

**BEFORE THE STATE OF FLORIDA
FLORIDA HOUSING FINANCE CORPORATION**

RECEIVED

MADISON PALMS, LTD.,

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Petitioner,

vs.

**FHFC Case No. 2021-015BP
FHFC RFA No. 2020-201
Petitioner's Application No. 2021-128C**

**FLORIDA HOUSING FINANCE
CORPORATION,**

FLORIDA HOUSING
FINANCE CORPORATION

Respondent.

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

Pursuant to Sections 120.569 and 120.57, Fla. Stat., and Florida Housing Finance Corporation Request for Application (“RFA”) No. 2020-201, at Section Six, and Rules 28-106.205 and 67-60.009, Fla. Admin. Code, Petitioner MADISON PALMS, LTD., (“Petitioner” or “Madison Palms”), an applicant for funding in RFA No. 2020-201 for Housing Credit Financing for Affordable Housing Developments in Medium and Small Counties, hereby files its formal written protest to contest the proposed eligibility and ineligibility decisions and awards of funding in RFA 2020-201. In support of this Protest and Petition, Petitioner states as follows:

Parties

1. The agency affected is the Florida Housing Finance Corporation (the “Corporation”, “Florida Housing,” or “FHFC”), whose address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329. The solicitation number assigned to this process for the award of competitive federal law income housing tax credits (“tax credits” or “HC”) is Request for Applications (“RFA”) 2020-201. By notice posted on its website, FHFC has given notice of its intent to award tax credits to thirteen (13) applicants, not including Petitioner. FHFC also

posted notice at the same time of its determination or which applicants were eligible for consideration for funding and which were not.

2. Petitioner, Madison Palms, Ltd., (“Petitioner” or “Madison Palms”) is a Florida limited partnership, whose business address is 3030 Hartley Road, Suite 310, Jacksonville, Florida 32257. For purposes of this proceeding, Petitioner’s address is that of its undersigned counsel, M. Christopher Bryant, Oertel, Fernandez, Bryant & Atkinson, P.A., P.O. Box 1110, Tallahassee, Florida 32302-1110, telephone number 850-521-0700, facsimile number 850-521-0720, email cbryant@ohfc.com.

3. Petitioner submitted an application, assigned Application No. 2021-128C, in RFA 2020-201 seeking an award of tax credits in the annual amount of \$1,700,000. Petitioner proposes to construct a new 120-unit development in Okaloosa County, with 54 of the units to be set-aside for low income tenants making no more than 70% of Area Median Income (“AMI”), 48 of the units for tenants making no more than 60% AMI, and 18 of the units for Extremely Low Income tenants making no more than 30% AMI. FHFC has announced its intention to award funding to thirteen (13) developments, not including Petitioner.

Notice

4. On Friday, January 22, 2021, at 2:50 p.m., Petitioner and all other participants in RFA 2020-201 received notice that FHFC’s Board of Directors had adopted FHFC staff’s determinations of which applications were eligible or ineligible for consideration for funding, and to select certain eligible applicants for awards of tax credits, subject to satisfactory completion of the credit underwriting process. Such notice was provided by the posting of two spreadsheets, one listing the eligible and ineligible applications in RFA 2020-201 (copy attached as Exhibit “A”) and one identifying the applications which FHFC proposed to fund (copy attached as Exhibit “B”)

on the Florida Housing website, www.floridahousing.org. Petitioner timely filed a Notice of Protest on Wednesday, January 27, 2021, copy attached to this Petition as Exhibit “C.” Petitioner’s Formal Written Protest and Petition for Formal Administrative Proceedings is being filed within 10 calendar days of that notice; the tenth day fell on Saturday, February 6, 2021, so by operation of Rule 28-106.103, Fla. Admin. Code, the filing deadline was extended to Monday, February 8, 2021.

Substantial Interests Affected

5. Petitioner’s substantial interests are being determined in the instant proceeding because Petitioner is an applicant for low income housing tax credit funding. Petitioner was not preliminarily selected for an award of such funding. Petitioner cannot proceed with the proposed construction of its development for low income tenants without the award of the requested funding.

Factual Background

RFA 2020-201 Ranking and Selection Process

6. Through the RFA 2020-201 process, FHFC sought to award up to an estimated \$15,275,810 of Housing Credits for the construction of affordable housing developments in Medium Counties and up to \$1,453,730 to applicants in Small Counties. As a result of the enactment of the Consolidated Appropriations Act (“CAA”) by the federal government in late December, 2020, an additional \$3,367,501 in Housing Credits was made available to Florida Housing for affordable housing in areas impacted by Hurricane Sally in September, 2020; specifically, Escambia, Santa Rosa, Okaloosa, Walton and Bay Counties.

7. Generally, applicants for a Family or Elderly Non-ALF (Assisted Living Facility) development must agree to set-aside at least 80% of the units for persons making at or below 60% of Area Median Income (AMI). Applicants proposing to rely on an “Average Income Test” to

establish the AMI levels of their tenants as a group could set aside units for tenants making up to 80% of AMI, provided that the average of the income levels for all set-aside units does not exceed 60% of AMI. In this RFA, applicants were also required to set-aside a portion of the units for tenants who are considered “Extremely Low Income” (ELI), which is a lower percentage of AMI that varies by county. For Okaloosa County, where Petitioner proposes to construct its development, the ELI level is 30% of AMI. Petitioner, which intends to rely on the Average Income Test, proposes 54 of its units at 70% AMI, 48 units at 60% AMI, and 18 of its units at 30% AMI.

8. Applicants request in their applications a specific dollar amount of housing credits to be given to the Applicant each year for a period of 10 years. Applicants typically sell the rights to that future stream of income tax credits (through the sale of almost all of the ownership interest in the Applicant entity) to an investor to generate the majority of the capital necessary to construct the development.

9. Applicants in this RFA are assigned numerical scores in four areas, worth 5 points each. Those areas are:

- submission of a Principal Disclosure Form to Florida Housing for approval at least 14 days prior to the Application Deadline;
- bookmarking the Application attachments prior to submission;
- a Development Experience Withdrawal Disincentive, which rewards Developers who have not withdrawn Applications in prior designated RFAs; and
- a 67ER 20-1 Disincentive, rewarding Applicants and Developers whose principals complied with a rent freeze imposed by Florida Housing by emergency rule in 2020.

10. The RFA included several specific funding goals, identifying types or locations of developments sought to be funded. The funding goals were set out as follows:

- (a) Five Medium County Developments that qualify as Local Government Area of Opportunity (LGAO), with a preference that three of those applied as LGAOs in last year's Medium and Small County Housing Credits RFA 2019-113 but were not selected for funding; and a preference that two of them did not apply in RFA 2019-113.
- (b) One Development qualifying as a Local Revitalization Imitative development.
- (c) Two Developments designed for Families that qualify for the Geographic Area of Opportunity (GAO) or SADDA (Small Area Difficult to Develop Areas).
- (d) One applicant qualifying as a SunRail Goal applicant (i.e., is within 0.5 miles of a SunRail station in Seminole or Osceola County).

Application Submission and Processing

11. Florida Housing received 84 Applications seeking funding in RFA 2020-201. Seven applications were received for developments in Small Counties, and the remaining 77 were in Medium Counties. The applications were received, processed, deemed eligible or ineligible, scored, and ranked, presumably pursuant to the terms of RFA 2020-201; FHFC Rule Chapters 67-48 and 67-60, Fla. Admin. Code; and applicable federal regulations. Applications are considered for funding only if they are deemed "eligible," based on whether the Application complies with Florida Housing's various application content requirements. Of the 84 Applications submitted to FHFC in RFA 2020-201, seventy-nine (79) were found eligible, and five (5) were found ineligible. The spreadsheet created by Florida Housing and attached hereto as Exhibit "A" identifies all

eligible and ineligible applications (and other relevant information).

12. The RFA specifies various “Application Sorting Orders” to rank applicants for potential funding, depending on which of the goals the applicant seeks to satisfy (LGAO Revitalization, or other). The first consideration in sorting eligible applications for potential funding is Application scores. The maximum score an Applicant can achieve is 20 points. All but three of the Applications received a score of 20 points; those other three achieved a score of 15 points each. Petitioner received a score of 20 points.

13. As demonstrated in this RFA, many applicants achieve tie scores, and in anticipation of that occurrence FHFC designed the RFA and rules to incorporate a series of “tie-breakers.” As noted above, the tie-breakers differed depending on which goal the Applicant sought to qualify. Generally, though, the applications were subject to some or all of the following tie-breakers:

- (a) A Proximity Funding Level, which separated applicants into two tiers based on their total Proximity Score as compared to other applicants’ Proximity Scores.
- (b) A Grocery Store Funding Preference, awarded to Developments that will be located no more than 2.0 miles from a Grocery Store (2.25 miles if in a Small County).
- (c) A Community Service Preference, awarded to Developments whose proximity to two of four designated Community Services (Grocery Store, Public School, Pharmacy, or Medical Facility) entitles them to a score of a least 6.5 proximity points.
- (d) A Per Unit Construction Funding Preference, awarded to all New Construction or Redevelopment Applicants, and to Rehabilitation applicants

proposing to incur at least \$32,500 per unit in Actual Construction Costs.

(e) A Development Category Funding Preference, which favors New Construction and non-Preservation Rehabilitation applicants over Preservation Rehabilitation applicants.

(f) A Leveraging Classification that favors applicants who request a smaller amount in housing credits per units than other applicants. Generally, the least expensive 80% of eligible applicants (Group “A”) receive a preference over the most expensive 20% (Group “B”).

(g) A Florida Job Creation Preference.

(h) Lottery numbers randomly assigned to the applications when they are submitted to Florida Housing. Petitioner’s lottery number was 15.

14. FHFC employs a “Funding Test” to be used in the selection of applications for funding in this RFA. The “Funding Test” requires that the amount of Housing Credits funding remaining (unawarded) in the applicant’s County size group when a particular application is being considered for selection must be enough to fully fund that applicant’s Housing Credit request amount; partial funding will not be given.

15. In selecting among eligible applicants for funding, FHFC also applies a “County Award Tally.” The County Award Tally is designed to prevent a disproportionate concentration of funded developments in any one county. Generally, before a second application can be funded in any given county, all other counties which are represented by an eligible applicant must receive an award of funding, subject to the Funding Test.

16. Following eligibility determinations and applications of funding preferences and the selection process, Florida Housing’s staff Review Committee recommended selecting ten

applicants for funding, listed below by funding goal and funding order, Application number, and name, county and lottery number, as follows:

Three Medium County LGAO Applications

1. 059C, Molly Crossing, Clay, Lottery #2
2. 090C, Blue Sky Landing II, St. Lucie, Lottery #16
3. 056C, Villages of New Augustine, St. Johns, Lottery #26

Two Medium County LGAO Applications not Submitted in RFA 2019-113

4. 113C, Pinnacle at Hammock Springs, Bay, Lottery #9
5. 108C, Swan Landing, Polk, Lottery #10

One Local Community Revitalization

6. 081C, Tanager Square, Pasco, Lottery #13

Two Family GAO/SADDA Applications

7. 098C, Pinnacle at Wesleyan, Osceola, Lottery #3
8. 077C, Cypress Garden Apartments, DeSoto, Lottery #6

One SunRail Goal Application

9. 083C, Monroe Place, Seminole, Lottery #49

One Small County, Any Demographic

None [Small County applicant funded as GAO Family, Cypress Gardens in DeSoto]

Remaining Medium Applicants, Any Demographic

10. 111C, Riverview 6, Manatee, Lottery #14

17. As noted previously, additional Housing Credit funding was made available through the Consolidated Appropriation Act for affordable housing in counties impacted by Hurricane Sally. Florida Housing staff recommended to its Board of Directors that such funding

be awarded to additional applicants in RFA 2020-201, rather than initiating a new RFA specifically for the CAA funding. Staff recommended the following funding selections, using the rank ordering of applications already prepared for RFA 2020-201:

2021-054C, Tranquility at Ferry Pass, Escambia County, Lottery #47

2021-130C, Arbours at Crestview, Okaloosa County, Lottery #7

2021-136C, Rosemary Place, Walton County, Lottery #58

18. Petitioner challenges the selection of Arbours at Crestview, Application number 2021-130C, for funding with CAA funding. Petitioner challenges the eligibility of Arbours at Crestview for the reasons set forth in this Formal Protest. If Arbours at Crestview was deemed ineligible, then Madison Palms would be selected for funding as the next highest ranked application from the five counties eligible for CAA funding which had a County Award Tally equal to or less than Okaloosa County.

Eligibility Issue as to Arbours at Crestview

19. Arbours at Crestview should be deemed ineligible because it failed to adequately demonstrate control over its proposed development site. RFA 2020-201 allows applicants to demonstrate site control in one of three ways: by deed, by long-term lease, or by an eligible contract.

20. The RFA sets forth specific conditions that an eligible contract must satisfy: an expiration date no earlier than May 31, 2021; a buyer's remedy of specific performance in the event of default by the seller; and the buyer must be Applicant, or must include an assignment from the buyer to the applicant. The documentation must include "all relevant intermediate contracts, agreements, assignments, options, [and] conveyances. . ." RFA at pages 39-40. However, a purported contract which satisfies only those elements is not sufficient; it must first be

a valid, enforceable real estate contract under Florida law.

21. Arbours at Crestview's site control documentation, which was included as Attachment 8 to its Application, is attached to this Formal Protest as Exhibit "D." It consists of a signed Site Control Certification form; a "Vacant Land Contract;" an "Addendum" with Exhibits A and B; and a "Contract for Purchase and Sale" with Exhibits A, B, C, and D. Exhibit D to the Contract for Purchase and Sale is a General Assignment, with an attached Exhibit A.

22. The Vacant Land Contract purports to be between Long Term Care of Crestview, LLC, and Arbour Valley Development, LLC. The Vacant Land Contract is signed on behalf of the Buyer by "Sam Johnston, Managing Member," but his signature is not dated. The Vacant Land Contract is not signed on behalf of the Seller.

23. The Addendum purports to be "included in and made a part of the Contract for Sale and Purchase dated _____, 2020 between Long Term Care of Crestview, LLC, SELLER, and Arbour Valley Development, LLC, or assigns, BUYER." No date is filled in for the alleged "Contract for Sale and Purchase" between Long Term Care of Crestview and Arbour Valley Development. Further, the Arbours' application does not contain a "Contract for Sale and Purchase" between Long Term Care of Crestview and Arbour Valley Development; it has a Vacant Land Contract. Thus, it cannot be determined if the Addendum relates to the Vacant Land Contract.

24. The Vacant Land Contract included a specific performance remedy, at paragraph 15(a). But in the absence of a signature by the Seller on the Vacant Land Contract, there is no enforceable promise by the Seller to perform.

25. Further, the Vacant Land Contract had the name "Josh Durst" typed in under the apparent intended signatory for the Seller. John Durst also signed the Addendum included in the

Site Control documentation. However, upon information and belief, Mr. Durst is not authorized to bind the then-current property owner, Long Term Care of Crestview, LLC, since he no longer appears to be a manager of that LLC.

26. The landowner, Long Term Care of Crestview, LLC, was formed in January, 2016, by filing Articles of Organization with the Florida Secretary of State. (It was actually formed under the name “Long Term Car of Crestview, LLC.”) When initially formed, that LLC identified six persons as managers, including Joshua C. Durst.

27. In its 2017 Annual Report, filed April 28, 2017, the LLC again identified six managers including Joshua C. Durst. The LLC apparently did not file an annual report for 2018, but filed a Reinstatement in 2019 and an Annual Report for 2020. In the 2019 and 2020 filings, the LLC identified five managers and four managers, respectively; and Joshua Durst is identified only as the Registered Agent, and not as a manager. If, as this evidence indicates, Mr. Durst was no longer a manager, then he had no apparent authority to bind the LLC, such as in a contract to sell LLC property.

28. So, even assuming the Addendum included in Arbours at Crestview’s site control documents was intended to serve as a contract for sale, or was intended to ratify or rehabilitate an unsigned Vacant Land Contract, it could not accomplish that task because it was not validly executed.

Disputed Issues

29. Petitioner has initially identified the following disputed issues of material fact, which it reserves the right to supplement as additional facts become known to it:

- a. Whether Arbours at Crestview provided a valid, enforceable real estate contract with its Application. Petitioner contends that it did not; and that a

determination that it was valid and enforceable would be contrary to the RFA requirements in a manner that is arbitrary, capricious, and clearly erroneous.

b. Whether an undated Vacant Land Contract that is not signed by the Seller is a valid and enforceable real estate contract. Petitioner contends that it did not; and that a determination that it was valid and enforceable would be contrary to the RFA requirements in a manner that is arbitrary, capricious, and clearly erroneous.

c. Whether an Addendum to a contract with an LLC as the seller that is signed by a person who is not a manager of the LLC is a valid enforceable real estate contract. Petitioner contends that it did not; and that a determination that it was valid and enforceable would be contrary to the RFA requirements in a manner that is arbitrary, capricious, and clearly erroneous.

d. Whether, in the event Arbours at Crestview is deemed ineligible for funding, Madison Palms should be selected as the next highest ranked applicant from the five counties impacted by Hurricane Sally, from a county with a County Award Tally of 0. Petitioner contends that it should be, and that the failure to do so would be contrary to the RFA provisions in a manner that is arbitrary and capricious.

30. Petitioner has not at this time identified any further disputed issues of fact, but it reserves the right to amend this Formal Protest as additional facts become known to it.

Concise Statement of Ultimate Facts, Relief Sought, and Entitlement to Relief

31. As its concise statement of ultimate fact, Petitioner asserts that the Arbours at Crestview application should be deemed ineligible for funding; and that Madison Palms should be selected for funding.

32. Petitioner seeks entry of recommended and final orders finding Petitioner's application eligible for funding. Petitioner is entitled to this relief by the terms and conditions of the FHFC's RFA; by FHFC Rule Chapters 67-48 and 67-60, Fla. Admin. Code; and by Chapters 120 and 420, Florida Statutes, including but not limited to Sections 120.569 and 120.57, Florida Statutes.

Request for Settlement Meeting

33. Pursuant to Section 120.57(3)(d), Fla. Stat., Petitioner requests an opportunity to meet with Florida Housing to resolve this matter by mutual agreement within seven business days after filing. Petitioner reserves the right to agree to extend the time for such a settlement meeting.

FILED AND SERVED this 8th day of February, 2021.

/s/ M. Christopher Bryant _____

M. CHRISTOPHER BRYANT
Florida Bar No. 434450
OERTEL, FERNANDEZ, BRYANT
& ATKINSON, P.A.
P.O. Box 1110
Tallahassee, Florida 32302-1110
Telephone: 850-521-0700
Telecopier: 850-521-0720
Primary: cbryant@ohfc.com
Secondary: bpetty@ohfc.com

Attorney for Petitioner Madison Palms, 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, Florida 32301-1329 (CorporationClerk@floridahousing.org), and a copy via e-mail to the following this 8th day of February, 2021:

Hugh Brown, General Counsel
Betty Zachem, Assistant General Counsel
Chris McGuire, Assistant General Counsel
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Hugh.brown@floridahousing.org
Betty.zachem@floridahousing.org
Chris.Mcguire@floridahousing.org
Add'l: ana.mcglamory@floridahousing.org

*Attorneys for Respondent, Florida Housing
Finance Corporation*

/s/ M. Christopher Bryant

ATTORNEY

Exhibits to Madison Palms, Ltd. Petition

- A. Spreadsheet of Eligible and Ineligible Applications in RFA 2020-201, adopted by FHFC Board of Directors and posted January 22, 2021
- B. Spreadsheet of Applications Selected for Funding in RFA 2020-201, adopted by FHFC Board of Directors and posted January 22, 2021
- C. Madison Palms' Notice of Protest, filed January 27, 2021
- D. Attachment 8, Site Control Documentation from Application No. 2021-130C, Arbours at Crestview

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
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Eligible Applications

2021-054C	Tranquility at Ferry Pass	Escambia	M	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	36	630,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	17	1	Y	Y	Y	47
2021-055C	The Verandas of Punta Gorda III	Charlotte	M	Richard L. Higgins	Norstar Development USA, LP; Punta Gorda Developers, LLC; Newstar Development, LLC	F	56	1,183,900	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	51
2021-056C	Villages of New Augustine	Saint Johns	M	Shannon L. Nazworth	Ability Housing, Inc.	F	92	1,575,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	0	2	N	N	Y	26
2021-057C	Clermont Ridge Senior Villas II	Lake	M	William Schneider	Turnstone Development Corporation; Clermont Ridge II Developer, LLC	E, Non-ALF	81	1,432,814	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	2	Y	Y	Y	39
2021-058C	Leah Gardens	Escambia	M	James R. Hoover	TVC Development, Inc.	F	120	1,540,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	64
2021-059C	Molly Crossing	Clay	M	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	1,450,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	12	2	Y	Y	Y	2
2021-060C	Aero Vue Crossings	Osceola	M	Brett Green	Aero Vue Crossings Developer, LLC; Judd Roth Real Estate Development, Inc.	F	79	1,700,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	22
2021-061C	The Fountains at Hidden Lake	Citrus	M	Matthew A. Rieger	HTG Hidden Lake Developer, LLC	E, Non-ALF	100	1,699,999	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	59
2021-062C	Waterside Drive	Lee	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	72	1,640,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	22	1	Y	Y	Y	8
2021-063C	Spruce Creek Commons	Volusia	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	100	1,640,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19	1	Y	Y	Y	65
2021-064C	Cardinal Pointe	Osceola	M	Domingo Sanchez	DDER Development, LLC	F	90	1,680,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	20	1	Y	Y	Y	74
2021-065C	Madison Grove	Osceola	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	13	2	Y	Y	Y	37
2021-066C	Madison Bay	Volusia	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	80	1,700,000	2	N	N	N	N	Y	Y	N	N	15	Y	Y	B	0	1	N	N	Y	18
2021-067C	Madison Moor	Alachua	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	82	1,700,000	2	N	N	N	N	Y	N	N	N	20	Y	Y	A	0	1	N	N	Y	40
2021-069C	River Fox Commons	Walton	S	Renée F. Sandell	River Fox Commons Developer, LLC	F	82	1,450,730	1	N	N	N	N	N	N	N	N	20	Y	Y	B	11.5	2	Y	Y	Y	34
2021-070C	Arbours at LaBelle	Hendry	S	Sam T Johnston	Arbour Valley Development, LLC	F	80	1,408,300	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	1	Y	Y	Y	27
2021-071C	Arbours at Merrillwood	Alachua	M	Sam T Johnston	Arbour Valley Development, LLC; Alachua Housing	F	93	1,700,000	1	Y	N	N	N	Y	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	73
2021-072C	Madison Oaks East	Marion	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	84	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	35

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-073C	Madison Oaks West	Marion	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	F	96	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	33
2021-074C*	Panama Manor	Bay	M	Renée Sandell	Panama Manor Developer, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	14	2	Y	Y	Y	46
2021-075C	Villas at Academy Place	Seminole	M	Darren J. Smith	Pantheon Development Group, LLC; SCHA Developer,	F	60	1,317,253	1	N	N	Y	N	N	N	Y	N	20	Y	Y	B	9.5	2	Y	Y	Y	4
2021-076C	Grove Manor Phase I	Polk	M	Darren J. Smith	Pantheon Development Group, LLC; LWHA	F	86	1,700,000	1	N	N	Y	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	38
2021-077C	Cypress Garden Apartments	DeSoto	S	Darren J. Smith	AHA Development, LLC; Cypress Fortis Development,	F	58	1,375,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	15.5	1	Y	Y	Y	6
2021-078C	Woodland Park Phase II	Alachua	M	Brian Evjen	Norstar Development USA, LP; GHA Development, LLC;	F	96	1,700,000	1	Y	N	Y	N	N	N	N	N	20	Y	Y	A	19	1	Y	N	Y	52
2021-079C	Fairway Park	Polk	M	Matthew A. Rieger	HTG Fairway Park Developer, LLC	F	90	1,666,900	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	18	1	Y	Y	Y	71
2021-080C	Falcon Trace	Osceola	M	Domingo Sanchez	DDER Development, LLC	F	96	1,680,000	1	N	N	Y	N	N	N	Y	Y	20	Y	Y	A	12.5	2	N	Y	Y	81
2021-081C	Tanager Square	Pasco	M	Domingo Sanchez	DDER Development, LLC	F	88	1,600,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	16.5	1	Y	Y	Y	13
2021-082C	Crest Grove Apartments	Alachua	M	Donald W Paxton	BCP Development 20 LLC	F	108	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	20.5	1	Y	Y	Y	44
2021-083C	Monroe Place	Seminole	M	Brett Green	Monroe Place Developer, LLC; Judd Roth Real Estate	E, Non-ALF	80	1,700,000	1	N	N	N	N	Y	N	N	Y	20	Y	Y	A	16.5	1	Y	Y	Y	49
2021-084C	Hayden Place Apartments	Escambia	M	Donald W Paxton	BCP Development 20 LLC	F	90	1,650,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	56
2021-085C	Creekside Apartments	Osceola	M	Brett Green	Creekside Apartments Developer, LLC; Judd Roth	F	84	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	2	Y	Y	Y	61
2021-086C	Jacaranda Terrace	Charlotte	M	Shawn Wilson	Blue Sky Developer, LLC	F	96	1,700,000	1	N	Y	N	N	N	N	Y	N	20	Y	Y	A	15.5	2	Y	Y	Y	53
2021-087C	Banyan Hammock	Volusia	M	Scott Zimmerman	BDG Banyan Hammock Developer, LLC	F	120	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	23
2021-089C	Cardinal Gardens	Lake	M	Scott Zimmerman	BDG Cardinal Gardens Developer, LLC	F	112	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19.5	1	Y	Y	Y	43
2021-090C	Blue Sky Landing II	Saint Lucie	M	Shawn Wilson	Blue Sky Developer, LLC	F	82	1,675,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	16
2021-093C	Harmony at DeFuniak	Walton	S	Todd M. Wind	Timshel Hill Tide Developers, LLC	E, Non-ALF	80	1,400,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	11.5	2	Y	Y	Y	68
2021-094C	Venice Pointe	Sarasota	M	Oscar Sol	Venice Pointe Dev, LLC; JCG Real Estate Ventures, LLC	E, Non-ALF	83	1,650,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	16	2	Y	Y	Y	28
2021-095C	St. Peter Claver Place Phase I	Lee	M	Eric C. Miller	National Development of America, Inc.; St. Peter Claver	F	136	1,650,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14	2	Y	Y	Y	78
2021-096C	Casa San Juan Diego	Collier	M	Eric C. Miller	National Development of America, Inc.; CSJD	F	80	1,400,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	14.5	2	Y	Y	Y	63
2021-097C	Cedar Cove	Manatee	M	Shawn Wilson	Blue Sky Developer, LLC	F	96	1,700,000	2	N	N	Y	N	N	N	N	N	20	Y	Y	A	13	1	Y	N	Y	5
2021-098C	Pinnacle at the Wesleyan	Osceola	M	David O. Deutch	Pinnacle Communities, LLC	F	96	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	18.5	1	Y	Y	Y	3
2021-099C	Southview Estates	Bay	M	William A Markel	JES Dev Co, Inc.	E, Non-ALF	50	888,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	17	1	Y	Y	Y	67
2021-100C	Oak Vista Estates	Escambia	M	William A Markel	JES Dev Co, Inc.	F	90	1,669,740	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	16	2	Y	Y	Y	29
2021-101C	Peregrine Court	Osceola	M	J. David Page	Southport Development, Inc., a WA corporation doing	F	100	1,640,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	22	1	Y	Y	Y	31

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-102C	Meadow Park	DeSoto	S	Eric C. Miller	National Development of America, Inc.	F	64	1,260,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	1	Y	Y	Y	82
2021-103C	The Pointe at Blairstone	Leon	M	Joseph F Chapman	Royal American Properties, LLC	F	92	1,674,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	20	1	Y	Y	Y	54
2021-104C	Magnolia Family II	Leon	M	James S Grauley	New Affordable Housing Partners, LLC; Tallahassee Housing Economic Corporation	F	160	1,700,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	18	1	Y	Y	Y	19
2021-105C	Magnolia Senior	Leon	M	James S Grauley	New Affordable Housing Partners, LLC; Tallahassee Housing Economic Corporation	E, Non-ALF	110	1,700,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	41
2021-106C	Bayside Gardens	Okaloosa	M	Michael J. Levitt	The Michaels Development Company I, L.P.; Bayside Development of Fort Walton, LLC	F	70	1,675,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	16	2	Y	N	Y	20
2021-107C	Bayside Breeze	Okaloosa	M	Michael J. Levitt	The Michaels Development Company I, L.P.; Bayside Development of Fort Walton, LLC	E, Non-ALF	68	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	17	1	Y	N	Y	1
2021-108C	Swan Landing	Polk	M	Shawn Wilson	Blue Sky Developer, LLC	F	88	1,700,000	1	N	N	Y	N	N	N	Y	N	20	Y	Y	A	20.5	1	Y	Y	Y	10
2021-109C	Grande Park Apartments	Hernando	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	F	96	1,699,900	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	2	Y	Y	Y	24
2021-110C	Highland Park Apartments	Escambia	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	E, Non-ALF	68	1,480,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	20.5	1	Y	Y	Y	50
2021-111C	RIVERVIEW6	Manatee	M	Matthew A. Rieger	HTG RIVERVIEW6 DEVELOPER, LLC	F	80	1,699,990	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	19	1	Y	Y	Y	14
2021-112C	Woodlock Manor	Alachua	M	Scott Zimmerman	BDG Woodlock Manor Developer, LLC	E, Non-ALF	60	900,000	2	N	N	N	N	N	N	N	N	20	Y	Y	A	16.5	1	Y	Y	Y	17
2021-113C	Pinnacle at Hammock Springs	Bay	M	David O. Deutch	Pinnacle Communities, LLC	F	96	1,700,000	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	16	2	Y	Y	Y	9
2021-114C	Royal Palm Place	Lee	M	Marcia Davis	Royal Palm Place Developer, LLC	E, Non-ALF	102	1,700,000	1	Y	N	N	N	Y	Y	N	N	20	Y	Y	A	22	1	Y	Y	Y	77
2021-115C	Carisbrooke Terrace	Seminole	M	Jonathan L. Wolf	Carisbrooke Terrace Developer, LLC; SHA Development, LLC	E, Non-ALF	80	1,699,980	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	20	1	Y	Y	Y	25
2021-116C	The Preserve at Tamiami	Collier	M	Christopher L Shear	MHP Collier I Developer, LLC	E, Non-ALF	100	1,700,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	55
2021-117C	Warwick Commons	Volusia	M	Jonathan L. Wolf	Warwick Commons Developer, LLC	F	80	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	15.5	2	Y	Y	Y	45
2021-118C	Griffin Lofts	Polk	M	Oscar A Sol	Griffin Lofts Dev, LLC	F	76	1,595,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	30
2021-119C	Alto at Hacienda Lakes	Collier	M	Christopher L. Shear	MHP FL V Developer, LLC; CORE FL Developer V, LLC	F	96	1,698,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	70
2021-120C	Madison Brook	Alachua	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	96	1,700,000	2	N	N	Y	N	N	N	N	N	20	Y	Y	A	0	1	N	N	Y	57

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-121C	Village Retreat	Bay	M	Maxwell E Elbe	Orange Grove Housing Developers, LLC	E, Non-ALF	75	1,315,000	1	N	N	N	N	N	N	N	N	15	Y	Y	B	13.5	2	Y	Y	Y	69
2021-122C	Princeton Place	Lee	M	Donald W Paxton	BCP Development 20 LLC	F	84	1,600,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	17	1	Y	Y	Y	76
2021-123C	Benschley Manor	Seminole	M	Terry S. Cummins	Benschley Manor Developer, LLC	E, Non-ALF	80	1,699,990	1	N	N	N	N	N	N	N	N	20	Y	Y	B	18.5	1	Y	Y	Y	80
2021-124C	Bayonet Gardens	Pasco	M	Christopher L Shear	MHP Bayonet Gardens Developer, LLC	E, Non-ALF	126	1,700,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	16.5	1	Y	Y	Y	42
2021-125C	Veranda Estates	Alachua	M	William A Markel	JES Dev Co, Inc.	E, Non-ALF	88	1,659,830	1	N	N	N	N	N	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	15
2021-127C	Fletcher Black II	Bay	M	Joseph F Chapman, IV	Royal American Properties, LLC; InVictus Development, LLC; PCHA Developer, LLC	F	64	1,100,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	11
2021-128C	Madison Palms	Okaloosa	M	James R. Hoover	TVC Development, Inc.	F	120	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	13	2	Y	Y	Y	12
2021-129C	Huntington Place	Lee	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	F	46	965,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	18	1	Y	Y	Y	75
2021-130C	Arbours at Crestview	Okaloosa	M	Sam T Johnston	Arbour Valley Development, LLC	F	96	1,656,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	13	2	Y	Y	Y	7
2021-131C	Tranquility at Lakeland	Polk	M	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	96	1,680,020	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19.5	1	Y	Y	Y	84
2021-132C	The Reserve at Malibu Point	Indian River	M	Clifton E Phillips	Roundstone Development, LLC	F	84	1,655,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14.5	2	Y	Y	Y	62
2021-133C	Cypress Point Estates	Marion	M	Clifton E Phillips	Roundstone Development, LLC	F	76	1,495,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14.5	2	Y	Y	Y	60
2021-134C	The Lakes at Royal Palm	Lake	M	Clifton E Phillips	Roundstone Development, LLC	F	88	1,635,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	15	2	Y	Y	Y	32
2021-135C	Oakleaf Villas	Columbia	S	William Schneider	Turnstone Development Corporation	E, Non-ALF	55	1,036,074	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	1	Y	Y	Y	36
2021-136C	Rosemary Place	Walton	S	Stewart W. Rutledge	RM FL Development, LLC	F	72	1,175,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14	2	Y	Y	Y	58
2021-137C	Pine Island Pointe	Lee	M	Joseph F. Chapman	Royal American Properties, LLC	F	88	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	20	1	Y	Y	Y	72

Ineligible Applications

2021-068C	Sea Salt Pines Apartments	Pasco	M	Renee Sandell	Sea Salt Pines Developer, LLC	E, Non-ALF	72	1,583,100	1	N	N	N	N	Y	N	N	N	20	Y	Y		19.5		Y	Y	Y	83
2021-088C	Banyan East Town Apartments	Seminole	M	Scott Zimmerman	BDG Banyan East Town Developer, LLC	F	120	1,700,000	1	N	N	N	N	N	N	N	Y	20	Y	Y		17.5		Y	N	Y	48
2021-091C	Westover Senior Housing	Escambia	M	Jamie A Smarr	NHPF Florida Developer, LLC; AHC Development, LLC	E, Non-ALF	75	1,238,217	1	N	N	N	N	N	N	N	N	20	Y	Y		17		Y	Y	Y	79
2021-092C	Corry Family Housing	Escambia	M	Jamie Smarr	NHPF Florida Developer, LLC; AHC Development, LLC	F	131	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y		15		Y	Y	Y	66

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-126C	The Commons at Speer Village Phase II	Pasco	M	Mark Wickham	Youth and Family Alternatives, Inc.	F	50	1,128,936	1	N	N	N	N	N	N	N	N	15	Y	Y		9		Y	N	Y	21

*Corporation Funding Per Set-Aside amount was changed during scoring.

On January 22, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion to adopt the scoring results above.

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

RFA 2020-201 - Board Approved Preliminary Awards

Application Number	Name of Development	County	County Size	Funded with CAA of 2021 Disaster Funding	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-054C	Tranquility at Ferry Pass	Escambia	M	Y	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	36	630,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	47
2021-056C	Villages of New Augustine	Saint Johns	M	N	Shannon L. Nazworth	Ability Housing, Inc.	F	92	1,575,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	2	N	N	Y	26
2021-059C	Molly Crossing	Clay	M	N	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	1,450,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	2
2021-077C	Cypress Garden Apartments	DeSoto	S	N	Darren J. Smith	AHA Development, LLC; Cypress Fortis Development, LLC	F	58	1,375,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	6
2021-081C	Tanager Square	Pasco	M	N	Domingo Sanchez	DDER Development, LLC	F	88	1,600,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	13
2021-083C	Monroe Place	Seminole	M	N	Brett Green	Monroe Place Developer, LLC; Judd Roth Real Estate Development, Inc.; GSL Monroe Place, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	Y	N	N	Y	20	Y	Y	A	1	Y	Y	Y	49
2021-090C	Blue Sky Landing II	Saint Lucie	M	N	Shawn Wilson	Blue Sky Developer, LLC	F	82	1,675,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	16
2021-098C	Pinnacle at the Wesleyan	Osceola	M	N	David O. Deutch	Pinnacle Communities, LLC	F	96	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	3
2021-108C	Swan Landing	Polk	M	N	Shawn Wilson	Blue Sky Developer, LLC	F	88	1,700,000	1	N	N	Y	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	10
2021-111C	RIVERVIEW6	Manatee	M	N	Matthew A. Rieger	HTG RIVERVIEW6 DEVELOPER, LLC	F	80	1,699,990	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	14
2021-113C	Pinnacle at Hammock Springs	Bay	M	N	David O. Deutch	Pinnacle Communities, LLC	F	96	1,700,000	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	9
2021-130C	Arbours at Crestview	Okaloosa	M	Y	Sam T Johnston	Arbour Valley Development, LLC	F	96	1,656,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	2	Y	Y	Y	7
2021-136C	Rosemary Place	Walton	S	Y	Stewart W. Rutledge	RM FL Development, LLC	F	72	1,175,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	2	Y	Y	Y	58

On January 22, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee’s motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

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



OERTEL,
FERNANDEZ,
BRYANT &
ATKINSON, P.A.

ATTORNEYS:
TIMOTHY P. ATKINSON
M. CHRISTOPHER BRYANT
SEGUNDO J. FERNANDEZ
KENNETH G. OERTEL
IAN E. WALDICK

OF COUNSEL:
C. ANTHONY CLEVELAND
C. PRESTON MCLANE

MAILING ADDRESS: POST OFFICE BOX 1110 | TALLAHASSEE, FLORIDA 32302-1110

OFFICES: 2060 DELTA WAY | TALLAHASSEE, FLORIDA 32303
PHONE: 850-521-0700 | FAX: 850-521-0720 | WWW.OHFC.COM

January 27, 2021

RECEIVED

JAN 27 2021 10:14 AM

Via E-mail

Corporation Clerk
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
CorporationClerk@floridahousing.org

FLORIDA HOUSING
FINANCE CORPORATION

Re: RFA 2020-201 Housing Credit Financing for Affordable Housing in Medium and Small Counties
Notice of Protest by Madison Palms, Ltd.
Applicant for Application No. 2021-128C, Madison Palms

Dear Corporation Clerk:

Pursuant to Section 120.57(3) Fla. Stat., and Rules 67-60.009(2) and 28-110.003, Fla. Admin. Code, Madison Palms, Ltd. ("Madison Palms"), Applicant for Application No. 2021-128C in RFA 2020-201, hereby gives notice of its intent to protest the determinations contained on the attached spreadsheets reflecting proposed awards of funding (Attachment A) and proposed scoring, eligibility, and ineligibility determinations (Attachment B) in RFA 2020-201, as approved by the Corporation's Board of Directors on Friday, January 22, 2021. These spreadsheets were posted on the Corporation's website on Friday, January 22, 2021, at 2:50 p.m.; this Notice of Protest is being filed within 72 hours of such posting (excluding Saturdays and Sundays).

Madison Palms will file its formal written protest within the time required by Section 120.57(3), Fla. Stat.

Sincerely,

M. Christopher Bryant
Telephone: (850) 521-0700
Mobile: (850) 544-5302
Email: cbryant@ohfc.com
Counsel for Madison Palms, Ltd.
Applicant for Application No. 2021-128C

cc: Hugh Brown, General Counsel (Hugh.Brown@floridahousing.org)
Chris McGuire, Assistant General Counsel (Chris.Mcguire@floridahousing.org)
Betty Zachem, Assistant General Counsel (Betty.zachem@floridahousing.org)

RFA 2020-201 - Board Approved Preliminary Awards

Application Number	Name of Development	County	County Size	Funded with CAA of 2021 Disaster Funding	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Competitive HC Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-054C	Tranquility at Ferry Pass	Escambia	M	Y	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	36	630,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	47
2021-056C	Villages of New Augustine	Saint Johns	M	N	Shannon L. Nazworth	Ability Housing, Inc.	F	92	1,575,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	2	N	N	Y	26
2021-059C	Molly Crossing	Clay	M	N	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	1,450,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	2
2021-077C	Cypress Garden Apartments	DeSoto	S	N	Darren J. Smith	AHA Development, LLC; Cypress Fortis Development, LLC	F	58	1,375,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	6
2021-081C	Tanager Square	Pasco	M	N	Domingo Sanchez	DDER Development, LLC	F	88	1,600,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	13
2021-083C	Monroe Place	Seminole	M	N	Brett Green	Monroe Place Developer, LLC; Judd Roth Real Estate Development, Inc.; GSL Monroe Place, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	Y	N	N	Y	20	Y	Y	A	1	Y	Y	Y	49
2021-090C	Blue Sky Landing II	Saint Lucie	M	N	Shawn Wilson	Blue Sky Developer, LLC	F	82	1,675,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	16
2021-098C	Pinnacle at the Wesleyan	Osceola	M	N	David O. Deutch	Pinnacle Communities, LLC	F	96	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	3
2021-108C	Swan Landing	Polk	M	N	Shawn Wilson	Blue Sky Developer, LLC	F	88	1,700,000	1	N	N	Y	N	N	N	Y	N	20	Y	Y	A	1	Y	Y	Y	10
2021-111C	RIVERVIEW6	Manatee	M	N	Matthew A. Rieger	HTG RIVERVIEW6 DEVELOPER, LLC	F	80	1,699,990	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	1	Y	Y	Y	14
2021-113C	Pinnacle at Hammock Springs	Bay	M	N	David O. Deutch	Pinnacle Communities, LLC	F	96	1,700,000	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	2	Y	Y	Y	9
2021-130C	Arbours at Crestview	Okaloosa	M	Y	Sam T Johnston	Arbour Valley Development, LLC	F	96	1,656,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	2	Y	Y	Y	7
2021-136C	Rosemary Place	Walton	S	Y	Stewart W. Rutledge	RM FL Development, LLC	F	72	1,175,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	2	Y	Y	Y	58

On January 22, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion and staff recommendation to select the above Applications for funding and invite the Applicants to enter credit underwriting.

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

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDAs Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
Eligible Applications																											
2021-054C	Tranquility at Ferry Pass	Escambia	M	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	36	630,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	17	1	Y	Y	Y	47
2021-055C	The Verandas of Punta Gorda III	Charlotte	M	Richard L. Higgins	Norstar Development USA, LP; Punta Gorda Developers, LLC; Newstar Development, LLC	F	56	1,183,900	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	51
2021-056C	Villages of New Augustine	Saint Johns	M	Shannon L. Nazworth	Ability Housing, Inc.	F	92	1,575,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	0	2	N	N	Y	26
2021-057C	Clermont Ridge Senior Villas II	Lake	M	William Schneider	Turnstone Development Corporation; Clermont Ridge II Developer, LLC	E, Non-ALF	81	1,432,814	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	2	Y	Y	Y	39
2021-058C	Leah Gardens	Escambia	M	James R. Hoover	TVC Development, Inc.	F	120	1,540,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	64
2021-059C	Molly Crossing	Clay	M	James R. Hoover	TVC Development, Inc.	E, Non-ALF	90	1,450,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	12	2	Y	Y	Y	2
2021-060C	Aero Vue Crossings	Osceola	M	Brett Green	Aero Vue Crossings Developer, LLC; Judd Roth Real Estate Development, Inc.	F	79	1,700,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	22
2021-061C	The Fountains at Hidden Lake	Citrus	M	Matthew A. Rieger	HTG Hidden Lake Developer, LLC	E, Non-ALF	100	1,699,999	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	59
2021-062C	Waterside Drive	Lee	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	72	1,640,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	22	1	Y	Y	Y	8
2021-063C	Spruce Creek Commons	Volusia	M	J. David Page	Southport Development, Inc., a WA corporation doing business in FL as Southport Development Services, Inc.	F	100	1,640,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19	1	Y	Y	Y	65
2021-064C	Cardinal Pointe	Osceola	M	Domingo Sanchez	DDER Development, LLC	F	90	1,680,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	20	1	Y	Y	Y	74
2021-065C	Madison Grove	Osceola	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	13	2	Y	Y	Y	37
2021-066C	Madison Bay	Volusia	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	80	1,700,000	2	N	N	N	N	Y	Y	N	N	15	Y	Y	B	0	1	N	N	Y	18
2021-067C	Madison Moor	Alachua	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	82	1,700,000	2	N	N	N	N	Y	N	N	N	20	Y	Y	A	0	1	N	N	Y	40
2021-069C	River Fox Commons	Walton	S	Renée F. Sandell	River Fox Commons Developer, LLC	F	82	1,450,730	1	N	N	N	N	N	N	N	N	20	Y	Y	B	11.5	2	Y	Y	Y	34
2021-070C	Arbours at LaBelle	Hendry	S	Sam T Johnston	Arbour Valley Development, LLC	F	80	1,408,300	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	1	Y	Y	Y	27
2021-071C	Arbours at Merrillwood	Alachua	M	Sam T Johnston	Arbour Valley Development, LLC; Alachua Housing	F	93	1,700,000	1	Y	N	N	N	Y	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	73
2021-072C	Madison Oaks East	Marion	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	84	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	35

RFA 2020-201 - Board Approved Scoring Results

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2021-073C	Madison Oaks West	Marion	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	F	96	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	33
2021-074C*	Panama Manor	Bay	M	Renée Sandell	Panama Manor Developer, LLC	E, Non-ALF	80	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	14	2	Y	Y	Y	46
2021-075C	Villas at Academy Place	Seminole	M	Darren J. Smith	Pantheon Development Group, LLC; SCHA Developer,	F	60	1,317,253	1	N	N	Y	N	N	N	Y	N	20	Y	Y	B	9.5	2	Y	Y	Y	4
2021-076C	Grove Manor Phase I	Polk	M	Darren J. Smith	Pantheon Development Group, LLC; LWHA	F	86	1,700,000	1	N	N	Y	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	38
2021-077C	Cypress Garden Apartments	DeSoto	S	Darren J. Smith	AHA Development, LLC; Cypress Fortis Development,	F	58	1,375,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	15.5	1	Y	Y	Y	6
2021-078C	Woodland Park Phase II	Alachua	M	Brian Evjen	Norstar Development USA, LP; GHA Development, LLC;	F	96	1,700,000	1	Y	N	Y	N	N	N	N	N	20	Y	Y	A	19	1	Y	N	Y	52
2021-079C	Fairway Park	Polk	M	Matthew A. Rieger	HTG Fairway Park Developer, LLC	F	90	1,666,900	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	18	1	Y	Y	Y	71
2021-080C	Falcon Trace	Osceola	M	Domingo Sanchez	DDER Development, LLC	F	96	1,680,000	1	N	N	Y	N	N	N	Y	Y	20	Y	Y	A	12.5	2	N	Y	Y	81
2021-081C	Tanager Square	Pasco	M	Domingo Sanchez	DDER Development, LLC	F	88	1,600,000	1	N	N	N	N	Y	N	Y	N	20	Y	Y	A	16.5	1	Y	Y	Y	13
2021-082C	Crest Grove Apartments	Alachua	M	Donald W Paxton	BCP Development 20 LLC	F	108	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	20.5	1	Y	Y	Y	44
2021-083C	Monroe Place	Seminole	M	Brett Green	Monroe Place Developer, LLC; Judd Roth Real Estate	E, Non-ALF	80	1,700,000	1	N	N	N	N	Y	N	N	Y	20	Y	Y	A	16.5	1	Y	Y	Y	49
2021-084C	Hayden Place Apartments	Escambia	M	Donald W Paxton	BCP Development 20 LLC	F	90	1,650,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	56
2021-085C	Creekside Apartments	Osceola	M	Brett Green	Creekside Apartments Developer, LLC; Judd Roth	F	84	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	2	Y	Y	Y	61
2021-086C	Jacaranda Terrace	Charlotte	M	Shawn Wilson	Blue Sky Developer, LLC	F	96	1,700,000	1	N	Y	N	N	N	N	Y	N	20	Y	Y	A	15.5	2	Y	Y	Y	53
2021-087C	Banyan Hammock	Volusia	M	Scott Zimmerman	BDG Banyan Hammock Developer, LLC	F	120	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	23
2021-089C	Cardinal Gardens	Lake	M	Scott Zimmerman	BDG Cardinal Gardens Developer, LLC	F	112	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19.5	1	Y	Y	Y	43
2021-090C	Blue Sky Landing II	Saint Lucie	M	Shawn Wilson	Blue Sky Developer, LLC	F	82	1,675,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	16
2021-093C	Harmony at DeFuniak	Walton	S	Todd M. Wind	Timshel Hill Tide Developers, LLC	E, Non-ALF	80	1,400,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	11.5	2	Y	Y	Y	68
2021-094C	Venice Pointe	Sarasota	M	Oscar Sol	Venice Pointe Dev, LLC; JCG Real Estate Ventures, LLC	E, Non-ALF	83	1,650,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	16	2	Y	Y	Y	28
2021-095C	St. Peter Claver Place Phase I	Lee	M	Eric C. Miller	National Development of America, Inc.; St. Peter Claver	F	136	1,650,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14	2	Y	Y	Y	78
2021-096C	Casa San Juan Diego	Collier	M	Eric C. Miller	National Development of America, Inc.; CSJD	F	80	1,400,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	14.5	2	Y	Y	Y	63
2021-097C	Cedar Cove	Manatee	M	Shawn Wilson	Blue Sky Developer, LLC	F	96	1,700,000	2	N	N	Y	N	N	N	N	N	20	Y	Y	A	13	1	Y	N	Y	5
2021-098C	Pinnacle at the Wesleyan	Osceola	M	David O. Deutch	Pinnacle Communities, LLC	F	96	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	18.5	1	Y	Y	Y	3
2021-099C	Southview Estates	Bay	M	William A Markel	JES Dev Co, Inc.	E, Non-ALF	50	888,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	17	1	Y	Y	Y	67
2021-100C	Oak Vista Estates	Escambia	M	William A Markel	JES Dev Co, Inc.	F	90	1,669,740	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	16	2	Y	Y	Y	29
2021-101C	Peregrine Court	Osceola	M	J. David Page	Southport Development, Inc., a WA corporation doing	F	100	1,640,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	22	1	Y	Y	Y	31

RFA 2020-201 - Board Approved Scoring Results

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2021-102C	Meadow Park	DeSoto	S	Eric C. Miller	National Development of America, Inc.	F	64	1,260,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	1	Y	Y	Y	82
2021-103C	The Pointe at Blairstone	Leon	M	Joseph F Chapman	Royal American Properties, LLC	F	92	1,674,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	20	1	Y	Y	Y	54
2021-104C	Magnolia Family II	Leon	M	James S Grauley	New Affordable Housing Partners, LLC; Tallahassee Housing Economic Corporation	F	160	1,700,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	18	1	Y	Y	Y	19
2021-105C	Magnolia Senior	Leon	M	James S Grauley	New Affordable Housing Partners, LLC; Tallahassee Housing Economic Corporation	E, Non-ALF	110	1,700,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	41
2021-106C	Bayside Gardens	Okaloosa	M	Michael J. Levitt	The Michaels Development Company I, L.P.; Bayside Development of Fort Walton, LLC	F	70	1,675,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	16	2	Y	N	Y	20
2021-107C	Bayside Breeze	Okaloosa	M	Michael J. Levitt	The Michaels Development Company I, L.P.; Bayside Development of Fort Walton, LLC	E, Non-ALF	68	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y	B	17	1	Y	N	Y	1
2021-108C	Swan Landing	Polk	M	Shawn Wilson	Blue Sky Developer, LLC	F	88	1,700,000	1	N	N	Y	N	N	N	Y	N	20	Y	Y	A	20.5	1	Y	Y	Y	10
2021-109C	Grande Park Apartments	Hernando	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	F	96	1,699,900	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	16	2	Y	Y	Y	24
2021-110C	Highland Park Apartments	Escambia	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	E, Non-ALF	68	1,480,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	20.5	1	Y	Y	Y	50
2021-111C	RIVERVIEW6	Manatee	M	Matthew A. Rieger	HTG RIVERVIEW6 DEVELOPER, LLC	F	80	1,699,990	1	N	N	Y	N	Y	N	Y	N	20	Y	Y	A	19	1	Y	Y	Y	14
2021-112C	Woodlock Manor	Alachua	M	Scott Zimmerman	BDG Woodlock Manor Developer, LLC	E, Non-ALF	60	900,000	2	N	N	N	N	N	N	N	N	20	Y	Y	A	16.5	1	Y	Y	Y	17
2021-113C	Pinnacle at Hammock Springs	Bay	M	David O. Deutch	Pinnacle Communities, LLC	F	96	1,700,000	1	N	N	Y	N	N	N	N	N	20	Y	Y	A	16	2	Y	Y	Y	9
2021-114C	Royal Palm Place	Lee	M	Marcia Davis	Royal Palm Place Developer, LLC	E, Non-ALF	102	1,700,000	1	Y	N	N	N	Y	Y	N	N	20	Y	Y	A	22	1	Y	Y	Y	77
2021-115C	Carisbrooke Terrace	Seminole	M	Jonathan L. Wolf	Carisbrooke Terrace Developer, LLC; SHA Development, LLC	E, Non-ALF	80	1,699,980	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	20	1	Y	Y	Y	25
2021-116C	The Preserve at Tamiami	Collier	M	Christopher L Shear	MHP Collier I Developer, LLC	E, Non-ALF	100	1,700,000	1	N	Y	N	N	N	N	N	N	20	Y	Y	A	0	2	N	N	Y	55
2021-117C	Warwick Commons	Volusia	M	Jonathan L. Wolf	Warwick Commons Developer, LLC	F	80	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	15.5	2	Y	Y	Y	45
2021-118C	Griffin Lofts	Polk	M	Oscar A Sol	Griffin Lofts Dev, LLC	F	76	1,595,000	1	N	N	N	N	Y	N	N	N	20	Y	Y	A	19	1	Y	Y	Y	30
2021-119C	Alto at Hacienda Lakes	Collier	M	Christopher L. Shear	MHP FL V Developer, LLC; CORE FL Developer V, LLC	F	96	1,698,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	17.5	1	Y	Y	Y	70
2021-120C	Madison Brook	Alachua	M	Patrick E. Law	ARC 2020, LLC; New South Residential, LLC	E, Non-ALF	96	1,700,000	2	N	N	Y	N	N	N	N	N	20	Y	Y	A	0	1	N	N	Y	57

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2021-121C	Village Retreat	Bay	M	Maxwell E Elbe	Orange Grove Housing Developers, LLC	E, Non-ALF	75	1,315,000	1	N	N	N	N	N	N	N	N	15	Y	Y	B	13.5	2	Y	Y	Y	69
2021-122C	Princeton Place	Lee	M	Donald W Paxton	BCP Development 20 LLC	F	84	1,600,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	17	1	Y	Y	Y	76
2021-123C	Benschley Manor	Seminole	M	Terry S. Cummins	Benschley Manor Developer, LLC	E, Non-ALF	80	1,699,990	1	N	N	N	N	N	N	N	N	20	Y	Y	B	18.5	1	Y	Y	Y	80
2021-124C	Bayonet Gardens	Pasco	M	Christopher L Shear	MHP Bayonet Gardens Developer, LLC	E, Non-ALF	126	1,700,000	1	N	Y	N	N	Y	N	N	N	20	Y	Y	A	16.5	1	Y	Y	Y	42
2021-125C	Veranda Estates	Alachua	M	William A Markel	JES Dev Co, Inc.	E, Non-ALF	88	1,659,830	1	N	N	N	N	N	N	N	N	20	Y	Y	A	15.5	2	Y	Y	Y	15
2021-127C	Fletcher Black II	Bay	M	Joseph F Chapman, IV	Royal American Properties, LLC; InVictus Development, LLC; PCHA Developer, LLC	F	64	1,100,000	1	N	N	N	N	N	N	N	N	20	Y	Y	A	18.5	1	Y	Y	Y	11
2021-128C	Madison Palms	Okaloosa	M	James R. Hoover	TVC Development, Inc.	F	120	1,700,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	13	2	Y	Y	Y	12
2021-129C	Huntington Place	Lee	M	Brian J Parent	Outlook Development, LLC; Parent Development LLC	F	46	965,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	18	1	Y	Y	Y	75
2021-130C	Arbours at Crestview	Okaloosa	M	Sam T Johnston	Arbour Valley Development, LLC	F	96	1,656,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	13	2	Y	Y	Y	7
2021-131C	Tranquility at Lakeland	Polk	M	Todd M. Wind	Timshel Hill Tide Developers, LLC	F	96	1,680,020	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	19.5	1	Y	Y	Y	84
2021-132C	The Reserve at Malibu Point	Indian River	M	Clifton E Phillips	Roundstone Development, LLC	F	84	1,655,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14.5	2	Y	Y	Y	62
2021-133C	Cypress Point Estates	Marion	M	Clifton E Phillips	Roundstone Development, LLC	F	76	1,495,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14.5	2	Y	Y	Y	60
2021-134C	The Lakes at Royal Palm	Lake	M	Clifton E Phillips	Roundstone Development, LLC	F	88	1,635,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	15	2	Y	Y	Y	32
2021-135C	Oakleaf Villas	Columbia	S	William Schneider	Turnstone Development Corporation	E, Non-ALF	55	1,036,074	1	N	N	N	N	N	N	N	N	20	Y	Y	A	14.5	1	Y	Y	Y	36
2021-136C	Rosemary Place	Walton	S	Stewart W. Rutledge	RM FL Development, LLC	F	72	1,175,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	A	14	2	Y	Y	Y	58
2021-137C	Pine Island Pointe	Lee	M	Joseph F. Chapman	Royal American Properties, LLC	F	88	1,699,000	1	N	N	N	N	N	N	Y	N	20	Y	Y	B	20	1	Y	Y	Y	72

Ineligible Applications

2021-068C	Sea Salt Pines Apartments	Pasco	M	Renee Sandell	Sea Salt Pines Developer, LLC	E, Non-ALF	72	1,583,100	1	N	N	N	N	Y	N	N	N	20	Y	Y		19.5		Y	Y	Y	83
2021-088C	Banyan East Town Apartments	Seminole	M	Scott Zimmerman	BDG Banyan East Town Developer, LLC	F	120	1,700,000	1	N	N	N	N	N	N	N	Y	20	Y	Y		17.5		Y	N	Y	48
2021-091C	Westover Senior Housing	Escambia	M	Jamie A Smarr	NHPF Florida Developer, LLC; AHC Development, LLC	E, Non-ALF	75	1,238,217	1	N	N	N	N	N	N	N	N	20	Y	Y		17		Y	Y	Y	79
2021-092C	Corry Family Housing	Escambia	M	Jamie Smarr	NHPF Florida Developer, LLC; AHC Development, LLC	F	131	1,700,000	1	N	N	N	N	N	N	N	N	20	Y	Y		15		Y	Y	Y	66

RFA 2020-201 - Board Approved Scoring Results

Application Number	Name of Development	County	County Size	Name of Authorized Principal Representative	Name of Developers	Demo	Total Units	Request Amount	Priority Level	PHA Area of Opportunity	Qualifies for LGAO Goal, and submitted, but not awarded in 2019-113?	Qualifies for LGAO Goal, and not submitted in 2019-113?	LGAO in 2019-113?	Qualifies for the Revitalization Goal?	Revit. in 2019-113?	Qualifies for the Geographic Area of Opportunity / HUD-designated SADDA Funding Goal?	Qualifies for the SunRail Goal?	Total Points	Per Unit Construction Funding Preference	Development Category Funding Preference	Leveraging Classification	Proximity Points	Proximity Level	Grocery Store Preference	Community Service Preference	Florida Job Creation Preference	Lottery Number
2021-126C	The Commons at Speer Village Phase II	Pasco	M	Mark Wickham	Youth and Family Alternatives, Inc.	F	50	1,128,936	1	N	N	N	N	N	N	N	N	15	Y	Y		9		Y	N	Y	21

*Corporation Funding Per Set-Aside amount was changed during scoring.

On January 22, 2021, the Board of Directors of Florida Housing Finance Corporation approved the Review Committee's motion to adopt the scoring results above.

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

Attachment 8

FLORIDA HOUSING FINANCE CORPORATION
Site Control Certification Form

As of the Application Deadline for this RFA, the Applicant entity _____

Arbours at Crestview, LLC

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

Sam Johnston

Name (typed or printed)

Managing Member, Crestview GP, LLC Manager

Title (typed or printed)

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

(Form Rev. 08-18)

Vacant Land Contract



1. **Sale and Purchase:** Long Term Care of Crestview, LLC ("Seller")
 and Arbour Valley Development, LLC ("Buyer")
 (the "parties") agree to sell and buy on the terms and conditions specified below the property ("Property")
 described as:
 Address: See Addendum
 Legal Description: _____
See Addendum

 SEC ___/TWP ___/RNG ___ of _____ County, Florida. Real Property ID No.: _____
 including all improvements existing on the Property and the following additional property:

2. **Purchase Price:** (U.S. currency).....\$ 700,000
 All deposits will be made payable to "Escrow Agent" named below and held in escrow by:
 Escrow Agent's Name: See Addendum
 Escrow Agent's Contact Person: _____
 Escrow Agent's Address: _____
 Escrow Agent's Phone: _____
 Escrow Agent's Email: _____
- (a) Initial deposit (\$0 if left blank) (Check if applicable)
 accompanies offer
 will be delivered to Escrow Agent within 5 days (3 days if left blank)
 after Effective Date.....\$ 10,000
- (b) Additional deposit will be delivered to Escrow Agent (Check if applicable)
 within _____ days (10 days if left blank) after Effective Date
 within _____ days (3 days if left blank) after expiration of Feasibility Study Period.....\$ _____
- (c) Total Financing (see Paragraph 5) (express as a dollar amount or percentage).....\$ _____
- (d) Other: See Addendum.....\$ 10,000
- (e) Balance to close (not including Buyer's closing costs, prepaid items, and prorations)
 to be paid at closing by wire transfer or other Collected funds\$ 680,000
- (f) (Complete only if purchase price will be determined based on a per unit cost instead of a fixed price.) The
 unit used to determine the purchase price is lot acre square foot other (specify): _____
 prorating areas of less than a full unit. The purchase price will be \$ _____ per unit based on a
 calculation of total area of the Property as certified to Seller and Buyer by a Florida licensed surveyor in
 accordance with Paragraph 7(c). The following rights of way and other areas will be excluded from the
 calculation: _____
3. **Time for Acceptance; Effective Date:** Unless this offer is signed by Seller and Buyer and an executed copy
 delivered to all parties on or before _____, this offer will be withdrawn and Buyer's deposit, if
 any, will be returned. The time for acceptance of any counter offer will be 3 days after the date the counter offer is
 delivered. The "Effective Date" of this contract is the date on which the last one of the Seller and Buyer
 has signed or initialed and delivered this offer or the final counter offer.
4. **Closing Date:** This transaction will close on 10/31/2021 ("Closing Date"), unless specifically
 extended by other provisions of this contract. The Closing Date will prevail over all other time periods including,
 but not limited to, Financing and Feasibility Study periods. However, if the Closing Date occurs on a Saturday,
 Sunday, or national legal holiday, it will extend to 5:00 p.m. (where the Property is located) of the next business
 day. In the event insurance underwriting is suspended on Closing Date and Buyer is unable to obtain property
 insurance, Buyer may postpone closing for up to 5 days after the insurance underwriting suspension is lifted. If
 this transaction does not close for any reason, Buyer will immediately return all Seller provided documents and
 other items.

Buyer ([Signature]) (_____) and Seller ([Signature]) (_____) acknowledge receipt of a copy of this page, which is 1 of 7 pages.

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- 51 **5. Financing: (Check as applicable)**
- 52 (a) Buyer will pay cash for the Property with no financing contingency.
- 53 (b) This contract is contingent on Buyer qualifying for and obtaining the commitment(s) or approval(s)
- 54 specified below ("Financing") within ADM days after Effective Date (Closing Date or 30 days after Effective
- 55 Date, whichever occurs first, if left blank) ("Financing Period"). Buyer will apply for Financing within ADM
- 56 days after Effective Date (5 days if left blank) and will timely provide any and all credit, employment, financial,
- 57 and other information required by the lender. If Buyer, after using diligence and good faith, cannot obtain the
- 58 Financing within the Financing Period, either party may terminate this contract and Buyer's deposit(s) will be
- 59 returned.
- 60 (1) **New Financing:** Buyer will secure a commitment for new third party financing for \$See Addendum
- 61 or _____% of the purchase price at (Check one) a fixed rate not exceeding _____% an
- 62 adjustable interest rate not exceeding _____% at origination (a fixed rate at the prevailing interest rate
- 63 based on Buyer's creditworthiness if neither choice is selected). Buyer will keep Seller and Broker fully
- 64 informed of the loan application status and progress and authorizes the lender or mortgage broker to
- 65 disclose all such information to Seller and Broker.
- 66 (2) **Seller Financing:** Buyer will execute a first second purchase money note and mortgage to
- 67 Seller in the amount of \$ _____, bearing annual interest at _____% and payable as
- 68 follows: _____
- 69 The mortgage, note, and any security agreement will be in a form acceptable to Seller and will follow
- 70 forms generally accepted in the county where the Property is located; will provide for a late payment fee
- 71 and acceleration at the mortgagee's option if Buyer defaults; will give Buyer the right to prepay without
- 72 penalty all or part of the principal at any time(s) with interest only to date of payment; will be due on
- 73 conveyance or sale; will provide for release of contiguous parcels, if applicable; and will require Buyer to
- 74 keep liability insurance on the Property, with Seller as additional named insured. Buyer authorizes Seller
- 75 to obtain credit, employment, and other necessary information to determine creditworthiness for the
- 76 financing. Seller will, within 10 days after Effective Date, give Buyer written notice of whether or not
- 77 Seller will make the loan.
- 78 (3) **Mortgage Assumption:** Buyer will take title subject to and assume and pay existing first mortgage to
- 79 _____
- 80 LN# _____ in the approximate amount of \$ _____ currently payable at
- 81 \$ _____ per month, including principal, interest, taxes and insurance, and having a
- 82 fixed other (describe) _____
- 83 interest rate of _____% which will will not escalate upon assumption. Any variance in the
- 84 mortgage will be adjusted in the balance due at closing with no adjustment to purchase price. Buyer will
- 85 purchase Seller's escrow account dollar for dollar. If the interest rate upon transfer exceeds _____% or
- 86 the assumption/transfer fee exceeds \$ _____, either party may elect to pay the excess,
- 87 failing which this contract will terminate; and Buyer's deposit(s) will be returned. If the lender disapproves
- 88 Buyer, this contract will terminate; and Buyer's deposit(s) will be returned.
- 89 **6. Assignability: (Check one) Buyer** may assign and thereby be released from any further liability under this
- 90 contract, may assign but not be released from liability under this contract, or may not assign this contract.
- 91 **7. Title: Seller has the legal capacity to and will convey marketable title to the Property by** statutory warranty
- 92 deed special warranty deed other (specify) _____, free of liens, easements,
- 93 and encumbrances of record or known to Seller, but subject to property taxes for the year of closing; covenants,
- 94 restrictions, and public utility easements of record; existing zoning and governmental regulations; and (list any
- 95 other matters to which title will be subject) _____
- 96 provided there exists at closing no violation of the foregoing.
- 97 (a) **Title Evidence:** The party who pays for the owner's title insurance policy will select the closing agent and
- 98 pay for the title search, including tax and lien search if performed, and all other fees charged by closing agent.
- 99 Seller will deliver to Buyer, at
- 100 (Check one) Seller's Buyer's expense and
- 101 (Check one) within _____ days after Effective Date at least 45 days before Closing Date,
- 102 (Check one)
- 103 (1) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be
- 104 discharged by Seller at or before closing and, upon Buyer recording the deed, an owner's policy in the
- 105 amount of the purchase price for fee simple title subject only to the exceptions stated above. If Buyer is
- 106 paying for the owner's title insurance policy and Seller has an owner's policy, Seller will deliver a copy to
- 107 Buyer within 15 days after Effective Date.

Buyer (MS) and Seller (JS) acknowledge receipt of a copy of this page, which is 2 of 7 pages.

108 * (2) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an
109 existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy
110 acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy
111 will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy
112 effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents
113 recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller**,
114 then (1) above will be the title evidence.

115 * (b) **Title Examination:** After receipt of the title evidence, **Buyer** will, within _____ days (10 days if left blank)
116 but no later than Closing Date, deliver written notice to **Seller** of title defects. Title will be deemed acceptable
117 to **Buyer** if (i) **Buyer** fails to deliver proper notice of defects or (ii) **Buyer** delivers proper written notice and
118 * **Seller** cures the defects within _____ days (30 days if left blank) ("Cure Period") after receipt of the notice. If
119 the defects are cured within the Cure Period, closing will occur within 10 days after receipt by **Buyer** of notice
120 of such cure. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured
121 within the Cure Period. If the defects are not cured within the Cure Period, **Buyer** will have 10 days after
122 receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this contract or accept
123 title subject to existing defects and close the transaction without reduction in purchase price.

124 (c) **Survey:** **Buyer** may, at **Buyer's** expense, have the Property surveyed and must deliver written notice to
125 **Seller**, within 5 days after receiving survey but not later than 5 days before Closing Date, of any
126 encroachments on the Property, encroachments by the Property's improvements on other lands, or deed
127 restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
128 title defect and **Seller's** and **Buyer's** obligations will be determined in accordance with Paragraph 7(b).
129

(d) **Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

130 8. **Property Condition:** **Seller** will deliver the Property to **Buyer** at closing in its present "as is" condition, with
131 conditions resulting from **Buyer's** Inspections and casualty damage, if any, excepted. **Seller** will not engage in or
132 permit any activity that would materially alter the Property's condition without the **Buyer's** prior written consent.
133

(a) **Inspections: (Check (1) or (2))**

134 * (1) **Feasibility Study:** **Buyer** will, at **Buyer's** expense and within ADM days (30 days if left blank)
135 ("Feasibility Study Period") after Effective Date and in **Buyer's** sole and absolute discretion, determine
136 whether the Property is suitable for **Buyer's** intended use. During the Feasibility Study Period, **Buyer**
137 may conduct a Phase 1 environmental assessment and any other tests, analyses, surveys, and
138 investigations ("Inspections") that **Buyer** deems necessary to determine to **Buyer's** satisfaction the
139 Property's engineering, architectural, and environmental properties; zoning and zoning restrictions;
140 subdivision statutes; soil and grade; availability of access to public roads, water, and other utilities;
141 consistency with local, state, and regional growth management plans; availability of permits, government
142 approvals, and licenses; and other inspections that **Buyer** deems appropriate. If the Property must be
143 rezoned, **Buyer** will obtain the rezoning from the appropriate government agencies. **Seller** will sign all
144 documents **Buyer** is required to file in connection with development or rezoning approvals. **Seller** gives
145 **Buyer**, its agents, contractors, and assigns, the right to enter the Property at any time during the
146 Feasibility Study Period for the purpose of conducting Inspections, provided, however, that **Buyer**, its
147 agents, contractors, and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will
148 indemnify and hold **Seller** harmless from losses, damages, costs, claims, and expenses of any nature,
149 including attorneys' fees, expenses, and liability incurred in application for rezoning or related
150 proceedings, and from liability to any person, arising from the conduct of any and all Inspections or any
151 work authorized by **Buyer**. **Buyer** will not engage in any activity that could result in a construction lien
152 being filed against the Property without **Seller's** prior written consent. If this transaction does not close,
153 **Buyer** will, at **Buyer's** expense, (i) repair all damages to the Property resulting from the Inspections and
154 return the Property to the condition it was in before conducting the Inspections and (ii) release to **Seller**
155 all reports and other work generated as a result of the Inspections.

156 Before expiration of the Feasibility Study Period, **Buyer** must deliver written notice to **Seller** of **Buyer's**
157 determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice
158 requirement will constitute acceptance of the Property as suitable for **Buyer's** intended use in its "as is"
159 condition. If the Property is unacceptable to **Buyer** and written notice of this fact is timely delivered to
160 **Seller**, this contract will be deemed terminated, and **Buyer's** deposit(s) will be returned.

161 * (2) **No Feasibility Study:** **Buyer** is satisfied that the Property is suitable for **Buyer's** purposes, including
162 being satisfied that either public sewerage and water are available to the Property or the Property will be
163 approved for the installation of a well and/or private sewerage disposal system and that existing zoning

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- 164 and other pertinent regulations and restrictions, such as subdivision or deed restrictions, concurrency,
- 165 growth management, and environmental conditions, are acceptable to **Buyer**. This contract is not
- 166 contingent on **Buyer** conducting any further investigations.
- 167 (b) **Government Regulations:** Changes in government regulations and levels of service which affect **Buyer's**
- 168 intended use of the Property will not be grounds for terminating this contract if the Feasibility Study Period has
- 169 expired or if Paragraph 8(a)(2) is selected.
- 170 (c) **Flood Zone:** **Buyer** is advised to verify by survey, with the lender, and with appropriate government
- 171 agencies which flood zone the Property is in, whether flood insurance is required, and what restrictions apply
- 172 to improving the Property and rebuilding in the event of casualty.
- 173 (d) **Coastal Construction Control Line ("CCCL"):** If any part of the Property lies seaward of the CCCL as
- 174 defined in Section 161.053, Florida Statutes, **Seller** will provide **Buyer** with an affidavit or survey as required
- 175 by law delineating the line's location on the Property, unless **Buyer** waives this requirement in writing. The
- 176 Property being purchased may be subject to coastal erosion and to federal, state, or local regulations that
- 177 govern coastal property, including delineation of the CCCL, rigid coastal protection structures, beach
- 178 nourishment, and the protection of marine turtles. Additional information can be obtained from the Florida
- 179 Department of Environmental Protection, including whether there are significant erosion conditions associated
- 180 with the shore line of the Property being purchased.
- 181 **Buyer** waives the right to receive a CCCL affidavit or survey.

182 **9. Closing Procedure; Costs:** Closing will take place in the county where the Property is located and may be

183 conducted by mail or electronic means. If title insurance insures **Buyer** for title defects arising between the title

184 binder effective date and recording of **Buyer's** deed, closing agent will disburse at closing the net sale proceeds

185 to **Seller** (in local cashier's check if **Seller** requests in writing at least 5 days before closing) and brokerage fees to

186 Broker as per Paragraph 19. In addition to other expenses provided in this contract, **Seller** and **Buyer** will pay the

187 costs indicated below.

188 (a) **Seller Costs:**

189 Taxes on deed

190 Recording fees for documents needed to cure title

191 Title evidence (if applicable under Paragraph 7)

192 Other: _____

193 (b) **Buyer Costs:**

194 Taxes and recording fees on notes and mortgages

195 Recording fees on the deed and financing statements

196 Loan expenses

197 Title evidence (if applicable under Paragraph 7)

198 Lender's title policy at the simultaneous issue rate

199 Inspections

200 Survey

201 Insurance

202 Other: _____

203 (c) **Prorations:** The following items will be made current and prorated as of the day before Closing Date: real

204 estate taxes (including special benefit tax liens imposed by a CDD), interest, bonds, assessments, leases,

205 and other Property expenses and revenues. If taxes and assessments for the current year cannot be

206 determined, the previous year's rates will be used with adjustment for any exemptions.

207 (d) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, **Seller**

208 will pay (i) the full amount of liens that are certified, confirmed, and ratified before closing and (ii) the amount

209 of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but

210 has not resulted in a lien before closing; and **Buyer** will pay all other amounts. If special assessments may be

211 paid in installments, **Seller** **Buyer** (**Buyer** if left blank) will pay installments due after closing. If **Seller** is

212 checked, **Seller** will pay the assessment in full before or at the time of closing. Public body does not include a

213 Homeowners' or Condominium Association.

214 (e) **PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT**



215 **PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO**

216 **PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY**

217 **IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN**



218 **HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT**

219 **THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.**

Buyer  (_____) and Seller  (_____) acknowledge receipt of a copy of this page, which is 4 of 7 pages.

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- 220 (f) **Foreign Investment in Real Property Tax Act ("FIRPTA"):** If **Seller** is a "foreign person" as defined by
221 FIRPTA, **Seller** and **Buyer** will comply with FIRPTA, which may require **Seller** to provide additional cash at
222 closing.
- 223 (g) **1031 Exchange:** If either **Seller** or **Buyer** wish to enter into a like-kind exchange (either simultaneously with
224 closing or after) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party will
225 cooperate in all reasonable respects to effectuate the Exchange including executing documents, provided,
226 however, that the cooperating party will incur no liability or cost related to the Exchange and that the closing
227 will not be contingent upon, extended, or delayed by the Exchange.
- 228 **10. Computation of Time:** Calendar days will be used when computing time periods, except time periods of 5 days
229 or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
230 holidays specified in 5 U.S.C. 6103(a). Any time period ending on a Saturday, Sunday, or national legal holiday
231 will extend until 5:00 p.m. (where the Property is located) of the next business day. **Time is of the essence in**
232 **this contract.**
- 233 **11. Risk of Loss; Eminent Domain:** If any portion of the Property is materially damaged by casualty before closing
234 or **Seller** negotiates with a governmental authority to transfer all or part of the Property in lieu of eminent domain
235 proceedings or an eminent domain proceeding is initiated, **Seller** will promptly inform **Buyer**. Either party may
236 terminate this contract by written notice to the other within 10 days after **Buyer's** receipt of **Seller's** notification,
237 and **Buyer's** deposit(s) will be returned, failing which **Buyer** will close in accordance with this contract and
238 receive all payments made by the governmental authority or insurance company, if any.
- 239 **12. Force Majeure:** **Seller** or **Buyer** will not be required to perform any obligation under this contract or be liable to
240 each other for damages so long as the performance or non-performance of the obligation is delayed, caused, or
241 prevented by an act of God or force majeure. An "act of God or "force majeure" is defined as hurricanes,
242 earthquakes, floods, fire, unusual transportation delays, wars, insurrections, and any other cause not reasonably
243 within the control of **Seller** or **Buyer** and which by the exercise of due diligence the non-performing party is
244 unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for
245 the period that the act of God or force majeure is in place. However, in the event that such act of God or force
246 majeure event continues beyond 30 days, either party may terminate this contract by delivering written notice to
247 the other, and **Buyer's** deposit(s) will be returned.
- 248 **13. Notices:** All notices will be in writing and delivered to the parties and Broker by mail, personal delivery, or
249 electronic means. **Buyer's failure to timely deliver written notice to Seller, when such notice is required by**
250 **this contract, regarding any contingency will render that contingency null and void, and this contract will**
251 **be construed as if the contingency did not exist. Any notice, document, or item delivered to or received**
252 **by an attorney or licensee (including a transactions broker) representing a party will be as effective as if**
253 **delivered to or received by that party.**
- 254 **14. Complete Agreement; Persons Bound:** This contract is the entire agreement between **Seller** and **Buyer**.
255 Except for brokerage agreements, no prior or present agreements will bind **Seller**, **Buyer**, or **Broker**
256 unless incorporated into this contract. Modifications of this contract will not be binding unless in writing, signed
257 or initialed, and delivered by the party to be bound. Electronic signatures will be acceptable and binding. This
258 contract, signatures, initials, documents referenced in this contract, counterparts, and written modifications
259 communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be
260 binding. Handwritten or typewritten terms inserted in or attached to this contract prevail over preprinted terms. If
261 any provision of this contract is or becomes invalid or unenforceable, all remaining provisions will continue to be
262 fully effective. **Seller** and **Buyer** will use diligence and good faith in performing all obligations under this contract.
263 This contract will not be recorded in any public record. The terms "**Seller**," "**Buyer**," and "**Broker**" may be singular
264 or plural. This contract is binding on the heirs, administrators, executors, personal representatives, and assigns, if
265 permitted, of **Seller**, **Buyer**, and **Broker**.
- 266 **15. Default and Dispute Resolution:** This contract will be construed under Florida law. This Paragraph will survive
267 closing or termination of this contract.
- 268 (a) **Seller Default:** If **Seller** fails, neglects, or refuses to perform **Seller's** obligations under this contract, **Buyer**
269 may elect to receive a return of **Buyer's** deposit(s) without thereby waiving any action for damages resulting
270 from **Seller's** breach and may seek to recover such damages or seek specific performance. **Seller** will also
271 be liable for the full amount of the brokerage fee.

Buyer () and Seller () () acknowledge receipt of a copy of this page, which is 5 of 7 pages.

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272 (b) **Buyer Default:** If Buyer fails, neglects, or refuses to perform Buyer's obligations under this contract,
273 including payment of deposit(s), within the time(s) specified, Seller may elect to recover and retain the
274 deposit(s), paid and agreed to be paid, for the account of Seller as agreed upon liquidated damages,
275 consideration for execution of this contract, and in full settlement of any claims, whereupon Seller and Buyer
276 will be relieved from all further obligations under this contract; or Seller, at Seller's option, may proceed in
277 equity to enforce Seller's rights under this contract.

278 **16. Escrow Agent; Closing Agent:** Seller and Buyer authorize Escrow Agent and closing agent (collectively
279 "Agent") to receive, deposit, and hold funds and other items in escrow and, subject to Collection, disburse them
280 upon proper authorization and in accordance with Florida law and the terms of this contract, including disbursing
281 brokerage fees. "Collection" or "Collected" means any checks tendered or received have become actually and
282 finally collected and deposited in the account of Agent. The parties agree that Agent will not be liable to any
283 person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful
284 breach of this contract or gross negligence. If Agent interpleads the subject matter of the escrow, Agent will pay
285 the filing fees and costs from the deposit and will recover reasonable attorneys' fees and costs to be paid from the
286 escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party.

287 **17. Professional Advice; Broker Liability:** Broker advises Seller and Buyer to verify all facts and representations
288 that are important to them and to consult an appropriate professional for legal advice (for example, interpreting
289 this contract, determining the effect of laws on the Property and this transaction, status of title, foreign investor
290 reporting requirements, the effect of property lying partially or totally seaward of the CCCL, etc.) and for tax,
291 property condition, environmental, and other specialized advice. Buyer acknowledges that Broker does not reside
292 in the Property and that all representations (oral, written, or otherwise) by Broker are based on Seller
293 representations or public records. Buyer agrees to rely solely on Seller, professional inspectors, and
294 government agencies for verification of the Property condition and facts that materially affect Property
295 value. Seller and Buyer respectively will pay all costs and expenses, including reasonable attorneys' fees at all
296 levels, incurred by Broker and Broker's officers, directors, agents, and employees in connection with or arising
297 from Seller's or Buyer's misstatement or failure to perform contractual obligations. Seller and Buyer hold
298 harmless and release Broker and Broker's officers, directors, agents, and employees from all liability for loss or
299 damage based on (i) Seller's or Buyer's misstatement or failure to perform contractual obligations; (ii) the use or
300 display of listing data by third parties, including, but not limited to, photographs, images, graphics, video
301 recordings, virtual tours, drawings, written descriptions, and remarks related to the Property; (iii) Broker's
302 performance, at Seller's or Buyer's request, of any task beyond the scope of services regulated by Chapter 475,
303 Florida Statutes, as amended, including Broker's referral, recommendation, or retention of any vendor; (iv)
304 products or services provided by any vendor; and (v) expenses incurred by any vendor. Seller and Buyer each
305 assume full responsibility for selecting and compensating their respective vendors. This Paragraph will not relieve
306 Broker of statutory obligations. For purposes of this Paragraph, Broker will be treated as a party to this contract.
307 This Paragraph will survive closing.

308 **18. Commercial Real Estate Sales Commission Lien Act:** If the Property is commercial real estate as defined by
309 Section 475 701, Florida Statutes, the following disclosure will apply: The Florida Commercial Real Estate Sales
310 Commission Lien Act provides that when a broker has earned a commission by performing licensed services
311 under a brokerage agreement with you, the broker may claim a lien against your net sales proceeds for the
312 broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.

313 **19. Brokers:** The brokers named below are collectively referred to as "Broker." **Instruction to closing agent:**
314 Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in
315 separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the
316 extent Broker has retained such fees from the escrowed funds. This Paragraph will not be used to modify any
317 MLS or other offer of compensation made by Seller or Seller's Broker to Buyer's Broker.

318 (a) _____ (Seller's Broker)
319 will be compensated by Seller Buyer both parties pursuant to a listing agreement other
320 (specify): _____

321 (b) _____ (Buyer's Broker)
322 will be compensated by Seller Buyer both parties Seller's Broker pursuant to a MLS offer of
323 compensation other (specify): _____

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324* **20. Additional Terms:**

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341 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney before
342 signing.

343* **Buyer:**  _____ Date: _____

344* Print name: Sam Johnston - Managing Member

345* **Buyer:** _____ Date: _____

346* Print name: _____

347 **Buyer's address for purpose of notice:**

348* Address: 242 Inverness Center Drive, Birmingham, AL 35242

349* Phone: 205-909-0060 Fax: _____ Email: sam@arbourvalley.com

350* **Seller:** _____ Date: _____

351* Print name: Josh Durst

352* **Seller:** _____ Date: _____

353* Print name: _____

354 **Seller's address for purpose of notice:**

355* Address: _____

356* Phone: _____ Fax: _____ Email: _____

357* **Effective Date:** _____ (The date on which the last party signed or initialed and delivered the
358 **final offer or counter offer.**)

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ADDENDUM

The provisions included in this Addendum are hereby included in and made a part of the Contract for Sale and Purchase dated _____, 2020 between **Long Term Care of Crestview, LLC**, SELLER and **Arbour Valley Development, LLC**, or assigns, BUYER (the "Agreement").

In consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration in hand paid by Buyer to Seller, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

1. As used herein, the term "Property" shall mean and include all of Seller's rights, permissions, approvals, development rights and prepaid impact and utility fees to a certain two parcels of land consisting of approximately 7.37 acres combined, more specifically described in the County Records of Okaloosa County, Florida as Reference number #21-3N-23-0000-0017-0120 and 21-3N-23-0000-0017-012A. Reference number #21-3N-23-0000-0017-0120 is located in the unincorporated area of Okaloosa County, Florida and Reference number #21-3N-23-0000-0017-012A is located within the city limits of the City of Crestview, Florida.

Said described Property is situated in Okaloosa County, Florida and partially within the city limits of the City of Crestview, Florida with access from Patriot Lane, together with any improvements thereon, easements, rights-of-way, tenements, hereditaments and appurtenances. The legal description and parcel map describing the Property shall be attached hereto as Exhibit A.

2. The Purchase Price for the above described Property shall be Seven Hundred Thousand (\$700,000.00) Dollars. The Purchase Price for the Property shall be payable in cash at closing, subject to adjustments and pro-rations pursuant to this Agreement.

3. Buyer's intended use for the Property will be for the development of a multifamily community(s) satisfactory to Buyer. Buyer's purchase of the Property shall be subject to Buyer's satisfactory intended use whereby the Property will be suitably zoned for Buyer's intended use and ready to develop, i.e., availability at the Property of all utilities, in adequate capacity for Buyer's intended use, for construction and operation, including without limitation, electricity, telephone, cable TV, gas, water and sanitary sewer.

4. Seller makes the following warranties and representations as of the date hereof and as of the closing date which warranties and representations shall survive the closing:

a) Seller has good, indefeasible fee simple, marketable and insurable title to the Property and will convey same by a good and sufficient warranty deed.

b) There are no easements not already of record and running with the land across land of others that are required to permit surface water runoff to discharge from the Property's existing surface water drainage system or to permit the installation, maintenance and use of the utility lines presently serving the Property including, without limitation, sanitary sewer lines, electrical, gas, water or telephone lines and that normal title marketability requirements are met.

c) To the best of Seller's knowledge the Property contains no environmental conditions, past or present, which would impose an environmental liability to, or restrict the use of the Property and Buyer's intended use; that no violation of any City or County code, ordinance, rule or requirement exists.

d) The signatory of Seller hereunder has full power and authority to execute this Agreement, and all subsequent documents and permissions necessary to allow for the Buyer's intended use and to close this transaction with Buyer.

e) To the best of Seller's knowledge, there is no condemnation action pending or threatened against the Property. There is no pending litigation involving the Property or any adjoining property that would have a material adverse effect on the value or use of the Property.

5. Buyer makes the following representations to Seller pursuant to the terms and conditions of this Agreement:

Upon the execution of this Agreement by Seller, Buyer will immediately proceed in a timely manner with:

a) Buyer's satisfactory determination that utility service (i.e. water, sanitary and storm sewer, electricity, telephone and cable TV) is available for connection at the boundary lines of the Property and adequate capacity exists to allow for Buyer's intended use described above.

b) The application and development process for a tax credit program multifamily community in accordance with the timeline and critical path movement denoted in Exhibit B attached. Buyer agrees to put forth every reasonable effort to adhere to this timeline and critical path movement, subject to reasonable delays that may occur beyond Buyer's control. In the event Buyer is in breach of the timeline and critical path movement through fault of Buyer, and Buyer does not promptly proceed to remedy such breach within 30 working days of receiving written notification by Seller to do so, Seller may then cancel this Agreement and the Parties shall have no further obligation to the other under this Agreement.

c) The loan process including the timely preparation of third-party reports to secure financing satisfactory to the Buyer for the Property.

6. During the term of this Agreement, Buyer or Buyer's agents, contractors, consultants, and representatives shall be able to enter onto the Property at reasonable times for the purpose of conducting Buyer's inspection and analysis of the Property, as Buyer shall deem necessary, including but not limited to construction, engineering and environmental tests and audits of the Property. Buyer agrees to indemnify and hold Seller harmless in the event any mishap occurs as a result of Buyer or Buyer's agents, contractors, consultants and representatives entering onto the Property.

7. Seller agrees to grant Buyer and its agents, contractors and consultants full and complete access to all pertinent information in Seller's possession or control relating to the Property including but not limited to surveys, title information, environmental, soil reports, governmental permits and any other pertinent documentation under control of Seller and to grant Buyer and its agents access to such information and permission to make copies for Buyer's use.

8. It is understood and agreed between the Parties hereto that Buyer's ability to obtain tax credits through Florida Housing Finance Corporation (FHFC) and acceptable financing to be obtained by Buyer at Buyer's expense for the development of a multifamily community on the Property is an integral part of the consummation of this Agreement by Buyer. In the event tax credits, in an amount and with conditions that are satisfactory to Buyer, cannot be obtained, or in Buyer's sole opinion will not be obtained, and/or such financing, with terms acceptable to Buyer in Buyer's sole discretion, is not, or in Buyers

sole opinion will not be, secured, Buyer may cancel this Agreement whereupon the Parties shall have no further obligation to the other under this Agreement.

9. Seller and Buyer agree to reasonably cooperate with each other in regard to Buyer's tax credit application process, all proceedings related to any development order, zoning/master planning, site plan approval by the City of Crestview, FL development and construction permitting and financing for the Property for its intended use described herein. Seller further agrees to consent to, and to promptly execute when required as owner, such plans, applications, and other requirements for governmental approval which may be prepared by or at the direction of the Buyer and at Buyer's expense, incident to the tax credit application process and the planning and development of the Property.

10. The closing of this transaction shall occur on or about 40 business days after written notice from Buyer to Seller that Buyer has been awarded LIHTC tax credits and has obtained its mortgage commitment in accordance with the terms of this Agreement and all conditions contained therein have been satisfactorily met by Buyer and that lender is ready to fund. Buyer shall have the right to close prior to obtaining LIHTC tax credits and/or a mortgage commitment on 30 days written notice to Seller. Notwithstanding the foregoing, if Buyer does not close on or before October 31, 2021, Seller may cancel this Agreement and retain any deposits, in accordance with Section 12 below, and the Parties shall have no further obligation to the each other under this Agreement. Buyer may assign this Agreement to a single purpose entity.

11. Within 10 days of the effective date of this Agreement, Buyer will deposit Ten Thousand (\$10,000.00) Dollars (the "Deposit") with Shutts and Bowen, LLP (the "Escrow Agent"), or another escrow agent of Buyer's choosing to be held in escrow. Said Deposit shall be applied against the Purchase Price at closing and shall be fully refundable to Buyer should Buyer not be able to consummate this purchase in accordance with the terms and conditions set forth in this Agreement.

12. During the month of March 2021, actual date to be determined by the FHFC, FHFC's Board of Directors shall approve tax credit awards. Ten (10) days after the later of a) the Board of Directors' approval of tax credit awards, b) Buyer's receipt and acceptance of Invitation to Credit Underwriting, and c) resolution of any protests against Buyer's tax credit award, Buyer shall make an additional deposit ("Second Deposit") of Ten Thousand (\$10,000.00) Dollars; both Initial Deposit and Second Deposit shall become non-refundable, and both shall be applied against the Purchase Price at closing.

13. Notwithstanding Paragraph 10 of this Agreement, Buyer shall have the right to obtain Five (5) monthly extension(s) of the Closing Date, upon written notice to Seller at least 3 days prior to the then-existing Closing Date, which notice shall be accompanied by the payment of an additional sum of Three Thousand (\$3,000.00) Dollars per each extension period paid into the Escrow Agent, applied to the purchase price.

14. Seller and Buyer each represents and warrants to the other that other than N/A (collectively, the "Brokers"), it has dealt with no broker, agent or other person in connection with this transaction and that no other broker, agent or other person brought about this transaction. Both Seller and Buyer agree to indemnify and hold the other harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation with regard to the purchase and sale transaction contemplated in this Agreement. Any real estate commissions due to Brokers shall be paid by Seller, in accordance with a separate agreement by and among Seller and Brokers.

15. In the event Buyer fails to carry out and perform the terms of this Agreement, the Deposit shall be forfeited as liquidated damages and no other damages shall be payable to Seller upon such default and the parties hereto agree that such amount of damages is reasonable under the circumstances. In the event of default hereunder by Seller, Buyer shall, as its sole remedy, elect one but not both of the following: to terminate this Agreement with or without seeking damages from Seller, or seek specific performance of Seller's obligations hereunder.

16. This Agreement supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

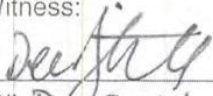
Executed by Buyer on 9/29/20

Executed by Seller on 9/29/20

Arbour Valley Development, LLC

By: 
Sam Johnston
Authorized Member

By: 
Josh Durst
TITLE:

Witness:

By: Dee Brightwell 9.29.20

Witness:

By: _____

EXHIBIT A

Legal Description – To be Added with final survey Parcels:

#21-3N-23-0000-0017-0120 and 21-3N-23-0000-0017-012A.

Parcel Maps



City and unincorporated County Map

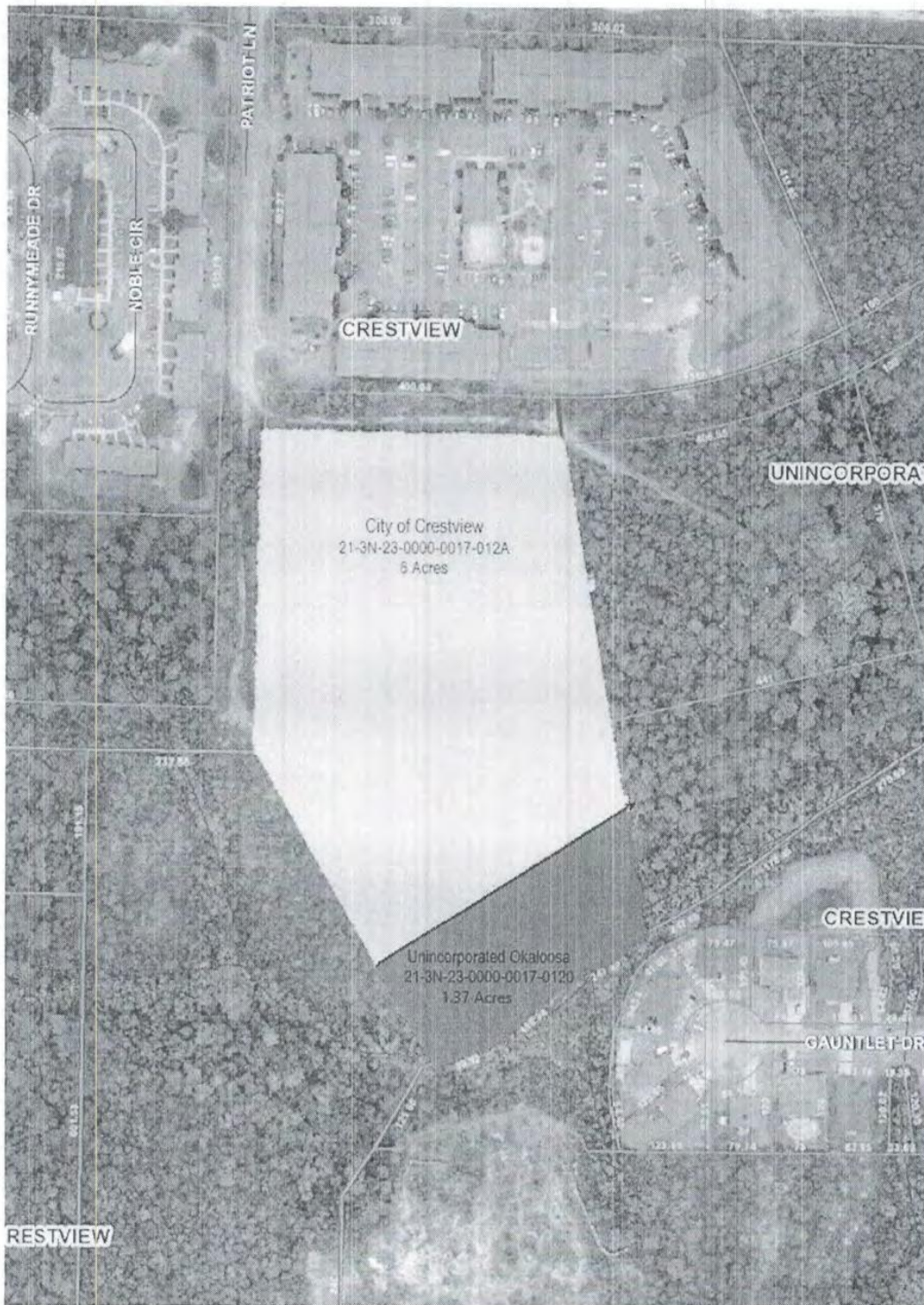


EXHIBIT B

Time Line and Critical Path Movement

This Time Line for the development of rental apartments for the Property shall commence upon the effective date of this Agreement.

Submit LIHTC application on or before November 4, 2020, actual date determined by FHFC

Board approval of tax credit awards

Lender Processing and arranging for commitment to correlate with LIHTC processing time

Close transaction thereafter

Buyer will keep Seller informed as to the progress made as each element of the timeline is achieved, denied, or otherwise occurs in relation to securing the Housing Tax Credits (LIHTC). Notification to be in writing and within 10 business days after final notification is received by approving authority.

CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS CONTRACT FOR PURCHASE AND SALE OF REAL PROPERTY (the “Contract”) made and entered into as of the 5____ day of _____November_____, 2020 by and between ARBOUR VALLEY DEVELOPMENT, LLC, a Florida limited liability company (hereinafter referred to as “Seller”), and ARBOURS AT CRESTVIEW, LLC, a Florida limited liability company (hereinafter referred to as “Buyer”).

RECITALS

- A. Seller is or will be the owner and holder of that certain 7.37-acre tract of real property located in Okaloosa County, Florida, being more particularly identified as at the South end of Patriot Lane, approximately 0.23 miles South of the intersection of Patriot Lane and Alplin Road, City of Crestview, Florida 32539, Real Property ID No.: 21-3N-23-0000-0017-012A, which consists of 6-acres, and Real Property ID No.: 21-3N-23-0000-0017-0120, which consists of 1.37-acres, and as described in the legal description attached hereto at “Exhibit A” and incorporated herein by reference (the “Property”).
- B. The Property is currently zoned partially as R-3 with the planned use of a multifamily development, as more particularly described in “Exhibit B” attached hereto and incorporated herein by reference (the “Multifamily Portion”) and partially as an unincorporated parcel of no value because the parcel is undevelopable due to wetlands, as more particularly described in “Exhibit C” attached hereto and incorporated herein by reference (the “Wetland Portion”).
- C. Buyer desires to purchase the Multifamily Portion from Seller, and Seller desires to sell the Multifamily Portion to Buyer, pursuant to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, and the mutual covenants set forth in this Agreement, Seller and Buyer hereby agree as follows:

- 1. **Purchase and Sale.** Seller agrees to sell and convey the Multifamily Portion to Buyer, and Buyer agrees to purchase the Multifamily Portion from Seller. The Multifamily Portion includes all of Seller’s right, title and interest, if any, in and to (i) all easements, rights of way, privileges, licenses, appurtenances and any other rights, privileges and benefits belonging to the owner of, running with title to, or in any way related to, the Multifamily Portion; (ii) all land use or other consents, authorizations, variances, waivers, licenses, permits, approvals, development orders, or any other entitlements issued or granted by or from any governmental authority with respect to the Multifamily Portion; (iii) all percolation, soil, topographical, traffic, engineering and environmental reports or studies in the possession or control of the Seller, and all riparian, littoral rights, title to submerged lands and other water rights related to or benefiting the Multifamily Portion; (iv) all utility mains, service laterals, hydrants, connections, hook-ups and valves located on, or adjacent to, and servicing or available to service the Multifamily Portion; and (v)

any and all other agreements, contracts, covenants, variances and rights, benefits and privileges related to or benefiting the Multifamily Portion.

2. **Purchase Price.** Seller agrees to sell and convey the Multifamily Portion to Buyer, and Buyer agrees to purchase the Multifamily Portion from Seller, in accordance with the provisions of this Agreement. The purchase price for the Multifamily Portion will be SEVEN HUNDRED THOUSAND and NO/100 Dollars (\$700,000.00) (the "Purchase Price"). Buyer agrees to pay the Purchase Price to Seller at Closing, subject to adjustments and other terms and conditions as provided in this Agreement, payable in cash or wire transfer of immediately available funds.

3. **Earnest Money Deposit.**

a. Deposit. On or before three (3) business days after the Effective Date, Buyer shall deposit with Coleman Talley LLP, as Escrow Agent ("Escrow Agent") the sum of One Hundred Dollars (\$100.00) as Buyer's earnest money deposit (the "Deposit"). The Deposit will be applied against the cash portion of the Purchase Price at Closing (as hereinafter defined), and will be refunded to Buyer only as provided herein.

b. Escrow Agent Consent and Joinder. By its consent and joinder to this Agreement, Escrow Agent agrees to hold the Deposit in escrow for subsequent disposition and delivery strictly in accordance with the provisions of this Agreement. Escrow Agent will deposit the Deposit into a non-interest bearing escrow account.

4. **Inspection Period.**

a. Buyer waives any and all rights to any inspection of the Multifamily Portion. Buyer acknowledges and agrees that Buyer has determined that no inspections, assessments, evaluations or investigations of, about or concerning the Multifamily Portion, its physical condition, its operation, maintenance and condition of repair, or any and all other and further matters of any kind or nature whatsoever, are required or desirable with regard to Buyer's purchase of the Multifamily Portion.

As a result of the foregoing, Buyer hereby covenants and agrees to buy the Multifamily Portion as is, where is, with all faults, including, without limitation, the existing physical condition of the Multifamily Portion and any defects therein or thereto, in, on or under the Multifamily Portion, the condition or existence of any above ground or underground structures or improvements in, on or under the Multifamily Portion, and subject to any and all easements, reservations or other matters of record affecting the Multifamily Portion. Buyer agrees and acknowledges that no representations or warranties have been made at any time by Seller or any agent of Seller, as to the condition, quality, quantity or any other matter concerning the Multifamily Portion in any respect, except for any representations or warranties which are expressly made in this Agreement.

Accordingly, notwithstanding any other provision of this Agreement, to the greatest extent allowed by law, Buyer hereby expressly disclaims, waives, releases and relinquishes any and all rights and remedies Buyer may now or hereafter have against the Seller, whether currently known or not known, vested, liquidated or contingent, with respect to any condition of the Multifamily Portion, the past, present or future presence or existence of any hazardous material in, under, on or about the Multifamily Portion and any past, present or future violation of any environmental law as enacted by the federal government, State of Florida or local environmental and/or health-related agency relating to hazardous materials and any and all other matters or things which any further investigations, assessment, evaluations or inspections of the Multifamily Portion might reveal.

Buyer further acknowledges and agrees that Buyer's agreement to accept the Multifamily Portion in "as is, where is and with all faults" condition, without representation or warranty of any kind or nature, express or implied, except and to the extent expressly set forth herein, was a material consideration to Seller to enter into this Agreement with Buyer. This paragraph shall survive Closing.

- b. Notwithstanding Paragraph 4a. above, Buyer and/or its affiliates and their respective agents, employees, consultants, representatives and contractors (collectively, "Buyer Parties") shall be permitted to enter upon the Multifamily Portion at any reasonable time and from time to time upon not less than twenty-four (24) hours prior notice to Seller prior to Closing to conduct Inspections on the Multifamily Portion. For purposes of this Agreement, "Inspections" shall mean the conduct, undertaking and execution of examinations, inspections, investigations, reviews, audits (including audits of leases and tenant files) and similar investigations with respect to the Multifamily Portion as Buyer deems necessary or desirable, subject, however, to the terms, conditions, limitations and restrictions as set forth herein.

Buyer understands and agrees that any access to the Multifamily Portion by Buyer shall occur at reasonable times agreed upon by Seller and Buyer after reasonable prior notice to Seller (which shall, in any event, be at least twenty-four (24) hours in advance) and all Inspections shall be conducted so as not to unreasonably interfere with, and shall take into consideration, the use and operation of the Multifamily Portion by Seller or any of the tenants thereof. Seller shall, unless Seller elects to waive such right, have the right to accompany any Buyer Parties during the performance of any Inspections. Buyer shall not undertake any Inspections or perform any other activities at the Multifamily Portion which may be physically invasive, destructive or damaging to the Multifamily Portion, and upon completion of the Inspections, shall leave the Multifamily Portion in the same or better condition as such Multifamily Portion was in as of the Effective Date. Any Inspections performed at the Multifamily Portion shall be done at Buyer's sole cost and expense by agents, consultants or contractors hired by Buyer. Buyer shall procure and maintain during the term of this Agreement, and deliver to Seller within three (3) business days of the Effective Date hereof,

evidence of commercial general liability and property damage insurance providing coverage against liability for personal and bodily injury, death and property damage, having limits of liability which shall be not less than One Million and No/100 Dollars (\$1,000,000.00), naming Seller as an additional insured. Buyer shall promptly furnish to Seller copies of any reports or other written materials received by Buyer from third parties relating to any Inspections performed at the Multifamily Portion at no cost to Seller.

Buyer agrees to protect, indemnify, defend (with counsel acceptable to Seller) and hold Seller and Seller's affiliates, and their respective parents, subsidiaries, affiliates, officers, directors, shareholders, employees, agents, successors and assigns (collectively, the "Indemnified Parties") harmless from and against any claim for liabilities, losses, costs, expenses (including, without limitation, attorneys' and paralegals' fees and expenses occurring before, during or after trial and upon all appellate levels), damages or injuries suffered or incurred by any of the Indemnified Parties arising out of, resulting from, relating to or connected with: (i) any damage, claim, injury or loss related to any Inspections performed at the Multifamily Portion by Buyer or any other Buyer Parties; or (ii) any breach or violation of this Agreement on the part of Buyer. Notwithstanding anything to the contrary in this Agreement, the foregoing obligations to indemnify and hold harmless the Indemnified Parties shall survive any termination of this Agreement.

- c. Nothing contained in this Agreement shall empower Buyer to do any act which can, shall or may encumber or create any encumbrance on the Multifamily Portion or the title of Seller therein. Buyer has no authority or power under this Agreement to cause or permit any claim, lien, charge or encumbrance of any kind whatsoever, attach to or be placed upon the Multifamily Portion or Seller's title or interest therein, or any part thereof. Buyer covenants and agrees not to suffer or permit any construction lien or any lien of any kind or nature whatsoever to be claimed or recorded against the Multifamily Portion or any part thereof with respect to work or services claimed to have been performed for or materials claimed to have been furnished to Buyer, any other Buyer Parties, at the Multifamily Portion or any part thereof. In the event such lien or claim of lien is not immediately released and removed within five (5) days after notice from Seller, Seller, at its sole option and in addition to any of its other rights and remedies, may take any and all action necessary to release and remove such lien or claim of lien (it being agreed by Buyer that Seller shall have no duty to investigate the validity thereof), and Buyer shall promptly upon notice thereof reimburse Seller for all sums, costs and expenses, including court costs and attorneys' and paralegals' fees and expenses, incurred by Seller in connection with such lien or claim of lien. The terms and provisions of this Paragraph 4(c) shall survive the termination of this Agreement.

5. **Access to Multifamily Portion and Information.**

- a. **Access to the Multifamily Portion.** Seller covenants and agrees that from and after the date hereof, and until the Closing Date, it will afford Buyer, and its authorized

representatives and agents, entry upon and access to the Multifamily Portion for the purpose of satisfying itself with respect to the condition of the Multifamily Portion, and to take soil tests, borings, make surveys or layouts for the improvements, or such other tests, evaluations, or investigations as Buyer may deem necessary or desirable. In the event Buyer fails to close for any reason, Buyer shall: (i) repair any damage caused by Buyer's tests, studies, and inspections of the Multifamily Portion and shall restore the Multifamily Portion to the same condition as existing on the date of this Contract, and (ii) provide Seller with copies of all surveys, soil tests, borings, evaluations and other reports relating to the Multifamily Portion. Buyer shall protect, defend, indemnify and hold Seller harmless from and against any liens, claims, losses or damages as a result or arising out of Buyer's tests, studies, and inspections of the Multifamily Portion or the exercise by the Buyer of any rights granted to Buyer hereunder. Prior to entering upon the Multifamily Portion, Buyer shall provide Seller with evidence that contractors entering the Multifamily Portion have commercial general liability insurance with liability insurance limits of not less than \$1,000,000 combined single limit on a per location and occurrence basis for personal injury and property damage and such general liability insurance shall list Seller as and additional insured. The obligations arising under this paragraph shall survive Closing and any termination of this Contract.

b. **Information Relating to Multifamily Portion.** In order to allow Buyer to expeditiously and timely complete such tests, studies, etc., as referred to hereinabove, Seller shall deliver or make available to Buyer within ten (10) days after the Effective Date (to the extent the following materials are in Seller's possession):

- (i) Title Evidence (as hereinafter defined)
- (ii) Survey
- (iii) Phase I Environmental Report
- (iv) Geotech Report
- (v) SFWMD permit and extensions
- (vi) Gopher Tortoise Take Permit

6. **Title Insurance/Survey.**

- a. **Title.** Within ten (10) days following the Effective Date, Buyer, at Buyer's expense, will obtain an owner's title insurance commitment (the "**Title Commitment**") from First American Title Insurance Company (the "**Title Company**") through Coleman Talley LLP as title agent ("**Title Agent**"). Marketable title will be determined according to the Title Standards adopted by authority of The Florida Bar and in accordance with Florida law. The legal description of the Multifamily Portion contained in the Title Commitment shall include any off-site easements which benefit the Multifamily Portion. The Title Commitment shall be accompanied by true, complete and legible copies of all documents creating or evidencing any exception to title noted in the Title Commitment. The Title Commitment shall evidence the requirements subject to

which Title Company will insure in Buyer good and marketable record fee simple title to the Multifamily Portion, free and clear of all liens, encumbrances, exceptions or qualifications to title whatsoever except for the Permitted Exceptions, as such term is hereinafter defined.

- b. Survey. Within one hundred and eighty (180) days following the Effective Date, Buyer may obtain, at Buyer's expense, a survey of the Multifamily Portion (the "Survey").
- c. Title and Survey Objections. Within five (5) business days following Buyer's receipt of the latter of the Title Commitment and the Survey Buyer may examine the condition of Seller's title to the Multifamily Portion (the "Title Review Period"). If the Title Commitment or the Survey reflects that title to the Multifamily Portion is subject to any exceptions or other survey matters unacceptable to Buyer, Buyer will notify Seller in writing prior to the expiration of the Title Review Period of any defects (the "Title Objections") (the "Title Objection Notice"). Any exceptions listed in the Title Commitment to which Buyer has not timely objected will be deemed to be "Permitted Exceptions." Seller shall, within ten (10) business days of receipt of Buyer's Title Objection Notice, provide written notice to Buyer of which Title Objections Seller agrees to correct or remove. Seller will, at Seller's sole cost and expense, use commercially reasonable efforts to correct or remove such Title Objections within thirty (30) days after receipt of Buyer's Title Objection Notice. If Seller does not agree to correct or remove all Title Objections, or Seller is not successful in correcting or removing the Title Objections to which Seller agreed to correct or remove within such thirty (30) day period, Buyer will have the option of (i) allowing Seller additional time to cure the Title Objections, (ii) accepting the title in its existing condition, or (iii) terminating this Agreement by sending written notice of termination to Seller and Escrow Agent. In the event that Buyer elects to terminate this Agreement, Escrow Agent will return the Deposit to Buyer, and, thereafter, neither Buyer nor Seller will have any further liabilities or obligations hereunder except with respect to those obligations which expressly survive termination.
- d. Title and Survey Updates. At least fifteen (15) days prior to the Closing Date, Buyer may obtain an updated Title Commitment from the Title Company. If the update of the Title Commitment or any update of the Survey reveals any exception or survey defect not reflected on the Title Commitment or the Survey that was not consented to by Buyer, then Seller, at Seller's sole cost and expense, will have such exception promptly deleted from the Title Commitment, or such survey defect removed or cured, and in any event prior to Closing. If Seller is not successful in removing the same, Buyer will have the option of (i) allowing Seller additional time to cure such defects, (ii) accepting the title in its existing condition, or (iii) terminating this Agreement by sending written notice of termination to Seller and Escrow Agent. In the event that Buyer elects to terminate this Agreement, Escrow Agent will return the Deposit to Buyer. Notwithstanding anything else to the contrary in this Agreement, in the event

Seller fails to remove an exception revealed in the Title Commitment, or any update thereof (whether or not objected to by Buyer), in the form of: (1) a mortgage or other security interest entered into by Seller; (2) a lien or encumbrance of any kind or nature voluntarily created by Seller at any time on or after the date of this Agreement; or (3) a mechanic's or materialman's lien or a judgment docketed against the Multifamily Portion, in any case resulting from the non-payment by Seller of any sums alleged to be due and owing by Seller to a contractor or materialman or otherwise voluntarily caused or created by Seller, then in addition to the return of the Deposit, Buyer will be entitled to recover from Seller all third party costs incurred by Buyer, including reasonable attorneys' fees and costs, in connection with this Agreement and the Multifamily Portion.

7. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Buyer as follows:

a. The execution and delivery of this Contract and the closing of the transaction contemplated herein shall not and do not constitute a violation or breach by Seller of any provision of any agreement or other instrument to which Seller is a party or to which Seller may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Seller, or by which Seller is bound or subject

b. Seller has the full right, power and authority to enter into and deliver this Contract and to consummate the purchase and sale of the Multifamily Portion in accordance herewith and to perform all covenants and agreements of Seller hereunder.

c. The person or persons executing this Contract on behalf of the Seller are fully and duly authorized to do so by Seller, and any and all actions required to make this Contract and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction.

8. **Representations, Warranties and Covenants of the Buyer.** Buyer hereby represents, warrants and covenants to and with Seller as follows:

a. The person or persons executing this Contract on behalf of the Buyer are fully and duly authorized to do so by Buyer and any and all actions required to make this Contract and the performance thereof legally binding obligations of Buyer, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Buyer to enter into or perform this transaction.

b. Buyer has the full right, power and authority to enter into and deliver this Contract and to consummate the purchase and sale of the Multifamily Portion in accordance herewith and to perform all covenants and agreements of Buyer hereunder.

c. The execution and delivery of this Contract and the consummation of the transaction contemplated herein shall not and do not constitute a violation or breach by Buyer of any provision of any agreement or other instrument to which Buyer is a party or to which Buyer may be subject although not a party, nor result in or constitute a violation or breach of any

judgment, order, writ, injunction or decree issued against Buyer, or by which Buyer is bound or subject.

9. **Conditions Precedent to Obligations of the Buyer.** The obligation of Buyer hereunder to close upon the purchase of the Multifamily Portion is subject to and contingent upon the following conditions (the “Buyer Contingencies”) having been met or satisfied to the satisfaction of Buyer:

a. Seller will not be in default under any term, covenant or condition of this Agreement, and will have performed all of its covenants, agreements and obligations under this Agreement.

b. Each of the representations and warranties of Seller set forth in this Agreement will be true, complete and correct on the Effective Date and at the date of the Closing as if made at that time, and the Seller will have delivered its certificate to such effect.

c. There will not be a sewer, water, building or other moratorium, condemnation or any proceedings, either in effect which would interfere with the immediate construction and occupancy of Buyer’s Intended Improvements (“Moratorium”).

d. The Multifamily Portion has not been damaged by any casualty, including, but not limited to fire, flood, and sinkhole, or by any environmental matter.

e. At the Closing, the Title Insurance Company will irrevocably commit to issue to Buyer an ALTA Owner's Policy of title insurance, dated as of the date and time of the recording of the deed, in the amount of the Purchase Price, insuring Buyer as owner of good, marketable and indefeasible fee simple title to the Multifamily Portion, free and clear of liens and encumbrances, and subject only to the Permitted Exceptions (the “Title Policy”).

f. Sole and exclusive possession of the Multifamily Portion will be delivered to Buyer at Closing.

In the event that all such conditions have not been satisfied, with all appeal periods having expired without any appeal or contest having been filed, or if such appeal or contents were filed, with such appeal or contest having been ultimately and finally not resolved to the satisfaction of Buyer, on or before the Closing Date, then the Buyer, at Buyer’s sole option may (i) terminate this Agreement by giving written notice to the Seller and the Escrow Agent, whereupon the Deposit shall be returned to Buyer by the Escrow Agent, and thereafter neither party shall have any further obligation hereunder; or (ii) waive this contingency and proceed to Closing.

10. **Closing.**

a. Subject to the terms and conditions hereof, the Closing of this transaction shall be held on or before October 31, 2021 the (“Closing Date”). The Closing shall take place through a so-called “Mail-Away” closing, it being understood that neither Seller nor Buyer nor their respective counsel need be physically present at Closing so long as all documents that are required to be delivered at Closing are fully executed, delivered in escrow to the Escrow Agent

and available on the date of the Closing, all required funds have been wired to Escrow Agent, and an authorized signatory of the affected party is available either in person or by telephone and email at Closing. At Buyer's option, the closing may be held sooner than the foregoing date, so long as Buyer gives Seller not less than ten (10) days notice of the Closing Date. Buyer shall have the right to extend the Closing Date for up to six (6) months by providing written notice to Seller of such extension at least five (5) days prior to the Closing Date.

b. Seller shall deliver possession of the Multifamily Portion to Buyer on the Closing Date.

11. **Closing Documents.**

a. Seller shall execute and/or deliver to Buyer at Closing the following:

(i) A Special Warranty Deed executed by Seller conveying fee simple title of the Multifamily Portion to Buyer, subject only to the Permitted Exceptions;

(ii) A Seller's Affidavit sufficient in form and content sufficient to satisfy the requirements of Section 627.7842(b) and (c), Florida Statutes and to allow deletion of all of the standard ALTA general exceptions (other than those exceptions requiring a current survey for deletion) from the Title Commitment;

(iii) A non-foreign certificate in compliance with Section 1445 of the Internal Revenue Code;

(iv) A general assignment in the form attached hereto as Exhibit "D".

(v) Closing Statement; and

(vi) Such other customary documents as may be reasonably required to consummate the transaction contemplated by this Contract, or which may be reasonably required by the Title Company in order to issue the Title Policy as required by the Title Commitment.

b. Buyer shall execute and/or deliver to Seller at Closing:

(i) The Closing Statement;

(ii) The Purchase Price, subject to credits and prorations as provided herein; and

(iii) All documents required hereunder in order to consummate this Contract, and such other customary documents as reasonably may be required to consummate the transaction contemplated by this Agreement, or which may be reasonably required by the Title Company in order to issue the title policies described in this Contract.

12. **Closing Expenses.** The cost of documentary stamps on the Deed, title insurance premium pertaining to the Title Commitment and the owner's title insurance policy and costs and expenses of any corrective instruments or actions that Seller elects to take shall be paid by Seller

on or before Closing. The cost of recording the Deed, and costs and expenses of the survey, lien, open/expired permits and code violation searches and any endorsements required by Buyer's lender, if any, at the promulgated rates shall be paid by the Buyer on or before Closing. Each party shall bear and pay its own attorneys' fees and expenses.

13. **Prorations and Reimbursements.**

a. **Real Estate Taxes.** Real estate taxes for the year of Closing shall be prorated on an accrual basis as of the Closing Date, based upon the November discount amount pertaining to the most recent ascertainable taxes. In the event that the tax bill for the year of Closing is not available on the Closing Date, the parties agree to a re-proration and adjustment of the real estate taxes when the actual tax bill for the year of closing is received, provided that such re-proration takes place on or before December 31st of the year in which Closing occurs.

b. **Other Assessments.** Any other assessments on the Multifamily Portion shall be prorated in the same manner as taxes, with the assessments for the period which includes the date of Closing being prorated, and with the Seller being responsible for and paying any assessments or installments which are due and payable on or before the Closing Date, and the Buyer assuming and paying any assessments or installments which are due and payable following the Closing Date.

c. **Costs of Document Preparation and Attorneys' Fees.** With regard to Closing, each party shall pay the fees of its attorney and the costs of preparing all documents which this Contract requires such party to furnish.

14. **Default.**

a. If the sale contemplated by this Contract is not completed as a result of a default or breach by Buyer of any material obligation hereunder, Seller shall be entitled to receive and retain the earnest money deposit as full and complete liquidated damages and neither party shall be under any further obligation hereunder. The parties acknowledge and agree that the damages to Seller in the event of Buyer's default or breach would be impossible to accurately determine, that proof of the amount of such damages would be costly and inconvenient and that said sum is fair and reasonable in light of all of the circumstances existing on the date of this agreement, including the parties' estimation of the possible range of damages to Seller in the event of such a default or breach by Buyer. Such liquidated damages shall be Seller's sole and exclusive remedy for Buyer's default or breach. The payment of such amount as liquidated damages is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to Seller.

b. If the sale contemplated by this Contract is not completed as a result of a default of Seller, Buyer's sole remedies shall be to either (i) seek specific performance of this Contract or (ii) terminate this Contract and demand and receive a refund of the Deposit.

15. **Real Estate Commission.**

a. **Broker.** Each party represents to the other that no broker has been involved in this transaction. Each party agrees to indemnify and hold harmless the other party hereto from and against any and all such claims or demands with respect to any brokerage fees or agent's

commissions or other compensation asserted by any person, firm or corporation in connection with this Contract or the transaction contemplated hereby under this Closing.

16. **Condemnation and Condition of Multifamily Portion.** If, prior to Closing, the Multifamily Portion or any material portion thereof in the reasonable discretion of Buyer, is condemned or taken under power of eminent domain, or if Seller receives any notice or knowledge that any such taking is threatened or contemplated by any governmental agency or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Buyer in writing. Buyer shall then have the options of either (a) terminating this Contract and receiving a full refund of the Deposit paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Buyer shall make such election by giving written notice to Seller within fifteen (15) days following Buyer's receipt of Seller's notice of such condemnation. If prior to Closing the Multifamily Portion is damaged by toxic or hazardous waste, fire, flood, sinkholes or other casualty, and otherwise become unusable for Buyers intent, Buyer shall then have the options of either (a) terminating this Contract and receiving a full refund of the Deposit paid hereunder, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such damage. Buyer shall make such election by giving written notice to Seller within fifteen (15) days following Buyer's receipt of Seller's notice of such casualty or contamination.

17. **Escrow Agent and Escrow Procedure.** Buyer and Seller authorize Escrow Agent to Receive, deposit, and hold funds and other items in escrow and, subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract, including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrow items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover reasonable attorney's fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

18. **Contract Construction.** Buyer and Seller acknowledge that this Contract was prepared after substantial negotiations between the parties. This Contract shall not be interpreted against either party solely because such party or its counsel drafted the Contract.

19. **Notices.** Any notice required or permitted to be given under this Contract shall be in writing, and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by electronic mail, or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Seller: Arbour Valley Development, LLC
 242 Inverness Center Drive

Birmingham, AL 35242

With copy to: Coleman Talley LLP
1 Independent Drive, Suite 3130
Jacksonville, FL 32202
Attention: Gregory Q. Clark, Esq.
Telephone: (904) 456-8949
Email: greg.clark@colemantalley.com

If to Buyer: Arbours at Crestview, LLC
242 Inverness Center Drive
Birmingham, AL 35242

With copy to: Coleman Talley LLP
1 Independent Drive, Suite 3130
Jacksonville, FL 32202
Attention: Gregory Q. Clark, Esq.
Telephone: (904) 456-8949
Email: greg.clark@colemantalley.com

or such other address either party from time to time specify in writing to the other parties.

20. **Miscellaneous.**

a. **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

b. **Amendments and Termination.** Except as otherwise provided herein, this Contract may be amended or modified by, and only by, a written instrument executed by Seller and Buyer, acting by their respective duly authorized agents or representatives.

c. **Governing Law.** This Contract shall be governed by and construed in accordance with the laws of the State of Florida.

d. **Section Headings.** The section headings inserted in this Contract are for convenience only and are intended to, and shall not be construed to, limit, enlarge or affect the scope or intent of this Contract, nor the meaning of any provision hereof.

e. **Counterparts.** This Contract 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 document.

f. **Merger of Prior Agreements.** This Contract supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

g. **Effective Date.** The “Effective Date” of this Contract shall be the date that the last party shall have agreed to the terms and conditions hereof and executed this Contract, and a fully executed copy of this Contract shall have been returned to the other party.

h. **Time.** Time is of the essence of this Contract. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended to 5:00 P.M. on the next ensuing business day.

i. **Jury Trial Waiver.** In the event that it becomes necessary for either party to bring suit to enforce the terms of this Agreement, then each party hereby irrevocably and unconditionally waives any right it may have to a trial by jury. This waiver is made knowingly, voluntarily and intentionally.

j. **Attorneys Fees.** In the event that there is an action brought either at law or in equity, by either party against the other by reason of any matter or dispute arising out of this Agreement, the parties agree that the prevailing party in such litigation will be entitled to recover from the non-prevailing party the prevailing party’s reasonable attorneys’ fees therein, including

k. **Assignment of Buyer’s Rights.** Without being released from liability hereunder, Buyer will be entitled to assign Buyer’s rights and obligations under this Agreement, in whole or in part, to any other related entity owned by, controlled by, under common control, or affiliated with, Buyer. Any other assignment will require the prior written consent of Seller.

21. **No Recording.** Neither this Agreement nor any memorandum or any notice of this Agreement shall be recorded in the public records.

22. **Radon Gas Notice.** Pursuant to Florida Statutes Section 404.056(5), Seller hereby makes, and Buyer hereby acknowledges, the following notification:

RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.

23. **Acknowledgment.** The Seller is under contract to purchase the Property from Long Term Care of Crestview, LLC (the “Property Seller”) pursuant to that certain Vacant Land Contract, dated as of September 29, 2020 (the “Vacant Land Contract”). The Property Seller acknowledges and consents to this Agreement for the sale of the Multifamily Portion from Seller to Buyer. The Property Seller’s acknowledgement is attached hereto as Exhibit “E”.

24. **Assignment of Seller’s Rights.** Seller hereby assigns to Buyer Seller’s rights, privileges, interests, duties and obligations in, to, and under the Vacant Land Contract with respect to the Multifamily Portion, including, without limitation, the remedies available against the Property Seller, provided, however, that the assignment in this Paragraph 24 shall not relieve Seller of its

obligations under the Vacant Land Contract. Seller hereby grants to Buyer a Power of Attorney to exercise the foregoing rights under the Vacant Land Contract.

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IN WITNESS WHEREOF, Buyer, Seller and Escrow Agent have caused this Agreement to be executed as of the dates set forth below.

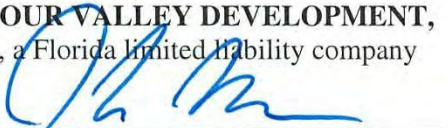
BUYER:

ARBOURS AT CRESTVIEW, LLC, a
Florida limited liability company

By: 
Name: JOHN MOORE
Its: Managing Member, Crestview GP, LLC,
Managre

SELLER:

ARBOUR VALLEY DEVELOPMENT,
LLC, a Florida limited liability company

By: 
Name: JOHN MOORE
Its: Member

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Exhibit A

Property Parcel Numbers 21-3N-23-0000-0017-012A 6 acres and 21-3N-23-0000-0017-0120 1.37 Acres, total of 7.37 acres



Exhibit B

Legal Description for Multifamily Portion
6 acres, Parcel # 21-3N-23-0000-0017-012A



Exhibit C

Legal Description for Wetland Portion, unincorporated Okaloosa County, Florida
1.37 Acres, Parcel #21-3N-23-0000-0017-0120



EXHIBIT D

GENERAL ASSIGNMENT

THIS ASSIGNMENT (hereinafter referred to as the “Assignment”), made as of the ___ day of _____ November 5th _____, 20_20_, by ARBOUR VALLEY DEVELOPMENT, LLC, a Florida limited liability company (“Assignor”), in favor of ARBOURS AT CRESTVIEW, LLC, a Florida limited liability company (“Assignee”).

WITNESSETH:

That Assignor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration in hand paid by Assignee to Assignor, the receipt of which is hereby acknowledged, hereby covenants and agrees as follows:

Assignor does hereby irrevocably and unconditionally sell, assign, transfer, set over and convey to Assignee all of Assignor’s right, title and interest (if any) in, to and under the following (collectively, the “Assigned Rights”): all licenses, permits, easements, rights of way, guarantees, warranties, development approvals, permits, and all other general intangible rights pertaining to or accruing to the benefit of that certain real property located in Hendry County, Florida and more particularly described on Exhibit “A” attached hereto and incorporated herein (the “Property”); and

TO HAVE AND TO HOLD the same unto Assignee, and Assignee’s successors and assigns forever.

This Agreement is made by Assignor without recourse and without any expressed or implied representation or warranty whatsoever.

[signature page to General Assignment on following page]

IN WITNESS WHEREOF, Assignor has duly executed this Assignment on the date first hereinabove set forth.

Signed, Sealed and Delivered in the presence of:

ASSIGNOR:

ARBOUR VALLEY DEVELOPMENT, LLC, a Florida limited liability company

[Signature]
Print Name: Andrew Eilly

[Signature]
By: _____
Name: JOHN MOORE
Title: Member

[Signature]
Print Name: Kaci Raybon

STATE OF ~~FLORIDA~~ Alabama)
) SS:
COUNTY OF Shelby)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 5th day of November, 2020, by John Moore, as Member of Arbour Valley Development, LLC, a Florida limited liability company, on behalf of said Assignor, who is personally known to me or has produced _____ (type of identification) as identification.

[Signature]
Notary Public, State of ~~Florida~~ Alabama
Printed Name: Theresa Thompson

My commission expires: 12/09/2020

[Notary Seal]



EXHIBIT "A" TO GENERAL ASSIGNMENT

Legal Description for Multifamily Portion
6 acres, Parcel # 21-3N-23-0000-0017-012A

