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BEFORE THE STATE OF FLORIDA  
FLORIDA HOUSING FINANCE CORPORATION 19 FEB 28 PM 2: 02

FLORIDA HOUSING  
FINANCE CORPORATION

HTG ROCK RIDGE, Ltd.  
Petitioner,

FHFC Case No. 2019-018BP  
RFA No. 2018-111  
App. No. 2019-034C

VS.

FLORIDA HOUSING FINANCE CORPORATION,

Respondent.

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

Petitioner, HTG Rock Ridge, Ltd., (the "Petitioner" or "HTG Rock Ridge"), pursuant to sections 120.57(1) and (3), Florida Statutes ("F.S.") and Rules 28-110 and 67-60, Florida Administrative Code ("FAC") hereby files this Amended Formal Written Protest and Petition (the "Amended Petition") regarding the scoring decisions of the Respondent, Florida Housing Finance Corporation ("Florida Housing") to award funding to responsive Applicants pursuant to *RFA 2018-111- Housing Credit Financing for Affordable Housing Developments Located in Miami-Dade County* (hereinafter the "RFA")

**Introduction**

1. This Second Amended Petition is filed pursuant to sections 120.57(1) and (3), Florida Statutes, Rules 28-110 and 67-60, Florida Administrative Code.

**Parties**

2. Petitioner is a Florida limited liability company in the business of providing affordable housing. Petitioner's address is 3225 Aviation Avenue, 6<sup>th</sup> Floor, Coconut Grove, Florida 33133.

Petitioner's address, telephone number and email address are those of its undersigned counsel for purposes of this proceeding.

3. The affected agency is Florida Housing Finance Corporation. Florida Housing's address is 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329.

#### Notice

4. On September 6, 2018, Florida Housing issued the RFA.

5. On October 4, 2018 and October 18, 2018, the RFA was modified by Florida Housing and Notices of Modification of RFA 2018-111 were issued.<sup>1</sup>

6. Applications in response to the RFA were due on or before November 9, 2018.

7. Florida Housing received approximately 67 applications in response to the RFA.

8. Petitioners in response to the RFA requested an allocation of \$2,424,400.00 in Housing Credit funding for its proposed one hundred (100) unit affordable housing development in Miami-Dade County, Florida. Petitioner applied as an elderly applicant and Petitioner's application satisfied the required elements of the RFA and is eligible for a funding award.

9. Petitioner's received notice of the preliminary RFA scoring and rankings through electronic posting on Friday, February 1, 2019 at 9:20 am. A copy of the notices posted on the Corporations website are attached hereto as Exhibit "A". Petitioner was deemed eligible for funding but was not among those recommended for funding.

10. On Wednesday, February 6, 2019 at 8:08 am, Petitioner timely submitted their Notice of Intent to Protest Florida Housing's intended decision. A copy of that Notice of Intent is attached hereto as Exhibit "B".

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<sup>1</sup> The Notices of Modification of Request for Applications (RFA) 2018-111 were posted on the Corporations website and sent via electronic mail to persons registered on the Corporation's Multifamily Programs Registry.

11. The original *Petition for Formal Written Protest and Petition for Administrative Hearing* was timely filed in accordance with the provisions of section 120. 57(3) (b), Florida Statutes, and rules 28-110.004 and 67-60.009, Fla. Admin. Code.

### **Background**

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

13. Chapter 67-60, Fla. Admin. Code, which establishes "the procedures by which the Corporation shall .... administer the competitive solicitation processes to implement the provisions of the Housing Credit (HC) Program authorized by Section 42 of the IRC and Section 420.5099, F.S. See rule, 67-60.001(2), Florida Admin. Code.

### **RFA 2018-111**

14. Through the RFA process Florida Housing anticipated awarding up to an estimated \$6,881,821 of Housing Credits to proposed Developments located in Miami-Dade County (RFA at p. 2)

15. Within the RFA the Corporation established the following funding goals.

- a. The Corporation has a goal to fund one (1) proposed Development that (a) selected the Demographic Commitment of Family at question 2.a. of Exhibit A and (b) qualifies for the Geographic Areas of Opportunity/SADDA Goal as outlines in Section Four A. 10.
- b. The Corporation has a goal to fund one (1) proposed Development that selected the Demographic Commitment of Elderly (ALF or Non-ALF) at question 2.a. of Exhibit A.
- c. The Corporation has a goal to fund one (1) proposed Development wherein the Applicant applied and qualified as a Non-Profit Applicant.

(RFA at p. 69)

16. Review Committee members will independently evaluate and score their assigned portions of the submitted applications based on various mandatory and scored items. The maximum point total that an applicant can receive is 15 points. (RFA at p. 69) Failure to meet all eligibility items results in an application being deemed ineligible. (RFA at p. 65)

17. The RFA provides that all eligible Applications will be ranked by sorting the Applications from the highest scoring Application to the lowest, with any scores that are tied separated as follows:

- 1) First, by the Application's eligibility for the Proximity Funding Preference (which is outlined in Section Four A.5.e of the RFA) with Applications that qualify for the preference listed above Applications that do not qualify for the preference;
- 2) Next, by the Application's eligibility for the Per Unit Construction Funding Preference which is outlined in Section Four A. 11.e of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- 3) Next, by the Application's eligibility for the Development Category Funding Preference which is outlined in Section Four A.4(b)(4) of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference);
- 4) Next, by the Application's Leverage Classification, applying the multipliers outlined in Item 3 of Exhibit C of the RFA (with Applications having the Classification of A listed above Applications having the Classification of B);
- 5) Next, by the Application's eligibility for the Florida Job Creation Funding Preference which is outlined in Item 4 of Exhibit C of the RFA (with Applications that qualify for the preference listed above Applications that do not qualify for the preference); and
- 6) And finally, by lottery number, resulting in the lowest lottery number receiving preference.

RFA at p. 69-70.

18. The RFA mandates the Funding Selection Process (hereinafter "Selection Process"), as follows,

- 1) The first Application selected for funding will be the highest-ranking eligible Family Application that qualifies for the Geographic Areas of Opportunity/SADDA Goal.
- 2) The next Application selected for funding will be the highest-ranking eligible Application that qualifies as an Elderly (ALF or Non-ALF) Development.
- 3) The next Application selected for funding will be the highest-ranking Application wherein the Applicant applied and qualified as a Non-Profit Applicant.
- 4) If there are less than three (3) Applications selected for funding in (1), (2) and (3) above, the next Application(s) selected for funding will be the highest-ranking unfunded Application(s), regardless of Demographic Category until no more than three total Applications are selected for funding. If the third Application cannot be fully funded, it will be entitled to receive a Binding Commitment for the unfunded balance.
- 5) If funding remains after selecting the three (3) highest ranking eligible unfunded Applications as outlined above, or if funding remains because there are not three (3) eligible Applications that can be funded as outlined above, then no further Applications will be considered for funding and any remaining funding will be distributed as approved by the Board.

(RFA at p.70)

19. The selection process was carried out by the members of the Review Committee at a public meeting held on January 23, 2019.

20. The following applications were selected for funding by Review Committee members,

-2019-045C-Lucida Apartments, Ltd.- Lottery Number 7

-2019-073C- Las Brisas Trace, LP – Lottery Number 1

-2019-058C- Cannery Row at Redlands Crossing, LLLP- Lottery Number 3

Of the three (3) applications selected for funding, Lucida Apartments, Ltd. was the highest ranked eligible family application that satisfied the Geographic Area of Opportunity goal. Las

Brisas Tracc, LP, was selected as the highest ranked eligible elderly application. Lastly, Cannery Row at Redlands Crossing, LLLP was selected as the next highest ranked eligible non-profit application.

21. Las Brisas Tracc, LP (“Las Brisas”), Ambar Riverview, Ltd., (“Ambar”) an eligible but unfunded application, Application No. 2019-035C<sup>2</sup>, Naranja Lakes Housing Partners, LP (“Naranja Lakes”), Application No. 2019-032C<sup>3</sup> and San Cristobal LP (“San Cristobal”), Application 2019-075C<sup>4</sup> should have all been deemed ineligible. The applicant which, in turn, should have been selected for funding as the highest ranked eligible elderly application is HTG Rock Ridge Ltd.

### **Las Brisas**

#### **Insufficient Density to support Proposed Units**

22. In their application to the Corporation, Las Brisas committed to building 119 units on its proposed site which is made up of thirteen (13) separate parcels. One of the parcels is being sold by Kids on Point, LLC (“KOP”) and the remaining parcels are being sold by Pia S. Woodley as the Personal Representative of the Estate of Beatrice Boston (“Woodley”).

23. According to the Miami-Dade County Property Appraiser the portion of the proposed site being sold by KOP is 34,185 square feet which is 0.78 acres. The portion of the proposed site being sold by Woodley is 22,500 square feet which converts to 0.58 acres.

24. Notwithstanding the foregoing, according to the Site Plan submitted by Las Brisas to Miami-Dade County the portion of the proposed site being sold by KOP is 50,113 square feet which converts to 1.15 acres and the Woodley site is 37,386 square feet which converts to 0.858

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<sup>2</sup> Ambar is lottery number 2.

<sup>3</sup> Naranja Lakes is lottery number 5.

<sup>4</sup> San Cristobal is lottery number 8.

acres. The reason for the discrepancy between what is shown by the Miami-Dade County Property Appraiser and the Site Plan prepared for Las Brisas is that they are using the Net Lot Area Total. According to Article XXXI11(K) of Miami-Dade County's Standard Urban Center District Regulations, Section 33-284.83, Uses. (A)(2)(c), "Minimum requirement and maximum permitted density shall be calculated based on the net lot area. For purposes of this article, net lot area shall include dedicated road right-of-way, which means the area between the existing or proposed lot right-of-way line and the street centerline." Although Woodley satisfactorily meets the Net Lot Area represented on the Site Plan presented to Miami-Dade County for their Zoning Form, KOP does not. Las Brisas represented on their Site Plan that KOP's parcel consists of 50,113 SF, when in fact the Net Lot Area consists of 44,114 SF. Las Brisas was calculating approximately 46 linear feet from the KOP property line to the metro-rail. As Miami-Dade County is owner of the metro-rail, the area between the existing or proposed lot right-of-way line and the street centerline as permitted for density calculation is only approximately 23 linear feet. Las Brisas took additional square feet that does not belong to KOP. The difference in square feet between what Las Brisas proposed in their Site Plan and what properly belongs to KOP per Miami-Dade County's Standard Urban Center District Regulation is approximately 5,999 SF or the equivalent of 8 units.

25. The Miami-Dade County Zoning Code density for the proposed site is limited to 60 units per acre. Pursuant to the Site Plan submitted by the Applicant, they would be entitled to build 120 units. However, using the correct calculation for the Net Lot Area of KOP's site, the Applicant would be limited to approximately 112 units, eight units below what the Applicant has indicated in their application.

26. Las Brisas, as part of its Application, submitted the *Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations Form* ("Zoning Form") executed by county staff. Petitioner believes that the Zoning Form was executed based on the Las Brisas Site Plan, which as stated above, describes the proposed site as larger than it is. Using the correct calculations, the proposed site is not large enough to support 119 units under the Miami-Dade County Zoning Code. The Zoning Form submitted by Las Brisas should not be relied upon and Las Brisas should be deemed ineligible since the number of units proposed exceeds the applicable zoning allowance.

**Ambar**

**Insufficient Density to Support  
Proposed Units**

27. The Miami 21 Zoning Code provides for special benefits for developers of affordable housing within the City of Miami, if certain conditions are met. Specifically, it provides in part:

**3.15 AFFORDABLE AND ATTAINABLE MIXED- INCOME HOUSING  
SPECIAL BENEFIT PROGRAM SUPPLEMENTAL REGULATIONS**

The intent of the Affordable Housing special benefit program established in this section is to facilitate the development of Affordable Housing in the City by providing development incentives, including, but not limited to, modifications of architectural/design standards and parking reductions.

**3.15.1** As a pre-requisite to qualify as an Affordable Housing Development eligible for any of the special benefits described in Section 3.15, an applicant shall submit to the Office of Zoning:

- a. Certification by the City's Community and Economic Development Department that the proposed Development will provide a minimum of eighty percent (80%) of the Dwelling Units (Multi-family or Elderly) as Affordable Housing serving residents at or below sixty percent (60%) of the area median income (AMI) as published by the United States Department of Housing and Urban Development annually; or that the proposed Development is a mixed-income building providing at least forty percent (40%) of the units as Affordable Housing serving residents at or below sixty percent (60%) of AMI or providing at least twenty percent (20%) of the units as Affordable Housing serving residents at or below fifty percent (50%)



of AMI, is not restricted to elderly residents, and is located within a Reasonable Density Increase Area as set forth in Article 4, Diagram 9 of the Miami 21 Code;

- b. A recorded covenant running with the land acceptable to the City of Miami, confirming the property will meet the criteria in subsection (a) above for a period of no less than thirty (30) years from the date of the issuance of a final Certificate of Occupancy.
- 3.15.2** As a pre-requisite to qualify as an Attainable Mixed-Income Housing Development eligible for any of the special benefits described in Section 3.15, an applicant shall submit to the Office of Zoning:
- a. Certification by the City's Community and Economic Development Department that the proposed Development will provide a minimum of forty percent (40%) of the Dwelling Units as Affordable Housing serving residents at or below sixty percent (60%) of AMI and the remainder of the Dwelling Units as Workforce Housing; or certification by the City's Community and Economic Development Department that the proposed Development will provide a minimum of twenty percent (20%) of the Dwelling Units as Affordable Housing serving residents at or below fifty percent (50%) of AMI and the remainder of the Dwelling Units as Workforce Housing.
  - b. Verification that the proposed Development is within a quarter (1/4) mile of a Transit Corridor, a half (1/2) mile of a TOD.
  - c. A recorded covenant running with the land acceptable to the City of Miami, confirming the property will meet the criteria in subsection (a) above for a period of no less than thirty (30) years from the date of the issuance of a final Certificate of Occupancy, with two (2) automatic ten (10) year extensions that may be released by a vote of the City Commission.
- 3.15.3** Affordable and Attainable Mixed-Income Housing Developments that ~~about a T3 Zone are not eligible~~ for the provisions in Section 3.15. Affordable and Attainable Mixed-Income Housing Developments that ~~about a T4 Zone~~ shall require a Warrant for consideration under Section 3.15.
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- 3.15.6** In addition to the Development incentives listed above, Attainable Mixed-Income Housing projects shall be afforded Density bonuses as follows:
- a. Any Development that meets the criteria in Subsection 3.15.2 (a) and 3.15.2 (b) and provides a minimum of ten percent (10%) of the Dwelling Units as Extremely Low Income as defined herein shall be provided one (1) additional unit of Density per Attainable-Workforce Housing unit provided. The Development after the Density bonus shall maintain the affordable and workforce housing mix described in 3.15.2

(a) and shall provide ten percent (10%) of the Dwelling Units as Extremely Low Income Housing for the entire Development.

- b. Any Development that meets the criteria in Subsection 3.15.2 (a) and 3.15.2 (b) and provides a minimum of five percent (5%) of the Dwelling Units as Extremely Low Income as defined herein shall be provided one half (1/2) additional unit of Density Attainable-Workforce Housing unit provided. The Development after the Density bonus shall maintain the affordable and workforce housing mix described in 3.15.2 (a), and shall provide five percent (5%) of the Dwelling Units as Extremely Low Income Housing for the entire Development.

(Emphasis supplied)

28. Ambar's application proposes to build a 105-unit high rise in Miami, Florida. Ambar sought and filed an application with the City of Miami using the Affordable Housing Certification, under Article 3 Subsection 3.15.1, to allow for increased density for their proposed development, as their zoning as-of-right only allows 90 units to be developed.

29. On October 11, 2018, an affiliate, Ambar3 LLC submitted correspondence to Manuel Torrado, of the City of Miami, Department of Planning and Zoning. A copy of the letter is attached hereto as Exhibit C.

30. The letter indicates that the following items were attached to the correspondence:

1. Local Government Verification that the development is Consistent with Zoning and Land Use Regulations;
2. A copy of the verification forms submitted last year by a different developer for the same property. That project was known as Serenity Tower;
3. Miami-Dade Property Appraiser's Information Map Reports;
4. A copy of the *Affordable Housing Certification that has been submitted to the Community Development Department for signature. We will supplement the package with the signed form as soon as we receive it from Charles McKinnon;*
5. A copy of the Survey; and
6. A check for \$1,000.00 in payment of the City of Miami's processing fees.

31. The Affordable Housing Certification form, referenced in the October 11, 2018 correspondence above, was submitted under *Miami 21 Affordable Housing, Article 3, Subsection 3.15.1*, certifying that of the 105 units 80% were for tenants at or below 60% AMI. The Project Description provided in part,

One residential building consisting of 105 units, 42-2 bedrooms/2 baths and 63-1 Bedroom/1 bath. *The density is based on increase allowed due to units meeting the definition of Affordable Housing.*

The Affordable Housing Certification form was executed by Elena Adames, the President of Ambar Riverview, LLC and dated October 3, 2018.

32. Also attached to the correspondence of October 11, 2018 was an executed copy of the *Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations Form* ("Zoning Form").<sup>5</sup> The Zoning Form indicates approval for 105 units and is dated October 22, 2018.

33. There are three issues here; First, the Affordable Housing Certification form executed on October 3, 2018, under *Miami 21 Affordable Housing, Article 3, Subsection 3.15.1*, by Ambar and given to Mr. Torrado of the City of Miami committed to 80% of units for Tenants at or below 60%AMI. However, when the Affordable Housing Certification form was fully executed by Charles McKinnon and Alfredo Duran of the Department of Community & Economic Development on October 16, 2018, Ambar modified the form by submitting under *Miami 21 Affordable Housing, Article 3, Subsection 3.15.2*,<sup>6</sup> certifying that of the 105 units being proposed, 40% of units will be for tenants at or below 60% AMI & 60% of the units will be for Workforce Housing. This contradicts Section 14 of FHFC's Applicant Certification and Acknowledgement Form, whereby the applicant (i.e. Ambar) agrees and acknowledges that "in

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<sup>5</sup> This was received in response to the Public Records Request and attached to the October 11, 2018 correspondence.

<sup>6</sup> Emphasis supplied.

eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in the Application". The information provided to Mr. Torrado, the signatory of the Zoning Form, was materially different than what was eventually signed by the Department of Community & Economic Development. Second, this Affordable Housing Certification restriction on the property to develop Affordable and Attainable Mixed-Income can only be made by the rightful owner or seller of the property in question, not by Ambar. Third, as stated in Section 3.15.3, Affordable and Attainable Mixed Income Housing Developments that **abut a T3 Zone are not eligible** for the provisions in Section 3.15. Per Section 1.2, Definitions of terms, "Abutting" is defined as "To reach or touch; to touch at the end or be contiguous with; join at a border or boundary; terminate on. Abutting properties include properties across a street or alley". Ambar's development site abuts a T3 Zone and is therefore as stated in Section 3.15.3 **not eligible** for the special benefit provision in Section 3.15.

34. Without the Affordable Housing special benefit program, Ambar's 33,170 SF or 0.76 acre development site per the as-of-right zoning code only allows 90 units to be developed. Ambar is proposing a 105-unit high rise which is simply not feasible under the current zoning code and without the Affordable Housing special benefit program, which they are unable to avail themselves of.

35. The Zoning Form submitted by Ambar was wrongfully executed due to the aforementioned and as such Ambar should be deemed ineligible.

### Naranja Lakes

#### Non-Corporation Financing Proposal

36. The RFA requires applicants to provide documentation of all financing proposals.

Specifically, the RFA requires:

(a) Financing Proposal

Financing proposal documentation, regardless of whether the documentation is in the form of a commitment, proposal, term sheet, or letter of intent, must meet the following criteria. Evidence for each funding source must be behind its own numbered attachment.

Each financing proposal shall contain:

- (i) Amount of the construction loan, if applicable;
- (ii) Amount of the permanent loan, if applicable;
- (iii) Specific reference to the Applicant as the borrower or direct recipient; and
- (iv) Signature of all parties, including acceptance by the Applicant.

(RFA at p. 55 and 56) (Emphasis supplied)

37. Naranja Lakes submitted correspondence from JP Morgan Chase Bank, N.A., detailing the terms of the financing proposal. The financing proposal letter was signed by David H. Saling, Authorized Officer of JP Morgan Chase Bank, NA. A copy of the financing proposal is attached hereto as Exhibit D.

38. The financing proposal was not signed or accepted by the Applicant. As the financing proposal did not include the signature of all parties and did not include acceptance by the Applicant, both requirements of the RFA, the application of Naranja Lakes should be deemed ineligible. Without the financing proposal in place, it cannot be used as a source of funding resulting in a construction shortfall and the application of Naranja Lakes deemed ineligible.

Site Control

39. The RFA requires that applicants must submit evidence of Site Control. The RFA provides in pertinent part:

a. Site Control

The Applicant must demonstrate site control by providing, as Attachment 8 to Exhibit A, the properly executed Florida Housing Finance Corporation Site Control Certification Form... **For the Site Control Certification form to be considered complete**, as an attachment to the form, the Applicant must also include the documentation required in items (1), (2) and/or (3), as indicated below, demonstrating that it is a party to an eligible contract or lease, or is the owner of the subject property. Such documentation must include all relevant intermediate contracts, agreements, assignments, options, conveyances, intermediate leases, and subleases. ...

(i) An eligible contract must meet all of the following conditions:

- (a) It must have a term that does not expire before April 30, 2019 or that contains extension options exercisable by the purchaser and conditioned solely upon the payment of additional monies which, if exercised would extend the term to a date that is not earlier than April 30, 2019;
- (b) It must specifically state that the buyer's remedy for default on the part of the seller includes or is specific performance;
- (c) The Applicant must be the buyer unless there is an assignment of the eligible contract, signed by the assignor and the assignee, which assigns all of the buyer's rights, title and interests in the eligible contract to the Applicant; and
- (d) The owner of the subject property must be the seller, or is a party to one or more intermediate contracts, agreements, assignments, options, or conveyances between or among the owner, the Applicant, or other parties, that have the effect of assigning the owner's right to sell the property to the seller. Any intermediate contract must meet the criteria for an eligible contract in (a) and (b) above.

(RFA at p. 32-33)

40. As evidence of Site Control, Naranja Lakes submitted an Agreement of Purchase and Sale between Shou Fong Rachmuth LE ("Sellers") and Naranja Lakes Housing Partners, LP, dated June 20, 2018. A copy of the Agreement of Purchase and Sale ("Agreement") is attached hereto as Exhibit E.

41. According to the Miami-Dade County Property Appraiser there are additional individual “owners” of the property which is the subject of the Agreement that have not signed the Agreement. These joint tenants in common in addition to Shou Fong Rachmuth LE include Lai Ping Rem, Kent Wayne Rem, Shou Esther Rem, Shou Hester Rem, and Kong Edward Rem. This property was previously submitted to Florida Housing in RFA 2016-109, *Sail Financing of Affordable Multifamily Housing Developments to be Used in Conjunction With Tax-Exempt Bonds and Non-Competitive Housing Credits*, where the Applicant under control of the property that year, submitted an Agreement of Purchase and Sale in their application to Florida Housing with each of the 6 individual owners having signed. Without each of the signatures of the joint tenants in common acknowledging the terms of the Agreement, this evidence of Site Control should be deemed null and void.

42. The Agreement is not an Eligible Contract as defined within the RFA and as a result, the application of Naranja Lakes must be deemed ineligible.

### **San Cristobal LP**

#### **Insufficient Density for Proposed Units**

43. In their application to the Corporation, San Cristobal committed to building 127 units in its proposed site which is made up of four (4) different parcels.

44. According to the Miami-Dade County Property Appraiser the combined square footage for all four lots is 20,866 square feet which converts to 0.479 acres.

45. The Miami- Dade County Zoning Code for these parcels is T-6-12-O with a density limited to 150 units per acre. Based on the total acreage of the development site San Cristobal is limited to approximately 71 units, less than one-half of what the Applicant has indicated in their application and less than the minimum 75 units needed for all areas of Miami-Dade County north

of SW 224<sup>th</sup> Street, as required by the terms of the RFA. Based upon our findings, there is nothing in the Purchase and Sale Agreement, public records, or a restrictive covenant for affordable housing units in place that would allow San Cristobal to have the additional density in place, as-of-right, to develop the proposed number of units. Further, even if an Affordable Housing Certification form was executed by San Cristobal to obtain a density boost, the restrictive covenant required would have needed to have been in place for the property and have been done by the owner or seller of the property. No affordable restrictive covenant existed as of the Florida Housing application deadline and is still not in place, therefore the density applied for or needed by San Cristobal is not consistent with current land-use regulations as stated on the Zoning Form.

46. San Cristobal, as part of its Application, submitted the *Florida Housing Finance Corporation Local Government Verification that Development is Consistent with Zoning and Land Use Regulations Form* ("Zoning Form") executed by city staff. Petitioner believes the Zoning Form was executed erroneously since from the information obtained the proposed site is not large enough to support 127 units under the Miami 21 Zoning Code. The Zoning Form submitted by San Cristobal should not be relied upon and San Cristobal should be deemed ineligible since the number of units proposed exceeds the applicable zoning.

#### **Substantial Interests Affected**

47. If Las Brisas, Ambar, Naranja Lakes and San Cristobal had been deemed ineligible for the foregoing reasons HTG Rock Ridge, Ltd. would have been selected as the next eligible elderly applicant.

48. Petitioner is substantially affected by the evaluation and scoring of the responses to the RFA. The results of the scoring have affected Petitioner's ability to obtain funding through the



RFA. Consequently, Petitioners have standing to initiate and participate in this and related proceedings.

49. Petitioner is entitled to a Formal Administrative Hearing pursuant to Sections 120.57(1) and 120.57(3), Florida statutes, to resolve the issues set forth in this Petition.

**Disputed Issues of Material Fact and Law**

50. Disputed issues of material fact and law exist and entitle Petitioners to a Formal Administrative Hearing pursuant to Section 120.57(1), Florida Statutes. The disputed issues of material fact and law include, but are not limited to, the following:

- a. Whether the Site Plan submitted by Las Brisas accurately reflected the proposed development size.
- b. Whether the Zoning Form submitted by Las Brisas was executed based on accurate information
- c. Whether Ambar had all necessary approvals and met the requirements at the time that the Zoning Form was executed.
- d. Whether the finance proposal of Naranja Lakes was executed by all parties as required by the RFA.
- e. Whether without the finance proposal Naranja Lakes has a construction shortfall
- f. Whether the Purchase and Sale Agreement submitted by Naranja Lakes was an Eligible Contract.
- g. Whether San Cristobal under the Miami 21 Zoning Code is permitted to construct 127 units on the proposed development site.
- h. Whether the Zoning Form submitted by San Cristobal was executed in error.
- i. Such other issues as may be revealed during the protest process.

**Statutes and Rules Entitling Relief**

51. Petitioner is entitled to relief pursuant to Section 120.569 and 120.57, Florida Statutes, Chapters 28-106, 28-110, and 67-60, Florida Administrative Code.

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

52. Petitioner participated in the RFA process to compete for an award of Housing Credit funds based upon the delineated scoring and ranking criteria in the RFA. Las Brisas should be deemed ineligible for providing inaccurate information to Miami-Dade County which resulted in the wrongful execution of the Zoning Form, Ambar should be deemed ineligible because the Zoning Form was executed before all approvals were obtained, Naranja Lakes should be deemed ineligible for submitting a finance proposal which was not signed and accepted by the applicant resulting in a funding shortfall and additionally not establishing Site Control, and lastly San Cristobal should be deemed ineligible for not having the appropriate zoning to construct the proposed number of units.

53. Unless the score and ranking are corrected, and the preliminary allocation revised, Petitioner will be excluded from funding and Las Brisas and potentially Ambar, Naranja Lakes and San Cristobal will be awarded Housing Credit funds contrary to the provisions of the RFA and Florida Housings governing statutes and rules.

54. A correct application of the eligibility, scoring and ranking criteria will result in funding for the Petitioner as an elderly development.

**Right to Amend the Second Amended Petition**

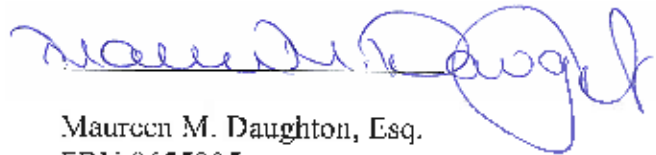
55. Petitioner reserves the right to amend this Second Amended Petition if additional disputed issues of material fact are identified during the discovery process in this case.

WHEREFORE, pursuant to section 120.57(3), Florida Statutes, and rule 28-110.004, Florida Administrative Code, Petitioner's request the following relief:

- a) An opportunity to resolve this protest by mutual agreement within seven days of the filing of this Petition as provided by Section 120.57(3)(d)(1), Florida Statutes.
- b) If this protest cannot be resolved within seven days, that the matter be referred to the Division of Administrative Hearings for a formal hearing to be conducted before an Administrative Law Judge ("ALJ") pursuant to Section 120.57(1) and (3), Florida Statutes.
- c) The ALJ enter a Recommended Order determining that the applications of Las Brisas, Ambar, Naranja Lakes and San Cristobal are all ineligible and award funding to the Petitioner as the next eligible elderly applicant.
- d) That the Corporation adopt the Recommended Order of the ALJ.

Dated this 28th day of February 2019.

Respectfully Submitted



Maureen M. Daughton, Esq.  
FBN 0655805

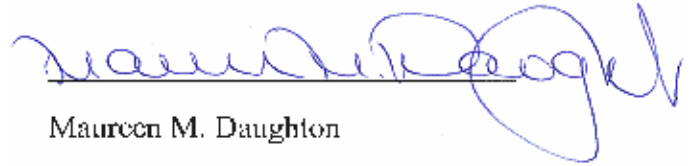
Maureen McCarthy Daughton, LLC  
1725 Capital Circle NE, Ste 304  
Tallahassee, Florida 32308

**Counsel for HTG Rock Ridge, Ltd.**

CERTIFICATE OF SERVICE

I CERTIFY that the original of this Formal Written Protest and Petition for Administrative Hearing was filed by electronic mail and U.S. Mail with the Corporation Clerk and Hugh Brown, General

Counsel, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000,  
Tallahassee, Florida 32301, on this 28<sup>th</sup> day of February 2019



Maurcen M. Daughton

RFPA 2018-111 Board Approved Scoring Results

Application Number	Name of Development	Name of Applicant/Principal Representative	Name of Developer	Comm. Type	Total Units	1st Funding Amount	Eligible for Funding?	Prerequisite met (design/53100A/53100B/53100C)?	Question 11 (Non-Financial)?	Total Points	Financial Preference	Construction Funding Preference	Development Category Preference	Total Comp. Funding for Section 11	Lowest Offeror	Field Job Creation Incentive	Under Number
2018-030C	Somerset Plaza	Matthew A. Ryan	HTS Somerset Develop, LLC	E, Non-AIF	107	2,201,000.00	Y	N	Y	35	Y	Y	Y	142,586.00	A	Y	37
2018-031C	Village of White	Richard A. Berger	Village of White Develop, LLC	E, Non-AIF	75	1,405,000.00	Y	N	Y	27	Y	Y	Y	145,328.73	A	Y	29
2018-032C	Sanctuary at the Arts Library	Robert G. Haddix	Madison Development Partners, Inc.	E, Non-AIF	110	1,507,033.00	Y	N	N	35	Y	Y	Y	127,207.94	A	Y	5
2018-033C	Kennedy Park Transit Village V	Kenneth Rogers	PRC Development Group, LLC	E, Non-AIF	100	4,883,548.00	Y	N	Y	35	Y	Y	Y	163,000.01	B	Y	13
2018-034C	Bank Ridge	Matthew A. Ryan	HTD Bank Ridge Develop, LLC	E, Non-AIF	100	2,424,000.00	Y	N	Y	35	Y	Y	Y	100,560.00	A	Y	10
2018-035C	The Harbor	Brenda Adams	Amber3, LLC	E, Non-AIF	101	2,000,000.00	Y	N	N	35	Y	Y	Y	155,434.55	A	Y	2
2018-036C	Artisan Trail	Levy V. Adams	Amber3, LLC	E, Non-AIF	100	2,320,000.00	Y	N	N	35	Y	Y	Y	146,818.18	A	Y	03
2018-037C	Artisan Trail	Levy V. Adams	Amber3, LLC, WF Develop, LLC	E, Non-AIF	105	2,000,000.00	Y	N	Y	35	Y	Y	Y	117,201.53	A	Y	16
2018-038C	Shiva Miam	Brandon A. Berg	HIG Shiva Miami Develop, LLC	E, Non-AIF	105	2,515,000.00	Y	N	Y	35	Y	Y	Y	100,560.00	A	Y	29
2018-039C	Village of White	Levy V. Adams	HIG Develop, LLC	E, Non-AIF	130	4,882,000.00	Y	Y	Y	35	Y	Y	Y	148,597.01	A	Y	40
2018-040C	Artisan Trail	Edna M. Adams	Amber3, LLC	E, Non-AIF	105	2,000,000.00	Y	Y	Y	35	Y	Y	Y	130,454.55	A	Y	05
2018-041C	The Harbor	William Field Hill	The Harbor Group of HIG LLC	E, Non-AIF	100	2,383,000.00	Y	Y	Y	35	Y	Y	Y	149,500.73	A	Y	02
2018-042C	Stadium Tower	Levy V. Adams	SD Development Corp, LLC	E, Non-AIF	110	2,000,000.00	Y	Y	Y	35	Y	Y	Y	100,100.34	B	Y	27
2018-043C	The Harbor	William Field Hill	The Harbor Group of HIG LLC	E, Non-AIF	80	2,270,000.00	Y	Y	Y	35	Y	Y	Y	146,331.83	A	Y	25
2018-044C	ADDN	William Field Hill	The Harbor Group of HIG LLC	F	130	1,875,000.00	Y	Y	N	35	Y	Y	Y	127,107.74	A	Y	1
2018-045C	Pennion Tower	Matthew A. Ryan	HIG Pennion Tower Develop, LLC	F	110	2,880,000.00	Y	Y	N	35	Y	Y	Y	146,558.00	A	Y	48
2018-046C	Artisan Trail	Edna M. Adams	Amber3, LLC	E, Non-AIF	95	1,970,000.00	Y	Y	N	35	Y	Y	Y	142,311.18	A	Y	21
2018-047C	Summit View	Levy V. Adams	SD Development Corp, LLC	E, Non-AIF	110	2,880,000.00	Y	Y	Y	35	Y	Y	Y	144,500.00	A	Y	24

Exhibit A

RFA 2016-111 Board Approved Scoring Results

Application Number	Name of Development	Name of Applicant/Principal Representative	Name of Developer	Units	Total Units	Net Leasing Amount	Eligible for Rounding	Project Status and Geographic Location of Opportunity / SDC-Designated SDCDA Funding Source	Qualifies as a Non-Profit Applicant?	Total Points	Priority Funding Preference	Per Unit Construction Preference	Development Category Preference	Total Comp. Credit / Net SDC-Adm.	Leasing Classification	Priority Job Creation Preference	Priority Number
2015-031C	Seaside Square	Matthew A. Sager	HTG Senior Developer, LLC	E, Non-AIF	110	2,566,840.00	Y	N	Y	19	Y	Y	Y	146,566.03	A	Y	20
2015-031C	Autumn Ridge	Frederick J. ...	Landmark Development Corp.	F	115	2,025,000.00	Y	Y	N	11	Y	Y	Y	144,000.00	B	Y	50
2015-031C	Woodbury	Gary J. ...	Norman A. Kennedy, LLC Niche Development Delaware, LLC	E, Non-AIF	114	1,940,000.00	Y	N	N	13	Y	Y	Y	394,000.00	A	Y	55
2015-031C	Courtside Apartments, Phase 1	Matthew A. Sager	AMC Plus Developer, LLC	E, Non-AIF	118	2,800,792.00	Y	N	Y	15	Y	Y	Y	146,566.03	B	Y	44
2015-031C	Springfield	Matthew A. Sager	HTG Select Developer, LLC	E, Non-AIF	123	2,968,800.00	Y	N	Y	15	Y	Y	Y	146,566.03	A	Y	45
2015-031C	Cambridge	Donald D. ...	Primestar Communities, LLC Sachs Merrill Lynch Cambridge Development	F	108	2,882,000.00	Y	N	Y	15	Y	Y	Y	161,324.07	B	Y	36
2015-031C	Secompy Cove	Matthew A. Sager	HTG Senior Developer, LLC	E, Non-AIF	118	2,889,792.00	Y	N	Y	15	Y	Y	Y	146,566.03	A	Y	35
2015-031C	Conroy, Row at Andover, Georgia	Steven C. ...	Realty Builders, Inc. The Richmond Group of Properties	E, Non-AIF	123	2,200,000.00	Y	Y	Y	11	Y	Y	Y	140,000.00	A	Y	3
2015-031C	Parlow	William Todd ...	The Richmond Group of Properties	F	50	2,450,000.00	Y	Y	Y	15	Y	Y	Y	140,588.73	A	Y	10
2015-031C	The Villas	William Todd ...	The Richmond Group of Properties	E, Non-AIF	120	2,400,000.00	Y	Y	Y	15	Y	Y	Y	139,100.00	A	Y	11
2015-031C	Phonetic Landings	David D. ...	Phonetic Landings, LLC	E, Non-AIF	114	2,282,000.00	Y	N	N	15	Y	Y	Y	152,281.82	A	Y	56
2015-031C	Chatham	Matthew A. Sager	HTG Senior Developer, LLC	F	75	1,943,276.00	Y	N	Y	15	Y	Y	Y	155,566.03	A	Y	47
2015-031C	Whitaker Cove	Francisco ...	Landmark Development Corp.	F	150	2,982,000.00	Y	Y	N	15	Y	Y	Y	146,000.00	A	Y	12
2015-031C	Courtside Apartments, Phase III	Matthew A. Sager	AMC Plus Developer, LLC	F	80	1,436,500.00	Y	N	Y	15	Y	Y	Y	150,000.00	A	Y	5
2015-031C	Trade Gate Station, Building	Steven ...	HTG Senior Developer, LLC	E, Non-AIF	75	1,540,000.00	Y	N	Y	14	Y	Y	Y	175,000.00	A	Y	17
2015-031C	The Village	Kermit ...	AMC Plus Developer, LLC	F, Non-AIF	124	2,102,650.00	Y	N	Y	15	Y	Y	Y	140,000.00	B	Y	38
2015-031C	Del Rio Farms	Matthew A. Sager	HTG Senior Developer, LLC	F, Non-AIF	100	2,566,840.00	Y	N	Y	15	Y	Y	Y	146,566.03	A	Y	57
2015-031C	West Gate Station	Matthew A. Sager	AMC Plus Developer, LLC	F, Non-AIF	105	1,540,000.00	Y	N	Y	15	Y	Y	Y	147,130.15	A	Y	58
2015-031C	Seaside Square, Phase II	Matthew A. Sager	AMC Plus Developer, LLC	F	76	1,785,000.00	Y	Y	Y	14	Y	Y	Y	101,000.00	A	Y	51

RFA 2018-111 Board Approved Scoring Results

Application Number	Name of Development	Name of Authorized Architectural Representative	Name of Developers	Demolition	Total Units	HC Funding Amount	Highway Funding?	Family Demo and Qualifier for the Acquisition of a Substantial Fundraising	Qualifies as a Substantial Applicant?	Total Points	Priority Funding Preference	Top Unit Completion Rating Preference	Developer's Quality Preference	Total Cap Expenditure \$/sq.ft.	Lowest P/M Classification	Final Job Creation Preference	Lottery Number
2019-0291C	Law Office Tower	Steve Prohaska	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	119	1,695,991.30	Y	N	Y	13	Y	Y	Y	255,000.00	A	Y	1
2019-0292C	Under Blue Field	Steve Prohaska	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	119	1,695,991.30	Y	N	Y	13	Y	Y	Y	131,458.64	B	Y	16
2019-0293C	East of Grand	Steve Prohaska	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	127	2,739,500.00	Y	N	Y	15	Y	Y	Y	129,977.27	A	Y	5
2019-0294C	East of Grand Court	Steve Prohaska	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	128	2,300,000.00	Y	N	Y	15	Y	Y	Y	173,511.01	A	Y	47
2019-0295C	Briggs & Stratton Tower	Aaron Miller, Jr	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	150	1,382,000.00	Y	N	Y	15	Y	Y	Y	125,233.33	A	Y	29
2019-0296C	Police Station Garage	Kevin Sneyd	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	110	2,381,000.00	Y	Y	N	15	Y	Y	Y	195,880.91	B	Y	46
2019-0297C	The Innovation	Justin Meyer	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	70	1,475,000.00	Y	N	N	15	Y	Y	Y	135,873.72	B	Y	64
2019-0298C	Harold Randall	Mark S. Kachan	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	50	1,810,000.00	Y	N	Y	15	Y	Y	Y	142,290.11	B	Y	34
2019-0299C	1000 The Commons Phase Two	Adriana Wilson	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	100	2,082,000.00	Y	Y	N	15	Y	Y	Y	148,277.28	A	Y	49
2019-0300C	Town Square Phase Two	Adriana Wilson, Jr	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	80	1,507,000.00	Y	N	Y	15	Y	Y	Y	129,900.74	A	Y	70
2019-0301C	The Westway	Adriana Wilson	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	150	2,207,000.00	Y	N	Y	15	Y	Y	Y	137,911.59	A	Y	22
2019-0302C	The Carolina	Adriana Wilson	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	216	2,281,000.00	Y	Y	Y	15	Y	Y	Y	133,516.59	A	Y	32
2019-0303C	The Showcase Row	Joseph F. Chapman, III	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	75	1,521,000.00	Y	Y	N	15	Y	Y	Y	148,500.00	B	Y	20
2019-0304C	The Foundation	Kevin Sneyd	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	230	2,995,487.00	Y	N	Y	15	Y	Y	Y	120,000.00	B	Y	51
2019-0305C	Summer Gardens	Kenneth Mader	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	225	2,724,400.00	Y	Y	Y	15	Y	Y	Y	129,999.59	B	Y	62
2019-0306C	From Boy	Mark S. Kachan	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	114	2,000,000.00	Y	N	N	13	Y	Y	Y	140,550.50	A	Y	18
2019-0307C	Bookley Place	Matthew A. Hill, III	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	130	2,090,000.00	Y	Y	Y	13	Y	Y	Y	146,566.50	A	Y	26
2019-0308C	Sting Plaza Phase Three	Adriana Wilson	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	110	2,792,000.00	Y	Y	Y	15	Y	Y	Y	138,541.87	A	Y	55
2019-0309C	Use of Square Entry	Adriana Wilson	HRDC Development Services, LLC, J&J Erectors, Tera Development, LLC	E, No-Alt	110	2,207,000.00	Y	Y	Y	15	Y	Y	Y	129,455.50	A	Y	21

RFA 2018-111 Board Approved Scoring Results

Application Number	Name of Developer	Name of Authorized Principal Representative	Name of Developer	Demo	Total Units	HC Funding Amount	Deficit for Funding?	Specialty Demand	Qualifies as a Non-Point Applicant?	Total Points	Investment Funding Preference	Low Use Construction Preference	Development Category Preference	Total Comp Funding Per Schedule	Leasing Classification	High-Mix Construction Preference	Landmark Status
2018-081C	East of Main	Shore Properties	EDGC Development Services, Inc. 3142 S. 15	F, Non-AP	130	2,175,000.00	Y	R	Y	15	Y	Y	Y	25,483.84	A	Y	411
2018-081C	Preservation Apartments	Alberto Killa Jr.	EDGC Development Services, Inc.	C, Non-AP	130	2,281,000.00	Y	R	N	15	Y	Y	Y	26,453.33	A	Y	47
2018-081C	Yehuda Terrace Village V	Kenneth Meyer	Bedouk Properties Development, LLC	E, Non-AP	130	2,286,000.00	Y	R	Y	15	Y	Y	Y	28,000.00	B	Y	13
2018-081C	Yehuda Terrace Village B	Kenneth Meyer	Bedouk Properties Development, LLC	F	104	2,286,000.00	Y	R	Y	15	Y	Y	Y	187,000.00	B	Y	18
2018-081C	Qual Scout Town Village	Kenneth Meyer	East Scout Development, LLC	F	130	2,558,000.00	Y	R	Y	15	Y	Y	Y	106,800.00	B	Y	42

Invitable Applications

2018-01X	Yehuda Terrace	Leona Sorely	RE Development Corp. 1000 W. 52nd St.	F	138	2,882,000.00	N	Y	N	14	Y	Y	Y	131,801.50	A	Y	52
2018-081C	Seventh Street	Other Gross	Seventh Street Developments, LLC	E, Non-AP	130	4,417,000.00	N	Y	R	13	Y	Y	Y	115,002.75	B	Y	4
2018-081C	City Terrace	White Light	One Koda Community Development Corporation, LLC	F	96	1,035,000.00	N	Y	Y	13	Y	Y	Y	121,305.55	A	Y	16
2018-081C	The Village Apartments, Parcel II	Other Gross	Village II Developments, LLC	F	130	2,512,000.00	N	Y	R	15	Y	Y	Y	144,085.44	B	Y	3
2018-081C	2200 2nd Street Major Apartments II	Other Gross	SMA 12000000, LLC	F	73	2,272,000.00	N	R	N	14	Y	Y	Y	225,065.76	B	Y	54
2018-081C	Sojourner	McGraw Hill	Commerce Group Services, LLC 1000 1st Street, NW	F	100	2,892,000.00	N	Y	Y	14	Y	Y	Y	137,200.00	A	Y	56

\* Corrected for funding per schedule amount was corrected during scoring from the calculation indicative report. This was reflected in the AP schedule.

On February 1, 2018, the Board of Directors of the Board of Finance for the City of Chicago approved the Finance Committee's motion to award the funding as follows.

Any unsuccessful applicant may file a notice of protest and a hearing within fourteen days of the date of the Board of Finance's decision. The hearing will be held on the date and time specified in the notice of protest. The hearing will be held on the date and time specified in the notice of protest.



RFPA 2018-111  
Board Approved Preliminary Awards

Total HIC Available for RFA	6,081,821.00
Total HIC Allocated	6,780,850.00
Total HIC Remaining	200,971.00

Application Number	Name of Development	Stated Anticipated First/Second Reproducible	Name of Developer	Demo	Acad Units	Use Building Agreement	Eligible for Funding?	Qualification of Applicant/Builder/Contractor/Supplier?	Eligible as a Applicant?	Total Points	Presumably Meeting	Per Unit Construction Fund in Preference	Development Category Funding Preference	Granting Consideration	Final Bid Evaluation	Lottery Number
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One Family Apartments (Mansions) by the developer, a firm of Dependent/Multi-Shareholder Group and  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

One of Family (ALP or Non-REI) Application  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

One of Family (ALP or Non-REI) Application  
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One of Family (ALP or Non-REI) Application  
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One of Family (ALP or Non-REI) Application  
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One of Family (ALP or Non-REI) Application  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

One of Family (ALP or Non-REI) Application  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

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 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

One of Family (ALP or Non-REI) Application  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

One of Family (ALP or Non-REI) Application  
 2018-045C LUCR3 William Todd Spivey Y a State an Group of Family, Inc. F 105 1,875,000.00 Y Y R Y Y Y Y Y Y Y Y Y

# Maureen McCarthy Daughton, LLC

MMD LAW

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1725 Capital Circle NE, Suite 304  
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[www.mmd-lawfirm.com](http://www.mmd-lawfirm.com)

**Via Hand Delivery and Email**  
**February 6, 2019**

Ms. Ana McGlamory ([Ana.McGlamory@floridahousing.org](mailto:Ana.McGlamory@floridahousing.org))  
Corporation Clerk  
Florida Housing Finance Corporation  
227 North Bronough, Suite 5000  
Tallahassee, Florida 32301

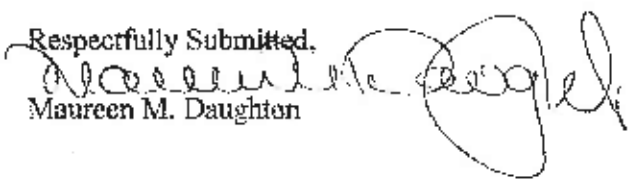
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19 FEB -6 AM 8:09  
CORPORATION CLERK

**RE: Notice of Intent to Protest, Request for Applications (RFA) 2018-111 Proposed Funding Selections and Rankings**

Dear Corporation Clerk:

On behalf of Applicant, HTG Rock Ridge, Ltd., Application No. 2019-034C, we hereby give notice of our intent to protest the Award Notice and Scoring and Ranking of RFA 2018-111 posted by Florida Housing Finance Corporation on February 1, 2019 at 9:20 a.m., concerning Housing Credit Financing for Affordable Housing Developments located in Miami-Dade County (See Attached).

A formal written petition will be submitted within ten (10) days of this Notice as required by law.

Respectfully Submitted,  
  
Maureen M. Daughton

cc: Hugh Brown, General Counsel

- Exhibit B -

Total HC Available for 2024	6,881,821,000
Total HC Allocated	6,290,950,000
Total HC Remaining	590,871,000

RF A 2018-111  
Board Approved Preliminary Awards

Application Number	Name of Applicant	Name of Applicant's Principal Organization	Name of Developer	Units	Total Units	NP Funding Amount	Eligible for Funding?	Quoted by the Applicant?	Qualifies for Non-Profit Applicant?	Total Points	Priority Standing Preference	Per Link Category (Priority)	Unidentified Category (Priority)	Emerging Category (Priority)	Final Job Order Preference	Utility Number
2024-0500	Green Bay & Appleby	Green Bay & Appleby	Green Bay & Appleby	113	113	2,273,000.00	Y	N	Y	23	Y	Y	Y	Y	Y	5
2024-0501	Green Bay & Appleby	Green Bay & Appleby	Green Bay & Appleby	113	113	2,273,000.00	Y	N	Y	23	Y	Y	Y	Y	Y	5

Director's final award decisions for the Green Bay & Appleby are as follows:

Application Number	Name of Applicant	Name of Applicant's Principal Organization	Name of Developer	Units	Total Units	NP Funding Amount	Eligible for Funding?	Quoted by the Applicant?	Qualifies for Non-Profit Applicant?	Total Points	Priority Standing Preference	Per Link Category (Priority)	Unidentified Category (Priority)	Emerging Category (Priority)	Final Job Order Preference	Utility Number
2024-0500	Green Bay & Appleby	Green Bay & Appleby	Green Bay & Appleby	113	113	2,273,000.00	Y	N	Y	23	Y	Y	Y	Y	Y	5
2024-0501	Green Bay & Appleby	Green Bay & Appleby	Green Bay & Appleby	113	113	2,273,000.00	Y	N	Y	23	Y	Y	Y	Y	Y	5

On February 1, 2024, the Board of Directors of the Wisconsin Electric Corporation approved the following award decisions for funding and the following award decisions for funding:

Any individual applicant may file a notice of protest with the Board of Directors of the Wisconsin Electric Corporation on or before the date of the meeting of the Board of Directors of the Wisconsin Electric Corporation to protest the award decision. The notice of protest must be filed with the Board of Directors of the Wisconsin Electric Corporation on or before the date of the meeting of the Board of Directors of the Wisconsin Electric Corporation.

RFA 2018-111 Board Approved Scoring Results

Application Number	Name of Developer	Name of Architect/Principal Representative	Name of Developer	Design	Total Units	Net Funding Amount	Eligible for Funding?	Priority Review or Expedited Review/ HUD/ Approved/ Other Funding Source	Qualifying Applicant?	Total Units	Priority Review	Expedited Review	Expedited Review	Expedited Review	Total Funding Amount	Priority Review	Expedited Review	Expedited Review	Expedited Review	Expedited Review
2018-032C	Shoreland Trust	Matthew A. Rysio	2155 Shoreland Development, LLC	Class A/A1	120	220,000,000	Y	R	Y	120	Y	Y	Y	Y	14,488,000	Y	Y	Y	Y	37
2018-031C	Verwood Sales	John A. Mendenhall	Verwood Development LLC	Class A/A1	73	1,491,130,000	Y	N	Y	73	Y	Y	Y	Y	136,828,700	Y	Y	Y	Y	26
2018-033C	Kawarner at Lakeside Lakes	Robert Friskley	Blackhawk Development, Inc.	Class A/A1	110	1,090,250,000	Y	N	Y	110	Y	Y	Y	Y	117,780,000	Y	Y	Y	Y	5
2018-032C	Devermont at Lakeside Lakes	Kenneth Kaplan	Devermont Development, LLC	Class A/A1	100	1,458,346,000	Y	N	Y	100	Y	Y	Y	Y	153,000,000	Y	Y	Y	Y	19
2018-032C	Rock Ridge	Franklin A. Singer	Rock Ridge Development, LLC	Class A/A1	100	2,433,402,000	Y	R	Y	100	Y	Y	Y	Y	146,998,000	Y	Y	Y	Y	13
21-05-035C	The Amber	Eric M. Johnson	Amber Development, LLC	Class A/A1	100	2,000,000,000	Y	R	Y	100	Y	Y	Y	Y	170,000,000	Y	Y	Y	Y	2
2018-036C	Amber Park	Eric M. Johnson	Amber Park Development, LLC	Class A/A1	100	2,000,000,000	Y	R	Y	100	Y	Y	Y	Y	170,000,000	Y	Y	Y	Y	10
2018-037C	Amber City	Eric M. Johnson	Amber City Development, LLC	Class A/A1	100	2,000,000,000	Y	R	Y	100	Y	Y	Y	Y	170,000,000	Y	Y	Y	Y	10
2018-038C	Ever-Kenn	Matthew A. Rysio	Ever-Kenn Development, LLC	Class A/A1	100	1,400,000,000	Y	N	Y	100	Y	Y	Y	Y	144,540,000	Y	Y	Y	Y	29
2018-039C	Yarrow at Ever	David Swartz	Yarrow Development, LLC	Class A/A1	100	2,500,000,000	Y	R	Y	100	Y	Y	Y	Y	148,290,000	Y	Y	Y	Y	43
2018-040C	Amber Glen Heights	Eric M. Johnson	Amber Glen Heights Development, LLC	Class A/A1	100	2,000,000,000	Y	R	Y	100	Y	Y	Y	Y	155,894,000	Y	Y	Y	Y	45
2018-041C	The Haven	William Treadwell	William Treadwell Development, LLC	Class A/A1	100	2,000,000,000	Y	R	Y	100	Y	Y	Y	Y	146,600,000	Y	Y	Y	Y	25
2018-042C	Shoreland Trust	Matthew A. Rysio	Shoreland Trust Development, LLC	Class A/A1	115	2,000,000,000	Y	R	Y	115	Y	Y	Y	Y	164,400,000	Y	Y	Y	Y	27
21-05-044C	The Haven	William Treadwell	William Treadwell Development, LLC	Class A/A1	90	2,000,000,000	Y	R	Y	90	Y	Y	Y	Y	145,100,000	Y	Y	Y	Y	29
2018-046C	Luxury	William Treadwell	Luxury Development, LLC	Class A/A1	100	1,000,000,000	Y	R	Y	100	Y	Y	Y	Y	117,490,000	Y	Y	Y	Y	7
2018-047C	HarborTown	Matthew A. Rysio	HarborTown Development, LLC	Class A/A1	110	2,100,000,000	Y	R	Y	110	Y	Y	Y	Y	148,500,000	Y	Y	Y	Y	29
2018-048C	Amber City	Eric M. Johnson	Amber City Development, LLC	Class A/A1	90	1,100,000,000	Y	N	Y	90	Y	Y	Y	Y	146,810,000	Y	Y	Y	Y	31
2018-049C	Shoreland Trust	Matthew A. Rysio	Shoreland Trust Development, LLC	Class A/A1	110	2,000,000,000	Y	R	Y	110	Y	Y	Y	Y	148,500,000	Y	Y	Y	Y	29

RFA 2018-111 Board Approved Scoring Results

Application Number	Name of Development	Name of Applicant/Representative	Name of Developer	Totals	Total Rank	30 Day Funding Amount	Eligible for Funding	Employment/Displacement	Qualifies for Specialized Applicant?	Total Points	Priority Review	Request for Pre-Development Meeting	Development Funding Available	Total Comp Funding Available	Priority Review	Special Job Creation	Priority Review	
2018-0001	3500000000	Michael J. Murphy	HTG Building Development, LLC	6/1000 A/F	116	1,985,340.00	Y	N	Y	15	Y	Y	Y	1,011,150.00	Y	Y	Y	20
2018-0002	6000000000	Francisco Rios	Landmark Development, LLC	F F	119	7,632,000.00	Y	Y	N	15	Y	Y	Y	1,141,866.35	Y	Y	Y	19
2018-0003	1000000000	Gregory Gorman	Gregory Gorman Development, LLC	F A/F	123	1,420,000.00	Y	N	Y	15	Y	Y	Y	1,141,866.35	Y	Y	Y	27
2018-0004	1000000000	Matthew A. Roper	HTG Development, LLC	F A/F	118	2,820,281.00	Y	N	Y	15	Y	Y	Y	1,420,000.00	Y	Y	Y	24
2018-0005	1000000000	Matthew A. Roper	HTG Development, LLC	F A/F	118	2,820,281.00	Y	N	Y	15	Y	Y	Y	1,420,000.00	Y	Y	Y	46
2018-0006	1000000000	David O. Baker	HTG Development, LLC	F A/F	105	2,807,890.00	Y	N	Y	12	Y	Y	Y	1,420,000.00	Y	Y	Y	36
2018-0007	1000000000	Matthew A. Roper	HTG Development, LLC	F A/F	115	2,000,000.00	Y	N	Y	15	Y	Y	Y	1,420,000.00	Y	Y	Y	59
2018-0008	1000000000	Scott C. Sore	HTG Development, LLC	F A/F	112	2,210,362.20	Y	Y	Y	15	Y	Y	Y	1,420,000.00	Y	Y	Y	3
2018-0009	1000000000	William Todd Fisher	HTG Development, LLC	F A/F	89	2,140,000.00	Y	Y	Y	15	Y	Y	Y	1,420,000.00	Y	Y	Y	18
2018-0010	1000000000	David O. Baker	HTG Development, LLC	F A/F	114	1,801,300.00	Y	Y	Y	11	Y	Y	Y	1,420,000.00	Y	Y	Y	85
2018-0011	1000000000	Matthew A. Roper	HTG Development, LLC	F A/F	79	1,015,275.00	Y	N	Y	12	Y	Y	Y	1,420,000.00	Y	Y	Y	17
2018-0012	1000000000	Francisco Rios	HTG Development, LLC	F A/F	110	2,475,000.00	Y	Y	Y	13	Y	Y	Y	1,420,000.00	Y	Y	Y	27
2018-0013	1000000000	Francisco Rios	HTG Development, LLC	F A/F	117	1,200,500.00	Y	Y	Y	13	Y	Y	Y	1,420,000.00	Y	Y	Y	5
2018-0014	1000000000	Gregory Gorman	Gregory Gorman Development, LLC	F A/F	73	1,294,000.00	Y	N	Y	13	Y	Y	Y	1,420,000.00	Y	Y	Y	17
2018-0015	1000000000	Scott C. Sore	HTG Development, LLC	F A/F	112	2,700,500.00	Y	N	Y	11	Y	Y	Y	1,420,000.00	Y	Y	Y	38
2018-0016	1000000000	Matthew A. Roper	HTG Development, LLC	F A/F	110	2,665,400.00	Y	Y	Y	13	Y	Y	Y	1,420,000.00	Y	Y	Y	51
2018-0017	1000000000	Scott C. Sore	HTG Development, LLC	F A/F	79	2,540,000.00	Y	Y	Y	13	Y	Y	Y	1,420,000.00	Y	Y	Y	28
2018-0018	1000000000	Scott C. Sore	HTG Development, LLC	F A/F	79	1,860,000.00	Y	Y	Y	11	Y	Y	Y	1,420,000.00	Y	Y	Y	31

RFA 2018-111 Board Approved Scoring Results

Applicant Number	Name of Development	Name of Applicant(s) and Representative	Name of Developer	Item	Total Points	% Funding Available	Qualifies for Expedited Review/ALCOA Regional SEDA Funding?	Qualifies as a Nonprofit Applicant	Score Point	Priority Ranking	Per Unit Construction Funding Preference	Development Category Preference	Total Job Training Score	Location/Zone Classification	Facilities Construction Preference	Jobby Number
2018-093C	Use 5-128 Trice	Steve Proulx	HPOC-Development Services, LLC, Tom Stebbins, Steve Proulx	E-Risk-ALC	119	2015.000000		Y	14	Y	Y	Y	135.000000	A	Y	1
2018-093C	1218 River Falls	Steve Proulx	HPOC-Development Services, LLC, Tom Stebbins, Steve Proulx	E-Risk-ALC	130	2402.500000	Y	Y	15	Y	Y	Y	114.000000	A	-	25
2018-093C	San Gabriel	Steve Proulx	HPOC-Development Services, LLC, Tom Stebbins, Steve Proulx	E-Risk-ALC	127	2793.500000	Y	Y	15	Y	Y	Y	124.000000	A	Y	8
2018-093C	Ervington Court	Steve Proulx	HPOC-Development Services, LLC, Billington, David, Steve Proulx	E-Risk-ALC	132	2485.000000	Y	Y	15	Y	Y	Y	132.000000	A	Y	40
2018-093C	5917 64 Robinson Ave	Robert M. M. J. Long-Stacy	5917 64 Robinson Ave LLC, David Long-Stacy	E-Risk-ALC	110	4683.000000	Y	N	15	Y	Y	Y	135.000000	A	Y	72
2018-093C	Highland Commons	LuAnn Wren	3080 Highland Commons LLC, LuAnn Wren	E-Risk-ALC	110	3662.000000	Y	Y	15	Y	Y	Y	141.000000	B	Y	44
2018-093C	The Angler	Wynne A. Moore	Cornelius Group, Vernonia, OR, Wynne A Moore	E-Risk-ALC	116	1476.000000	Y	N	15	Y	Y	Y	135.000000	A	Y	65
2018-093C	Smart Plaza	Robert M. M. J. Long-Stacy	Smart Plaza Development LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	120	3261.000000	Y	Y	15	Y	Y	Y	180.000000	A	Y	48
2018-093C	Team From Paradise Trail	Robert M. M. J. Long-Stacy	Team From Paradise Trail LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	110	4580.000000	Y	Y	15	Y	Y	Y	149.000000	A	Y	32
2018-093C	The Wolfinger	LuAnn Wren	3080 Highland Commons LLC, LuAnn Wren	E-Risk-ALC	116	2882.000000	Y	N	15	Y	Y	Y	128.000000	A	Y	22
2018-093C	The Colleen	LuAnn Wren	3080 Highland Commons LLC, LuAnn Wren	E-Risk-ALC	116	2882.000000	Y	Y	15	Y	Y	Y	125.000000	A	Y	25
2018-093C	The Exchange Bldg	Robert M. M. J. Long-Stacy	Exchange Bldg LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	70	1851.000000	Y	N	15	Y	Y	Y	141.000000	A	Y	30
2018-093C	123 Spongewood	Robert M. M. J. Long-Stacy	123 Spongewood LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	110	2814.000000	Y	Y	15	Y	Y	Y	140.000000	B	Y	31
2018-093C	Services Station 2	Robert M. M. J. Long-Stacy	Services Station 2 LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	116	2791.000000	Y	Y	15	Y	Y	Y	159.000000	B	Y	41
2018-093C	Stromby	Robert M. M. J. Long-Stacy	Stromby LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	114	2413.000000	Y	N	15	Y	Y	Y	140.000000	A	Y	16
2018-093C	East Collierville	Robert M. M. J. Long-Stacy	East Collierville LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	110	2666.000000	Y	Y	15	Y	Y	Y	146.000000	A	Y	23
2018-093C	Stone Star Plaza Three	Robert M. M. J. Long-Stacy	Stone Star Plaza Three LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	110	2740.000000	Y	Y	15	Y	Y	Y	158.000000	A	Y	27
2018-093C	Liberty Square Bldg	Robert M. M. J. Long-Stacy	Liberty Square Bldg LLC, Robert M. M. J. Long-Stacy	E-Risk-ALC	117	3108.000000	Y	Y	15	Y	Y	Y	174.000000	A	Y	21

RFA 2018-111 Board Approved Screening Results

Application Number	Name of Development	Name of Subcontractor/Prime Representative	Name of Developer	Location	Total Bids	RFI Funding Amount	Request for Funding?	Participating in the Qualification/Pre-qualification/Proposal Bonding Cycle?	Qualified as a Successful Applicant?	Total Bids	Prequalified	For Full Construction Service Provision	Developmental Category/Support Program	Total Comp. Eligible \$/Kw	Accepting Construction	Final Job Order Number
2018-09-01	Renov. Eggs	Stone Building	CH2M Hill Construction Services, LLC	E. Kent Ave	500	21,700,000	Y	N	Y	13	Y	Y	Y	121,668,541	Y	49
2018-09-01	Proposed 1200 Apartments	Sherrin Hill	Edwards & Kelcey Construction, LLC	11200 Ave	150	2,850,000	Y	Y	N	23	Y	Y	Y	16,033,411	Y	87
2018-09-01	Perkins Trade Village V	Perkins Trade Village	Hittachi Development, LLC	F. Kent Ave	202	2,673,300,000	Y	N	Y	25	Y	Y	Y	16,720,011	Y	11
2018-09-01	Perkins Trade Village II	Perkins Trade Village	Perkins Trade Village II Development, LLC	F. Kent Ave	205	2,653,345,000	Y	N	Y	25	Y	Y	Y	16,720,011	Y	38
2018-09-01	Grand River Tower Upgrade	Architectural	Grand River Tower Upgrade LLC	F	130	2,014,450,000	Y	N	Y	25	Y	Y	Y	16,033,411	Y	41

**Indirect Applications**

Application Number	Name of Development	Name of Subcontractor/Prime Representative	Name of Developer	Location	Total Bids	RFI Funding Amount	Request for Funding?	Participating in the Qualification/Pre-qualification/Proposal Bonding Cycle?	Qualified as a Successful Applicant?	Total Bids	Prequalified	For Full Construction Service Provision	Developmental Category/Support Program	Total Comp. Eligible \$/Kw	Accepting Construction	Final Job Order Number
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	53
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	4
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	70
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	9
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	54
2018-09-01	Harbour Heights	Levy Group	ES Development Group LLC	F	700	2,850,000,000	N	Y	N	11	Y	Y	Y	123,721,100	Y	56

Application Number was reviewed during the RFI process. Application Status Report. In view of the RFI process.

On February 1, 2018, the Board of Directors of the Harbor Heights Project Group, as authorized by the Harbor Heights Project Group, approved the Harbor Heights Project Group's Request for Proposals (RFP) for the Harbor Heights Project.

Any interested parties may wish to contact the Harbor Heights Project Group at 130 State St., Suite 200, Boston, MA 02109, or call 617-552-1111. For more information, please contact the Harbor Heights Project Group at 130 State St., Suite 200, Boston, MA 02109, or call 617-552-1111.

STEARNS WEAVER MILLER  
WEISSLER ALHADEFF & SITTERSON, P.A.

~~\$200.00~~ 553089.  
\$200.00 553099  
\$200.00 553100  
\$200.00 553101  
\$200.00 553102  
~~\$1000.00~~ 10/25/18  
Kinda Christian-Cruz, FRP  
Museum Tower  
150 West Flagler Street, Suite 220C  
Miami, FL 33130  
(305) 789-3335  
kchristian@stearnsweaver.com  
PAID

October 11, 2018

VIA FEDEX

Mr. Manuel Torrado  
City of Miami  
Department of Planning and Zoning  
444 SW 2<sup>nd</sup> Avenue/2<sup>nd</sup> Floor  
Miami, FL 33130

RE: 2018-111 FLORIDA HOUSING FINANCE CORPORATION LOCAL  
GOVERNMENT VERIFICATION FORMS for property located at 12<sup>th</sup>  
Avenue and NW 36<sup>th</sup> Street, Miami, Florida to be known as The Ambar (the  
"Project")

Dear Manny:

This firm represents Ambar3, LLC, in connection with the above-captioned Project. The proposed Project will consist of a one hundred five (105) unit multi-family affordable housing development.

Enclosed please find the following materials:

1. Local Government Verification that Development is Consistent with Zoning and Land Use Regulations.
2. A copy of the verification forms submitted last year by a different developer for the same property. That project was to be known as Serenity Tower.
3. Miami-Dade County Property Appraiser's Information Map Reports.
4. A copy of the Affordable Housing Certification that has been submitted to the Community Development Department for signature. We will supplement the package with the signed form as soon as we receive it from Charles McKinnon.
5. A copy of the Survey.
6. A check for \$1,000.00 in payment of the City of Miami's processing fees.

As you may know the FHFC filing deadline is on October 25<sup>th</sup>. I would appreciate it if you would process the enclosed forms for Devin's signature as soon as possible.

- Exhibit C -



Mr. Manuel Torrado  
October 11, 2018  
Page 2

If you have any questions, or require additional information, please let me know immediately.

Sincerely,



Linda Christian-Cruz  
Florida Registered Paralegal

cc: Ms. Elena Adames

**FLORIDA HOUSING FINANCE CORPORATION  
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS  
CONSISTENT WITH ZONING AND LAND USE REGULATIONS**

Name of Development: The Ambar

NW 36 Street, SW of the intersection of NW 36 Street and NW 12 Ave., Miami, FL

Development Location: \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.)

Number of Units in the Development: 105  
This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the PFA.

The undersigned service provider confirms that, as of the date that this form was signed, the above referenced Development's proposed number of units, density, and intended use are consistent with current land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use. To the best of my knowledge, there are no hearings or approvals required to obtain the appropriate zoning classification. Assuming compliance with the applicable land use regulations, there are no known conditions that would preclude construction or rehabilitation of the referenced Development on the proposed site.

**CERTIFICATION**

I certify that the City/County of City of Miami has vested in me the authority to verify  
(Name of City/County)  
consistency with local land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming use" and I further certify that the foregoing information is true and correct. In addition, if the proposed Development site is in the Florida Keys Area as defined in Rule Chapter 67-48, F.A.C., I further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO) allocations from the Local Government.

Signature \_\_\_\_\_  
Date Signed 10/22/18

DEVIN CETA  
Print or Type Name  
DIRECTOR OF ZONING  
Print or Type Title

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from local elected officials are not acceptable, nor are other signatories. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.



## CITY OF MIAMI AFFORDABLE HOUSING CERTIFICATION

PROJECT INFORMATION																					
<b>PROJECT NAME:</b> <b>APPLICANT/DEVELOPER NAME:</b> <b>PROJECT ADDRESS:</b> <b>FOLIO NUMBER OF AVAILABLE:</b>	<b>THE AMBAR</b> <b>AMBAR RIVERVIEW, LTD./AMBAR3, LLC</b>  1250 NW 36 STREET - 01-3126-039-0190 1240 NW 36 STREET - 01-3126-039-0210 1230 NW 36 STREET - 01-3126-039-0220 1241 NW 35 STREET - 01-3126-039-0090 1253 NW 35 STREET - 01-3126-039-0100																				
<b>PURPOSE OF CERTIFICATION:</b> (CHECK ALL THAT APPLY)	<p style="text-align: center;"><b>MIAMI 21 AFFORDABLE HOUSING (ARTICLE 3 SUBSECTION 3.15.1)</b></p> <input checked="" type="checkbox"/> 80% OF UNITS FOR TENANTS AT OR BELOW 60% AMI <input checked="" type="checkbox"/> 40% OF UNITS FOR TENANTS AT OR BELOW 60% AMI IN RESIDENTIAL DENSITY INCREASE AREA <input type="checkbox"/> 20% OF UNITS FOR TENANTS AT OR BELOW 50% AMI IN RESIDENTIAL DENSITY INCREASE AREA <p style="text-align: center;"><b>MIAMI 21 ATTAINABLE MIXED-INCOME HOUSING (ARTICLE 3 SUBSECTION 3.15.2)</b></p> <input type="checkbox"/> 20% OF UNITS FOR TENANTS AT OR BELOW 50% AMI & 80% OF UNITS FOR WORKFORCE HOUSING. <input type="checkbox"/> 40% OF UNITS FOR TENANTS AT OR BELOW 60% AMI & 60% OF UNITS FOR WORKFORCE HOUSING <p style="text-align: center;"><b>MIAMI 21 ATTAINABLE WORKFORCE HOUSING (ARTICLE 3 SUBSECTION 3.16.1)</b></p> <input type="checkbox"/> MULTI-FAMILY HOUSING CONSISTING OF 1/2 OF UNITS FOR TENANTS ABOVE 80% AMI AND AT OR BELOW 20% AMI AND 1/4 OF THE UNITS FOR TENANTS ABOVE 60% AMI AND AT OR BELOW 80% AMI AND 1/4 OF THE UNITS FOR TENANTS ABOVE 60% AMI AND AT OR BELOW 140% AMI <small>SEE ARTICLE 3.16.1 FOR MORE INFORMATION</small> <input type="checkbox"/> OTHER: _____ <input checked="" type="checkbox"/> <b>READY FOR DEFERRED PROGRAM ONLY</b>																				
<b>PROJECT DESCRIPTION:</b> <small>INDICATE CORNER AND TYPE OF UNITS, NUMBER OF PARKING SPACES AND LOCATION, SURROUNDING DENSITY, RESIDENTIAL DENSITY INCREASE AREA OR DISTRICT BOUNDARIES AS APPLICABLE</small>	ONE RESIDENTIAL BUILDING CONSISTING OF 105 UNITS, 42 - 2 BEDROOMS/2 BATHS AND 63 - 1 BEDROOM/1 BATH. THE DENSITY IS BASED ON INCREASE ALLOWED DUE TO UNITS MEETING THE DEFINITION OF AFFORDABLE HOUSING. TOTAL SITE IS 21,018 SF, ZONED T-6-B-O, WHICH ALLOWS FOR UP TO 144 UNITS, BASED ON 300 UNITS PER ACRE WITH BONUS, AND AN ADDITIONAL 12,152 SF, ZONED T-5-B, WHICH ALLOWS FOR ANOTHER 36 UNITS WITH BONUS. THE DEVELOPMENT WILL BE FOR ELDERLY INDIVIDUALS AND FAMILIES.																				
<b>MARKET VALUE INFORMATION:</b>																					
MAXIMUM AFFORDABLE SALES PRICE AS DETERMINED BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT PURCHASE PRICE LIMITS FOR THE CITY OF MIAMI - SEE LINK: <a href="http://www.miamigo.com/COMMUNITYDEVELOPMENT/AGES/HOUSING/HRS/CI/MSH/PROGRAM/MS">http://www.miamigo.com/COMMUNITYDEVELOPMENT/AGES/HOUSING/HRS/CI/MSH/PROGRAM/MS</a> THE MAXIMUM AMOUNT CURRENTLY APPROVED BY THE CITY OF MIAMI COMMISSION IS \$261,000 FOR EXISTING HOMES AND \$276,000 FOR NEW HOMES.																					
PLEASE LIST THE FOLLOWING: • UNIT SIZES (BEDROOMS/BATH AND SQUARE FEET) • PURCHASE PRICE /RENT • NUMBER OF UNITS.	MARKET UNITS: Not Applicable																				
PLEASE LIST THE FOLLOWING: • UNIT SIZES (BEDROOMS/BATH AND SQUARE FEET) • PURCHASE PRICE /RENT • NUMBER OF UNITS.	<b>AFFORDABLE UNITS AND/OR WORKFORCE UNITS:</b> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th>Beds/Baths</th> <th>No. of Units</th> <th>Median Income %</th> <th>Assisted Rents</th> </tr> </thead> <tbody> <tr> <td>2/2</td> <td>5</td> <td>80%</td> <td>\$1,447</td> </tr> <tr> <td>2/2</td> <td>25</td> <td>60%</td> <td>\$879</td> </tr> <tr> <td>2/2</td> <td>40</td> <td>80%</td> <td>\$1,334</td> </tr> <tr> <td>1/1</td> <td>40</td> <td>30%</td> <td>\$667</td> </tr> </tbody> </table>	Beds/Baths	No. of Units	Median Income %	Assisted Rents	2/2	5	80%	\$1,447	2/2	25	60%	\$879	2/2	40	80%	\$1,334	1/1	40	30%	\$667
Beds/Baths	No. of Units	Median Income %	Assisted Rents																		
2/2	5	80%	\$1,447																		
2/2	25	60%	\$879																		
2/2	40	80%	\$1,334																		
1/1	40	30%	\$667																		

711	39	80%	\$810
711	12	80%	\$1,108
<b>Totals</b>	<b>105</b>		

**TARGETED CLIENTELE**  
**LOW-TO-MODERATE INCOME**  
**PERSONS BEING SERVED:**  
**OPTIONAL**  
**(IF APPLICABLE)**

**U.S. HUD INCOME LIMITS FY 2018 BY NUMBER OF BEDROOMS:**

% AMI		1	2	3
30%	PHEA Multifamily & Community Workforce Housing Innovation Programs	\$16,530	\$18,900	\$21,270
50%	Very Low-Income US Department of Housing and Urban Development	\$27,550	\$31,500	\$35,450
60%	US Department of Housing and Urban Development, PHEA Multifamily & Community Workforce Housing Innovation Programs	\$33,060	\$37,800	\$42,540
80%	Low-Income US Department of Housing and Urban Development	\$44,100	\$50,400	\$56,700
120%	Workforce PHEA Multifamily & Community Workforce Housing Innovation Programs	\$66,120	\$75,600	\$85,080
140%	Workforce PHEA Multifamily & Community Workforce Housing Innovation Programs	\$77,140	\$88,200	\$99,260

**NUMBER OF PERSONS:**  
 ENTER THE NUMBER OF PERSONS BEING SERVED PER HOUSEHOLD OR HOUSING UNITS WITH 3 PERSONS PLEASE REFER TO THE U.S. HUD WEBSITE REFERENCED ABOVE.

**NUMBER OF PERSONS ASSISTED PER HOUSEHOLD/UNIT:** UP TO 2 IN 1-BEDROOM AND 4 IN THE 2-BEDROOM UNIT

**TOTAL PROJECT DEVELOPMENT COSTS: \$33,670,000**

**DEVELOPMENT SCHEDULE:**

COMMENCEMENT OF CONSTRUCTION	09/2019
50% COMPLETION	04/2020
COMPLETION OF CONSTRUCTION	12/2020
LEASE-UP OF UNITS/SALE OF UNITS	4/2021

**CERTIFICATION BY DEVELOPER/APPLICANT**

DEVELOPMENTS THAT RECEIVE AFFORDABLE OR WORKFORCE HOUSING INCENTIVES OR BENEFITS FROM THE CITY, ITS DEPARTMENTS, INSTRUMENTALITIES OR COMMUNITY REDEVELOPMENT AGENCIES, INCLUDING BUT NOT LIMITED TO, FINANCING (INCLUDING FEDERAL, STATE OR LOCAL FUNDING VIA THE CITY), GRANTS IN KIND OR OTHER GRANTS, IMPACT FEE WAIVERS OR DEFERRALS, PARKING WAIVERS OR REDUCTIONS, ETC., SHALL COMPLY WITH THE REQUIREMENTS OF CITY OF MIAMI ORDINANCE 13645 (RESIDENT PREFERENCE) AND CITY OF MIAMI ORDINANCE 13491 (MARKETING NOTIFICATION). YOU CAN ACCESS THESE ORDINANCES BY VISITING: [HTTP://MIAMI.FL.GOV](http://MIAMI.FL.GOV). FAILURE TO COMPLY WITH THE CITY OF MIAMI ORDINANCES CITED ABOVE MAY SUBJECT THE APPLICANT TO CIVIL AND/OR CRIMINAL PENALTIES.

I HEREBY CERTIFY THE INFORMATION SUBMITTED ON THIS APPLICATION IS TRUE, ACCURATE AND COMPLETE. I FURTHER CERTIFY THAT I HAVE READ THE ENTIRE APPLICATION AND ACKNOWLEDGE BUILDING PERMITS ISSUED FOR THIS PROJECT ARE CONDITIONED UPON COMPLIANCE WITH THE SPECIFICATIONS ABOVE.

Applicant's Signature: \_\_\_\_\_  
 Title: President

Date: 10/3/18 Elena M. Adams  
 Applicant's printed name  
 Phone#: 305-216-1894

**CERTIFICATION BY COMMUNITY & ECONOMIC DEVELOPMENT**

THE DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT REVIEWED THE INFORMATION ABOVE AND DETERMINED THE APPLICANT'S PROJECT IS \_\_\_\_\_% AFFORDABLE WITH \_\_\_\_\_ AFFORDABLE UNITS; \_\_\_\_\_ WORKFORCE UNITS AND \_\_\_\_\_ MARKET UNITS.

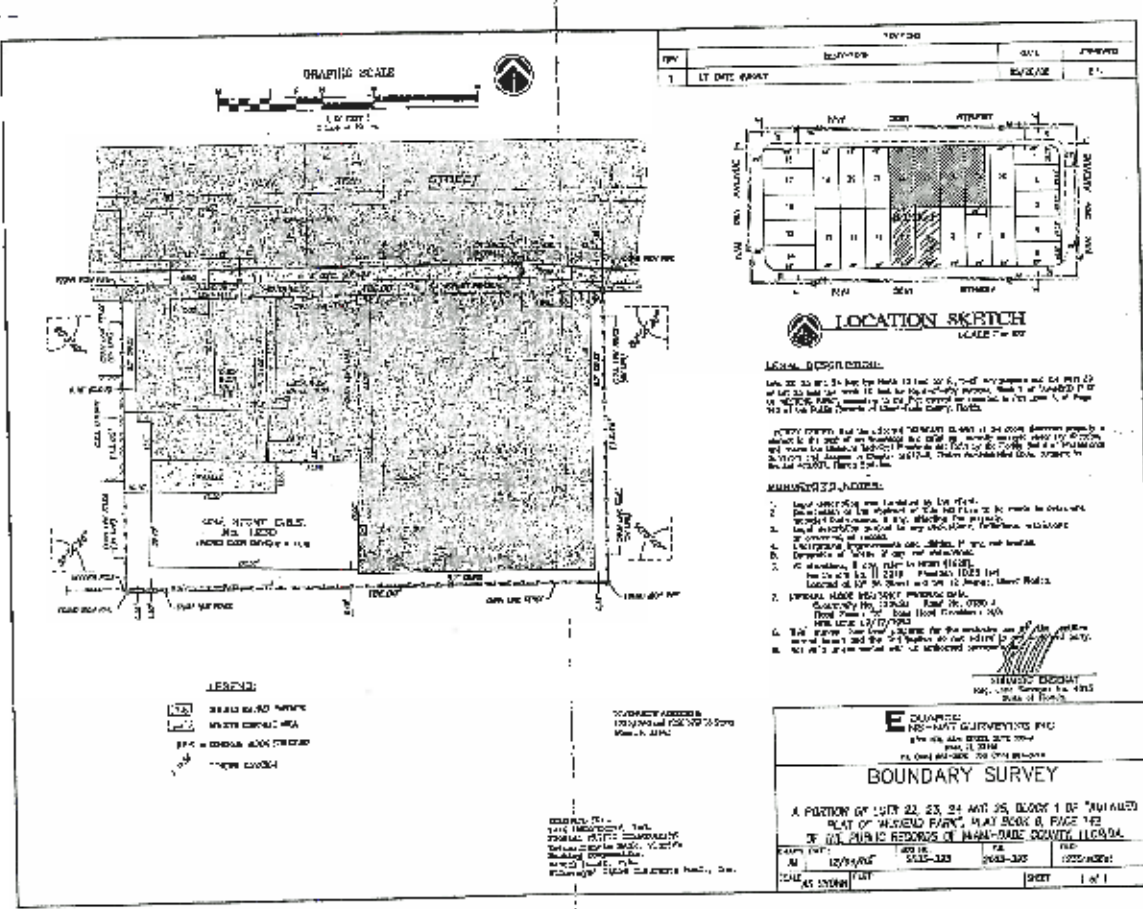
Charles McKinnon  
 Contract Compliance Analyst  
 Date Reviewed:

Alfredo Duran  
 Deputy Director  
 Date Reviewed:

This application is valid 1 year after date of approval; if applicant has not received a Restrictive Covenant with Miami-Dade County Recorder's Office. If after 365 days applicant has failed to record a Restrictive Covenant with the Miami-Dade County Recorder's Office all project fee deferrals, affordability notifications and any other Miami-Dade County benefits are void as to this project.

City Documental Forms Planning & Affordability Division





NO.	DESCRIPTION	DATE	BY
1	LT DTD 4847		



**LOCATION SKETCH**  
SCALE 1" = 50'

**LEGAL DESCRIPTION:**  
 Lots 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

- LEGEND:**
- 1" = 10' = CONCRETE BLOCK FENCE
  - 1" = 10' = BRICK CONCRETE WALL
  - 1" = 10' = CONCRETE BLOCK FENCE
  - 1" = 10' = FENCE

PROPERTY ADDRESS:  
 10000000 10000000 10000000  
 10000000 10000000 10000000

**QUANTIC**  
 SURVEYING & ENGINEERING, INC.  
 10000000 10000000 10000000  
 10000000 10000000 10000000

**BOUNDARY SURVEY**

A PORTION OF LOTS 22, 23, 24 AND 25, BLOCK 1 OF "AMAZED PLAT OF WILSON PARK, MAY BOOK 8, PAGE 142 OF THE PUBLIC RECORDS OF HIGHLAND COUNTY, FLORIDA.

NO.	DATE	BY
1	12/14/07	10000000 10000000 10000000

SCALE: 1" = 10' SHEET: 1 of 1

REVISIONS:  
 1. 10000000 10000000 10000000  
 2. 10000000 10000000 10000000  
 3. 10000000 10000000 10000000  
 4. 10000000 10000000 10000000  
 5. 10000000 10000000 10000000

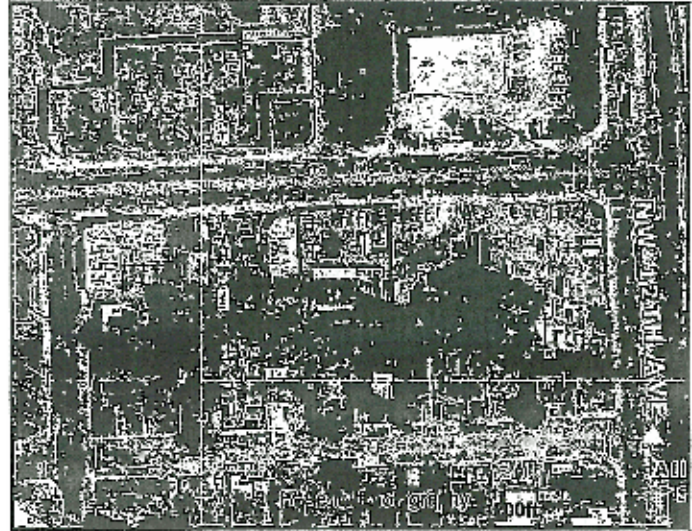


# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 10/1/2018

Property Information	
Folio:	01-8126-089-0190
Property Address:	1250 NW 80 ST MIAMI, FL 33142-5554
Owner	3226 INVESTMENT INC
Mailing Address	8390 SW 5 ST MIAMI, FL 33144-2514
PA Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD
Primary Land Use	2719 AUTOMOTIVE OR MARINE : AUTOMOTIVE OR MARINE
Beds / Baths / Half	0 / 0 / 0
Floors	1
Living Units	0
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	2,819 Sq.Ft
Lot Size	11,074 Sq.Ft
Year Built	1972



Assessment Information			
Year	2018	2017	2016
Land Value	\$221,430	\$182,888	\$132,888
Building Value	\$96,021	\$96,855	\$93,609
XF Value	\$19,123	\$19,468	\$19,782
Market Value	\$336,524	\$248,996	\$246,279
Assessed Value	\$273,895	\$248,996	\$246,279

Taxable Value Information			
	2018	2017	2016
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$273,895	\$248,996	\$246,279
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$335,624	\$248,996	\$246,279
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$273,895	\$248,996	\$246,279
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$273,895	\$248,996	\$246,279

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Exp	Assessment Reduction	\$61,729		

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description
WESTEND PARK AMD PL PD 6-142 LOTS 22 & 23 BLK 1 LOT SIZE 98.000 X 113 OR 18656-3465 0499 4 (3) COC 21985-4957 01 2004 2

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
01/01/2004	\$310,000	21995-4867	Deeds that include more than one parcel
04/01/1999	\$0	18556-3465	Sales which are disqualified as a result of examination of the deed
01/01/1996	\$0	17907-4447	Sales which are disqualified as a result of examination of the deed
09/01/1995	\$220,000	15864-8335	Deeds that include more than one parcel

The Office of the Property Appraiser is continually adding and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Version:

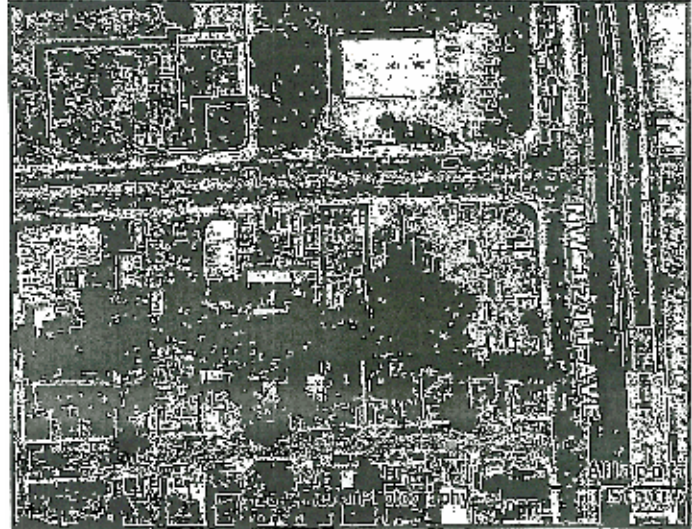


# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 10/1/2018

Property Information	
Folio:	01-3126-C89-0210
Property Address:	1240 NW 36 ST Miami, FL 33142-5554
Owner	3226 INVESTMENT INC
Mailing Address	8390 SW 5 ST MIAMI, FL 33144-8514
PA Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD
Primary Land Use	2865 PARKING LOT/MOBILE HOME PARK : PARKING LOT
Beds / Baths / Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	5,637 Sq.Ft
Year Built	0



Assessment Information			
Year	2018	2017	2016
Land Value	\$110,740	\$68,444	\$65,444
Building Value	\$0	\$0	\$0
XF Value	\$4,851	\$4,918	\$5,000
Market Value	\$115,571	\$71,360	\$71,444
Assessed Value	\$78,496	\$71,360	\$71,444

Taxable Value Information			
	2018	2017	2016
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$78,496	\$71,360	\$71,444
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$115,571	\$71,360	\$71,444
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$78,496	\$71,360	\$71,444
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$78,496	\$71,360	\$71,444

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$37,075		

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description
WESTEND PARK AMD PL PB 6-142 LOT 24 LESS N10FT FOR R/W BLK 1 LOT SIZE 48,000 X 113 OR 18558-3485 0489 4 (3) COC 21995-4857 01 2004 2

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
01/01/2004	\$310,000	21995-4857	Deeds that include more than one parcel
04/01/1999	\$0	18558-3485	Sales which are disqualified as a result of examination of the deed
01/01/1996	\$0	17907-4447	Sales which are disqualified as a result of examination of the deed
09/01/1985	\$220,000	18664-3336	Deeds that include more than one parcel

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Version:

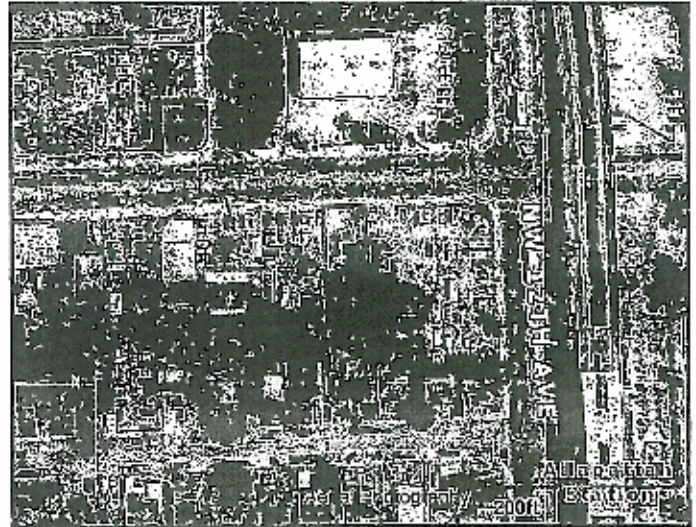


# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 10/1/2018

Property Information	
Folio:	01-3128-039-0220
Property Address:	1280 NW 38 ST Miami, FL 33142-5554
Owner	3226 INVESTMENT INC
Mailing Address	8390 SW 5 ST MIAMI, FL 33144-3514
PA Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD
Primary Land Use	2855 PARKING LOT/MOBILE HOME PARK : PARKING LOT
Beds / Baths / Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	4,407 Sq.Ft
Year Built	0



Assessment Information			
Year	2018	2017	2016
Land Value	\$85,140	\$52,864	\$52,834
Building Value	\$0	\$0	\$0
XF Value	\$3,729	\$3,729	\$3,729
Market Value	\$91,869	\$56,613	\$56,613
Assessed Value	\$92,274	\$56,613	\$56,613

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$29,586		
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Short Legal Description
WESTEND PARK AMD PL PB 6-142 W39FT LOT 25 LESS RAW BLK 1 LOT SIZE 98,000 X 113 OR 18558-3465 0480 4 (3) COC 21985-4657 01 2004 2

Taxable Value Information			
	2018	2017	2016
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$62,274	\$56,613	\$56,613
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$61,869	\$56,613	\$56,613
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$62,274	\$56,613	\$56,613
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$62,274	\$56,613	\$56,613

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
01/01/2004	\$310,000	21985-4657	Deeds that include more than one parcel
04/01/1999	\$0	18558-3465	Sales which are disqualified as a result of examination of the deed
01/01/1996	\$0	17907-4447	Sales which are disqualified as a result of examination of the deed
09/01/1995	\$220,000	16994-3335	Deeds that include more than one parcel

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Version:



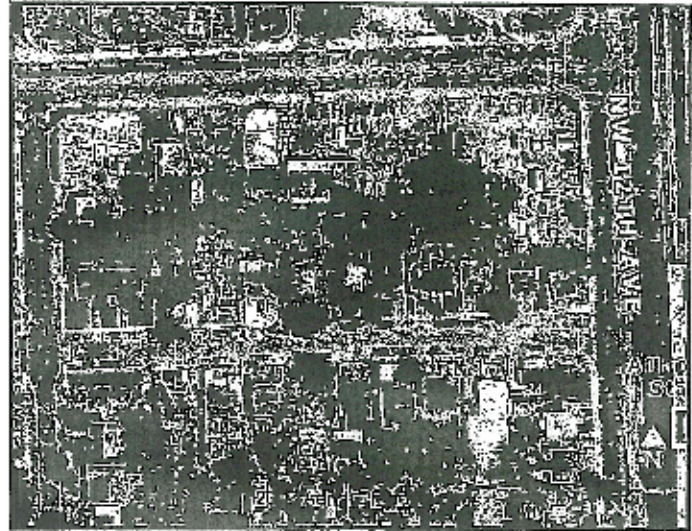


# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 10/1/2018

Property Information	
Folio:	01-31-28-038-0090
Property Address:	1241 NW 35 ST Miami, FL 33142-5545
Owner	NELIDA PILOTO & H LUIS R PILOTO
Mailing Address	1241 NW 35 ST MIAMI, FL 33142-5545
PA Primary Zone	6107 RESIDENTIAL-MEDIUM RETAIL
Primary Land Use	0802 MULTIFAMILY 2-9 UNITS : 2 LIVING UNITS
Beds / Baths / Half	2 / 2 / 0
Floors	1
Living Units	2
Actual Area	1,324 Sq. Ft
Living Area	1,224 Sq. Ft
Adjusted Area	1,268 Sq. Ft
Lot Size	6,125 Sq. Ft
Year Built	1954



Assessment Information			
Year	2018	2017	2016
Land Value	\$61,250	\$36,760	\$36,750
Building Value	\$38,312	\$38,312	\$38,312
XF Value	\$832	\$842	\$863
Market Value	\$150,394	\$125,904	\$125,915
Assessed Value	\$87,866	\$79,879	\$72,618

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$62,528	\$48,025	\$58,297

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description	
26 53 41	
WESTEND PARK AMD PL PB 6-142	
LOT 9 BLK 1	
LOT SIZE 6125 SQUARE FEET	
OR 16770-0251 0495 4	

Taxable Value Information			
	2018	2017	2016
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$87,866	\$79,879	\$72,618
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$150,394	\$125,904	\$125,915
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$87,866	\$79,879	\$72,618
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$87,866	\$79,879	\$72,618

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
07/01/2007	\$220,000	25829-2777	Sales which are qualified
04/01/1985	\$0	16770-0251	Sales which are disqualified as a result of examination of the deed
11/01/1973	\$27,000	0000-0000	Sales which are qualified
08/01/1973	\$27,000	0000-0000	Sales which are qualified

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Version:

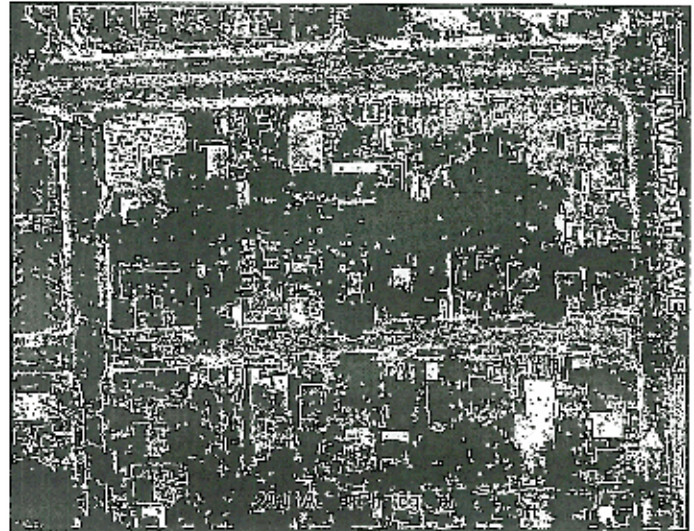


# OFFICE OF THE PROPERTY APPRAISER

## Summary Report

Generated On : 10/1/2018

Property Information	
Folio:	01-8128-099-0100
Property Address:	1253 NW 35 ST Miami, FL 33142-5545
Owner	COASTLINE VENTURES LLC
Mailing Address	3346 MCDONALD ST COCONUT GROVE, FL 33138-5135
PA Primary Zone	6107 RESIDENTIAL-MEDIUM RETAIL
Primary Land Use	0101 RESIDENTIAL - SINGLE FAMILY; 1 UNIT
Beds / Baths / Half	2 / 1 / 0
Floors	1
Living Units	1
Actual Area	Sq.Ft
Living Area	Sq.Ft
Adjusted Area	2,283 Sq.Ft
Lot Size	6,027 Sq.Ft
Year Built	1925



Assessment Information			
Year	2018	2017	2016
Land Value	\$60,270	\$36,162	\$36,162
Building Value	\$1,000	\$1,000	\$1,000
XP Value	\$0	\$0	\$0
Market Value	\$61,270	\$37,162	\$37,162
Assessed Value	\$40,878	\$37,162	\$37,162

Benefits Information				
Benefit	Type	2018	2017	2016
Non-Homestead Cap	Assessment Reduction	\$20,392		

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description
WESTEND PARK AMD PL PB 6-142 LOT 10 BLK 1 LOT SIZE 6027 SQUARE FEET OR 11223-1979 0981 1 COC 25683-0863 06 2007 6

Taxable Value Information			
	2018	2017	2016
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$40,878	\$37,162	\$37,162
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$61,270	\$37,162	\$37,162
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$40,878	\$37,162	\$37,162
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$40,878	\$37,162	\$37,162

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
06/01/2007	\$180,000	25683-0863	Other disqualified
09/01/1991	\$20,000	11223-1879	Sales which are qualified
01/01/1976	\$8,800	00000-00000	Sales which are qualified

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Version:

**ATTACHMENT 16**

**NON - CORPORATION FUNDING PROPOSAL  
CONSTRUCTION - PERMANENT**

- Exhibit D -



October 31, 2018

Mr. Robert Hoskins  
Naranja Lakes Housing Partners, LP  
800 North Point Parkway, Suite 125  
Alpharetta, GA 30005

Re: Residences at Naranja Lakes  
Miami-Dade County, FL

Dear Mr. Hoskins:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the development of affordable rental housing to be known as the Residences at Naranja Lakes to be located in Miami-Dade, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but is rather intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Construction Loan

**Borrower:** Naranja Lakes Housing Partners, LP a single-asset entity affiliated with the Developer.

**Developer:** NuRock Development Partners, Inc.

**Project:** Residences at Naranja Lakes will consist of a 110-unit property located on South Dixie Highway, Southwest of the intersection of Naranja Lakes Blvd and South Dixie Highway, Miami-Dade County, Florida

**Amount:** Approximately \$21,721,329, subject to final budget, sources and uses of funds, and LIHTC equity pay-in schedule.

JPMorgan Chase Bank, N.A. • Community Development Real Estate ☐ 231 W. 6<sup>th</sup> Street 2<sup>nd</sup> Floor Austin, TX 78701  
Mail code: 723-8707  
David H. Soling  
512-479-2248  
David.h.soling@jpmc.com

Initial Term: 24 months.

Interest Rate:  $\text{Libor} + 275\text{bps bjs}$  (underwritten at 5.80%).

Commitment Fee: 1% of the loan amount.

Extension Option: One, conditional, six-month maturity extension.

Extension Fee: 0.25% of the remaining loan commitment amount.

Collateral: First mortgage; other typical pledges and assignments.

Guarantee: Full payment and completion guarantees and environmental indemnity by **NorRock Development Partners, Inc** and **Robert Hoskins**.

Developer Fee: Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fees prior to permanent debt conversion are subject to Lender's prior approval and control.

Tax Credit Equity: Approximately \$18,687,209, of which at least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.

Subordinate Liens: Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.

Repayment: Construction Loan will be repaid with principal reductions from equity funded at or subsequent to construction completion and the Permanent Loan.

Loan to Value: Up to 80% including the value of the real estate and tax credits.

Contract Bonding: 100% Payment and Performance Bonds from "A" rated surety

**Permanent Loan**

Amount: \$5,850,000 subject to final underwriting.

Funding: After a 24 month unfunded forward period, the Permanent Loan will be fully funded and will reduce the Construction Loan. The Permanent Loan may be interest only for up to six months prior to conversion.

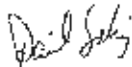
Commitment Fees:	0.75% of Permanent Loan amount payable at Construction Loan Closing.
Interest Rate:	The applicable interest rate for the Permanent Loan shall be locked at Construction Loan closing. Current indicative rate is 6.25%.  Please note that credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to commitment.
Term:	The Permanent Loan will mature 246 months (20.5 years) from Construction Loan Closing.
Amortization:	35 years.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan shall be non-recourse to the Borrower, except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 85% of the stabilized rent-restricted value.
Conversion Requirements:	<ul style="list-style-type: none"><li>• 1.20x debt service coverage ratio (DSCR); 1.15x all-in DSCR including all loans requiring debt service payment. Commercial income will be excluded from DSCR analysis.</li><li>• 90% economic and physical occupancy for 90 days.</li><li>• 10-year pro forma forecast shows annual DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of 1.0x or greater, else the Permanent Loan amount may be resized at conversion.</li></ul>
Prepayment Terms:	Prepayment prior to three years before the Permanent Loan maturity date will be subject to prepayment fee equal to the greater of 1% of the Loan balance or yield maintenance. Thereafter, prepayment will be without premium.
Escrows/Reserve:	Bank controlled escrows required for property taxes, insurance, and replacement reserves. Minimum replacement reserve of \$300/unit/year funded at conversion with 3-month initial deposit. A non-bank controlled operating reserve equal to six months of operating expenses and debt service payments, to stay in place for at least five years, is required.

We appreciate the opportunity to discuss the possibility of providing construction and permanent financing for the proposed project with you. This letter of interest is for yours and Florida Housing Finance Corporation information and use only, and is not to be shown to or relied upon by other parties. Please note that JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise. JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you.

This letter, which expires December 31, 2019, serves as an outline of the principal terms of the proposed facility, and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. Please note, JPMorgan Chase cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely,

JPMORGAN CHASE BANK, N.A.



David H. Saling  
Authorized Officer

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


As of the Application Deadline for this RFA, the Applicant entity Naranja Lakes Housing Partners, LP

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.

 Robert Hoskins  
Signature of Authorized Principal Representative Name (typed or printed)  
Manager  
Title (typed or printed)

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

- Exhibit E -



**AGREEMENT OF PURCHASE AND SALE**

THIS AGREEMENT OF PURCHASE AND SALE (this "Agreement") is dated the 20 day of June 2018, by and between SHOU FONG RACHMUTH LE ("Seller"), and NARANJA LAKES HOUSING PARTNERS, LP, a Florida limited partnership ("Purchaser").

**RECITALS**

Seller is the owner of certain property located in the Miami-Dade County, Florida, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Real Property").

Purchaser and Seller desire to set forth their agreements concerning the terms and conditions pursuant to which Seller will sell to Purchaser and Purchaser will buy from Seller the Property (as defined herein).

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I**

**PROPERTY/PURCHASE PRICE**

1.1 **Property.** Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the following property (collectively, the "Property"):

(a) The Real Property, together with all of Seller's right, title and interest in and to (i) all improvements owned by Seller, and located thereon, including installations and other improvements of every kind now or hereafter in, on, over and under the Real Property, if any (ii) all other rights, benefits, privileges, easements relating to the Real Property, and (iii) all water and water rights, and any other rights to use and appropriate water from or relative to the Real Property, if any.

(b) Any and all right, title and interest of Seller in and to any land lying in the bed of any street, alley, road or avenue within or otherwise adjoining the Real Property, and all right, title and interest of Seller (whether now or hereafter existing) in and to any award made or to be made as a result or in lieu of condemnation, and in and to any award for damage to the Property or any part thereof by reason of casualty.

(c) All right, title and interest of Seller in and to any and all permits, licenses, approvals and development rights issued in connection with or pertaining to the Property (collectively, the "Intangible Personal Property").

(d) Any and all right, title and interest of Seller in and to any and all existing surveys, plats, blue prints, drawings, soil tests, environmental reports, utility information, traffic studies, tax information, animal, tree and plant reports, appraisals and market studies and other documentation for or with respect to the Property or any part thereof;

1.2 Purchase Price. The purchase price for the Property (the "Purchase Price") is \$3,250,000, to be paid as follows: (a) the Earnest Money (as defined herein) and (b) the balance of the Purchase Price payable at Closing or any extension thereof in immediately available funds.

1.3 Earnest Money.

(a) Within five business days immediately following the date of last execution of this Agreement by Seller and Purchaser (the "Effective Date"), Purchaser shall deposit with Fidelity National Title Company ("Escrow Agent") by wire transfer of immediately available funds to be held by the Escrow Agent, the amount of \$25,000.00 as earnest money (such amount, together with any interest earned thereon, is referred to herein as the "Initial Deposit").

(b) In the event that Purchaser shall not provide Seller with the Termination Notice (as defined herein) prior to the end of the Inspection Period (as defined herein), no later than five business days after the expiration of the Inspection Period, Purchaser shall deposit with Escrow Agent, as additional earnest money by wire transfer of immediately available funds, the amount of \$50,000.00 as additional earnest money (the "Second Deposit"). Upon payment of the "Second Deposit", Purchaser agrees that \$10,000 of the deposit shall be non-refundable, except for Seller default. The Initial and Second Deposits, together with any and all interest earned thereon, are hereinafter collectively referred to, as the "Earnest Money." At the Closing, the Earnest Money shall be paid to Seller and credited to the Purchase Price payable by Purchaser to Seller. In connection with Purchaser's deposit of the Earnest Money with Escrow Agent, the parties acknowledge and agree that:

(i) Escrow Agent shall hold possession of, keep, deliver and dispose of the Earnest Money subject to the terms and conditions of this Agreement and shall otherwise deal with the parties hereto fairly and impartially according to the intent of the parties as herein expressed; provided, however, that Escrow Agent shall not be deemed to be a party to this Agreement except for its obligations hereunder as Escrow Agent for the purposes of holding the Earnest Money. Escrow Agent shall be entitled to rely at all times on instructions given by Seller and/or Purchaser, as the case may be and as required hereunder, without any necessity of verifying the authority thereof.

(ii) Escrow Agent shall not at any time be held liable for actions taken or omitted to be taken in good faith and without gross negligence. Seller and Purchaser agree to save and hold Escrow Agent harmless from and against any and all losses, claims or demands arising out of its actions hereunder and hereby agree to indemnify Escrow Agent from any such losses, claims or demands arising out of its activities hereunder.

(iii) It is further understood and agreed by Seller and Purchaser that if, as a result of any disagreement between them or adverse claims and demands being made by any of them upon Escrow Agent, or if Escrow Agent otherwise shall become involved in any litigation with respect to the disbursement of the Earnest Money, such parties agree that they, jointly and severally, are and shall be liable to Escrow Agent and shall reimburse Escrow Agent on demand for all costs, expenses and counsel fees it shall incur or be compelled to pay by reason of such litigation.

(iv) Seller and Purchaser acknowledge and agree that for income tax reporting purposes, all interest earned on the Earnest Money shall be reported as earned by Purchaser.

(c) If the transaction contemplated by this Agreement closes in accordance with the terms and conditions of this Agreement, at Closing or any extension thereof, the Earnest Money (plus any interest earned) shall be delivered by Escrow Agent to Seller as payment toward the Purchase Price. If this Agreement is terminated pursuant to any of the terms hereof, or if the transaction fails to close for any reason other than by reason of a default on the part of Purchaser, or if a contingency or condition set forth in this Agreement for the benefit of Purchaser is not satisfied or removed, the Earnest Money shall be delivered by Escrow Agent to Purchaser, without deduction or setoff, unless otherwise stated in this agreement. If the transaction fails to close due to a default on the part of Purchaser, the Earnest Money shall be delivered by Escrow Agent to Seller as its sole and exclusive remedy, as more particularly provided for herein.

## ARTICLE 1

### INSPECTION

2.1 Inspection Period. No later than five business days following the Effective Date, Seller shall deliver to Purchaser the Due Diligence Documents (as defined herein), if available. Purchaser shall have until December 31, 2018 (the "Inspection Period") to conduct due diligence. Purchaser may inspect the Property and conduct surveys, tests, soil and environmental studies, and any other studies, tests and surveys contemplated by this Agreement and otherwise as may be necessary or required in determining that the Real Property may be developed for Purchaser's intended use and that the Property and the Due Diligence Documents are in all respects satisfactory to Purchaser, in its sole discretion. It is specifically understood and agreed that, within the Inspection Period, Purchaser may approve or disapprove of the Property for any reason whatsoever.

If Purchaser determines during the Inspection Period that the Property is unsuitable for its purposes, then on or before 5:00 P.M. Eastern Time on the last day of the Inspection Period, Purchaser shall notify Seller and Escrow Agent in writing that it has elected to terminate this transaction (such notice is referred to herein as the "Termination Notice"), and the parties hereto shall be relieved of all liabilities and obligations under this Agreement, except those that expressly survive hereunder, and the Initial Deposit, and any and all interest earned thereon, shall be delivered by Escrow Agent to Purchaser. If the Termination Notice is not sent to the Seller and Escrow Agent prior to the end of the Inspection Period, this Agreement shall automatically continue and the Additional Deposit shall be payable as set forth in Section 1.3 herein.

For purposes of this Agreement, the term "Due Diligence Documents" shall mean, collectively, those of the following items which presently exist and are in the possession of or available to Seller:

- (a) The most current available boundary and, if applicable, as-built survey, and accompanying legal description of the Property (the "Survey").
- (b) A copy of Seller's owner's title insurance policy for the Property.
- (c) All soil and environmental reports for the Property in possession of Seller.
- (d) All current engineering and site plans, documents and reports for the Property in possession of the Seller that supersede prior versions.

(e) All asbestos, lead-based paint or other physical reports, if any, relating to the Property in possession of the Seller.

(f) The most recent plat or proposed plat for the Property.

(g) Details regarding any pending or threatened litigation or condemnation actions at or affecting the Property or Seller.

(h) Copies of all licenses and permits for the Property in possession of Seller.

(i) All documentation concerning traffic, concurrency and the availability of utilities at the Property and all documents and correspondence to and from governmental authorities regarding development rights and approvals for the Property.

(j) Copies of contracts with third parties for services to the Property.

**2.2 Continued Right of Access for Inspection.** During the Inspection Period and at all times prior to Closing or any extension thereof, Purchaser, its agents, employees, contractors, subcontractors and representatives shall have reasonable access to the Property for the purpose of performing its due diligence as required by Section 2.1 hereof and otherwise to conduct surveys, architectural, engineering, geotechnical, and environmental inspections and tests, feasibility studies, and any other inspections, studies, reports or tests reasonably required by Purchaser. Purchaser agrees that if the Property is disturbed during any testing, Purchaser shall be responsible for having the Property restored to a condition substantially similar to its original condition. Purchaser shall give reasonable notice to Seller of such inspections and tests, and shall not unduly disturb the ongoing business of Seller or any Tenant on the Property. This Section 2.2 states Seller's continuing obligation to cooperate with the Purchaser in carrying out the intent of the parties pursuant to the Agreement and provide reasonable access to the Property during the period prior to the Closing. No language in this Section 2.2 shall be construed to extend the Inspection Period or expand Purchaser's contingencies or rights.

**2.3 Due Diligence Indemnity.** Purchaser shall keep the Property free and clear of any liens and does hereby indemnify, defend and hold Seller harmless from and against any and all claims, losses, expenses, demands and liabilities, including, but not limited to, Attorney's Fees, asserted against Seller or the Property as a result of (a) any injury or damage to person or property caused at any time after the date of this Agreement by any act or omission of Purchaser, or Purchaser's agents, employees, contractors, subcontractors or representatives or (b) Purchaser's failure to pay any bills, invoices or other charges relating to any inspections, investigations, evaluations or due diligence inquiries by Purchaser or Purchaser's Agents. Notwithstanding anything contained in this Agreement to the contrary, Purchaser shall have no liability or obligation that may be related to its Due Diligence activities hereunder for, or in connection with, any Hazardous Materials (as defined herein) or other hazardous conditions existing on the Property or any liens, claims, causes of action, damages, liabilities or expenses arising from the discovery of any such Hazardous Materials or hazardous conditions or any report of same to governmental authorities that may be required by law or regulation unless otherwise caused by Purchaser.

**ARTICLE 3**

**TITLE REVIEW; TITLE COSTS**

3.1 **Status of Title.** At Closing, Seller shall convey to Purchaser the entire fee simple estate in and to the Property by special warranty deed (the "Deed"), subject only to (a) those covenants, conditions and restrictions and other exceptions to title of record which have been reviewed and approved by Purchaser, and (b) the lien of general real estate taxes for the current year and subsequent years which are not yet due and payable (hereinafter collectively referred to as the "Permitted Exceptions").

3.2 **Title Documents.** No later than November 1, 2018, Purchaser shall obtain, at Purchaser's expense, a title insurance commitment for the Real Property, together with legible copies of all documents referenced therein, including, without limitation, the deed evidencing Seller's title to the Real Property, (the "Title Commitment") and Purchaser shall provide Seller with a copy of such Title Commitment by December 31, 2017. Purchaser shall be responsible for cost of issuance by Escrow Agent at the Closing to Purchaser of an owner's policy of title insurance reasonably satisfactory to Purchaser (the "Title Policy") issued on behalf of First American Title Insurance Company or such other national title company reasonably acceptable to Purchaser ("Title Company") in the amount of the Purchase Price covering title to the Real Property.

3.3 **Survey.** Seller will provide a copy of the most recent existing Survey to Purchaser in the possession of or otherwise reasonably available to Seller. Purchaser shall get an updated Survey prior to November 1, 2017, reissued and certified to Seller, Purchaser, Title Company and any other party Purchaser may request at Purchaser's expense. The Survey, as so updated, reissued and certified, shall hereinafter be referred to as the "Updated Survey."

3.4 **Title Defects.** Simultaneous to delivery of Title Commitment to Seller, Purchaser shall notify Seller in writing of any matter, requirement or item in the Title Commitment and/or Survey that are not Permitted Exceptions or otherwise do not conform to the requirements of this Agreement (a "Title Defect"). If Purchaser has not so notified Seller (a "Title Defect Notice"), Purchaser shall be deemed to have approved Seller's title as shown in the Title Commitment. Seller shall promptly use diligent good faith best efforts to cure such Title Defects and shall have a period of forty-five (45) days from the date of receipt by Seller of Purchaser to have each Title Defect removed, insured over or corrected in each case to the satisfaction of Purchaser or in a manner such that Title Company shall agree not to require such unpermitted exception to be an exception on the Title Commitment and the Title Policy (each, an "Acceptable Title Resolution"). If within the time specified, Seller fails to provide an Acceptable Title Resolution for each such exception, Purchaser may elect by notice to Seller (the "Election Notice") to either (a) terminate this Agreement and immediately receive from Escrow Agent the Earnest Money, whereupon neither party shall have any further obligation to each other except those that survive pursuant to the Agreement, or (b) waive the Title Defects and elect to accept title to the Property as it then is. If Purchaser fails to deliver such an Election Notice, Purchaser shall be deemed to have elected option (a). In any event, prior to expiration of Seller's forty-five (45) day cure period, Seller shall provide Purchaser with written notice of the status of any and all Title Defects. Notwithstanding anything contained herein to the contrary, at or before Closing, the Seller shall be obligated to satisfy and release of record, and to pay all amounts necessary to obtain such satisfaction and release, any and all liens or encumbrances on or encumbering the Property which have been voluntarily or consensually entered into or assumed by Seller, or

which are the result of actions or omissions by Seller or its predecessors in title, or any person or entity claiming by, through and under Seller or its predecessors in title (collectively, "Monetary Liens"). Under no circumstance shall any such Monetary Lien be or become a Permitted Exception, whether or not objected to by the Purchaser, unless the Purchaser has agreed herein or later agrees to accept title subject to such Monetary Liens. The unreasonable refusal by the Seller to satisfy or release a Monetary Lien at or before Closing shall be a default under this Agreement, and in addition to the remedies specified herein, the Purchaser shall have the right, but not the obligation, to obtain the satisfaction or release of such Monetary Liens, and to deduct from the Purchase Price at Closing an amount equal to all costs and expenses incurred by Purchaser in obtaining the satisfaction and release of such Monetary Liens. If any update to the Title Commitment occurring after the expiration of the Inspection Period but prior to Closing discloses any new Title Defect, then Purchaser shall provide a Title Defect Notice to Seller, and Seller shall have thirty (30) days following receipt of such notice from Purchaser to cure such new Title Defect and, if necessary, the Closing Date shall be extended as required. Seller agrees to use reasonable, diligent good faith best efforts to cure such new Title Defect, and only if Seller unreasonably refuses to do so, Purchaser shall have the remedies set forth herein.

#### ARTICLE 4

##### OPERATIONS PRIOR TO CLOSING

4.1 Seller's Operations. During the pendency of this Agreement (and the performance of which in all material respects shall each constitute a condition precedent to Purchaser's obligation to consummate this transaction), Seller shall:

(a) Liens. Not create any new liens or encumbrances against the Property, other than the Permitted Exceptions, that won't be satisfied at or prior to Closing (defined below).

(b) Insurance. Maintain any and all insurance coverage presently in effect with respect to the Property.

(c) Transfer/Zoning Action. Not cause any change in or to the zoning and land use regulations governing the development and use of the Property, unless first approved by Purchaser in writing; and not, without the prior written consent of Purchaser, sell or otherwise transfer or dispose of all or any material part of the Property or any interest therein.

(d) Leases, Service Contracts and Maintenance Agreements. Without the prior written consent of Purchaser, not execute any leases, service contracts or maintenance agreements for the Property that cannot be terminated prior to or by the Closing.

(e) Compliance with Law. Comply with all federal, state, municipal and other governmental laws, ordinances, requirements, rules, regulations, notices and orders, and all agreements, covenants, conditions, easements and restrictions relating to the Property, including, without limitation, any such requirements, rules, regulations, notices or orders issued or imposed after the date of this Agreement.

(f) Representations/Warranties. Promptly give written notice to Purchaser of the occurrence of any event which affects the truth or accuracy of any representations or

warranties made or to be made by Seller under or pursuant to this Agreement as required by Section 7.1 hereof.

(g) Tax Proceedings. Not initiate any tax certiorari or other type of tax grievance proceeding, except for a real property valuation (tax) appeal.

4.2 Seller Cooperation. Seller shall execute, at no expense to Seller, all applications, documents, instruments and consents requested by Purchaser in connection with Purchaser's intended development of the Property, including Purchaser's applications for governmental approvals and entitlements and financing allocations from Florida Housing Finance Corporation and Miami-Dade County.

## ARTICLE 5

### CLOSING

5.1 Closing Date; Extension of Closing Date. The closing shall be held on March 31, 2019 (the "Closing Date") at such location to which the parties may mutually agree in writing. Notwithstanding anything contained herein to the contrary, Purchaser shall have the right, at any time prior to the Closing Date, to extend the Closing Date by one - (6) month extension, delivering to Escrow Agent, by wire transfer of immediately available federal funds, an extension fee in the amount of \$50,000 for such extension (the "Extension Fee"), which funds shall be nonrefundable and applicable to the Purchase Price.

5.2 Seller's Deliveries. Not later than five business days prior to the Closing Date, Seller shall deliver or cause to be delivered to Purchaser a copy of each of the following (the original of each in form and substance acceptable to Purchaser to be executed (if necessary) and delivered at Closing):

(a) Deed. The Deed conveying to Purchaser good fee simple title to the Real Property, subject only to the Permitted Exceptions;

(b) FIRPTA. A Foreign Investment in Real Property Tax Act affidavit executed by Seller;

(c) Certification. A certification from Seller regarding the accuracy and truthfulness of Seller's representations and warranties made in this Agreement;

(d) Affidavits, Etc. Any and all affidavits, certificates or other documents reasonably and customarily required by Title Company in order to cause Title Company to issue the Title Policy in the form and condition required by this Agreement;

(e) Assignment of Intangible Personal Property. An Assignment of the Intangible Personal Property, if any;

(f) Warranties, Etc. Any bonds, warranties or guaranties which are in any way applicable to the Property or any part thereof, if any;

(g) Authority. Evidence of existence, organization and authority of Seller and authority of the party executing documents on behalf of Seller satisfactory to Title Company;

- (h) Transfer Tax. Properly completed transfer tax forms, if required;
- (i) Seller's Escrow Instructions. Seller's instructions to Escrow Agent and Purchaser in connection with closing the transaction; and
- (j) Additional Documents. Any additional documents necessary in order to perfect the conveyance, transfer and assignment of the Property to Purchaser as contemplated by this Agreement.

5.3 Purchaser's Deliveries. At the Closing, Purchaser shall deliver the following:

- (a) Purchase Price and Other Purchaser Payment Obligations. The Purchase Price, less the Earnest Money, plus or minus applicable prorations, credits and charges, shall be deposited by Purchaser with Escrow Agent no later than 5:00 p.m. Eastern Time on the Closing Date or any extension thereof in immediately available federal funds wired or credited into such account as Escrow Agent may designate;
- (b) Authority. Evidence of existence, organization and authority of Purchaser and the authority of the party executing documents on behalf of Purchaser reasonably satisfactory to Title Company;
- (c) Title Policy. The Title Policy (or marked-up commitment therefor, together with a *pro forma* title policy) insuring fee simple title to the Property in Purchaser in the amount of the Purchase Price, subject only to Permitted Exceptions and otherwise in the form and condition and containing the endorsements required by this Agreement;
- (d) Assignment Documents. Executed counterpart of an Assignment of Intangible Personal Property, if any;
- (e) Access Easement Agreement. Purchaser's counterpart of the Access Easement Agreement described in Section 11.20;
- (f) Purchaser's Escrow Instructions. Purchaser's instructions to Escrow Agent and Seller in connection with closing the transaction; and
- (g) Additional Documents. Any additional documents necessary in order to perfect the conveyance, transfer and assignment of the Property to Purchaser as contemplated by this Agreement.

5.4 Closing Statement. The law firm Arnall, Golden & Gregory shall act as the closing agent (any and all fees associated thereon are to be paid by Purchaser) for the transaction and shall prepare and deliver to Seller and Purchaser at least five (5) days prior to Closing for review and approval a closing statement (the "Closing Statement") consistent with the terms of this Agreement, and which prorates, adjusts, credits and debits the Purchase Price by those items listed in Article 1 and Article 6 of this Agreement, together with all underlying and supporting documentation used to compute said prorations. The Closing Statement shall be executed by Seller and Purchaser.

5.5 Possession. Seller shall deliver possession of the Property to Purchaser at the Closing, subject only to the Permitted Exceptions and Seller's receipt of the Purchase Price pursuant to this Agreement.



5.6 Close of Escrow. Upon satisfaction or completion of the foregoing conditions and deliveries and performance by each party of its obligations required to be performed during the pendency of this Agreement and/or at the Closing, the parties shall direct Escrow Agent pursuant to their escrow instructions to immediately record and deliver the documents described above to the appropriate parties and make the disbursements according to the Closing Statement.

#### ARTICLE 6

##### PRORATIONS/OTHER ALLOCATIONS AND COMMISSIONS

6.1 Prorations. A statement of prorations and other adjustments shall be prepared by Seller in conformity with the provisions of this Agreement and submitted to Purchaser for review and approval of both Seller and Purchaser not less than seven business days prior to the Closing Date or any extension thereof. The items set forth below shall be apportioned and prorated between Seller and Purchaser for the Property as of the close of the day immediately preceding the Closing Date or any extension thereof. The parties shall endeavor to compute or estimate all closing adjustments prior to the Closing Date or any extension thereof, and Seller shall supply before Closing reasonably satisfactory supporting evidence for all such adjustments.

(a) Utilities. Utilities, including, without limitation, water and sewer, shall be prorated at the Closing based upon the last ascertainable bills unless final meter readings and final invoices can be obtained. Seller shall be responsible for the payment of the utility bills for the period up to the Closing Date or any extension thereof and Purchaser shall pay the utility bills for the period subsequent thereto.

(b) Transfer Taxes/Closing Costs. Documentary stamp taxes on the deed shall be paid by the Seller, and documentary stamp taxes and associated closing costs on any purchase financing shall be paid by the Purchaser.

(c) Title and Survey. All charges and fees for the Title Commitment, the Title Policy, and the Survey or Updated Survey shall be paid as set forth herein, and Purchaser shall pay for the issuance of the title policy at closing.

(d) License and Permit Fees. Any assignable license and permit fees relating to the Real Property, if any, shall be prorated at Closing on the basis of the period for which such fees relate.

(e) Other. Any other expenses shall be prorated at Closing in a manner that is customary in connection with transactions similar to the transactions contemplated hereby.

(f) Final Adjustment After Closing. In the event that final bills cannot be issued for any charge prior to Closing, then Purchaser and Seller agree to allocate such items on a fair and equitable basis as set forth herein, with final adjustment and any payment due to be made as soon as reasonably possible after the Closing. Other than as set forth herein, all prorations shall be final.

6.2 Commissions. The only real estate broker involved with this transaction is Related ISG International Realty, Brian Korkmaz as real estate advisor. Seller is responsible for paying a (3%) three percent commission, due at "Closing". Except as stated in this section, Seller and Purchaser represent and warrant each to the other that they have not contacted any

other real estate broker, finder or similar person or executed an agreement with any other real estate broker, sales person or finder in connection with this transaction. Seller and Purchaser each agree to indemnify, defend and hold the other harmless from and against any and all loss, cost, liability or expense, including, without limitation, attorneys' fees, suffered or incurred by the other party as a result of a claim or claims for brokerage commissions, finder's fees or other similar fees from any party or firm which is based on the act or omission of the party in breach of the above representations and warranties. The foregoing indemnities shall survive the Closing.

6.3 Attorneys' Fees. Except as provided in Section 11.15 hereof to the contrary, each party shall be responsible for paying its own attorneys' fees and expenses in connection with the transactions contemplated by this Agreement.

## ARTICLE 7

### REPRESENTATIONS AND WARRANTIES

7.1 Seller's Representations and Warranties. Seller represents and warrants to Purchaser that:

(a) Seller has been duly organized, is validly existing and is in good standing under the laws of the State of Florida as an Incorporation. Seller has the full right and authority and has obtained all consents required to enter into this Agreement and consummate the purchase and sale transaction contemplated hereby. This Agreement and all of the documents to be delivered by Seller at Closing have been authorized and properly executed and will constitute the valid and binding obligations of Seller.

(b) Seller has good and marketable fee simple title to the Property. Seller has not entered into any agreement to lease, sell, mortgage or otherwise encumber (other than the Permitted Exceptions) or dispose of its interest in the Property or any part thereof, except for this Agreement or that cannot be terminated at or prior to Closing.

(c) Seller has received no written notice of and has no knowledge of any litigation or other judicial proceeding affecting Seller or the Property, including, without limitation, condemnation or exercise of the right of eminent domain or bankruptcy, or which challenges or impairs Seller's ability to execute, deliver or perform this Agreement. Except for the Permitted Exceptions, Seller has received no notice of any special assessments, levies or judgments against any portion of the Property, and to the best of Seller's knowledge, there are not currently pending or contemplated any special assessments.

(d) There is no action, proceeding or investigation pending or, to Seller's best knowledge, threatened against Seller or the Property before any court or governmental department, commission, board, agency or instrumentality and Seller does not know of any basis for any such action, proceeding or investigation.

(e) Seller has received no notice nor has any knowledge of any violation of any zoning, building, safety, health, environmental, subdivision or other statute, ordinance, regulation, rule, covenant, condition or restriction affecting the Property and the use thereof.

(f) Except as disclosed by Seller, there are no tax proceedings currently pending with respect to the Property, and no lien against the Property has arisen or exists under

any federal, state or municipal tax or other laws other than liens for current real estate taxes and assessments which are not yet due and payable.

(g) Seller has not received any actual notice of any civil, criminal or administrative suit, claim, hearing, violation, investigation, proceeding or demand against Seller or the Property relating in any way to a Release (as defined in the Environmental Laws), the use of Hazardous Materials (as defined in the Environmental Laws) or non-compliance with Environmental Laws (as defined herein). For purposes of this Agreement, the term "Environmental Laws" means any federal, state or local law, statute, ordinance, order, decree, rule or regulation and any common laws regarding health, safety, radioactive materials or the environment. Except as disclosed by Seller (i) the Property does not violate any Environmental Laws, (ii) there has been no Release at the Property during the period that Seller has owned the Property, and (iii) the Property has never been used by Seller to generate, treat, store, dispose, transport or in any manner deal with Hazardous Materials.

(h) All contractors, subcontractors, suppliers, and others who have performed services, labor or supplied material in connection with Seller's ownership and maintenance of the Property have been or at the Closing will be paid in full and all liens arising therefrom (or claims which with the passage of time, the giving of notice, or both, could mature into liens) have been satisfied and released.

(i) Seller shall maintain the Property in its existing condition except for normal wear and tear and deliver it to Purchaser at the Closing in such condition.

(j) There are no service contracts, leases, licenses or management agreements in effect at the Property.

(k) Seller has not received notice and is not aware of any moratorium on proposed gas, electric, cable, telephone, water, sanitary or storm sewer services affecting the Property.

(l) Seller shall immediately forward Purchaser written notice if Seller becomes aware of any event, action, fact or circumstance which would constitute a material breach of any of Seller's representations and warranties under this Agreement including, but not limited to, notice from any governmental authority or documentation with respect to litigation which has or may potentially have any effect on the Property or Purchaser's rights and/or obligations under this Agreement (such a "Warranty Notice"). Seller shall have ten (10) days after Purchaser receives a Warranty Notice to cure such material breach. If such material breach remains uncured after ten (10) days, Purchaser shall have ten (10) days to elect, in its sole discretion, to (i) terminate this Agreement and have the Earnest Money returned to Purchaser by Escrow Agent or (ii) accept the matter disclosed by the Warranty Notice and continue this Agreement in full force and effect.

**7.2 Seller's Closing Representations and Warranties.** Seller represents and warrants to Purchaser that, as of the Closing, each of the warranties and representations set forth above shall be true, complete and correct and Seller shall provide Purchaser with a certificate as to same at Closing. The foregoing warranties and representations shall not be diminished or affected by any investigation, test or verification made by or on behalf of Purchaser prior to Closing except as specifically set forth elsewhere in this Agreement.

7.3 Purchaser's Representations and Warranties. As a material inducement to Seller to execute this Agreement and consummate the transactions contemplated herein, Purchaser represents and warrants to Seller that:

(a) Purchaser is a validly existing Florida limited liability company and is in good standing in the State of Florida. Purchaser has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement and to consummate or cause to be consummated the purchase contemplated herein. This Agreement and all of the documents to be delivered by Purchaser at the Closing have been and will be authorized and properly executed and constitute the valid and binding obligations of Purchaser.

(b) There is no agreement to which Purchaser is a party or is binding on Purchaser, which is in conflict with this Agreement. There is no action or proceeding pending or threatened against Purchaser which challenges or impairs Purchaser's ability to execute or perform its obligations under this Agreement.

7.4 Indemnity. Seller hereby agrees to indemnify and hold Purchaser and Purchaser's Agents (as defined herein) harmless from and against any and all actual loss, damage, liability, cost and expense (including, without limitation, reasonable attorneys' fees) which Purchaser or Purchaser's Agents may suffer, sustain or incur as a result of (i) the presence of any Hazardous Materials on, in or under the Property, or any violation by the Property of any Environmental Law that was caused by any action or omission of Seller, its agents, employees or contractors relating to any period or periods prior to the date of Closing except as otherwise disclosed during the Inspection Period, (ii) any misrepresentation, breach or inaccuracy of any warranty or agreement by Seller, or in any schedule or information provided to Purchaser, under or in respect to this Article 7 or otherwise in this Agreement or in any document or instrument executed by Seller pursuant to this Agreement or in furtherance of the transactions contemplated hereby. The indemnity of Seller hereunder shall survive the Closing or any earlier termination of this Agreement for a period of six (6) months except in the case of Purchaser default. For purposes of this Agreement, the term "Purchaser's Agents" means Purchaser's officers, directors, shareholders, partners, members, employees, representatives, agents, attorneys, contractors and subcontractors.

#### ARTICLE 8

##### DAMAGE OR DESTRUCTION/CONDEMNATION

8.1 Condemnation. In the event of any threatened, contemplated, commenced or consummated proceedings in eminent domain (notice of which shall be given to Purchaser by Seller immediately) respecting the Property which will have a material adverse impact upon Purchaser's ability to develop the Property in accordance with its application to the Florida Housing Finance Corporation, then Purchaser may, at its option, by notice to Seller and to Escrow Agent given within 10 days after Purchaser is notified of such actual or possible proceedings (a) terminate this Agreement and the Earnest Money shall be immediately returned to Purchaser or (b) proceed under this Agreement, in which event Seller shall, at the Closing, assign to Purchaser its entire right, title and interest in and to any condemnation proceeds.

## ARTICLE 9

### REMEDIES

9.1 Purchaser's Remedies. If Seller should fail to perform in accordance with the terms of this Agreement, Purchaser shall elect to (a) terminate this Agreement in which event the Earnest Money shall promptly be refunded to Purchaser, or (b) obtain specific performance of Seller's obligations to convey the Property in accordance with the terms of this Agreement. In the event that Seller deliberately or willfully refuses or fails to close the sale of the Property in violation of the terms of this Agreement such that the remedy of specific performance is not reasonably available to Purchaser, then, in addition to the remedies provided in this Section 9.1, then the Purchaser shall have all remedies available in law or equity.

9.2 Seller's Remedies. If Purchaser should fail to consummate this transaction due to Purchaser's default hereunder, then Seller's sole and exclusive remedy shall be to terminate this Agreement and receive the Earnest Money as liquidated damages. Seller agrees to waive all other rights or remedies it may have in the event of such default by Purchaser. The parties acknowledge that Seller's actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain, and that such liquidated damages represent the parties' best estimate of such damages.

## ARTICLE 10

### CONDITIONS TO CLOSING

10.1 Conditions to Purchaser's Obligations. Notwithstanding anything contained herein to the contrary, the obligations of Purchaser to close the transaction contemplated herein is expressly made subject to the following:

(a) The truth and accuracy in all material respects, as of the date of this Agreement and as of the Closing Date or any extension thereof, of each and every warranty and representation made herein by Seller;

(b) As of the Closing Date or any extension thereof, Seller shall have performed all of its obligations hereunder and all deliveries to be made to Seller at the Closing shall have been tendered; and

(c) The foregoing conditions are for the benefit of Purchaser and Purchaser shall have the right to waive any of such conditions by providing written notice of said waiver to Seller. If, on the Closing Date, any of such conditions remains unsatisfied and Purchaser has not waived any of such unsatisfied conditions, Purchaser shall be entitled to terminate this Agreement by written notice to Seller and Escrow Agent in which event Purchaser shall be entitled to the Earnest Money and any Extension Fees, as well as all accrued interest thereon.

10.2 Contingencies to Purchaser's Obligations. Purchaser's obligations to close the transaction are expressly contingent upon the following:

(a) Allocation of Low-Income Housing Tax Credits from Florida Housing Finance Corporation during its 2018 Request for Applications (Miami-Dade County Set-aside) in

the amount of the tax credits applied for in Purchaser's application to Florida Housing Finance Corporation.

10.3 Conditions to Seller's Obligations. Notwithstanding anything provided herein to the contrary, the obligations of Seller to close the transaction contemplated herein is expressly made subject to the following:

(a) As of the Closing Date or any extension thereof, Purchaser shall have performed all of its obligations hereunder and all deliveries to be made by Purchaser at the Closing shall have been tendered.

The foregoing conditions are for the benefit of Seller and Seller shall have the right to waive any of said conditions by providing written notice of said waiver to Purchaser.

#### ARTICLE 11

##### MISCELLANEOUS

11.1 Assignment. Purchaser shall not assign this Agreement without the prior written consent of Seller; provided, however, Purchaser may assign this Agreement to an affiliate of Purchaser, including a single asset entity, without the consent of the Seller. Purchaser agrees to provide Seller prior notice of such assignment.

11.2 Headings. The article and section headings of this Agreement are for convenience only and in no way limit or enlarge the scope or meaning of the language hereof.

11.3 Invalidity. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative. The failure by either party to enforce against the other any term or provision of this Agreement shall be deemed not to be a waiver of such party's right to enforce against the other party the same or any other such term or provision.

11.4 Governing Law. This Agreement and all other instruments executed or to be executed by the parties in accordance with the terms hereof shall, in all respects, be governed, construed, applied and enforced in accordance with the law of the State of Florida, with venue in Miami-Dade County, Florida. The parties hereto waive any right which either or both may have to receive a trial by jury with respect to any claims, controversies or disputes which arise out of this Agreement or the subject matter hereof.

11.5 Survival. The provisions of this Agreement that specifically contemplated performance after the Closing termination of this agreement shall survive the Closing, or any such termination for the period of time set forth herein, or if no period of time is specified, for a period of one (1) year.

11.6 No Third Party Beneficiary. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary, donee or otherwise.

11.7 Entirety and Amendments. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements and understandings relating to the Property. This Agreement may be amended and supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

11.8 Recording. In no event shall this Agreement or any memorandum of this Agreement be recorded. Any such recording or attempted recording shall constitute a breach of this Agreement by the party performing such recording or attempted recording.

11.9 Other Acts. Purchaser and Seller each hereby agree to perform such other acts, and to execute, acknowledge and/or deliver such other instruments, documents and materials as may be reasonably necessary to effect consummation of the transaction contemplated hereby.

11.10 Performance of Obligations. No extension of time for performance of any obligations or acts shall be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

11.11 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile or scanned images via email transmission counterparts of the signature pages or scanned images by email transmission.

11.12 Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by Seller to Purchaser at Closing, Purchaser and Seller agree to perform, execute and/or deliver or cause to be delivered, executed and/or delivered, but without any obligation to incur any additional liability or expense, on or after the Closing any and all further acts, deeds and assurances as may be reasonably necessary to consummate the transactions contemplated hereby and/or to further perfect and deliver to Purchaser the conveyance, transfer and assignment of the Property and all rights related thereto.

11.13 Time. Time is of the essence in the performance of each and every term, condition and covenant contained in this Agreement.

11.14 U.S. Currency Required. All sums referred to herein shall be in currency of the United States of America.

11.15 Attorneys' Fees/Waiver of Jury Trial. Should either party employ attorneys to enforce any of the provisions hereof, the party losing in any final judgment agrees to pay the prevailing party all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith. Seller and Purchaser each waive any and all rights to trial by jury in any proceedings between them.

11.16 Use of Pronouns. The use of the neuter singular pronoun to refer to Seller and Purchaser shall be deemed a proper reference, even though Seller and Purchaser may be an individual, partnership, trust, limited liability company, corporation, trust, trustee or group of two or more individuals. The necessary grammatical changes required to make the provisions of this Agreement apply in the plural sense where there is more than one seller or purchaser and to

either partnerships, limited liability companies, corporations, trusts, trustees or individuals (male or female) shall in all instances be assumed as though in each case fully expressed.

11.17 Notices. Any and all notices required or permitted hereunder shall be sent by certified or registered mail, postage prepaid, return receipt requested, or by a nationally recognized overnight courier service and by email or facsimile to the parties at the following address:

- If to Seller: Shou Fong Rachmuth Le  
20335 W. Country Club Drive, Apt 504  
Aventura, FL 33180  
Telephone: (727) 599-4603  
Email
- With a copy to: Law Offices of Greg Ross  
311 S.E. 10<sup>th</sup> Court  
Fort Lauderdale, Florida 33366  
Telephone:  
Email: gregrossusq@aol.com
- If to Purchaser: NARANIA LAKES HOUSING PARTNERS, LP  
Attention: Robby D. Block  
8794 Boynton Beach Blvd., Suite 219  
Boynton Beach, Florida 33472  
Telephone: (561) 990-2614  
Facsimile: (678) 218-1520  
Email:
- If to Purchaser: The NuRock Companies  
Attention: Robert Hoskins  
800 N. Point Parkway, Suite 125  
Alpharetta, GA 30005  
Telephone: (770) 552-8070  
Facsimile: (770) 552-8748  
Email:
- With a copy to: Amal Golden Gregory  
Attention: Mark Gould  
Suite 2100  
171 Seventeenth St NW  
Atlanta, GA 30363-1031  
Telephone: (404) 873-8782  
Facsimile: (404) 873-8783  
Email:



If to Escrow Agent: Fidelity National Title Group  
Attention: Erika Peeke  
200 Galleria Parkway  
Suite 2060  
Atlanta, GA 30339  
Telephone: (404) 419-3217  
Facsimile: (678) 441-0732  
Email:

Any such notices shall be deemed to have been sufficiently given or served upon any party hereto when either (a) deposited with a nationally recognized overnight courier for next day delivery, (b) sent by telefax or scanned images via email transmission during business hours of any business day, in which case notice shall be deemed given upon transmission of such notice, or (c) three (3) days after same is sent by certified or registered mail. The above addresses may be changed by written notice to the other party. Copies of notices are for informational purposes only and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

11.18 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement and any exhibits or amendments thereto.

11.19 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event for which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. Eastern Time.


11.20 Purchaser will be submitting an application to Florida Housing Finance Corporation for an Elderly Non-AJL community during the RFA 2018-111. If Purchaser elects to include three-bedroom floor plans in the project, Purchaser will increase the Purchase Price \$500,000. All other terms and conditions will remain as outlined in the Purchase Agreement.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

**PURCHASER:**

**BY: NARANJA LAKES HOUSING  
PARTNERS, LP, a Florida limited  
partnership**

By:   
Name: Robert Hoskins  
Title: Manager  
Date: June 20, 2018

**SELLERS:**

**SHOU PONG RACHMUTH LE**

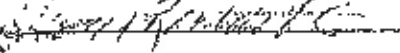
By:   
Name:  
Title:  
Date: June 20, 2018

EXHIBIT "A"

Legal Description of Real Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MIAMI-DADE, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

Parcel 1:

BEGIN at a point where the Westerly Right of Way Line of Florida State Road No. 5 (formerly State Road 4-A) intersects with West. boundary line of the NW 1/4 of the SW 1/4 of the SE 1/4 of Section 33, Township 56 South, Range 39 East; thence go in a Northeasterly direction along the Westerly boundary line of State Road 5 a distance of 524.55 feet to the Point of Beginning. From the Point of Beginning continue on a Northeasterly direction along the West-ery Right of Way line of State Road 5, a distance of 100 feet; thence in a Northeasterly direction at an angle of 90 degrees 31 minutes and 30 seconds a distance of 243.67 feet to the Southeastery Right of Way line of Florida East Coast Railway; thence in a Southwesterly direction at an angle of 89 degrees 28 minutes and 30 seconds along the Southeastery Right of Way line of Florida East Coast Railway a distance of 100 feet; thence in a Southeastery direction at an angle of 89 degrees 28 minutes and 30 seconds, a distance of 243.67 feet to the Point of Beginning.

Parcel 2:

BEGIN at a point where the Westerly Right-of-Way Line of Florida State Highway No. 5 intersects the West. boundary line of the NW 1/4 of the SW 1/4 of the SE 1/4 of Section 33, Township 56 South, Range 39 East and proceed in a Northeasterly direction along the Westerly Right-of-Way Line of Florida State Road No. 5 for a distance of 624.55 feet to the Point of Beginning of the following described land: From the Point of Beginning continue in a Northeasterly direction along the said Right-of-Way Line for a distance of 450 feet to a point; thence run Northwesterly at a deflection angle of 89°28'30" for a distance of 243.67 feet to the Southeastery Right-of-Way Line of the Florida East Coast Railroad; thence run Southwesterly along said Right-of-Way Line for a distance of 450 feet to a point; thence run Southeastery at a deflection angle of 89°28'30" for a distance of 243.67 feet to the Point of Beginning.

All of above lying and being in the SE 1/4 of Section 33-56-39; Miami-Dade County, Florida.