

Florida Communities Trust
Reconciliation Statement

Recipient Name:	<u>The City of Dunedin and Pinellas County</u>
Project Name:	<u>Gladys Douglas Hackworth Property Acquisition</u>
FCT Project #:	<u>20-004-FF21</u>
Date:	<u>1/24/2024</u>

GRANT AWARD CALCULATION

FCT PROJECT RECONCILIATION STATEMENT

TOTAL PROJECT COSTS

Land Purchase Price			
	\$	10,000,000.00	
Total Land Purchase Price			\$ 10,000,000.00
Acquisition Expenses			
Survey	\$	23,406.00	
Appraisals	\$	31,825.00	
Environmental Site Assessments	\$	9,248.00	
Title Insurance	\$	38,967.20	
Real Estate Fees or Commissions	\$	-	
Total Acquisition Expenses			\$ 103,446.20
Total Project Costs			\$ 10,103,446.20

COMPUTATION OF GRANT AWARD AND RECIPIENT MATCH AMOUNT

FCT Award Computation (40% of Project Costs)			
Share of Purchase Price	\$	4,000,000.00	
Share of Acquisition Expenses	\$	41,378.48	
Total Share of Project Costs			\$ 4,041,378.48 (1)
City of Dunedin (30% of Project Costs)			
Share of Purchase Price	\$	3,000,000.00	
Share of Acquisition Expenses	\$	31,033.86	
Total Share of Project Costs			\$ 3,031,033.86
Pinellas County (30% of Project Costs)			
Share of Purchase Price	\$	3,000,000.00	
Share of Acquisition Expenses	\$	31,033.86	
Total Share of Project Costs			\$ 3,031,033.86
Total Project Costs			\$ 10,103,446.20

COMPUTATION OF PREPAIDS, REIMBURSEMENTS, AND ADDITIONAL COSTS

FLORIDA COMMUNITIES TRUST

FCT Prepaid Project Costs			
Survey	\$	-	
Title Commitment	\$	-	
Appraisals	\$	-	
Environmental Site Assessments	\$	-	
Total Prepaid Costs	\$	-	
FCT Amount Due at Closing			
Share of Total Project Costs			\$ 4,041,378.48
Less Total Prepaid Costs			\$ -
Total Amount Due From FCT			\$2,400,000.00 (2)

Florida Communities Trust
Reconciliation Statement

City of Dunedin and Pinellas County

Recipient Prepaid Costs

Land Purchase Price	\$ 10,000,000.00
Certified Survey	\$ 23,406.00
Appraisals	\$ 31,825.00
Environmental Site Assessment	\$ 9,248.00
Title Insurance	\$ 38,967.20
Real Estate Fees or Commissions	\$ -
Total Prepaid Costs	\$ 10,103,446.20

Recipient Amount Due

City of Dunedin Share of Total Project Costs	\$ 3,031,033.86	
Pinellas County Share of Total Project Costs	\$ 3,031,033.86	
Less Prepays	<u>\$ 10,103,446.20</u>	
Total Recipient Share		<u>\$ (4,041,378.48)</u> (2)

Maximum Allowable Grant Award Amount per Grant Award Agreement	\$ 2,400,000.00	
Amount Over Maximum Allowable Grant Award	<u>\$ 1,641,378.48</u>	
TOTAL AMOUNT DUE TO CITY OF DUNEDIN	\$ 1,200,000.00	(3)
TOTAL AMOUNT DUE TO PINELLAS COUNTY	\$ 1,200,000.00	(3)

Recipient Additional Costs

Record Grant Award Agreement	<u>\$ -</u>
Total Additional Costs	-

Notes:

- (1) Pursuant to the terms of the Grant Agreement, the amount of the grant shall not exceed the lesser of \$2,400,000 or 40% of the total project cost provided from the application.
- (2) Pursuant to the memorandum from Bill Bibby to FCT Designee, Director Callie DeHaven dated 3/17/2022, the maximum reimbursement amount is \$2,400,000 minus any additional project costs incurred by FCT. The FCT reimbursement is based on the maximum reimbursement amount, which may be less than the purchase price paid by Recipient.
- (3) The City of Dunedin and Pinellas County have requested to divide the FCT reimbursement amount 50/50.

The foregoing reconciliation of Recipient's costs is hereby approved by the undersigned.

CITY OF DUNEDIN

FLORIDA COMMUNITIES TRUST

By: _____

By: _____

Print: _____

Print: _____

Date: _____

Date: _____

PINELLAS COUNTY

By: _____

Print: _____

Date: _____