

BEFORE THE STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION

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HERMOSA FTM AT EVANS, LTD.

Petitioner,
vs.

RFA No. 2021-205
Application No. 2022-158BSN
FHFC Case # 2021-112BP

FLORIDA HOUSING FINANCE
CORPORATION,

Respondent.

FLORIDA HOUSING
FINANCE CORPORATION

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

Petitioner, HERMOSA FTM AT EVANS, LTD. ("Hermosa FTM"), pursuant to sections 120.57(3), Florida Statutes ("F.S."), and Rules 28-110 and 67-60, Florida Administrative Code ("FAC") hereby files this Formal Written Protest and Petition for Administrative Hearing regarding the review, ranking, scoring and eligibility decisions of Respondent, FLORIDA HOUSING FINANCE CORPORATION ("Florida Housing") in awarding funding pursuant to Request for Application 2021-205 SAIL Financing Of Affordable Multifamily Housing Developments To Be Used In Conjunction With Tax-Exempt Bonds And Non-Competitive Housing Credits (the "RFA"). In support Hermosa FTM provides as follows:

1. Hermosa FTM is a Florida limited partnership in the business of providing affordable housing. Hermosa FTM is located at 10429 Greenmont Drive, Tampa, Florida 33626.
2. Florida Housing is the allocating agency for the State of Florida that was granted the authority to issue the RFA for the purpose of construction, redevelopment, or rehabilitation of much needed affordable housing. Florida Housing's address is 227 North Bronough Street, Suite 500, Tallahassee, Florida 32301.

3. On August 17, 2021, Florida Housing issued the RFA which offered funding as follows:

SECTION ONE INTRODUCTION

This Request for Applications (RFA) is open to Applicants proposing the development of affordable, multifamily housing for Families and the Elderly utilizing State Apartment Incentive Loan (SAIL) funding as gap funding in conjunction with (i) Tax-Exempt Bond financing (i.e., Corporation-issued Multifamily Mortgage Revenue Bonds (MMRB) or Non-Corporation-issued Tax-Exempt Bonds obtained through a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government), (ii) Non-Competitive Housing Credits (Housing Credit) and, if applicable, (iii) National Housing Trust Fund (NHTF).

A. SAIL

Florida Housing Finance Corporation (the Corporation) expects to offer an estimated \$65,758,500, comprised of a part of the Family and Elderly Demographic portion of the SAIL funding appropriated by the 2021 Florida Legislature. The amounts listed below include ELI Loan funding to cover the units that are set aside for Extremely Low Income (ELI) Households, including the commitment for a portion of ELI Set-Aside units as Link Units for Persons with Special Needs, as defined in Section 420.0004(13) F.S. and as further outlined in Sections Four A.6.d.(2)(c) of the RFA.

1. Demographic Categories

- a. \$22,693,500 of Elderly funding for proposed Developments with the Elderly Demographic Commitment (ALF and Non-ALF), and
- b. \$43,065,000 of Family funding for proposed Developments with the Family Demographic Commitment.

Up to a maximum of \$21,532,500 of the Family funding shall be reserved for Applicants that demonstrate self-financed sources and meet additional Application criteria set

forth in Section Four, A.3.a.(1)(b) below (“Self-Sourced Applicants”).

\$21,532,500 of the Family funding shall be reserved for Applicants that select the Family Demographic Commitment but do not qualify as Self-Sourced Applicants.

2. County Geographic Categories

The following information is based on the most recent statewide low-income rental housing market study.

County Geographic Category	Amount of Funding Allocated to Each County Geographic Category
Small Counties	\$ 6,575,850
Medium Counties	\$ 23,804,577
Large Counties	\$ 35,378,073

B. Tax-Exempt Bonds and Non-Competitive Housing Credits (Housing Credit)

The SAIL funding offered in this RFA must be used in conjunction with Tax-Exempt Bonds and Non-Competitive Housing Credits. For purposes of this requirement, the Applicant will NOT utilize the Non-Competitive Application Package to apply for (i) Corporation-issued MMRB and the Non-Competitive Housing Credits or (ii) Non-Competitive Housing Credits to be used with Non-Corporation-issued Tax-Exempt Bonds (i.e. issued by a Public Housing Authority (established under Chapter 421, F.S.), a County Housing Finance Authority (established pursuant to Section 159.604, F.S.), or a Local Government). Instead, the Applicant is required to apply for the MMRB and/or Housing Credits as a part of its Application for the SAIL funding.

If, prior to the submission of the Applicant’s Application in response to this RFA, the Applicant submits or has already submitted a Non-Competitive Application for the Development proposed in its SAIL Application, such previous Non-Competitive Application will not be considered and the Applicant will be required to request the Corporation-issued MMRB and/or Non-Competitive Housing Credits as a part of its SAIL Application request, as outlined above.

If the proposed Development is not selected for funding or if the Applicant’s funding award is rescinded, and the Applicant

still wishes to receive the MMRB and/or Non-Competitive Housing Credits, the Applicant will be required to submit a new Application for such funding using the Non-Competitive Application Package that is in effect at that time.

- C. Proposed Developments are not eligible for any funding offered in this RFA if the Applicant has already closed on the Tax-Exempt Bond financing prior to the Application Deadline for this RFA. In addition, proposed Developments are not eligible to receive any funding awarded through this RFA if the Applicant closes on the Tax-Exempt Bond financing prior to the issuance of the preliminary commitment for the SAIL funding. If the Bonds are closed between the Application Deadline and issuance of the preliminary commitment, the Applicant's award will be rescinded.
- D. National Housing Trust Fund (NHTF) The Corporation expects to offer an estimated \$9,000,000 in National Housing Trust Funds (NHTF) to support NHTF Units that meet the requirements outlined in Section Four, A.6.d.(2)(d) of the RFA. NHTF funding may be requested by Applicants that select the Development Category of New Construction or Redevelopment (with or without acquisition) and commit to NHTF Units. In such case, the invitation to enter credit underwriting will inform the Applicant of the NHTF award amount, and the requirement to set-aside NHTF Units.

Note: Applicants that are selected to receive funding and requested NHTF Funding will be invited to enter credit underwriting and will be expected to complete the credit underwriting process, including Board approval of the credit underwriting report, and execute a written agreement within twelve months of the date of the invitation to enter into credit underwriting.

- E. The Corporation is soliciting applications from qualified Applicants that commit to provide housing in accordance with the terms and conditions of this RFA, inclusive of all Exhibits, applicable laws, rules and regulations, and the Corporation's generally applicable construction and financial standards.

4. Through the issuance of the RFA, Florida Housing sought to solicit proposals from qualified applicants that would provide affordable housing consistent with the terms and conditions of the RFA, applicable laws, rules, and regulations.

5. On October 18, 2021, Hermosa FTM submitted its Application in response to the RFA that included information concerning the development of a 140 unit complex in Lee County, Florida.

6. Through the Application, Hermosa FTM was requesting funding to supplement the construction of affordable housing. Florida Housing received 90 applications in response to the RFA.

7. As the owner and developer of a project seeking funding through the RFA, Hermosa FTM is substantially affected by the review, scoring, and ranking of the responses to the RFA. The results of this proceeding as well as others that may be filed affects Hermosa FTM's ability to obtain funding through the RFA. Consistent with the primary mission and goal of the RFA, Hermosa FTM seeks to provide much needed affordable housing in Lee County. Without the funds provided by the RFA, Hermosa FTM will be unable to provide this much needed housing. Accordingly, Hermosa FTM's substantial interests are affected by the decisions made by Florida Housing.

8. On November 30, 2021, the designated Review Committee met and considered the Applications submitted in response to the RFA. At the meeting the Review Committee orally listed and manually input the scores for each section of the Application and ultimately made a recommendation to the Board for their consideration. The Review Committee consisted of Florida Housing staff. During the meeting, the Review Committee found Hermosa FTM's application to be eligible however Hermosa FTM was not selected for funding.

9. On December 10, 2021, the Florida Housing Board of Directors accepted and approved the Review Committee's ranking and funding recommendation.

10. On December 15, 2021, Hermosa FTM timely filed its Notice of Intent to Protest. This Formal Written Protest is being timely filed and Florida Housing has waived the bid protest bond requirement for the RFA.

11. As disclosed in the notes of the Review Committee and as discussed orally during the Review Committee meeting, Hermosa FTM passed threshold, was deemed eligible for funding, received the maximum points allowed but was not selected for funding. Rather sixteen (16) other applications were ultimately selecting for funding.

12. In this action Hermosa FTM challenges the eligibility and funding determinations made by Florida Housing as they relate to the Applications submitted by HTG Astoria, Ltd. (Application No. 2022-137BSN) (“HTG Astoria”), Princeton Grove, Ltd., (Application No. 2022-146BSN) (“Princeton Grove”), HTG Cypress, Ltd., (Application No. 2022-178BSN) (“HTG Cypress”) and Fort Myers Redevelopment, LLC (Application No. 2022-222SN) (“Fort Myers Redevelopment”). If successful in its challenge Hermosa FTM will move into the funding range.

HTG ASTORIA

Leveraging Classification

13. Hermosa FTM initially challenges HTG Astoria for proposing a building height which requires an approval process, including a public hearing, and not a conditional use for the proposed Development Site. Specifically this challenge concerns the leveraging classification awarded to HTG Astoria. In part based on the building height of its Development.

14. Pursuant to the RFA, each eligible application is assigned a Leveraging Level 1 – 5, with 1 being the best score, based on the total Corporation SAIL Funding amount per Set-Aside Unit relative to all other eligible application’s total Florida Housing SAIL Funding amount per Set-Aside Unit. Several factors are considered during the calculation used for the Leveraging

Classification, including but not limited to the applicant's proposed Development Type and in particular a consideration of the height of the Development. This initial calculation is made based on information in existence and submitted with an application as of the Application Deadline.

15. In its application HTG Astoria indicated that its Development type was Mid-Rise (5-6) to be located in the City of Bradenton. During the Review Committee meeting, based upon the proposed Mid-Rise (5-6 stories) Development Type, HTG Astoria's Florida Housing SAIL Funding Per Set-Aside was calculated to be \$33,662.66 and a leveraging Level 3 designation.

16. By Comparison Hermosa FTM's Florida Housing SAIL Funding Per Set-Aside was calculated to be \$33,895.51 and a Level 4 designation.

17. Based on knowledge and a search of the public records the HTG Astoria Development Site consists of six contiguous parcels having a zoning classification of either T4-O or T4-R, with an Urban Village Future Land Use designation.

18. As indicated in the "Local Government Verification that Development is Consistent with Zoning and Land Use Regulations" form submitted by HTG Astoria the proposed use of multifamily with up to 120 units.

19. As detailed within the City of Bradenton's Form-Based Code, the standard maximum building height in T4-R zoning is 2.5 stories and 3 stories in T4-O. Bonus height may be granted as follows:

- a. One bonus story in each T4-R and T4-O if LEED Certified, or alternative acceptable certification, is proposed.
- b. One bonus story in T4-O if at least 25% of the building square footage is dedicated as Workforce Housing Units (80% AMI or below), bonus not allowed in T4-R.
- c. One bonus story in T4-O if 0.75% of Construction Value is donated to Public Art, bonus not allowed in T4-R

20. As per the City of Bradenton's Form-Based Code, there are multiple layers required for the approval of bonus height, including a public hearing, as further described below from page 12: Section 1.10.2.b.ii:

Maximum building height. Exception: Within transect zones T4-O, T5, and T6, an applicant may seek additional height beyond the maximum potential height stated in Table 4.4 if all maximum height bonuses have been awarded based upon: LEED certification or alternative compliance pathways, provision of workforce housing units or alternative compliance pathways, and public art contribution (.75% of construction value). Applicant's seeking this additional height shall submit an application to the PCD Department. The PCD Department shall prepare a written analysis and the application shall be forwarded to the ARB for a recommendation of approval, approval with conditions, or denial. **This recommendation shall then be forwarded to the City Council for a final determination. Both hearings shall be de novo public hearings which shall be advertised and conducted in accord with Section 2.3 of the City of Bradenton LURs consistent with Article 1, Schedule 1, line 2.2.16 Special City Council Approval.**

(emphasis added)

21. Due to the bonus height approval process referenced above, HTG Astoria did not have the necessary height of 5-6 stories as of the Application Deadline. HTG Astoria, nor Florida Housing can assume that any bonus height approval will be granted and therefore the standard height maximums allowed by the code and not the proposed 5-6 stories should be considered.

22. As a result, the maximum height for the zoning of the Development Site as of the Application Deadline is 2.5 stories on the parcels zoned T4-R and 3 stories on the parcels zoned T4-O. The adjusted Florida Housing SAIL Funding Per Set-Aside for HTG Astoria based upon a Garden Style Development (3-stories) is \$36,434.88 and a leveraging Level 4 designation, behind Hermosa FTM.

PRINCETON GROVE

Local Government Contribution

23. Hermosa FTM next challenges the information provided by Princeton Grove in response to five (5) points associated with the Local Government Contributions. Specifically the RFA provides that to be eligible for points, the Applicant must provide Evidence of the Local Government Contribution.

24. The RFA provides that a “Local Government Verification of Contribution – Loan Form” must be provided as Attachment 16 to each application. Attached as Exhibit A is a copy of Attachment 16 provided by Princeton Grove in response to the RFA in the instant case.

25. During a August 17, 2021, Okaloosa County Board of Commissioners meeting, the Board was requested to consider the commitment of funding for three affordable housing projects who each proposed to submit applications during the Corporation’s 2021/2022 RFA cycle.

The actual Agenda Item in relevant part provides as follows:

1. From the Housing Trust Group, LLC (“HTG”), a commitment of \$340,000 in support of its application to the Florida Housing Finance Corporation to *utilize the federal 9% Low Income Housing Tax Credit Program to help construct its Princeton Grove development.*
2. From the Housing Trust Group LLC, a commitment of \$35,000 in support of its application to the Florida Housing Finance Corporation to receive *State Apartment Incentive Loan (SAIL) Funds as well as 4% Low Income Housing Tax Credits for its Garden Ridge Development.*
3. From the Ft. Walton Beach Housing Authority up to \$71,500 from the City of Ft Walton Beach (Sponsor), in support of its application to the Florida Housing Finance Corporation to utilize the federal 9% Low Income Housing Tax Credits for the redevelopment of the Charlie Hill Terrace Complex. A 340K commitment for this project has already been made by the City of Ft. Walton Beach.

(emphasis supplied)

26. The Board of County Commission approved and the Chairman was authorized to sign the Local Government Verification of Local Contribution Form for the Princeton Grove and Garden Ridge Development as proposed by HTG.

27. The development proposal presented to the Board of County Commissioners, which was considered and approved on August 17th, amongst other details, included a development consisting of four (4) 3-story residential buildings and 102 units.

28. In response to RFA 2021-201 (9% Housing Credits for Medium and Small Counties) HTG Princeton Grove Ltd. submitted Application No. 2022-033C on August 25, 2021. In RFA 2021-201 HTG Princeton Grove Ltd. proposed a 98-unit development to be named Princeton Grove, selecting a Demographic Commitment of Family and consisting of four (4) residential buildings utilizing the Development Type of Garden Apartments (3-story).

29. HTG Princeton Grove Ltd. included with its Application submitted in response to RFA 2021-201 as Attachment 16 a Local Government Verification of Contribution – Loan Form, executed as a result of the August 17, 2021, Okaloosa County Board of Commissioners meeting. The form appears to be the same form submitted with the Application submitted by Princeton Grove Ltd. in the instant RFA. (See Exhibit B)

30. By comparison, Princeton Grove Ltd., the Applicant in the RFA at issue here, proposed a 107-unit development to be named Princeton Grove, selecting a Demographic Commitment of Elderly, Non-ALF with a Mid-Rise (4 stories) Development Type consisting of one (1) residential building.

31. HTG Princeton Grove Ltd.'s submittal in RFA 2021-201 is aligned with the proposal approved by the Okaloosa County Board of Commissioners for approval of the Local

Government Contribution on August 17, 2001. However the Princeton Grove Ltd. Application submitted in response to the RFA here significantly varied by selecting a different demographic, more units, greater residential building heights and less buildings. Of note, Princeton Grove Ltd. and HTG Princeton Grove Ltd. share common Principals.

32. Princeton Grove was scored as having satisfied all eligibility requirements related to the Local Government Contributions and was awarded five (5) points in scoring. However Princeton Grove submitted the “Local Government Verification of Contribution – Loan Form” which was approved for a different proposed project than what was considered during the August 17, 2021, County Commission Meeting, and approved to be used exclusively for a 9%, tax credit application not a SAIL application. Florida Housing’s determination that Princeton Grove was eligible for five points associated with the Local Government Contribution is incorrect.

33. Further, in executing the Applicant Certification and Acknowledgement Form, Application Attachment 1, the Authorized Representative of the Applicant acknowledges that information provided from third parties included in the Application is accurate with respect to, **the Development as proposed in this Application**. As a result of including a form approved for a different proposed project, the information submitted by Princeton Grove is not true, accurate and complete. As a result the Princeton Grove Application should be deemed ineligible, or the total points for Princeton Grove should be adjusted from 20 to 15 overall.

Failure to Demonstrate Site Control

34. Hermosa FTM next challenges the information provided by Princeton Grove to demonstrate Site Control.

35. Specifically, the RFA provides that to be eligible for funding, the Applicant must provide specific information in the Application. The RFA at page 50 provides.

(c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interest in the eligible contract to the Applicant.

36. In attempting to respond to this requirement Princeton Grove included at Attachment 8 an Agreement for Purchase and Sale between Harris Ross Ward as Trustee of the Harris Ross Ward Revocable Trust and Jeanne C. Ward as Trustee of the Jeanne C. Ward Revocable Trust ("Seller") and Housing Trust Group, LLC, a Florida liability company ("Buyer") dated November 12, 2020, as *assigned to HTG Princeton Grove, Ltd.* on January 29, 2021, as amended by that certain First Amendment to the Agreement for Purchase and Sale.

37. The documents contained within Attachment 8 of the application do not appear to include any reference to the Applicant, Princeton Grove, Ltd., being the buyer or assignee of buyer's rights. (See Exhibit C)

38. Due to this inaccurate information reflected within the Purchase and Sale Agreement and related documents, Attachment 8 does not include the required information specifically showing the buyer of the subject property as the Applicant.

39. Princeton Grove has failed to provide all required documentation to demonstrate Site Control within its Application and should be deemed ineligible for funding.

HTG CYPRESS

Failure to Demonstrate Site Control

40. Hermosa FTM challenges the information provided by HTG Cypress in response to the provision of the information concerning the demonstration of site control. Specifically, the RFA provides that to be eligible for funding, the Applicant must provide specific information in the Application. The RFA at page 50 provides.

(d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.

41. The Applicant included at Attachment 8 an Agreement for Purchase and Sale between Bell Groves LLC, a Florida limited liability company ("Seller") and Housing Trust Group, LLC, a Florida liability company ("Buyer"). Also provided within Attachment 8 is an Assignment of Contract to HTG Cypress, and amendments signed by Bell Groves LLC as Seller. (See Exhibit D)

42. According to the Hernando County Property Appraiser, the owner of record is Bell Groves, Inc. rather than Bell Groves, LLC.

43. Due to this inaccurate information reflected within the Purchase and Sale Agreement and related documents, Attachment 8 does not include the required information to show specifically the owner of the subject property being the Seller.

44. HTG Cypress has failed to provide all required documentation to demonstrate site control within its Application and should be deemed ineligible for funding.

FORT MYERS REDEVELOPMENT

Principal Disclosure Form for the Applicant

45. Hermosa FTM challenges the Fort Myers Redevelopment Application for failing to provide Acceptable Principal Disclosure Information. The RFA provides that Applicants must disclose Principals of both the Applicant and Developer entities. As required by Rule 67-48.002(94)(a), F.A.C. for a corporation the Applicant is required to disclose each officer, director, executive director and shareholder of the corporation.

46. At the Second Principal Disclosure Level, the Applicant disclosed Southwest Florida Affordable Housing Choice Foundation, Inc., a Non-Profit Corporation, as two member entities. (See Exhibit E)

47. At the Third Principal Disclosure Level, the Applicant disclosed the Principals of Southwest Florida Affordable Housing Choice Foundation, Inc.; Marcia Davis as Executive Director and disclosed Sieglinde Chambliss, Richard Fain, Mattie Young, Bruce Strayhorn, Israel Suarez and Meg Geltner as Officer/Directors.

48. Upon information and belief, Joseph D'Alessandro and Douglas Hogg are both Officers/Directors and were not disclosed by the Applicant entity. (See Exhibit F)

49. The Applicant should be deemed ineligible for failing to disclose Officer/Directors on the Principal Disclosure for Applicant Form.

Principal Disclosure Form for the Developer

50. The Applicant on their Principal Disclosure for the Developer Form identified a Developer as Southwest Florida Affordable Development, LLC. (See Exhibit G)

51. At the Second Principal Disclosure Level, the Applicant disclosed the Principals of Southwest Florida Affordable Housing Choice Foundation, Inc.; Marcia Davis as Executive Director and disclosed Sieglinde Chambliss, Richard Fain, Mattie Young, Bruce Strayhorn, Israel Suarez and Meg Geltner as Officer/Directors.

52. Upon information and belief, Joseph D'Alessandro and Douglas Hogg are both Officers/Directors and were not disclosed by the Applicant entity.

53. The Applicant should be deemed ineligible for failing to disclose Officer/Directors on the Principal Disclosure for Developer Form.

54. Material issues of disputed fact:

- a. Whether Princeton Grove is entitled to 5 points for its Local Government Contribution.
- b. Whether Princeton Grove has demonstrated Site Control consistent with the requirements of the RFA.
- c. Whether HTG Cypress has demonstrated Site Control consistent with the requirements of the RFA.
- d. Whether Myers Redevelopment has provided correct Principal Disclosure information for Applicant and Developer.
- e. Whether HTG Astoria Leveraging calculation is correct.
- f. Whether Florida Housing has acted arbitrary or capricious in awarding funding in this RFA.

55. Hermosa FTM reserves the right to amend this petition as more facts and issues are discovered.

WHEREFORE, Hermosa FTM requests that a settlement meeting be scheduled and to the extent no settlement is reached a hearing scheduled and ultimately the entry of a Recommended and Final Order determining that Florida Housing's review and scoring of applications was contrary to the RFA specifications and to Florida Housing's governing statutes, rules and policies to such an extent as to be arbitrary, capricious, contrary to competition, and clearly erroneous and awarding funding to Hermosa FTM.

Respectfully submitted,

CARLTON, FIELDS

/s/ Michael P. Donaldson

MICHAEL P. DONALDSON

Florida Bar No. 0802761

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Email: mdonaldson@carltonfields.com

Counsel for Hermosa FTM at Evans, Ltd.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the original of the foregoing Formal Written Protest and Petition for Administrative Proceedings has been filed by e-mail with the Corporation Clerk, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, this 28th day of December 2021.

/s/ Michael P. Donaldson
MICHAEL P. DONALDSON

EXHIBIT A

FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM

Name of Development: Princeton Grove

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

The City/County of Okaloosa, commits \$ 340,000.00 (which may be used as an FHFC Non-Corporation Funding Proposal in an Application for FHFC funding if it meets the required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

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

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

CERTIFICATION

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

Carolyn N. Ketchel
Signature



Carolyn N. Ketchel

Print or Type Name

Chairman

Print or Type Title

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

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

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

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

EXHIBIT B

**FLORIDA HOUSING FINANCE CORPORATION
LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – LOAN FORM**

Name of Development: Princeton Grove

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

The City/County of Okaloosa, commits \$ 340,000.00 (which may be used as an FHFC Non-Corporation Funding Proposal in an Application for FHFC funding if it meets the required criteria) in the form of a reduced interest rate loan to the Applicant for its use solely for assisting the proposed Development referenced above.

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

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

CERTIFICATION

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

Carolyn N. Ketchel
Signature



Carolyn N. Ketchel
Print or Type Name
Chairman
Print or Type Title

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

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. To be considered for points, the amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

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

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

EXHIBIT C

Attachment

8

**FLORIDA HOUSING FINANCE CORPORATION
Site Control Certification Form**


As of the Application Deadline for this RFA, the Applicant entity Princeton Grove, Ltd.

has control of the Development site and all Scattered Sites, if applicable. Control of the site means that by Application Deadline the Applicant can establish one or more of the following requirements that include the terms set forth in Section Four A.7.a. of the RFA:

- Eligible Contract
- Deed or Certificate of Title
- Lease

To be considered complete, documents demonstrating that site control pursuant to the terms set forth in Section Four A.7.a. of the RFA are attached.

Under the penalties of perjury pursuant to Section 92.525, F.S., and of material misrepresentation pursuant to Section 420.508(35), Fla. Statutes, and Fla. Admin. Code Section 67-21.003(6) and/or 67-48.004(2), I declare and certify that I have read the foregoing and that the information is true, correct and complete.

 _____ Signature of Authorized Principal Representative	Matthew A. Rieger _____ Name (typed or printed)
_____ Manager of SLP Title (typed or printed)	

This form must be signed by the Authorized Principal Representative stated in Exhibit A.

(Form Rev. 08-18)

FIRST AMENDMENT TO
THE AGREEMENT FOR PURCHASE AND SALE

This First Amendment to the Agreement for Purchase and Sale (the "Amendment") is made as of July 15, 2021, by and between HTG PRINCETON GROVE, LTD., a Florida limited partnership ("Buyer") and HARRIS ROSS WARD AS TRUSTEE OF THE HARRIS ROSS WARD REVOCABLE TRUST AND JEANNE C. WARD AS TRUSTEE OF THE JEANNE C. WARD REVOCABLE TRUST (referred herein collectively as the "Seller").

WHEREAS, Seller and HOUSING TRUST GROUP, LLC, a Florida limited liability company ("HTG") entered into that certain Agreement for Purchase and Sale, effective November 16, 2020, (as assigned, the "Agreement") concerning the purchase and sale of approximately 5.37 acres of land in the City of Crestview, Okaloosa County, Florida (the "Property"), as more particularly described in Exhibit "A" of the Agreement;

WHEREAS, HTG assigned to Buyer all of its right, title and interest, as buyer, under the Agreement.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by Seller and Buyer as follows:

1. The Agreement is hereby amended and remains in full force and effect and remains unmodified except as expressly amended hereby.
2. Section 2. "**Purchase Price.**" shall be amended as follows: The reference to "Eight Hundred Forty Thousand and no/00 Dollars (\$840,000.00)" is hereby changed to "One Million One Hundred Fifty Thousand and no/00 Dollars (\$1,150,000.00)".
3. Section 4. "**Investigation Period.**" shall be amended as follows: The reference to "April 30, 2021" is hereby changed to "April 30, 2022".
4. A new Section 35 shall be added to the Agreement, as follows:

"35. **Seller Option.** Seller may continue to market the Property for sale and accept other offers from purchasers which are not applying for Housing Credits from Florida Housing Finance Corporation ("FHFC") for the 2021 calendar year (a "New Offer"). In the event Seller receives a New Offer, upon terms and conditions which are, in Seller's reasonable discretion, deemed more favorable or beneficial to Seller than the terms of this Agreement, Seller hereby agrees to provide Buyer with the right of first refusal to match such New Offer. New Offers subject to this Section must close within 120 days from the date of the New Offer and from purchasers not applying for Housing Credits from FHFC for 2021 calendar year. In the event a New Offer does not close within 120 days of the date of the New Offer, this Agreement shall be reinstated and proceed to Closing in Buyer's sole and absolute discretion. The right of first refusal is to be exercised within ten (10) days

of submission to Buyer of a signed contract containing all the terms and conditions of the New Offer to Buyer. The failure of Buyer to exercise the right of first refusal within the time allowed will result in: a) a waiver of the right of first refusal; b) a termination of this Agreement; and c) the immediate return of the Deposit to Buyer. The rights granted to Seller under this Section shall expire and terminate on December 10, 2021.

5. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Agreement.
6. Seller and Buyer represent and warrant to each other that no default has occurred and is continuing as of the date of this Amendment.
7. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year last below written.

BUYER:

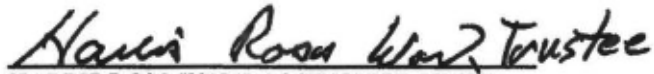
HTG PRINCETON GROVE LTD.,
a Florida limited partnership

By: HTG Princeton Grove, LLC,
a Florida limited liability company
Its General Partner

By: 
Matthew Klegon, Manager

Date: 7-19, 2021

SELLER:


HARRIS ROSS WARD AS TRUSTEE OF THE
HARRIS ROSS WARD REVOCABLE TRUST

Date: 7-15, 2021


JEANNE C. WARD AS TRUSTEE OF THE
JEANNE C. WARD REVOCABLE TRUST

Date: 7-15, 2021

ASSIGNMENT OF AGREEMENT

KNOWN ALL MEN BY THESE PRESENTS, that HOUSING TRUST GROUP, LLC, a Florida limited liability company ("Assignor"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign to HTG PRINCETON GROVE, Ltd., a Florida limited partnership ("Assignee"), all of its right, title and interest, as buyer, under that certain Agreement for Purchase and Sale, for the purchase from and HARRIS ROSS WARD AS TRUSTEE OF THE HARRIS ROSS WARD REVOCABLE TRUST AND JEANNE C. WARD AS TRUSTEE OF THE JEANNE C. WARD REVOCABLE TRUST (referred to herein collectively as the "Seller"), effective November 16, 2020, of the property described in Exhibit "A" attached thereto, including, without limitation, all deposits thereunder and all rights to interest accrued thereon. Assignor hereby directs the Sellers to deed the property to HTG PRINCETON GROVE, Ltd., a Florida limited partnership.

Assignee hereby accepts the assignment described above and assumes and undertakes to pay and perform each and every one of the obligations of the Assignor under the Agreement for Purchase and Sale. Assignor shall not be relieved from any liability under the Agreement for Purchase and Sale.

This Assignment shall bind and inure to the benefit of the parties hereto and their respective heirs, successors and assigns and shall be governed by the laws of the State of Florida. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further instruments or documents and take such other actions as may be required to carry out effectively the transactions contemplated herein. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

TO HAVE AND TO HOLD the same unto the said Assignee, his successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 29 day of January 2021.

ASSIGNOR:
HOUSING TRUST GROUP, LLC,
a Florida limited liability company

By: 
Matthew Rieger, Manager

ASSIGNEE:
HTG PRINCETON GROVE LTD.,
a Florida limited partnership

By: HTG Princeton Grove, LLC,
a Florida limited liability company
Its General Partner

By: 
Matthew Rieger, Manager

Handwritten initials: "xcl" and "HCC" with a circled "M".

HARRIS ROSS WARD AS TRUSTEE OF THE HARRIS ROSS WARD REVOCABLE TRUST AND JEANNE C. WARD AS TRUSTEE OF THE JEANNE C. WARD REVOCABLE TRUST (referred herein collectively as the "Seller").



AGREEMENT FOR PURCHASE AND SALE

This AGREEMENT FOR PURCHASE AND SALE (this "Agreement") is entered into by ~~WARD HARRIS R. & JEANNE C. TRUST~~ (referred to herein as the "Seller") and HOUSING TRUST GROUP, LLC, a Florida limited liability company ("Buyer").

BACKGROUND:

Seller is currently the owner of approximately 5.37 acres of land in the City of Crestview, Okaloosa County, Florida, which is more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"). The parties to this Agreement have agreed to the sale and purchase of the Property on the terms and conditions which are set forth in this Agreement.

AGREEMENT:

1. **Purchase and Sale.** Subject to all of the terms and conditions of this Agreement, Seller will sell to Buyer and Buyer will purchase from Seller the Property, together with all appurtenances, rights, easements and rights of way incident thereto.

2. **Purchase Price.** The purchase price to be paid by Buyer to Seller for the Property is Eight Hundred Forty Thousand and no/00 Dollars (\$840,000.00) (the "Purchase Price").

(a) **Deposits.**

(i) **First:** Within five (5) business days of the Effective Date (as defined herein), Buyer shall deposit with Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., as escrow agent ("Escrow Agent"), the sum of Ten Thousand and no/00 Dollars (\$10,000.00) (the "First Deposit").

(ii) **Second:** Assuming Buyer has not otherwise terminated this Agreement, Buyer shall deposit the sum of Fifty Thousand and no/00 Dollars (\$50,000.00) ("Second Deposit") with Escrow Agent upon the expiration of the Investigation Period (as defined in Section 4 below).

(iii) The First Deposit, Second Deposit and any Extension Payment (as later defined) are hereinafter referred to, collectively, as the "Deposit". Any and all interest earned on the Deposit shall be paid to Buyer unless Buyer shall be in default of its obligations under this Agreement and in such event such interest shall be paid to Seller.

(b) **Refundability.** The Deposit shall be refundable to Buyer if Buyer terminates this Agreement for any reason and in its sole and absolute discretion between the Effective Date and the expiration of the Investigation Period. Following the expiration of the Investigation Period, the Deposit shall be non-refundable to Buyer, unless Buyer terminates this Agreement due to any of the following: (1) pursuant to Buyer's right to terminate pursuant to this Agreement, (2) pursuant to Buyer's right to terminate in the event of an uncured title defect, (3) pursuant to Buyer's right to terminate as a result of a moratoria at the Property, (4) pursuant to Buyer's right to terminate as a result of a condemnation at the Property, and (5) as a result of Seller's breach of this Agreement.

(c) **Payment of Purchase Price.** At the time of the Closing, Buyer will pay to Seller, by wire transfer of funds, the Purchase Price as adjusted for provisions and adjustments as set forth in this Agreement. At the Closing, the Deposit shall be credited to Buyer's obligations to pay the Purchase Price hereunder.

3. Title and Title Insurance and Survey.

(a) **Title.** Five (5) business days after the Effective Date, Seller shall provide Buyer with its owner's title policy received by Seller at the time of Seller's acquisition of the Property, if any, insuring Seller's title to the Property. Buyer may obtain a commitment (the "Title Commitment") for an owner's title insurance policy, together with legible copies of all documents referenced therein, issued by a title insurance company acceptable to Buyer ("Title Company"). The Title Commitment shall have a date subsequent to the Effective Date and shall show that title to the Property is good and marketable and insurable subject to no liens, encumbrances, exceptions or qualifications which would preclude Buyer, in its sole discretion, from constructing and developing the Contemplated Improvements (as defined herein). Buyer shall have fifteen (15) business days from receipt of the Title Commitment and the Survey (as defined herein) in which to examine the condition of title. If Buyer fails to provide Seller with written notice of specific defects that make title to the Property other than as required by this Section 3 within such fifteen (15) business day period, then, for all purposes of this Agreement, Buyer shall be deemed to have accepted title in the condition described in the Title Commitment. Any title exceptions which are not objected to within such fifteen (15) business day period shall be deemed to be acceptable in all respects to Buyer. If Buyer timely notifies Seller that title does not satisfy the requirements of this Section 3, then Seller agrees to use reasonable diligence to make title good, marketable and insurable, for which purpose Seller shall have a reasonable time in which to do so but in no event more than sixty (60) days from the receipt of Buyer's written notice that title is unacceptable. After reasonable diligence on the part of Seller, if title is not rendered as required by this Section 3, then at the end of such sixty (60) day period, the Deposit, at the election of Buyer, shall be returned to Buyer, this Agreement shall be terminated and all parties hereto shall be released from any and all obligations and liabilities hereunder other than those that specifically survive hereunder. At any time prior to such termination, Buyer may elect by written notice to Seller to waive any defects in title, in which event the Closing shall take place pursuant to this Agreement without any abatement whatsoever in the Purchase Price. In the event that any title exception shall appear subsequent to the date of the Title Commitment, the existence of same shall constitute a default hereunder, unless Buyer shall not object to such title exception.

(b) **Survey.** Within five (5) business days after the Effective Date, Seller shall provide Buyer with the most recent survey of the Property in Seller's possession. Buyer may, at Buyer's expense, order and subsequently obtain a current topographical and boundary survey of the Property (the "Survey"). The Survey shall show that there are no encroachments on the Property. Any encroachments shown shall be treated as a title defect and the terms and conditions set forth in Section 3(a) of this Agreement shall apply with respect thereto. Buyer shall notify Seller of survey defects within fifteen (15) business days following receipt of the Title Commitment and the Survey.

4. Investigation Period. Buyer shall have the period beginning on the Effective Date and ending April 30, 2021 (the "Investigation Period") in which to determine that the Property can

be developed for multi-family affordable housing with associated amenities (the "Contemplated Improvements") pursuant to a plan satisfactory to Buyer in its sole and absolute discretion. Among other things, Buyer shall verify that (a) adequate utility service is or will be made available by a public utility company to a boundary of the Property; (b) municipal fees, including sewer and water connection fees, do not exceed an amount acceptable to Buyer; (c) there are not unusual soil conditions which would prohibit the standard construction practices for Buyer's intended use of the Property; (d) a market survey and financing feasibility study substantiates the need for a rental housing development in the area of the Property; and (e) all other matters (including, without limitation, the results of any physical inspections, environmental assessments, wetlands assessments, engineering studies and site plan studies) affecting or relating in any way to the Property are otherwise satisfactory to Buyer. During the Investigation Period and until the Closing, Seller shall provide Buyer and its agents with access to the Property, upon forty eight (48) hour advanced notice, to perform tests and inspections and otherwise do all things that may be necessary (including, without limitation, clearing the Property for survey purposes, soil borings, and environmental investigations, among other things), as determined by Buyer in order to accomplish Buyer's goals as set forth in the immediately preceding sentence. Buyer hereby indemnifies and holds Seller harmless from any loss, cost or expense, including, but not limited to, attorneys' fees and costs incurred by Seller as a result of the gross negligence or intentional misconduct of any of Buyer's agents who enter the Property. Notwithstanding anything contained herein to the contrary, Buyer shall have no indemnification obligation with respect to, or other liability for, or in connection with any claims arising from, pre-existing conditions on or under the Property, or those arising from the presence, discovery or disturbance of Hazardous Substances, Hazardous Waste, and Hazardous Materials (as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. '9601 *et seq.*, and the regulations promulgated thereunder (as amended from time to time) and shall include oil and oil waste as those terms are defined in the Clean Water Act, 33 U.S.C. '1251 *et seq.*, and the regulations promulgated thereunder (as amended from time to time), the Resource, Conservation and Recovery Act, 42 U.S.C. '6901 *et seq.*, (as amended from time to time), and the Florida Resource Recovery and Management Act, Florida Statutes '403.70-403.73 (as amended from time to time) and shall include any other elements or compounds contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by the United States Congress or EPA as defined by any other Federal, State or local statute, law, ordinance, code, rule, regulation, order or decree relating to standards of conduct concerning any toxic or dangerous waste or substance). No later than seven (7) days after the Effective Date, Seller shall provide to Buyer any and all information relating to the Property which is in Sellers' possession or control or in the possession or control of Sellers' agents, employees and/or professionals, including, without limitation, full and complete copies of all leases, surveys, topographical maps, soil boring reports, traffic studies, any and all environmental reports, site planning concepts, project approvals, permits, licenses, title policies, proof of payment of school, water, sewer, road and recreational impact fees, homeowners' association documents, developer agreements (whether recorded or not) and any other document of which Seller has knowledge. If for any reason Buyer, in its sole and absolute discretion, determines that the Contemplated Improvements cannot be built on the Property or that Buyer wishes to terminate this Agreement for any reason or no reason at all, then no later than the expiration of the Investigation Period, Buyer shall, in writing, notify Seller that it has elected not to proceed with the transaction contemplated hereby. Thereupon, the Deposit shall immediately be returned to Buyer without the

need for any authorization from Seller to Escrow Agent and the parties hereto shall be relieved of all liability under this Agreement other than those that specifically survive hereunder. In the event that Buyer fails to timely notify Seller in writing of its election not to proceed with the transaction contemplated hereby, Buyer shall be deemed to have elected to proceed. Following any inspections upon the Property, Buyer or Buyer's agents shall return the Property to the condition it existed immediately prior to such inspections, reasonable wear and tear excepted.

5. Conditions Precedent to Buyer's Obligation to Close. The following are specific conditions which must be satisfied prior to, and must be true at, Closing:

(a) No Governmental Prohibitions. There are no governmental prohibitions that prevent Buyer from constructing the Contemplated Improvements.

(b) Access. There shall be direct, uninterrupted and continuous ingress and egress access for pedestrian and vehicular traffic to and from the Property.

(c) Other. All of the other conditions set forth in this Agreement to be satisfied prior to the Closing shall have been satisfied in all respects as required by the terms of this Agreement.

6. Closing and Closing Costs.

(a) Closing Date. The purchase and sale contemplated by this Agreement shall close (the "Closing") one hundred fifty (150) days (the "Closing Date") after the expiration of the Investigation Period.

(b) Closing Location. The Closing will be held at the offices of Escrow Agent or at such other place as the parties may mutually agree upon.

(c) Early Closing. Notwithstanding anything contained herein to the contrary, at any time prior to the scheduled Closing Date, Buyer in its sole discretion may elect to close this transaction. Buyer shall exercise this election by delivering to Seller written notice of Buyer's intention to close which notice shall set a closing date not more than thirty (30) days from the date of such notice.

(d) Costs. Seller shall pay the cost of all transfer fees, including, documentary stamps to be affixed to the deed and for the recording of, and any and all other costs relating to obtaining title corrective instruments. Buyer shall pay the cost of the recording of the deed, the owner's title insurance policy premium, the cost of the Survey, any title updates, investigation and lien searches and for all recording costs (except the costs of recording curative documents required pursuant to the terms of Section 3 hereof, which costs shall be paid for by Seller). Seller and Buyer shall each pay for their own legal fees in connection with this Agreement.

7. Extensions. Buyer shall be entitled to Four (4) successive Thirty (30) day extensions in total, each of which may be applied towards either the Investigation Period or the Closing Date, at the Buyer's sole option (each an "Extension"). For each Extension, Buyer shall pay the sum of Twelve Thousand Five Hundred and no/00 Dollars (\$12,500.00) to Escrow Agent (each such \$12,500.00 payment is hereinafter referred to as an "Extension Payment"). Buyer shall

receive a credit against its obligation to pay the Purchase Price hereunder in an amount equal to the aggregate the Extension Payment(s). Each such Extension Payment after the expiration of the Investigation Period shall be non-refundable to Buyer, unless Buyer terminates this Agreement due to any of the following: (1) pursuant to Buyer's right to terminate pursuant to this Agreement, (2) pursuant to Buyer's right to terminate in the event of an uncured title defect, (3) pursuant to Buyer's right to terminate as a result of a moratoria at the Property, (4) pursuant to Buyer's right to terminate as a result of a condemnation at the Property, and (5) as a result of Seller's breach of this Agreement.

8. **Seller's Deliveries.** Seller shall deliver to Buyer at least five (5) days prior to the Closing copies of the following documents (with the exception of subsection (c) below which shall be delivered at Closing), dated as of the day of Closing, the delivery and accuracy of which shall be a condition to Buyer's obligation to consummate the transactions contemplated hereby:

(a) **Warranty Deed.** A special warranty deed (the "Deed") in recordable form, duly executed by Seller, conveying to Buyer good, marketable and insurable fee simple title to the Property subject only to those exceptions contained in the Title Commitment and approved by Buyer pursuant to the terms of this Agreement, with the legal description provided in the Title Commitment.

(b) **Affidavit.** A no-lien and exclusive possession affidavit in form and content customarily used in Okaloosa County, Florida. The no-lien affidavit shall relate to any activity of Seller at the Property within the period that a mechanic's lien can be filed based on such activity prior to the Closing.

(c) **Title Insurance.** To the extent necessary to permit the Title Company to remove any exception in the Title Commitment for mechanics' and materialmen's liens and general rights of parties in possession, an affidavit as to debts and liens and parties in possession executed by Seller, made to Buyer and the Title Company and in a form reasonably acceptable to the Title Company, along with a GAP Affidavit and any other items reasonably required by the Escrow Agent.

(d) **FIRPTA Affidavit.** In order to comply with the requirements of the Foreign Investment Real Property Tax Act of 1980 ("FIRPTA"), Seller will deliver to Buyer at the Closing Seller's affidavit under penalty of perjury stating Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the United States Treasury Regulations promulgated thereunder, setting forth Seller's taxpayer identification number, and that Seller intends to file a United States income tax return with respect to the transfer. Seller represents and warrants to Buyer that it has not made nor does Seller have any knowledge of any transfer of the Property or any part thereof that is subject to any provisions of FIRPTA that has not been fully complied with in all respects. As required by law, if Seller fails to comply with the requirement of this subsection, Buyer shall withhold ten percent (10%) of the Purchase Price in lieu of payment thereof to Seller and pay it over instead to the Internal Revenue Service in such form and manner as may be required by law.

(e) **Seller's Certificate.** A duly executed certification (the "Seller's Certificate") that every warranty of Seller under this Agreement is true and correct as of the Closing as if made by Seller at such time. Such warranties will survive the Closing for a period of 12 months.

(f) **Corporation Documents, if applicable.** A company resolution and incumbency certificate duly executed, authorizing Seller to close the transaction contemplated hereby and execute any and all documents in connection therewith, together with (a) certified, by the Florida Secretary of State, articles of incorporation; (b) certified, by the Florida Secretary of State, certificate of active status, and (c) By-Laws.

(g) **Other Documents.** Any and all other documents as may be reasonably necessary or requested by Buyer in order to fully and completely consummate the transactions contemplated hereby pursuant to the terms of this Agreement.

9. **Buyer's Deliveries.** At the Closing, and after Seller has complied with all of the terms and conditions of this Agreement and simultaneously with Seller's delivery of the documents as specified in this Agreement, Buyer shall:

(a) **Purchase Price.** Pay to Seller, by wire transfer of funds, the Purchase Price, adjusted for the pro rations and other payments provided for in this Agreement; and

(b) **Buyer's Resolution.** Deliver to Seller a resolution, duly executed, authorizing Buyer to close the transaction contemplated hereby.

10. **Taxes and Prorations.** At the Closing, the taxes on the Property shall be prorated as of the Closing Date, between the parties on the basis of the taxes paid for the most recent year that have been assessed and billed. If the actual taxes for the year of Closing are not determinable on the date of the Closing, then the parties agree to re-prorate taxes promptly upon issuance of the tax bill for the year of the Closing. Any special assessment liens certified as of the date of the Closing shall be paid for by Seller. Any pending liens shall be assumed by Buyer. This provision shall survive the Closing of the transaction.

11. **Possession.** Buyer shall be granted full possession of the Property as of the Closing vacant and free of any and all tenancies.

12. **Seller's Warranties.** Seller hereby warrants to Buyer as follows:

(a) **Title.** Seller is vested with good and marketable fee simple title to the Property subject only to the permitted title exceptions as provided herein.

(b) **No Condemnation.** There are no condemnation or eminent domain proceedings pending or, to the best of Seller's knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of the desire of any public authority to take or use the Property or any part thereof.

(c) **No Litigation.** Seller has not received notice of any pending suits or proceedings against or affecting Seller or any part of the Property which (i) do or could affect title to the Property or any part thereof or (ii) do or could prohibit or make unlawful the consummation

of the transactions contemplated by this Agreement, or render Seller unable to consummate the same.

(d) Environmental. Seller has not violated any applicable environmental laws affecting the Property, including, without limitation, any laws relating to toxic and/or hazardous wastes as defined by Federal or Florida law.

(e) Authority. Seller has full power and authority to execute and deliver this Agreement and all documents now or hereafter to be delivered by it pursuant to this Agreement and to perform all of its obligations arising under this Agreement.

(f) No Violation of Seller's Agreements. This Agreement and any of the documents executed or to be executed by Seller hereunder do not and will not contravene any provision of any document governing Seller's authority to act hereunder, any present judgment, order, decree, writ or injunction, or any provision of any currently applicable law, rule or regulation, in each case applicable to Seller and/or the Property.

(g) Tax Liens. The Property is free and clear of all liens except for ad valorem taxes for the year of Closing, not yet due and payable, and for all subsequent years.

(h) No Violation of Laws. There is no violation of, any law, regulation, ordinance, order or judgment affecting the Property.

(i) No Unrecorded Encumbrances. There are no unrecorded easements, restrictions or encumbrances affecting all or any part of the Property.

(j) No Knowledge of Facts. There are no facts that prohibit it from closing the transaction contemplated hereby in accordance with the terms hereof.

(k) No Untrue Statements. No representation or warranty by Seller, to Seller's knowledge, in this Agreement or in any instrument, certificate or statement furnished to Buyer pursuant hereto, or in connection with the transactions contemplated hereby, contains or will contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein or therein not misleading.

(l) No Adverse Tax Matters. There are no agreements, waivers or other arrangements providing for any extension of time with respect to the assessment of any type of tax or deficiency against Seller with respect to the Property, nor to the best of Seller's knowledge, are there any actions, suits, proceedings, investigations or claims for additional taxes and assessments asserted by any taxing authority.

(m) No Mechanics' Liens. There are no mechanics' or materialmen's liens against the Property and if subsequent to the Closing hereunder, any mechanics' or other liens shall be filed against the Property or against Buyer or its assigns and not caused by Buyer, based upon any act or omission occurring prior to the Closing on the Property, Seller shall take such action, within ten (10) days after notice of the filing thereof, by bonding, deposit, payment or otherwise, as will remove, transfer or satisfy such lien of record against the Property, at Seller's sole cost and expense.

(a) **No Parties in Possession.** There are no parties in possession of any portion of the Property, whether as lessees, tenants-at-sufferance, trespassers or otherwise and Seller has made available to Buyer accurate information and complete copies of any and all service contracts which are in Seller's files and to the best of Seller's knowledge. Seller has delivered or made available all other reasonable due diligence materials requested in writing by Buyer which are in Seller's possession.

At the Closing, Seller shall, in writing, reaffirm to Buyer pursuant to the Seller's Certificate the truth and correctness, as of the date of the Closing, of each of the aforementioned warranties and agrees to indemnify and hold Buyer harmless from and against any and all loss or damage suffered by Buyer on account of the untruth or incorrectness of any such warranties. The aforementioned warranties shall survive Closing for a period of 12 months.

13. **Covenants of Seller.** Seller hereby covenants with Buyer as follows:

(a) **No Creation of Encumbrances.** Between the Effective Date and the date of Closing, Seller will not, without Buyer's prior written consent, which shall not be unreasonably withheld or delayed, create by its consent any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall mean any liens, claims, options, mortgages or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions.

(b) **No Zoning Action.** Between the Effective Date and the date of the Closing, Seller will not file any application for any change of the present zoning classification of the Property, unless requested to do so by Buyer. In the event Buyer requests Seller to file any such application, Seller will cooperate fully with Buyer in all respects by executing consents, applications and other such documents reasonably requested by Buyer in connection with its efforts in developing the Property.

(c) **No Environmental Action.** Between the Effective Date and the date of the Closing, Seller will not file any application for any environmental permit or any change to any existing environmental permit, approval, report, status or condition of any kind relating to the Property unless such change is requested by Buyer. Seller will cooperate fully with Buyer in all respects by executing consents, applications and other such documents reasonably requested by Buyer in connection with its efforts in developing the Property to a condition such that building may commence.

(d) **Maintenance of Insurance.** Between the Effective Date and the date of the Closing, all existing insurance policies shall remain continuously in full force and effect.

14. **Moratoria.** If, at the time of the Closing, there are sewer, water, building or other moratoria in effect which would interfere with the immediate construction and occupancy of the Contemplated Improvements, then Buyer, at its sole option, may: (a) terminate this Agreement and obtain a return of the Deposit, whereupon the parties shall be relieved from all further liabilities and obligations hereunder other than those that specifically survive hereunder or (b) close the transactions contemplated hereby without regard to the moratoria and without any adjustment in the Purchase Price or extension of the Closing date.

15. **Real Estate Commissions.** Buyer and Seller hereby warrant to each other that, other than Mark Bethea of Realty House Commercial Properties, neither party are represented by a real estate broker or agent and that no other real estate commission shall be paid in connection with this transaction and each party shall indemnify the other from any claims of any parties claiming a commission by, under or through either party. Mark Bethea shall be paid a commission pursuant to a separate agreement between Mark Bethea and Seller, and all commissions shall be due and payable solely by Seller. This provision shall survive the Closing of the transaction.

16. **Condemnation.** In the event of the institution against the record owner of the Property of any proceedings, judicial, administrative or otherwise, relating to the taking, or to a proposed taking of any portion of the Property by eminent domain, condemnation or otherwise (which materially impairs the proposed development of the Property), prior to the Closing, or in the event of the taking of any portion of the Property by eminent domain, condemnation or otherwise, prior to the Closing, then Seller shall notify Buyer promptly and Buyer shall have the option, in its sole and absolute discretion, of either (a) terminating this Agreement and obtaining a return of the Deposit, whereupon the parties shall be relieved from all further liabilities and obligations hereunder other than those that specifically survive hereunder or (b) proceeding to the Closing in accordance with the terms of this Agreement, but at the Closing Seller shall assign to Buyer all of Seller's right, title and interest in, to and under any and all awards that have been or may be made with respect to such eminent domain proceeding or condemnation. Any such election hereunder must be made by Buyer within twenty (20) days of the notice furnished by Seller. If Buyer fails to make an election in writing, Buyer shall be deemed to have elected alternative (a) above.

17. **Loss or Damage.** Any loss or damage to the Property between the Effective Date and the Closing shall not void this Agreement or modify the provisions hereof, provided, that Seller shall repair such loss or damage to the Property prior to the Closing as a condition of Buyer's obligations to proceed to the Closing hereunder. In the event that Seller fails to repair such loss or damage prior to the Closing, Buyer may, at its sole election and option, either (a) suspend the Closing for a sufficient period of time in order to allow Seller to complete the repairs or (b) deduct from its obligation to pay the Purchase Price hereunder a sum sufficient to complete the repairs as certified by Buyer's architect or engineer.

18. **Default.**

(a) **Buyer Default.** If the transactions contemplated hereby do not close solely due to a refusal or default on the part of Buyer, then the Deposit, together with any and all interest earned thereon, shall be delivered by Escrow Agent to Seller as liquidated and agreed upon damages and thereafter, Buyer shall be relieved from all further obligations under this Agreement and Seller shall have no further claim against Buyer for specific performance or for damages by reason of the failure of Buyer to close the transactions contemplated hereby.

(b) **Seller Default.** If the transactions contemplated hereby fail to close due to a default on the part of Seller, then at the option of Buyer the Deposit shall be returned by Escrow Agent to Buyer, together with any and all interest earned thereon, provided, however, that such return shall not limit Buyer's right to maintain an action for specific performance of this

Agreement by Seller and to pursue any and all other rights and remedies available to Buyer at law and in equity for damages suffered by Buyer as a result of Seller's default.

19. **Cure Period.** Prior to any claim of default being made, parties will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Agreement, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have five (5) days after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

20. **Escrow.** Escrow Agent, in receiving funds to hold in escrow hereunder, is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of this Agreement. Failure of clearance of funds shall not excuse performance by Buyer. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may file an interpleader action and deposit all the monies then held pursuant to this Agreement with the Clerk of the Circuit Court of Okaloosa County, Florida, and upon notifying all parties concerned of such action, all liability on the part of Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit between Buyer and Seller wherein Escrow Agent is made a party by virtue of acting as escrow agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of this escrow, Escrow Agent shall be entitled to recover a reasonable attorneys' fee and costs incurred, said fees and costs to be charged and assessed as court cost in favor of the prevailing party. All parties agree that Escrow Agent shall not be liable to any party or person whomsoever for misdelivery to Buyer or Seller of monies subject to this escrow, unless such misdelivery shall be due to a willful breach of this Agreement or gross negligence on the part of Escrow Agent.

21. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to the transactions contemplated herein, and it supersedes all prior understandings or agreements between the parties.

22. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal representatives, successors and permitted assigns.

23. **Survival of Paragraphs.** The terms, conditions and warranties contained herein that state they specifically survive shall survive the Closing and delivery of the Deed or earlier termination of this Agreement as set forth herein.

24. **Waiver; Modification.** The failure by Buyer or Seller to insist upon or enforce any of their rights shall not constitute a waiver thereof, and nothing shall constitute a waiver of Buyer's right to insist upon strict compliance with the terms of this Agreement. Either party may waive the benefit of any provision or condition for its benefit that is contained in this Agreement. No oral modification of this Agreement shall be binding upon the parties and any modification must be in writing and signed by the parties hereto.

25. **Governing Law; Venue.** This Agreement shall be governed by, and construed in accordance with the laws of, the State of Florida. The venue of any litigation arising out of this Agreement shall be Miami-Dade County, Florida.

26. **Headings.** The section headings as set forth in this Agreement are for convenience of reference only and shall not be deemed to vary the content of this Agreement or limit the provisions or scope of any section herein.

27. **Notices.** Any notice, request, demand, instruction or other communication to be given to either party, except where required by the terms of this Agreement to be delivered at the Closing, shall be in writing and shall be sent by registered or certified mail, return receipt requested, facsimile, electronic mail or by express overnight courier, as follows:

If to Buyer:	Housing Trust Group 3225 Aviation Avenue, 6 th Floor Coconut Grove, Florida 33133 Attention: Mr. Matthew Rieger Telephone: (305) 860-8188 Facsimile: (305) 639-8427 Email: mattro@htgf.com
If to Seller:	Ward Harris R & Jeanne -Trust Address: 15 Carl Brandt Dr. Shalimar, FL 32579
Escrow Agent/Counsel:	Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. 150 West Flagler Street, Suite 2200 Miami, FL 33130 Attention: Brian McDonough Telephone: (305) 789-3350 Email: BMcDonough@stearnsweaver.com

Notice shall be deemed given if forwarded by certified mail through the facilities of the United States Postal Office on the day following the date that the notice in question is deposited in the facilities of the United States Postal Service. If notice is forwarded by express overnight courier, it shall be deemed given on the day following the date that the notice in question is deposited in the facilities of an express overnight courier. Notice may also be provided by confirmed facsimile or via electronic mail.

28. **Assignment.** This Agreement may be assigned by Buyer. Seller may not assign its rights under this Agreement.

29. **Limited Power of Attorney.** Following the expiration of the Investigation Period, Seller authorizes Buyer to act on behalf of Seller for the limited purpose of applying for and

obtaining approvals and executing various other applications, agreements and other documents related to the Contemplated Improvements to be developed on the Property ("Building Approvals"), so long such Building Approvals do not irrevocably bind the Property. Building Approvals may include applications for site plan approvals, building permits, zoning waivers and other applications similar in nature, and also may include executing various agreements with public or provide utility providers, municipalities or other government authorities, and other agreements related to obtaining a final building permit and/or permit ready letter.

30. **Attorneys' Fees.** In the event that it becomes necessary for either party to bring suit to enforce the terms of this Agreement, then the prevailing party shall be entitled to recover all costs, including attorneys' fees, incurred in connection with such litigation (including appellate proceedings) against the non-prevailing party. This provision shall survive the Closing of the transaction.

31. **Force Majeure:** Neither Party shall be liable for any failure or delay in performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fires; floods; wars; civil or military disturbances; acts of terrorism; sabotage; strikes; epidemics; pandemics; riots; power failures; computer failure and any such circumstances beyond its reasonable control as may cause interruption, loss or malfunction of utility, transportation, computer (hardware or software) or telephone communication service; accidents; labor disputes; acts of civil or military authority; governmental actions; or inability to obtain labor, material, equipment or transportation; provided, however, that in the event of a failure or delay, the Party shall use its best efforts to ameliorate the effects of any such failure or delay.

32. **Effective Date.** The effective date of this Agreement (the "Effective Date") shall be the date upon which the last party to execute this Agreement has delivered the fully executed Agreement to the other party in accordance with Section 27.

33. **Time of the Essence.** Time is of the essence with respect to each provision of this Agreement that requires action be taken by either party within a stated time period, or upon a specified date, provided, however, if the date for performance is on a Saturday, Sunday or federal holiday, the date for performance shall be extended to the next business day.

34. **Counterparts; Email or Facsimile Signatures.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute but one and the same instrument. This Agreement shall be effective when the parties have emailed or faxed their respective signatures either to the other party or to the other party's counsel. Email or facsimile signatures shall have the same legal effect as original signatures.

[SIGNATURES BEGIN ON THE NEXT PAGE]

EXHIBIT "A"

TRACT 4, SANDY LAKE ESTATES: COMMENCE AT THE NORTHWEST CORNER OF SOUTH ONE-HALF OF SECTION 21, TOWNSHIP 3 NORTH, RANGE 23 WEST, THENCE SOUTH 00° 13' 00" EAST 33.0 FEET TO A CONCRETE MONUMENT ON THE SOUTH RIGHT OF WAY OF APLIN ROAD, THENCE WITH SAID RIGHT OF WAY OF APLIN ROAD NORTH 89° 41' 48" EAST 960.02 FEET TO AN IRON PIN ON THE SOUTH RIGHT OF WAY OF APLIN ROAD AND THE EAST RIGHT OF WAY OF A 60.0 FOOT ROAD; THE POINT OF BEGINNING OF TRACT HEREIN DESCRIBED; THENCE CONTINUE NORTH 89° 41' 48" EAST ALONG THE SOUTH RIGHT OF WAY OF APLIN ROAD 300.00 FEET TO AN IRON PIN; THENCE SOUTH 00° 18' 12" EAST 781.40 FEET TO AN IRON PIN ON THE SOUTH LINE OF A GULF POWER COMPANY EASEMENT; THENCE WITH SAID EASEMENT LINE NORTH 89° 42' 48" WEST 300.02 FEET TO AN IRON PIN ON THE EAST RIGHT OF WAY OF A 60.0 FOOT ROAD; THENCE WITH SAID EAST RIGHT OF WAY, NORTH 00° 18' 12" WEST 778.30 FEET TO AN IRON PIN, THE POINT OF BEGINNING, IN SECTION 21, TOWNSHIP 3 NORTH, RANGE 23 WEST, OKALOOSA COUNTY, FLORIDA

EXHIBIT D

Attachment

8

**FLORIDA HOUSING FINANCE CORPORATION
Site Control Certification Form**


As of the Application Deadline for this RFA, the Applicant entity HTG Cypress, LTD.

has control of the Development site and all Scattered Sites, if applicable. Control of the site means that by Application Deadline the Applicant can establish one or more of the following requirements that include the terms set forth in Section Four A.7.a. of the RFA:

- Eligible Contract
- Deed or Certificate of Title
- Lease

To be considered complete, documents demonstrating that site control pursuant to the terms set forth in Section Four A.7.a. of the RFA are attached.

Under the penalties of perjury pursuant to Section 92.525, F.S., and of material misrepresentation pursuant to Section 420.508(35), Fla. Statutes, and Fla. Admin. Code Section 67-21.003(6) and/or 67-48.004(2), I declare and certify that I have read the foregoing and that the information is true, correct and complete.

 _____ Signature of Authorized Principal Representative	<u>Matthew Rieger</u> _____ Name (typed or printed)
_____ Manager of Special Limited Partner Title (typed or printed)	

This form must be signed by the Authorized Principal Representative stated in Exhibit A.

(Form Rev. 08-18)

**THIRD AMENDMENT TO
THE AGREEMENT FOR PURCHASE AND SALE**

This Third Amendment to the Agreement for Purchase and Sale (the "Amendment") is made as of March 31, 2021, by and between HTG CYPRESS, LTD, a Florida limited partnership ("Buyer") and BELL GROVES, LLC, a Florida limited liability company ("Seller").

WHEREAS, Housing Trust Group, LLC ("HTG") and Seller, entered into that certain Agreement for Purchase and Sale, effective April 20, 2018, as assigned and amended (the "Agreement") concerning the purchase and sale of approximately 12 acres of land in the City of Brooksville, Hernando County, Florida (the "Property"), as more particularly described in Exhibit "A" of the Agreement.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by Seller and Buyer as follows:

1. The Agreement is hereby amended and remains in full force and effect and remains unmodified except as expressly amended hereby.
2. Section 4. "Investigation Period" shall be amended as follows: The reference to "March 31, 2021" is hereby changed to read "March 31, 2022."
3. Section 31. "Seller Option" shall be deleted in its entirety and replaced as follows:

"Seller may continue to market the Property for sale and accept other offers which are not from affordable housing developers or their affiliates (a "New Offer"). Notwithstanding the foregoing, Seller may accept offers from other affordable housing developers or their affiliates to the extent they are i) of same or greater value in purchase price and ii) contractually obligated to Seller to designate the Property as one of the developer's three Priority I Related Applications as defined by Florida Housing Finance Corporation in the 2021 9% RFA Cycle - Housing Credit Financing for Affordable Housing Developments Located in Medium and Small Counties (a "Permitted Affordable Offer")." In the event Seller receives a New Offer or Permitted Affordable Offer, upon terms and conditions which are, in Seller's reasonable discretion, deemed more favorable or beneficial to Seller than the terms of this Agreement, Seller hereby agrees to provide Buyer with the right of first refusal to match such New Offer or Permitted Affordable Offer. The right of first refusal is to be exercised within ten (10) days of submission to Buyer of a signed term sheet containing all the terms and conditions of the New Offer or Permitted Affordable Offer to Buyer. The failure of Buyer to exercise the right of first refusal within the time allowed will result in: a) a waiver of the right of first refusal; b) a termination of this Agreement; and c) the immediate return of the Deposit to Buyer; The rights granted to Seller under this Section shall expire and terminate on October 1, 2021.

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4. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Agreement.
 5. Seller and Buyer represent and warrant to each other that no default has occurred and is continuing as of the date of this Amendment.
 6. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year last below written.

BUYER:

HTG CYPRESS, LTD,
a Florida limited partnership

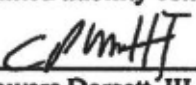
By: HTG CYPRESS, LLC,
A Florida limited liability company
Its General Partner

By: 
Matthew Rieger, Manager

Date: March 31, 2021

SELLER:

BELL GROVES LLC,
a Florida limited liability company

By: 
C Powers Dorsett, III.,
Vice President of Manager

Date: 3-31, 2021

SECOND AMENDMENT TO
THE AGREEMENT FOR PURCHASE AND SALE

This Second Amendment to the Agreement for Purchase and Sale (the "Amendment") is made as of January 13, 2020, by and between HTG CYPRESS, LTD, a Florida limited partnership ("Buyer") and BELL GROVES LLC, a Florida limited liability company ("Seller").

WHEREAS, Housing Trust Group, LLC ("HTG") and Seller, entered into that certain Agreement for Purchase and Sale, effective April 20, 2018, as assigned and amended (the "Agreement") concerning the purchase and sale of approximately 12 acres of land in the City of Brooksville, Hernando County, Florida (the "Property"), as more particularly described in Exhibit "A" of the Agreement.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by Seller and Buyer as follows:

1. The Agreement is hereby amended and remains in full force and effect and remains unmodified except as expressly amended hereby.
2. Section 4. "Investigation Period" shall be amended as follows: The reference to "March 31, 2020" is hereby changed to read "March 31, 2021."
3. Section 31. "Seller Option" shall be amended as follows: The reference to "October 1, 2019" is hereby changed to read "October 1, 2020."
4. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Agreement.
5. Seller and Buyer represent and warrant to each other that no default has occurred and is continuing as of the date of this Amendment.
6. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year last below written.

BUYER:

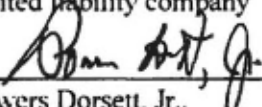
HTG CYPRESS, LTD,
a Florida limited partnership

By: 
Matthew Kieger, Manager of GP

Date: January 13, 2020

SELLER:

BELL GROVES LLC,
a Florida limited liability company

By: 
C Powers Dorsett, Jr.,
President of Manager

Date: JANUARY 13, 2020

FIRST AMENDMENT TO
THE AGREEMENT FOR PURCHASE AND SALE

This First Amendment to the Agreement for Purchase and Sale (the "Amendment") is made as of January 15, 2019, by and between HTG CYPRESS, LTD, a Florida limited partnership ("Buyer") and BELL GROVES, LLC, a Florida limited liability company ("Seller").

WHEREAS, Housing Trust Group, LLC ("HTG") and Seller, entered into that certain Agreement for Purchase and Sale, effective April 20, 2018, as assigned (the "Agreement") concerning the purchase and sale of approximately 12 acres of land in the City of Brooksville, Hernando County, Florida (the "Property"), as more particularly described in Exhibit "A" of the Agreement.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by Seller and Buyer as follows:

1. The Agreement is hereby amended and remains in full force and effect and remains unmodified except as expressly amended hereby.
2. Section 2. "Purchase Price," The first sentence shall be replaced with the following "The purchase price to be paid by the Buyer to Seller for the Property is One Million One Hundred Fifty Thousand and no/00 Dollars (\$1,150,000.00) (the "Purchase Price")."
3. Section 4. "Investigation Period" shall be amended as follows: The reference to "March 31, 2019" is hereby changed to read "March 31, 2020."
4. Section 31. "Seller Option" shall be amended as follows: The reference to "October 1, 2018" is hereby changed to read "October 1, 2019."
5. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Agreement.
6. Seller and Buyer represent and warrant to each other that no default has occurred and is continuing as of the date of this Amendment.
7. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year last below written.

BUYER:

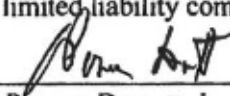
HTG CYPRESS, L.T.D.,
a Florida limited partnership

By: 
Matthew Kieger, Manager of GP

Date: January 15, 2019

SELLER:

BELL GROVES LLC,
a Florida limited liability company

By: 
C Powers Dorsett, Jr.,
President of Manager

Date: JANUARY 15, 2019

ASSIGNMENT OF CONTRACT

KNOWN ALL MEN BY THESE PRESENTS, that HOUSING TRUST GROUP, LLC, a Florida limited liability company ("Assignor"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign to HTG CYPRESS, LTD, a Florida limited partnership ("Assignee"), all of its right, title and interest, as buyer, under that certain Agreement for Purchase and Sale of Real Property, for the purchase from BELL GROVES, LLC a Florida limited liability company ("Seller"), effective April 20, 2018, of the property described in Exhibit "A" attached thereto, including, without limitation, all deposits thereunder and all rights to interest accrued thereon. Assignor hereby directs the Seller to deed the property to HTG CYPRESS, LTD, a Florida limited partnership.

Assignee hereby accepts the assignment described above and assumes and agrees to pay, perform and discharge each and every one of the obligations, duties, liabilities, and responsibilities of the Assignor under the Agreement for Purchase and Sale of Real Property.

This Assignment shall bind and inure to the benefit of the parties hereto and their respective heirs, successors and assigns and shall be governed by the laws of the State of Florida. The parties hereto agree to execute and deliver, or cause to be executed and delivered, such further instruments or documents and take such other actions as may be required to carry out effectively the transactions contemplated herein. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

TO HAVE AND TO HOLD the same unto the said Assignee, his successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 23 day of October, 2018.

ASSIGNOR:
HOUSING TRUST GROUP, LLC,
a Florida limited liability company

By: 
Matthew Rieger, Manager

ASSIGNEE:
HTG CYPRESS, LTD,
a Florida limited Partnership

By: 
Matthew Rieger, Manager of GP

AGREEMENT FOR PURCHASE AND SALE

This AGREEMENT FOR PURCHASE AND SALE (this "Agreement") is entered into by BELL GROVES LLC, a Florida limited liability company (referred to herein as the "Seller"), and HOUSING TRUST GROUP, LLC, a Florida limited liability company ("Buyer").

BACKGROUND:

Seller is currently the owner of approximately 12 acres of land in the City of Brooksville, Hernando County, Florida, which is preliminarily described in Exhibit "A" attached hereto and made a part hereof (the "Property"). The parties to this Agreement have agreed to the sale and purchase of the Property on the terms and conditions which are set forth in this Agreement.

AGREEMENT:

1. **Purchase and Sale.** Subject to all of the terms and conditions of this Agreement, Seller will sell to Buyer and Buyer will purchase from Seller the Property, together with any appurtenances, rights, easements and rights of way incident thereto.

2. **Purchase Price.** The purchase price to be paid by Buyer to Seller for the Property is One Million One Hundred Thousand and no/00 Dollars (\$1,100,000.00) (the "Purchase Price").

(a) **Deposits.**

(i) **First:** Within five (5) business days of the Effective Date (as defined herein), Buyer shall deposit with Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., as escrow agent ("Escrow Agent"), the sum of Five Thousand and no/00 Dollars (\$5,000.00) (the "First Deposit").

(ii) **Second:** Assuming Buyer has not otherwise terminated this Agreement, Buyer shall deposit the sum of Twenty Thousand and no/00 Dollars (\$20,000.00) ("Second Deposit") with Escrow Agent upon the expiration of the Investigation Period (as defined in Section 4 below).

(iii) The First Deposit and Second Deposit are hereinafter referred to, together, as the "Deposit". Any and all interest earned on the Deposit shall be paid to Buyer unless Buyer shall be in default of its obligations under this Agreement and in such event such interest shall be paid to Seller.

(b) **Refundability.** The Deposit shall be refundable to Buyer if Buyer terminates this Agreement for any reason and in its sole and absolute discretion between the Effective Date and the expiration of the Investigation Period. Following the expiration of the Investigation Period, the Deposit shall be non-refundable to Buyer, unless Buyer terminates this Agreement due to any of the following: (1) pursuant to Buyer's right to terminate pursuant to any specific provision set forth in this Agreement; (2) pursuant to Buyer's right to terminate in the event of an uncured title defect; (3) pursuant to Buyer's right to terminate as a result of a moratoria at the Property; (4)

pursuant to Buyer's right to terminate as a result of a condemnation at the Property; and (5) pursuant to Buyer's right to terminate as a result of any uncured default by Seller,

(c) Payment of Purchase Price. At the time of the Closing, Buyer will pay to Seller, by wire transfer of funds, the Purchase Price as adjusted for prorations and adjustments as set forth in this Agreement. At the Closing, the Deposit and any Extension Payments (as defined in Section 7 below) made pursuant to such Section 7 shall be credited to Buyer's obligations to pay the Purchase Price hereunder.

3. Title and Title Insurance and Survey.

(a) Title. Buyer shall obtain a commitment (the "Title Commitment") for an owner's title insurance policy no later than the expiration of the Investigation Period, at Buyer's sole cost and expense, and shall promptly deliver a copy thereof to Seller, together with legible copies of all documents referenced therein, issued by a title insurance company acceptable to Buyer ("Title Company"). Buyer shall have fifteen (15) business days from receipt of the Title Commitment and the Survey (as defined herein) in which to examine the condition of title and to notify Seller, in writing, as to any title exceptions which affect marketability or insurability of title which impede Buyer's proposed use of the Property, in Buyer's sole discretion. If Buyer fails to provide Seller with written notice of its title objections within such fifteen (15) business day period, then, for all purposes of this Agreement, Buyer shall be deemed to have accepted title in the condition described in the Title Commitment. Any title exceptions which are not objected to within such fifteen (15) business day period shall be deemed to be acceptable in all respects to Buyer. If Buyer timely notifies Seller that title does not satisfy the requirements of this Section 3, then Seller shall, within fifteen (15) days after receipt of Buyer's title objection notice, provide Buyer with written notice as to whether Seller will, or will not, cure any such title exception or exceptions, in the sole discretion of Seller. In the event Seller is unable or declines to cure any such Buyer objection to title, then the Deposit, at the election of Buyer, shall be returned to Buyer, this Agreement shall be terminated and all parties hereto shall be released from any and all obligations and liabilities hereunder other than those that specifically survive hereunder. At any time prior to such termination, Buyer may elect by written notice to Seller to waive any defects in title, in which event the Closing shall take place pursuant to this Agreement without any abatement whatsoever in the Purchase Price. In the event that any title exception not created by Buyer after the Effective Date of this Agreement shall appear subsequent to the date of the Title Commitment, the existence of same shall constitute a default, subject to the right of Seller to cure such new title exception within a period of no more than fifteen (15) days, unless Buyer shall not object to such title exception.

(b) Survey. The parties agree that the legal description provided on Exhibit A is a preliminary description of the Property intended to be included in this Agreement. Buyer shall procure a survey that is certified to Seller, Buyer, and the Title Company, and shall provide same to Seller for mutual review and approval, not later than the expiration of the Investigation Period. Upon such approval, the survey shall be provided to the Title Company for an update of the Title Commitment to conform to the agreed survey legal description for the Property. Any survey defect shall be treated in the same manner as a title defect, as set forth in Section 3(a) above.

4. **Investigation Period.** Buyer shall have the period beginning on the Effective Date and ending on March 31, 2019, subject to extensions as set forth in Section 7, (the "Investigation Period"), in which to determine that the Property can be developed for multi-family affordable housing with associated amenities (the "Contemplated Improvements") pursuant to a plan satisfactory to Buyer in its sole and absolute discretion. Among other things, Buyer shall verify that (a) adequate utility service is or will be made available by a public utility company or municipality to a boundary of the Property; (b) municipal fees, including sewer and water connection fees, do not exceed an amount acceptable to Buyer; (c) there are not unusual soil conditions which would prohibit the standard construction practice for Buyer's intended use of the Property; (d) a market survey and financing feasibility study substantiates the need for a rental housing development in the area of the Property; and (e) all other matters (including, without limitation, the results of any physical inspections, environmental assessments, wetlands assessments, engineering studies and site plan studies) affecting or relating in any way to the Property are otherwise satisfactory to Buyer. During the Investigation Period and until the Closing, Seller shall provide Buyer and its agents with access to the Property, upon forty eight (48) hour advanced notice, to perform tests and inspections and otherwise do all things that may be necessary (including, without limitation, clearing or trimming as necessary for survey purposes soil borings and environmental investigations), as determined by Buyer in order to accomplish Buyer's goals as set forth in the immediately preceding sentence. Buyer shall provide all reports, studies and other written work product as it pertains to the Property to Seller, and to Buyer to the extent permissible, and shall promptly provide written copies thereof to Seller when received by Buyer. Buyer shall be responsible for all costs associated with planning and investigation work and shall not allow any liens to attach to the Property. Buyer shall provide evidence of commercial liability insurance with policy limits not less than \$1 million per occurrence/\$2 million aggregate coverage, together with a certificate of insurance naming Seller, its manager, and the officers of its manager as additional insureds, prior to any entry by Buyer or its agents upon the Property. Buyer hereby agrees to defend, indemnify, and hold harmless Seller, its manager, and its manager's officers, agents, and employees (each, an Indemnified Party") from any loss, injury (including death at any time resulting therefrom), cost or expense, including, but not limited to, attorneys' fees and costs incurred by any Indemnified Party as a result of the entry upon the Property by Buyer and any of Buyer's agents. Notwithstanding anything contained herein to the contrary, Buyer shall have no indemnification obligation with respect to, or other liability for, or in connection with any claims arising from, pre-existing conditions on or under the Property, or those arising from the presence, discovery or disturbance of Hazardous Substances, Hazardous Waste, and Hazardous Materials (as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. '9601 et seq. and the regulations promulgated thereunder (as amended from time to time) and shall include oil and oil waste as those terms are defined in the Clean Water Act, 33 U.S.C. '1251 et seq. and the regulations promulgated thereunder (as amended from time to time), the Resource, Conservation and Recovery Act, 42 U.S.C. '6901 et seq. (as amended from time to time), and the Florida Resource Recovery and Management Act, Florida Statutes '403.70-403.73 (as amended from time to time) and shall include any other elements or compounds contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by the United States Congress or EPA as defined by any other Federal, State or local statute, law, ordinance, code, rule, regulation, order or decree relating to standards of conduct concerning any toxic or dangerous waste or substance). If for any reason Buyer, in its sole and absolute discretion,

determines that the Contemplated Improvements cannot be built on the Property or that Buyer wishes to terminate this Agreement for any reason or no reason at all, then, promptly upon making such determination and in any event no later than the expiration of the Investigation Period, Buyer shall, in writing, notify Seller that it has elected not to proceed with the transaction contemplated hereby. Thereupon, the Deposit and any Extension Payment shall immediately be returned to Buyer by Escrow Agent without the need for any authorization from Seller to Escrow Agent and the parties hereto shall be relieved of all liability under this Agreement other than those that specifically survive hereunder. In the event that Buyer fails to notify Seller in writing, prior to the end of the Investigation Period, of its election not to proceed with the transaction contemplated hereby, Buyer shall be deemed to have elected to proceed. Following any inspections upon the Property, Buyer or Buyer's agents shall return the Property to the condition in which it existed immediately prior to such inspections, reasonable wear and tear excepted. The indemnity provisions of this Section 4 shall survive any termination of this Agreement.

5. **Conditions Precedent to Buyer's Obligation to Close.** The following are specific conditions which must be satisfied prior to, and must be true at, Closing:

(a) **No Governmental Prohibitions.** There are no governmental prohibitions that prevent Buyer from constructing the Contemplated Improvements.

(b) **Access.** There shall be direct, uninterrupted and continuous ingress and egress access for pedestrian and vehicular traffic to and from the Property.

(c) **Other.** All of the other conditions set forth in this Agreement to be satisfied prior to the Closing shall have been satisfied in all material respects as required by the terms of this Agreement.

6. **Closing and Closing Costs.**

(a) **Closing Date.** The purchase and sale contemplated by this Agreement shall close (the "Closing") on or before One Hundred Fifty (150) days after the expiration of the Investigation Period (the "Closing Date").

(b) **Closing Location.** The Closing will be held at the offices of the Escrow Agent or at such other place as the parties may mutually agree upon. Seller may deliver all documents required to be delivered by it pursuant to Section 8 below to the Escrow Agent prior to Closing, with escrow instructions for the release of such documents and the disbursement of Seller's proceeds.

(c) **Early Closing.** Notwithstanding anything contained herein to the contrary, at any time prior to the scheduled Closing Date, Buyer in its sole discretion may elect to close this transaction. Buyer shall exercise this election by delivering to Seller written notice of Buyer's intention to close which notice shall set a closing date not more than 20 days from the date of such notice.

(d) **Costs.** Seller shall pay the cost of all transfer fees, including, documentary stamps to be affixed to the deed and for the recording of, and any and all other reasonable costs relating to obtaining title corrective instruments. Buyer shall pay the cost of the recording of the

deed, the owner's title insurance policy premium, the cost of the Survey, any title updates, investigation and lien searches and for all recording costs (except the costs of recording curative documents required pursuant to the terms of Section 3 hereof, which costs shall be paid for by Seller). Seller and Buyer shall each pay for their own legal fees in connection with this Agreement.

7. **Extensions.** Buyer shall be entitled to up to four (4) forty-five (45) day extension periods (each an "Extension"). For each of the first and second Extensions, each of which may be applied to extend either the Closing Date or the Investigation Period, Buyer shall deposit with Escrow Agent the sum of Twelve Thousand Five Hundred and no/00 Dollars (\$12,500.00) (each such \$12,500.00 payment is hereinafter referred to as an "Extension Payment"). The first and second Extension Payments shall be credited against the Purchase Price and shall be non-refundable to Buyer following expiration of the Investigation Period unless Buyer terminates this Agreement for any of the reasons set forth in the second sentence of Section 2 (b) above. For each of the third and fourth Extensions, which may only be applied to extend the Closing Date, Buyer shall pay directly to Seller the sum of Twelve Thousand Five Hundred and no/00 Dollars (\$12,500.00) as the Extension Payment for each Extension. The third and fourth Extension Payments shall be credited against the Purchase Price and shall be non-refundable to Buyer, except in the event of Seller Default, which is not cured.

8. **Seller's Deliveries.** Seller shall deliver to Escrow Agent, in trust for the Closing, at least five (5) days prior to the Closing, copies of the following documents (with the exception of subsection (c) below which shall be delivered at Closing), dated as of the day of Closing, the delivery and accuracy of which shall be a condition to Buyer's obligation to consummate the transactions contemplated hereby:

(a) **Warranty Deed.** A special warranty deed (the "Deed") in recordable form, duly executed by Seller, conveying to Buyer good, marketable and insurable fee simple title to the Property subject only to those exceptions contained in the Title Commitment and accepted, or deemed accepted, by Buyer pursuant to the terms of this Agreement, with the legal description provided in the Title Commitment. Any discrepancy between the legal description set forth on Exhibit A hereto, the Title Commitment and/or the Survey, shall be resolved between the surveyor and the Title Company, and approved by both Seller and Buyer.

(b) **Affidavit.** To the extent necessary to permit the Title Company to remove any exception in the Title Commitment for mechanics' and materialmen's liens and general rights of parties in possession, an affidavit as to debts and liens and parties in possession executed by Seller, made to Buyer and the Title Company and in a form reasonably acceptable to the Title Company, along with a GAP Affidavit and any other items reasonably required by the Escrow Agent and approved by Seller.

(c) **FIRPTA Affidavit.** In order to comply with the requirements of the Foreign Investment Real Property Tax Act of 1980 ("FIRPTA"), Seller will deliver to Buyer at the Closing Seller's affidavit under penalty of perjury stating Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the United States Treasury Regulations promulgated thereunder, setting forth Seller's taxpayer identification number, and that Seller intends to file a United States income tax return with respect to the transfer. Seller's affidavit shall include a representation that Seller has not made, nor have any knowledge of, any

transfer of the Property or any part thereof that is subject to any provisions of FIRPTA that has not been fully complied with in all respects.

(d) Authorizing Resolution(s). A company resolution and incumbency certificate duly executed, authorizing Seller to close the transaction contemplated hereby and execute any and all documents in connection therewith, as reasonably required by the Title Company for the Seller entity.

(e) Other Documents. Any and all other documents as may be reasonably necessary or requested by Buyer in order to fully and completely consummate the transactions contemplated hereby pursuant to the terms of this Agreement.

9. Buyer's Deliveries. At the Closing, and after Seller has complied with all of the terms and conditions of this Agreement and simultaneously with Seller's delivery of the documents required in Section 8 hereof, Buyer shall:

(a) Purchase Price. Pay to Seller, by wire transfer of funds, the Purchase Price, adjusted for the pro rations and other payments provided for in this Agreement, including the withholding of 15% of the Purchase Price if Seller fails to comply with the requirement to provide a FIRPTA affidavit pursuant to Section 8 (c) above; and

(b) Buyer's Resolution. Deliver to Seller a resolution, duly executed, authorizing Buyer to close the transaction contemplated hereby.

10. Taxes and Prorations. At the Closing, the taxes on the Property shall be prorated as of the Closing Date, between the parties on the basis of the taxes paid for the most recent year that have been assessed and billed. If the actual taxes for the year of Closing are not determinable on the date of the Closing, then the parties agree to re-prorate taxes promptly upon issuance of the tax bill for the year of the Closing. Notwithstanding the foregoing, should Buyer's activities following the Effective Date cause the Property to lose its greenbelt tax status, Seller shall not be responsible for any increase in real estate taxes resulting from such loss of greenbelt tax status, but instead shall be the responsibility of Buyer. Any pending liens shall be assumed by Buyer. This provision shall survive the Closing of the transaction.

11. Possession. Buyer shall be granted full possession of the Property as of the Closing vacant and free of any and all tenancies.

12. Seller's Warranties. Seller hereby warrants to Buyer as follows:

(a) Title. Seller is vested with good and marketable fee simple title to the Property subject only to the permitted title exceptions as provided herein.

(b) No Condemnation. There are no condemnation or eminent domain proceedings pending or, to Seller's actual knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of the desire of any public authority to take or use the Property or any part thereof.

(c) No Litigation. Seller has not received notice of any pending suits or proceedings against or affecting Seller or any part of the Property which (i) do or could affect title to the Property or any part thereof or (ii) do or could prohibit or make unlawful the consummation of the transactions contemplated by this Agreement, or render Seller unable to consummate the same.

(d) Environmental. To the actual knowledge of Seller, without investigation, Seller has not violated any applicable environmental laws affecting the Property, including, without limitation, any laws relating to toxic and/or hazardous wastes as defined by Federal or Florida law.

(e) Authority. Seller has full power and authority to execute and deliver this Agreement and all documents now or hereafter to be delivered by it pursuant to this Agreement and to perform all of its obligations arising under this Agreement.

(f) No Violation of Seller's Agreements. This Agreement and any of the documents executed or to be executed by Seller hereunder do not and will not contravene any provision of any document governing Seller's authority to act hereunder, any present judgment, order, decree, writ or injunction, or, to the actual knowledge of Seller, any provision of any currently applicable law, rule or regulation, in each case applicable to Seller and/or the Property.

(g) Tax Liens. The Property is free and clear of all liens except for ad valorem taxes for the year of Closing, not yet due and payable, and for all subsequent years.

(h) No Violation of Laws. To the actual knowledge of Seller, Seller is not in violation of, any law, regulation, ordinance, order or judgment affecting the Property.

(i) No Unrecorded Encumbrances. To the actual knowledge of Seller, there are no unrecorded easements, restrictions or encumbrances affecting all or any part of the Property.

(j) No Knowledge of Facts. To the actual knowledge of Seller, there are no facts that prohibit it from closing the transaction contemplated hereby in accordance with the terms hereof.

(k) No Adverse Tax Matters. There are no agreements, waivers or other arrangements providing for any extension of time with respect to the assessment of any type of tax or deficiency against Seller with respect to the Property, nor to the best of Seller's knowledge, are there any actions, suits, proceedings, investigations or claims for additional taxes and assessments asserted by any taxing authority with respect to the Property.

(l) No Mechanics' Liens. To the actual knowledge of Seller, there are no mechanics' or materialmen's liens against the Property.

(m) No Parties in Possession. There are no parties other than Seller in possession of any portion of the Property.

Each of the aforementioned warranties contained in this Section 12 shall be deemed made as of the Effective Date and shall continue in effect until the Closing. All of Seller's

warranties contained in this Agreement shall expire simultaneously with the Closing. The representation set forth in Section 12 (d) shall have no effect with respect to any environmental issues which Buyer or its agents discover or otherwise learn of before the Closing.

13. Covenants of Seller. Seller hereby covenants with Buyer as follows:

(a) **No Creation of Encumbrances.** Between the Effective Date and the date of Closing, Seller will not, without Buyer's prior written consent, which shall not be unreasonably withheld or delayed, create by its consent any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall mean any liens, claims, options, mortgages or other encumbrances, encroachments, rights-of-way, leases, easements, covenants, conditions or restrictions.

(b) **No Zoning Action.** Between the Effective Date and the date of the Closing, Seller will not file any application for any change of the present zoning classification of the Property, unless requested to do so by Buyer. In the event Buyer requests Seller to file any such application, Seller will cooperate fully with Buyer in all respects by executing consents, applications and other such documents reasonably requested by Buyer in connection with its efforts in developing the Property, provided that (i) Buyer shall pay all costs and expenses, without limitation, related to such approvals, and (ii) Buyer shall provide to Seller, prior to any application or other submittal to any governmental agency having jurisdiction over the Property, advance copies of all applications, plans, studies or other submittals, for prior approval by Seller, and (iii) Buyer shall provide to Seller, within ten (10) business days, copies of all governmental agency comments, requirements, approvals or other communications received by Buyer or its consultants, so as to keep Seller fully apprised of Buyer's approval efforts at all times during the pendency of this Agreement. With respect to any Seller's approval required herein (i) Seller shall not unreasonably withhold its approval; (ii) such approval shall be granted provided it is consistent with the proposed use of the Property for affordable housing as contemplated herein; (iii) such approval shall be granted or denied by Seller (with stated reasons) within ten (10) business days after presentation thereof by Buyer; (iv) and such approval shall be deemed granted if Seller does not respond within said ten (10) business day period.

(c) **Mechanics' Liens.** If subsequent to the Closing hereunder, any mechanics' or other liens shall be filed against the Property or against Buyer or its assigns and not caused by Buyer, based upon any act or omission occurring prior to the Closing on the Property, Seller shall take such action, within 10 business days after receipt of written notice of the filing thereof, by bonding, deposit, payment or otherwise, as will remove, transfer or satisfy such lien of record against the Property, at Seller's sole cost and expense.

(d) **No Environmental Action.** Between the Effective Date and the date of the Closing, Seller will not file any application for any environmental permit or any change to any existing environmental permit, approval, report, status or condition of any kind relating to the Property unless such change is requested by Buyer. In such event, the requirements and procedures of Section 13(b) above, shall apply.

14. Moratoria. If, at the time of the Closing, there are sewer, water, building or other moratoria in effect which would interfere with the immediate construction and occupancy of the

Contemplated Improvements, then Buyer, at its sole option, may: (a) terminate this Agreement and obtain a return of the Deposit and the first two Extension Payments if previously paid by Buyer, together with any and all interest earned on such Deposit and Extension Payments, whereupon the parties shall be relieved from all further liabilities and obligations hereunder other than those that specifically survive hereunder or (b) close the transactions contemplated hereby without regard to the moratoria and without any adjustment in the Purchase Price or extension of the Closing date.

15. **Real Estate Commissions.** Buyer and Seller hereby warrant to each other that neither party is represented by a real estate broker or agent and that no real estate commission shall be paid in connection with this transaction and each party shall indemnify the other from any claims of any parties claiming a commission by, under or through either party. This provision shall survive the Closing of the transaction.

16. **Condemnation.** In the event of the institution against the record owner of the Property of any proceedings, judicial, administrative or otherwise, relating to the taking, or to a proposed taking of any portion of the Property by eminent domain, condemnation or otherwise (which materially impairs the proposed development of the Property), prior to the Closing, or in the event of the taking of any portion of the Property by eminent domain, condemnation or otherwise, prior to the Closing, then Seller shall notify Buyer promptly and Buyer shall have the option, in its sole and absolute discretion, of either (a) terminating this Agreement and obtaining a return of the Deposit, whereupon the parties shall be relieved from all further liabilities and obligations hereunder other than those that specifically survive hereunder or (b) proceeding to the Closing in accordance with the terms of this Agreement, but at the Closing Seller shall assign to Buyer all of Seller's right, title and interest in, to and under any and all awards that have been or may be made with respect to such eminent domain proceeding or condemnation. Any such election hereunder must be made by Buyer within twenty (20) days of the notice furnished by Seller. If Buyer fails to make an election in writing, Buyer shall be deemed to have elected alternative (a) above.

17. **Loss or Damage.** Any loss or damage to the Property between the Effective Date and the Closing shall not void this Agreement or modify the provisions hereof. Seller shall have no obligation to repair loss or damage to the Property prior to the Closing as a condition to Buyer's obligations to proceed to the Closing hereunder.

18. **Default.**

(a) **Buyer Default.** If the transactions contemplated hereby do not close solely due to a refusal or default on the part of Buyer, then the Deposit and all Extension Payments deposited with Escrow Agent, together with any and all interest earned thereon, shall be delivered by Escrow Agent to Seller as liquidated and agreed upon damages and thereafter, Buyer shall be relieved from all further obligations, except the indemnification obligations set forth in Sections 4 and 15 herein, under this Agreement and Seller shall have no further claim against Buyer for specific performance or for damages by reason of the failure of Buyer to close the transactions contemplated hereby.

(b) **Seller Default.** If the transaction contemplated hereby fails to close due to a default on the part of Seller which is not cured as set forth in Section 19 below, then at the election of Buyer (i) the Deposit and any Extension Payments previously deposited with Escrow Agent shall be returned by Escrow Agent to Buyer, together with any and all interest earned thereon and any Extension Payments previously paid to Seller shall be returned to Buyer, or (ii) Buyer may pursue specific performance against the Seller to close this Agreement. No other remedy shall be allowed against Seller for any default hereunder, all such remedies being hereby waived by Buyer in exchange for the liquidated damages provision in Section 18(a) above.

19. **Cure Period.** Prior to any claim of default being made, parties will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Agreement, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have fifteen (15) days after delivery of such notice to cure any non-compliance. This Section shall not apply to failure to close when required under this Agreement.

20. **Escrow.** Escrow Agent, in receiving funds to hold in escrow hereunder, is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of this Agreement. Failure of clearance of funds shall not excuse performance by Buyer. In the event of doubt as to its duties or liabilities under the provisions of this Agreement, Escrow Agent may, in its sole discretion, continue to hold the monies which are the subject of this escrow until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or it may file an interpleader action and deposit all the monies then held pursuant to this Agreement with the Clerk of the Circuit Court of Hernando County, Florida, and upon notifying all parties concerned of such action, all liability on the part of Escrow Agent shall fully terminate, except to the extent of accounting for any monies theretofore delivered out of escrow. In the event of any suit between Buyer and Seller wherein Escrow Agent is made a party by virtue of acting as escrow agent hereunder, or in the event of any suit wherein Escrow Agent interpleads the subject matter of this escrow, Escrow Agent shall be entitled to recover a reasonable attorneys' fee and costs incurred, said fees and costs to be charged and assessed as court cost in favor of the prevailing party. All parties agree that Escrow Agent shall not be liable to any party or person whomsoever for misdelivery to Buyer or Seller of monies subject to this escrow, unless such misdelivery shall be due to a willful breach of this Agreement or gross negligence on the part of Escrow Agent. Seller and Buyer agree that the status of Buyer's counsel as Escrow Agent under this Agreement does not disqualify such law firm from representing Buyer in connection with this transaction and in any disputes that may arise between Seller and Buyer concerning this transaction, including any dispute or controversy with respect to the Deposit.

21. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to the transactions contemplated herein, and it supersedes all prior understandings or agreements between the parties.

22. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal representatives, successors and permitted assigns.

23. **Survival of Paragraphs.** The terms, conditions and warranties contained herein that state they specifically survive shall survive the Closing and delivery of the Deed or earlier termination of this Agreement as set forth herein.

24. **Waiver; Modification.** The failure by Buyer or Seller to insist upon or enforce any of their rights shall not constitute a waiver thereof, and nothing shall constitute a waiver of either party's right to insist upon strict compliance with the terms of this Agreement. Either party may waive the benefit of any provision or condition for its benefit that is contained in this Agreement. No oral modification of this Agreement shall be binding upon the parties and any modification must be in writing and signed by the parties hereto.

25. **Governing Law; Venue.** This Agreement shall be governed by, and construed in accordance with the laws of, the State of Florida. The venue of any litigation arising out of this Agreement shall lie exclusively in Hernando County, Florida.

26. **Headings.** The section headings as set forth in this Agreement are for convenience of reference only and shall not be deemed to vary the content of this Agreement or limit the provisions or scope of any section herein.

27. **Notices.** Any notice, request, demand, instruction or other communication to be given to either party, except where required by the terms of this Agreement to be delivered at the Closing, shall be in writing and shall be sent by registered or certified mail, return receipt requested, facsimile, electronic mail or by express overnight courier, as follows:

If to Seller:	Bell Groves LLC P.O. Box 398 Brooksville, FL 34605 Attention: C. Powers Dorsett Jr. Telephone: (813) 600-5991 Email: cpdorsett@gmail.com
If to Buyer:	Housing Trust Group 3225 Aviation Avenue, 6 th Floor Coconut Grove, Florida 33133 Attention: Mr. Matthew Rieger Telephone: (305) 856-8700 Facsimile: (305) 856-1475 Email: mattr@htgf.com
Escrow Agent/Counsel:	Stearns Weaver Miller Weissler Alhadef & Sitterson, P.A. 150 West Flagler Street, Suite 2200 Miami, FL 33130 Attention: Brian McDonough Telephone: (305) 789-3350 Email: BMcDonough@stearnsweaver.com

Notice shall be deemed given if forwarded by certified mail through the facilities of the United States Postal Office on the day following the date that the notice in question is deposited in the facilities of the United States Postal Service. If notice is forwarded by express overnight courier, it shall be deemed given on the day following the date that the notice in question is deposited in the facilities of an express overnight courier. Notice may also be provided by confirmed facsimile or via electronic mail. Copies of all notices shall also be sent to the email addresses set forth above. The addressees and addresses for the purpose of this paragraph may be changed by notice given pursuant to this Section 27. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

28. **Assignment.** This Agreement is not assignable by either party, whether by operation of law or otherwise, without the prior written consent of the other party; provided, however, that either party may assign this Agreement to an affiliate controlled by or under common control of such party without the prior written consent of the other party. Notice of any assignment shall be provided to the other party.

29. **Limited Power of Attorney.** Following the expiration of the Investigation Period, Seller authorizes Buyer to act on behalf of Seller for the limited purpose of applying for and obtaining approvals and executing various other applications, agreements and other documents related to the Contemplated Improvements to be developed on the Property ("Building Approvals"), so long as such Building Approvals do not irrevocably bind the Property. Building Approvals may include applications for site plan approval, building permits, zoning waivers and other applications similar in nature, and also may include executing various agreements with public or private utility providers, municipalities or other government authorities, and other agreements related to obtaining a final building permit and/or permit ready letter. Buyer shall endeavor to keep Seller apprised of Buyer's material approval efforts at all times during the pendency of this Agreement.

30. **Attorneys' Fees.** In the event that it becomes necessary for either party to bring suit to enforce the terms of this Agreement, then the prevailing party shall be entitled to recover all costs, including reasonable attorneys' fees, incurred in connection with such litigation (including appellate proceedings) against the non-prevailing party. This provision shall survive the Closing of the transaction.

31. **Seller Option:** Seller may continue to market the Property for sale and accept other offers which are not from affordable housing developers or their affiliates (a "New Offer"). In the event Seller receives a New Offer, upon terms and conditions which are, in Seller's reasonable discretion, deemed more favorable or beneficial to Seller than the terms of this Agreement, Seller hereby agrees to provide Buyer with the right of first refusal to match such New Offer. New Offers subject to this Section must be from an independent third party which may not be an affordable housing developer or their affiliates. In the event a New Offer does not close within 90 days of the date of the New Offer, this Agreement shall be reinstated and proceed to Closing in Buyer's sole and absolute discretion. The right of first refusal is to be exercised within ten (10) days of submission to Buyer of a signed term sheet containing all the terms and conditions of the New Offer to Buyer. The failure of Buyer to exercise the right of first refusal within the time allowed will result in: a) a waiver of the right of first refusal; b) a termination of this Agreement; and c) the

immediate return of the Deposit to Buyer; The rights granted to Seller under this Section shall expire and terminate on October 1, 2018.

32. **Time of the Essence.** Time is of the essence with respect to each provision of this Agreement that requires action be taken by either party within a stated time period, or upon a specified date; provided, however, if the date for performance is on a Saturday, Sunday or federal holiday, the date for performance shall be extended to the next business day.

33. **1031 Exchange.** Seller may, at its option, utilize an Internal Revenue Code Section 1031 exchange process concurrent with this Agreement. In such event, Buyer consents to such process and agrees to cooperate with Seller and to execute any documents reasonably required by Seller, provided that all such exchange expenses shall be paid by Seller and Buyer shall not incur any additional cost or expense in connection therewith.

34. **Greenbelt.** Seller shall be entitled to continue its use of the Property prior to Closing for agricultural/silvicultural purposes in order to maintain "greenbelt ad valorem tax status" for the Property, including, with the prior written consent of Buyer which shall not be unreasonably withheld, the harvesting of timber on the Property.

35. **Counterparts: Email or Facsimile Signatures.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute but one and the same instrument. This Agreement shall be effective on the date upon which the last party to execute this Agreement has emailed or faxed its respective signature either to the other party or to the other party's counsel (the "Effective Date"). Email or facsimile signatures shall have the same legal effect as original signatures.

[SIGNATURES BEGIN ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year last below written.

BUYER:

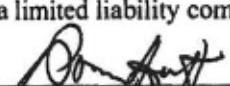
HOUSING TRUST GROUP, LLC,
a Florida limited liability company

By: 
Matthew Rieger, Manager

Date: April 20, 2018

SELLER:

BELL GROVES LLC,
a Florida limited liability company

By: 
C Powers Dorsett, Jr.,
President of Manager

Date: APRIL 19, 2018

EXHIBIT "A"

LEGAL DESCRIPTION

That part of the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 22, Township 22 South, Range 19 East which lies South of Wellworth Park and Amendment to Wellworth Park both recorded in Plat Book 3, Page 27, Hernando County, Florida; East of South Mildred Avenue; West of Hale Avenue and North of Lamar Avenue, all lying and being in Hernando County, Florida.



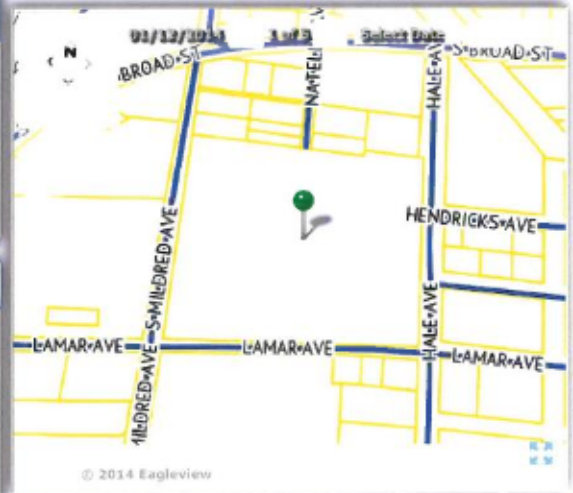
**Street Level photos may not be available if structure is not visible from road.

2021 Final Tax Roll

Parcel Key: 00355216 Parcel #: R22 422 19 0000 0540 0000

Owner Information
Owner Name: BELL GROVES INC
Mailing PO BOX 398
Address: BROOKSVILLE FL 34605-0398

Property & Assessment Values
Building: 50 Assessed: \$2,890
Features: 50 Exempt: 50
Land: \$76,500 Capped: 50
AG Land: \$2,890 Excl Cap: \$2,890
Market: \$76,500 Taxable: \$2,890



Property Information
Site Address: S MILDRED AVE
Description: IN E1/2 OF SW1/4 DB 111 PG 279 LESS THAT PORTION PLATTED & SOLD
DOR Code: 1551 TIMBER PLANTED
Levy Code: CWBE Sec/Tnshp/Rng: 22-22-19
Subdivision:
Neighborhood: BYLLE ACREAGE (AB11)

Tax Information
AdValorem: \$64.50
NONAdValorem: 50.00
Total For 2021: \$64.50
Total For 2020: \$62.32
Total For 2019: \$64.68
Total For 2018: \$197.35

[Real Time Tax Info](#) [Pay Taxes Online](#)

Land Breakdown	Units	Value
Land Use		
PLANTED PINE	12.00 ACRES	2,890
ACREAGE	12.00 ACRES	76,500

Sales Breakdown	Sale Date	Book/Page	Deed Type	Vacant/Improved	Qualification	Sale Price	Grantee
	01/01/1980					\$0	BELL GROVES INC

Building Characteristics	Bldg #	Description	Year Built	Area (Base/Aux)	Bed/Bath	Value
No Matching Records Found or the Information is Exempt per Florida Statute(s).						

Extra Features	Bldg#	Description	Actual Year	Dimensions	Current Value
No Matching Records Found or the Information is Exempt per Florida Statute(s).					

Addresses
S MILDRED AVE

Businesses	Name	TPP PIN	TPP Key	Date Filed	Date Audit	Levy Code	NAICS	Ent Zone	Curr Val	Last Yr Val	2 Yrs Ago
No Matching Records Found or the Information is Exempt per Florida Statute(s).											

Mobile Homes	Name	PIN	Key	Date Filed	Date Audit	Levy Code	NAICS	Ent Zone	Current Value	Last Year Value	2 Years Ago
No Matching Records Found or the Information is Exempt per Florida Statute(s).											



EXHIBIT E

Principal Disclosures for the Applicant

APPROVED for HOUSING CREDITS
FHFC Advance Review
Received 10.5.21; Approved 10.7.21

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Provide the name of the Applicant Limited Liability Company:

Fort Myers Redevelopment, LLC

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Applicant</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Manager	Fort Myers Redevelopment Manager, LLC	Limited Liability Company
2.	Investor Member	Fort Myers Redevelopment Manager, LLC (Placeholder)	Limited Liability Company
3.	Manager	Southwest Florida Cleveland GP, LLC	Limited Liability Company
4.	Non-Investor Member	Southwest Florida Cleveland GP, LLC	Limited Liability Company
5.	Non-Investor Member	Fort Myers Redevelopment Manager, LLC	Limited Liability Company

Second Principal Disclosure Level:

Fort Myers Redevelopment, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Select the type of Principal being associated with the corresponding First Level Principal Entity

Select organizational structure of Second Level Principal identified

<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
1. (Fort Myers Redevelopment Ma	1.A. Sole Member	MBS Fort Myers Redevelopment Corporation	For-Profit Corporation
5. (Fort Myers Redevelopment Ma	5.A. Sole Member	MBS Fort Myers Redevelopment Corporation	For-Profit Corporation
3. (Southwest Florida Cleveland GP	3.A. Sole Member	Southwest Florida Affordable Housing Choice Foundation, Inc.	Non-Profit Corporation
4. (Southwest Florida Cleveland GP	4.A. Sole Member	Southwest Florida Affordable Housing Choice Foundation, Inc.	Non-Profit Corporation

Third Principal Disclosure Level:

Fort Myers Redevelopment, LLC

Principal Disclosures for the Applicant

APPROVED for HOUSING CREDITS
FHFC Advance Review
Received 10.5.21; Approved 10.7.21

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

Select the corresponding

Second Level Principal Entity #
from above for which the Third
Level Principal is being
identified

Third Level
Entity #

Select the type of Principal
being associated with the
corresponding Second Level
Principal Entity

Enter Name of Third Level Principal
who must be either a Natural Person or a Trust

The organizational structure of
Third Level Principal identified
Must be either a Natural Person
or a Trust

3.A. (Southwest Florida Affordable Hou	3.A.(1)	Executive Director	Marcia Davis	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(2)	Officer/Director	Sieglinde Chambliss	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(3)	Officer/Director	Richard Fain	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(4)	Officer/Director	Mattie Young	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(5)	Officer/Director	Bruce Strayhorn	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(6)	Officer/Director	Israel Suarez	Natural Person
3.A. (Southwest Florida Affordable Hou	3.A.(7)	Officer/Director	Meg Geltner	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(1)	Executive Director	Marcia Davis	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(2)	Officer/Director	Sieglinde Chambliss	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(3)	Officer/Director	Richard Fain	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(4)	Officer/Director	Mattie Young	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(5)	Officer/Director	Bruce Strayhorn	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(6)	Officer/Director	Israel Suarez	Natural Person
4.A. (Southwest Florida Affordable Hou	4.A.(7)	Officer/Director	Meg Geltner	Natural Person
1.A. (MBS Fort Myers Redevelopment C	1.A.(1)	Executive Director	Vincent R. Bennett	Natural Person
1.A. (MBS Fort Myers Redevelopment C	1.A.(2)	Officer/Director	Vincent R. Bennett	Natural Person
1.A. (MBS Fort Myers Redevelopment C	1.A.(3)	Shareholder	Vincent R. Bennett	Natural Person
5.A. (MBS Fort Myers Redevelopment C	5.A.(1)	Executive Director	Vincent R. Bennett	Natural Person
5.A. (MBS Fort Myers Redevelopment C	5.A.(2)	Officer/Director	Vincent R. Bennett	Natural Person
5.A. (MBS Fort Myers Redevelopment C	5.A.(3)	Shareholder	Vincent R. Bennett	Natural Person
1.A. (MBS Fort Myers Redevelopment C	1.A.(4)	Officer/Director	Richard D. Baron	Natural Person
1.A. (MBS Fort Myers Redevelopment C	1.A.(5)	Shareholder	Richard D. Baron	Natural Person
5.A. (MBS Fort Myers Redevelopment C	5.A.(4)	Officer/Director	Richard D. Baron	Natural Person
5.A. (MBS Fort Myers Redevelopment C	5.A.(5)	Shareholder	Richard D. Baron	Natural Person

EXHIBIT F

2021 FLORIDA NOT FOR PROFIT CORPORATION ANNUAL REPORT

DOCUMENT# N06000005988

Entity Name: SOUTHWEST FLORIDA AFFORDABLE HOUSING CHOICE FOUNDATION, INC.

Current Principal Place of Business:

4224 RENAISSANCE PRESERVE WAY
FORT MYERS, FL 33916

Current Mailing Address:

4224 RENAISSANCE PRESERVE WAY
FORT MYERS, FL 33916 US

FEI Number: 20-4985818

Certificate of Status Desired: Yes

Name and Address of Current Registered Agent:

DAVIS, MARCIA
4224 RENAISSANCE PRESERVE WAY
FORT MYERS, FL 33916 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: MARCIA DAVIS

01/12/2021

Electronic Signature of Registered Agent

Date

Officer/Director Detail :

Title	DIRECTOR	Title	DIRECTOR
Name	D'ALESSANDRO, JOSEPH	Name	HOGG, DOUG
Address	4224 RENAISSANCE PRESERVE WAY	Address	4224 RENAISSANCE PRESERVE WAY
City-State-Zip:	FORT MYERS FL 33916	City-State-Zip:	FORT MYERS FL 33916
Title	VP	Title	PRESIDENT
Name	YOUNG, MATTIE	Name	STRAYHORN, BRUCE
Address	4224 RENAISSANCE PRESERVE WAY	Address	4224 RENAISSANCE PRESERVE WAY
City-State-Zip:	FORT MYERS FL 33916	City-State-Zip:	FORT MYERS FL 33916
Title	DIRECTOR	Title	DIRECTOR
Name	SUAREZ, ISRAEL	Name	GELTNER, MEG
Address	4224 RENAISSANCE PRESERVE WAY	Address	4224 RENAISSANCE PRESERVE WAY
City-State-Zip:	FORT MYERS FL 33916	City-State-Zip:	FORT MYERS FL 33916
Title	DIRECTOR	Title	O
Name	FAIN, RICHARD	Name	DAVIS, MARCIA
Address	4224 RENAISSANCE PRESERVE WAY	Address	4224 RENAISSANCE PRESERVE WAY
City-State-Zip:	FORT MYERS FL 33916	City-State-Zip:	FORT MYERS FL 33916

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: MARCIA DAVIS

EXECUTIVE DIRECTOR

01/12/2021

Electronic Signature of Signing Officer/Director Detail

Date

EXHIBIT G

Principal Disclosures for the two Developers

APPROVED for HOUSING CREDITS
FHFC Advance Review
 Received 10.5.21; Approved 10.7.21

How many Developers are part of this Application structure? (Please complete the Principal Disclosures for each of the two Co-Developers below.)

2

Select the organizational structure for the first Co-Developer entity:

The first Co-Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

Fort Myers Developer, LLC

First Principal Disclosure Level:

Fort Myers Developer, LLC

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer](#)

First Level Entity #	Select Type of Principal of Developer	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	Managing Member	McCormack Baron Salazar, Inc.	For-Profit Corporation

Second Principal Disclosure Level:

Fort Myers Developer, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer](#)

Select the corresponding First

Level Principal Entity # from

above for which the Second

Level Principal is being

identified

Second Level

Entity #

Select the type of Principal

being associated with the

corresponding First Level

Principal Entity

Enter Name of Second Level Principal

Select organizational structure

of Second Level Principal

identified

1. (McCormack Baron Salazar, Inc.)	1.A.	Executive Director	Baron, Richard D.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.B.	Officer/Director	Bennett, Vincent R.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.C.	Officer/Director	Falcon, Kr. Daniel	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.D.	Officer/Director	Hartmann, Kim	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.E.	Officer/Director	McCormack, Kevin J.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.F.	Officer/Director	Salazar, Tony M.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.G.	Officer/Director	Zimmerman, Hillary B.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.H.	Officer/Director	Baron, Richard D.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.I.	Officer/Director	Askew, Pam	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.J.	Officer/Director	Bernardy, Louis J.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.K.	Officer/Director	Bernstein, Emily	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.L.	Officer/Director	Brodie, Claudia	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.M.	Officer/Director	Carson, Kristen A.	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.N.	Officer/Director	Chavoya, Monique	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.O.	Officer/Director	Garate, Antonio	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.P.	Officer/Director	Gonzalez, LaShunda	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.Q.	Officer/Director	McCormack, Ian	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.R.	Officer/Director	Nagraj, Adhi	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.S.	Officer/Director	Saunders, C. Michael	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.T.	Officer/Director	Seabaugh, Cady Scott	Natural Person
1. (McCormack Baron Salazar, Inc.)	1.U.	Officer/Director	Shaughnessy, Trace	Natural Person

Principal Disclosures for the two Developers

APPROVED for HOUSING CREDITS
FHFC Advance Review
Received 10.5.21; Approved 10.7.21

<u>1. (McCormack Baron Salazar, Inc.)</u>	<u>1.V.</u>	<u>Officer/Director</u>	<u>Seals, Sandra</u>	<u>Natural Person</u>
<u>1. (McCormack Baron Salazar, Inc.)</u>	<u>1.W.</u>	<u>Officer/Director</u>	<u>Stone, Jerry</u>	<u>Natural Person</u>
<u>1. (McCormack Baron Salazar, Inc.)</u>	<u>1.X.</u>	<u>Officer/Director</u>	<u>Weatherly, Joseph</u>	<u>Natural Person</u>
<u>1. (McCormack Baron Salazar, Inc.)</u>	<u>1.Y.</u>	<u>Shareholder</u>	<u>MBA Properties, Inc</u>	<u>Trust</u>

Principal Disclosures for the two Developers

APPROVED for HOUSING CREDITS
FHFC Advance Review
Received 10.5.21; Approved 10.7.21

Select the organizational structure for the second Co-Developer entity:

The second Co-Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

Southwest Florida Affordable Development, LLC

First Principal Disclosure Level:

Southwest Florida Affordable Development, LLC

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer](#)

First Level Entity #	Select Type of Principal of Developer	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	Managing Member	Southwest Florida Affordable Housing Choice Foundation, Inc.	Non-Profit Corporation

Second Principal Disclosure Level:

Southwest Florida Affordable Development, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being	Second Level Entity #	Select the type of Principal being associated with the corresponding First Level Principal Entity	Enter Name of Second Level Principal	Select organizational structure of Second Level Principal identified
1. (Southwest Florida Affordable Hk	1.A.	Executive Director	Marcia Davis	Natural Person
1. (Southwest Florida Affordable Hk	1.B.	Officer/Director	Sieglinde Chambliss	Natural Person
1. (Southwest Florida Affordable Hk	1.C.	Officer/Director	Richard Fain	Natural Person
1. (Southwest Florida Affordable Hk	1.D.	Officer/Director	Mattie Young	Natural Person
1. (Southwest Florida Affordable Hk	1.E.	Officer/Director	Bruce Strayhorn	Natural Person
1. (Southwest Florida Affordable Hk	1.F.	Officer/Director	Israel Suarez	Natural Person
1. (Southwest Florida Affordable Hk	1.G.	Officer/Director	Meg Gettner	Natural Person