

Meeting Date
November 1, 2016



AGENDA	
Section	Consent
Item No.	II.A.1

AGENDA REPORT
 BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

SUBJECT:	BOARD APPROVAL RE: ACKNOWLEDGEMENT OF TRANSPORTATION IMPACT FEE DEFERRALS FOR AFFORDABLE HOUSING PROJECTS (DISTRICTS 1 & 2)
DEPT/OFFICE:	PLANNING AND DEVELOPMENT DEPARTMENT

Requested Action:
 It is requested that the Board of County Commissioners consider authorizing the Chairman to execute three Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Forms to acknowledge the availability of transportation impact fee deferrals that exist for qualifying affordable housing projects.

Summary Explanation & Background:
 The Housing Trust Group plans to apply to the Florida Housing Finance Corporation for tax credits to finance the development of three affordable housing projects to be located in Brevard County. The purpose of this request is to verify that transportation impact fee deferrals are available for these projects. In the event that the tax credits are approved, the applicant will be required to enter into a binding agreement subject to Board approval to defer these fees. Two projects, Harbor Village (90 units) and Luna Trails (86 units), are located in the City of Titusville and will be available to seniors earning no more than 60% of the area median income for a period of 50 years. The third project, Orchid Lake (90 units), is located in the City of Cocoa and will have similar rental restrictions.
 The Transportation Impact Fee Ordinance contains provisions for the deferral of transportation impact fees for qualifying rental properties affordable to very low, low and moderate income households. For a very low income household, defined as earning 50% or less of the area median income, 100% of the transportation impact fee can be deferred. Twenty Eight of the two hundred sixty six proposed units would be available to very low income households. For a low income household, defined as earning less than 80% of the area median income, 50% of the transportation impact fee can be deferred. Two hundred thirty eight of the two hundred sixty six units would be available to low income households. The Housing Trust Group is requesting a 15 year deferral.
 Fiscal Impact: FY17 – There will be no fiscal impacts associated with verifying the existence of transportation impact fee deferrals for affordable housing projects. If all three projects are constructed, transportation impact fees totaling \$283,339 would be paid upfront and \$349,908 would be deferred for 15 years.
 Staff Contact: Stephen M. Swanke (321) 633-2069

Clerk to the Board instruction:
 Chair to execute ~~two originals for each~~ two originals for each of the three projects and return one for each project to the Department

Exhibits Attached:
 Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Forms for the Harbor Village, Luna Trails and Orchid Lake affordable housing projects.

Contract /Agreement (If attached):	Reviewed by County Attorney	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	PR	<input type="checkbox"/>
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County Manager Stockton Whitten	Assistant County Manager	Department Director / Extension Robin M. DiFabio Robin M. DiFabio, AICP 5-2069
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Tammy Rowe, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

November 2, 2016

MEMORANDUM

TO: Robin DiFabio, Planning and Development Department Attn: Steve Swanke

RE: Item II.A.1., Approval of Acknowledgement of Transportation Impact Fee Deferrals for Affordable Housing Projects

The Board of County Commissioners, in regular session on November 1, 2016, authorized the Chairman to execute Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Forms for Harbor Village, Luna Trails, and Orchid Lake projects acknowledging the availability of transportation impact fee deferrals for qualifying affordable housing projects, provided that the County impose liens for the deferred portion of the impact fees for each project. Enclosed are two fully-executed copies of each Agreement.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe, Deputy Clerk

/cm

Encls. (6)

cc: Contracts Administration
Finance
Budget

Kimberly Powell

From: DiFabio, Robin M <Robin.DiFabio@brevardfl.gov>
Sent: Thursday, November 03, 2016 3:01 PM
To: Christine Mulligan
Cc: Whitten, Stockton E; Kimberly Powell; Swanke, Stephen M
Subject: RE: please review attached memo
Attachments: November 2.docx

Christine,

I was out of the office yesterday. Here is my suggested change to the memo:

The Board of County Commissioners, in regular session on November 1, 2016, authorized the Chairman to execute Florida Housing Finance Corporation Local Government Verification of Contribution-Fee Deferral Forms for Harbor Village, Luna Trails, and Orchid Lake projects acknowledging the availability of transportation impact fee deferrals for qualifying affordable housing projects, provided that the County impose liens for the deferred portion of the impact fees for each project.

From: Christine Mulligan [<mailto:Christine.Mulligan@brevardclerk.us>]
Sent: Thursday, November 03, 2016 11:37 AM
To: DiFabio, Robin M
Cc: Whitten, Stockton E
Subject: FW: please review attached memo

Hello!

I am just following up on the attached memo for Kim. She is out of the office today.

Thanks!
Christy Mulligan

From: Kimberly Powell
Sent: Wednesday, November 02, 2016 5:00 PM
To: Christine Mulligan
Subject: FW: please review attached memo

From: Kimberly Powell
Sent: Wednesday, November 02, 2016 10:24 AM
To: 'robin.difabio@brevardfl.gov'
Subject: FW: please review attached memo

From: Kimberly Powell
Sent: Wednesday, November 02, 2016 10:22 AM
To: 'Robin.DeFabio@brevardfl.gov'; 'stockton.Whitten@brevardfl.gov'
Subject: please review attached memo

Will you please review and see if this is the action that was take for Item II.A.1 and should the attached Fee Deferral Items be signed?

Thank you and have a wonderful day.

Kimberly Powell

Recording Secretary

Clerk to the Board

(321) 637-2001

Kimberly.powell@brevardclerk.us



Under Florida law, all correspondence sent to the Clerk's Office, which is not exempt or confidential pursuant to Chapter 119 of the Florida Statutes, is public record. If you do not want the public record contents of your e-mail address to be provided to the public in response to a public records request, please do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

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

Name of Development: Orchid Lake

Development Location: Michigan Ave, Michigan Ave and Cocoa Lakes Drive, Cocoa

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of Brevard County commits to defer \$ 119,050 in fees for the proposed Development referenced above.

The net present value of the above-referenced fee deferral, based on its payment stream, inclusive of a reduced interest rate and designated discount rate (as stated in the applicable RFA) is: \$ 65,720.

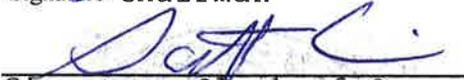
No consideration or promise of consideration has been given with respect to the fee deferral. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this fee deferral must be effective as of the Application Deadline for the applicable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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.


Signature Chairman

BRYAN ANDREW LOBER
Print or Type Name


Signature Clerk of Court

SCOTT ELLIS
Print or Type Title

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

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

Deborah Thomas

From: Swanke, Stephen M <Steve.Swanke@brevardfl.gov>
Sent: Thursday, October 29, 2020 2:59 PM
To: Deborah Thomas
Subject: Documents to be signed by Clerk & Chairman
Attachments: Clerk's Memo for II A 1 on 11-01-2016.pdf; 2020 local-government-verification-of-contribution---fee-deferral-form-rev-07-2019.pdf

Deborah,

The file 2020 local-government-verification-of-contribution---fee-deferral-form-rev-07-2019.pdf is the document that requires execution on behalf of the County. I have also attached the Clerk's memo from November 1, 2016 which is when it was originally approved. After it is fully executed, please e-mail a scanned copy to me. You can keep the hard copy for inclusion in the minutes.

I am working from home. If you need to reach me by phone, please call (321) 960-5234. Thanks for your help with this.

Stephen M. Swanke
Program Manager
Brevard County Planning & Development Department
(321) 633-2070 ext 58298
(321) 350-8298 direct line

"Under Florida Law, email addresses are Public Records. If you do not want your e-mail address released in response to public record requests, do not send electronic mail to this entity. Instead, contact this office by phone or in writing."

Harbor Village Affordable Rental Rates and Income Limitations

Harbor Village will consist of two 3 story buildings with elevators to be constructed on 12.5 vacant acres located at the SE corner of Cheney Hwy and Capron Rd in the City of Titusville. The development will be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the one and two person households which will live at the community:

Percentage Category	1 Person Household	2 Person Household
40%	\$ 16,520	\$ 18,880
60%	\$ 24,780	\$ 28,320

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$331	6	40%	7%	700
1br/1b Tax Credit	\$552	57	60%	63%	700
2br/2b Tax Credit	\$377	3	40%	3%	900
2br/2b Tax Credit	\$642	24	60%	27%	900
Total		90		100%	

Who We Are

Housing Trust Group

Entities of Housing Trust Group (“HTG”) will serve as the applicant/owners managing member and developer. HTG is a highly qualified affordable housing developer, committed to providing individuals, families, and seniors with safe, decent, and affordable communities to call “Home.” Since its inception in 1997, HTG has developed over 3,900 units (22 multifamily communities) primarily through the housing tax credit program and local government funding.

HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Harbor Village.

Principals and staff members of the Developer's team maintain significant experience in developing and operating affordable housing assets. Combined, the development team has over 100 years of experience in financing communities throughout the Southeastern United States.

Notably, HTG's developers and principals have successfully completed over 22,000 multifamily rental units, approximately 15,000 utilized Housing Tax Credits.

Examples of recently completed developments as well as those currently under development are attached.

Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Harbor Village
Transportation Impact Fee Deferral Present Value

Total Units	90
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 214,290
Nine 40% AMI Unit Transportation Fees Deferred	\$ 21,429
Eighty-One 60% AMI Unit Transportation Fees Deferred	\$ 96,431
Total Transportation Impact Fees Deferred	\$ 117,860

Discount Rate 5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
	\$52,793	\$ 65,066
1		
2		
3		
4		
5		
6		
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8		
9		
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11		
12		
13		
14		
15	\$ 117,860	

Harbor Village

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

Name of Development: Harbor Village
Cheney Hwy, Cheney Hwy and Carpron Rd, Titusville

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

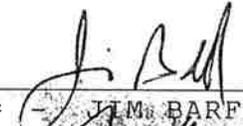
The City/County of Brevard commits to defer \$ 117,860.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 65,066.00

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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

Signature _____  JIM BARFIELD	CHAIRMAN Print or Type
ATTEST - _____  SCOTT ELLIS	CLERK Print or Type Title

Approved by the Board: November 1, 2016
This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.
The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)



3225 Aviation Avenue • Suite 602 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

October 13, 2016

Steve Swanke
Brevard County Planning and Development
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

RE: Luna Trails - Local Government Verification of Transpiration Fee Waiver for an 86 Unit Deed Restricted Affordable Rental Housing Development for Seniors to be Located in the City of Titusville

Mr. Swanke,

We have under contract approximately 6 vacant acres located at the SE corner of Deleon Ave and Sycamore St in the City of Titusville, Property Appraiser Account #: 2205888. We are planning an 86-unit new construction deed restricted independent living seniors rental housing development on the site. The development will consist of two 3 story buildings with elevators and be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

We are applying to Florida Housing for housing tax credits to finance the development.

As part of our Florida Housing application, we are required to include a local government monetary contribution. This contribution can come in the form of a fee deferral.

Per Sec. 62-6303, Transportation Impact Fee Deferral of the Brevard County Code of Ordinances, the County, in an effort to minimize the impact on affordable households of increasing impact fees, has elected to defer the effective county transportation impact fee. All affordable units are eligible to have the county transportation impact fee deferred.

We are asking that the County evidence this affordable housing incentive by deferring the transportation impact fees for a period of 15 years and executing the attached form entitled Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Form.

The value of the transportation impact fee deferral is calculated by taking the net present value of the deferred fee using the discount rate of 5.50% and subtract the amount of the fees deferred to arrive at the value of the contribution. We have attached this calculation.

Luna Trails Affordable Rental Rates and Income Limitations

Luna Trails will consist of two 3 story buildings with elevators to be constructed on 6 vacant acres located at the SE corner of Deleon Ave and Sycamore St in the City of Titusville. The development will be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the one and two person households which will live at the community:

Percentage Category	1 Person Household	2 Person Household
40%	\$ 16,520	\$ 18,880
60%	\$ 24,780	\$ 28,320

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$331	6	40%	7%	700
1br/1b Tax Credit	\$552	54	60%	63%	700
2br/2b Tax Credit	\$377	3	40%	3%	900
2br/2b Tax Credit	\$642	23	60%	27%	900
Total		86		100%	

Who We Are

Housing Trust Group

Entities of Housing Trust Group (“HTG”) will serve as the applicant/owners managing member and developer. HTG is a highly qualified affordable housing developer, committed to providing individuals, families, and seniors with safe, decent, and affordable communities to call “Home.” Since its inception in 1997, HTG has developed over 3,900 units (22 multifamily communities) primarily through the housing tax credit program and local government funding.

HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Luna Trails.

Principals and staff members of the Developer's team maintain significant experience in developing and operating affordable housing assets. Combined, the development team has over 100 years of experience in financing communities throughout the Southeastern United States.

Notably, HTG's developers and principals have successfully completed over 22,000 multifamily rental units, approximately 15,000 utilized Housing Tax Credits.

Examples of recently completed developments as well as those currently under development are attached.

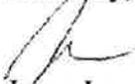
Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Luna Trails
Transportation Impact Fee Deferral Present Value

Total Units	86
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 204,766
Nine 40% AMI Unit Transportation Fees Deferred	\$ 21,429
Seventy-Seven 60% AMI Unit Transportation Fees Deferred	\$ 91,669
Total Transportation Impact Fees Deferred	\$ 113,098

Discount Rate 5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
	\$50,660	\$ 62,437
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15	\$ 113,098	

0.81
LUNA TRAILS

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

Name of Development: Luna Trails
Deleon Ave, Sycamore St and Deleon Ave, Titusville

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

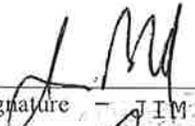
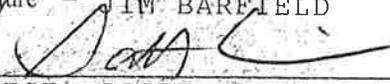
The City/County of Brevard commits to defer \$ 113,098.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 62,437.00.

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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

 Signature - <u>JIM BARFIELD</u>	<u>CHAIRMAN</u> Print or Type
 ATTEST: <u>SCOTT ELLIS</u>	<u>CLERK</u> Print or Type Title

As approved by the Board: November 1, 2016
This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.
The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)



3225 Aviation Avenue • Suite 602 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

October 13, 2016

Steve Swanke
Brevard County Planning and Development
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

RE: Orchid Lake - Local Government Verification of Transpiration Fee Waiver for a 90 Unit Deed Restricted Affordable Rental Housing Development to be Located in the City of Cocoa

Mr. Swanke,

We have under contract approximately 75 vacant acres (approximately 9 acres developable) located at the SE corner of Michigan Ave and Cocoa Lakes Dr in the City of Cocoa, Property Appraiser Account #: 2415946. We are planning a 90-unit new construction rental housing development on the site. The development would consist of four 3 story buildings with related amenities and be income and rent restricted to working households earning no more than 40% and 60% of the area median income for a period of 50 years.

We are applying to Florida Housing for housing tax credits to finance the development.

As part of our Florida Housing application, we are required to include a local government monetary contribution. This contribution can come in the form of a fee deferral.

Per Sec. 62-6303, Transportation Impact Fee Deferral of the Brevard County Code of Ordinances, the County, in an effort to minimize the impact on affordable households of increasing impact fees, has elected to defer the effective county transportation impact fee. All affordable units are eligible to have the county transportation impact fee deferred.

We are asking that the County evidence this affordable housing incentive by deferring the transportation impact fees for a period of 15 years and executing the attached form entitled Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Form.

The value of the transportation impact fee deferral is calculated by taking the net present value of the deferred fee using the discount rate of 5.50% and subtract the amount of the fees deferred to arrive at the value of the contribution. We have attached this calculation.

Orchid Lake Affordable Rental Rates and Income Limitations

Orchid Lake will consist of four 3 story buildings with related amenities to be constructed on 75 vacant acres (approximately 9 acres developable) located at the SE corner of Michigan Ave and Cocoa Lakes Dr in the City of Cocoa, Property Appraiser Account #: 2415946. The development will be income and rent restricted to working households earning no more than 40% and 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the size of household:

Percentage Category	1 Person Household	2 Person Household	3 Person Household	4 Person Household
40%	\$16,520	\$18,880	\$21,240	\$23,560
60%	\$24,780	\$28,320	\$31,860	\$35,340

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$311	3	40%	3%	700
1br/1b Tax Credit	\$532	23	60%	26%	700
2br/2b Tax Credit	\$372	5	40%	6%	900
2br/2b Tax Credit	\$637	45	60%	50%	900
3br/2b Tax Credit	\$399	2	40%	2%	1,050
3br/2b Tax Credit	\$705	12	60%	13%	1,050
Total		90		100%	

Who We Are

Housing Trust Group

Entities of Housing Trust Group (“HTG”) will serve as the applicant/owners managing member and developer. HTG is a highly qualified affordable housing developer, committed to providing individuals, families, and seniors with safe, decent, and affordable communities to call “Home.” Since its inception in 1997, HTG has developed over 3,900 units (22 multifamily communities) primarily through the housing tax credit program and local government funding.

HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to

provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Orchid Lake.

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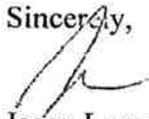
Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Orchid Lake
Transportation Impact Fee Deferral Present Value

Total Units	90
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 214,290
Ten 40% AMI Unit Transportation Fees Deferred	\$ 23,810
Eighty 60% AMI Unit Transportation Fees Deferred	\$ 95,240
Total Transportation Impact Fees Deferred	\$ 119,050

Discount Rate 5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
	\$53,326	\$ 65,724
1		
2		
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14		
15	\$ 119,050	

H.A.I.
Orchid
LAKE

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

Name of Development: Orchid Lake
Michigan Ave, Cocoa Lakes Drive and Michigan Ave, Cocoa

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

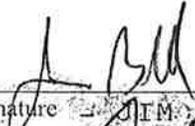
The City/County of Brevard commits to defer \$ 119,050.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 65,724.00

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

CERTIFICATION

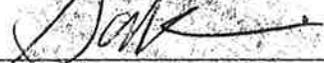
I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.



Signature JIM BARFIELD

CHAIRMAN

Print or Type



ATTEST: SCOTT ELLIS

CLERK

Print or Type Title

As approved by the Board: November 1, 2016

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

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

The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)



3225 Aviation Avenue • Suite 602 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

October 13, 2016

Steve Swanke
Brevard County Planning and Development
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

RE: Orchid Lake - Local Government Verification of Transpiration Fee Waiver for a 90 Unit Deed Restricted Affordable Rental Housing Development to be Located in the City of Cocoa

Mr. Swanke,

We have under contract approximately 75 vacant acres (approximately 9 acres developable) located at the SE corner of Michigan Ave and Cocoa Lakes Dr in the City of Cocoa, Property Appraiser Account #: 2415946. We are planning a 90-unit new construction rental housing development on the site. The development would consist of four 3 story buildings with related amenities and be income and rent restricted to working households earning no more than 40% and 60% of the area median income for a period of 50 years.

We are applying to Florida Housing for housing tax credits to finance the development.

As part of our Florida Housing application, we are required to include a local government monetary contribution. This contribution can come in the form of a fee deferral.

Per Sec. 62-6303, Transportation Impact Fee Deferral of the Brevard County Code of Ordinances, the County, in an effort to minimize the impact on affordable households of increasing impact fees, has elected to defer the effective county transportation impact fee. All affordable units are eligible to have the county transportation impact fee deferred.

We are asking that the County evidence this affordable housing incentive by deferring the transportation impact fees for a period of 15 years and executing the attached form entitled Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Form.

The value of the transportation impact fee deferral is calculated by taking the net present value of the deferred fee using the discount rate of 5.50% and subtract the amount of the fees deferred to arrive at the value of the contribution. We have attached this calculation.

Orchid Lake Affordable Rental Rates and Income Limitations

Orchid Lake will consist of four 3 story buildings with related amenities to be constructed on 75 vacant acres (approximately 9 acres developable) located at the SE corner of Michigan Ave and Cocoa Lakes Dr in the City of Cocoa, Property Appraiser Account #: 2415946. The development will be income and rent restricted to working households earning no more than 40% and 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the size of household:

Percentage Category	1 Person Household	2 Person Household	3 Person Household	4 Person Household
40%	\$16,520	\$18,880	\$21,240	\$23,560
60%	\$24,780	\$28,320	\$31,860	\$35,340

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$311	3	40%	3%	700
1br/1b Tax Credit	\$532	23	60%	26%	700
2br/2b Tax Credit	\$372	5	40%	6%	900
2br/2b Tax Credit	\$637	45	60%	50%	900
3br/2b Tax Credit	\$399	2	40%	2%	1,050
3br/2b Tax Credit	\$705	12	60%	13%	1,050
Total		90		100%	

Who We Are

Housing Trust Group

Entities of Housing Trust Group (“HTG”) will serve as the applicant/owners managing member and developer. HTG is a highly qualified affordable housing developer, committed to providing individuals, families, and seniors with safe, decent, and affordable communities to call “Home.” Since its inception in 1997, HTG has developed over 3,900 units (22 multifamily communities) primarily through the housing tax credit program and local government funding.

HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to

provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Orchid Lake.

Principals and staff members of the Developer's team maintain significant experience in developing and operating affordable housing assets. Combined, the development team has over 100 years of experience in financing communities throughout the Southeastern United States.

Notably, HTG's developers and principals have successfully completed over 22,000 multifamily rental units, approximately 15,000 utilized Housing Tax Credits.

Examples of recently completed developments as well as those currently under development are attached.

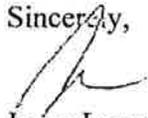
Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Orchid Lake
Transportation Impact Fee Deferral Present Value

Total Units	90
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 214,290
Ten 40% AMI Unit Transportation Fees Deferred	\$ 23,810
Eighty 60% AMI Unit Transportation Fees Deferred	\$ 95,240
Total Transportation Impact Fees Deferred	\$ 119,050

Discount Rate 5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
	\$53,326	\$ 65,724
1		
2		
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4		
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6		
7		
8		
9		
10		
11		
12		
13		
14		
15	\$ 119,050	

H.A.A.
Orchid
Lake

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

Name of Development: Orchid Lake
Michigan Ave, Cocoa Lakes Drive and Michigan Ave, Cocoa

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

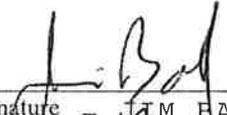
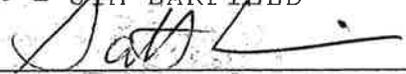
The City/County of Brevard commits to defer \$ 119,050.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 65,724.00

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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.


Signature - JIM EARFIELD

ATTEST: SCOTT ELLIS

CHAIRMAN
Print or Type
CLERK
Print or Type Title

As approved by the Board: November 1, 2016
This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.
The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)



3225 Aviation Avenue • Suite 602 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

October 13, 2016

Steve Swanke
Brevard County Planning and Development
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

RE: Luna Trails - Local Government Verification of Transpiration Fee Waiver for an 86 Unit Deed Restricted Affordable Rental Housing Development for Seniors to be Located in the City of Titusville

Mr. Swanke,

We have under contract approximately 6 vacant acres located at the SE corner of Deleon Ave and Sycamore St in the City of Titusville, Property Appraiser Account #: 2205888. We are planning an 86-unit new construction deed restricted independent living seniors rental housing development on the site. The development will consist of two 3 story buildings with elevators and be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

We are applying to Florida Housing for housing tax credits to finance the development.

As part of our Florida Housing application, we are required to include a local government monetary contribution. This contribution can come in the form of a fee deferral.

Per Sec. 62-6303, Transportation Impact Fee Deferral of the Brevard County Code of Ordinances, the County, in an effort to minimize the impact on affordable households of increasing impact fees, has elected to defer the effective county transportation impact fee. All affordable units are eligible to have the county transportation impact fee deferred.

We are asking that the County evidence this affordable housing incentive by deferring the transportation impact fees for a period of 15 years and executing the attached form entitled Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Form.

The value of the transportation impact fee deferral is calculated by taking the net present value of the deferred fee using the discount rate of 5.50% and subtract the amount of the fees deferred to arrive at the value of the contribution. We have attached this calculation.

Luna Trails Affordable Rental Rates and Income Limitations

Luna Trails will consist of two 3 story buildings with elevators to be constructed on 6 vacant acres located at the SE corner of Deleon Ave and Sycamore St in the City of Titusville. The development will be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the one and two person households which will live at the community:

Percentage Category	1 Person Household	2 Person Household
40%	\$ 16,520	\$ 18,880
60%	\$ 24,780	\$ 28,320

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$331	6	40%	7%	700
1br/1b Tax Credit	\$552	54	60%	63%	700
2br/2b Tax Credit	\$377	3	40%	3%	900
2br/2b Tax Credit	\$642	23	60%	27%	900
Total		86		100%	

Who We Are

Housing Trust Group

Entities of Housing Trust Group (“HTG”) will serve as the applicant/owners managing member and developer. HTG is a highly qualified affordable housing developer, committed to providing individuals, families, and seniors with safe, decent, and affordable communities to call “Home.” Since its inception in 1997, HTG has developed over 3,900 units (22 multifamily communities) primarily through the housing tax credit program and local government funding.

HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Luna Trails.

Principals and staff members of the Developer's team maintain significant experience in developing and operating affordable housing assets. Combined, the development team has over 100 years of experience in financing communities throughout the Southeastern United States.

Notably, HTG's developers and principals have successfully completed over 22,000 multifamily rental units, approximately 15,000 utilized Housing Tax Credits.

Examples of recently completed developments as well as those currently under development are attached.

Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Luna Trails
Transportation Impact Fee Deferral Present Value

Total Units	86
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 204,766
Nine 40% AMI Unit Transportation Fees Deferred	\$ 21,429
Seventy-Seven 60% AMI Unit Transportation Fees Deferred	\$ 91,669
Total Transportation Impact Fees Deferred	\$ 113,098
Discount Rate	5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
1	\$50,660	\$ 62,437
2		
3		
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15	\$ 113,098	

H.A.I.
LUNA TRAILS

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

Name of Development: Luna Trails
Deleon Ave, Sycamore St and Deleon Ave, Titusville

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of Brevard commits to defer \$ 113,098.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 62,437.00.

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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

<p><u></u> Signature - <u>JIM BAREFIELD</u></p>	<p><u>CHAIRMAN</u> Print or Type</p>
<p><u></u> ATTEST: <u>SCOTT ELLIS</u></p>	<p><u>CLERK</u> Print or Type Title</p>

As approved by the Board: November 1, 2016
This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C.
The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)



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October 13, 2016

Steve Swanke
Brevard County Planning and Development
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

RE: Harbor Village - Local Government Verification of Transpiration Fee Waiver for a 90 Unit Deed Restricted Affordable Rental Housing Development for Seniors to be Located in the City of Titusville

Mr. Swanke,

We have under contract approximately 12.5 vacant acres located at the SE corner of Cheney Hwy and Capron Rd in the City of Titusville, Property Appraiser Account #: 2213504, 2213518, 2213519. We are planning a 90-unit new construction deed restricted independent living seniors rental housing development on the site. The development will consist of two 3 story buildings with elevators and be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

We are applying to Florida Housing for housing tax credits to finance the development.

As part of our Florida Housing application, we are required to include a local government monetary contribution. This contribution can come in the form of a fee deferral.

Per Sec. 62-6303, Transportation Impact Fee Deferral of the Brevard County Code of Ordinances, the County, in an effort to minimize the impact on affordable households of increasing impact fees, has elected to defer the effective county transportation impact fee. All affordable units are eligible to have the county transportation impact fee deferred.

We are asking that the County evidence this affordable housing incentive by deferring the transportation impact fees for a period of 15 years and executing the attached form entitled Florida Housing Finance Corporation Local Government Verification of Contribution – Fee Deferral Form.

The value of the transportation impact fee deferral is calculated by taking the net present value of the deferred fee using the discount rate of 5.50% and subtract the amount of the fees deferred to arrive at the value of the contribution. We have attached this calculation.

Harbor Village Affordable Rental Rates and Income Limitations

Harbor Village will consist of two 3 story buildings with elevators to be constructed on 12.5 vacant acres located at the SE corner of Cheney Hwy and Capron Rd in the City of Titusville. The development will be income and rent restricted to seniors earning no more than 60% of the area median income for a period of 50 years.

The 2016 Brevard County Area Median Income is \$58,300 based on household size of four persons. The following adjustments are made for the one and two person households which will live at the community:

Percentage Category	1 Person Household	2 Person Household
40%	\$ 16,520	\$ 18,880
60%	\$ 24,780	\$ 28,320

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI	Unit %	Sq. Ft.
1br/1b Tax Credit	\$331	6	40%	7%	700
1br/1b Tax Credit	\$552	57	60%	63%	700
2br/2b Tax Credit	\$377	3	40%	3%	900
2br/2b Tax Credit	\$642	24	60%	27%	900
Total		90		100%	

Who We Are

Housing Trust Group

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HTG is committed to its residents and continually works on improving and enhancing their communities. Their mission is to provide families, seniors, and individuals with a safe, clean and comfortable community to call home. They employ a fully-integrated development team including development, construction, compliance, property and asset management allow them to provide the superior level of service to their partners and stakeholders that is critical in creating new communities, such as Harbor Village.

Principals and staff members of the Developer's team maintain significant experience in developing and operating affordable housing assets. Combined, the development team has over 100 years of experience in financing communities throughout the Southeastern United States.

Notably, HTG's developers and principals have successfully completed over 22,000 multifamily rental units, approximately 15,000 utilized Housing Tax Credits.

Examples of recently completed developments as well as those currently under development are attached.

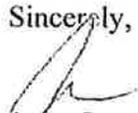
Conclusion

Thank you very much for the opportunity to submit this proposal.

By evidencing the transportation impact fee deferral, you help make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Harbor Village
Transportation Impact Fee Deferral Present Value

Total Units	90
Transportation Impact Fees Due Per Unit	\$ 2,381
Total Transportation Impact Fees Due	\$ 214,290
Nine 40% AMI Unit Transportation Fees Deferred	\$ 21,429
Eighty-One 60% AMI Unit Transportation Fees Deferred	\$ 96,431
Total Transportation Impact Fees Deferred	\$ 117,860

Discount Rate 5.50%

Years Deferred	PV Calculation	Value of Fee Deferral
	\$52,793	\$ 65,066
1		
2		
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14		
15	\$ 117,860	

H.A.L.
Harbor Village

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

Name of Development: Harbor Village
Cheney Hwy, Cheney Hwy and Carpron Rd, Titusville

Development Location: _____
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of Brevard commits to defer \$ 117,860.00 in fees for the proposed Development referenced above.

The value of the contribution based on the difference between the face amount of the above-referenced fee deferral and the net present value of its payment stream, inclusive of a reduced interest rate and the designated discount rate (as stated in the applicable RFA) is: \$ 65,066.00

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

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

J. Barfield
Signature - JIM BARFIELD

CHAIRMAN
Print or Type

Scott Ellis
ATTEST - SCOTT ELLIS

CLERK
Print or Type Title

Approved by the Board: November 1, 2016

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If the Application is not eligible for automatic points, this contribution will not be considered if the certification contains corrections or 'white-out' or if the certification is altered or retyped. The certification may be photocopied.

Please note: This form may be modified by Florida Housing Finance Corporation per Section 67-60.005, F.A.C. The applicant has committed to provide very-low and low income housing as defined by the Code of Ordinances of Brevard County, Florida in the ratios presented in the letter to Brevard County dated October 13, 2016.
(Form Rev. 08-16)