



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F4

9/17/2019

Subject:

Approval RE: Transportation Impact Fee Deferral and Educational Facilities Impact Fee Exemption Contract for the Luna Trails Multifamily Development

Fiscal Impact:

FY19: Transportation Impact Fees in the amount of \$113,097.50 will be deferred for a period of fifty (50) years for the Luna Trails 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. The project will also be exempt from \$166,883.00 in Educational Facilities Impact Fees due to its intended use by persons fifty five years of age and older.

Dept/Office:

Planning and Development

Requested Action:

It is requested that the Board of County Commissioners approve the Transportation Impact Fee Deferral and Educational Facilities Impact Fee Exemption Contract for the Luna Trails Multifamily Development in accordance with Section 62815 and Section 62933; authorize the County Attorney's Office to record the Notice of Assessment which constitutes a lien on the property for the deferred balance of \$113,097.50; and authorize the Chair to execute the contract on behalf of the County.

Summary Explanation and Background:

The Luna Trails Multifamily Development is an eighty six (86) unit apartment complex located at 1705 South DeLeon Avenue in Titusville. Seventy Seven (77) units will be reserved for occupancy by low income households fifty five years of age or older. The remaining nine (9) units will be reserved for occupancy by very low income households fifty five years of age or older. The Board of County Commissioners acknowledged the availability of transportation impact fee deferrals for this project at Item II.A.1. on November 1, 2016. The Developer has received financial support from the Florida Housing Finance Corporation in an amount not to exceed \$1,510,000.00. These restrictions on occupancy will remain in place for fifty (50) years.

Clerk to the Board Instructions:

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



Planning & Development Department

2725 Judge Fran Jamieson Way
Building A, Room 114
Viera, Florida 32940

BOARD OF COUNTY COMMISSIONERS

TO: Tammy Rowe, Deputy Clerk
Clerk to the Board of County Commissioners

FROM: Stephen M. Swanke, Program Manager
Planning & Development Department 

DATE: September 17, 2019

SUBJECT: Execution of Item F.4. Impact Fee Contract with HTG Luna, LLC

Please execute the enclosed contract which was approved by the Board this morning as Item F.4. Please send the contract to Wanda Wells, City Clerk for the City of Titusville so that the contract can be acknowledged at the City's September 24, 2019 City Council meeting and request that the fully executed original be returned to me for recording. Thanks for your assistance.



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

September 18, 2019

MEMORANDUM

TO: Tad Calkins, Planning and Development Director

RE: Item F.4., Approval of Impact Fee Contract with HTG Luna, LLC

The Board of County Commissioners, in regular session on September 17, 2019, approved the Transportation Impact Fee Deferral and Educational Facilities Impact Fee Exemption Contract for the Luna Trails Multifamily Development in accordance with Section 62-815 and Section 62-933; authorized the County Attorney's Office to record the Notice of Assessment which constitutes a lien on the property for the deferral balance of \$113,097.50; and authorized the Chair to execute the Contract. Enclosed is an executed Contract.

Upon execution by all parties, please return a fully-executed Contract to this office for inclusion in the official minutes.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

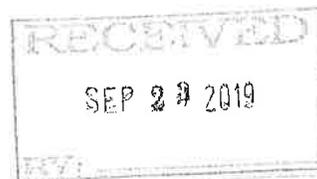
Tammy Rowe

Tammy Rowe, Deputy Clerk

/kp

Encl. (1)

cc: Contracts Administration
Finance
Budget



**TRANSPORTATION IMPACT FEE DEFERRAL AND
EDUCATIONAL FACILITIES IMPACT FEE EXEMPTION CONTRACT
FOR THE LUNA TRAILS MULTIFAMILY DEVELOPMENT**

THIS TRANSPORTATION IMPACT FEE DEFERRAL AND EDUCATIONAL FACILITIES IMPACT FEE EXEMPTION CONTRACT FOR THE LUNA TRAILS MULTIFAMILY DEVELOPMENT COMMUNITY IN TITUSVILLE, FLORIDA ("the Contract") is entered into this 17 day of September, 2019, 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 TITUSVILLE, FLORIDA**, a municipal corporation, whose address is 555 South Washington Avenue, Titusville, Florida 32796 (hereinafter referred to as "**City**"), and **HTG LUNA, LLC**, a Florida Limited Liability Company registered to do business in the State of Florida, whose address is 3225 Aviation Avenue - Suite 602, 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 Titusville 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 Titusville known as Luna Trails, located at 1705 South De Leon Avenue, Titusville, Florida 32780, 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 2017 Housing Credit Allocation from the Florida Housing Finance Corporation in an amount not to exceed \$1,510,000.00 which has been formally adopted as the "Florida Housing Finance Corporation 2017 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 86 residential rental units, of which 9 rental units will be reserved for occupants with a gross annual income that does not exceed 40% of the Area Median Income which is defined by the Transportation Impact Fee Ordinance as "very low income person or household" and 77 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 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 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, educational facilities impact fees have been adopted by the County in Sections 62-921 through 62-935 of the Code and Laws of Brevard County, Florida (hereinafter referred to as "Educational Facilities Impact Fee Ordinance"); and

WHEREAS, the Educational Facilities Impact Fee Ordinance applies county-wide including within the jurisdiction of the City; and

WHEREAS, the requirements of Section 62-933 (a) (6) of the Educational Facilities Impact Fee Ordinance exempt from payment of educational facilities impact fees any proposed development that contains deed restrictions, recorded declaration of covenants and restrictions, recorded plat restriction or recorded by-laws that require at least one person in each residence to be age 55 or older and that prohibit any person that has not achieved the age of 18 years to reside on a permanent basis; and

WHEREAS, the Developer represents that the Project is solely intended to be operated and maintained to meet the social and physical needs of persons fifty-five years of age and older and will prohibit any person that has not achieved the age of 18 years to reside on a permanent basis; and

WHEREAS, the County has determined, based on the Developer's representation, that the Project is exempt from payment of Educational Facilities Impact Fees pursuant to Section 62-933(a)(6); and

WHEREAS, the City and County endorse the Developer's application for exemption from transportation and educational facilities 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 eighty-six 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 and the Educational Facilities 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 Impace Fee Deferral.** The Project, consisting of eighty-six 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-seven rental units for occupancy by low income persons or households. The transportation impact fee for each of the seventy-seven 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 \$91,668.50 for the seventy-seven low income rental units. Developer agrees to reserve the remaining nine rental units for very low income persons or households. Pursuant to section 62-815(d)(4), the transportation impact fee for each of the nine rental units in the amount of \$21,429.00 may be fully deferred. The total amount of transportation impact fees to be deferred for all eighty-six rental units shall be \$113,097.50.

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 eighty-six 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. **Educational Facilities Impact Fee Exemption.** The Project is subject to educational facilities impact fees imposed by the County in the amount of \$1,940.50 per unit as an attached residential dwelling or totaling \$166,833.00. Developer agrees to provide to County documentation as described in Section 62-933 (a) (6) of the Educational Facilities Impact Fee Ordinance demonstrating that the Project is exempt from the payment of Educational Facilities Impact Fees prior to the receipt of the Certificate of Occupancy from the City. In the event that the Developer cannot deliver the required documentation to the County prior the receipt of the Certificate of Occupancy from the City, the Developer shall secure its ability to pay the educational facilities impact fees required by providing a surety bond, letter of credit, savings account, certificate of deposit or execution of a tri-party escrow agreement in the amount of \$166,883.00.

In the event that the recorded age 55 and older restriction is breached or otherwise modified within the 30-year period following recording such that a person less than 18 years of age is allowed to reside on a permanent basis in any dwelling unit, the educational facilities impact fees in effect for that dwelling unit at the time of the change of circumstances shall be due and payable. For the purposes of this Contract the term "Occupied" or "Occupy" shall mean any person who stays overnight in a dwelling unit more than twenty-one days in any sixty day period or more than thirty days in any twelve month period.

5. **Non-Transferability.** Both the transportation impact fee deferral and the educational facilities impact fee exemption apply exclusively to the Project as it is more

precisely described in Exhibit 1 and Exhibit 2. Neither the transportation impact fee deferral or the educational facilities impact fee exemption may be transferred to any other property.

6. 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 either party 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.

7. 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 Luna, LLC
Attn: Jason Larson
6225 Aviation Avenue, Suite 602
Coconut Grove, Florida 33133
Telephone: (305) 860-8188

If to City: City of Titusville
Attn: City Manager
Post Office Box 2806
Titusville, FL 32781-2806
Telephone: 321-567-3702

With a copy to: City Attorney
City of Titusville
Post Office Box 2806
Titusville, FL 32781-2806
Telephone: 321-383-5693

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

8. **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.

9. 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.

10. 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.

11. 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

DEVELOPER:

in the presence of:

[Signature]
Witness 1

Ariel Fraynd
Print Name of Witness 1

[Signature]
Witness 2

Michael Branciforte
Print Name of Witness 2

HTG LUNA, LLC,
a Florida limited liability company

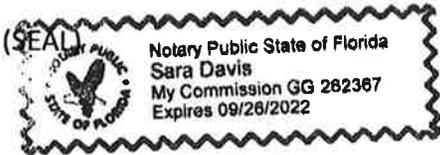
By: HTG Luna Manager, LLC,
a Florida limited liability company,
its Manager

By: [Signature]
Matthew Rieger, Manager

STATE OF FLORIDA
COUNTY OF MIAMI - DADE

The foregoing instrument was acknowledged before me this 16 day of September, 2019, by Matthew Rieger as Manager of HTG Luna LLC, a Florida Limited Liability Company. Who is [] personally known to me or [] produced _____ as identification.

[Signature]
Notary Public



ATTEST:



Scott Ellis, Clerk

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



Kristine Isnardi, Chair

(SEAL)

As approved by the Board on 9/17/19

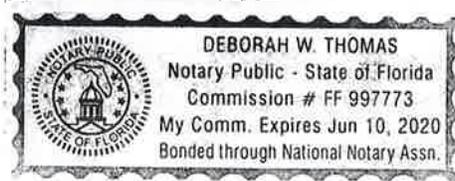
**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this 17 day of September, 2019, by **Kristine Isnardi, 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 DEBORAH W. THOMAS

(SEAL)



ATTEST:

CITY OF TITUSVILLE,
A chartered municipal corporation

Wanda F Wells

Wanda Wells, MMC, City Clerk

Walt Johnson

Walt Johnson, Mayor



(SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 9th day of October, 2019, by **Walt Johnson, Mayor** of The City of Titusville, Florida, a chartered municipal Corporation, on behalf of the City. who is [] personally known to me or [] produced n/a as identification.

Debra S. Denman

Notary Public

(SEAL)



EXHIBIT 1
LEGAL DESCRIPTION FOR "PROPERTY"

Block 269 in Section 10, Township 22 S, Range 35 E, all lying and being in Brevard County, Florida,

also known as

Beginning at the SW corner of the N $\frac{1}{2}$ of Section 10, Township 22 S, Range 35 E, thence northerly along the East side of Lee Road and being the Westerly section line of said Section 10, a distance of 908.33 feet to the South line of Forrest Street; thence Easterly along the South line of Forrest Street, a distance of 311.34 feet; thence Southerly a distance of 909.79 feet to the South line of the N $\frac{1}{2}$ of said Section 10; thence Westerly along the said South line of the N $\frac{1}{2}$ of said Section 10, a distance of 299.97 feet to the Point of Beginning; lying and being in Brevard County, Florida. Less right of way for De Leon Avenue.

EXHIBIT 2

**FLORIDA HOUSING FINANCE CORPORATION
2017 CARRYOVER ALLOCATION AGREEMENT**

**FLORIDA HOUSING FINANCE CORPORATION
2017 CARRYOVER ALLOCATION AGREEMENT**

This 2017 Carryover Allocation Agreement (Agreement) by and between Florida Housing Finance Corporation (Florida Housing) and HTG Luna, LLC (Owner) constitutes an allocation of the 2017 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 2016-110 ("RFA") filed by the Owner of Luna Trails (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 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 canceled. 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 2017 Housing Credit allocation is not to exceed an annual amount of \$1,510,000.00 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 will be amended to reflect the lesser amount.

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.

This allocation is expressly conditioned upon satisfaction of the requirements of Section 42(h)(1)(E) of the Code and upon the terms and conditions of this Agreement.

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 Luna, LLC
- b. Taxpayer Federal ID#: 82-0968581
- c. Owner Address: 3225 Aviation Ave.
Suite 602
Coconut Grove, FL 33133
- d. Development Name: Luna Trails
- e. Development Address: Deleon Ave, Sycamore St
and Deleon Ave
Titusville, FL 32780
- f. Florida Housing Development Number: 2017-016C
- g. Total Number of Units in Development: 86
(Includes market rate units, set-aside units, and full-time employee units.)
- h. Total Number of Buildings: 1
- i. Total Number of Qualified Residential Buildings: 1
(as defined at Section 42(h)(1)(F)(ii) of the Code)
- j. Type of Construction: New Construction
- k. Demographic/Designation: Elderly/Medium County
- l. Minimum Set-Aside: 40% of units at
60% of area median income
- m. Total Set-Aside: 10% of the residential units at
40% of area median income
90% of the residential units at
60% of area median income

50% of the ELI units will be set-aside for Persons with Special Needs.

- 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 (fifteen years plus 35 additional years totaling 50 years).

M

or

on or before May 31, 2018

In choosing this election, the Owner agrees to provide evidence of meeting the requirement as a supplemental 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 May 31, 2018. 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 May 31, 2018. 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 May 31, 2018.

The Owner represents that its reasonably expected basis in the development (land and depreciable basis) as of November 30, 2019 is \$ 14,788,404.30, such that for purposes of the 10% test, it must have a basis in the Development (land and depreciable basis) of at least \$ 1,478,840.43 on or before May 31, 2018.

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

or

 M

on or before May 31, 2018

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 May 31, 2018. 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 November 30, 2019. 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 first Monday 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 75 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 August 31, 2018. As proof thereof the Owner shall deliver to Florida Housing, on or before August 31, 2018, 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 finalized no later than August 31, 2018. 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 August 31, 2018. As proof thereof, the Owner shall deliver to Florida Housing, on or before August 31, 2018, 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.

The Owner acknowledges and agrees to develop and execute a Memorandum of Understanding, with at least one designated Special Needs Referral Agency by May 31, 2018. As proof thereof, the Owner shall deliver to Florida Housing, on or before May 31, 2018 a copy of the fully executed Memorandum of Understanding. If you are unable to meet the 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.

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 November 13, 2017. In the event the Owner fails to pay the above-referenced administrative fee on or before **5:00 pm, November 13, 2017**, 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, First Housing Development Corporation 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 2016 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
 - copies of Certificates of Occupancy
 - a copy of the Syndication Agreement
 - an Independent Auditor's Report prepared by an independent Certified Public Accountant
 - photographs of the completed property

- the original, executed Extended Low-Income Housing Agreement in accordance with the deadlines imposed above
- IRS Forms 8821 for all Financial Beneficiaries

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.

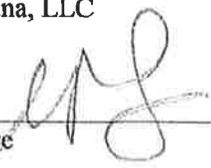
If and to the extent that the allocation made pursuant to this Agreement is determined to be invalid, due to an error made by Florida Housing in determining its Housing Credit dollar amount for calendar year 2017, this Agreement shall be deemed to constitute a binding commitment on behalf of Florida 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.

--OWNER--

Acknowledged, agreed and accepted:

Owner: HTG Luna, LLC

By: 
Signature

Matthew Rieger
Typed or Printed Name

Title: Manager

Address: 3225 Aviation Ave, Suite 602
Coconut Grove, FL 33133

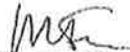
Date: November 8, 2017

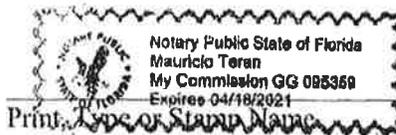
STATE OF Florida
COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me this 8 day of November,
2017, by Matthew Rieger as Manager for
(Name) (Type of Authority)

HTG Luna, LLC
(Name of party on behalf of whom instrument was executed)

Personally Known or Produced Identification _____


Notary Public, State of Florida



Print Name of Stamp Name

04/18/2021
Date Commission Expires

--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 2017 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.

7000000 Date: 11-15-17

Florida Housing Tax Identification Number: 59-3451366

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 15th day of November, 2017 by Hugh R. Brown as General Counsel of the FLORIDA HOUSING FINANCE CORPORATION, a public corporation, the successor in interest to the Florida Housing Finance Agency, on behalf of said Corporation. He is personally known to me.

Elizabeth D. Thorp
Notary Public

Print or Stamp Name

Date Commission Expires



EXHIBIT "B"
RFA 2016-110
(LUNA TRAILS/2017-016C)
DESCRIPTION OF FEATURES AND AMENITIES

A. The Development will consist of:

86 apartment units located in 1 garden residential building

Unit Mix:

Sixty-nine (69) one bedroom/one bath units containing a minimum of 700 square feet of heated and cooled living area; and

Twenty-four (5) two bedroom/two bath units containing a minimum of 900 square feet of heated and cooled living area; and

Twelve (12) three bedroom/2 bath units containing a minimum of 1,140 square feet of heated and cooled living area.

86 Total Units

The Development is to be constructed in accordance with the final plans and specifications approved by the appropriate city or county building or planning department or equivalent agency, and approved as reflected in the Pre-Construction Analysis prepared for Florida Housing or its Servicer, unless a change has been approved in writing by Florida Housing or its Servicer. The Development will conform to requirements of local, state & federal laws, rules, regulations, ordinances, orders and codes, the 2012 Florida Accessibility Code for Building Construction as adopted pursuant to Section 553.503, Florida Statutes, Federal 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 ("ADA") of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, regulations and rules, as applicable.

All units must meet accessibility standards of Section 504. Section 504 accessibility standards require a minimum of 5 percent of the total dwelling units, but not fewer than one unit, to be accessible for individuals with mobility impairments. An additional two percent of the total units, but not fewer than one unit, must be accessible for persons with hearing or vision impairments.

The Applicant commits to locate each feature and amenity that is non unit-specific 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.

B. The Development will provide the following General Features and Accessibility, Universal Design and Visitability Features in all units:

EXHIBIT "B"
RFA 2016-110
(LUNA TRAILS/2017-016C)
DESCRIPTION OF FEATURES AND AMENITIES

1. Termite prevention;
 2. Pest control;
 3. Window covering for each window and glass door inside each unit;
 4. 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;
 5. Full-size range and oven in all units;
 6. At least two full bathrooms in all 3 bedroom or larger new construction units;
 7. Bathtub with shower in at least one bathroom in at least 90% of the new construction non-Elderly units; and
 8. Washer and dryer hook ups in each of the Development's units or an on-site laundry facility for resident use. If the proposed Development consists of an on-site laundry facility, there must be a minimum of one (1) Energy Star qualified washer and one (1) dryer per every 15 units. To determine the required number of washers and dryers for the on-site laundry facility; divide the total number of the Developments' units by 15, and then round the equation's total up to the nearest whole number.
- C.** All new construction units that are located on an accessible route will provide the following features:
1. Primary entrance door shall have a threshold with no more than a ½-inch rise;
 2. All door handles on primary entrance door and interior doors must have lever handles;
 3. Lever handles on all bathroom faucets and kitchen sink faucets
 4. Mid-point on light switches and thermostats shall not be more than 48 inches above finished floor level; and
 5. Cabinet drawer handles and cabinet door handles in bathroom and kitchen shall be lever or D-pull type that operate easily using a single closed fist.
- D.** All new construction units must include the following Accessibility Features and Green Building Features:
1. In addition to the required features outlined in A through C above, all Applications with the Elderly Demographic must also provide the following in all units:
 - a) At least 15 percent of the new construction units must have roll-in showers
 - b) Horizontal grab bars in place around each tub and/or shower, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 609. In addition, the following standards for grab bars are required:
 - i. If a bathtub/shower combination with a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.1.
 - ii. If a bathtub/shower combination without a permanent seat is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 607.4.2.

EXHIBIT "B"
RFA 2016-110
(LUNA TRAILS/2017-016C)
DESCRIPTION OF FEATURES AND AMENITIES

- iii. If a roll-in shower is provided, grab bars shall be installed to meet or exceed 2010 ADA Standards for Accessible Design, Section 608.3.2;
 - iv.
 - c) Reinforced walls for future installation of horizontal grab bars in place around each toilet, the installation of which meets or exceeds 2010 ADA Standards for Accessible Design, Section 604.5.1 (Side Wall);
 - d) Toilets that are 17 inches to 19 inches in height as measured from the finished floor to the top of the toilet seat;
 - e) Roll-out shelving or drawers in all bottom bathroom vanity cabinets;
 - f) Adjustable shelving in master bedroom closets (must be adjustable by resident); and
 - g) In at least one of the kitchen's bottom or base cabinets, there shall be a large drawer that has full extension drawer slides.
2. Green Building Features in all Family and Elderly Demographic Developments:
- a) 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).
 - b) Low-flow water fixtures in bathrooms – WaterSense labeled products or the following specifications:
 - i. Faucets: 1.5 gallons/minute or less,
 - ii. Showerheads: 2.0 gallons/minute or less;
 - c) Energy Star qualified refrigerator;
 - d) Energy Star qualified dishwasher;
 - e) Energy Star qualified ventilation fan in all bathrooms;
 - f) Energy Star qualified ceiling fans with lighting fixtures in bedrooms;
 - g) Water Heater minimum efficiency specifications:
 - i. Residential Electric:
 - 1. ≤ 55 gallons = .95 EF; or
 - 2. > 55 gallons = Energy Star qualified; or
 - 3. Tankless = .97 EF;
 - ii. Residential Gas (storage or tankless/instantaneous): Energy Star qualified; or
 - iii. Commercial Gas Water Heater: Energy Star qualified
 - h) Air Conditioning minimum efficiency specifications (choose in-unit or commercial):
 - i. In-unit air conditioning: minimum 15 SEER; or
 - ii. Packaged units are allowed in zero bedroom units and one-bedroom units: minimum 13.8 EER; or
 - iii. Central chiller AC system – based on size:
 - 1. 0-65 KBtuh: Energy Star certified; or
 - 2. >65 -135 KBtuh: 11.9 EER; or
 - 3. >135 -240 KBtuh: 12.3 EER; or
 - 4. >240 KBtuh: 12.2 EER.

EXHIBIT "B"
RFA 2016-110
(LUNA TRAILS/2017-016C)
DESCRIPTION OF FEATURES AND AMENITIES

E. This New Construction Development commits to provide the following Green Building Certification program:

- Leadership in Energy and Environmental Design (LEED); or
 Florida Green Building Coalition (FGBC); or
 ICC 700 National Green Building Standard (NGBS).

F. This Elderly Development will provide the following resident programs:

1. 24 Hour Support to Assist Residents in Handling Urgent Issues – An important aging in place best practice is providing the residents access to property management support 24 hours per day, 7 days a week to assist them to appropriately and efficiently handle urgent issues or incidents that may arise. These issues may include, but are not limited to, an apartment maintenance emergency, security or safety concern, or a health risk incident in their apartment or on the property. The management's assistance will include a 24/7 approach to receiving residents' requests for assistance that will include a formal written process for relevant property management staff to effectively assess and provide assistance for each request.

This assistance may include staff:

- visiting or coordinating a visit to a resident's apartment to address an urgent maintenance issue;
- responding to a resident being locked out of their apartment;
- contacting on-site security or the police to address a concern;
- providing contact information to the resident and directing or making calls on a resident's behalf to appropriate community-based emergency services or related resources to address an urgent health risk incident;
- calling the resident's informal emergency contact; or
- addressing a resident's urgent concern about another resident.

Property management staff shall be on site at least 8 hours daily, but the 24 hour support approach may include contracted services or technology to assist the management meet this commitment, if these methods adequately address the intent of this service. The Development's owner and/or designated property management entity shall develop and implement policies and procedures for staff to immediately receive and handle a resident's call and assess the call based on a resident's request and/or need.

At a minimum, residents shall be informed by the property management, at move-in and via a written notice(s)/instructions provided to each resident and displayed in the Development's common or public areas, that staff are available to receive resident calls at all times. These notices shall also provide contact information and direction to first

EXHIBIT "B"
RFA 2016-110
(LUNA TRAILS/2017-016C)
DESCRIPTION OF FEATURES AND AMENITIES

contact the community-based emergency services if they have health or safety risk concerns.

2. Literacy Training - The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
3. Daily Activities - The Applicant or its Management Company must provide on-site supervised, structured activities, at no cost to the resident, at least five days per week, which must be offered between the hours of 8:00 a.m. and 7:00 p.m. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
4. Assistance with Light Housekeeping, Grocery, Shopping and/or Laundry – The Applicant or its Management Company must provide residents with a list of qualified service providers for (a) light housekeeping, and/or (b) grocery shopping, and/or (c) laundry and will coordinate, at no cost to the resident, the scheduling of services. The Developer or Management Company shall verify that the services referral information is accurate and up-to-date at least once every six (6) months.

**EXHIBIT C
LEGAL DESCRIPTION**

(Please attach a legal description of the property)

Development Name: Luna Trails

Development Number: 2017-016C

EXHIBIT "A"
The Property

Block 269 in Section 10, Township 22 South, Range 35 East, all lying and being in Brevard County, Florida and more particularly described as follows.

Beginning at the Southwest corner of the North 1/2 of Section 10, Township 22 South, Range 35 East, thence Northerly along the East side of Lee Road and being the Westerly section line of said Section 10, a distance of 908.33 feet to the South line of Forest Street; thence Easterly along the South line of Forest Street, a distance of 311.34 feet; thence Southerly a distance of 909.79 feet to the South line of the North 1/2 of said Section 10; thence Westerly along the said South line of the North 1/2 of said Section 10, a distance of 299.97 feet to the Point of Beginning. Less right of way for DeLeon Avenue, Lying and being in Brevard County, Florida.

**AFFIDAVIT CERTIFYING SITE CONTROL AND
DEVELOPMENT LOCATION POINT
(Luna Trails/2017-016C)**

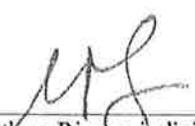
STATE OF FLORIDA

COUNTY OF Miami-Dade [~~COUNTY WHERE BEING NOTARIZED~~]

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

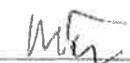
1. That this Affidavit is given on the personal knowledge of Affiant.
2. That Affiant is the Manager of HTG Luna, LLC, a Florida limited liability company (the "Applicant"), and is authorized to make this Affidavit on behalf of the applicant entity of Request for Applications RFA 2016-110/2017-016C (the "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 on the Surveyor Certification Form provided with the Application remains the same.

Dated as of this 8 day of November 2017.


Name: Matthew Rieger, individually,
Affiant

SUBSCRIBED AND SWORN TO before me this 8 day of November 2017, by Matthew Rieger, who is personally known to me or has produced a valid driver's license as identification.




Notary Public
Printed Name: Mauricio Teran
My Commission Expires: 04/18/2021

Rick Scott, Governor

Board of Directors: Bernard "Barney" Smith, Chairman • Ray Dubuque, Vice Chairman
Natacha Bastian • Renier Diaz de la Portilla • LaTasha Green-Cobb • Creston Leifried • Ron Lieberman
Julie Dennis, Florida Department of Economic Opportunity

Harold "Trey" Price, Executive Director

TAXPAYER ELECTION OF APPLICABLE PERCENTAGE

Pursuant to Section 42(b)(2)(A)(ii) of the Internal Revenue Code (the “Code”), HTG Luna, LLC (the “Owner”) and the Florida Housing Finance Corporation (“Florida Housing”) hereby enter into an agreement as to the housing credit amount allocated to Luna Trails (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)(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)(2)(A)(ii) 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 November, 2017, 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 2017 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 _____ % (30% present value credit) applicable only to the below identified development and building(s), as set forth in the Carryover Allocation Agreement of November, 2017.

-OR-

If this box is checked, the Owner makes no election pursuant to Section 42(b)(2)(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.

Rick Scott, Governor

Board of Directors: Bernard “Boney” Smith, Chairman • Ray Dubuque, Vice Chairman
Natacha Baslian • Renier Diaz de la Portilla • La’asha Green-Cobb • Creston Leilied • Ron Lieberman
Julie Dennis, Florida Department of Economic Opportunity

Harold “Trey” Price, Executive Director

BY:

MS

November 8, 2017

Signature of Owner

Date

Matthew Rieger

Name (Type or Print)

Manager

Title

2017-016C

Development Name/Number

New Construction

Type of Building(s) (New Construction, Rehabilitation or Acquisition)

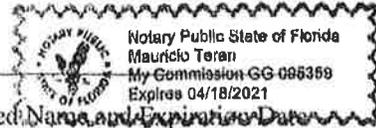
STATE OF Florida

COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me this 8 day of November, 2017 by Matthew Rieger who is personally known to me or who has produced _____ as identification.

MS

Signature of Notary Public



Printed or Stamped Name and Expiration Date

Received and Accepted:

7000

Date: 11-15-17

General Counsel
Florida Housing Finance Corporation

Rick Scott, Governor

Board of Directors: Bernard "Barney" Smith, Chairman • Ray Dubuque, Vice Chairman
Natalia Bastian • Renier Diaz de la Portilla • LaTasha Green-Cobb • Creston Leifried • Ron Lieberman
Julie Dennis, Florida Department of Economic Opportunity

Harold "Trey" Price, Executive Director

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.**

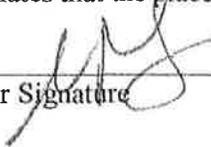
THIS IS A ONE-TIME ONLY, IRREVOCABLE ELECTION.

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

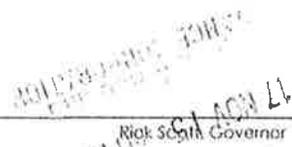
* If the proposed project is tax-exempt bond financed (as defined by the IRC), the IRS will treat the gross rent floor as taking effect on the date the Corporation initially issues a determination letter unless the owner designates that the placed-in-service date should be used.

 Owner Signature	11-09-17 Date	Luna Trails Project Name
--	------------------	-----------------------------

Matthew Rieger Owner Name (Print or Type)	2017-016C 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):**



Rick Scott, Governor

Board of Directors: Bernard "Bainey" Smith, Chairman • Roy Dubuque, Vice Chairman
Natacha Bastian • Renier Diaz de la Portilla • Kalisha Green-Cobb • Cresson Leifried • Ron Lieberman
Julie Dennis, Florida Department of Economic Opportunity

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 Luna, LLC**, 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 Titusville known as "Luna Trails", for the property located at 1705 South De Leon Avenue, Titusville, Florida 32780 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 \$113,097.50; 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, 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 \$113,097.50.

B. Developer agrees that the unpaid balance of transportation impact fees shall be due and payable upon the subsequent sale of the property 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 LUNA, LLC,
a Florida limited liability company

By: HTG Luna Manager, LLC,
a Florida limited liability company,
its Manager

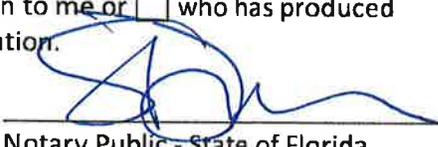
By: 
Matthew Rieger, Manager

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 16 day of September, 2019,
by Matthew Rieger, who is personally known to me or who has produced
_____ as identification.

NOTARY SEAL




Notary Public - State of Florida

My Commission Expires _____

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

Exhibit 1