

**STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS**

OCEAN BREEZE HOUSING PARTNERS, LP
Application #2015-086C

Petitioner,

CASE NO.: 2016-059BP
FHFC RFA #2016-109

vs.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

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FLORIDA HOUSING FINANCE CORPORATION

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

OCEAN BREEZE HOUSING PARTNERS, LP (“Ocean Breeze” or “Petitioner”) files this formal written protest to challenge the eligibility determinations set forth in the Notice of Intended Decision posted on December 9, 2016, by Respondent, Florida Housing Finance Corporation, regarding the Request for Applications 2016-109. In support of this Petition, Petitioner states:

Introduction

1. This is a formal written protest filed pursuant to Sections 120.57(1) and (3), Florida Statutes,¹ Rule 28-110.004 and Rule 67-60, Florida Administrative Code (“F.A.C.”). The Division of Administrative Hearings has jurisdiction over the subject matter and parties to this proceeding. See § 120.569, 120.57(1), 120.57(3), Fla. Stat.; Fla. Admin. Code Rules 67-60.009(1) and (2).

¹All citations contained herein are to the official version of the 2016 Florida Statutes unless otherwise noted.

Parties

2. Petitioner is the Applicant for a proposed affordable housing development to be located in Palm Beach County, Application #2016-395S (“Application”). Petitioner is a limited partnership duly organized under the laws of the state of Florida.

3. Petitioner’s address is 800 North Point Parkway, Suite 125, Alpharetta, Georgia 30005. For purposes of this proceeding, the Petitioner’s address is that of its undersigned counsel.

4. The affected agency is the Florida Housing Finance Corporation (“Florida Housing” or “Respondent”). Florida Housing’s address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329.

5. Florida Housing is a public corporation created by Section 420.504, Florida Statutes, to administer the governmental function of financing or refinancing affordable housing and related facilities in Florida. Florida Housing’s statutory authority and mandates are set forth in Part V of Chapter 420, Florida Statutes. See §§420.501-420.55, Fla. Stat.

Background on Florida Housing’s Programs

6. Florida Housing administers several programs aimed at assisting developers in building affordable housing in the state in an effort to protect financially marginalized citizens from excessive housing costs.

7. One of the programs through which Florida Housing allocates resources to fund affordable housing is the State Apartment Incentive Loan Program (“SAIL”), which is established in Florida under the authority of Section 420.5087, Florida Statutes.

The RFA

8. Chapter 67-60, F.A.C., establishes “the procedures by which the Corporation shall . . . [a]dminister the competitive solicitation funding processes to make and service mortgage loans for new construction or rehabilitation of affordable rental units under the State Apartment Incentive Loan (SAIL) Program, F.S.” See Fla. Admin. Code Rule 67-60.001(1); see also Fla. Admin Code Chs. 67-48, 67-21.

9. On September 19, 2016, Florida Housing issued Request for Applications 2016-109 (the “RFA”) seeking applications for development of affordable, multifamily housing for Families and the Elderly utilizing SAIL funding in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits.² The RFA was issued pursuant to and in accordance with Rules 67-60.001 and 67-60.003, Fla. Admin. Code.

10. The RFA was issued by Florida Housing as the competitive selection method for allocating funding to competing affordable housing developments. The RFA solicited proposals from qualified applicants. Under the RFA, Florida Housing expected to offer a part of the Family and Elderly Demographic portion of the SAIL funding appropriated by the 2016 Florida Legislature. The funds are broken into categories with an estimated \$21,735,000 of Elderly funding for proposed developments with the Elderly Demographic Commitment and \$53,100,000 of Family Funding for proposed Developments with the Family Demographic Commitment. Funding was also allocated within the County Geographic Categories, with an estimated \$39,662,550 for Large Counties, \$27,688.950 for Medium Counties and \$7,483,500 for Small Counties. See RFA p. 2. Applications in response to the RFA were due on October 20, 2016. See RFA Modification 3, dated October 5, 2016.

² Modifications to the RFA were posted on September 21, October 4 and October 5, 2016.

11. Florida Housing received approximately 43 applications in response to the RFA. Petitioner timely submitted its Application in response to the RFA requesting funding for its affordable housing project from the funding that is proposed to be allocated through the RFA. More specifically, Petitioner requested an allocation SAIL funding for new construction within the Family/Large County demographic for Petitioner's development located in Palm Beach County.³ Petitioner's Application satisfies all of the required elements of the RFA and is eligible for a funding award.

12. The RFA sets forth the information required to be provided by an applicant and provides a general description of the type of projects that will be considered eligible for funding. See RFA, pp. 2-3. The RFA also delineates the funding selection criteria beginning on page 53. Page 58 of the RFA sets forth a list of Mandatory Items that must be included in a response.

13. The initial evaluation and scoring of the RFA responses was conducted by a Review Committee comprised of Florida Housing staff. The Review Committee members consulted with non-committee Florida Housing staff and legal counsel, as necessary. See RFA, p. 57. At its November 30, 2016, Review Committee Meeting, the individual committee members presented their scores and the Review Committee carried out the funding selection process. The Review Committee scored the applications and developed a chart listing the eligible and ineligible applications.

14. On December 9, 2016, the Florida Housing Board accepted the Review Committee's motion to adopt the scoring results listed on the "Chart for All Applications" which lists the applications as eligible and ineligible. See Exhibit B. Petitioner's development, Ocean

³ The RFA limits an Applicant's SAIL Request Amount to the lesser of several items set forth on page 41 of the RFA. If the requested amount exceeds these listed limitations, Florida Housing will reduce the amount to the maximum an applicant is eligible to request. See RFA, p. 41.

Breeze, is listed on the chart as “ineligible.” Ultimately, the Florida Housing Board authorized the tentative selection of 13 applications for funding. See Exhibit C.

15. The RFA and applicable rules provide an opportunity for applicants to file administrative challenges to the eligibility determinations, scoring and ranking set forth in the preliminary allocations. After the resolution of the administrative challenges, results will be presented to the Florida Housing Board for final approval prior to issuing invitations to the applicants in the funding range to enter the credit underwriting process.

16. The preliminary RFA scoring and rankings were electronically posted on Florida Housing’s website on December 9, 2016.

17. On December 13, 2016, Petitioner timely filed its Notice of Intent to Protest the preliminary eligibility determinations, specifically the determination that Petitioner’s Application submitted in response to the RFA is ineligible for funding. See Exhibit A. This Formal Written Protest and Petition for Administrative Hearing is timely filed in accordance with the provisions of Section 120.57(3)(b), Florida Statutes, and Rules 28-110.004 and 67-60.009, F.A.C.

Petitioner’s Substantial Interests

18. As the applicant for a project seeking funding from the sources being allocated through the RFA, Petitioner is substantially affected by the eligibility determinations, scoring and ranking of the responses to the RFA.

19. Although Petitioner’s Application was evaluated and scored, Florida Housing has preliminarily deemed Petitioner’s Application ineligible for funding. If Petitioner’s application is deemed eligible, it will be selected for funding based on the application of the selection criteria set forth in the RFA including the tie breakers. Thus, the results of this proceeding challenging the eligibility determination substantially affects Petitioner’s ability to obtain the requested

funding. Consequently, Petitioner has standing to initiate and participate in this proceeding.

Basis for Florida Housing's Determination of Ineligibility of Petitioner's Application

20. Based upon the information available to date, it appears that Petitioner's Application was deemed ineligible based on an error or incorrect interpretation of the requisite documentation for site control. See Composite Exhibit D.

21. Section 4 of the RFA sets forth the information to be provided in the application. See RFA, p. 7, see also p. 58. Included in the documentation required in Section 4 is the submission of documentation evidencing site control, which is both a mandatory and eligibility requirement. Section 4.8 of the RFA provides, in pertinent part:

8. Site Control:

The Applicant must demonstrate site control by providing, as **Attachment 14** to Exhibit A, the documentation required in Items a., b., and/or c., as indicated below. If the proposed Development consists of Scattered Sites, site control must be demonstrated for all the Scattered Sites.

- a. Eligible Contract – For purposes of this RFA, an eligible contract is one that has a term that does not expire before April 30, 2017 or that contains extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than April 30, 2017; specifically states that the buyer's remedy for default on the part of the seller includes or is specific performance; and the buyer MUST be the Applicant unless an assignment of the eligible contract which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant, is provided. Any assignment must be signed by the assignor and that assignee. If the owner of the subject property is not a party to the eligible contract, all documents evidencing intermediate contracts, agreements, assignments, options, or conveyances of any kind between or among the others, the Application, or other parties, must be provided, and, if a contract, must contain the following elements of an eligible contract: (i) have a term that does not expire before April 30, 2017 or contain extension options exercisable by the purchaser and conditioned solely upon payment of additional monies which, if exercised, would extend the term to a date that is not earlier than April 30, 2017, and (ii) specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance. [Emphasis added.]

Further in Question 8, in Exhibit A to the RFA, it states:

8. Site Control:

The Applicant must demonstrate site control by providing the following documentation as Attachment 14, as outlined in Section Four A.8. of the RFA:

- a. A fully executed eligible contract for purchase and sale for the subject property; and/or
- b. A recorded deed or recorded certificate of title; and/or
- c. A copy of the fully executed long-term lease. [Emphasis added.]

22. In compliance with the terms of the RFA, in Attachment 14 to its Application, Petitioner included a fully executed eligible contract for purchase and sale for the subject property between the owner of the property, Boynton Beach Community Redevelopment Agency, as the seller, and Petitioner, Ocean Breeze Housing Partners, LP, as the buyer (hereinafter "Purchase Agreement"). See Exhibit E. Petitioner also inadvertently included in Attachment 14 an assignment dated 10/12/16 between NuRock Acquisitions Florida, LLC and Petitioner which is not necessary to demonstrate site control (the "Assignment"). See Exhibit E. The assignment is superfluous because Attachment 14 includes the Purchase Agreement with the Petitioner (the Applicant who submitted the response to the RFA) and the owner of the development property. No other documentation of site control was necessary. There is nothing in the terms of the Assignment that indicates relevance to the development property.

23. On its face, the Purchase Agreement meets the requirements of an "Eligible Contract" as set forth in Section 4.8.a. of the RFA. Notwithstanding the inclusion of the Purchase Agreement which constitutes an Eligible Contract, Florida Housing concluded that the Petitioner's Application is ineligible for funding based on the failure to include a copy of a contract referenced in the inadvertently included and facially irrelevant Assignment. Florida Housing noted "[t]he 10/12/16 Assignment that was provided references a contract that was not provided." See Composite Exhibit D. Florida Housing's conclusion that Petitioner's application

is ineligible because of the failure to include an irrelevant contract referenced in an irrelevant assignment is erroneous.

24. Pursuant to Section 4.8.a. of the RFA, if the contract provided is between the owner of the property and the applicant for SAIL funding, copies of any assignments and documents evidencing intermittent contracts are not required. Thus, the Assignment is not a required document to evidence site control and is simply superfluous to Petitioner's Application. Similarly, documents referenced in the superfluous Assignment are not relevant or necessary to demonstrate site control and provide no basis for a finding of ineligibility.

25. Florida Housing erred by failing to treat the Purchase Agreement, which clearly meets the terms of the RFA, as a confirmation of site control. It is clear that the Assignment and any documents referenced therein are extraneous and do not invalidate or provide a basis to call into question Petitioner's clear demonstration of site control. Florida Housing should deem the absence of the contract referenced in the Assignment to be a minor irregularity pursuant to Rule 67-60.008, F.A.C., and Section 3, C. 1. of the RFA because it has absolutely no bearing on the Applicant's control of the site.

26. A "minor irregularity" includes a "variation in a term or condition of an Application . . . that does not provide a competitive advantage or benefit not enjoyed by other Applicants, and does not adversely impact the interests of the Corporation or the public." See Fla. Admin. Code Rule 67-60.002(6).

27. Allowing Petitioner's Application to be deemed eligible despite Petitioner's inadvertent inclusion of an Assignment, which was not required or necessary to demonstrate site control, and the absence of a document referenced in the superfluous Assignment neither

provides a competitive advantage or benefit not enjoyed by other Applicants nor adversely impact the interests of Florida Housing or the public.

28. Petitioner's application establishes site control as required by the RFA.

29. The preliminary determination that Petitioner's Application is ineligible is contrary to Florida Housing's governing statutes and rules, the RFA specifications, and is clearly erroneous, contrary to competition, arbitrary and/or capricious.

30. Under the state's procurement and bid protest processes, applicants are entitled to challenge Florida Housing's eligibility determinations, scoring and ranking of their own application. Once a challenge is filed, the procurement process is halted and no awards are final until all challenges are resolved.

31. Here, the preliminary determination that Petitioner's Application is ineligible must be revised to reflect that the Petitioner's Application demonstrated site control is fully responsive and is eligible for funding.

32. Petitioner is entitled to a formal administrative hearing pursuant to Sections 120.57(1) and 120.57(3), Florida Statutes, to resolve the issues set forth in this Petition.

Disputed Issues of Material Fact and Law

33. Disputed issues of material fact and law exist and entitle Petitioner to a formal administrative hearing pursuant to Section 120.57(1), Florida Statutes. The disputed issues of material fact and law include, but are not limited to, the following:

- a. Whether the absence of the contract referenced in the 10/12/16 Assignment, which is superfluous to the documentation required by the RFA, is grounds for determining Petitioner's Application is ineligible.

b. Whether Petitioner's Application complies with the Mandatory and Eligibility Requirements in the RFA, specifically including requirements to demonstrate site control.

c. Whether the absence of the contract referenced in the 10/12/16 Assignment, which was unnecessarily included in the Application, is a minor irregularity.

d. Whether Florida Housing's eligibility determinations based on the absence of the purported absence of an unnecessary contract referenced in the superfluous Assignment included in the Application is contrary to the terms of the RFA and Rule 67-60.008, F.A.C.

e. Whether the provisions of the RFA have been followed in the preliminary allocations under the RFA and/or correct eligibility determinations have been made based on the provisions of the RFA;

f. Whether the eligibility determinations, including the determination that the Petitioner's Application is ineligible, as well as the proposed allocations, are consistent with the RFA, the requirements of a competitive procurement process and the Corporation's rules and governing statutes;

g. Whether the preliminary determination that Petitioner's Application is ineligible for funding is arbitrary, capricious, contrary to competition, contrary to the RFA requirements, and/or contrary to applicable statutes and rules;

h. Whether the RFA's criteria for determining eligibility, ranking and evaluation of proposals were properly followed;

i. Whether the preliminary determination that the Petitioner's Application is ineligible for funding is based on clearly erroneous, arbitrary and/or capricious interpretations of the RFA review criteria, and applicable statutes and rules.

j. Such other issues as may be revealed during the protest process.

Statutes and Rules Entitling Relief

34. The statutes and rules which are applicable in this case and that require modification of the proposed allocations include, but are not limited to, Sections 120.57(3) and Chapter 420, Part V, Florida Statutes, and Chapters 28-110 and 67-60, Florida Administrative Code.

Concise Statement of Ultimate Fact and Law, Including the Specific Facts
Warranting Reversal of Agency's Intended Action

35. Petitioners participated in the RFA process in order to compete for an award of SAIL funds with other developers based upon the delineated scoring and ranking criteria in the RFA. Petitioner's Application was incorrectly deemed ineligible and Petitioner may be denied funding if the current proposed awards are allowed to become final.

36. Unless the preliminary determination that Petitioner's Application is ineligible is corrected and the preliminary allocations are revised, Petitioner will be excluded from funding contrary to the provisions of the RFA and Florida Housing's governing statutes and rules.

37. The RFA sets forth the process for determining the projects that are eligible to be selected for funding. A correct application of the eligibility, scoring and ranking criteria for the RFA results in a determination that the Petitioner's Application complied with all mandatory requirements of the RFA.

WHEREFORE, pursuant to Section 120.57(3), Florida Statutes, and Rule 28-110.004, Florida Administrative Code, Petitioners request the following relief:

A. An opportunity to resolve this protest by mutual agreement within seven days of the filing of this Petition as provided by Section 120.57(3)(d)1., Florida Statutes.

B. If this protest cannot be resolved within seven days, that the matter be referred to the Division of Administrative Hearings for a formal hearing to be conducted before an Administrative Law Judge pursuant to Sections 120.57(1) and (3), Florida Statutes.

C. Recommended and Final Orders be entered determining that the Petitioner's Application complies with all mandatory and eligibility requirements of the RFA and is eligible for funding.

Respectfully submitted this 16 day of December, 2016.



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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that this original has been filed with Kate Flemming, Agency Clerk, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000 Tallahassee, Florida 32301 and an electronic copy provided to Hugh Brown, General Counsel, Florida Housing Finance Corporation, Hugh.Brown@floridahousing.org via email, this 16 day of December, 2016.



Attorney

EXHIBIT A

RUTLEDGE ECENIA

**PROFESSIONAL ASSOCIATION
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December 13, 2016

Via Hand Delivery

Ms. Kate Flemming, Corporate Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301

Re: Request for Applications ("RFA") 2016-109 – SAIL Financing of Affordable Multifamily Housing Developments to be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits

Dear Ms. Flemming:

On behalf of Ocean Breeze Housing Partners, LP ("Ocean Breeze"), Application Number 2016-395S, this letter serves as Ocean Breeze's timely notice of protest pursuant to section 120.57(3), Florida Statutes, and Rule 67-60.009, Florida Administrative Code, and advises the Florida Housing Finance Corporation that Ocean Breeze intends to protest the Corporation's notice of intended decision regarding the above-referenced procurement as posted on December 9, 2016. Ocean Breeze specifically challenges the Corporation's determination that Ocean Breeze's above-referenced application is ineligible.

Sincerely,


Tana D. Storey

TDS/rd
Copy to: Hugh Brown

EXHIBIT B

RFA 2016-109 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	NC/Rehab or Rehab for goals?	Demo. Commitment	Sall Request	EI Request	Total Sall Request (Sall + EI)	Total Development Cost	Eligible For Funding?	Total Points	Per Unit Construction Preference	Funding Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
Eligible Applications																				
2016-356S	Delphin Downs	Escambia	M	Brienne E Heffner	Southport Development, Inc., a WA corporation, doing business in FL as Southport Development Services, Inc.	NC	NC	F	\$ 4,180,000.00	\$ 400,000.00	\$4,580,000	\$ 13,361,285.00	Y	18.0	Y	22.24%	3	Y	30	
2016-357S	Mango Terrace	Hillsborough	L	Brienne E Heffner	Southport Development, Inc., a WA corporation, doing business in FL as Southport Development Services, Inc.	NC	NC	F	\$ 5,200,000.00	\$ 529,000.00	\$5,729,000	\$ 19,198,126.00	Y	23.0	Y	19.26%	2	Y	38	
2016-358BS	Patricia Pointe	Escambia	M	Kimberly K. Murphy	Royal American Development, Inc.	NC	NC	F	\$ 6,000,000.00	\$ 600,000.00	\$6,600,000	\$ 19,607,310.00	Y	18.0	Y	24.51%	4	Y	43	
2016-359BS	Courtside Apartments, Phase II	Miami-Dade	L	Matthew Rieger	AMC HTG 2 Developer, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 38,162,008.29	Y	23.0	Y	16.88%	2	Y	14	
2016-363S	Sweetwater Villas	Hillsborough	L	Shawn Wilson	Blue Sky Communities III, LLC	NC	NC	F	\$ 500,000.00	\$ 311,000.00	\$811,000	\$ 11,275,263.24	Y	16.5	Y	3.55%	1	Y	31	
2016-365BS	Armstrong Gardens	Miami-Dade	L	Matthew Rieger	HTG Armstrong Developer, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 28,902,137.13	Y	23.0	Y	27.97%	5	Y	42	
2016-366BS	Rosemary Cove	Miami-Dade	L	Matthew Rieger	HTG Rosemary Cove Developer, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 38,403,780.00	Y	23.0	Y	21.05%	3	Y	9	
2016-367BS	Emerald Villas Phase Two	Orange	L	Alberto Milo, Jr.	Emerald Villas Phase Two Developer, LLC	NC	NC	E	\$ 4,950,000.00	\$ 426,200.00	\$5,376,200	\$ 21,615,532.00	Y	23.0	Y	16.28%	1	Y	27	
2016-368BS	Liberty Gardens	Hernando	M	Matthew Rieger	HTG Liberty Developer, LLC	NC	NC	F	\$ 5,500,000.00	\$ 493,400.00	\$5,993,400	\$ 20,152,524.54	Y	23.0	Y	21.86%	3	Y	25	
2016-369BS	Lake Beulah View	Polk	M	Matthew Rieger	HTG Lake Beulah Developer, LLC; Polk County Housing Developers, Inc.	NC	NC	F	\$ 6,000,000.00	\$ 600,000.00	\$6,600,000	\$ 26,104,721.51	Y	23.0	Y	17.81%	2	Y	3	
2016-370BS	Hammock Ridge II	Hernando	M	Matthew Rieger	HTG Hammock Ridge II Developer, LLC	NC	NC	E	\$ 6,000,000.00	\$ 460,500.00	\$6,460,500	\$ 21,716,649.40	Y	12.5	Y	19.64%	2	Y	32	
2016-371S**	The Boulevard at West River	Hillsborough	L	Eileen M. Pope	WRDG Boulevard, LLC	NC	NC	F	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 48,563,224.00	Y	23.0	Y	11.95%	1	Y	21	
2016-373BS	Urban Pointe Senior Residences	Miami-Dade	L	David O. Deutch	Pinnacle Housing Group, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 25,119,460.00	Y	23.0	Y	32.19%	5	Y	29	

RFA 2016-109 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	NC/Redev or Rehab for goals?	Demo. Commitment	SAIL Request	EI Request	Total SAIL Request (SAIL + EI)	Total Development Cost	Eligible For Funding?	Total Points	Per Unit Construction Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
2016-3745**	Villages at West Lakes Senior Residences	Orange	L	Clara I Trejos	New Affordable Housing Partners, LLC; LIFT Orlando Community Development, LLC	NC	NC	E	\$ 6,482,800.00	\$ 517,200.00	\$7,000,000	\$ 22,169,784.00	Y	23.0	Y	23.42%	4	Y	24
2016-375BS	Pinnacle Gardens	Miami-Dade	L	David O. Deutch	Pinnacle Housing Group, LLC	NC	NC	F	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 26,755,568.00	Y	23.0	Y	30.22%	5	Y	16
2016-3765**	Bethune Residences I at West River	Hillsborough	L	Eileen M. Pope	WRDG Bethune I, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 38,190,136.10	Y	23.0	Y	12.15%	1	Y	7
2016-377S	Liberty Square Phase One	Miami-Dade	L	Alberto Milo, Jr.	Liberty Square Phase One Developer, LLC	Redev	NC	F	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 70,561,253.00	Y	23.0	Y	13.05%	1	Y	39
2016-378BS	Suncrest Court	Broward	L	David O. Deutch	Pinnacle Housing Group, LLC; HEF-Dixie Court Development, LLC	NC	NC	F	\$ 6,500,000.00	\$ 600,000.00	\$7,100,000	\$ 30,932,184.00	Y	23.0	Y	27.28%	5	Y	13
2016-379BS	Banyan Court	Palm Beach	L	Alexander B Kiss	Banyan Development Group, LLC; Judd Roth Real Estate Development, Inc.	NC	NC	F	\$ 5,400,000.00	\$ 600,000.00	\$6,000,000	\$ 20,667,211.00	Y	23.0	Y	18.58%	2	Y	37
2016-380BS**	Palos Verdes Apartments	Osceola	M	Alexander B Kiss	Banyan Development Group, LLC; Judd Roth Real Estate Development, Inc.; DSRG Development, LLC	NC	NC	E	\$ 5,200,000.00	\$ 552,300.00	\$5,752,300	\$ 17,585,760.00	Y	23.0	Y	23.69%	4	Y	10
2016-381S	Brisas del Este Apartments	Miami-Dade	L	Alberto Milo, Jr.	Brisas del Este Apartments Developer, LLC	NC	NC	E	\$ 4,250,000.00	\$ 600,000.00	\$4,850,000	\$ 28,981,409.00	Y	23.0	Y	13.49%	1	Y	23
2016-382S	Northside Transit Village II	Miami-Dade	L	Elizabeth Wong	APC Northside Property II Development, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 26,877,627.00	Y	23.0	Y	23.96%	4	Y	1
2016-383S	Brisas del Rio Apartments	Miami-Dade	L	Alberto Milo, Jr.	Brisas del Rio Apartments Developer, LLC	NC	NC	E	\$ 4,500,000.00	\$ 600,000.00	\$5,100,000	\$ 28,598,595.00	Y	23.0	Y	14.48%	1	Y	28
2016-384BS	Ambar Villas at Keys Point	Miami-Dade	L	Elena M. Adames	Ambar ³ , LLC	NC	NC	F	\$ 5,650,000.00	\$ 600,000.00	\$6,250,000	\$ 28,508,808.00	Y	23.0	Y	26.06%	4	Y	2
2016-386S**	Perrytown Apartments (currently known as Tidewater Apartments)	Taylor	S	James J Kerr, Jr	AMCS Development, LLC; SCG Development Partners, LLC	A/R	R	F	\$ 2,670,400.00	\$ 194,600.00	\$2,865,000	\$ 10,938,144.00	Y	23.0	Y	24.41%	4	Y	4
2016-387BS	Barnett Villas	Orange	L	Alexander B Kiss	Banyan Development Group, LLC; Judd Roth Real Estate Development, Inc.	NC	NC	E	\$ 5,400,000.00	\$ 587,900.00	\$5,987,900	\$ 19,709,303.00	Y	23.0	Y	21.95%	3	Y	18

RFA 2016-109 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	NC/Rehab or Rehab for goals?	Demo. Commitment	SAIL Request	ELI Request	Total SAIL Request (SAIL + ELI)	Total Development Cost	Eligible For Funding?	Total Points	Per Unit Construction Preference	Funding Preference Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
2016-388BS	Cedar Park Apartments	Columbia	S	Brienne E Heffner	Southport Development, Inc. a WA corporation, doing business in FL as Southport Development Services, Inc.	A/R	R	F	\$ 3,200,000.00	\$ 272,300.00	\$3,472,300	\$ 11,419,785.00	Y	23.0	Y	28.02%	5	Y	26
2016-389S**	Springhill Apartments (currently known as Madison Heights Apartments)	Madison	S	James J Kerr, Jr.	AMCS Development, LLC; SCG Development Partners, LLC	A/R	R	F	\$ 2,793,400.00	\$ 156,600.00	\$2,950,000	\$ 8,741,141.00	Y	23.0	Y	31.96%	5	Y	34
2016-390BS	Regatta Place	Miami-Dade	L	Mara S. Mades	Cornerstone Group Partners, LLC	NC	NC	F	\$ 3,000,000.00	\$ 600,000.00	\$3,600,000	\$ 23,507,642.53	Y	23.0	Y	16.78%	2	Y	6
2016-391BS	Pembroke Tower Apartments	Broward	L	Brienne E Heffner	Southport Development, Inc. a WA corporation, doing business in FL as Southport Development Services, Inc.	A/R	R	E	\$ 2,980,000.00	\$ 600,000.00	\$3,580,000	\$ 21,233,473.00	Y	23.0	Y	20.76%	3	Y	8
2016-392BS	The Villages Apartments, Phase II	Miami-Dade	L	Elon J Metoyer	New Urban Development, LLC; Cornerstone Group Partners, LLC	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 28,240,174.00	Y	23.0	Y	22.80%	3	Y	11
2016-393BS	Hudson Commons	Putnam	S	Brian M. McGeady	MV Residential Development LLC	NC	NC	F	\$ 3,830,000.00	\$ 121,500.00	\$3,951,500	\$ 11,343,828.00	Y	23.0	Y	27.04%	5	Y	41
2016-394BS	Coral Bay Cove	Miami-Dade	L	Francisco A Rojo	Landmark Development Corp.	NC	NC	F	\$ 6,500,000.00	\$ 600,000.00	\$7,100,000	\$ 57,050,680.00	Y	23.0	Y	14.98%	1	Y	15
2016-396BS	Birch Hollow	Orange	L	Matthew Rieger	HTG Birch Developer, LLC	NC	NC	E	\$ 6,000,000.00	\$ 552,300.00	\$6,552,300	\$ 24,019,857.79	Y	23.0	Y	20.01%	3	Y	17
2016-397S	La Joya Estates	Miami-Dade	L	Lewis V Swezy	RS Development Corp; Lewis V Swezy	NC	NC	F	\$ 3,000,000.00	\$ 600,000.00	\$3,600,000	\$ 23,049,099.00	Y	23.0	Y	17.12%	2	Y	12
2016-398BS	Stadium Tower Apartments	Miami-Dade	L	Lewis V Swezy	Lewis V Swezy; RS Development Corp	NC	NC	F	\$ 5,250,000.00	\$ 600,000.00	\$5,850,000	\$ 24,824,407.00	Y	23.0	Y	24.43%	4	Y	22

RFA 2016-109 – All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Dev Category	NC/Redev or Rehab for goals?	Demo. Commitment	SAIL Request	ELI Request	Total SAIL Request (SAIL + ELI)	Total Development Cost	Eligible For Funding?	Total Points	Per Unit Construction Preference	Funding Preference	Leveraging Percentage	Leveraging Level	Florida Job Creation Preference	Lottery Number
Ineligible Applications																				
2016-360BS	Anders Park	Duval	L	Joseph J Chambers	Jacksonville Redevelopment Partners, LLC; JAX Urban Initiatives Development, LLC	A/R	R	F	\$ 2,700,000.00	\$ 600,000.00	\$3,300,000	\$ 13,894,728.00	N	8.0	Y	Y	18.79%		Y	19
2016-361BS	North Miami Senior Housing	Miami-Dade	L	Lisa S. Lim	Miami 124 LLC c/o Upper Manhattan Development Corp.; Saten 1 LLC c/o Blue Road; *Miami 124 LLC w/o Upper Manhattan Development Corp. will be the managing member of NM124, LLC and the experienced Developer entity	NC	NC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	\$ 45,508,410.00	N	18.0	Y		14.15%	Y	Y	5
2016-362BS	Highlands Village	Highlands	M	Martin M Wohl	Highlands Village Developer LLC	A/R	R	E	\$ 5,000,000.00	\$ 187,400.00	\$5,187,400	\$ 17,062,949.38	N	23.0	Y		29.30%		Y	36
2016-364S	Merry Place Court	Palm Beach	L	Darren Smith	Baobab Development, Inc.; SHAG MerryPlace Court, LLC	NC	NC	F	\$ 3,120,000.00	\$ 476,800.00	\$3,596,800	\$ 13,588,037.99	N	0.0			16.12%			20
2016-372S	Oasis at Renaissance Preserve	Lee	M	Shawn L Hicks	Integral Development, LLC; Housing for Urban Communities LLC	NC	NC	E	\$ 6,000,000.00	\$ 526,500.00	\$6,526,500	\$ 25,103,470.83	N	0.0			19.99%			33
2016-385S	Woodlawn Trail	Pinellas	L	Brianne E Heffner	Southport Development, Inc. a WA corporation, doing business in FL as Southport Development Services, Inc.	NC	NC	F	\$ 4,100,000.00	\$ 410,400.00	\$4,510,400	\$ 14,544,331.00	N	23.0	Y		20.04%	Y	Y	40
2016-395S*	Residences at Ocean Breeze	Palm Beach	L	Robert G Hoskins	NuRock Development Partners, Inc.	NC	NC	F	\$ 6,839,609.10	\$ 600,000.00	\$7,439,609	\$ 21,256,026.00	N	23.0	Y		22.88%		Y	35

*The SAIL Request and the ELI Request were adjusted during scoring. The SAIL Request adjustment also affects Leveraging Percentage

**The Total Development Costs were adjusted during scoring. This affected Leveraging Percentage

On December 9, 2016, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

EXHIBIT C

RFA 2016-109 – Review Committee Recommendations

SAIL Funding Balance Available	3,984,800.00
Family Demographic Funding Balance Available	978,300.00
Elderly Demographic Funding Balance Available	3,006,500.00

Small County Funding Balance Available	-
Medium County Funding Balance Available	-
Large County Funding Balance Available	3,984,800.00

All Applications

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Demo. Commitment	SAIL Request	EI Request	Total SAIL Request (SAIL + EI)	Eligible For Funding?	County Award Tally	Total Points	Per Unit Construction	Funding Preference	Leveraging Level	Florida Job Creation Preference	Lottery Number
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Two Elderly Large County New Construction Applications

2016-3765**	Bethune Residences I at West River	Hillsborough	L	Eileen M. Pope	WRDG Bethune I, LLC	E	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	Y	1	23.0	Y	Y	1	Y	7
2016-36785	Emerald Villas Phase Two	Orange	L	Alberto Milo, Jr.	Emerald Villas Phase Two Developer, LLC	E	\$ 4,950,000.00	\$ 426,200.00	\$5,376,200	Y	1	23.0	Y	Y	1	Y	27

Three Family Large County New Construction Applications

2016-39485	Coral Bay Cove	Miami-Dade	L	Francisco A Rojo	Landmark Development Corp.	F	\$ 6,500,000.00	\$ 600,000.00	\$7,100,000	Y	1	23.0	Y	Y	1	Y	15
2016-37885	Suncrest Court	Broward	L	David O. Deutch	Pinnacle Housing Group, LLC; HEF-Dixie Court Development, LLC	F	\$ 6,500,000.00	\$ 600,000.00	\$7,100,000	Y	1	23.0	Y	Y	5	Y	13
2016-37985	Banyan Court	Palm Beach	L	Alexander B Kiss	Banyan Development Group, LLC; Judd Roth Real Estate Development, Inc.	F	\$ 5,400,000.00	\$ 600,000.00	\$6,000,000	Y	1	23.0	Y	Y	2	Y	37

One Elderly Medium County New Construction Application

2016-38085**	Palos Verdes Apartments	Osceola	M	Alexander B Kiss	Banyan Development Group, LLC; Judd Roth Real Estate Development, Inc.; DSRG Development, LLC	E	\$ 5,200,000.00	\$ 552,300.00	\$5,752,300	Y	1	23.0	Y	Y	4	Y	10
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Two Family Medium County New Construction Applications

2016-36985	Lake Beulah View	Polk	M	Matthew Rieger	HTG Lake Beulah Developer, LLC; Polk County Housing Developers, Inc.	F	\$ 6,000,000.00	\$ 600,000.00	\$6,600,000	Y	1	23.0	Y	Y	2	Y	3
2016-36885	Liberty Gardens	Hernando	M	Matthew Rieger	HTG Liberty Developer, LLC	F	\$ 5,500,000.00	\$ 493,400.00	\$5,993,400	Y	1	23.0	Y	Y	3	Y	25

RFA 2016-109 – Review Committee Recommendations

Application Number	Name of Development	County	County Size	Name of Contact Person	Name of Developers	Demo. Commitment	SAIL Request	ELL Request	Total SAIL Request (SAIL + ELL)	Eligible For Funding?	County Award Tally	Total Points	Per Unit Construction Preference	Leveraging Level	Florida Job Creation Preference	Lottery Number
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Small County Application(s)

2016-386S**	Perrytown Apartments (currently known as Tidewater Apartments)	Taylor	S	James J Kerr, Jr	AMCS Development, LLC; SCG Development Partners, LLC	F	\$ 2,670,400.00	\$ 194,600.00	\$2,865,000	Y	1	23.0	Y	4	Y	4
2016-388BS	Cedar Park Apartments	Columbia	S	Brianne E Heffner	Southport Development, Inc. a WA corporation, doing business in FL as Southport Development Services, Inc.	F	\$ 3,200,000.00	\$ 272,300.00	\$3,472,300	Y	1	23.0	Y	5	Y	26

Medium County Application(s)

2016-356S	Delphin Downs	Escambia	M	Brianne E Heffner	Southport Development, Inc. a WA corporation, doing business in FL as Southport Development Services, Inc.	F	\$ 4,180,000.00	\$ 400,000.00	\$4,580,000	Y	1	18.0	Y	3	Y	30
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Large County Application(s)

2016-371S**	The Boulevard at West River	Hillsborough	L	Eileen M. Pope	WRDG Boulevard, LLC	F	\$ 7,000,000.00	\$ 600,000.00	\$7,600,000	Y	2	23.0	Y	1	Y	21
2016-363S	Sweetwater Villas	Hillsborough	L	Shawn Wilson	Blue Sky Communities III, LLC	F	\$ 500,000.00	\$ 311,000.00	\$811,000	Y	3	16.5	Y	1	Y	31

**The Total Development Costs were adjusted during scoring. This affected Leveraging Percentage

On December 9, 2016, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicant to enter credit underwriting.

Any unsuccessful Applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., Rule Chapter 28-110, F.A.C., and Rule 67-60.009, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

EXHIBIT D

RFA 2016-109 SAIL Financing of Affordable Multifamily Housing Developments to be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits

App. Number	Development Name	Scoring Issue
2016-361BS	North Miami Senior Housing	The deed provided is not recorded.
2016-395S	Residences at Ocean Breeze	The 10/12/16 Assignment that was provided references a contract that was not provided.



2016-109 SAIL RFA Scoring Sheets

SAIL RFA Scoring Items	2016-389S Springhill Apartments (currently known as Madison Heights)	2016-3906S Regatta Place	2016-3918S Pembroke Tower Apartments	2016-3928S The Villages Apartments, Phase II	2016-3938S Hudson Commons	2016-3948S Coral Bay Cove	2016-395S Residences at Ocean Breeze	2016-3968S Birch Hollow	2016-397S La Joya Estates	2016-3988S Stadium Tower Apartments
Submission Requirements Met (Section Three A and Five)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Points awarded										
6. Proximity points for Transit and Community Services (up to 18 points)	18	18	18	18	18	18	18	18	18	18
10. Local Government Contribution points (up to 5 points)	5	5	5	5	5	5	5	5	5	5
Total Points	23	23	23	23	23	23	23	23	23	23
Mandatory and Eligibility Requirements										
2. Demographic Commitment selected	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.a. Applicant Name provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.b. Evidence that Applicant is a legally formed entity provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.d. Principals of the Applicant and Developer(s) Disclosure form provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.e. Contact information provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.a.(1) Developer Names provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.a.(2) Evidence that Developer is a legally formed entity provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.a.(3) Prior general Development experience provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.b.(1) Name of Management Company provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.b.(2) Prior general Management Company experience provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.a. Development Name provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.b.(1) Development County provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.b.(2) Development address provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.b.(3) Question confirming whether Scattered Sites answered	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.b.(3) Number of Scattered Sites provided, if applicable	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.c.(1) Development Category selected and qualifications met	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.c.(2) Estimated qualified basis in Rehabilitation Expenses per set-aside unit is at least \$15,000, if applicable	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

2016-109 SAIL RFA Scoring Sheets

SAIL RFA Scoring Items	2016-3895 Springhill Apartments (currently known as Madison Heights)	2016-3908S Regatta Place	2016-3918S Pembroke Tower Apartments	2016-3928S The Villages Apartments, Phase II	2016-3938S Hudson Commons	2016-3948S Coral Bay Cove	2016-395S Residences at Ocean Breeze	2016-3968S Birch Hollow	2016-397S La Joya Estates	2016-3988S Stadium Tower Apartments
5.c. Development Type selected	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.e.(1) Total number of units provided and within limits	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.e.(2) New Construction Units and/or Rehab Units breakdown provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.e.(3) Occupancy status of any existing units provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.f. Number of Buildings with dwelling units provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(1) Status of Site Plan/Plat Approval demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(2) Appropriate Zoning demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(3) Availability of Electricity demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(4) Availability of Water demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(5) Availability of Sewer demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.g.(6) Availability of Roads demonstrated	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.h. Unit Mix provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.a. Properly executed Surveyor Certification Form provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Minimum Proximity Score met (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Minimum Transit Score met, if applicable (Section Four, A.6.b.(2))	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.d. Mandatory Distance Requirement met	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
7.a. Minimum Set-Aside Selected	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
7.b. Total set-aside breakdown chart acceptable	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
LDA Development Conditions met, if applicable (Section Four, A.7.c.)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
8. Evidence of Site Control provided	Y	Y	Y	Y	Y	Y	N	Y	Y	Y
9.a. Minimum additional Green Building Features selected	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.b. Minimum Resident programs selected, if applicable	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

2016-109 SAIL RFA Scoring Sheets

SAIL RFA Scoring Items	2016-3895 Springhill Apartments (currently known as Madison Heights)	2016-3908S Regatta Place	2016-3918S Pembroke Tower Apartments	2016-3928S The Villages Apartments, Phase II	2016-3938S Hudson Commons	2016-3948S Coral Bay Cove	2016-395S Residences at Ocean Breeze	2016-3968S Birch Hollow	2016-397S La Joya Estates	2016-3988S Stadium Tower Apartments
11.a.(1)(a) SAIL Request Amount provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
11.a.(1)(a) Eligible SAIL request amount meets minimum request amount, if applicable	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
11.a.(2) MMRB Request Amount provided or Non-Corporation-issued Bonds Request Amount and other required information provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
11.a.(2) Verification that the Applicant has not closed on the Tax-Exempt Bond financing prior to the Application Deadline	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
11.a.(3)(a) Non-Competitive HC Request Amount provided	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
11.c. Development Cost Pro Forma free from shortfalls	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
TDC less than or equal to TDC Limitation (Item 7 of Exhibit C)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Financial Arrears Met (Section Five)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
All Mandatory Elements Met?	Y	Y	Y	Y	Y	Y	N	Y	Y	Y
All Eligibility Requirements Met?	Y	Y	Y	Y	Y	Y	N	Y	Y	Y
Tie-Breakers										
11.e. Per Unit Construction Funding Preference, if applicable (Y/N)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Florida Job Creation Preference (Item 8 of Exhibit C) (Y/N)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Lottery Number	34	6	8	11	41	15	35	17	12	22

EXHIBIT E

EXHIBIT A – ATTACHMENT 14

SITE CONTROL

SALES CONTRACT AND ASSIGNMENT

PURCHASE AND DEVELOPMENT AGREEMENT

This Purchase and Development Agreement (hereinafter "Agreement") is made and entered into as of the Effective Date (hereinafter defined), by and between BOYNTON BEACH COMMUNITY REDEVELOPMENT AGENCY, a public agency created pursuant to Chapter 163, Part III, of the Florida Statutes (hereinafter "SELLER") and OCEAN BREEZE HOUSING PARTNERS, LP, or its affiliated assignee (hereinafter "PURCHASER", and together with the SELLER, the "Parties").

In consideration of TEN DOLLARS AND 00/100 DOLLARS (\$10.00) and the mutual covenants and agreements herein set forth, the receipt and sufficiency of which is hereby acknowledged the Parties hereto agree as follows:

1. PURCHASE AND SALE/PROPERTY. SELLER agrees to sell and convey to PURCHASER and PURCHASER agrees to purchase and acquire from SELLER, on the terms and conditions hereinafter set forth, the real property legally described in Exhibit "A" attached hereto (hereinafter the "Property"). The Parties intend that the purchase and sale and ensuing redevelopment of the Property will be effected in order to reduce slum and blight and to enable the construction of a new housing community (the "Project") on the site of the former housing project known as Ocean Breeze East.

2. PURCHASE PRICE AND PAYMENT. The Purchase Price for the Property shall be EIGHT HUNDRED THOUSAND AND 00/100 DOLLARS (\$800,000.00) to be paid in full at Closing. SELLER has complied with Section 163.380, Florida Statutes, in proceeding with the sale of the Property to PURCHASER.

3. DEPOSITS. An Initial Deposit in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) shall be deposited with Lewis, Longman & Walker, P.A. (hereinafter "Escrow Agent") within two (2) business days following execution hereof by the Parties. The Initial Deposit shall be fully refundable to PURCHASER, if prior to the expiration of the Feasibility Period (as hereinafter defined), the PURCHASER advises SELLER in writing that it does not intend to complete the purchase of the Property.

3.1 Second Deposit. An additional deposit in the amount of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) which together with the Initial Deposit shall be referred to as the "Deposit" shall be deposited with the Escrow Agent, at the end of the Inspection Period. The Deposit shall be non-refundable to PURCHASER, except upon (i) failure by SELLER to satisfy any conditions precedent to closing; (ii) failure by PURCHASER to obtain an allocation of State Apartment Incentive Loan "SAIL", allocation of 4% housing credits and Palm Beach County Tax Exempt Bond (as described in Paragraph 6 below); (iii) upon default by SELLER hereunder; or (iv) failure of PURCHASER to obtain the items described in subparagraphs 5(a) and (c) below. All interest accruing on the Deposit, if any, shall be credited to the Party entitled to retain the Deposit in the event of the cancellation or termination hereof. At closing, the Purchase Price shall be payable in cash, less the Deposit, and subject to prorations and adjustments set forth herein.

4. EFFECTIVE DATE. The date of this Agreement (the "Effective Date") shall be the date when the last one of the SELLER and PURCHASER has signed this Agreement.

5. CLOSING. The PURCHASER'S obligation to close on the purchase of the Property is contingent on the following:

a) PURCHASER obtaining site plan approval from the City of Boynton Beach, Florida (the "City") to build 100 residential units on the Property for occupancy by low income households.

b) Prior to the expiration of the "SAIL" Allocation Period (as hereinafter defined), PURCHASER receiving an invitation to credit underwriting for an award of State Apartment Incentive Loan ("SAIL") from the Florida Housing Finance Corporation ("Florida Housing"); and

c) Seller delivering marketable title to the Property subject only to those title exceptions acceptable to the PURCHASER, all as more specifically set forth herein.

6. STATE APARTMENT INCENTIVE LOAN, ALLOCATION OF 4% HOUSING CREDITS AND PALM BEACH COUNTY TAX EXEMPT BONDS APPLICATION PERIOD (the "Allocation"). Prior to the last date of the applicable Florida Housing Request for Applications, in response to which the PURCHASER submits an application for "Allocation" that includes this Agreement, which is estimated to be not later than October 31, 2016 (the "Allocation Application Period").

7. ALLOCATION. PURCHASER shall have until February 28, 2017, in which to obtain the Allocation. The Allocation shall be evidenced by an invitation to credit underwriting issued by Florida Housing. In the event PURCHASER does not receive the Allocation and does not wish to proceed with the acquisition of the Property, the Deposit shall be fully refundable to PURCHASER within five (5) business days after PURCHASER provides written notice to SELLER that it has failed to obtain the Allocation.

8. CLOSING DATE. The Closing shall take place on February 28, 2017 at such location to which the parties may mutually agree in writing.

8.1. Closing Extensions. PURCHASER shall have the option to purchase from SELLER at any time prior to the Closing Date, one (1) six month extension of the Closing Date ("Closing Extension") for the sum of Fifty Thousand Dollars and 00/100 (\$50,000.00), which shall be non-refundable to PURCHASER except for SELLER'S default of which payments shall be applicable to the Purchase Price at Closing.

9. TITLE TO BE CONVEYED. At Closing, SELLER shall convey to PURCHASER, by Special Warranty Deed complying with the requirements of the Title Commitment (hereinafter defined), valid, good, marketable and insurable title in fee simple to the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, restrictions and other conditions except only the following (collectively, the

"Permitted Exceptions"): (a) general real estate taxes and special assessments for the year of Closing and subsequent years not yet due and payable; (b) covenants, conditions, easements, dedications, rights-of-way and matters of record included on the Title Commitment or shown on the Survey (defined in Section 10.3), to which PURCHASER fails to object, or which PURCHASER agrees to accept.

10. INVESTIGATION OF THE PROPERTY. For a period until October 31, 2016 ("Feasibility Period"), PURCHASER and PURCHASER'S agents, employees, designees, Contractors, surveyors, engineers, architects, attorneys and other consultants (collectively, "Agents"), shall have the right, at PURCHASER'S expense, to make inquiries of, and meet with members of Governmental Authorities regarding the Property and to enter upon the Property, at any time and from time to time with reasonable notice to SELLER and so long as said investigations do not result in a business interruption, to perform any and all physical tests, inspections, and investigations of the Property, including but not limited to Phase I and Phase II environmental investigations, which PURCHASER may deem necessary. During the Feasibility Period, PURCHASER may elect, in PURCHASER'S sole and absolute discretion, to terminate this Agreement. If PURCHASER elects to terminate this Agreement in accordance with this Section, PURCHASER shall: (i) leave the Property in substantially the condition existing on the Effective Date, subject to such disturbance as was reasonably necessary or convenient in the testing and investigation of the Property; (ii) to the extent practicable, shall repair and restore any damage caused to the Property by PURCHASER'S testing and investigation; and (iii) release to SELLER, at no cost, all reports and other work generated as a result of the PURCHASER'S testing and investigation. PURCHASER hereby agrees to indemnify and hold SELLER harmless from and against all claims, losses, expenses, demands and liabilities, including, but not limited to, reasonable attorney's fees, for nonpayment for services rendered to PURCHASER (including, without limitation, any construction liens resulting therefrom) or for damage to persons or property (subject to the limitation on practicability provided above) arising out of PURCHASER'S investigation of the Property. PURCHASER'S obligations under this Section shall survive the termination, expiration or Closing of this Agreement.

10.1 Seller's Documents. SELLER shall deliver to PURCHASER the following documents and instruments within five (5) days of the Effective Date of this Agreement: any existing title policies, appraisals, copies of any reports or studies (including environmental, engineering, surveys, soil borings and other physical reports) in SELLER'S possession or control with respect to the physical condition of the Property, copies of all permits, authorizations and approvals issued by Governmental Authorities for the Property and any correspondence which discloses claims, allegations or adverse information regarding the Property or SELLER with respect to the Property.

10.2 Title Review. Within thirty (30) days of the Effective Date, PURCHASER'S counsel, as closing agent for the transaction contemplated herein (the "Closing Agent") shall obtain, at the PURCHASER'S expense, from a Title Company chosen by PURCHASER (hereinafter "Title Company"), a Title Commitment covering the Property and proposing to insure PURCHASER in the amount of the Purchase Price subject only to the Permitted Exceptions, together with complete and legible copies of all instruments identified as conditions or exceptions in Schedule B of the Title Commitment. PURCHASER shall examine

the Title Commitment and deliver written notice to SELLER no later than twenty (20) days after receipt of the Title Commitment notifying SELLER of any objections PURCHASER has to the condition of title (hereinafter "PURCHASER'S Title Objections"). If PURCHASER fails to deliver PURCHASER'S Title Objections to SELLER within the aforesaid review period, title shall be deemed accepted subject to the conditions set forth in the Title Commitment. If PURCHASER timely delivers the PURCHASER'S Title Objections, then SELLER shall have thirty (30) days to diligently and in good faith undertake all necessary activities to cure and remove the PURCHASER'S Title Objections (hereinafter "Cure Period"). Notwithstanding anything to the contrary in this Section, SELLER shall have an affirmative duty to satisfy all title requirements which are liquidated claims, outstanding mortgages, judgments, taxes (other than taxes which are subject to adjustment pursuant to this Agreement), or are otherwise curable by the payment of money without resort to litigation (collectively, the "Mandatory Objections"), which may, at SELLER'S election, be done at Closing by the Closing Agent's withholding of the applicable amount from the proceeds of sale. In the event that SELLER is unable to cure and remove, or cause to be cured and removed, the PURCHASER'S Title Objections which are not Mandatory Objections within the Cure Period to the satisfaction of PURCHASER, then PURCHASER, in PURCHASER'S sole and absolute discretion, shall have the option of (i) extending the Cure Period and the Closing for one additional thirty (30) day period at no cost to PURCHASER, or (ii) accepting the Title to the Property as of the time of Closing or (iii) canceling and terminating this Agreement, in which case, any Deposits shall be returned to PURCHASER and the Parties shall have no further obligations or liability hereunder, except for those expressly provided herein to survive termination of this Agreement.

Prior to the Closing, PURCHASER shall have the right to cause the Title Company to issue an updated Title Commitment ("Title Update") covering the Property. If any Title Update contains any conditions which did not appear in the Title Commitment, and such items render title unmarketable, PURCHASER shall have the right to object to such new or different conditions in writing prior to Closing. All rights and objections of the Parties with respect to objections arising from the Title Update shall be the same as objections to items appearing in the Title Commitment, subject to the provisions of this Section.

10.3 Survey Review. PURCHASER, at PURCHASER'S expense, may obtain a current boundary survey (the "Survey") of the Property, indicating the number of acres comprising the Property to the nearest 1/100th of an acre. If the Survey discloses encroachments on the Property or that improvements located thereon encroach on setback lines, easements, lands of others or violate any restrictions, covenants of this Agreement, or applicable governmental regulations, the same shall constitute a title defect and shall be governed by the provisions of Section 10.2 concerning title objections.

11. CONDITIONS TO CLOSING. PURCHASER shall not be obligated to close on the purchase of the Property unless each of the following conditions (collectively, the "Conditions to Closing") are either fulfilled or waived by PURCHASER in writing:

11.1 Representations and Warranties. All of the representations and warranties of SELLER contained in this Agreement shall be true and correct as of Closing.

11.2 Pending Proceedings. At Closing, there shall be no litigation or administrative agency or other governmental proceeding of any kind whatsoever involving the Property or the SELLER, pending or threatened, which has not been disclosed, prior to closing, and accepted by PURCHASER.

11.3 Compliance with Laws and Regulations. The Property shall be in compliance with all applicable federal, state and local laws, ordinances, rules, regulations, codes, requirements, licenses, permits and authorizations as of the date of Closing.

11.4 Construction Permit Approval. The SELLER will cooperate with the PURCHASER with regard to signing and processing any applications and forms required by the City or other authorities having jurisdiction over the PROPERTY to obtain building permit approval and such other design and construction documents as may be reasonably required by PURCHASER to permit the Project to be constructed and operated. The PURCHASER will be responsible for all costs associated with the formulation of the Project's design and construction documents as well any and all applicable permit fees associated with the Project.

12. CLOSING DOCUMENTS. The SELLER shall prepare, or cause to be prepared, the Closing Documents set forth in this Section, except for documents prepared by the Title Company. At Closing, SELLER shall execute and deliver, or cause to be executed and delivered to PURCHASER the following documents and instruments:

12.1 Deed and Authorizing Resolutions. SELLER shall furnish a Warranty Deed (the "Deed") conveying to PURCHASER valid, good, marketable and insurable fee simple title to the Property free and clear of all liens, encumbrances and other conditions of title other than the Permitted Exceptions, together with such resolutions or other applicable authorizing documents evidencing approval of the transaction by the SELLER's governing body as the Closing Agent and the title Company may require.

12.2 Seller's Affidavits. SELLER shall furnish to PURCHASER an owner's affidavit attesting that, to the best of its knowledge, no individual or entity has any claim against the Property under the applicable construction lien law, that the SELLER will not record or enter into documents affecting the Property after the last effective date on the Title Commitment, and that there are no parties in possession of the Property other than SELLER. SELLER shall also furnish to PURCHASER a non-foreign affidavit with respect to the Property. In the event SELLER is unable to deliver its affidavits referenced above, the same shall be deemed an uncured Title Objection.

12.3 Closing Statement. A closing statement setting forth the Purchase Price, all credits, adjustments and prorations between PURCHASER and SELLER, all costs and expenses to be paid at Closing, and the net proceeds due SELLER, which SELLER shall also execute and deliver at Closing.

12.4 Corrective Documents. Documentation required to clear title to the Property of all liens, encumbrances and exceptions, if any, other than Permitted Exceptions.

12.5 Additional Documents. Such other documents as PURCHASER or the Title Company may reasonably request that SELLER execute and deliver, and any other documents required by this Agreement or reasonably necessary in order to close this transaction and effectuate the terms of this Agreement.

13. PRORATIONS, CLOSING COSTS AND CLOSING PROCEDURES.

13.1 Prorations. Taxes for the Property shall be prorated through the day before Closing. Cash at Closing shall be increased or decreased as may be required by prorations to be made through the day prior to Closing. Taxes shall be prorated based upon the current year's tax with due allowance made for maximum allowable discount. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of tax bill which discloses an actual difference in the amount of the taxes estimated at Closing that exceeds \$1,000.

13.2 Closing Costs. SELLER shall pay for documentary stamps on the deed, recording the deed and any cost associated with curing title. Purchaser shall pay all other closing expenses. Each party shall be responsible for their respective attorneys' fees.

13.3 Closing Procedure. PURCHASER shall fund the Purchase Price subject to the credits, offsets and prorations set forth herein. SELLER and PURCHASER (as applicable) shall execute and deliver to the Closing Agent the Closing Documents. The Closing Agent shall, at Closing: (i) disburse the sale proceeds to SELLER; (ii) deliver the Closing Documents and a "marked-up" Title Commitment to PURCHASER, and promptly thereafter, record the Deed and other recordable Closing Documents in the appropriate public records.

13.4 Existing Mortgages and Other Liens. At Closing, SELLER shall obtain, or cause to be obtained, satisfaction or release of record of all mortgages, liens and judgments applicable to and encumbering the Property.

14. REPRESENTATIONS, COVENANTS AND WARRANTIES. SELLER hereby represents, covenants and warrants to PURCHASER, as of the Effective Date and as of the Closing Date, as follows:

14.1 Authority. The execution and delivery of this Agreement by SELLER and the consummation by SELLER of the transaction contemplated by this Agreement are within SELLER'S capacity and all requisite action has been taken to make this Agreement valid and binding on SELLER in accordance with its terms. The person executing this Agreement on behalf of SELLER has been duly authorized to act on behalf of and to bind SELLER, and this Agreement represents a valid and binding obligation of SELLER.

14.2 Title. SELLER is and will be on the Closing Date, the owner of valid, good, marketable and insurable fee simple title to the Property, free and clear of all liens,

encumbrances and restrictions of any kind, except the Permitted Exceptions (and encumbrances of record which will be discharged at Closing).

14.3 Litigation. There are no actions, suits, proceedings or investigations pending or threatened against Seller or the Property affecting any portion of the Property, including but not limited to condemnation actions.

14.4 Parties in Possession. There are no parties other than SELLER in possession or with a right to possession of any portion of the Property.

14.4 Acts Affecting Property. From and after the Effective Date, SELLER will refrain from (a) performing any grading, excavation, construction, or making any other change or improvement upon or about the Property; (b) creating or incurring, or suffering to exist, any mortgage, lien, pledge, or other encumbrances in any way affecting the Property other than the Permitted Exceptions (including the mortgages, liens, pledges, and other encumbrances existing on the Effective Date) and (c) committing any waste or nuisance upon the Property.

15. DEFAULT

15.1 PURCHASER'S Default. In the event that this transaction fails to close due to a wrongful refusal to close or default on the part of PURCHASER, SELLER shall be entitled to retain the Deposit, and neither PURCHASER nor SELLER shall have any further obligation or liabilities under this Agreement, except for those expressly provided to survive the termination of this Agreement; provided, however, that PURCHASER shall also be responsible for the removal of any liens asserted against the Property by persons claiming by, through or under PURCHASER.

15.2 SELLER'S Default. In the event that SELLER fails to fully and timely to perform any of its obligations and covenants hereunder or if SELLER is in breach of any representations herein, PURCHASER may, at its option (i) declare SELLER in default under this Agreement in which event PURCHASER may terminate this Agreement, receive back its Deposit and neither party shall have any further rights hereunder or (ii) seek specific performance.

15.3 Notice of Default. Prior to declaring a default and exercising the remedies described herein, the non-defaulting Party shall issue a notice of default to the defaulting Party describing the event or condition of default in sufficient detail to enable a reasonable person to determine the action necessary to cure the default. The defaulting Party shall have fifteen (15) days from delivery of the notice during which to cure the default, provided, however, that as to a failure to close, the cure period shall only be three (3) business days from the delivery of notice. Both Parties agree that if an extension is requested, such extension shall not be unreasonably withheld. If the default has not been cured within the aforesaid period, the non-defaulting Party may exercise the remedies described above.

15.4 Survival. The provisions of this Section 15 shall survive the termination of this Agreement.

16. NOTICES. All notices required in this Agreement must be in writing and shall be considered delivered when received by certified mail, return receipt requested, or personal delivery to the following addresses:

If to Seller: Boynton Beach Community Redevelopment Agency
Executive Director, Vivian L. Brooks
710 N. Federal Highway
Boynton Beach, Florida 33435

With a copy to: Kenneth Dodge, Esquire
Lewis, Longman & Walker, P.A.
515 North Flagler Drive, Suite 1500
West Palm Beach, Florida 33401

If to Purchaser: Ocean Breeze Housing Partners, LP
Attention: Robby D. Block, Authorized Agent for
Partnership
8794 Boynton Beach Blvd., Suite 219
Boynton Beach, FL 33472
Telephone: (561) 990-2614
Facsimile: (678) 218-1520
Email: rblock@nurock.com

If to Purchaser: The NuRock Companies
Attention: Robert Hoskins
800 N. Point Parkway, Suite 125
Alpharetta, GA 30005
Telephone: (770) 552-8070
Facsimile: (770) 552-8748
Email:

With a copy to: Arnall Golden Gregory
Attention: Mark Gould
Suite 2100
171 Seventeenth St. NW
Atlanta, GA 30363-1031
Telephone: (404) 873-8782
Facsimile: (404) 873-8783
Email:

17. BINDING OBLIGATION/ASSIGNMENT. The terms and conditions of this

Agreement are hereby made binding on, and shall inure to the benefit of, the successors and permitted assigns of the Parties hereto. SELLER may not assign its interest in this Agreement without the prior written consent of PURCHASER, which shall not be unreasonably withheld. This Agreement may be freely assigned by PURCHASER to an affiliated assignee of PURCHASER, and thereafter PURCHASER'S assignee shall be obligated to close the transaction contemplated herein as if such assignee were the original party to this Agreement. Any assignment by PURCHASER to an unrelated party shall be subject to the written approval of SELLER, which shall not be unreasonably withheld.

18. RISK OF LOSS. In the event the condition of the Property, or any part thereof, is materially altered by an act of God or other natural force beyond the control of SELLER, PURCHASER may elect, as its sole option, to terminate this Agreement and receive a refund of the Deposit and the parties shall have no further obligations under this agreement, or PURCHASER may accept the Property without any reduction in the value of the Property. In the event of the institution of any proceedings by any Governmental Authority which shall relate to the proposed taking of any portion of the Property by eminent domain prior to Closing, or in the event of the taking of any portion of the Property by eminent domain prior to Closing, SELLER shall promptly notify PURCHASER and PURCHASER shall thereafter have the right and option to terminate this Agreement by giving SELLER written notice of PURCHASER'S election to terminate within fifteen (15) days after receipt by PURCHASER of the notice from SELLER. SELLER hereby agrees to furnish PURCHASER with written notice of a proposed condemnation within two (2) business days after SELLER'S receipt of such notification. Should PURCHASER terminate this Agreement, the Deposit shall immediately be returned to PURCHASER and thereafter the Parties shall be released from their respective obligations and liabilities hereunder. Should PURCHASER elect not to terminate, the parties hereto shall proceed to Closing and SELLER shall assign all of its right, title and interest in all awards in connection with such taking to PURCHASER.

19. BROKER FEES. The Parties hereby confirm that neither of them has dealt with any broker in connection with the transaction contemplated by this Agreement. Each Party shall indemnify, defend and hold harmless the other Party from and against any and all claims, losses, damages, costs or expenses (including, without limitation, attorney's fees) of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by either Party or on its behalf with any broker or finder in connection with this Agreement. However, SELLER'S indemnification obligations shall not exceed the statutory limits provided within Section 768.28, Florida Statutes, and CRA does not otherwise waive its sovereign immunity rights. The provisions of this Section shall survive Closing or termination of this Agreement.

20. ENVIRONMENTAL CONDITIONS. To the best of SELLER'S knowledge, the Property and the use and operation thereof are in compliance with all applicable county and governmental laws, ordinances, regulations, licenses, permits and authorizations, including, without limitation, applicable zoning and environmental laws and regulations.

21. DEVELOPMENT AND SALE OF THE PROPERTY. SELLER and PURCHASER acknowledge that the Property is being sold to PURCHASER for the sole purpose of developing a multi-family affordable development.

21.1 SELLER DESIGN APPROVAL. The PURCHASER agrees that the SELLER shall have the right to reasonably approve the design of the Project. PURCHASER shall submit plans to the SELLER for review prior to submission to the City for approval. SELLER shall provide comments or approval of the design to PURCHASER at its next regularly scheduled Board meeting after PURCHASER submits plans for approval.

21.2 REQUIRED PROJECT IMPROVEMENTS. PURCHASER shall incorporate the following design improvements into the Project:

a) If requested or required by the SELLER, the Project may be designed to be a gated community to enhance the value of the Property. A decorative fence may be installed around the buildings comprising the Project to create an enclosed space. If requested or required by the SELLER, a mechanical gate may be installed at the entry and exit of the Project requiring proof of residency for entry.

b) The Project shall have a 5' sidewalk constructed around the entirety of the Project within the public right-of-way.

c) The Project shall have streetlights approved in design by the SELLER and City-, placed outside the perimeter of the Project in the City right-of-way at intervals according to the City code.

d) The Project shall have trees in species and caliper approved by the City and SELLER installed outside the perimeter of the Project within the City right-of-way at intervals acceptable to the City and SELLER.

21.3 Limitation on Use of Property. SELLER acknowledges that the Property will be rezoned to Mixed-Use Low 2.

22. DEVELOPMENT TIMELINE. The following events must be documented in writing and provided to the SELLER upon completion of each action (collectively the "Project Elements").

a) Submission of application to the City for site plan approval within ninety (90) days following receipt of a binding commitment for SAIL and 4% tax credit allocation from FHFC.

b) Achievement of site plan approval from the City by October 30, 2017

c) Approval of financing for the Project including the construction loan and permanent financing commitment in an amount sufficient to develop the Project by December 31, 2017. PURCHASER shall provide SELLER proof of financing for the Project.

d) Submission of construction documents to the City for a building permit by January 31, 2018. Proof of permit application fees paid will be provided to the SELLER upon submission to the City. Upon City issuance of the building permit a copy will be provided to SELLER.

e) Groundbreaking ceremony and commencement of construction shall occur within two (2) months following the issuance of a building permit. SELLER will be in attendance at the ceremony and participate in its planning.

f) Temporary or permanent certificate of occupancy to be provided within eighteen (18) months following building permit issuance.

22.1 Default with Regard to Project Elements. If one or more of the required Project Elements is not achieved as required in this Section and/or if the timeline outlined herein is not strictly met, and PURCHASER has not provided SELLER with a written notice explaining the reason or circumstances not under the control of PURCHASER that have prevented PURCHASER from meeting the timeline, and SELLER has not agreed in writing to the same and which approval shall not be reasonably withheld, then (a) if such events are contemplated to occur following the Closing but fail to occur as required, then the PURCHASER shall be required to reconvey the Property to the SELLER, this Agreement shall be terminated, and SELLER shall be released from any and all obligations under this Agreement and (b) if such events are contemplated to occur prior to Closing but fail to occur as required, then it shall be a default hereunder and treated as provided in Section 15, above. The parties understand and agree that in such instance SELLER shall be entitled to the Deposit in full and final satisfaction of PURCHASER's obligations hereunder. SELLER agrees to work reasonably with PURCHASER in working within the timeframes set forth above, but PURCHASER and SELLER agree that time is of the essence.

23. MISCELLANEOUS.

23.1 General. This Agreement, and any amendment hereto, may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall, together, constitute one and the same instrument. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Agreement. Reference to a Section shall be deemed to be a reference to the entire Section, unless otherwise specified. No modification or amendment of this Agreement shall be of any force or effect unless in writing executed by Parties. This Agreement sets forth the entire agreement between the Parties relating to the Property and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Parties. This Agreement shall be interpreted in accordance with the laws of the State of Florida. The Parties hereby agree that jurisdiction of any litigation brought arising out of this Agreement shall be in the Fifteenth Judicial Circuit in and for Palm Beach County, Florida, or, should any cause of action be limited to federal jurisdiction only, in the United States District Court for the Southern District Court of Florida.

23.2 Computation of Time. Any reference herein to time periods which are not measured in business days and which are less than six (6) days, shall exclude Saturdays, Sundays and legal holidays in the computation thereof. Any time period provided for in this Agreement which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full business day. Time is of the essence in the performance of all obligations under this Agreement. Time periods commencing with the Effective Date shall not include the Effective Date in the calculation thereof.

23.3 Waiver. Neither the failure of a party to insist upon strict performance of any of the terms, provisions, covenants, agreements and conditions hereof, nor the acceptance of any item by a party with knowledge of a breach of this Agreement by the other party in the performance of their respective obligations hereunder, shall be deemed a waiver of any rights or remedies that a party may have or a waiver of any subsequent breach or default in any of such terms, provisions, covenants, agreements or conditions. This paragraph shall survive termination of this Agreement and the Closing.

23.4 Construction of Agreement. The Parties to this Agreement, through counsel, have participated freely in the negotiation and preparation hereof. Neither this Agreement nor any amendment hereto shall be more strictly construed against any of the Parties. As used in this Agreement, or any amendment hereto, the masculine shall include the feminine, the singular shall include the plural, and the plural shall include the singular, as the context may require. Provisions of this Agreement that expressly provide that they survive the Closing shall not merge into the Deed.

23.5 Severability. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law. The provisions of this Section shall apply to any amendment of this Agreement.

23.6 Handwritten Provisions. Handwritten provisions inserted in this Agreement and initialed by SELLER and PURCHASER shall control all printed provisions in conflict therewith.

23.7 Waiver of Jury Trial. As an inducement to PURCHASER agreeing to enter into this Agreement, PURCHASER and SELLER hereby waive trial by jury in any action or proceeding brought by either party against the other party pertaining to any matter whatsoever arising out of or in any way connected with this Agreement.

23.8 Attorneys Fees and Costs. Should it be necessary to bring an action to enforce any of the provisions of this Agreement, reasonable attorneys' fees and costs, including those at the appellate level, shall be awarded to the prevailing party.

23.9 Binding Authority. Each party hereby represents and warrants to the other that each person executing this Agreement on behalf of the PURCHASER and SELLER has full right and lawful authority to execute this Agreement and to bind and obligate the party for whom

or on whose behalf he or she is signing with respect to all provisions contained in this Agreement.

23.10 No Recording. This Agreement shall not be recorded in the Public Records of Palm Beach County, Florida.

23.11 Survival. The covenants, warranties, representations, indemnities and undertakings of SELLER set forth in this Agreement, shall survive the Closing, the delivery and recording of the Deed and PURCHASER'S possession of the Property.

23.12 SELLER Attorneys' Fees and Costs. SELLER acknowledges and agrees that SELLER shall be responsible for its own attorneys' fees and all costs, if any, incurred by SELLER in connection with the transaction contemplated by this Agreement.

23.13 Public Records. SELLER is public agency subject to Chapter 119, Florida Statutes. The PURCHASER shall comply with Florida's Public Records Law. Specifically, the PURCHASER shall:

- a. Keep and maintain public records that ordinarily and necessarily would be required by the SELLER in connection with this Agreement;
- b. Provide the public with access to such public records on the same terms and conditions that the SELLER would provide the records and at a cost that does not exceed that provided in chapter 119, Fla. Stat., or as otherwise provided by law;
- c. Ensure that public records that are exempt or that are confidential and exempt from public record requirements are not disclosed except as authorized by law; and
- d. Meet all requirements for retaining and providing public records and transfer to the SELLER, at no cost, all public records in possession of the PURCHASER upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt. All records stored electronically must be provided to the SELLER in a format that is compatible with the information technology systems of the SELLER.

SELLER shall, upon request, provide guidance to PURCHASER as to the public records keeping and reporting duties that are imposed upon PURCHASER as provided above and shall take all steps reasonably required to assist PURCHASER in not violating them. The failure of PURCHASER to comply with the provisions set forth in this Agreement shall constitute a Default and Breach of this Agreement. If PURCHASER fails to cure the default within seven (7) days' notice from the SELLER the SELLER may terminate the Agreement.

23.14 Community Benefits Agreement. PURCHASER understands and agrees that SELLER's obligation to close is contingent on PURCHASER's execution of a Community Benefit Agreement at closing, in such form as required by SELLER.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective date.

PURCHASER

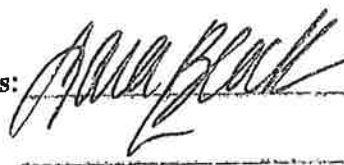
OCEAN BREEZE HOUSING
PARTNERS, LP

By: 

Print Name: Robby D. Block

Title: Authorized Agent for Partnership

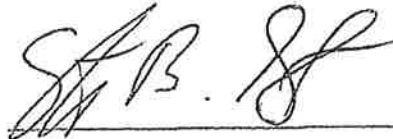
Date: 9/16/16

Witnesses: 

Approved as to form and legal sufficiency: _____

SELLER

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: 

Print Name: Steven B. Grant

Title: Chair

Date: 9/13/16

Witnesses: 

CRA Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

PCN - 08-43-45-21-10-001-0010

Lots 3 through 12 inclusive, in Block 1, Lots 1 and 2, in Block 1, LESS all that portion of Lots 1 and 2 lying West of the East right-of-way line for "Seacrest Boulevard" as shown on Road Plat Book 5, at Page 182 and less a 20 foot return curve area for road right-of-way. PALM BEACH COUNTRY CLUB ESTATES, according to the Plat thereof, as recorded in Plat Book 11, at Page 43, of the Public Records of Palm Beach County, Florida.

Parcel 2:

PCN - 08-43-45-21-00-000-0021

The South Half of the East Half of Lot of Subdivision of the West Half of the Southeast Quarter of Section 21, Township 45 South, Range 43 East, Less the South 125 feet thereof; Less parcels conveyed to the City of Boynton Beach by Official Records Book 852, Page 642 and LESS the right-of-way for "Seacrest Boulevard" as shown on Road Plat Book 5, Page 182, according to the Plat thereof, as recorded in Plat Book 1, at Page 4, Public Records of Palm Beach County, Florida.

ASSIGNMENT

Re: Contract for Sale and Purchase between NuRock Acquisitions Florida, LLC ("Purchaser") and Boynton Beach Community Redevelopment Agency, a public agency created pursuant to Chapter 163, Part III, of the Florida Statutes (collectively "Seller") for the property located in the City of Boynton Beach, Palm Beach County, Florida (the "Purchase Agreement").

Purchaser hereby assigns all of its right, title and interest in and to the Purchase Agreement to Ocean Breeze Housing Partners, LP ("Assignee") in consideration of Assignee paying Purchaser Ten Dollars and No/100 (\$10.00).

The foregoing Assignment is made this 12 day of October, 2016.

Purchaser:

NuRock Acquisitions Florida, LLC

By: 

Robert G. Hoskins, its Manager

Assignee:

Ocean Breeze Housing Partners, LP

By: **NDG Ocean Breeze, LLC, its Manager**

By: 

Robert G. Hoskins, its Manager