



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.1.

8/3/2023

Subject:

Approval RE: Transportation Impact Fee Deferral Contract for the Orchid Lake Multifamily Development

Fiscal Impact:

Fiscal Year 2023 - Transportation Impact Fees that would've been collected for the City of Cocoa in the Central Mainland Benefit District in the amount of \$127,383.50 will be deferred for a period of fifty (50) years for the Orchid Lake Apartment project due to its intended occupancy by very-low and low-income households. A lien of the property will be recorded to ensure payment of the deferred balance.

Dept/Office:

Planning and Development

Requested Action:

It is requested that the Board of County Commissioners approve the Transportation Impact Fee Deferral contract for the Orchid Lake Multifamily Development in accordance with Section 62-815 of the County's Code of Ordinances; authorize the County Attorney's Office to record the Notice of Assessment which constitutes a lien on the property for the deferred balance of \$127,383.50; and authorize the Chair to execute the contract on behalf of the County.

Summary Explanation and Background:

The Orchid Lake Multifamily Development is a ninety (90) unit apartment complex located at the southwest corner of Michigan Avenue and University Lane in the City of Cocoa. Seventy-three (73) units will be reserved for occupancy for low-income households, which are defined as households who do not exceed 80% of the Area Median Income (\$82,300). Seventeen (17) units will be reserved for occupancy for very low-income households, which are defined as households who do not exceed 50% of the Area Median Income (\$82,300) as defined by the U.S. Department of Housing and Urban Development. The developer of this project has received financial support from the Florida Housing Finance Corporation in an amount not to exceed \$1,700,000. These restrictions on occupancy requirements will remain in place for a period of fifty (50) years. As the impact fees that will be deferred for this project would be collected and disbursed to the City of Cocoa, the County has asked the City Manager of the City of Cocoa to review the request and the City of Cocoa has no objection to this deferral. The Board of County Commissioners acknowledged the availability of transportation impact fee deferrals for this project through item II.A1. on November 1, 2016.

Clerk to the Board Instructions:

Please have the Chair and the Clerk execute the contract on behalf of Brevard County and return it to Planning and Development for further processing.



August 4, 2023

MEMORANDUM

TO: Tad Calkins, Planning and Development Director

RE: Item F.1., Transportation Impact Fee Deferral Contract for the Orchid Lake Multifamily Development

The Board of County Commissioners, in regular session on August 3, 2023, approved the Transportation Impact Fee Deferral Contract for the Orchid Lake Multifamily Development, in accordance with Section 62-815 of the County's Code of Ordinances; authorized the County Attorney's Office to record the Notice of Assessment which constitutes a lien on the property for the deferred balance of \$127,383.50; and authorized the Chair to execute the Contract. Enclosed is a fully-executed Contract.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

A handwritten signature in cursive script, reading "Kimberly Powell", is written over the typed name and title.

Kimberly Powell, Clerk to the Board

/ds

Encl. (1)

cc: County Attorney
Contracts Administration
Finance
Budget

TRANSPORTATION IMPACT FEE DEFERRAL CONTRACT
FOR THE ORCHID LAKE MULTIFAMILY DEVELOPMENT

THIS TRANSPORTATION IMPACT FEE DEFERRAL CONTRACT FOR THE ORCHID LAKE MULTIFAMILY DEVELOPMENT COMMUNITY IN COCOA, FLORIDA ("the **Contract**") is entered into this _____ day of _____, 2023, by and between the **BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 2725 Judge Fran Jamieson Way, Viera, Florida 32940, (hereinafter referred to as "**County**"), the **CITY OF COCOA, FLORIDA**, a municipal corporation, whose address is 65 Stone Street, Cocoa, Florida 32722 (hereinafter referred to as "**City**"), and **HTG ORCHID LAKE, Ltd.**, a Florida Limited Partnership registered to do business in the State of Florida, whose address is 3225 Aviation Avenue - Suite 600, Coconut Grove, Florida 33133 (hereinafter referred to as "**Developer**"), is based on the following premises:

RECITALS:

WHEREAS, the City and County desire to encourage the development of affordable housing opportunities in Cocoa and Brevard County, Florida ; and

WHEREAS, transportation impact fees are imposed by the Brevard County Transportation Impact Fee Ordinance (hereinafter referred to as "**Transportation Impact Fee Ordinance**"), as adopted in Sections 62-801 through 62-819 of the Brevard County Code of Ordinances; and

WHEREAS, the Transportation Impact Fee Ordinance applies within the jurisdiction of the City; and

WHEREAS, to mitigate the impact to the development of affordable housing opportunities created by the imposition of transportation impact fees, the City and

County have included provisions for the deferrment of payment of some or all transportation impact fees for qualified affordable housing units pursuant to Section 62-815 (d) (4) and (5) of the Transportation Impact Fee Ordinance; and

WHEREAS, the Developer wishes to construct an affordable rental housing apartment complex within Brevard County and the City of Cocoa known as Orchid Lake located at the southwest corner of Michigan Avenue and University Lane in the City of Cocoa, Florida 32940 (Property Appraiser Account #24-36-20-00-289), whose legal description is incorporated herein as Exhibit 1 (hereinafter referred to as **"Project"**), and towards that end has applied for and received financial support in the form of a 2021 Housing Credit Allocation from the Florida Housing Finance Corporation in an amount not to exceed \$1,700,000.00 which has been formally adopted as the "Florida Housing Finance Corporation 2021 Carryover Allocation Agreement" (hereinafter referred to as **"Allocation Agreement"**) between the Developer and Florida Housing Finance Corporation, incorporated herein and attached hereto as Exhibit 2; and

WHEREAS, the Project will contain 90 residential rental units, of which 17 rental units will be reserved for occupants with a gross annual income that does not exceed 33% of the Area Median Income which is defined by the Transportation Impact Fee Ordinance as "very low income person or household" and 73 rental units will be reserved for occupants with a gross annual income that does not exceed 60% of Area Median Income which is defined by the Transportation Impact Fee Ordinance as "low income person or household"; and

WHEREAS, in the Allocation Agreement, the Developer has irrevocably waived its option to convert the ninety (90) units to market rents at the end of year 14 and further committed to extend the compliance period for an additional 35 years resulting in a total compliance period of 50 years; and

WHEREAS, the Developer wishes to defer a portion of the transportation impact fees due on the Project pursuant to Sections 62-815(d) (4) and (5) of the Ordinance and has applied to the County and the City to do the same; and

WHEREAS, based upon the representations of the Developer, the Project qualifies for the deferral of transportation impact fees pursuant to the provisions of the Transportation Impact Fee Ordinance; and

WHEREAS, the City and County endorse the Developer's application for deferral of transportation impact fees.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties, the parties hereto agree as follows:

1. **Recitals.** The above recitals are hereby incorporated and made a part of this Contract.

2. **Scope of Contract.** The Project, consisting of ninety multifamily rental units and located within the jurisdiction of the City is subject to assessment of impact fees by County and the City. The scope of this Contract is limited to the provisions of the Transportation Impact Fee Ordinance. Other impact fees will be imposed by County and the City on the Project and will remain due and payable pursuant to the land development regulations of the County and the City.

3. **Transportation Impact Fees .**

A. Transportation Impact Fee Deferral. The Project, consisting of ninety multifamily rental units, is subject to transportation impact fees imposed by the County in the amount of \$2,381.00 per unit as a multifamily structure of three stories or more. Developer agrees to reserve seventy-three rental units for occupancy by low income persons or households. The transportation impact fee for each of the seventy-three rental units shall be \$1,191.50 per unit and may be deferred pursuant to the provisions of Section 62-815(d) (4) of the Brevard County Code of Ordinances, resulting in the deferral of transportation impact fees in the amount of \$86,906.50 for the seventy-three low income rental units. Developer agrees to reserve the remaining seventeen rental units for very low income persons or households for the terms described in the Allocation Agreement. Pursuant to section 62-815(d)(4), the

transportation impact fee for each of the seventeen rental units in the amount of \$40,477 may be fully deferred. The total amount of transportation impact fees to be deferred for all ninety rental units shall be \$127,383.50.

B. Notice of Assessment. Pursuant to Section 62-815(d)(5) of the Brevard County Code of Ordinances, a Notice of Assessment setting forth the balance of the transportation impact fees that are deferred and remain unpaid is attached hereto as Exhibit 3. Developer agrees to execute the Notice of Assessment and that in that any of the ninety rental units no longer meet the affordable definition, Developer agrees to notify the County of the sale and transfer. The Notice of Assessment shall be recorded in the official records of Brevard County within ninety days following notification to the County of the date of the closing by Developer or when the rental units are sold or transferred and no longer meet the affordable definition. The Notice of Assessment shall constitute a lien on the property for the balance of the transportation impact fee that is due under the terms and conditions of this Contract.

4. **Non-Transferability.** The transportation impact fee deferral applies exclusively to the Project as it is more precisely described in Exhibit 1 and Exhibit 2. The transportation impact fee deferral may not be transferred to any other property.

5. **Effective Date and Duration.** Within fourteen days after the execution of this Contract by all parties, the Developer shall record this Contract with the Brevard County Clerk of Court and shall be responsible for all costs associated therewith. This Contract is not effective until it is properly recorded in the Brevard County Public Records ("Effective Date"). Unless terminated earlier by the County or City as provided herein, this Contract shall remain in effect for a period of fifty years. The burdens of this Contract shall be binding upon, and the benefits shall inure to, all successors in interest to the parties to this Contract.

6. **Notices.** All notices, demands and correspondence required or provided for under this Contract shall be in writing and delivered in person or dispatched by certified mail, postage prepaid, return receipt requested. Notice required to be given shall be addressed as follows:

If to Developer:	HTG Orchid Lake, Ltd. Attn: Jason Larson 6225 Aviation Avenue, Suite 600 Coconut Grove, Florida 33133 Telephone: (305) 860-8188
If to City:	City of Cocoa Attn: City Manager 65 Stone Street Cocoa, FL 32922 Telephone: 321-433-8800
With a copy to:	City Attorney City of Cocoa 65 Stone Street Cocoa, FL 32922 Telephone: 321-433-8800
If to County:	Brevard County Attn: County Manager 2725 Judge Fran Jamieson Way Viera, FL 32940 Telephone: 321-633-2000
With a copies to:	Brevard County Attorney's Office Attn: County Attorney 2725 Judge Fran Jamieson Way Viera, FL 32940 Telephone: 321-633-2090
Dept.	Brevard County Planning and Development Attn: Department Director 2725 Judge Fran Jamieson Way Viera, FL 32940 Telephone: 321-633-2070

7. **Miscellaneous.** The execution of this Contract has been duly authorized by the appropriate body of each of the parties hereto. Each party has complied with all the applicable requirements of law and has full power and authority, to comply with the terms and conditions of this Contract. The venue of any litigation arising out of this Contract shall be Brevard County, Florida. The exhibits attached hereto and incorporated by reference herein are by such attachment and incorporation made a part of this Contract for all purposes. The fact that one of the parties to this Contract may be deemed to have drafted or structured the provisions of this Contract, whether in whole or in part, shall not be considered in construing or interpreting any particular provision hereof, whether in favor of or against such party. The terms and conditions of this Contract shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Contract is solely for the benefit the parties hereto and their respective successors and assigns, and no right or cause of action shall accrue upon or result by reason hereof or for the benefit of any third party not a formal party hereto. Nothing in this Contract whether express or implied, is intended or shall be construed to confer upon any person other than the parties hereto any right, remedy, or claim under or by reason of this Contract or any of the provisions hereof. This Contract may not be changed, amended, or modified in any respect whatsoever except through in writing signed by all of the parties, nor may any covenant, condition, agreement, requirement, provision, or obligation contained herein be waived except in a signed writing.

8. **Attorneys' Fees; Hold Harmless; Indemnification.** Should any litigation arise between the parties, each party shall bear its own attorneys' fees and costs. In the event of litigation or claims against the County and/or City from third parties arising from this Contract or the construction described herein, Developer shall indemnify and hold harmless the County and/or City, as the case may be, from any such litigation or claims; provided, however, nothing contained herein shall be deemed to be a waiver by

the County or the City of their respective sovereign immunity. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or operation of law. Developer acknowledges that specific consideration has been paid and other good and sufficient consideration has been received for this indemnification provision.

9. **Captions.** Headings of a particular paragraph of this Contract are inserted only for convenience and are in no way to be construed as part of the Contract or as a limitation of the scope of the paragraphs to which they refer.

10. **Severability.** If any part of this Contract is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way. If any party's joinder in or execution of this Contract is deemed invalid for any particular purpose, the sections for which the joinder or execution is valid shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed and their corporate seals affixed as of the day and year first above written.

[SIGNATURES ON THE FOLLOWING PAGES]

Signed, sealed and delivered
in the presence of:

Miriam D. Moore

Witness 1

Miriam D. Moore

Print Name of Witness 1

Tania Baker

Witness 2

Tania Baker

Print Name of Witness 2

DEVELOPER:

**HTG Orchid Lake Ltd., a
Florida Limited Partnership**

By its General Partner

**HFH ORCHID LAKE GP, LLC, A
Florida limited liability
company**

**By: Housing for Homeless,
Inc., a Florida not for profit
corporation, its sole member**

By:

[Signature]

Rob Cramp, Executive Director

**STATE OF FLORIDA
COUNTY OF Brevard**

The foregoing instrument was acknowledged before me this 28th day of JUNE, 2023, by ROBIN CRAMP as EXECUTIVE DIRECTOR of HTG Orchid Lake Ltd., a Florida Limited Partnership. Who is ☒ personally known to me or ☐ produced as identification.

Mara Lucas

Notary Public

(SEAL)



**MARA LUCAS
Notary Public
State of Florida
Comm# HH212941
Expires 1/8/2026**

ATTEST:

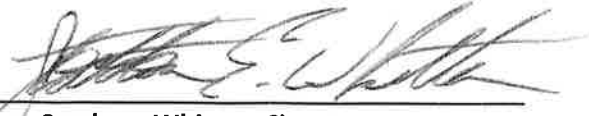
CITY OF COCOA,

A chartered municipal corporation



City Clerk

(SEAL)



Stockton Whitten, City Manager

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 27 day of June, 2023, by **Stockton Whitten, City Manager** of The City of Cocoa, Florida, a chartered municipal Corporation, on behalf of the City. who is [☒] personally known to me or [☐] produced _____ as identification.



Notary Public


(SEAL)



MONICA R. ARSENAULT
Commission # GG 985789
Expires June 16, 2024
Bonded Thru Budget Notary Services

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA, a
political subdivision of the State of Florida


Rachel Sadoff, Clerk


Rita Pritchett, Chair

(SEAL)

As approved by the Board on AUG 03 2023

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 3rd day of August, 2023, by **Rita Pritchett, Chair of the Board of County Commissioners of Brevard County, Florida**, a political subdivision of the State of Florida, who is [☒] personally known to me or [☐] produced _____ as identification.


Notary Public

(SEAL)



EXHIBIT 1
LEGAL DESCRIPTION FOR "PROPERTY"

A parcel of land lying in Section 20, Township 24 South, Range 36 East, Brevard County, Florida, being more particularly described as follows: Commence at a Florida Department of Transportation Marker monumenting the Northwest corner of said Section 20, and run S. 00 degrees 12'00"E., along the West line of said Section, a distance of 524.59 feet to a point on the Westerly extension of the Southerly Right of Way line of Michigan Avenue (a 100 foot wide right of way): Thence N. 72 degrees 46'50"E., along said Westerly Extension and along said Southerly right of way line, a distance of 298.05 feet to the Point of Beginning: Thence continue N. 72 degrees 46'50"E., along said right of way line, a distance of 614.11 feet to a point on the West Right of Way line of University Lane (a 60 foot wide right of way); Thence S. 00 degrees of 11'08"E., along said West right of way line, a distance of 551.38 feet to the point of curvature of a 230.00 foot radius curve to the left; thence Southerly along the arc of said curve and along said right of way line, thru a central of 13 degrees 37'53", a distance of 54.72 feet to the Northeast corner of "College Oaks Condominium", phases I and II, recorded in O.R. 2411, page 880 and O.R. 2424, page 1345 of the public records of Brevard County, Florida; thence S. 89 degrees 48'00"W., along the North line of said "College Oaks Condominium" phases I and II, a distance of 338.54 feet to the Northwest corner thereof; thence S. 00 degrees 12'00"E., along the West line thereof, a distance of 249.00 feet to the Northeast corner of lands described in O.R. 1555, page 558 of said public records; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 100.00 feet to the Northwest corner thereof.; thence S. 00 degrees 12'00"E., along the West line of said lands, a distance of 100.00 feet to the Southwest corner of lands described in O.R. 1555, page 558, said point lying 1.00 foot north, by right angle measurement, of the North right of way line of University Lane (a 60 foot wide right of way); thence S. 89 degrees 48'00"W., parallel with and 1.00 foot distant North from said North right of way line, a distance of 29.00 feet; thence N. 00 degrees 12'00"W., a distance of 387.00 feet to the Northeast corner of lands described in O.R. 4259, page 2968; thence S. 89 degrees 48'00"W., a distance of 121.00 feet to a point on the East line of lands described in O.R. 3395, page 3787 of said public records; thence N. 00 degrees 12'00"W., along said East line, a distance of 113.00 feet to the Northeast corner of said lands; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 5.00 feet to the Southeast corner of lands described in O.R. 2862, page 2913 of said public records; thence N. 00 degrees 12'00"W., along the East line of said lands, a distance of 274.84 to the Point of Beginning.

EXHIBIT 2

**FLORIDA HOUSING FINANCE CORPORATION
2021 CARRYOVER ALLOCATION AGREEMENT**

**FLORIDA HOUSING FINANCE CORPORATION
2021 CARRYOVER ALLOCATION AGREEMENT**

This 2021 Carryover Allocation Agreement (Agreement) by and between Florida Housing Finance Corporation (Florida Housing) and HTG Orchid Lake, Ltd. (Owner) constitutes an allocation of the 2021 Housing Credit dollar amount meeting the requirements of Section 42(h)(1)(E) and (F) of the Internal Revenue Code of 1986 as amended (Code). Unless otherwise specifically provided, this Agreement and the terms used herein shall be interpreted in a manner consistent with the requirements of Section 42 of the Code.

In consideration of the conditions and obligations stated in this Agreement, Florida Housing and the Owner understand and agree as follows:

- 1 Florida Housing has reviewed Request for Applications RFA 2021-103 (RFA) filed by the Owner of Orchid Lake (Development). Based on the evaluation of the Development identified in the RFA, and the market study and credit underwriting analysis, Florida Housing and the Owner incorporate, by reference, the RFA into this Agreement.
- 2 The Owner acknowledges that all the terms, conditions, obligations, and deadlines set forth in this Agreement, the RFA and the attached Exhibits, together with those that are incorporated by reference, constitute material and necessary conditions of this Agreement, and that the Owner's failure to comply with any of such terms and conditions shall entitle Florida Housing, at its sole discretion, to deem the credit allocation to be cancelled. After any such cancellation, the Owner acknowledges that neither it, nor its successors in interest to the Development, shall have any right to claim Housing Credits pursuant to this allocation. Florida Housing reserves the right, at its sole discretion, to modify and/or waive any such failed condition precedent.
- 3 This 2021 Housing Credit allocation is not to exceed an annual amount of \$1,700,000.00 for the Development. Florida Housing Finance Corporation reserves the right to amend this Carryover Allocation Agreement when the final credit underwriting report is issued. If the final report recommends a lesser amount of housing credits, this agreement may be amended to reflect the lesser amount.

Costs will be further examined at the time of the Cost Certification. If the carryover housing credit allocation exceeds the amount for which the Development is determined by Florida Housing to be finally eligible, pursuant to Section 42(m)(2) of the Code, the amount of any such excess shall be returned to and recovered by Florida Housing.

If the Development consists of more than one building, this Agreement constitutes an allocation of credit on a project basis to the Development in accordance with Section 42(h)(1)(F) of the Code. The address(es) of the building(s) in the Development should be listed on **Exhibit A**, the Building Information Breakdown.

- 4 The Owner certifies it is the legal owner of the Development and that the following information is true, accurate, and complete:

- a. Owner Name: HTG Orchid Lake, Ltd.
- b. Taxpayer Federal ID#: 87-1690840
- c. Owner Address: 3225 Aviation Ave, 6th Floor
Coconut Grove, FL 33133
- d. Development Name: Orchid Lake
- e. Development Address: Michigan Ave, Michigan Ave and Cocoa Lakes
Drive
Cocoa, FL
- f. Florida Housing
Development Number: 2021-293CSN
- g. Total Number of Units in
Development: 90
(Includes market rate units, set-aside units, and full-time employee units.)
- h. Total Number of Buildings: 4
- i. Total Number of Qualified
Residential Buildings: 4
(as defined at Section 42(h)(1)(E)(ii) of the Code)
- j. Type of Construction: New Construction
- k. Demographic/Designation: Homeless
- l. Minimum Set-Aside: 40% @ 60% AMI

- m. Total Set-Aside:

Percentage of Units	Number of Units	AMI %
15%	14	33%
85%	76	60%

n. Extended Use Period: The Owner has irrevocably waived the "option to convert" to market rents after year 14 and FURTHER COMMITS to an additional compliance period of 35 years (15 years plus 35 additional years totaling 50 years).

o. Multiphase project: This Development is the first phase of a multiphase project in accordance with the **2021** Application. The additional phases in the project must be described at Exhibit F of this Carryover Allocation Agreement. Any phases not included at Exhibit F will not be considered as part of this project.

p. Qualified Non-Profit Set-Aside: Florida Housing states and Owner acknowledges that this allocation of Housing Credits is being made pursuant to Florida Housing's set-aside of credit authority for "qualified non-profit organizations" within the meaning of Section 42(h)(5)(c) of the Code and Non-Profit Applicants under its Qualified Allocation Plan (QAP). Throughout the extended use period applicable to the Development under the Code, such a qualified non-profit organization shall own an interest in the Development and materially participate (within the meaning of Section 469(h) of the Code) in the development and operation of the Development.

q. Development Features and Amenities: The Development will be constructed or rehabilitated in accordance with the RFA and shall provide at a minimum the Features, Amenities and Programs described in **Exhibit B**. After execution of this Agreement and prior to the effective date of the Extended Use Agreement, any proposed revisions to **Exhibit B** shall require the review of Florida Housing staff, and if necessary, its credit underwriters. A \$500 non-refundable processing fee will be required for each revision requested after a final credit underwriting report has been issued.

5 a. Site Control:

(i) The Owner shall demonstrate to Florida Housing that it has satisfied the requirement of site control by including a copy of the recorded deed and closing statements, or a copy of the executed long term lease agreement, together with such other evidence or documentation that Florida Housing shall deem necessary. These documents are to be incorporated into the Agreement as an attachment to the Development's Legal Description, **Exhibit C**.

In addition, on or before 5:00 pm, October 08, 2021, the Applicant must submit a signed affidavit with the site control documents, if applicable, stating that the development site and Development Location Point remain the same as stated in the Applicant's Application. If at any time prior to issuance of 8609s, the legal description of the development site has changed, the Applicant will be charged a \$100 non-refundable processing fee and must notify FHFC Housing Credit staff of the change in writing. The notice of change to the development site must explain the reason for the change and must be accompanied by an affidavit from a Florida licensed surveyor certifying that the proposed legal description represents the same site as the original legal description. In addition, if at any time prior to issuance of 8609s, the development site has changed (e.g., the site has increased or decreased in size, easements or deed restrictions have changed or been added, etc.), the Applicant will be charged a \$500 non-refundable processing fee and must notify FHFC Housing Credit staff of the change in writing. The notice of change to the development site must explain the reason for the change and, must be accompanied by an affidavit from a Florida licensed surveyor certifying that the Development Location Point has not moved, and must include evidence, either from a Florida licensed surveyor or a local zoning authority, that the change in the development site has not affected any zoning requirements.

(ii) To meet the Site Control requirement, the Owner certifies to Florida Housing that it owns the land on which the Development is to be built, or that the Owner is the Lessee under a lease of the land on which the Development is to be built and which has a term that does not expire prior to the expiration of the Extended Use Period.

Site Control Election:

Owner shall initial only one of the following:

I elect to meet the Site Control requirement,

 upon the initial submission of this Agreement

or

 M

on or before April 30, 2022

In choosing this election, the Owner agrees to provide evidence of meeting the requirement as a supplement to the original Carryover Allocation Agreement without amending the original document. If you are unable to meet the deadline, you may request a one-time extension to Florida Housing on or before 5:00 pm, April 30, 2022. Provided that an extension is granted, there will be a \$5,000 non-refundable processing fee.

b. Cost Basis and Certification:

The Owner certifies that it shall incur at least 10 percent of the reasonably expected basis (10% test) of the Development on or before April 30, 2022. The Owner shall indicate below whether it chooses to provide evidence that the 10% test has been met upon the initial submission of this Agreement or by April 30, 2022.

The Owner represents that its reasonably expected basis in the development (land and depreciable basis) as of December 31, 2023 is \$ 20,245,490.00, such that for purposes of the 10% test, it must have a basis in the Development (land and depreciable basis) of at least \$ 2,024,549.00 on or before April 30, 2022.

Cost Basis and Certification Election:

Owner shall initial only one of the following:

I elect to meet the 10% test requirement,

 upon the initial submission of this Agreement

 M or

 on or before April 30, 2022

In choosing this election, the Owner agrees to provide an updated Exhibit D as evidence of meeting the 10% requirement. This will be a supplement to the original Carryover Allocation Agreement without amending the original document. If you are unable to meet the deadline, you may request a one-time extension to Florida Housing on or before 5:00 pm, April 30, 2022. Provided that an extension is granted, there will be a \$5,000 non-refundable processing fee.

The Owner shall submit the properly completed and executed **Exhibit D** as evidence that it has or has not met the 10% test requirement.

Florida Housing's acceptance of any certification with respect to meeting the 10% test requirement, does not constitute a representation as to the satisfaction of the requirements under Section 42(h)(1)(E) of the Code as binding on the part of the Internal Revenue Service.

- 6 The Owner acknowledges that all qualified buildings within the Development shall be placed in service on or before December 31, 2023. The final tax credit determination by Florida Housing cannot be made until such time as all buildings are placed in-service and the required Final Cost Certification has been submitted and approved by Florida Housing. Florida Housing shall not issue any partial final allocations.

- 7 The Owner acknowledges and agrees to submit to Florida Housing, in accordance with Rule Chapter 67-48, Florida Administrative Code: (i) the completed and required Progress Report Form Q/M Report evidencing the progress of the Development by the 15th day of the month following the end of each calendar quarter, and (ii) the completed and required Final Cost Certification documents by the date that is 90 calendar days after all the buildings in the Development have been placed in service, unless an extension is granted. If a Progress Report extension is granted by Florida Housing, a non-refundable processing fee of \$500 shall be charged to the Owner. If a Final Cost Certification extension is granted by Florida Housing, a non-refundable processing fee of \$1,000 shall be charged to the Owner.

In addition, the Owner acknowledges and agrees to commence construction on or before July 31, 2022. As proof thereof the Owner shall deliver to Florida Housing, on or before July 31, 2022, a copy of the recorded Notice of Commencement from the Official Records of the applicable jurisdiction(s) relative to the subject Development. If you are unable to meet this deadline, you may request an extension to Florida Housing. If an extension is granted, a non-refundable processing fee of \$10,000 shall be charged to the Owner.

The Credit Underwriting Report must be submitted no later than July 31, 2022. If you are unable to meet this deadline, you may request an extension to Florida Housing. If an extension is granted, a non-refundable processing fee of \$5,000 shall be charged to the Owner.

Florida Housing will require the Owner to acknowledge and agree to close its tax credit partnership on or before July 31, 2022. As proof thereof, the Owner shall deliver to Florida Housing, on or before July 31, 2022, a copy of its closed and executed partnership agreement. If you are unable to meet this deadline, you may request an extension to Florida Housing. If an extension is granted, a non-refundable processing fee of \$10,000 shall be charged to the Owner.

In the event the Owner fails to comply with the above requirements, the Housing Credits allocated within this Agreement shall be deemed returned to Florida Housing pursuant to Section 42 (h)(3)(C) of the Code. Florida Housing, in its sole and absolute discretion, may extend the time for compliance with these requirements upon receipt of a written request from the Owner and if Florida Housing determines that the Owner is making a diligent effort to comply.

- 8 A non-refundable administrative fee that is stated in the Preliminary Allocation Certificate must be paid to Florida Housing Finance Corporation by October 8, 2021. In the event the Owner fails to pay the above-referenced administrative fee on or before 5:00 pm, October 8, 2021, the Housing Credits allocated within this Agreement shall be deemed returned to Florida Housing pursuant to Section 42 (h)(3)(C) of the Code.

- 9 Pursuant to Rule Chapter 67-53, the Owner shall coordinate with the Development's assigned servicer, **Seltzer Management Group, Inc.**, to have at least four on-site construction inspections at the Owner's expense. The Owner shall insure that these inspections are conducted at different intervals during the construction period with one of the inspections conducted prior to the Development being 15% complete and one inspection conducted at construction completion.
- 10 The Owner acknowledges and agrees that Florida Housing shall further evaluate the Development, pursuant to Section 42(m)(2) of the Code for a final housing credit allocation determination upon Final Cost Certification, when all buildings in the Development are placed in service.

The Owner further acknowledges and agrees that, if the carryover housing credit allocation dollar amount, set forth in paragraph 3 of this Agreement, exceeds the amount for which the Development is determined by Florida Housing to be finally eligible, pursuant to Section 42(m)(2) of the Code, the amount of any such excess shall be returned to and recovered by Florida Housing pursuant to Section 42(h)(3)(C) of the Code for reallocation as per the 2020 Qualified Allocation Plan.

- 11 Upon the Owner's written notification to Florida Housing that the last building in the Development is placed in service, Florida Housing's receipt of evidence that all contingency items identified in the Credit Underwriting Report and this Agreement have been satisfied, and acceptance by Florida Housing of the Final Cost Certification documents which include but are not limited to:

- the Final Cost Certification
- the monitoring fee
- documentation of the place-in-service date
- a copy of the Syndication Agreement disclosing the rate and all terms
- the required certified public accountant opinion letter
- an unmodified audit report prepared by an independent certified public accountant
- photographs of the completed development
- executed Extended Low-Income Housing Agreement
- IRS Tax Information Authorization Form 8821 for all Financial Beneficiaries if requested by the Corporation

Florida Housing shall issue an Internal Revenue Service Form 8609 for each building, in accordance with the applicable federal law governing Housing Credit allocation under Section 42 of the Code and Florida Housing program rules. The Extended Low-Income Housing Agreement, with respect to the Development, shall, incorporate the terms, conditions, and obligations undertaken by the Owner pursuant to paragraph 4 of this Agreement.

- 12 This Agreement does not in any way constitute a representation, warranty, guaranty, advice, or suggestion by Florida Housing as to the qualification of the Development for Housing Credits, or the financial feasibility, or viability of the Development. The Agreement shall not be relied on as such by any owner, developer, investor, tenant, lender or other person or entity for any reason.

If and to the extent that the allocation made pursuant to this Agreement is determined to be invalid, due to an error made by Florida Housing in determining its Housing Credit dollar amount for calendar year 2021, this Agreement shall be deemed to constitute a binding commitment on behalf of Florida Housing to allocate an equal amount of Housing Credits from its future Housing Credit Allocation Authority to the extent allowed by Section 42 of the Code. Such binding commitment shall, in all respects, be subject to the terms and conditions of this Agreement.


- 13 The Owner acknowledges and agrees to notify Florida Housing, in writing, in the event of a sale, transfer, or change in ownership of the Development in accordance with Rule Chapter 67-48, Florida Administrative Code.
- 14 Amendments to this document may be made by Florida Housing only upon written request from the Owner and as Florida Housing deems necessary.
- 15 The date of this Agreement is the date it is executed on behalf of Florida Housing as shown on the execution page hereto.

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

--OWNER--

Acknowledged, agreed and accepted:

Owner: HTG Orchid Lake, Ltd.

By: 
Signature
Matthew A. Rieger
Typed or Printed Name

Title: Manager of Special Limited Partner

Address: 3225 Aviation Ave, 6th Floor
Coconut Grove, FL 33133

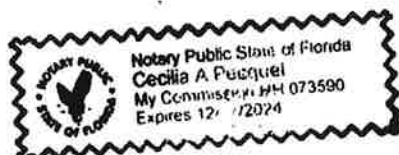
Date: _____

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of physical presence or
☐ online notarization, this 6th day of October, 2021 by MATTHEW A. RIEGER
who is personally known to me or who has produced _____
as identification.

[Notary Seal]




Notary Public

CECILIA A PUCQUEL
Name typed, printed or stamped

My Commission Expires: 12.17.2024

--FLORIDA HOUSING--

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

By its execution of this Agreement, and based on the foregoing representations and obligations, Florida Housing issues to the Owner a Carryover Allocation of 2021 housing credits pursuant to Section 42(h)(1)(E) and (F) of the Internal Revenue Code, as amended, subject to the conditions elsewhere in this Agreement. FLORIDA HOUSING HAS RELIED UPON INFORMATION SUBMITTED TO IT BY THE DEVELOPMENT OWNER IN ISSUING THIS CARRYOVER ALLOCATION. FLORIDA HOUSING MAKES NO REPRESENTATIONS OR GUARANTEES THAT THE OWNER IS ELIGIBLE TO RECEIVE THE CREDIT STATED HEREIN. THE INTERNAL REVENUE SERVICE DETERMINES TAXPAYER ELIGIBILITY.



Marisa G. Button, Managing Director of Multifamily Programs

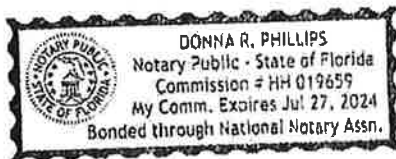
Date: 10/7/2021

Florida Housing Tax Identification Number: 59-3451366

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ☒ physical presence or
☐ online notarization, this 7th day of October, 2021, by Marisa G. Button, Managing Director
of Multifamily Programs of the FLORIDA HOUSING FINANCE CORPORATION, a public
corporation, on behalf of the corporation. She is personally known to me.

[Notary Seal]





Notary Public

Donna R. Phillips

Name typed, printed or stamped

My Commission Expires: _____

BUILDING BY BUILDING BREAKDOWN

PROJECT NAME: Orchid Lake
PROJECT ADDRESS: Michigan Ave, Michigan Ave and Cocoa Lakes Drive
CITY, STATE, ZIP: Cocoa FL

[illegible]

ALTHOUGH CARRYOVER ALLOCATIONS ARE PROJECT-BASED, THIS BREAKDOWN IS REQUIRED FOR THE ASSIGNMENT OF BIN NUMBERS. THE PER-BUILDING CREDIT ALLOCATION IS NOT BINDING AT THE TIME OF FINAL ALLOCATION.

EXHIBIT "B"
RFA 2021-103
(ORCHID LAKE / #2021-293CSN)
DESCRIPTION OF FEATURES AND AMENITIES

The Development will consist of:

90 units located in 4 garden apartment buildings.

Unit Mix:

Thirty-six (36) one bedroom/one bath units;

Thirty-seven (37) two bedroom/two bath units; and

Seventeen (17) three bedroom/two bath units.

90 Total Units

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

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

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

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

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

*Section 504 of the Rehabilitation Act of 1973 requirements are met through the Applicant's commitment to meet either the Level 1 or Level 2 requirements described in c. below.

*All Developments must comply with Section 504 of the Rehabilitation Act of 1973, as implemented by 24 CFR Part 8 ("Section 504 and its related regulations"). All Developments must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional 2 percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

EXHIBIT "B"
RFA 2021-103
(ORCHID LAKE / #2021-293CSN)
DESCRIPTION OF FEATURES AND AMENITIES

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

b. General Features

The Development will provide the following General Features:

- Broadband infrastructure which includes cables, fiber optics, wiring, or other infrastructure, as long as the installation results in accessibility in each unit.
 - Termite prevention;
 - Pest control;
 - Window covering for each window and glass door inside each unit;
 - Cable or satellite TV hook-up in each unit and, if the Development offers cable or satellite TV service to the residents, the price cannot exceed the market rate for service of similar quality available to the Development's residents from a primary provider of cable or satellite TV;
 - Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development will have an on-site laundry facility, the following requirements must be met:
 - There must be a minimum of one Energy Star certified washer and one Energy Star certified or commercial grade dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Development's units by 15, and then round the equation's total up to the nearest whole number;
 - At least one washing machine and one dryer shall be front loading that meets the accessibility standards of Section 504; and
 - If the proposed Development consists of Scattered Sites, the laundry facility shall be located on each of the Scattered Sites, or no more than 1/16 mile from the Scattered Site with the most units, or a combination of both.
 - At least two full bathrooms in all 3 bedroom or larger new construction units.
 - Full-size range and oven must be incorporated in all units.
 - A Community Building/dedicated space that includes:
 - At least one private office space with a door for resident purposes such as meeting with case managers and/or counselors and;
 - At least one enclosed training room with a door to conduct group training and educational activities for residents.
- NOTE: If the Development meets the definition of Scattered Sites, the Community Building/dedicated space must be located on the site with the most units.

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

EXHIBIT "B"
RFA 2021-103
(ORCHID LAKE / #2021-293CSN)
DESCRIPTION OF FEATURES AND AMENITIES

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

Level 1 Accessibility Requirements

- (i) Set aside a minimum of 15 percent of the total units, rounded up, as fully accessible units in accordance with the 2010 ADA Standards for Accessible Design, regardless of whether the proposed Development consists of new construction or Substantial Rehabilitation. These fully accessible units must (A) be on an accessible route and provide mobility features that comply with the residential dwelling units provision of the 2010 ADA Standards for Accessible Design*; and (B) be equally distributed among different unit sizes and Development types and must be dispersed on all accessible routes throughout the Development; and
- (ii) Set aside at least an additional 5 percent of the total units to be accessible to persons with visual and hearing impairments in accordance with the 2010 ADA Standards for Accessible Design,* regardless of whether the proposed Development consists of new construction or Substantial Rehabilitation. The units that are accessible to persons with visual and hearing impairments shall comply with the communication features described for Residential Dwelling units with Communication Features in the 2010 ADA Standards for Accessible Design.

d. Required Green Building Features in all Developments

- (1) All units and, as applicable, all common areas must have the features listed below:
 - Low or No-VOC paint for all interior walls (Low-VOC means 50 grams per liter or less for flat; 150 grams per liter or less for non-flat paint);
 - Low-flow water fixtures in bathrooms—WaterSense labeled products or the following specifications:
 - Toilets: 1.28 gallons/flush or less,
 - Urinals: 0.5 gallons/flush,
 - Lavatory Faucets: 1.5 gallons/minute or less at 60 psi flow rate,
 - Showerheads: 2.0 gallons/minute or less at 80 psi flow rate;
 - Energy Star certified refrigerator;
 - Energy Star certified dishwasher;
 - Energy Star certified ventilation fan in all bathrooms;
 - Water heater minimum efficiency specifications:

EXHIBIT "B"
RFA 2021-103
(ORCHID LAKE / #2021-293CSN)
DESCRIPTION OF FEATURES AND AMENITIES

- Residential Electric:
 - Up to 55 gallons = 0.95 EF or 0.92 UEF; or
 - More than 55 gallons = Energy Star certified; or
 - Tankless = 0.97 EF and Max GPM of ≥ 2.5 over a 77° rise or 0.87 UEF and GPM of ≥ 2.9 over a 67° rise;
- Residential Gas (storage or tankless/instantaneous): Energy Star certified,
- Commercial Gas Water Heater: Energy Star certified;
- Energy Star certified ceiling fans with lighting fixtures in bedrooms;
- Air Conditioning (in-unit or commercial):
 - Air-Source Heat Pumps – Energy Star certified:
 - ≥ 8.5 HSPF/ ≥ 15 SEER/ ≥ 12.5 EER for split systems
 - ≥ 8.2 HSPF ≥ 15 SEER/ ≥ 12 EER for single package equipment including gas/electric package units
 - Central Air Conditioners – Energy Star certified:
 - ≥ 15 SEER/ ≥ 12.5 EER* for split systems
 - ≥ 15 SEER/ ≥ 12 EER* for single package equipment including gas/electric package units.

NOTE: Window air conditioners and portable air conditioners are not allowed. Package Terminal Air Conditioners (PTACs) / Package Terminal Heat Pumps (PTHPs) are allowed in studio and 1 bedroom units.

- (2) In addition to the required Green Building features outlined in (1) above, this New Construction Development commits to achieve the following Green Building Certification program:

_____ Leadership in Energy and Environmental Design (LEED);

_____ Florida Green Building Coalition (FGBC);

_____ Enterprise Green Communities; or

___X___ ICC 700 National Green Building Standard (NGBS)

e. Resident Community-Based Services Coordination:

The provision of community-based services coordination will be the responsibility of the Applicant, but may be in conjunction with public and/or private partnerships as approved by the Corporation in credit underwriting. All proposed Developments will be required to assist interested residents with the coordination of their community-based services. The purpose is to assist each resident to become aware of, access and/or maintain adequate and appropriate community-based services and resources. It is not the intent for this resident service to take the place of services coordination already provided for a resident by a program and/or agency as part of their supportive services plan. The focus shall be to assist residents not receiving community-based services coordination by another program and/or agency, as well as to assist those residents who need additional assistance with coordination of community-based services.

EXHIBIT "B"
RFA 2021-103
(ORCHID LAKE / #2021-293CSN)
DESCRIPTION OF FEATURES AND AMENITIES

The approved provider of this service must have a minimum of three years' experience administering and providing supportive services including outreach, information and referral services, benefits counseling, community-based services planning and coordination, and/or other related supportive services. Such experience must demonstrate that the supportive services listed above have been oriented to the needs and preferences of each intended resident in assisting them to access services related to health care, independent activities of daily living, employment, income and housing. The provider of this resident service shall also provide, at credit underwriting, information demonstrating its mission, qualifications, experience, agreements and/or contracts with state and federal supportive services programs, professional staffing and experience in serving the intended residents described in question 2.b. of Exhibit A of the RFA.

Community-based services coordination shall be offered and made available on-site and at no charge to the residents initially and regularly, and resident participation shall be voluntary. If the proposed Development consists of Scattered Sites, the community-based services coordination shall be equally available to residents of each unit on each Scattered Site. Resident participation shall not be a requirement for new or continued residency. The Applicant shall commit to submit a Resident Community-Based Service Coordination Plan at credit underwriting. The Resident Community-Based Service Coordination Plan shall adhere to guidelines developed by the Corporation, in conjunction with state agencies, or their designee(s), that administer publicly funded supportive services for the intended residents.

Property management and resident community-based services coordination should not be the responsibility of the same staff persons; the functions must be entirely separate.


Exhibit C
Legal Description
(Please attach a legal description of the property)

DEVELOPMENT NAME: Orchid Lake
FILE NUMBER: 2021-293CSN

A parcel of land lying in Section 20, Township 24 South, Range 36 East, Brevard County, Florida, being more particularly described as follows: Commence at a Florida Department of Transportation Marker monumenting the Northwest corner of said Section 20, and run S. 00 degrees 12'00"E., along the West line of said Section, a distance of 524.59 feet to a point on the Westerly extension of the Southerly Right of Way line of Michigan Avenue (a 100 foot wide right of way); thence N. 72 degrees 46'50"E., along said Westerly extension and along said Southerly right of way line, a distance of 298.05 feet to the Point of Beginning; Thence continue N. 72 degrees 46'50"E., along said right of way line, a distance of 614.11 feet to a point on the West Right of Way line of University Lane (a 60 foot wide right of way); thence S. 00 degrees 11'08"E., along said West right of way line, a distance of 551.38 feet to the point of curvature of a 230.00 foot radius curve to the left; thence Southerly along the arc of said curve and along said right of way line, thru a central angle of 13 degrees 37'53", a distance of 54.72 feet to the Northeast corner of "College Oaks Condominium", Phases I and II, recorded in O.R. 2411, page 880 and O.R. 2424, page 1345 of the public records of Brevard County, Florida; thence S. 89 degrees 48'00"W., along the North line of said "College Oaks Condominium" Phases I and II, a distance of 338.54 feet to the Northwest corner thereof; thence S. 00 degrees 12'00"E., along the West line thereof, a distance of 249.00 feet to the Northeast corner of lands described in O.R. 1555, page 558 of said public records; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 100.00 feet to the Northwest corner thereof.; thence S. 00 degrees 12'00"E., along the West line of said lands, a distance of 100.00 feet to the Southwest corner of lands described in O.R. 1555, page 558, said point lying 1.00 foot north, by right angle measurement, of the North right of way line of University Lane (a 60 foot wide right of way); thence S. 89 degrees 48'00"W., parallel with and 1.00 foot distant North from said North right of way line, a distance of 29.00 feet; thence N. 00 degrees 12'00"W., a distance of 387.00 feet to the Northeast corner of lands described in O.R. 4259, page 2968; thence S. 89 degrees 48'00"W., a distance of 121.00 feet to a point on the East line of lands described in O.R. 3395, page 3787 of said public records; thence N. 00 degrees 12'00"W., along said East line, a distance of 113.00 feet to the Northeast corner of said lands; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 5.00 feet to the Southeast corner of lands described in O.R. 2862, page 2913 of said public records; thence N. 00 degrees 12'00"W., along the East line of said lands, a distance of 274.84 feet to the Point of Beginning.

EXHIBIT D, Page 1
COST BASIS DOCUMENT

DEVELOPMENT NAME: Orchid Lake
FILE NUMBER: 2021-293CSN

(TO BE COMPLETED BY THE OWNER'S CPA OR ATTORNEY)	TOTAL ESTIMATED DEVELOPMENT COST	REASONABLY EXPECTED BASIS*	CURRENT BASIS
SOURCES			
Investor's Capital Contribution (Syndication Proceeds)	\$ 15,468,453.00		
First Mortgage	142,531.00		
Second Mortgage	4,751,050.00		
Grants	556,500.00		
Owner's Contribution			
Other:	412,316.00		
Total Sources:	21,330,850.00		
USES			
Building or Land Acquisition			
Land	\$ 1,550,000.00	\$ 1,550,000.00	\$ 10,000.00
Building			
Legal - Acquisition			
Building Rehab. or New Constr.			
Hard Costs	\$ 11,617,500.00	\$ 11,510,293.87	
Construction Period Interest	\$ 531,862.50	\$ 266,736.45	
Demolition			
Site Work	\$ 1,500,000.00	\$ 1,500,000.00	
Legal	\$ 275,000.00	\$ 54,394.00	\$ 4,133.75
Accounting	\$ 30,000.00	\$ 22,500.00	
Architectural & Engineering	\$ 467,000.00	\$ 467,000.00	\$ 1,800.00
Surveying	\$ 25,000.00	\$ 25,000.00	\$ 30,465.00
Environmental	\$ 10,000.00	\$ 10,000.00	\$ 11,000.00
Appraisal	\$ 10,000.00	\$ 10,000.00	
Tax Credit Fees	\$ 114,345.00	\$ -	
Developer Fee	\$ 3,409,000.00	\$ 3,409,000.00	
Syndication Expenses			
Construction Loan Fees	\$ 86,250.00	\$ 86,250.00	
Other:	\$ 1,419,551.50	\$ 1,048,974.68	
TAXES & INSURANCE	\$ 285,341.00	\$ 285,341.00	\$ -
Total Uses:	\$ 21,330,850.00	\$ 20,245,490.00	\$ 57,398.75
SUMMARY			
Current Basis:	\$ 57,398.75	 CPA/ATTORNEY SIGNATURE	
Reasonably Expected Basis:	\$ 20,245,490.00		
Percentage Complete:	0.28%		
		DATE	TELEPHONE
		10/4/2021	305-260-0188

This form may be signed by the Applicant or designee if submitting as evidence of NOT meeting the 10% test.

*These figures are estimates for computation purposes only. For purposes of the Carryover Allocation Agreement, "reasonably expected basis" pursuant to Section 42(h)(1)(E)(ii) need not be the same as eligible basis and is computed for an entire project, rather than building-by-building.

EXHIBIT D, Page 2
COST BASIS CERTIFICATION

I certify that I have examined all eligible costs incurred, as listed on the Cost Basis Document, with respect to Orchid Lake. Based on this examination, it is my belief that HTG Orchid Lake, Ltd. has incurred more than 10 percent of its reasonably expected basis in Orchid Lake pursuant to Section 42(h)(1)(E)(ii) of the Internal Revenue Code.

Signature

Date

Print or Type Name of Certified Public Accountant or Attorney

Address

Telephone Number

EXHIBIT E

EXPLANATION OF CHANGES

Development Name: Orchid Lake
File Number: 2021-293CSN

If there are any changes in the project information from that submitted with the application, provide a detailed explanation/justification for the changes. These changes MUST be reviewed and approved by the Agency prior to execution of this Agreement.

Check those items that have changed and explain changes in the spaces provided below.
Attach supporting documentation as needed.

<input type="checkbox"/>	Taxpayer Federal Identification Number
<input type="checkbox"/>	Project Address
<input type="checkbox"/>	Number of Units:
<input checked="" type="checkbox"/>	Number of Buildings
<input type="checkbox"/>	Set-Aside Elections
<input type="checkbox"/>	Extended Use Period
<input type="checkbox"/>	Project Amenities
<input type="checkbox"/>	Tenant Programs
<input checked="" type="checkbox"/>	Other: Unit Mix Change

Explanation of Changes: The number of buildings has been changed to four (4).

The unit mix has been revised as follows:

One Bedroom (1) One (1) Bath - 36

Two (2) Bedroom (2) Bath - 37

Three (3) Bedroom (2) Bath - 17

The changes to the unit mix and number of buildings were done for increased efficiencies in site planning.

EXHIBIT F

MULTIPHASE PROJECT

Development Name: Orchid Lake
File Number: 2021-293CSN

If the Development is classified as a Development located in a HUD-designated DDA and/or QCT, and it is the first phase of a multiphase project, as defined by HUD in the applicable DDA/QCT regulations, for purposes of Section 42(d)(5) of the Code, the DDA or QCT status of the site that applies for all phases is that which applied when the building(s) in the first phase were placed in service.

Multiphase Project Description:

Total number of phases and the projected development names of each phase in the project:

Three Phases total.
Name of Phase I - Orchid Lake
Name of Phase II - Orchid Lake Phase II
Name of Phase III - Orchid Lake Phase III

Total number of buildings in each phase:

First Phase: Orchid Lake; anticipated to be 4 residential buildings
Second Phase: Orchid Lake Phase II; anticipated to be 1 residential building
Third Phase: Orchid Lake Phase III; anticipated to be 5 residential buildings

Expected date each phase is to be completed:

First Phase: by March 31, 2023
Second Phase: by January 31, 2025
Third Phase: by January 31, 2026

A description of each phase's location (legal description) and projected zip code:

Phase I

A PARCEL OF LAND LYING IN SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE MOST NORTHERLY CORNER OF LOT 1 AS SHOWN ON THE PLAT OF COCOA HILLS AS RECORDED IN PLAT BOOK 11, PAGE 38, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, RUN N30°31'40"W ALONG THE WESTERLY RIGHT OF WAY LINE OF THE FLORIDA EAST COAST RAILROAD A DISTANCE OF 2,171.49 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE S89°48'39"W A DISTANCE OF 645.56 FEET TO A POINT ON A CIRCULAR CURVE WHICH IS CONCAVE WESTERLY AND HAS A RADIUS POINT WHICH BEARS S58°29'26"W AT A DISTANCE OF 6,496.75 FEET THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 6°52'30" AN ARC DISTANCE OF 779.56 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE WHICH IS CONCAVE SOUTHERLY, HAVING A RADIUS OF 386.81 FEET, A CENTRAL ANGLE OF 51°31'06" AND A CHORD BEARING N84°08'38"W, AN ARC DISTANCE OF 347.80 FEET TO A POINT OF REVERSE CURVATURE; THENCE WESTERLY AND NORTHERLY ALONG A CURVE WHICH IS CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 161.00 FEET AND A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 252.90 FEET TO THE POINT OF TANGENCY OF SAID CURVE, BEING A POINT ON THE EAST R/W LINE OF COCOA LAKES BLVD. AS DESCRIBED IN OFFICIAL RECORDS BOOK 2414, PAGE 1995, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE N0°05'51"E ALONG SAID EAST R/W LINE A DISTANCE OF 265.28 FEET TO THE SOUTH R/W LINE OF MICHIGAN AVENUE; THENCE N87°47'22"E ALONG SAID SOUTH R/W LINE OF MICHIGAN AVENUE A DISTANCE OF 401.78 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 766.20 FEET AND A CENTRAL ANGLE OF 21°29'29"; THENCE EASTERLY ALONG SAID CURVE AN ARC A DISTANCE OF 287.40 FEET TO THE NORTH LINE OF THE NE1/4 OF THE NW1/4 OF AFORESAID SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST; THENCE S89°48'55"E ALONG SAID NORTH LINE A DISTANCE OF 114.74 FEET TO THE WESTERLY R/W LINE OF THE FLORIDA EAST COAST RAILROAD; THENCE S30°31'40" E ALONG SAID WESTERLY R/W LINE A DISTANCE OF 1,496.22 FEET TO THE POINT OF BEGINNING.

Phase 2

A PARCEL OF LAND LYING IN SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE SOUTHWEST CORNER OF LOT 19 AS SHOWN ON THE PLAT OF COCOA HILLS AS RECORDED IN PLAT BOOK 11, PAGE 38, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, RUN N89°34'10"W ALONG THE NORTH LINE OF LOTS 20 THROUGH 23 AND LOT 117 OF SAID PLAT OF COCOA HILLS A DISTANCE OF 385.01 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE N89°34'10"W A DISTANCE OF 337.87 FEET TO THE SOUTHEAST CORNER OF A CONSERVATION EASEMENT AS DESCRIBED IN OR BOOK 2627, PAGE 1811, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE N10°40'49"W ALONG THE EAST LINE OF SAID CONSERVATION EASEMENT A DISTANCE OF 813.10 FEET; THENCE N89°18'02"W ALONG THE NORTH LINE OF AFORESAID CONSERVATION EASEMENT A DISTANCE OF 450.00 FEET TO THE NORTHWEST CORNER OF AFORESAID CONSERVATION EASEMENT THENCE S0°02'54"E A DISTANCE OF 133.00 FEET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 20, PINERIDGE, UNIT 4, AS RECORDED IN PLAT BOOK 13, PAGE 23, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA; THENCE S89°53'05"W ALONG THE NORTH LINE OF LOTS 1 AND 2, BLOCK 20 OF SAID PLAT A DISTANCE OF 150.10 FEET; THENCE N21°08'05"W ALONG THE EASTERLY BOUNDARY OF SAID PLAT A DISTANCE OF 896.18 FEET; THENCE N14°48'15"W ALONG THE EAST BOUNDARY OF AFORESAID PLAT AND ALONG THE EAST BOUNDARY OF PROPERTY DESCRIBED IN OR BOOK 172, PAGE 220, A DISTANCE OF 589.34 FEET; THENCE N32°06'55"W A DISTANCE OF 471.00 FEET; THENCE N89°53'55"W A DISTANCE OF 539.37 FEET TO THE WEST LINE OF PROPERTY DESCRIBED IN OR BOOK 3058, PAGE 2719; THENCE N0°05'51"E ALONG SAID WEST LINE A DISTANCE OF 562.17 FEET; THENCE S89°52'26"E ALONG THE SOUTH LINE OF PROPERTY DESCRIBED IN OR BOOK 2379, PAGE 2698, A DISTANCE OF 610.00 FEET; THENCE N0°05'51"E A DISTANCE OF 500.00 FEET TO THE SOUTHEAST CORNER OF THE COCOA LAKES BOULEVARD R.W. AS DESCRIBED IN OFFICIAL RECORDS BOOK 2414, PAGE 1895; THENCE SOUTHEASTERLY ALONG A CURVE WHICH IS CONCAVE SOUTHERLY, HAVING A RADIUS OF 339.38 FEET A CENTRAL ANGLE OF 51°54'22" AND A CHORD BEARING S63°56'58"E, AN ARC DISTANCE OF 307.46 FEET TO A POINT OF COMPOUND CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE WHICH IS CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 6,416.75 FEET, A CENTRAL ANGLE OF 0°56'57" AND A CHORD BEARING S34°31'19"E, AN ARC DISTANCE OF 778.26 FEET; THENCE S19°25'44"E A DISTANCE OF 536.12 FEET; THENCE S22°24'33"E A DISTANCE OF 618.59 FEET; THENCE S9°16'53"E A DISTANCE OF 598.97 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET AND A CENTRAL ANGLE OF 25°42'45"; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 170.53 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S34°59'38"E A DISTANCE OF 105.49 FEET; THENCE S89°33'55"E A DISTANCE OF 6.14 FEET; THENCE S34°59'38"E A DISTANCE OF 474.25 FEET TO THE POINT OF CURVATURE OF A CURVE, TO THE RIGHT HAVING A RADIUS OF 265.00 FEET AND A CENTRAL ANGLE OF 35°05'12"; THENCE SOUTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 162.28 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S0°05'34"W A DISTANCE OF 131.69 FEET TO THE POINT OF BEGINNING.

Phase 3

A parcel of land lying in Section 20, Township 24 South, Range 36 East, Brevard County, Florida, being more particularly described as follows: Commence at a Florida Department of Transportation Marker monumenting the Northwest corner of said Section 20, and run S. 00 degrees 12'00"E., along the West line of said Section, a distance of 524.59 feet to a point on the Westerly extension of the Southerly Right of Way line of Michigan Avenue (a 100 foot wide right of way); thence N. 72 degrees 46'50"E., along said Westerly extension and along said Southerly right of way line, a distance of 298.05 feet to the Point of Beginning; Thence continue N. 72 degrees 46'50"E., along said right of way line, a distance of 614.11 feet to a point on the West Right of Way line of University Lane (a 60 foot wide right of way); thence S. 00 degrees 11'08"E., along said West right of way line, a distance of 551.38 feet to the point of curvature of a 230.00 foot radius curve to the left; thence Southerly along the arc of said curve and along said right of way line, thru a central angle of 13 degrees 37'53", a distance of 54.72 feet to the Northeast corner of "College Oaks Condominium", Phases I and II, recorded in O.R. 2411, page 880 and O.R. 2424, page 1345 of the public records of Brevard County, Florida; thence S. 89 degrees 48'00"W., along the North line of said "College Oaks Condominium" Phases I and II, a distance of 338.54 feet to the Northwest corner thereof; thence S. 00 degrees 12'00"E., along the West line thereof, a distance of 249.00 feet to the Northeast corner of lands described in O.R. 1555, page 558 of said public records; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 100.00 feet to the Northwest corner thereof; thence S. 00 degrees 12'00"E., along the West line of said lands, a distance of 100.00 feet to the Southwest corner of lands described in O.R. 1555, page 558, said point lying 1.00 foot north, by right angle measurement, of the North right of way line of University Lane (a 60 foot wide right of way); thence S. 89 degrees 48'00"W., parallel with and 1.00 foot distant North from said North right of way line, a distance of 29.00 feet; thence N. 00 degrees 12'00"W., a distance of 387.00 feet to the Northeast corner of lands described in O.R. 4259, page 2968; thence S. 89 degrees 48'00"W., a distance of 121.00 feet to a point on the East line of lands described in O.R. 3395, page 3787 of said public records; thence N. 00 degrees 12'00"W., along said East line, a distance of 113.00 feet to the Northeast corner of said lands; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 5.00 feet to the Southeast corner of lands described in O.R. 2862, page 2913 of said public records; thence N. 00 degrees 12'00"W., along the East line of said lands, a distance of 274.84 feet to the Point of Beginning.



227 North Bronough Street, Suite 5000 • Tallahassee, Florida 32301
850.488.4197 • Fax: 850.488.9809 • www.floridahousing.org

**AFFIDAVIT CERTIFYING SITE CONTROL AND
DEVELOPMENT LOCATION POINT**

**Orchid Lake
2021-293CSN**


STATE OF FLORIDA

COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, personally appeared Matthew A. Rieger ("Affiant"), who being by me first duly sworn, on oath, says:

1. That this Affidavit is given on the personal knowledge of Affiant.
2. That Affiant is the Manager of Special Limited Partner of HTG Orchid Lake, Ltd., a Florida limited partnership (the "Applicant"), and is authorized to make this Affidavit on behalf of the applicant entity of Request for Applications 2021-103 / 2021-293CSN (the "Application").
3. Affiant certifies that the site for the development has not changed from that as submitted in the Application, or if it has changed such change will not have affected the scoring of the affiant's original application.
4. Affiant further certifies that the Development Location Point as defined in Rule Chapter 67-48, F.A.C. and as stated within the Application remains the same.

Dated as of this 10th day of October 2021.

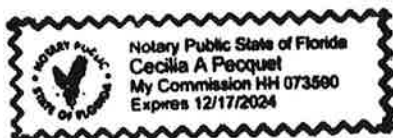

Name: Matthew A. Rieger, individually,
Affiant

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 10th day of October 2021 by _____ who is personally known to me or who has produced _____ as identification.

[Notary Seal]




Notary Public

CECILIA A. PECQUET
Name typed printed or stamped

My Commission Expires: 12.17.2024

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • Latasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einhorn • Mario Facella • Bill Gulliford • Dev Motwani • Holly Raschehn

Harold "Trey" Price, Executive Director



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GROSS RENT FLOOR ELECTION

In accordance with Revenue Procedure 94-57, the Internal Revenue Service will treat the Gross Rent Floor in Section 42(g)(2)(A) as taking effect on the date the Corporation initially allocates* housing credits to the building. However, the IRS will treat the Gross Rent Floor as taking effect on the building's placed-in-service date **IF** the owner designates that date instead and so informs the Corporation prior to the placed-in-service date of the building.

THIS IS A ONE-TIME ONLY, IRREVOCABLE ELECTION.

The undersigned owner hereby makes the following election with respect to the Gross Rent Floor Effective Date for each building in the project designated below:

☒ **On date of initial allocation (or determination)**

☐ **On placed-in-service date**

* If the proposed project is tax-exempt bond financed (as defined by the IRC), the IRS will treat the gross rent floor as taking effect on the date the Corporation initially issues a determination letter unless the owner designates that the placed-in-service date should be used.

Owner Signature 

10.6.21
Date

Orchid Lake
Project Name

Matthew A. Rieger
Owner Name (Print or Type)

2021-293CSN
Project Number

THIS ELECTION MUST BE RECEIVED BY THE CORPORATION PRIOR TO THE PLACED-IN-SERVICE DATE OF ANY BUILDING IN THE PROJECT.

RECEIVED BY THE FLORIDA HOUSING FINANCE CORPORATION
(Date Stamp):

RECEIVED
By Kristin Peters at 2:59 pm, Oct 07, 2021

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dane Eagle • Sandra Einhorn • Mario Facella • Bill Gulliford • Dev Motwani • Holly Rascheln

Harold "Trey" Price, Executive Director

MEMORANDUM

TO: 2021 Carryover Allocation Agreement Recipient

FROM: Marisa G. Button, Managing Director of Multifamily Programs

DATE: October 1, 2021

RE: Taxpayer Election of Applicable Percentage

Pursuant to Section 42(b)(2)(A)(ii) of the Internal Revenue Code, a taxpayer may make an **IRREVOCABLE** election to lock-in the applicable percentage rate at the time a Carryover Allocation Agreement for tax credits is issued.

In order to lock-in the rate
for the month of:

All documentation must be
submitted by 5:00 PM on:

October 2021

November 05, 2021

If the deadlines listed above are not met, Florida Housing may not be able to complete the paperwork necessary to secure your election.

If the Owner makes no election, the applicable percentage for a building shall be that for the month in which the particular building is placed in service.

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Dang Eagle • Sandra Einhorn • Marko Facella • Bill Gulliford • Dev Motwani • Holly Raschein

Harold "Trey" Price, Executive Director



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TAXPAYER ELECTION OF APPLICABLE PERCENTAGE

The "Owner" HTG Orchid Lake, Ltd.
The "Project" Orchid Lake/2021-293CSN

Pursuant to Section 42(b)(1)(A)(ii) of the Internal Revenue Code (the "Code"), the Owner and the Florida Housing Finance Corporation ("Florida Housing") hereby enter into an agreement as to the housing credit amount allocated to the Project. This agreement represents an **irrevocable** election by the Owner to accept the credit rate chosen below and is dependent upon the issuance of a binding commitment for the allocation of housing credits from Florida Housing. The requirements of this action are set forth in Section 42(b)(1)(A)(ii) of the Code and are not those of Florida Housing or the State of Florida.

CHOOSE EITHER OF THE FOLLOWING:

- ☒ If this box is checked, the Owner hereby irrevocably elects, pursuant to Section 42(b)(1)(A)(ii)(I) of the Code, to fix the applicable credit percentage(s) for each building in the development as the percentage(s) prescribed by the Secretary of the Treasury for the month of October, 2021, which is the month of the Carryover Allocation Agreement. Florida Housing and the Owner acknowledge that this agreement constitutes an agreement binding upon Florida Housing, the Owner and all successors in interest to the Owner as owners of the Development as the allocation of 2021 Housing Credit authority to the building(s) in the Development, subject to compliance by the Owner with the requirements of Section 42 of the Code and the additional requirements, if any, of Florida Housing.

The undersigned hereby elects to accept the credit rate of 9% (70% present value credit) or 4% (30% present value credit) applicable only to the below identified development and building(s), as set forth in the Carryover Allocation Agreement of October, 2021.

-OR-

- ☐ If this box is checked, the Owner makes no election pursuant to Section 42(b)(1)(A)(ii) of the Code, and accordingly, the applicable percentage for a building shall be that for the month in which the particular building is placed in service pursuant to Section 42(b)(1)(A)(i) of the Code.

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green-Cobb, Vice Chair
Ryan Benson • Crane Eagle • Sandra Einhorn • Mario Facella • Bill Gulliford • Dev Motwani • Holly Raschehn

Harold "Trey" Price, Executive Director

BY: _____

Signature of Owner

Matthew A. Rieger

10.6.21
Date

Name (Type or Print)

Manager of Special Limited Partner

Title

Development Name: Orchid Lake
Development Number: 2021-293CSN
Type of Building(s): New Construction

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 10th day of October, 2021 by MATTHEW RIEGER who is personally known to me or who has produced _____ as identification.

[Notary Seal]



Cecilia A. Pecquet
Notary Public

CECILIA A. PECQUET
Name typed, printed or stamped

My Commission Expires: 12.17.2024

Received and Accepted: _____

Marisa G. Button
Marisa G. Button, Managing Director of Multifamily Programs
Florida Housing Finance Corporation

Date 10/7/2021

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chair • LaTasha Green Cobb, Vice Chair
Ryan Barison • Darie Eagle • Sandra Einhorn • Mario Facella • Bill Gulliford • Dev Mahwani • Holly Rascheln

Harold "Trey" Price, Executive Director

EXHIBIT 3

NOTICE OF ASSESSMENT

Prepared by:
Brevard County Planning and Development Department
2725 Judge Fran Jamieson Way
Viera, FL 32940

NOTICE OF ASSESSMENT FOR TRANSPORTATION IMPACT FEES

This **Notice of Assessment for Transportation Impact Fees** (hereinafter "Assessment"), is made and entered into by and between: **Brevard County**, a political subdivision of the State of Florida, hereinafter referred to as "County", and **HTG ORCHID LAKE, Ltd.**, its successors and assigns, hereinafter referred to as "Developer."

WHEREAS, pursuant to Section 62-815(d)(4) of the Brevard County Code of Ordinances, a developer that has received an award to develop rental housing affordable to very-low, low and moderate-income persons or households may apply to the County for a deferral of transportation impact fees; and

WHEREAS, Developer is in the process of developing an affordable housing rental complex within Brevard County and the City of Cocoa known as "Orchid Lake", for the property located at the southwest corner of Michigan Avenue and University Lane in the City of Cocoa, Florida 32940 (Property Appraiser Account #24-36-20-00-289) and whose legal description is incorporated herein as Exhibit 1 (hereinafter the "Project");

WHEREAS, the Project which has been awarded to develop as affordable rental housing for very-low and low-income person; and

WHEREAS, pursuant to Section 62-815(d)(4) of the Brevard County Code of Ordinances, Developer has applied for the deferral of transportation impact fees based on the Project providing affordable rental housing for very-low and low-income persons; and

WHEREAS, the County has determined that the Project is eligible for the deferral of transportation impact fees totaling in the amount of \$127,383.50; and

WHEREAS, pursuant to Section 62-815(d)(5) of the Brevard County Code of Ordinances, Developer shall execute a Contract for the deferral of transportation impact fees and a Notice of Assessment for Transportation Impact Fees; and

WHEREAS, the Notice of Assessment for Transportation Impact Fees shall be recorded in the Official Records of Brevard County within ninety days following notification by the Developer to the County of when the rental units are sold or transferred and no longer meet the affordable housing definition and shall constitute a lien on the property for the balance of the transportation impact fee that is due under the terms of Section 62-815 of the Brevard County Code of Ordinances.

NOW THEREFORE, in consideration of the mutual terms, conditions, promises, covenants and payments hereinafter set forth, in the Transportation Impact Fee Deferral Contract for the Orchid Lake Multifamily Development including all exhibits which are hereby incorporated fully within, Developer agree as follows:

Section 1. Transportation Impact Fees Deferral Amount.

A. The Developer has requested a deferral of payment of transportation impact fees for the Project pursuant to Section 62-815 of the Brevard County Code of Ordinances and the County agrees to the deferment of the transportation impact fees in the amount of \$127,383.50.


B. Developer agrees that the unpaid balance of transportation impact fees shall be due and payable upon the subsequent sale of the property or when the property no longer satisfies the terms of this agreement and Developer authorizes the County to record this Notice of Assessment of Impact Fees in the official records of Brevard County within 90 days following notification to the County of the date of the when the rental units are sold or transferred and no longer meet the affordable housing definition set for in Section 62-815 of the Brevard County Code of Ordinances.

Section 2. Lien on Property.

Upon recordation in the official records of Brevard County, this Notice of Assessment for Transportation Impact Fees shall be a Lien for the balance of the Transportation Impact Fees against the Property due and payable. This Notice of Assessment runs with the land and creates an obligation on behalf of the Developer and is binding on the successors and assigns of the Developer.

HTG ORCHID LAKE, Ltd.

By General Partner: HFH Orchid Lake GP, LLC,
a Florida Limited Liability Company



Rob Cramp
Executive Director of Sole Member

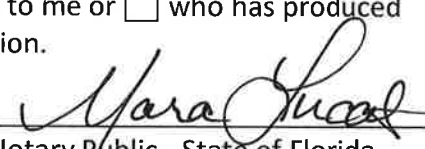
STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 28th day of JUNE, 2023,
by ROBIN CRAMP, ☒ who is personally known to me or ☐ who has produced
_____ as identification.

NOTARY SEAL



MARA LUCAS
Notary Public
State of Florida
Comm# HH212941
Expires 1/8/2026



Notary Public - State of Florida

1.8.2026

My Commission Expires

Prepared by:
Brevard County Planning and Development Department
2725 Judge Fran Jamieson Way
Viera, FL 32940

Exhibit 1 Legal Description

A parcel of land lying in Section 20, Township 24 South, Range 36 East, Brevard County, Florida, being more particularly described as follows: Commence at a Florida Department of Transportation Marker monumenting the Northwest corner of said Section 20, and run S. 00 degrees 12'00"E., along the West line of said Section, a distance of 524.59 feet to a point on the Westerly extension of the Southerly Right of Way line of Michigan Avenue (a 100 foot wide right of way): Thence N. 72 degrees 46'50"E., along said Westerly Extension and along said Southerly right of way line, a distance of 298.05 feet to the Point of Beginning: Thence continue N. 72 degrees 46'50"E., along said right of way line, a distance of 614.11 feet to a point on the West Right of Way line of University Lane (a 60 foot wide right of way); Thence S. 00 degrees of 11'08"E., along said West right of way line, a distance of 551.38 feet to the point of curvature of a 230.00 foot radius curve to the left; thence Southerly along the arc of said curve and along said right of way line, thru a central of 13 degrees 37'53", a distance of 54.72 feet to the Northeast corner of "College Oaks Condominium", phases I and II, recorded in O.R. 2411, page 880 and O.R. 2424, page 1345 of the public records of Brevard County, Florida; thence S. 89 degrees 48'00"W., along the North line of said "College Oaks Condominium" phases I and II, a distance of 338.54 feet to the Northwest corner thereof; thence S. 00 degrees 12'00"E., along the West line thereof, a distance of 249.00 feet to the Northeast corner of lands described in O.R. 1555, page 558 of said public records; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 100.00 feet to the Northwest corner thereof.; thence S. 00 degrees 12'00"E., along the West line of said lands, a distance of 100.00 feet to the Southwest corner of lands described in O.R. 1555, page 558, said point lying 1.00 foot north, by right angle measurement, of the North right of way line of University Lane (a 60 foot wide right of way); thence S. 89 degrees 48'00"W., parallel with and 1.00 foot distant North from said North right of way line, a distance of 29.00 feet; thence N. 00 degrees 12'00"W., a distance of 387.00 feet to the Northeast corner of lands described in O.R. 4259, page 2968; thence S. 89 degrees 48'00"W., a distance of 121.00 feet to a point on the East line of lands described in O.R. 3395, page 3787 of said public records; thence N. 00 degrees 12'00"W., along said East line, a distance of 113.00 feet to the Northeast corner of said lands; thence S. 89 degrees 48'00"W., along the North line of said lands, a distance of 5.00 feet to the Southeast corner of lands described in O.R. 2862, page 2913 of said public records; thence N. 00 degrees 12'00"W., along the East line of said lands, a distance of 274.84 to the Point of Beginning.



3225 Aviation Avenue • Suite 600 • Coconut Grove, FL 33133 • Tel: 305.860.8188 • Fax: 305.856.1475 • www.htgf.com

March 2, 2022

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 - Transpiration Fee Deferral for a 90 Unit Deed Restricted Affordable Rental Housing Development for Families to be Located in the City of Cocoa

Mr. Swanke,

We have under contract approximately 7.64 vacant acres located at the SW corner of Michigan Ave and University Ln in the City of Cocoa, Property Appraiser Account #: 24-36-20-00-289. We are planning a 90-unit new construction deed restricted affordable rental housing development for families on the site. The development will consist of four 3 story buildings with clubhouse and related amenities and be income and rent restricted to families earning no more than 22%, 33% and 60% of the area median income for a period of 50 years.

We have received an allocation of housing tax credits from Florida Housing to finance the development.

Per Sec. 62-815(d)(4), 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 to defer the transportation impact fees pursuant to provisions of 62-815(d)(4).

We have attached the value of the transportation impact fee deferral.

Orchid Lake Affordable Rental Rates and Income Limitations

Orchid Lake will consist of four 3 story buildings with clubhouse and related amenities to be constructed on 7.64 vacant acres located at the SW corner of Michigan Ave and University Ln in the City of Cocoa. The development will be income and rent restricted to families earning no more than 22%, 33% and 60% of the area median income for a period of 50 years.

The 2021 Brevard County Area Median Income is \$77,900 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	3 Person Household	4 Person Household	5 Person Household	6 Person Household
22%	\$11,198	\$12,782	\$14,388	\$15,972	\$17,270	\$18,546
33%	\$16,797	\$19,173	\$ 21,582	\$23,958	\$ 25,905	\$27,819
60%	\$30,540	\$34,860	\$39,240	\$43,560	\$47,100	\$50,580

Our proposed unit mix and rental rates are as follows:

Type	Rental Rate	#of Units	%AMI
1br/1b Tax Credit	\$192	1	22%
1br/1b Tax Credit	\$342	6	33%
1br/1b Tax Credit	\$710	29	60%
2br/2b Tax Credit	\$225	1	22%
2br/2b Tax Credit	\$405	6	33%
2br/2b Tax Credit	\$847	30	60%
3br/2b Tax Credit	\$256	1	22%
3br/2b Tax Credit	\$464	2	33%
3br/2b Tax Credit	\$974	14	60%
Total		90	

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 4,900 units (32 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.

This transportation impact fee deferral helps make this development a reality.

We look forward to creating this exciting development.

Sincerely,



Jason Larson, Senior Vice President of Development
Housing Trust Group

Transportation Impact Fee Deferral - Orchid Lake

Area Median Income Brevard County \$77,900

90 units total	Group	Classification	% of units	Deferral rate
	73 Classify as Low income	Less than 80% of AMI	84%	50%
	17 Classify as Very Low Income	less than 50% of AMI	16%	100%
	90			

Sections 62-815 (d) (4) & (5) apply

		% to Defer	Amt to Defer
Cost per unit 3 stories and over	\$ 2,381.00		
# of units	\$ 90.00		
TIF due	\$ 214,290.00		
17 units	\$ 40,477.00	100%	\$ 40,477.00
73 units	\$ 173,813.00	50%	\$ 86,906.50
			\$ 127,383.50



City Manager's Office

65 Stone Street • Cocoa, FL 32922

PHONE: (321) 433-8737

April 29, 2022

Keith Neterer
Brevard County
Viera Government Center
2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940

RE: Orchid Lake - Transportation Fee Deferral for a 90-Unit Deed Restricted Affordable Rental Housing Development for Families to be Located in the City of Cocoa on Property Appraiser Account #: 24-36-20-00-289

Mr. Neterer,

Per Sec. 62-815(d)(4), 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 have no objection with the County to deferring the transportation impact fees pursuant to provisions of 62-815(d)(4) for the above referenced development.

Sincerely,



Stockton Whitten
City Manager
City of Cocoa

Stay Connected

www.CocoaFL.gov



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FLORIDA'S SPACE COAST



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

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 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"/>
County Manager	Assistant County Manager		Department Director / Extension				
Stockton Whitten			Robin M. DiFabio		Robin M. DiFabio, AICP 5-2069		



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: 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.



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October 13, 2016

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steve.swanke@brevardcounty.us

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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

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			
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14			
15	\$ 117,860		

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 - <u>J. Barfield</u> <u>JIM BARFIELD</u>	CHAIRMAN Print or Type
ATTEST - <u>SCOTT ELLIS</u>	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)



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October 13, 2016

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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.

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1br/1b Tax Credit	\$552	57	60%	63%	700
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2br/2b Tax Credit	\$642	24	60%	27%	900
Total		90		100%	

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Conclusion

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Sincerely,



Jason Larson, Vice President of Development
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Harbor Village			
Transportation Impact Fee Deferral Present Value			
Total Units			90
Transportation Impact Fees Due Per Unit		\$	2,381
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Total Transportation Impact Fees Deferred		\$	117,860
Discount Rate			5.50%
Years	PV	Value of Fee Deferral	
Deferred	Calculation		
	\$52,793	\$	65,066
1			
2			
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11			
12			
13			
14			
15	\$ 117,860		

**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 <u>J. Barfield</u>	<u>CHAIRMAN</u>
<u>JIM BARFIELD</u>	Print or Type
<u>ATTEST - SCOTT ELLIS</u>	<u>CLERK</u>
	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.

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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

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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.

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40%	\$ 16,520	\$ 18,880
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1br/1b Tax Credit	\$552	54	60%	63%	700
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2br/2b Tax Credit	\$642	23	60%	27%	900
Total		86		100%	

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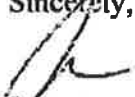
Conclusion

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

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			
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15	\$ 113,098		

**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.)

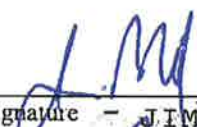

The City/County of Brevard commits to defer \$ 113,098.00 in fees for the proposed Development referenced above.

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 BAREFIELD</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.
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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

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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 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	PV	Value of Fee Deferral	
Deferred	Calculation		
	\$50,660	\$	62,437
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14			
15	\$ 113,098		

**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: JIM BARFIELD

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: 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.

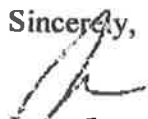
Conclusion

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
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14			
15	\$ 119,050		

**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

CLERK

Print or Type Title

ATTEST: SCOTT ELLIS

As approved by the Board: November 1, 2016

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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
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2725 Judge Fran Jamieson Way, Building A
Viera, FL 32940
(321) 633-2074
steve.swanke@brevardcounty.us

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Sincerely,



Jason Larson, Vice President of Development
Housing Trust Group

Orchid Lake Transportation Impact Fee Deferral Present Value			
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Total Transportation Impact Fees Due		\$	214,290
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Total Transportation Impact Fees Deferred		\$	119,050
Discount Rate			5.50%
Years Deferred	PV Calculation	Value of Fee Deferral	
	\$53,326	\$	65,724
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14			
15	\$ 119,050		

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.)

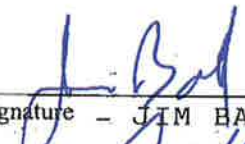
The City/County of Brevard commits to defer \$ 119,050.00 in fees for the proposed Development referenced above.

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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

CLERK

ATTEST: SCOTT ELLIS

Print or Type Title

As approved by the Board: November 1, 2016

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(Form Rev. 08-16)