASED LAND
- 9.5 WHAT HAPPENS IF HOME IS DAMAGED OR DESTROYED
- 9.6 WHAT HAPPENS IF SOME OR ALL OF THE LAND IS TAKEN FOR PUBLIC USE
- 9.7 IF PART OF THE LAND IS TAKEN, THE LEASE FEE MAY BE REDUCED
- 9.8 IF LEASE IS TERMINATED BY DAMAGE, DESTRUCTION OR TAKING, CLT WILL TRY TO HELP HOMEOWNER BUY ANOTHER CLT HOME

ARTICLE 10: Transfer of the Home

For situations in which:

- a) the Homeowner has no absolute right to identify buyer and can only recommend buyer;*
- b) an "improvements-only appraisal-based formula" is used; and*
- c) the original base price is not greater than the original appraised value of the Home.*

10.1 INTENT OF THIS ARTICLE IS TO PRESERVE AFFORDABILITY

10.2 HOMEOWNER MAY TRANSFER HOME ONLY TO CLT OR QUALIFIED PERSONS

10.3 THE HOME MAY BE TRANSFERRED TO CERTAIN HEIRS OF HOMEOWNER

10.4 HOMEOWNER'S NOTICE OF INTENT TO SELL

10.5 AFTER RECEIVING NOTICE, CLT SHALL COMMISSION AN APPRAISAL

10.6 CLT HAS AN OPTION TO PURCHASE THE HOME

10.7 IF PURCHASE OPTION EXPIRES, HOMEOWNER MAY SELL ON CERTAIN TERMS

10.8 AFTER ONE YEAR CLT SHALL HAVE POWER OF ATTORNEY TO CONDUCT SALE

10.9 PURCHASE OPTION PRICE EQUALS LESSER OF APPRAISED VALUE OR
FORMULA PRICE

10.10 HOW THE FORMULA PRICE IS CALCULATED

10.11 QUALIFIED PURCHASER SHALL RECEIVE NEW LEASE

10.12 PURCHASER MAY BE CHARGED A TRANSFER FEE

10.13 HOMEOWNER REQUIRED TO MAKE NECESSARY REPAIRS AT TRANSFER

ARTICLE 11: Reserved

ARTICLE 12: Default

12.1 WHAT HAPPENS IF HOMEOWNER FAILS TO MAKE REQUIRED PAYMENTS TO
THE CLT

12.2 WHAT HAPPENS IF HOMEOWNER VIOLATES OTHER (NONMONETARY) TERMS
OF THE LEASE

12.3 WHAT HAPPENS IF HOMEOWNER DEFAULTS AS A RESULT OF JUDICIAL
PROCESS

12.4 A DEFAULT (UNCURED VIOLATION) GIVES CLT THE RIGHT TO TERMINATE
THE LEASE OR EXERCISE ITS PURCHASE OPTION

ARTICLE 13: Arbitration

13.1 ARBITRATION IS PERMITTED

13.2 HOMEOWNER AND CLT SHALL SHARE COST OF ARBITRATION

ARTICLE 14: General Provisions

14.1 HOMEOWNER'S MEMBERSHIP IN CLT

14.2 NOTICES

14.3 NO BROKERAGE

14.4 SEVERABILITY AND DURATION OF LEASE

14.5 RIGHT OF FIRST REFUSAL IN LIEU OF OPTION
14.6 WAIVER
14.7 CLT'S RIGHT TO PROSECUTE OR DEFEND
14.8 CONSTRUCTION
14.9 HEADINGS AND TABLE OF CONTENTS
14.10 PARTIES BOUND
14.11 GOVERNING LAW
14.12 RECORDING

Exhibits That Must Be Attached

Exhibit LETTERS OF AGREEMENT AND ATTORNEY'S ACKNOWLEDGMENT
Exhibit LEASED LAND
Exhibit DEED
Exhibit PERMITTED MORTGAGES
Exhibit FIRST REFUSAL

Other Exhibits to be Attached as Appropriate

Exhibit ZONING
Exhibit RESTRICTIONS
Exhibit INITIAL APPRAISAL

APPENDIX: Alternative versions of Article 10

DRAFT

GROUND LEASE AGREEMENT

THIS GROUND LEASE AGREEMENT (the "Lease") entered into this ____ day of _____, 2025, by and between Tallahassee Lenders' Consortium, a Florida non-profit, having an office at 224 Office Plaza Drive, Tallahassee, FL 32301 ("TLC" or "CLT"), and NAME_1 ("Homeowner").

RECITALS

- A. TLC is organized exclusively for charitable purposes, including the purpose of providing homeownership opportunities for low-and-moderate income people who would otherwise be unable to afford homeownership.
- B. A goal of TLC is to preserve affordable homeownership opportunities through the long-term leasing of land under owner-occupied homes.
- C. The Leased Land described in this Lease has been acquired and is being leased by TLC in furtherance of this goal.
- D. The Homeowner shares the purposes of TLC and has agreed to enter into this Lease not only to obtain the benefits of homeownership, but also to further the charitable purposes of TLC.
- E. Homeowner and TLC recognize the special nature of the terms of this Lease, and each of them accepts these terms, including those terms that affect the marketing and resale price of the property now being purchased by the Homeowner.
- F. Homeowner and TLC agree that the terms of this Lease further their shared goals over an extended period of time and through a succession of owners.

NOW THEREFORE, Homeowner and TLC agree on all of the terms and conditions of this Lease as set forth below.

DEFINITIONS: Homeowner and TLC agree on the following definitions of key terms used in this Lease.

Leased Land: the parcel of land, described in Exhibit: LEASED LAND, that is leased to the Homeowner.

Home: the residential structure and other permanent improvements located on the Leased Land and owned by the Homeowner, including both the original Home described in Exhibit: DEED, and all permanent improvements added thereafter by Homeowner at Homeowner's expense.

Base Price: the total price that is paid for the Home by the Homeowner (including the amount provided by a first mortgage loan but not including subsidy in the form of deferred loans to the Homeowner).

Purchase Option Price: the maximum price the Homeowner is allowed to receive for the sale of the Home and the Homeowner's right to possess, occupy and use the Leased Land, as defined in Article 10 of this Lease.

Lease Fee: The monthly fee that the Homeowner pays to the CLT for the continuing use of the Leased Land and any additional amounts that the CLT charges to the Homeowner for reasons permitted by this Lease.

Permitted Mortgage: A mortgage or deed of trust on the Home and the Homeowner's right to possess, occupy and use the Leased Land granted to a lender by the Homeowner with the CLT's Permission. The Homeowner may not mortgage the CLT's interest in the Leased Land and may not grant any mortgage or deed of trust without CLT's Permission.

Event of Default: Any violation of the terms of the Lease unless it has been corrected ("cured") by Homeowner or the holder of a Permitted Mortgage in the specified period of time after a written Notice of Default has been given by CLT.

Due Date: With respect to: (a) Lease Fee the date on which such Lease Fee is due as provided in this Lease; and (b) any Imposition, the last date on which such Imposition can be paid without any fine, penalty, interest or cost being added thereto or imposed by Law for the non-payment thereof. The time cutoff is 5:00 p.m. Eastern time for all Due Dates.

ARTICLE 1: Homeowner's Letter of Agreement is attached as Exhibit.

Attached as Exhibit HOMEOWNER'S LETTER OF AGREEMENT made part of this Lease by reference is a Letter of Agreement from the Homeowner, describing the Homeowner's understanding and acceptance of this Lease (including the parts of the Lease that affect the resale of the Home).

ARTICLE 2: Leasing of Rights to the Land

2.1 CLT LEASES THE LAND TO HOMEOWNER: The CLT hereby leases to the Homeowner, and Homeowner hereby accepts, the right to possess, occupy and use the Leased Land (described in the attached Exhibit LEASED LAND) in accordance with the terms of this Lease. CLT has furnished to Homeowner a copy of the most current title report, if any, obtained by CLT for the Leased Land, and Homeowner accepts title to the Leased Land in its condition "as is" as of the signing of this Lease.

2.2 MINERAL RIGHTS NOT LEASED TO HOMEOWNER: CLT does not lease to the Homeowner the right to remove from the Leased Land any minerals lying beneath the Leased Land's surface. Ownership of such minerals remains with the CLT, but the CLT shall not remove any such minerals from the Leased Land without the Homeowner's written permission.

ARTICLE 3: Term of Lease, Change of Land Owner

3.1 TERM OF LEASE IS 99 YEARS: This Lease shall remain in effect for 99 years, beginning on the ___ day of _____, 20__, and ending on the _____ day of _____, 20__, unless ended sooner or renewed as provided below.

3.2 HOMEOWNER CAN RENEW LEASE FOR ANOTHER 99 YEARS: Homeowner may renew this Lease for one additional period of 99 years. The CLT may change the terms of the Lease for the renewal period prior to the beginning of the renewal period but only if these changes do not materially and adversely interfere with the rights possessed by the Homeowner under the Lease. Not more than 365 nor less than 180 days before the last day of the first 99-year period, CLT shall give Homeowner a written notice that states the date of the expiration of the first 99-year period and the conditions for renewal as set forth in the following paragraph ("the Expiration Notice"). The Expiration Notice shall also describe any changes that CLT intends to make in the Lease for the renewal period as permitted above.

The Homeowner shall then have the right to renew the Lease only if the following conditions are met: (a) within 60 days of receipt of the Expiration Notice, the Homeowner shall give CLT written notice stating the Homeowner's desire to renew ("the Renewal Notice"); (b) this Lease shall be in effect on the last day of the original 99-year term, and (c) the Homeowner is not in default under this Lease or under any Permitted Mortgage on the last day of the original 99-year term.

When the Homeowner has exercised the option to renew, Homeowner and TLC shall sign a memorandum stating that the option has been exercised. The memorandum shall comply with the requirements for a notice of lease as stated in Section 14.12 below. TLC shall record this memorandum in accordance with the requirements of law promptly after the beginning of the renewal period.

3.3 WHAT HAPPENS IF CLT DECIDES TO SELL THE LEASED LAND: If ownership of the Leased Land is ever transferred by TLC (whether voluntarily or involuntarily) to any other person or institution, this Lease shall not cease but shall remain binding on the new land-owner as well as the Homeowner. If TLC agrees to transfer the Leased Land to any person or institution other than a non-profit corporation, charitable trust, government agency or other similar institution sharing the goals described in the Recitals above, the Homeowner shall have a right of first refusal to purchase the Leased Land. The details of this right shall be stated in the attached Exhibit FIRST REFUSAL. Any sale or other transfer contrary to Section 3.3 shall be null and void.

ARTICLE 4: Use of Leased Land

4.1 HOMEOWNER MAY USE THE HOME ONLY FOR RESIDENTIAL AND RELATED PURPOSES: Homeowner shall use, and allow others to use, the Home and Leased Land only for residential purposes and any activities related to residential use that were permitted by local zoning law when the Lease was signed and any and all applicable Homeowner and Neighborhood Association covenants and restrictions as indicated in the attached Exhibit ZONING.

[To be added when needed: Use of the Leased Land shall be further limited by the restrictions described in the attached Exhibit RESTRICTIONS.]

4.2 HOMEOWNER MUST USE THE HOME AND LEASED LAND RESPONSIBLY AND IN COMPLIANCE WITH THE LAW: Homeowner shall use the Home and Leased Land in a way that will not cause harm to others or create any public nuisance. Homeowner shall dispose of all waste in a safe and sanitary manner. Homeowner shall maintain all parts of the Home and Leased Land in safe, sound and habitable condition, in full compliance with all laws and regulations, and in the condition that is required to maintain the insurance coverage required by Section 9.4 of this Lease.

4.3 HOMEOWNER IS RESPONSIBLE FOR USE BY OTHERS: Homeowner shall be responsible for the use of the Home and Leased Land by all residents and visitors and anyone else using the Leased Land with Homeowner's permission and shall make all such people aware of the restrictions on use set forth in this Lease.

4.4 THE CLT HOME MUST BE THE HOMEOWNER'S PRIMARY RESIDENCE. HOMEOWNER MUST OCCUPY THE HOME FOR AT LEAST 10 MONTHS EACH YEAR: The Homeowner shall occupy the Home for at least 10 months of each year of this Lease, unless otherwise agreed by CLT. Occupancy by Homeowner's child, spouse, domestic partner, or other persons approved in writing by CLT shall be considered occupancy by Homeowner. Neither compliance with the occupancy requirement nor CLT's permission for an extended period of non-occupancy constitutes permission to sublease the Leased Land and Home, which is addressed in Section 4.5 below.

4.5 LEASED LAND MAY NOT BE SUBLEASED, WITHOUT EXCEPTION Homeowner shall not sublease, sell or otherwise convey any of Homeowner's rights under this Lease, for any period of time. The homeowner agrees that CLT shall have the right to withhold such consent in order to further the purposes of this Lease.

4.6 CLT HAS A RIGHT TO INSPECT THE LEASED LAND: The CLT may inspect any part of the Leased Land except the interiors of fully enclosed buildings, at any reasonable time, after notifying the Homeowner at least 24 hours before the planned inspection. No more than 4 regular inspections may be carried out in a single year, except in the case of an emergency. In an emergency, the CLT may inspect any part of the Leased Land except the interiors of fully enclosed buildings, after making reasonable efforts to inform the Homeowner before the inspection.

If the CLT has received an Intent-To-Sell Notice (as described in Section 10.4 below), then the CLT has the right to inspect the interiors of all fully enclosed buildings to determine their condition prior to the sale. The CLT must notify the Homeowner at least 24 hours before carrying out such inspection.

4.7 HOMEOWNER HAS A RIGHT TO QUIET ENJOYMENT: Homeowner has the right to quiet enjoyment of the Leased Land. The CLT has no desire or intention to interfere with the personal lives, associations, expressions, or actions of the Homeowner in any way not permitted by this Lease.

ARTICLE 5: Lease Fee

5.1 AMOUNT OF LEASE FEE: The Homeowner shall pay a monthly Lease Fee in an amount equal to the sum of Lease Fee of **\$25.00** to be paid in return for the continuing right to possess, occupy and use the Leased Land.

5.2 WHEN THE LEASE FEE IS TO BE PAID: The Lease Fee shall be payable to CLT on the first day of each month for as long as this Lease remains in effect, unless the Lease Fee is to be escrowed and paid by a Permitted Mortgagee, in which case payment shall be made as directed by that Mortgagee.

5.3 HOW THE AMOUNT OF THE LEASE FEE HAS BEEN DETERMINED: The amount of the Lease Fee stated in Section 5.1 above has been determined as follows. First, the approximate monthly fair rental value of the Leased Land has been established, as of the beginning of the Lease term, recognizing that use of the Leased Premises is restricted by certain provisions imposed by the Lease. Then the affordability of this monthly amount, for the Homeowner has been analyzed and, if necessary, the Lease Fee has been reduced to an amount considered to be affordable for Homeowner.

5.4 CLT MAY REDUCE OR SUSPEND THE LEASE FEE TO IMPROVE AFFORDABILITY: CLT may reduce or suspend the total amount of the Lease Fee for a period of time for the purpose of improving the affordability of the Homeowner's monthly housing costs. Any such reduction or suspension must be in writing and signed by CLT.

5.5 FEES MAY BE INCREASED FROM TIME TO TIME: The CLT may increase the amount of the Lease Fee and/or the Repair Reserve Fee from time to time, but not more often than once every 5 years. Each time such amounts are increased, the total percentage of increase since the date this Lease was signed shall not be greater than the percentage of increase, over the same period of time, in the Consumer Price Index for urban wage earners and clerical workers for the urban area in which the Leased Land is located, or, if none, for urban areas the size of Tallahassee, Florida.

5.6 LEASE FEE WILL BE INCREASED IF RESTRICTIONS ARE REMOVED: If, for any reason, the provisions of Article 10 regarding transfers of the Home or Sections 4.4 and 4.5 regarding occupancy and subleasing are suspended or invalidated for any period of time, then during that time the Lease Fee shall be increased to an amount calculated by CLT to equal the fair rental value of the Leased Land for use not restricted by the suspended provisions, but initially an amount not exceeding \$100.00 dollars. Such increase shall become effective upon CLT's written notice to Homeowner. Thereafter, for so long as these restrictions are not reinstated in the Lease, the CLT may, from time to time, further increase the amount of such Lease Fee, provided that the amount of the Lease Fee does not exceed the fair rental value of the property, and provided that such increases do not occur more often than once in every 5 years.

5.7 IF PAYMENT IS LATE, INTEREST CAN BE CHARGED: If the CLT has not received any monthly installment of the Lease Fee on or before the date on which the such installment first becomes payable under this Lease (the "Due Date"), the CLT may require Homeowner to pay interest on the unpaid amount from the Due Date through

and including the date such payment or installment is received by CLT, at a rate not to exceed . **The late fee is 5% of the amount owed to the CLT.** Such interest shall be deemed additional Lease Fee and shall be paid by Homeowner to CLT upon demand; provided, however, that CLT shall waive any such interest that would otherwise be payable to CLT if such payment of the Lease Fee is received by CLT on or before the thirtieth (30th) day after the Due Date.

5.8 CLT CAN COLLECT UNPAID FEES WHEN HOME IS SOLD: In the event that any amount of payable Lease Fee remains unpaid when the Home is sold, the outstanding amount of payable Lease Fee, including any interest as provided above, shall be paid to CLT out of any proceeds from the sale that would otherwise be due to Homeowner. The CLT shall have, and the Homeowner hereby consents to, a lien upon the Home for any unpaid Lease Fee. Such lien shall be prior to all other liens and encumbrances on the Home except (a) liens and encumbrances recorded before the recording of this Lease, (b) Permitted Mortgages as defined in section 8.1 below; and (c) liens for real property taxes and other governmental assessments or charges against the Home.

ARTICLE 6: Taxes and Assessments

6.1 HOMEOWNER IS RESPONSIBLE FOR PAYING ALL TAXES AND ASSESSMENTS:

Homeowner shall pay directly, when due, all taxes, governmental and/or other assessments that relate to the Home and the Leased Land (including any taxes relating to the CLT's interest in the Leased Land).

6.2 CLT WILL PASS ON ANY TAX BILLS IT RECEIVES TO HOMEOWNER: In the event that the local taxing authority bills CLT for any portion of the taxes on the Home or Leased Land, CLT shall pass the bill to Homeowner and Homeowner shall promptly pay this bill.

6.3 HOMEOWNER HAS A RIGHT TO CONTEST TAXES: Homeowner shall have the right to contest the amount or validity of any taxes relating to the Home and Leased Land. Upon receiving a reasonable request from Homeowner for assistance in this matter, CLT may join in contesting such taxes. All costs of such proceedings shall be paid by Homeowner.

6.4 IF HOMEOWNER FAILS TO PAY TAXES, CLT MAY INCREASE LEASE FEE: In the event that Homeowner fails to pay the taxes or other charges described in Section 6.1 above, CLT may increase Homeowner's Lease Fee to offset the amount of taxes and other charges owed by Homeowner. Upon collecting any such amount, CLT shall pay the amount collected to the taxing authority in a timely manner.

6.5 PARTY THAT PAYS TAXES MUST SHOW PROOF: When either party pays taxes relating to the Home or Leased Land, that party shall furnish satisfactory evidence of the payment to the other party. A photocopy of a receipt shall be the usual method of furnishing such evidence.

ARTICLE 7: The Home

7.1 HOMEOWNER OWNS THE HOUSE AND ALL OTHER IMPROVEMENTS ON THE LEASED LAND: All structures, including the house, fixtures, and other improvements purchased, constructed, or installed by the Homeowner on any part of the Leased Land at any time during the term of this Lease (collectively, the "Home") shall be property of the Homeowner. Title to the Home shall be and remain vested in the Homeowner. However, Homeowner's rights of ownership are limited by certain provisions of this Lease, including provisions regarding the sale or leasing of the Home by the Homeowner and the CLT's option to purchase the Home. In addition, Homeowner shall not remove any part of the Home from the Leased Land without CLT's prior written consent.

7.2 HOMEOWNER PURCHASES HOME WHEN SIGNING LEASE: Upon the signing of this Lease, Homeowner is simultaneously purchasing the Home located at that time on the Leased Land, as described in the Deed, a copy of which is attached to this Lease as Exhibit: DEED.

7.3 CONSTRUCTION CARRIED OUT BY HOMEOWNER MUST COMPLY WITH CERTAIN REQUIREMENTS: Any construction in connection with the Home is permitted only if the following requirements are met: (a) all costs shall be paid for by the Homeowner; (b) all construction shall be performed in a professional manner and shall comply with all applicable laws and regulations; (c) all changes in the Home shall be consistent with the permitted uses described in Article 4; (d) the footprint, square-footage, or height of the house shall not be increased and additional structures shall not be built or installed on the Leased Land without the prior written consent of CLT. Inground swimming pools are not permitted.

Accessory structures such as storage buildings, tool room, workshop, above-ground swimming pools, cabanas and the like shall be submitted to and approved by the CLT. Homeowners are required to show proof that the insurance company has been notified about above-ground swimming pools. Mechanical equipment for the operation of swimming pools, hot tubs and the like shall be concealed from view by passers-by and neighboring lots.

For any construction requiring CLT's prior written consent, Homeowner shall submit a written request to the CLT. Such request shall include:

- a) a written statement of the reasons for undertaking the construction.
- b) a set of drawings (floor plan and elevations) showing the dimensions of the proposed construction.
- c) a list of the necessary materials, with quantities needed.
- d) a statement of who will do the work.

If the CLT finds it needs additional information it shall request such information from the Homeowner within two weeks of receipt of Homeowner's request. The CLT then, within two weeks of receiving all necessary information (including any additional information it may have requested) shall give the Homeowner either its written consent or a written statement of its reasons for not consenting. Before construction can begin,

Homeowner shall provide CLT with copies of all necessary building permits, if not previously provided.

7.4 HOMEOWNER MAY NOT ALLOW STATUTORY LIENS TO REMAIN AGAINST LEASED LAND OR HOME: No lien of any type shall attach to the CLT's title to the Leased Land. The homeowner shall not permit any statutory or similar lien to be filed against the Leased Land or the Home which remains more than 60 days after it has been filed. Homeowner shall take action to discharge such lien, whether by means of payment, deposit, bond, court order, or other means permitted by law. If the Homeowner fails to discharge such lien within the 60-day period, then Homeowner shall immediately notify CLT of such failure. CLT shall have the right to discharge the lien by paying the amount in question. Homeowner may, at Homeowner's expense, contest the validity of any such asserted lien, provided Homeowner has furnished a bond or other acceptable surety in an amount sufficient to release the Leased Land from such lien. Any amounts paid by CLT to discharge such liens shall be treated as an additional Lease Fee payable by Homeowner upon demand.

7.5 HOMEOWNER IS RESPONSIBLE FOR SERVICES, MAINTENANCE AND REPAIRS: Homeowner hereby assumes responsibility for furnishing all services or facilities on the Leased Land, including but not limited to heat, electricity, air conditioning and water. CLT shall not be required to furnish any services or facilities or to make any repairs to the Home. Homeowner shall maintain the Home and Leased Land as required by Section 4.2 above and shall see that all necessary repairs and replacements are accomplished when needed.

7.6 A REPAIR RESERVE FUND IS ESTABLISHED TO SUPPORT FUTURE REPAIRS: Not applicable.

7.7 WHEN THE LEASE ENDS, OWNERSHIP REVERTS TO CLT, WHICH SHALL REIMBURSE HOMEOWNER: Upon the expiration or termination of this Lease, ownership of the Home shall revert to CLT. Upon thus assuming title to the Home, CLT shall promptly pay Homeowner and Permitted Mortgagee(s), as follows:
FIRST, CLT shall pay any Permitted Mortgagee(s) the full amount owed to such mortgagee(s) by Homeowner;
SECOND, CLT shall pay the Homeowner the balance of the Purchase Option Price calculated in accordance with Article 10 below, as of the time of reversion of ownership, less the total amount of any unpaid Lease Fee and any other amounts owed to the CLT under the terms of this Lease. The Homeowner shall be responsible for any costs necessary to clear any additional liens or other charges related to the Home which may be assessed against the Home. If the Homeowner fails to clear such liens or charges, the balance due the Homeowner shall also be reduced by the amount necessary to release such liens or charges, including reasonable attorney's fees incurred by the CLT.

ARTICLE 8: Financing

8.1 HOMEOWNER CANNOT MORTGAGE THE HOME WITHOUT CLT's PERMISSION: The Homeowner may mortgage the Home only with the written permission of CLT. Any

mortgage or deed of trust permitted in writing by the CLT is defined as a Permitted Mortgage, and the holder of such a mortgage or deed of trust is defined as a Permitted Mortgagee.

8.2 BY SIGNING LEASE, CLT GIVES PERMISSION FOR ORIGINAL MORTGAGE. By signing this Lease, CLT gives written permission for any mortgage or deed of trust signed by the Homeowner effective on the day this Lease is signed for the purpose of financing Homeowner's purchase of the Home.

8.3 HOMEOWNER MUST GET SPECIFIC PERMISSION FOR REFINANCING OR OTHER SUBSEQUENT MORTGAGES. If, at any time subsequent to the purchase of the Home and signing of the Lease, the Homeowner seeks a loan that is to be secured by a mortgage on the Home (to refinance an existing Permitted Mortgage or to finance home repairs or for any other purpose), Homeowner must inform CLT, in writing, of the proposed terms and conditions of such mortgage loan at least 15 business days prior to the expected closing of the loan. The information to be provided to the CLT must include:

- a. the name of the proposed lender;
- b. Homeowner's reason for requesting the loan;
- c. the principal amount of the proposed loan and the total mortgage debt that will result from the combination of the loan and existing mortgage debt, if any;
- d. expected closing costs;
- e. the rate of interest;
- f. the repayment schedule;
- g. a copy of the appraisal commissioned in connection with the loan request.

CLT may also require Homeowner to submit additional information. CLT will not permit such a mortgage loan if the loan increases Homeowner's total mortgage debt to an amount greater than 90% of the then current Purchase Option Price, calculated in accordance with Article 10 below, or if the terms of the transaction otherwise threaten the interests of either the Homeowner or the CLT.

8.4 CLT IS REQUIRED TO PERMIT A "STANDARD PERMITTED MORTGAGE." The CLT shall be required to permit any mortgage for which the mortgagee has signed a "Standard Permitted Mortgage Agreement" as set forth in "Exhibit: Permitted Mortgages, Part C," and for which the loan secured thereby does not increase Homeowner's total mortgage debt to an amount greater than 90% of the then current Purchase Option Price, calculated in accordance with Article 10 below.

8.5 A PERMITTED MORTGAGEE HAS CERTAIN OBLIGATIONS UNDER THE LEASE. Any Permitted Mortgagee shall be bound by each of the requirements stated in "Exhibit: Permitted Mortgages, Part A, Obligations of Permitted Mortgagee," which is made a part of this Lease by reference, unless the particular requirement is removed, contradicted or modified by a Rider to this Lease signed by the Homeowner and the CLT to modify the terms of the Lease during the term of the Permitted Mortgage.

8.6 A PERMITTED MORTGAGEE HAS CERTAIN RIGHTS UNDER THE LEASE. Any Permitted Mortgagee shall have all of the rights and protections stated in "Exhibit:

Permitted Mortgages, Part B, Rights of Permitted Mortgagee,” which is made a part of this Lease by reference.

8.7 IN THE EVENT OF FORECLOSURE, ANY PROCEEDS IN EXCESS OF THE PURCHASE OPTION PRICE WILL GO TO CLT. Homeowner and CLT recognize that it would be contrary to the purposes of this agreement if the Homeowner could receive more than the Purchase Option Price as the result of the foreclosure of a mortgage. Therefore, Homeowner hereby irrevocably assigns to CLT all net proceeds of sale of the Home that would otherwise have been payable to Homeowner and that exceed the amount of net proceeds that Homeowner would have received if the property had been sold for the Purchase Option Price, calculated as described in Section 10.10 below. Homeowner authorizes and instructs the Permitted Mortgagee, or any party conducting any sale, to pay such excess amount directly to CLT. If, for any reason, such excess amount is paid to Homeowner, Homeowner hereby agrees to promptly pay such amount to CLT.

ARTICLE 9: Liability, Insurance, Damage and Destruction, Eminent Domain

9.1 HOMEOWNER ASSUMES ALL LIABILITY. Homeowner assumes all responsibility and liability related to Homeowner's possession, occupancy and use of the Leased Land.

9.2 HOMEOWNER MUST DEFEND CLT AGAINST ALL CLAIMS OF LIABILITY. Homeowner shall defend, indemnify and hold CLT harmless against all liability and claims of liability for injury or damage to person or property from any cause on or about the Leased Land. Homeowner waives all claims against CLT for injury or damage on or about the Leased Land. However, CLT shall remain liable for injury or damage due to the grossly negligent or intentional acts or omissions of CLT or CLT's agents or employees.

9.3 HOMEOWNER MUST REIMBURSE CLT. In the event that the CLT shall be required to pay any sum that is the Homeowner's responsibility or liability, the Homeowner shall reimburse the CLT for such payment and for reasonable expenses caused thereby.

9.4 HOMEOWNER MUST INSURE THE HOME AGAINST LOSS AND MUST MAINTAIN LIABILITY INSURANCE ON HOME AND LEASED LAND. Homeowner shall, at Homeowner's expense, keep the Home continuously insured against "all risks" of physical loss, using Insurance Services Office (ISO) Form HO 00 03, or its equivalent, for the full replacement value of the Home, and in any event in an amount that will not incur a coinsurance penalty. The amount of such insured replacement value must be approved by the CLT prior to the commencement of the Lease. Thereafter, if the CLT determines that the replacement value to be insured should be increased, the CLT shall inform the Homeowner of such required increase at least 30 days prior to the next date on which the insurance policy is to be renewed, and the Homeowner shall assure that the renewal includes such change. If Homeowner wishes to decrease the amount of replacement value to be insured, Homeowner shall inform the CLT of the proposed change at least 30 days prior to the time such change would take effect. The change shall not take effect without CLT's approval.

Should the Home lie in a flood hazard zone as defined by the National Flood Insurance Plan, the Homeowner shall keep in full force and effect flood insurance in the maximum amount available.

The Homeowner shall also, at its sole expense, maintain in full force and effect public liability insurance using ISO Form HO 00 03 or its equivalent in the amount of **\$ 200,000** per occurrence and in the aggregate. The CLT shall be named as an additional insured using ISO Form HO 04 41 or its equivalent, and certificates of insurance shall be delivered to the CLT prior to the commencement of the Lease and at each anniversary date thereof.

The dollar amounts of such coverage may be increased from time to time at the CLT's request but not more often than once in any one-year period. CLT shall inform the Homeowner of such required increase in coverage at least 30 days prior to the next date on which the insurance policy is to be renewed, and the Homeowner shall assure that the renewal includes such change. The amount of such increase in coverage shall be based on current trends in homeowner's liability insurance coverage in the area in which the Home is located.

9.5 WHAT HAPPENS IF HOME IS DAMAGED OR DESTROYED. Except as provided below, in the event of fire or other damage to the Home, Homeowner shall take all steps necessary to assure the repair of such damage and the restoration of the Home to its condition immediately prior to the damage. All such repairs and restoration shall be completed as promptly as possible. Homeowner shall also promptly take all steps necessary to assure that the Leased Land is safe and that the damaged Home does not constitute a danger to persons or property.

If Homeowner, based on professional estimates, determines either (a) that full repair and restoration is physically impossible, or (b) that the available insurance proceeds will pay for less than the full cost of necessary repairs and that Homeowner cannot otherwise afford to cover the balance of the cost of repairs, then Homeowner shall notify CLT of this problem, and CLT may then help to resolve the problem. Methods used to resolve the problem may include efforts to increase the available insurance proceeds, efforts to reduce the cost of necessary repairs, efforts to arrange affordable financing covering the costs of repair not covered by insurance proceeds, and any other methods agreed upon by both Homeowner and CLT.

If Homeowner and CLT cannot agree on a way of restoring the Home in the absence of adequate insurance proceeds, then Homeowner may give CLT written notice of intent to terminate the Lease. The date of actual termination shall be no less than 60 days after the date of Homeowner's notice of intent to terminate. Upon termination, any insurance proceeds payable to Homeowner for damage to the Home shall be paid as follows.

FIRST, to the expenses of their collection;

SECOND, to any Permitted Mortgagee(s), to the extent required by the Permitted Mortgage(s);

THIRD, to the expenses of enclosing or razing the remains of the Home and clearing debris;

FOURTH, to the CLT for any amounts owed under this Lease;

FIFTH, to the Homeowner, up to an amount equal to the Purchase Option Price, as of the day prior to the loss, less any amounts paid with respect to the second, third, and fourth clauses above;

SIXTH, the balance, if any, to the CLT.

9.6 WHAT HAPPENS IF SOME OR ALL OF THE LAND IS TAKEN FOR PUBLIC USE. If all of the Leased Land is taken by eminent domain or otherwise for public purposes, or if so much of the Leased Land is taken that the Home is lost or damaged beyond repair, the Lease shall terminate as of the date when Homeowner is required to give up possession of the Leased Land. Upon such termination, the entire amount of any award(s) paid shall be allocated in the way described in Section 9.5 above for insurance proceeds.

In the event of a taking of a portion of the Leased Land that does not result in damage to the Home or significant reduction in the usefulness or desirability of the Leased Land for residential purposes, then any monetary compensation for such taking shall be allocated entirely to CLT.

In the event of a taking of a portion of the Leased Land that results in damage to the Home only to such an extent that the Home can reasonably be restored to a residential use consistent with this Lease, then the damage shall be treated as damage is treated in Section 9.5 above, and monetary compensation shall be allocated as insurance proceeds are to be allocated under Section 9.5.

9.7 IF PART OF THE LAND IS TAKEN, THE LEASE FEE MAY BE REDUCED. In the event of any taking that reduces the size of the Leased Land but does not result in the termination of the Lease, CLT shall reassess the fair rental value of the remaining Land and shall adjust the Lease Fee if necessary to assure that the monthly fee does not exceed the monthly fair rental value of the Land for use as restricted by the Lease.

9.8 IF LEASE IS TERMINATED BY DAMAGE, DESTRUCTION OR TAKING, CLT WILL TRY TO HELP HOMEOWNER BUY ANOTHER CLT HOME. If this Lease is terminated as a result of damage, destruction or taking, CLT shall take reasonable steps to allow Homeowner to purchase another home on another parcel of leased land owned by CLT if such home can reasonably be made available. If Homeowner purchases such a home, Homeowner agrees to apply any proceeds or award received by Homeowner to the purchase of the home. Homeowner understands that there are numerous reasons why it may not be possible to make such a home available, and shall have no claim against CLT if such a home is not made available.

ARTICLE 10: Transfer of the Home

Version 1 For situations in which:

the Homeowner has no absolute right to identify a buyer and can only recommend a buyer;

- a) an "improvements-only appraisal-based formula" is used; and
- b) the original base price is not greater than the original appraised value of the Home.

10.1 INTENT OF THIS ARTICLE IS TO PRESERVE AFFORDABILITY: Homeowner and CLT agree that the provisions of this Article 10 are intended to preserve the affordability of the Home for lower income households and expand access to homeownership opportunities for such households.

10.2 HOMEOWNER MAY TRANSFER HOME ONLY TO CLT OR QUALIFIED PERSONS: Homeowner may transfer the Home only to the CLT or an Income-Qualified Person as defined below or otherwise only as explicitly permitted by the provisions of this Article 10. All such transfers are to be completed only in strict compliance with this Article 10. Any purported transfer that does not follow the procedures set forth below, except in the case of a transfer to a Permitted Mortgagee in lieu of foreclosure, shall be null and void.

"Income-Qualified Person" shall mean a person or group of persons whose household income does not exceed **80 percent (80%)** of the median household income for the applicable Standard Metropolitan Statistical Area or County as calculated and adjusted for household size from time to time by the U.S. Department of Housing and Urban Development (HUD) or any successor.

10.3 THE HOME MAY BE TRANSFERRED TO CERTAIN HEIRS OF HOMEOWNER: If Homeowner dies (or if the last surviving co-owner of the Home dies), the executor or personal representative of Homeowner's estate shall notify CLT within ninety 30 days of the date of the death. Upon receiving such notice, and consistent with Orders of the Probate Court and/or agreements between the heirs, CLT shall consent to a transfer of the Home and Homeowner's rights to the Leased Land to one or more of the possible heirs of Homeowner listed below as "a," "b," or "c," provided that a Letter of Agreement (as described in Article 1 above) are submitted to CLT to be attached to the Lease when it is transferred to the heirs.

- a) the spouse of the Homeowner; or
- b) the child or children of the Homeowner; or
- c) member(s) of the Homeowner's household who have resided in the Home for at least one year immediately prior to Homeowner's death.

Any other heirs, legatees or devisees of Homeowner, in addition to submitting Letters of Agreement and Attorney's Acknowledgment as provided above, must demonstrate to CLT's satisfaction that they are Income-Qualified Persons as defined above. If they cannot demonstrate that they are Income-Qualified Persons, they shall not be entitled to possession of the Home but must transfer the Home in accordance with the provisions of this Article 10.

10.4 HOMEOWNER'S NOTICE OF INTENT TO SELL: In the event that Homeowner wishes to sell Homeowner's Property, Homeowner shall notify CLT in writing of such wish (the Intent-to-Sell Notice). This Notice shall include a statement as to whether

Homeowner wishes to recommend a prospective buyer as of the date of the Notice. Homeowner shall notify CLT prior to taking any action to sell the Home.

10.5 AFTER RECEIVING NOTICE, CLT SHALL COMMISSION AN APPRAISAL: No later than ten (10) days after CLT's receipt of Homeowner's Intent-to-Sell Notice, CLT shall commission a market valuation of the Leased Land and the Home (The Appraisal) to be performed by a duly licensed appraiser who is acceptable to CLT and Homeowner. The Homeowner shall pay the cost of such Appraisal. Appraisals shall be ordered by the CLT and carried out via the CLT's rotation of approved appraisers. The Appraisal shall be conducted by analysis and comparison of comparable properties as though title to Leased Land and Home were held in fee simple absolute by a single party, disregarding all of the restrictions of this Lease on the use, occupancy and transfer of the property. The Appraisal shall state the values contributed by the Leased Land and by the Home (consisting of improvements only) as separate amounts. Copies of the Appraisal are to be provided to both CLT and Homeowner.

10.6 CLT HAS AN OPTION TO PURCHASE THE HOME. Upon receipt of an Intent-to-Sell Notice from Homeowner, CLT shall have the option to purchase the Home at the Purchase Option Price calculated as set forth below. The Purchase Option is designed to further the purpose of preserving the affordability of the Home for succeeding Income-Qualified Persons while taking fair account of the investment by the Homeowner.

If CLT elects to purchase the Home, CLT shall exercise the Purchase Option by notifying Homeowner, in writing, of such election (the Notice of Exercise of Option) within forty-five (45) days of the receipt of the Appraisal, or the Option shall expire. Having given such notice, CLT may either proceed to purchase the Home directly or may assign the Purchase Option to an Income-Qualified Person.

The purchase (by CLT or CLT's assignee) must be completed within sixty (60) days of CLT's Notice of Exercise of Option, or Homeowner may sell the Home and Homeowner's rights to the Leased Land as provided in Section 10.7 below. The time permitted for the completion of the purchase may be extended by mutual agreement of CLT and Homeowner.

Homeowner may recommend to CLT a prospective buyer who is an Income-Qualified Person and is prepared to submit Letters of Agreement and Attorney's Acknowledgement indicating informed acceptance of the terms of this Lease. CLT shall make reasonable efforts to arrange for the assignment of the Purchase Option to such person, unless CLT determines that its charitable mission is better served by retaining the Home for another purpose or transferring the Home to another party.

10.7 IF PURCHASE OPTION EXPIRES, HOMEOWNER MAY SELL ON CERTAIN TERMS: If the Purchase Option has expired or if CLT has failed to complete the purchase within the sixty-day period allowed by Section 10.6 above, Homeowner may sell the Home to any Income-Qualified Person for not more than the then applicable Purchase Option Price. If Homeowner has made diligent efforts to sell the Home for at least six months after the

expiration of the Purchase Option (or six months after the expiration of such sixty-day period) and the Home still has not been sold, Homeowner may then sell the Home, for a price no greater than the then applicable Purchase Option Price, to any party regardless of whether that party is an Income-Qualified Person.

10.8 AFTER ONE YEAR CLT SHALL HAVE POWER OF ATTORNEY TO CONDUCT SALE: If CLT does not exercise its option and complete the purchase of Homeowner's Property as described above, and if Homeowner (a) is not then residing in the Home and (b) continues to hold Homeowner's Property out for sale but is unable to locate a buyer and execute a binding purchase and sale agreement within one year of the date of the Intent to Sell Notice, Homeowner does hereby appoint CLT its attorney in fact to seek a buyer, negotiate a reasonable price that furthers the purposes of this Lease, sell the property, and pay to the Homeowner the proceeds of sale, minus CLT's costs of sale and any other sums owed CLT by Homeowner.

10.9 PURCHASE OPTION PRICE EQUALS LESSER OF APPRAISED VALUE OR FORMULA PRICE: In no event may the Home be sold for a price that exceeds the Purchase Option Price. The Purchase Option Price shall be the lesser of (a) the value of the Home (consisting of improvements only) as determined by the Appraisal commissioned and conducted as provided in 10.5 above or (b) the price calculated in accordance with the formula described below (the Formula Price).

10.10 HOW THE FORMULA PRICE IS CALCULATED: The Formula Price shall be equal to Homeowner's Base **\$115,000** Price, as stated below, plus a percentage of the increase in market value of the Home, if any, calculated in the way described below.

Homeowner's Base Price: The parties agree that the Homeowner's Base Price for Homeowner's Property as of the signing of this Lease is **\$115,000**

Initial Appraised Value: The parties agree that the appraised value of the Home at the time of Homeowner's purchase (the Initial Appraised Value) is **\$225,000**, as documented by the appraiser's report attached to this Lease as Exhibit INITIAL APPRAISAL.

Increase in Market Value: The increase in market value of the Home equals the appraised value of the Home at time of sale, calculated according to Section 10.5 above, minus the Initial Appraised Value.

Homeowner's share of Increase in Market Value: Homeowner's share of the increase in the market value of the Home equals a percentage of the increase in market value of the Home as calculated below.

Summary of Formula Price: The Formula Price Equals Homeowner's Base Price plus Homeowner's Share of Increase in Market Value.

The Homeowner's share in the increase in the market value of the Home is tied to their length of ownership as follows:

- If the property is sold within the 1st or 2nd year, they are entitled to 5%.
- If the property is sold within the 3rd or 5th year, they are entitled to 10%.

- If the property is sold within the 6th to 10th year, they are entitled to 15%.
- If the property is sold any time after the 11th year, they are entitled to 25%.

10.11 QUALIFIED PURCHASER SHALL RECEIVE NEW LEASE: The CLT shall issue a new lease to any person who purchases the Home in accordance with the terms of this Article 10. The terms of such lease shall be the same as those of new leases issued to homebuyers at that time for land not previously leased by the CLT.

10.12 PURCHASER MAY BE CHARGED A TRANSFER FEE. In the event that Homeowner sells the home to a party other than the CLT (whether directly to such party or as a result of CLT's assignment of its Purchase Option to such party), the price to be paid by such purchaser shall include in addition to the Purchase Option Price, at the discretion of the CLT, a transfer fee to compensate the CLT for carrying out its responsibilities with regard to the transaction. The amount of the transfer fee shall be no more than **1%** of the Purchase Option Price.

10.13 HOMEOWNER REQUIRED TO MAKE NECESSARY REPAIRS AT TRANSFER: The Homeowner is required to make necessary repairs when she voluntarily transfers the Home as follows:

- a) The person purchasing the Home ("Buyer") shall, prior to purchasing the Home, hire at their sole expense a building inspector with a current Home Inspector license from the State of Florida to assess the condition of the Home and prepare a written report of the condition ("Inspection Report"). The Homeowner shall cooperate fully with the inspection.
- b) The Buyer shall provide a copy of the Inspection Report to Buyer's lender (if any), the Homeowner, and the CLT within 10 days after receiving the Inspection Report.
- c) Homeowner shall repair specific reported defects or conditions necessary to bring the Home into full compliance with Sections 4.2 and 7.5 above prior to transferring the Home.
- d) Homeowner shall bear the full cost of the necessary repairs and replacements. However, upon Homeowner's written request, the CLT may allow the Homeowner to pay all or a portion of the repair costs after transfer, from Homeowner's proceeds of sale, if Homeowner cannot afford to pay such costs prior to the transfer. In such event, either (i) 150% of the unpaid estimated cost of repairs or (ii) 100% of the unpaid cost of completed repairs shall be withheld from Homeowner's proceeds of sale in a CLT-approved escrow account.
- e) Homeowner shall allow CLT, Buyer, and Buyer's building inspector and lender's representative to inspect the repairs prior to closing to determine that the repairs have been satisfactorily completed.
- f) Upon sale or other transfer, Homeowner shall either (i) transfer the Home with all originally purchased appliances or replacements in the Home in good working order or (ii) reduce the Purchase Option Price by the market value of any such appliances that are not left with the Home in good working order.

ARTICLE 11: RESERVED

ARTICLE 12: DEFAULT

12.1 WHAT HAPPENS IF HOMEOWNER FAILS TO MAKE PAYMENTS TO THE CLT THAT ARE REQUIRED BY THE LEASE: It shall be an event of default if Homeowner fails to pay the Lease Fee or other charges required by the terms of this Lease and such failure is not cured by Homeowner or a Permitted Mortgagee within thirty (30) days after notice of such failure is given by CLT to Homeowner and Permitted Mortgagee. However, if Homeowner makes a good faith partial payment of at least two-thirds (2/3) of the amount owed during the 30-day cure period, then the cure period shall be extended by an additional 30 days.

12.2 WHAT HAPPENS IF HOMEOWNER VIOLATES OTHER (NONMONETARY) TERMS OF THE LEASE: It shall be an event of default if Homeowner fails to abide by any other requirement or restriction stated in this Lease, and such failure is not cured by Homeowner or a Permitted Mortgagee within sixty (60) days after notice of such failure is given by CLT to Homeowner and Permitted Mortgagee. However, if Homeowner or Permitted Mortgagee has begun to cure such default within the 60-day cure period and is continuing such cure with due diligence but cannot complete the cure within the 60-day cure period, the cure period shall be extended for as much additional time as may be reasonably required to complete the cure.

12.3 WHAT HAPPENS IF HOMEOWNER DEFAULTS AS A RESULT OF JUDICIAL PROCESS: It shall be an event of default if the estate hereby created is taken on execution or by other process of law, or if Homeowner is judicially declared bankrupt or insolvent according to law, or if any assignment is made of the property of Homeowner for the benefit of creditors, or if a receiver, trustee in involuntary bankruptcy or other similar officer is appointed to take charge of any substantial part of the Home or Homeowner's interest in the Leased Land by a court of competent jurisdiction, or if a petition is filed for the reorganization of Homeowner under any provisions of the Bankruptcy Act now or hereafter enacted, or if Homeowner files a petition for such reorganization, or for arrangements under any provision of the Bankruptcy Act now or hereafter enacted and providing a plan for a debtor to settle, satisfy or extend the time for payment of debts.

12.4 A DEFAULT (UNCURED VIOLATION) GIVES CLT THE RIGHT TO TERMINATE THE LEASE OR EXERCISE ITS PURCHASE OPTION:

a) **TERMINATION:** In the case of any of the events of default described above, CLT may terminate this lease and initiate summary proceedings under applicable law against Homeowner, and CLT shall have all the rights and remedies consistent with such laws and resulting court orders to enter the Leased Land and Home and repossess the entire Leased Land and Home, and expel Homeowner and those claiming rights through Homeowner. In addition, CLT shall have such additional rights and remedies to recover from Homeowner arrears of rent and damages from any preceding breach of any covenant of this Lease. If this Lease is terminated by CLT pursuant to an Event of Default, then, as provided in Section 7.7 above, upon thus assuming title to the Home, CLT shall pay to Homeowner and any Permitted Mortgagee an amount equal to the

Purchase Option Price calculated in accordance with Section 10.9 above, as of the time of reversion of ownership, less the total amount of any unpaid Lease Fee and any other amounts owed to the CLT under the terms of this Lease and all reasonable costs (including reasonable attorneys' fees) incurred by CLT in pursuit of its remedies under this Lease.

If CLT elects to terminate the Lease, then the Permitted Mortgagee shall have the right (subject to Article 8 above and the attached Exhibit: Permitted Mortgages) to postpone and extend the specified date for the termination of the Lease for a period sufficient to enable the Permitted Mortgagee or its designee to acquire Homeowner's interest in the Home and the Leased Land by foreclosure of its mortgage or otherwise.

b) EXERCISE OF OPTION: In the case of any of the events of default described above, Homeowner hereby grants to the CLT (or its assignee) the option to purchase the Home for the Purchase Option Price as such price is defined in Article 10 above. Within thirty (30) days after the expiration of any applicable cure period as established in Sections 12.1 or 12.2 above or within 30 days after any of the events constituting an Event of Default under Section 12.3 above, CLT shall notify the Homeowner and the Permitted Mortgagee(s) of its decision to exercise its option to purchase under this Section 12.4(b). Not later than ninety (90) days after the CLT gives notice to the Homeowner of the CLT's intent to exercise its option under this Section 12.4(a), the CLT or its assignee shall purchase the Home for the Purchase Option Price.

12.5 WHAT HAPPENS IF CLT DEFAULTS: CLT shall in no event be in default in the performance of any of its obligations under the Lease unless and until CLT has failed to perform such obligations within sixty (60) days, or such additional time as is reasonably required to correct any default, after notice by Homeowner to CLT properly specifying CLT's failure to perform any such obligation.

ARTICLE 13: Arbitration

13.1 All claims and disputes arising under or relating to this Agreement are to be settled by binding arbitration in the state of Florida unless another location is mutually agreeable to the parties. The arbitration shall be conducted on a confidential basis pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Any decision or award as a result of any such arbitration proceeding shall be in writing and shall provide an explanation for all conclusions of law and fact and shall include the assessment of costs, expenses, and reasonable attorneys' fees. Any such arbitration shall be conducted by an arbitrator experienced in real estate and shall include a written record of the arbitration hearing. The parties reserve the right to object to any individual who shall be employed by or affiliated with a competing organization or entity. An award of arbitration may be confirmed in a court of competent jurisdiction.

13.2 Homeowner and CLT shall each pay one half (50%) of any costs incurred in carrying out mediation or arbitration in which the parties have agreed to engage.

ARTICLE 14: GENERAL PROVISIONS

14.1 HOMEOWNER'S MEMBERSHIP IN CLT: The Homeowner under this Lease shall automatically be a regular voting member of, or, select representation to the CLT Resident Advisory Committee. Participation in CLT meetings will be rescinded for Homeowners in default until the matter is resolved.

14.2 NOTICES: Whenever this Lease requires either party to give notice to the other, the notice shall be given in writing and delivered in person or mailed, by certified or registered mail, return receipt requested, to the party at the address set forth below, or such other address designated by like written notice:

If to CLT: **Tallahassee Lenders' Consortium
224 Office Plaza Drive
Tallahassee, FL 32301**

with a copy to **Susan Thompson, 3520 Thomasville Rd. 4th Floor, Tallahassee, FL 32303 (CLT's attorney and address). If to Homeowner: NAME & ADDRESS**

All notices, demands and requests shall be effective upon being deposited in the United States Mail or, in the case of personal delivery, upon actual receipt.

14.3 NO BROKERAGE: Homeowner warrants that it has not dealt with any real estate broker other than **TLC** in connection with the purchase of the Home. If any claim is made against CLT regarding dealings with brokers other than **TLC**, the Homeowner shall defend CLT against such claim with counsel of CLT's selection and shall reimburse CLT for any loss, cost or damage which may result from such claim.

14.4 SEVERABILITY AND DURATION OF LEASE: If any part of this Lease is unenforceable or invalid, such material shall be read out of this Lease and shall not affect the validity of any other part of this Lease or give rise to any cause of action of Homeowner or CLT against the other, and the remainder of this Lease shall be valid and enforced to the fullest extent permitted by law. It is the intention of the parties that CLT's option to purchase and all other rights of both parties under this Lease shall continue in effect for the full term of this Lease and any renewal thereof, and shall be considered to be coupled with an interest. In the event any such option or right shall be construed to be subject to any rule of law limiting the duration of such option or right, the time period for the exercising of such option or right shall be construed to expire twenty (20) years after the death of the last survivor of the following persons:

NOTE: List an identifiable group of small children, e.g., the children living as of the date of this Lease of any of the directors or employees of a specified corporation.

14.5 RIGHT OF FIRST REFUSAL IN LIEU OF OPTION: If the provisions of the purchase option set forth in Article 10 of this Lease shall, for any reason, become unenforceable, CLT shall nevertheless have a right of first refusal to purchase the Home at the highest

documented bona fide purchase price offer made to Homeowner. Such right shall be as specified in Exhibit FIRST REFUSAL. Any sale or transfer contrary to this Section, when applicable, shall be null and void.

14.6 WAIVER: The waiver by CLT at any time of any requirement or restriction in this Lease, or the failure of CLT to take action with respect to any breach of any such requirement or restriction, shall not be deemed to be a waiver of such requirement or restriction with regard to any subsequent breach of such requirement or restriction, or of any other requirement or restriction in the Lease. CLT may grant waivers in the terms of this Lease, but such waivers must be in writing and signed by CLT before being effective.

The subsequent acceptance of Lease Fee payments by CLT shall not be deemed to be a waiver of any preceding breach by Homeowner of any requirement or restriction in this Lease, other than the failure of the Homeowner to pay the particular Lease Fee so accepted, regardless of CLT's knowledge of such preceding breach at the time of acceptance of such Lease Fee payment.

14.7 CLT'S RIGHT TO PROSECUTE OR DEFEND: CLT shall have the right, but shall have no obligation, to prosecute or defend, in its own or the Homeowner's name, any actions or proceedings appropriate to the protection of its own or Homeowner's interest in the Leased Land. Whenever requested by CLT, the Homeowner shall give CLT all reasonable aid in any such action or proceeding.

14.8 CONSTRUCTION: Whenever in this Lease a pronoun is used it shall be construed to represent either the singular or the plural, masculine or feminine, as the case shall demand.

14.9 HEADINGS AND TABLE OF CONTENTS: The headings, subheadings and table of contents appearing in this Lease are for convenience only, and are not a part of this Lease and do not in any way limit or amplify the terms or conditions of this Lease.

14.10 PARTIES BOUND: This Lease sets forth the entire agreement between CLT and Homeowner with respect to the leasing of the Land; it is binding upon and inures to the benefit of these parties and, in accordance with the provisions of this Lease, their respective successors in interest. This Lease may be altered or amended only by written notice executed by CLT and Homeowner or their legal representatives or, in accordance with the provisions of this Lease, their successors in interest. No oral or unsigned statement made by any party that conflicts with any provision of this Lease shall be binding or enforceable upon such party.

14.11 GOVERNING LAW: This Lease shall be interpreted in accordance with and governed by the laws of Florida. The language in all parts of this Lease shall be, in all cases, construed according to its fair meaning and not strictly for or against CLT or Homeowner.

14.12 RECORDING: The parties agree, as an alternative to the recording of this Lease, to execute a so-called Notice of Lease or Short Form Lease in form recordable and complying with applicable law and reasonably satisfactory to CLT's attorneys. In no

event shall such document state the rent or other charges payable by Homeowner under this Lease; and any such document shall expressly state that it is executed pursuant to the provisions contained in this Lease, and is not intended to vary the terms and conditions of this Lease.

IN WITNESS WHEREOF, the parties have executed this lease at _____ on the day and year first above written.

Tallahassee Lenders' Consortium

By: _____

Karen B. Miller

Its duly authorized agent

Witness

(Homeowner):

Witness

[notarize signatures]

Will be signed and notarized at closing.

Exhibit: PERMITTED MORTGAGES

The rights and provisions set forth in this Exhibit shall be understood to be provisions of 8.1 of the Lease. All terminology used in this Exhibit shall have the meaning assigned to it in the Lease.

A. OBLIGATIONS OF PERMITTED MORTGAGEE. Any Permitted Mortgagee shall be bound by each of the following requirements unless the particular requirement is removed, contradicted or modified by a rider to this Lease signed by the Homeowner and the CLT to modify the terms of the Lease during the term of the Permitted Mortgage.

1. If Permitted Mortgagee sends a notice of default to the Homeowner because the Homeowner has failed to comply with the terms of the Permitted Mortgage, the Permitted Mortgagee shall, at the same time, send a copy of that notice to the CLT. Upon receiving a copy of the notice of default and within that period of time in which the Homeowner has a right to cure such default (the "cure period"), the CLT shall have the right to cure the default on the Homeowner's behalf.

2. If, after the cure period has expired, the Permitted Mortgagee intends to accelerate the note secured by the Permitted Mortgage or begin foreclosure proceedings under the Permitted Mortgage, the Permitted Mortgagee shall first notify CLT of its intention to do so, and CLT shall then have the right, upon notifying the Permitted Mortgagee within

thirty (30) days of receipt of such notice, to acquire the Permitted Mortgage by paying off the debt secured by the Permitted Mortgage.

3. If the Permitted Mortgagee acquires title to the Home through foreclosure or acceptance of a deed in lieu of foreclosure, the Permitted Mortgagee shall give CLT written notice of such acquisition and CLT shall then have an option to purchase the Home from the Permitted Mortgagee for the full amount owing to the Permitted Mortgagee under the Permitted Mortgage. To exercise this option to purchase, CLT must give written notice to the Permitted Mortgagee of CLT's intent to purchase the Home within thirty (30) days following CLT's receipt of the Permitted Mortgagee's notice. CLT must then complete the purchase of the Home within sixty (60) days of having given written notice of its intent to purchase. If CLT does not complete the purchase within this 60-day period, the Permitted Mortgagee shall be free to sell the Home to another person.

4. Nothing in the Permitted Mortgage or related documents shall be construed as giving Permitted Mortgagee a claim on CLT's interest in the Leased Land, or as assigning any form of liability to the CLT with regard to the Leased Land, the Home, or the Permitted Mortgage.

5. Nothing in the Permitted Mortgage or related documents shall be construed as rendering CLT or any subsequent Mortgagee of CLT's interest in this Lease, or their respective heirs, executors, successors or assigns, personally liable for the payment of the debt secured by the Permitted Mortgage or any part thereof.

6. The Permitted Mortgagee shall not look to CLT or CLT's interest in the Leased Land, but will look solely to Homeowner, Homeowner's interest in the Leased Land, and the Home for the payment of the debt secured thereby or any part thereof. (It is the intention of the parties hereto that CLT's consent to such the Permitted Mortgage shall be without any liability on the part of CLT for any deficiency judgment.)

7. In the event any part of the Security is taken in condemnation or by right of eminent domain, the proceeds of the award shall be paid over to the Permitted Mortgagee in accordance with the provisions of ARTICLE 9 hereof.

8. CLT shall not be obligated to execute an assignment of the Lease Fee or other rent payable by Homeowner under the terms of this Lease.

B. RIGHTS OF PERMITTED MORTGAGEE. The rights of a Permitted Mortgagee as referenced under Section 8.6 of the Lease to which this Exhibit is attached shall be as set forth below.

1. Any Permitted Mortgagee shall, without further consent by CLT, have the right to (a) cure any default under this Lease, and perform any obligation required under this Lease, such cure or performance being effective as if it had been performed by Homeowner; (b) acquire and convey, assign, transfer and exercise any right, remedy or privilege granted to Homeowner by this Lease or otherwise by law, subject to the provisions, if any, in the Permitted Mortgage, which may limit any exercise of any such right, remedy or

privilege; and (c) rely upon and enforce any provisions of the Lease to the extent that such provisions are for the benefit of a Permitted Mortgagee.

2. A Permitted Mortgagee shall not be required, as a condition to the exercise of its rights under the Lease, to assume personal liability for the payment and performance of the obligations of the Homeowner under the Lease. Any such payment or performance or other act by Permitted Mortgagee under the Lease shall not be construed as an agreement by Permitted Mortgagee to assume such personal liability except to the extent Permitted Mortgagee actually takes possession of the Home and Leased Land. In the event Permitted Mortgagee does take possession of the Home and Leased Land and thereupon transfers such property, any such transferee shall be required to enter into a written agreement assuming such personal liability and upon any such assumption the Permitted Mortgagee shall automatically be released from personal liability under the Lease.

3. In the event that title to the estates of both CLT and Homeowner are acquired at any time by the same person or persons, no merger of these estates shall occur without the prior written declaration of merger by Permitted Mortgagee, so long as Permitted Mortgagee owns any interest in the Security or in a Permitted Mortgage.

4. If the Lease is terminated for any reason, or in the event of the rejection or disaffirmance of the Lease pursuant to bankruptcy law or other law affecting creditors' rights, CLT shall enter into a new lease for the Leased Land with the Permitted Mortgagee (or with any party designated by the Permitted Mortgagee, subject to CLT's approval, which approval shall not be unreasonably withheld), not more than thirty (30) days after the request of the Permitted Mortgagee. Such lease shall be for the remainder of the term of the Lease, effective as of the date of such termination, rejection or disaffirmance, and upon all the terms and provisions contained in the Lease. However, the Permitted Mortgagee shall make a written request to CLT for such new lease within sixty (60) days after the effective date of such termination, rejection or disaffirmance, as the case may be. Such written request shall be accompanied by a copy of such new lease, duly executed and acknowledged by the Permitted Mortgagee or the party designated by the Permitted Mortgagee to be the Homeowner thereunder. Any new lease made pursuant to this Section shall have the same priority with respect to other interests in the Land as the Lease. The provisions of this Section shall survive the termination, rejection or disaffirmance of the Lease and shall continue in full effect thereafter to the same extent as if this Section were independent and an independent contract made by CLT, Homeowner and the Permitted Mortgagee.

5. The CLT shall have no right to terminate the Lease during such time as the Permitted Mortgagee has commenced foreclosure in accordance with the provisions of the Lease and is diligently pursuing the same.

6. In the event that CLT sends a notice of default under the Lease to Homeowner, CLT shall also send a notice of Homeowner's default to Permitted Mortgagee. Such notice shall be given in the manner set forth in Section 14.2 of the Lease to the Permitted Mortgagee at the address which has been given by the Permitted Mortgagee to CLT by a written notice to CLT sent in the manner set forth in said Section 14.2 of the Lease.

7. In the event of foreclosure sale by a Permitted Mortgagee or the delivery of a deed to a Permitted Mortgagee in lieu of foreclosure in accordance with the provisions of the Lease, at the election of the Permitted Mortgagee the provisions of Article 10, Sections 10.1 through 10.11 shall be deleted and thereupon shall be of no further force or effect as to only so much of the Security so foreclosed upon or transferred.

8. Before becoming effective, any amendments to this Lease must be approved in writing by Permitted Mortgagee, which approval shall not be unreasonably withheld. If Permitted Mortgagee has neither approved nor rejected a proposed amendment within 60 days of its submission to Permitted Mortgagee, then the proposed amendment shall be deemed to be approved.

C. STANDARD PERMITTED MORTGAGE AGREEMENT. A Standard Permitted Mortgage Agreement, as identified in Section 8.4 of this Lease, shall be written as follows, and shall be signed by Mortgagee and Homeowner.

This Agreement is made by and among:

Tallahassee Lenders' Consortium, Inc. (Mortgagee) and

BUYER'S NAME ("Homeowner"),

Whereas:

- a) ***Tallahassee Lenders' Consortium CLT*** (the "CLT") and Homeowner have entered, or are entering, into a ground lease ("the Lease"), conveying to Homeowner a leasehold interest in the Land located at ***ADDRESS OF PROPERTY*** ("the Leased Land"); and Homeowner has purchased, or is purchasing, the Home located on the Leased Land ("the Home").
- b) *The Mortgagee has been asked to provide certain financing to the Homeowner, and is being granted concurrently herewith a mortgage and security interest (the "Mortgage") in the Leased Land and Home, all as more particularly set forth in the Mortgage, attached hereto as Schedule A.*
- c) *The Ground Lease states that the Homeowner may mortgage the Leased Land only with the written consent of CLT. The Ground Lease further provides that CLT is required to give such consent only if the Mortgagee signs this Standard Permitted Mortgage Agreement and thereby agrees to certain conditions that are stipulated herein ("the Stipulated Conditions").*

Now, therefore, the Homeowner/Mortgagor and the Mortgagee hereby agree that the terms and conditions of the Mortgage shall include the Stipulated Conditions stated below.

Stipulated Conditions:

1) *If Mortgagee sends a notice of default to the Homeowner because the Homeowner has failed to comply with the terms of the Mortgage, the Mortgagee shall, at the same time, send a copy of that notice to the CLT. Upon receiving a copy of the notice of default and within that period of time in which the Homeowner has a right to cure such default (the "cure period"), the CLT shall have the right to cure the default on the Homeowner's behalf, provided that all current payments due the Permitted Mortgagee since the notice of default was given are made to the Mortgagee.*

2) *If, after such cure period, the Mortgagee intends to accelerate the note secured by the Mortgage or initiate foreclosure proceedings under the Mortgage, in accordance with the provisions of the Lease, the Mortgagee shall first notify CLT of its intention to do so and CLT shall have the right, but not the obligation, upon notifying the Mortgagee within thirty (30) days of receipt of said notice, to purchase the Mortgagee loans and to take assignment of the Mortgage.*

3) *If the Mortgagee acquires title to the Home and Homeowner's interest in the Leased Land through foreclosure or acceptance of a deed in lieu of foreclosure, the Mortgagee shall give the CLT written notice of such acquisition and the CLT shall have an option to purchase the Home and Homeowner's interest in the Leased Land from the Mortgagee for the full amount owing to the Mortgagee; provided, however, that the CLT notifies the Mortgagee in writing of the CLT's intent to make such purchase within thirty (30) days following the CLT's receipt of the Mortgagee's notice of such acquisition of the Home and Homeowner's interest in the Leased Land; further provided that CLT shall complete such purchase within sixty (60) days of having given written notice of its intent to purchase; and provided that, if the CLT does not complete the purchase within such period, the Mortgagee shall be free to sell the Home and Homeowner's interest in the Leased Land to another person;*

4) *Nothing in the Mortgage or related documents shall be construed as giving the Mortgagee a claim on CLT's interest in the Leased Land, or as assigning any form of liability to the CLT with regard to the Leased Land, the Home, or the Mortgage.*

5) *Nothing in the Mortgage shall be construed as rendering CLT or any subsequent holder of the CLT's interest in and to the Lease, or their respective heirs, executors, successors or assigns, personally liable for the payment of the debt evidenced by such note and such Mortgage or any part thereof.*

6) *The Mortgagee shall not look to CLT or CLT's interest in the Leased Land, but will look solely to Homeowner and Homeowner's interest in the Leased Land and the Home for the payment of the debt secured by the Mortgage. (It is the intention of the parties hereto that CLT's consent to the Mortgage shall be without any liability on the part of CLT for any deficiency judgment.)*

7) *In the event that any part of the Leased Land is taken in condemnation or by right of eminent domain, the proceeds of the award shall be paid over to the Mortgagee in accordance with the provisions of Article 9 of the Lease.*

8) *Nothing in the Mortgage shall obligate CLT to execute an assignment of the Lease Fee or other rent payable by Homeowner under the terms of this Lease.*

By:

Tallahassee Lenders' Consortium for Mortgagee Date: _____

BUYER'S NAME for Homeowner/Mortgagor Date: _____

(Will be signed at closing)

Exhibit FIRST REFUSAL

Whenever any party under the Lease shall have a right of first refusal as to certain property, the following procedures shall apply. If the owner of the property offering it for sale ("Offering Party") shall within the term of the Lease receive a bona fide third party offer to purchase the property which such Offering Party is willing to accept, the holder of the right of first refusal (the "Holder") shall have the following rights:

a) Offering Party shall give written notice of such offer ("the Notice of Offer") to Holder setting forth (a) the name and address of the prospective purchaser of the property, (b) the purchase price offered by the prospective purchaser and (c) all other terms and conditions of the sale. Holder shall have a period of forty-five (45) days after the receipt of the Notice of Offer ("the Election Period") within which to exercise the right of first refusal by giving notice of intent to purchase the property ("the Notice of Intent to Purchase") for the same price and on the same terms and conditions set forth in the Notice of Offer. Such Notice of Intent to Purchase shall be given in writing to the Offering Party within the Election Period.

b) If Holder exercises the right to purchase the property, such purchase shall be completed within sixty (60) days after the Notice of Intent to Purchase is given by Holder (or if the Notice of Offer shall specify a later date for closing, such date) by performance of the terms and conditions of the Notice of Offer, including payment of the purchase price provided therein.

c) Should Holder fail to exercise the right of first refusal within the Election Period, then the Offering Party shall have the right (subject to any other applicable restrictions in the Lease) to go forward with the sale which the Offering Party desires to accept, and to sell the property within one (1) year following the expiration of the Election Period on terms and conditions which are not materially more favorable to the purchaser than those set forth in the Notice. If the sale is not consummated within such one-year period, the Offering Party's right so to sell shall end, and all of the foregoing provisions of this section shall be applied again to any future offer, all as aforesaid. If a sale is consummated within such one-year period, the purchaser shall purchase subject to the Holder having a renewed right of first refusal in said property.

Other Exhibits to be Attached as Appropriate

Exhibit LAND *[Correct legal description of area of Leased Land and appurtenant title rights and obligations.]*

Exhibit ZONING *[Setting forth applicable zoning restrictions as of the commencement of the Lease]*

Exhibit RESTRICTIONS *[To be attached when necessary to stipulate use restrictions not included under Zoning]*

Exhibit INITIAL APPRAISAL *[To be attached if Lease contains an "appraisal-based" resale formula]*

Exhibit: LETTER OF AGREEMENT

Letter of Agreement

To Tallahassee Lender's Consortium Community Land Trust ("the CLT")

Date: _____

This letter is given to the CLT to become an exhibit to a Lease between the CLT and me. I will be leasing a parcel of land from the CLT and will be buying the home that sits on that parcel of land. I will therefore become what is described in the Lease as a "the Homeowner."

My legal counsel, _____, has explained to me the terms and conditions of the Lease and other legal documents that are part of this transaction. I understand the way these terms and conditions will affect my rights as a CLT homeowner, now and in the future.

In particular I understand and agree with the following points.

One of the goals of the CLT is to keep CLT homes affordable for lower income households from one CLT homeowner to the next. I support this goal as a CLT homeowner and as a member of the CLT.

The terms and conditions of my Lease will keep my home affordable for future "income-qualified persons" (as defined in the Lease). If and when I want to sell my home, the lease requires that I sell it either to the CLT or to another income-qualified person. The terms and conditions of the lease also limit the price for which I can sell the home, in order to keep it affordable for such income-qualified persons.

It is also a goal of the CLT to promote resident ownership of CLT homes. For this reason, my Lease requires that, if I and my family move out of our home permanently, we must sell it. We cannot continue to own it as absentee owners.

I understand that I can leave my home to my child or children or other members of my household and that, after my death, they can own the home for as long as they want

to live in it and abide by the terms of the Lease, or they can sell it on the terms permitted by the Lease.

As a CLT homeowner and a member of the CLT, it is my desire to see the terms of the Lease and related documents honored. I consider these terms fair to me and others.

Sincerely

DRAFT

Exhibit: D

Sample
Deed

Between

Tallahassee Lenders' Consortium Community Land Trust (Grantor), a not-for-profit corporation having its principal offices at **224 Office Plaza Drive Tallahassee, FL 32301**, and

Cirea Oliver (Grantee), residing **ADDRESS OF PROPERTY.**

Witnesseth

That Grantor, in consideration of one dollar and other good and valuable consideration paid by Grantees, does hereby grant and release unto Grantees, their heirs, or successors and assigns forever,

THE BUILDINGS AND OTHER IMPROVEMENTS ONLY, as presently erected on the Land described in Schedule "A" attached hereto and made a part hereof.

It is the intention of the parties that the real property underlying the buildings and other improvements conveyed herein remain vested in Grantor and that this warranty deed convey only such buildings and other improvements as are presently erected upon the subject Land.

In witness whereof, as authorized agent of Grantor, I hereunto set my hand this ____ day of _____, A.D. 20__.

signature

[notarize signature]

(THIS WILL BE SIGNED AND NOTERIZED AT CLOSING)

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (“Agreement”), is made and entered into as of the date of last signature below (“Effective Date”), by and between Leon County, Florida, a charter county and a political subdivision of the State of Florida (the “County”) and the City of Tallahassee, a municipal corporation of the State of Florida (“City”). The County and City may be referenced herein individually as a “Party” or collectively as “Parties”.

WHEREAS, the County and City are dedicated to promoting, maintaining, and providing safe, sanitary, and affordable homes for low to moderate-income citizens of Leon County; and

WHEREAS, the State Housing Initiatives Partnership (SHIP) Act, Sections 420.907 through 420.9079, Florida Statutes, provides for the establishment of local housing assistance programs; and

WHEREAS, the County is a participant of the SHIP and the City is an eligible municipality within the County; and

WHEREAS, the SHIP Act encourages the establishment of partnerships to further affordable housing; and

WHEREAS, the Parties desire to address the housing needs of their respective residents, promote the efficient location, design, and provision of affordable housing in their respective jurisdictions; and

WHEREAS, on February 22, 2022, at their joint workshop on affordable housing, the Parties expressed a mutual commitment to the coordination and collaboration of the development of new affordable housing units in the community; and

WHEREAS, the Parties have determined that it is in the best interests of the citizens of the County and City to enter into this Agreement to express the Parties’ responsibilities for the utilization of a portion of the County’s SHIP Program Funds to address housing needs within the boundaries of the City.

NOW THEREFORE, the Parties agree to the following:

1. Purpose and Objective

- a. The purpose of this Agreement is to establish the administration of County SHIP funded affordable housing efforts inside the limits of the City.

2. Definitions

As used herein, the following terms (whether or not such terms are capitalized) shall have the following meanings:

- a. “Affordable” shall have the meaning ascribed to same at Section 420.9071(2), Florida Statutes, as may be amended from time to time.
- b. “AHAC” shall have the meaning ascribed to the term “Affordable Housing Advisory Committee” at Section 420.9071(3), Florida Statutes, as may be amended from time to time.
- c. “Corporation” means the Florida Housing Finance Corporation.
- d. “Disaster Recovery Program” means a program authorized by section 420.9073(5), Florida Statutes, and Rule 67-37.007(2), Florida Administrative Code, both as may be amended from time to time, which provides various forms of assistance to citizens affected by a disaster, such as relocation assistance, home repairs and rehabilitation.
- e. “Housing Program(s)” means a program(s) that increases the inventory of housing that is affordable to low income-eligible residents for affordable housing such as the County’s current programs titled homeownership development and rental development.
- f. “Local Housing Assistance Plan” shall have the meaning ascribed to same at Section 420.9071(15), Florida Statutes, as may be amended from time to time.
- g. “SHIP Program Funds” means the funding provided by the SHIP program administered by the Florida Housing Finance Corporation, including funding for disaster recovery, as established in Chapter 67-37, Florida Administrative Code and the State of Florida annual budget.
- h. “SHIP Program Income” shall have the meaning ascribed to “Program income” at Section 420.9071(26), Florida Statutes, as may be amended from time to time.

3. Responsibilities of the Parties

The responsibilities of the Parties for the coordination and collaboration of Housing Programs will be as follows:

- a. Mutual Responsibilities
 - i. Each respective Party shall be responsible for the administration and implementation of its SHIP Program Funds received from the Corporation for Housing Programs in accordance with the SHIP Act and Chapter 67-37, Florida Administrative Code, including the following:
 - 1. Each respective Party shall be responsible for all files, monitoring, annual reports, audits, release or satisfaction of liens, and all other requirements under the SHIP Act and Chapter 67-37, Florida Administrative Code.
 - 2. Each respective Party shall retain the maximum amounts allowable for administrative expenses from all funds related to the SHIP Program Funds, including, but not limited to, SHIP Program Income for each fiscal year.
 - 3. All SHIP Program Income shall be the property of the originating party as identified in funding agreements with the recipient of SHIP Program Funds.

- ii. The County and City shall mutually agree to the administrative criteria and requirements necessary to implement any portion of the County's Housing Programs utilized inside City limits including, but not limited to, total budget for each Housing Program, the maximum individual award for each Housing Program, eligibility criteria for the Housing Program participants, and advertising requirements for the availability of SHIP Program Funds no later than the start of the fiscal year (October 1).
 - iii. The County AHAC and City AHAC shall hold at least one joint meeting each calendar year for the purpose of identifying opportunities for greater collaboration and coordination of County and City policies and operations focused on increasing the stock of affordable housing in Tallahassee-Leon County.
 - iv. Each Party shall submit an individual Annual Report to the Corporation pursuant to Section 420.9075(10), Florida Statutes, and provide a copy thereof to the other Party.
- b. County Responsibilities
 - i. The County may, in its discretion, administer its Housing Programs using SHIP Program Funds within City limits.
 - ii. The County may, in its discretion, administer its Disaster Recovery Program using SHIP Program Funds within City limits and in coordination with the City.
 - iii. The County will ensure that all recipients of funds meet all eligibility requirements established by the SHIP program and administered by the Corporation and as authorized by the Board of County Commissioners in its Local Housing Assistance Plan.
- c. City Responsibilities
 - i. The City authorizes the County to administer its Housing Programs and Disaster Recovery Program using SHIP Program Funds within City limits.
 - ii. The City and its AHAC shall have an Affordable Housing Incentive Plan which is established in the third section of its Local Housing Assistance Plan and agree that there shall be coordination, monitoring, and implementation of said Plan with the County and its AHAC.

4. Changes in Responsibilities

- a. Changes in the responsibilities of either Party will be mutually agreed upon by the Parties and will be incorporated by written amendments to this Agreement.

5. Funding and Budgeting

- a. Nothing contained herein shall be deemed or otherwise construed to modify the distribution and allocation of SHIP Program Funds by the Corporation to the Parties, and such SHIP Program Funds shall continue to be allocated by the Corporation to each Party according to population pursuant to Sections 420.9072(4) and 420.9073, Florida Statutes, as may be amended.
- b. Prior to the start of each fiscal year (October 1), the County will determine, in its sole discretion, the County Housing Programs to be administered inside City limits.
- c. Prior to the start of each fiscal year (October 1), the County will determine, in its sole discretion, the amount of SHIP Program Funds to be administered inside City limits. The County is authorized, but not obligated to appropriate such funding, and any funding shall further be subject to the following limitations:
 - i. Funding for projects that support the development of rental units inside City limits shall not exceed 20% of each annual amount of County SHIP Program Funds.
 1. Funding for projects that leverage City SHIP Program Funds shall be prioritized.
 - ii. Funding for projects that support development of units for homeownership inside City limits shall not exceed 30% of each annual amount of County SHIP Program Funds.

6. Required Information

- a. Each Party agrees to provide the other Party with any and all information necessary to meet their respective obligations as identified herein.

7. Term

- a. The term of this Agreement (the “Term”) will commence on the Effective Date and will be for a term of four (4) years.
- b. If either Party does not desire to renew this Agreement at the expiration of its Term, notice in writing must be given at least thirty (30) calendar days before expiration by such Party to the other Party informing it that the Agreement is not to be renewed; otherwise the Agreement shall be automatically renewed for another four (4) years. This requirement of 30-day notice will also apply to any subsequent renewals; otherwise, it shall be construed that the Agreement shall be automatically renewed for each subsequent four (4) year term.

8. Termination

- a. Either the City or the County may terminate this Agreement without cause by giving at least thirty (30) calendar days written notice to the other Party.

- b. The City's authorization for the expenditure of County SHIP Program Funds for Housing Program(s) within the City limits shall survive termination of this Agreement for all SHIP Program Funds which have been allocated by the County for such purpose prior to the date of termination.

9. Audits, Records and Records Retention

- a. The Parties agree to establish and maintain its own respective books, records, and documents (including electronic storage media) in accordance with generally accepted accounting procedures and practices which sufficiently and properly reflect all revenues and expenditures of funds. The Parties further agrees to retain all financial records, supporting documents, statistical records, and any other documents (including electronic storage media) pertinent to this Agreement for a period of five (5) years after termination, or if an audit has been initiated and audit findings have not been resolved at the end of five (5) years, the records will be retained until resolution of the audit findings or any litigation which may be based on the terms of this Agreement.

10. Dispute Resolution

- a. The Parties shall attempt to resolve any disputes that arise under this Agreement in good faith and in accordance with this section. The provision of the "Florida Governmental Conflict Resolution Act" shall not apply to disputes under this Agreement, as an alternative dispute resolution process is hereby set forth in this section.
- b. The aggrieved Party shall give written notice to the other Party in writing, setting forth the nature of the dispute, date of occurrence (if known), and proposed resolution, hereinafter referred to as the "Dispute Notice."
- c. Should the Parties be unable to reconcile any dispute, the City Manager and County Administrator, or their designees, shall meet at the earliest opportunity, but in any event within ten (10) days from the date that the Dispute Notice is received, to discuss and resolve the dispute. If the dispute is resolved to the mutual satisfaction of the Parties, they shall report their decision, in writing, to the City Commission and Board of County Commissioners. If the City Manager and County Administrator, or their designees, are unable to reconcile the dispute, they shall report their impasse to the City Commission and Board of County Commissioners.
- d. If a dispute is not resolved by the foregoing step, within forty-five (45) days after receipt of the Dispute Notice, unless such time is extended by mutual agreement of the Parties, then either Party may require the dispute to be submitted to mediation by delivering written notice thereof (the "Mediation Notice") to the other Party. The Mayor shall represent the City and the Chair shall represent the County. The mediator shall meet the qualifications set forth in Rule 10.100(d), Florida Rules for Mediators, and shall be selected by the Parties within ten (10) days following receipt of the Mediation Notice. The mediator shall also have sufficient knowledge and experience in the subject of the dispute. If agreement on a mediator cannot be reached in that ten (10) day period, then either Party can request that a mediator be

selected by an independent conflict resolution organization, and such selection shall be binding on the Parties. The costs of the mediator shall be borne equally by the Parties.

- e. If an amicable resolution of a dispute has not been reached within sixty (60) calendar days following selection of the mediator, or by such later date as may be mutually agreed upon by the Parties, then, upon the agreement of both Parties, such dispute may be referred to binding arbitration; otherwise, each Party may pursue whatever remedies may be available at law, in equity, or otherwise. If the dispute is so referred, such arbitration shall be conducted in accordance with the Florida Arbitration Code (Chapter 682, Florida Statutes).
 - i. Such arbitration shall be initiated by delivery, from one Party (the “Petitioner”) to the other (the “Respondent”), of a written Arbitration Notice therefore containing a statement of the nature of the dispute involved. The Respondent, within ten (10) days following its receipt of such Arbitration Notice, shall deliver an answering statement to the Petitioner. After the delivery of such statements, either Party may make new or different claims by providing the other with written notice thereof specifying the nature of such claims involved.
 - ii. Within ten (10) days following the delivery of such Arbitration Notice, each Party shall select an arbitrator and shall deliver written notice of that selection to the other. If either Party fails to select an arbitrator within such time, the other Party may make application to the court for such appointment in accordance with the Florida Arbitration Code. Within ten (10) days following delivery of the last of such written notices, the two arbitrators so selected shall confer and shall select a third arbitrator.
 - iii. The arbitration hearing shall be commenced in Leon County, Florida within sixty (60) days following selection of the third arbitrator. Except as may be specifically provided herein, the arbitration shall be conducted in accordance with Rules R-23 - R-48 of the Commercial Arbitration Rules of the American Arbitration Association.

11. Choice of Law, Venue, and Severability

- a. This Agreement shall be construed and interpreted in accordance with Florida law. Venue for any actions brought in relation to this Agreement shall be placed in a court of competent jurisdiction in Leon County, Florida. If any provision of this Agreement is subsequently held invalid, the remaining provisions shall continue in effect.

12. Amendment

- a. This Agreement may be amended in writing from time to time by mutual consent of the Parties. All amendments to this Agreement will be in writing and fully executed by the Parties.

13. Public Bodies.

- a. It is expressly understood between the Parties that the City is a duly incorporated municipal corporation of the State of Florida and that the County is a charter county and a political subdivision of the State of Florida. Nothing contained herein shall be construed as a waiver or relinquishment by either of the Parties to claim such exemptions, privileges or immunities as may be provided to that Party by law.

14. Notice

- a. If written notice is required in this Agreement, such notice shall be given in writing and personally delivered or mailed, by prepaid, certified mail or overnight courier, or transmitted by electronic mail transmission, to the Party to whom such notice is directed, to the mailing address or regularly monitored electronic mail address of such Party representative as follows:

As to the County:

Office of Human Services and Community Partnerships
Housing Services Division
Attention: Housing Division Manager
615 Paul Russell Road
Tallahassee, FL 32301
Via email to: HSCP-HousingServices@leoncountyfl.gov
850-606-1900

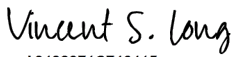
As to the City:

Department of Housing and Community Resilience
Housing Division
Attention: Housing Division Manager
300 South Adams Street, B-27
Tallahassee, FL 32301
Via email to: housing@talgov.com
850-891-6566

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representative, have executed this Agreement as of the date last written below.

Leon County, Florida

DocuSigned by:

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Vincent S. Long, County Administrator
Date: 8/15/2022

City of Tallahassee, Florida

DocuSigned by:

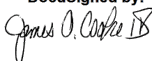
E7EE0FF35839411...
Reese Goad, City Manager
Date: 8/11/2022

ATTESTED BY:

DocuSigned by:

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Gwendolyn Marshall Knight, Clerk of Court &
Comptroller, Leon County, Florida

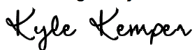


DocuSigned by:

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Jim Cooke, Treasurer-Clerk
City of Tallahassee

AS APPROVED TO LEGAL SUFFICIENCY:

Chasity H. O'Steen, County Attorney
Leon County Attorney's Office

Cassandra Jackson, City Attorney
City of Tallahassee's Attorney's Office

DocuSigned by:

D501E6C2DB3940D...
By: Kyle L. Kemper, Assistant County Attorney

DocuSigned by:

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By: