

This instrument was prepared by:
Stephanie Rayman, Pinellas County
Housing & Community Development Department
310 Court Street, 1st Floor, Clearwater, FL 33756

AGENCY AGREEMENT
HOME Investment Partnership (HOME) Program
PENNY FOR PINELLAS Workforce Housing (Penny) Program
Pinellas County Affordable Housing Development

THIS AGREEMENT is entered into as of the _____ day of _____, 2026, by **CYPRESS GROVE APARTMENTS, LLC** (herein **AGENCY**), a **Florida Limited Liability Company**, whose principal address is **7575 Dr Phillips Blvd., Ste 390, Orlando, Florida 32819** and Pinellas County (herein **COUNTY**), a political subdivision of the State of Florida, c/o Pinellas County Community Development, whose address is 310 Court Street, 1st Floor, Clearwater, Florida 33756.

WHEREAS, AGENCY has applied through the Pinellas County Affordable Housing Development Program for funding to develop and construct **Cypress Grove**; and

WHEREAS, COUNTY operates a program providing Federal **HOME Investment Partnerships Program (HOME)** and **local PENNY FOR PINELLAS Workforce Housing (PENNY)** Program funds for affordable housing development (herein Program); and

WHEREAS, COUNTY and AGENCY desire to enter into a written agreement assuring that the housing is developed in compliance with the terms and conditions imposed by the Program; and

WHEREAS, COUNTY and AGENCY have entered into a Leasehold Mortgage (herein Mortgage), Promissory Note (herein Note), and Land Use Restriction Agreement (herein LURA) of even date.

NOW THEREFORE, in consideration of the promises and covenants contained herein, **AGENCY** agrees as follows:

1. Use of Program Funds: **AGENCY** shall use the **HOME and PENNY** funds provided to partially finance **the construction of 84 multi-family workforce units** on the following described property located in the County of Pinellas, State of Florida, at **555 16th Avenue SE, Largo, Florida 33771**, to be known as **Cypress Grove**.

LEGAL DESCRIPTION

See Attached Exhibit A (herein Property)

The Project is to be developed as affordable residential rental housing in accordance with the Program. **AGENCY** covenants that **100% of the units will be set aside for residents with incomes at or below 80% of the Area Median Income (AMI)**, for **Thirty (30)** years, regardless if the sums secured by the Mortgage and Note have been repaid. This Agreement incorporates by reference terms and conditions described in the Mortgage, Note, and LURA of even date and any other agreements enforcing the **HOME Investment Partnerships Program and PENNY FOR PINELLAS Workforce Housing Program** requirements associated with said Mortgage and Note. The budget for the Project is estimated to be **Thirty-Five Million, Eight Hundred Twenty-Four Thousand, Nine Hundred Seventy-Five and 00/100 Dollars (\$35,824,975.00)**, of which **Five Million, Forty Thousand and 00/100 Dollars (\$5,040,000.00)** is provided by the **COUNTY** through the **HOME Program** in the amount of **(\$3,300,000.00)** and through the **PENNY Program** in the amount of **(\$1,740,000.00)**. Project construction will commence and be completed as defined and set forth in the affordable housing development schedule attached hereto as Schedule A. In no event will construction commence later than **90** days from the date of this agreement nor will Project be completed later than [24] months from the date of this agreement. Construction will progress in accordance with the construction schedule submitted by **AGENCY** to obtain financing and as incorporated in Schedule A.

2. Affordability of Program-Assisted Units: During the Affordability Period, as defined in the LURA of even date, of the **Eighty-Four (84)** total units in the Project, **Twenty (20)** of the units shall be HOME-Assisted units and the

remaining **Sixty-Four (64)** units shall be PENNY-Assisted floating units. Assisted Units in the Project shall be rented, or held available for rental on a continuous basis, to persons or families who, at the commencement of occupancy by each tenant of such Assisted Unit, shall have annual incomes which do not exceed Assisted Unit set-aside requirements as follows:

A. HOME-Assisted Units:

- a. **Sixteen (16)** of the Twenty (20) HOME-Assisted units shall be set-aside for households that have a total annual gross household income that does not exceed **Sixty percent (60%)** of the AMI for the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA), adjusted for family size. Rents for these **Sixteen (16)** units shall be restricted to the **High HOME Rent** limit.
- b. **Four (4)** of the Twenty (20) HOME-Assisted units shall be set-aside for households that have a total annual gross household income that does not exceed **Fifty percent (50%)** of the AMI for the MSA, adjusted for family size. Rents for these **Four (4)** units shall be restricted to the **Low HOME Rent** limit.
- c. HOME Rent limits shall be calculated according to HOME Program requirements as stated in 24 CFR 92. The calculation of Fair Market Rents, and High and Low "HOME Rents" includes utilities; therefore, maximum HOME Rents must be reduced if the tenant pays for some or all utilities. Maximum rent limits and allowances for utilities are revised annually and are available from the COUNTY.

B. PENNY-Assisted Units:

- a. **Twenty-Five (25)** of the Sixty-Four (64) PENNY-Assisted units shall be set-aside for households that have a total annual gross household income that does not exceed **Sixty percent (60%)** of the AMI for the MSA, adjusted for family size.
- b. **Thirty-Nine (39)** of the Sixty-Four (64) PENNY-Assisted units shall be set-aside households that have a total annual gross household income that does not exceed **Eighty percent (80%)** of the AMI for the MSA, adjusted for family size.
- c. Rents on these units shall be restricted to the **income-based Rent limits** calculated pursuant to the LURA. Maximum eligible income and rent limits are revised annually and are available from the COUNTY.

3. Compliance: AGENCY shall determine and verify the income eligibility of tenants in accordance with HUD Section 8 housing assistance programs in 24 CFR Part 5, or an alternative method pre-approved by **COUNTY** for the Project. **AGENCY** shall calculate gross annual income by annualizing verified sources of income to be received by the household during the twelve (12) months following the effective date of the determination. The Annual Gross Income, as defined in Section 420.9071(4), F.S, must be used and the HOME Program or the SHIP Program (for the Penny-Assisted units) income limits respectively, per their Assisted Units Affordability as established above, cannot be exceeded. The Agency shall maintain materially complete and materially accurate income records pertaining to each tenant occupying an assisted unit.

At a minimum, records for each occupied assisted unit shall contain following documentation:

- A. The tenant's complete application and related information including the name of each household member, proof of identity, and employment, income and asset information for each household member;
- B. A copy of the lease agreement listing the term of tenancy and each tenant residing in the Assisted Unit;
- C. Verification of income of each tenant as acceptable under Section 8 of the U.S. Housing Act of 1937, as amended;
- D. Information as to the assets owned by each tenant; and
- E. Tenant Income Certification Form, TIC-1, Rev.02/06, which is hereby incorporated by reference, for each tenant. For Section 8 clients, HUD Forms 50058 or 50059 may be used in lieu of TIC-1.

4. Assurance of Public Purpose: Subject to the rights of the holders of any mortgage senior in priority to that of the Mortgage, **AGENCY** covenants that if **AGENCY** is unable or unwilling to develop the property in accordance with the terms and conditions incorporated herein, no lease, sale, or title transfer to any third party shall occur prior to giving **COUNTY**, a Ninety (90) day notification, during which time **COUNTY** shall have the right, solely at **COUNTY'S** discretion, to purchase or find another **AGENCY** to purchase the Project, in order to carry out the eligible activities of the Program. The parties hereto acknowledge and agree that any lease, sale or title transfer to the County or any other third party shall require the prior written approval of the non-managing members of Agency.

5. Affirmative Marketing: **AGENCY** shall adopt appropriate procedures for affirmatively marketing the **Program**-assisted units of the **Cypress Grove**. Affirmative marketing consists of good faith efforts to provide information and otherwise to attract to the available housing, eligible persons from all racial, ethnic and gender groups in the housing market area. **AGENCY** shall be required to use affirmative fair housing marketing practices in soliciting renters, determining eligibility, concluding transactions, and affirmatively further fair housing efforts. **AGENCY** must maintain a file containing all marketing efforts (i.e. copies of newspaper ads, memos of phone calls, copies of letters, etc.) to be available for inspection on request by **COUNTY**. **AGENCY** must provide a description of intended actions that will inform and otherwise attract eligible persons from all racial, ethnic, and gender groups in the housing market of the available housing. **AGENCY** must provide **COUNTY** with an assessment of the affirmative marketing program. Said assessment must include: a) methods used to inform the public and potential renters about federal fair housing laws and affirmative marketing policy, b) methods used to inform and solicit applications from persons in the housing market who are not likely to apply without special outreach; and c) records describing actions taken by the participating entity and/or owner to affirmatively market units; and records to assess the results of these actions.

6. Tenant Leases and Protections: Tenants applying for rental housing units shall be qualified on a first-come, first-served basis. Tenants must be income-eligible and must occupy the rental unit as a primary residence. **AGENCY** shall comply with the provisions of 24 CFR 92 **HOME Investment Partnerships (HOME)**, Florida Landlord Tenant Act, Florida Administrative Code, and **COUNTY** requirements, which prohibit certain lease terms. All tenant leases for assisted units shall be expressly subordinate to the Mortgage and shall contain clauses, among others, wherein each individual lessee:

- A. Agrees that the household income, household composition and other eligibility requirements shall be deemed substantial and material obligations of the tenancy; that the tenant will comply promptly with all requests for information with respect thereto from **AGENCY** or **COUNTY**, and that tenant's failure to provide accurate information about household income or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his/her tenancy; and
- B. Agrees not to sublease to any person or family who does not meet income qualifications as determined, verified, and certified by **AGENCY**; and
- C. States that the rental unit is the primary residence of the tenant; and
- D. Agrees that the lease shall be for a one-year period, unless other terms are mutually agreed upon by **AGENCY** and tenant.

AGENCY shall not charge tenants fees that are not customarily charged in rental housing in accordance with 24 CFR 92.504(e).

7. Project Requirements: **AGENCY** agrees to not undertake any activity that may adversely affect historic or environmentally sensitivity of the site and to mitigate any findings identified in an environmental assessment. **AGENCY** agrees that in the event that the Project is located in a Designated Flood Zone, all government requirements for construction in a flood zone shall be satisfied.

8. Debarment and Suspension: **AGENCY** attests that it has not been debarred, suspended, proposed for debarment, or is ineligible from participating in federally funded projects, and acknowledges that it shall not employ, award, or fund any contractors or subcontractors that have been debarred, suspended, proposed for debarment, or are ineligible from participating in the federally funded projects.

9. Davis-Bacon and Other Labor Laws: **AGENCY** agrees that if any construction or related work at the Property is subject to Davis-Bacon and related acts, Agency will take necessary actions to enforce or assist in enforcing applicable regulations and shall include such provisions in all construction and related contracts pertaining to the Property.

10. Property Standards: **AGENCY** attests that Project will meet all applicable local codes, standards, ordinances, and zoning ordinances and meet property standards defined in 24 CFR 92.251 at the time of project completion and throughout the duration of the affordability period. Project will also meet the accessibility requirements at 24 CFR part 8, which implements Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) and covered multifamily dwellings, as defined at 24 CFR 100.201, and the design and construction requirements at 24 CFR 100.205, which implement the Fair Housing Act (42 U.S.C. 3601-3619)

11. Property Management. **COUNTY** reserves the right to require **AGENCY** to enter into a contract with a property management firm reasonably approved by **COUNTY**, **COUNTY**'s approval not to be unreasonably withheld, conditioned or delayed, for professional management services for the Property providing for leasing, collection of rents, maintenance and repair of Property, and other property management tasks as **COUNTY** may require. Such contract shall stipulate that the contract will not be materially amended or terminated without prior written consent of the **COUNTY**, which consent shall not be unreasonably withheld.

12. Monitoring and Inspection: **AGENCY** shall permit **COUNTY** or its designee to inspect all records, including but not limited to financial statements, pertaining to assisted units upon reasonable notice and within normal working hours, and shall submit to **COUNTY** such records and documentation as required by **COUNTY** to document compliance with this Agreement and **HOME and PENNY** Program rules. **AGENCY** acknowledges that **COUNTY** or its designee must, from time to time, inspect each assisted unit for compliance with local code requirements and Housing Quality Standards as defined for the HUD Section 8 Program, and agrees to facilitate such inspections with tenants as necessary.

13. Nondiscrimination: **AGENCY** shall not discriminate, as defined by local, State, or Federal Statutes, on the basis of race, creed, color, sex, age, disability, family status, or national origin in the rental of the units within the Project or in connection with the employment or application for employment of persons for the construction, or management of the Project. **AGENCY** shall not illegally discriminate against prospective tenants during or after the solicitation process.

14. Records and Reports: **AGENCY** shall retain all records pertaining to the Property for a minimum of five (5) years following completion of the **HOME**-funded activity and subsequent submission of the Federal Consolidated Annual Performance Evaluation Report (CAPER), in which this activity reported on for the final time, or in case of litigation, claim, or audit, all records shall be retained until completion of action or resolution, but in no event for less than five (5) years.

For the duration of the Affordability Period, **AGENCY** shall maintain accurate information regarding the occupancy and contract rents for each tenant of each **HOME**-assisted unit and shall submit this information annually to **COUNTY**. Individual tenant records must be retained for the most recent five years, through five (5) years following termination of the Affordability Period.

AGENCY shall maintain documentation demonstrating compliance with Affirmative Marketing requirements. All Project records shall be made available to Pinellas **COUNTY**, U.S. Department of Housing and Urban Development, representatives of the State of Florida and/or Comptroller General of the United States for audit, inspection or copying

purposes during normal business hours.

For **HOME**-assisted units, **AGENCY** shall provide **COUNTY** with information regarding unit substitution and filling vacancies so that **COUNTY** can ensure that project remains in compliance with HOME rental occupancy requirements.

The **AGENCY** shall annually provide **COUNTY** with information on rents and occupancy for review in accordance with 24 CFR 92.252(f)(2).

15. Labor Standards: For Federally funded projects **AGENCY** shall comply with the Labor Standards for all Federally Funded Contracts for rehabilitation or new construction of housing as predetermined by the Secretary of Labor pursuant to the Davis-Bacon Act (40 U.S.C.276a-276-a-5), the Contract Work Hours and Safety Standards Act as applicable.

16. Lead-Based Paint: Housing assisted with Federal funds is subject to the Lead-Based Paint Poisoning Prevention Act as outlined in 24 CFR 92.355.

17. Consultant Activities: For Federally funded projects **AGENCY** agrees to comply with the guidelines of 24 CFR 92.358 that no person providing consultant services shall receive more than a reasonable rate of compensation for services paid with Federal Funds.

18. Requests for Disbursement of Funds: **AGENCY** may not request disbursement of funds under this agreement or the Note until the funds are needed for payment of eligible costs. The amount of each request must be limited to the amount needed. **COUNTY** reserves the right to deny payment of incomplete or altered invoices, inadequately documented expenses, or expenses for items and services **COUNTY** deems not to be usual, customary and reasonable expenses related to improvements of the Project. Additionally, **COUNTY** reserves the right to not pay any contractor, subcontractor, material men or supplier wherein a dispute arises.

COUNTY shall pay for the work performed based on **AGENCY'S** delivery to **COUNTY** of (i) an invoice, (ii) AIA G703, (iii) check request, (iv) the delivery of an executed Partial Release of Lien or Final Release of Lien for the work associated with the application for payment, and (v) such other documentation and information as reasonably requested by **COUNTY**. Requests for the payment of construction related costs shall be limited to one request per month and a total of **Twenty-Four (24)** requests for the entire Project. Construction draw requests shall be in accordance with **AGENCY'S** executed agreement with the construction contractor (Contractor), and prior to submission to **COUNTY** shall be signed by the Contractor, **AGENCY**, and a qualified owner's representative who shall attest to the completion and quality of all work for which payment is being requested. All disbursements by **COUNTY** will be made to **AGENCY** who shall be responsible for paying the Contractor. Retainage in the amount specified in the construction contract with the Contractor will be disbursed after all required work has been satisfactorily completed and the renovated apartments are ready for occupancy, in **COUNTY** reasonable discretion. Notwithstanding anything herein to the contrary, **COUNTY** shall have no obligation to fund the work if (i) **AGENCY** is in default under the terms of this Agreement or any other agreement between **AGENCY** and **COUNTY**, or (ii) the work subject to the payment request does not meet the minimum standards set forth by **COUNTY**, or (iii) the draw request includes items not in a budget approved by **COUNTY**. **COUNTY** has the right, to be exercised in its sole and absolute discretion, to delay funding of the work until such time that it receives a title endorsement from a nationally recognized title insurance company providing that the Property and the improvements thereon, are free from construction liens. **AGENCY** appoints **Brett Green** as having authority to sign all draw requests on behalf of **AGENCY**. **AGENCY** shall comply with Chapter 713, Florida Statutes in all respects.

19. Conflict of Interest: **AGENCY** shall ensure that other than income-qualified property management and/or maintenance personnel, no consultant, officer, employee, or agent of **AGENCY** will occupy any of the **HOME**-assisted affordable housing units in the project.

20. Lobbying Prohibited: **AGENCY** certifies, to the best of its knowledge or belief, that no state or federally

appropriated funds have been paid or will be paid, by or on behalf of **AGENCY**, to any person for influencing or attempting to influence any, member of Congress, the State legislature, or County government, or any officer or employee of Congress, the State legislature, or County government, or an employee of a member of Congress, the State legislature, or County government in connection with the awarding of any county, state or federal contract, the making of any county, state, or federal grant, the making of any loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any county, state, or federal contract, grant, loan, or cooperative agreement. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into.

21. Regulatory Requirements: Unearned payments under this Agreement may be suspended or terminated upon refusal to accept conditions that may be imposed by regulations and policies adopted by the County, the State of Florida, or the U.S. Department of Housing and Urban Development from time to time. **AGENCY** acknowledges that this Agreement is necessary to comply with the requirements of the **HOME** Program, defined in HOME Investment Partnerships Program Final Rule (24 CFR Part 92), and other regulations incorporated herein by reference; and agrees that it will comply with; and will require all contractors, subcontractors, and assigns to comply with all terms and conditions of all such regulations. It shall be **AGENCY'S** responsibility to ensure that the latest versions of all laws and regulations are in its possession so as to be able to comply with their provisions.

22. Hold Harmless: **AGENCY** shall defend, indemnify and hold **COUNTY** and all of its officers and employees, harmless from and against all costs, expenses, liabilities, suits, claims, losses, damages, and demands of every kind or nature, by or on behalf of any person or persons whomsoever or whatsoever arising out of or in any matter resulting from or connected with any accident, injury, death or damage that may happen during the time period covered by this Agreement, provided that the claims do not arise from the actions or inactions of **COUNTY** or its officers or employees. **AGENCY** will defend any actions or suits brought against **COUNTY** by reason of **AGENCY'S** failure or neglect in complying with any of the conditions and obligations of this Agreement, or any tort liability arising out of actions of **AGENCY** or any of its agents or subcontractors. Notwithstanding the foregoing, any indemnity contained herein shall be subject to, and limited by Section 768.28 of the Florida Statutes.

23. Insurance: The **AGENCY** shall maintain insurance coverage in form and amount deemed adequate by the **COUNTY** for all risks inherent in the functions and aspects of its operation including but not limited to risks of fire, casualty, automobile liability coverage, workmen's compensation insurance as required by law, and public liability insurance for personal injury and property damage. The **AGENCY** shall maintain coverage: Worker's Compensation insurance in the amount of \$500,000 per employee, per employee disease, maximum statutory limits; Commercial General Liability insurance general aggregate \$2,000,000, products/completed operations aggregate \$2,000,000, personal injury and advertising injury \$1,000,000, each occurrence \$1,000,000; Property and Flood insurance must be maintained in an amount equal to the replacement value of the Property. Builders Risk insurance is required in an amount equal to Guaranteed Maximum Price of construction. Policies will name **COUNTY** as additional insured and loss payee.

24. Copyrights and Patents: If this Agreement results in a book or other copyright materials or patent materials, **AGENCY** may copyright or patent such, but Pinellas **COUNTY** and the State of Florida reserve a royalty-free, nonexclusive, and irrevocable license to reproduce, publish or otherwise use such materials with the Agency's written consent.

25. Severability: Should any section or any part of any section of this Agreement be rendered void, invalid or unenforceable by any court of law, for any reason, such as determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Agreement.

26. Duration of the Agreement: This agreement must remain in effect throughout the development process of the Project and is terminated upon completion and initial lease-up of all units, including all **Program**-assisted units.

27. Enforcement of Agreement: The benefits of this Agreement shall inure to, and may be enforced by **COUNTY** for the duration of the Agreement, whether or not **COUNTY** shall continue to be the holder of the Mortgage, whether or not the Project loan may be paid in full, and whether or not any bonds issued for the purpose of providing funds for the project are outstanding. **AGENCY** warrants that it has not, and will not, execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith. However, this shall not preclude **COUNTY** from subordinating its loan to construction and permanent financing.

28. Corrective Actions: Any noncompliance with the requirements of this Agreement shall be corrected within 30 days after such error is first discovered or after having received written notice of any noncompliance from **COUNTY**. The County shall extend the cure period in its sole discretion if the noncompliance is of a nature that it cannot be completely cured within such cure period.

29. Assignment and Subcontracting: **AGENCY** shall not assign or otherwise transfer any interest in this Agreement nor enter into any subcontract pursuant to this Agreement without the prior written approval of **COUNTY** of the proposed subcontract. All requirements of this Agreement shall be applicable to any subcontracts entered into under this Agreement. **COUNTY** shall have the right to withhold approval at its sole discretion. Such approval shall not be unreasonably withheld.

30. Default; Remedies. In the event of a default or lack of compliance on the part of **AGENCY** with the terms and conditions of this Agreement, and/or any schedules attached thereto, the Mortgage or the Note, also known as the loan documents, incorporated herein by reference, or any other security instrument associated with this Agreement, **COUNTY** reserves the right, subject to any applicable notice, grace and cure periods, to exercise any corrective or remedial actions provided by law, to include, but not necessarily be limited to: (a) requesting additional information from **AGENCY** to determine reasons for or extent of noncompliance or lack of performance; (b) issue a written warning advising **AGENCY** of deficiency and advising **AGENCY** that more serious sanctions may be taken if situation is not remedied; (c) advise **AGENCY** to suspend, discontinue or not incur costs for activities in question; (d) withhold payment for services provided; (e) advise **AGENCY** to reimburse **COUNTY** for the costs incurred for any items determined ineligible; (f) foreclose upon the full amount of the lien incurred by the Mortgage as provided by law and the Mortgage terms and conditions.

31. Termination of Agreement: This Agreement may be terminated in whole or in part for convenience by either party upon written notification to the other and with the prior written consent of the other. Termination for convenience shall not apply to provisions in this Agreement that require compliance with laws, regulations or ordinances, records retention or to the provision of service to low- and moderate-income persons or other specified beneficiaries.

32. Natural Disaster: In the event of a natural disaster, this Agreement may be suspended or terminated and funds transferred to recovery activities as determined by **COUNTY**. Funds subject to this provision shall be those that are not contractually committed for construction, design or other such third-party private vendors.

33. Completion; Force Majeure: **AGENCY** covenants and agrees that subject to matters of force majeure the work shall be completed on or before Twenty-Four (24) months from the date of this Agreement. Matters of force majeure shall include, but not necessarily be limited to bonafide weather disturbances, strikes, shortages of material, governmental delays exclusive of those caused by or as a result of the fault of the Construction Manager and those matters over which the Construction Manager has no control. Force majeure shall not be construed to reduce the obligation of **AGENCY** to timely complete the project because the failure of contractors and subcontractors to timely complete their work, unless such delay is within the definition of the term force majeure.

34. Forbearance not a Waiver: No forbearance on the part of **COUNTY** shall constitute a waiver of any item requiring performance by **AGENCY**. A waiver by **COUNTY** of **AGENCY'S** performance shall not constitute a waiver of

any subsequent performance required by **AGENCY**. No waiver shall be valid unless it is in writing and signed by an authorized representative of **COUNTY**.

35. **Notification:** All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed to have been served as of the postmark appearing upon the envelope if sent by the United States mail, at the address listed below, or upon the actual date of delivery if hand delivered to the address listed below. **AGENCY** or **COUNTY** may change the below listed address for receipt of written notices by notifying the other in writing. County shall promptly notify Agency's non-managing members in writing of any default of Agency under this Agreement, at the address set forth below, and Agency's non-managing members shall have the right (but not the obligation) to cure any default by Agency under this Agreement and County acknowledges and agrees that it shall accept or reject such cure as if tendered by Agency.

ADDRESS OF PINELLAS COUNTY

Pinellas County Community Development

310 Court Street, 1st Floor
Clearwater, Florida 33756
ATTN: Affordable Housing Administrator

ADDRESS OF AGENCY

CYPRESS GROVE APARTMENTS, LLC,
a Florida Limited Liability Company
7575 Dr Phillips Blvd, Ste 390
Orlando, Florida 32819
Attn: Brett Green

ADDRESS OF AGENCY'S NON-MANAGING MEMBERS

Bank of America, N.A.
Banc of America CDC Special Holding Company, Inc.
MA5-100-04-11
100 Federal Street
Boston, MA 02110
ATTN: Tax Credit Asset Management
(Cypress Grove Apartments)

with a copy to:

Pinellas County Housing Authority
11479 Ulmerton Road
Largo, FL 33778
Attn: Neil Brickfield, Executive Director
Phone: (727) 489-0750
Email: nbrickfield@pinellashousing.com

with a copy to:

Fox Rothschild LLP
Six PPG Place, Suite 1000
Pittsburgh, PA 15222
Attn: Michael H. Syme, Esq.
Phone: (412) 391-2450
Email: msyme@foxrothschild.com

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF:

Signed, sealed, and delivered in the presence of:
Note: two witnesses are required

For: **CYPRESS GROVE APARTMENTS, LLC**
a Florida Limited Liability Company
Federal Employee ID Number: 99-4096794

By: **CYPRESS GROVE MANAGER, LLC**
a Florida Limited Liability Company, its Manager

Witness #1 Signature
Print Name: _____
Address: _____

By: _____
Name: Brett Green
Title: President
Address: 7575 Dr Phillips Blvd, Ste 390
Orlando, Florida 32819

Date: _____

Witness #2 Signature
Print Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of (physical presence or () online notarization, this ____ day of _____, 2026 by **Brett Green, President of CYPRESS GROVE MANAGER, LLC, a Florida Limited Liability Company**, who is () personally known to me or () who has produced _____ as identification.

(Signature)

(NOTARY STAMP/SEAL ABOVE)

(Name of Notary, typed, printed, or stamped)

Signed, sealed, and delivered in the presence of:
*Note: two witnesses are required.

For: **Pinellas County**, a political subdivision, of the State of Florida

Jo Alejandra Lugo
Witness
Jo Alejandra Lugo
Print Name

By: Barry A. Burton
Barry A. Burton
County Administrator

Courtney L. Vandenberg
Witness
Courtney L. Vandenberg
Print Name

Date: 3/26/2026

APPROVED AS TO FORM
By: Jason C. Ester
Office of the County Attorney

Schedule A: **Affordable Housing Development Schedule**

Project Construction will commence and be completed in accordance with the schedule below and in no event will construction commence later than 90 days from the date of this **AGENCY** Agreement nor will project be completed later than [24] months from the date of this agreement.

For purposes of this **AGENCY** Agreement, “project construction commenced” will mean final site plan approval including land alteration pursuant to a habitat management permit and vertical construction pursuant to an issued building permit.

Further, “completion date” will mean issuance of all certificates of occupancy.

- Construction Permits issued **April 2026**
- Commencement of construction **May 2026**
- Project completion/ Issuance of C.O.’s **April 2028**
- 100% lease-up/Stabilization **September 2028**

Exhibit A
Legal Description

Lot 23, Less the South 33 feet for road, Lake Largo Hammock No. 2, according to plat thereof recorded in Plat Book 6, Page 29, Public Records of Hillsborough County, Florida of which Pinellas County was formerly a part.

Also less that conveyed to Pinellas County, a Political Subdivision of the State of Florida, by Deed recorded on November 4, 1987, in Official Records Book 661 5, Page 1762 of the Public Records of Pinellas County, Florida.

Together with the South 1/2 of the 30 foot right-of-way abutting the North boundary of said Lot 23 as vacated in Official Records Book 6813, Page 656 in the Public Records of Pinellas County, Florida.