

This instrument was prepared by:
Pinellas County Housing and Community Development Department
310 Court Street
Clearwater, FL 33756

PINELLAS COUNTY
AFFORDABLE HOUSING DEVELOPMENT PROGRAM
AGENCY AGREEMENT
State Housing Initiative Partnership Program

THIS AGREEMENT is entered into as of the ____ day of _____, 2022, by Homes for Independence dba Service Source (herein AGENCY), a Florida Not-For-Profit Corporation, whose principal address is 2735 Whitney Road, Clearwater, FL 33760, and Pinellas County (herein COUNTY), a political subdivision of the State of Florida, whose address is 310 Court Street, Clearwater, Florida 33756.

WHEREAS, the COUNTY provides funding for affordable housing for eligible persons as defined by the State Housing Initiative Partnership Program (herein SHIP Program), in Chapter 420, Part VII, Florida Statutes and Rule Chapter 67-37, Florida Administrative Code; and

WHEREAS, the AGENCY has applied for affordable housing funds as part of the financing needed for the renovation of 6 units in multiple buildings within multi-family residential properties; and

WHEREAS, the Project satisfies the eligibility requirements of the SHIP Program to receive affordable housing funds; and

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

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

NOW THEREFORE, in consideration of the Three Hundred Eighty-Six Thousand, One Hundred Ninety-Eight and No/100 Dollars (\$386,198.00) the County will provide to the AGENCY for the purposes outlined herein pursuant to the Mortgage and Note, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Recitals: The recitals set forth above are true and correct and incorporated herein by reference.
2. Use of SHIP AFFORDABLE HOUSING PROGRAM Funds: The AGENCY shall use the SHIP Program funds provided to partially finance **the renovation of 6 units in multiple buildings within multi-family residential properties** ("Project") on the following described property located in the County of Pinellas, State of Florida at **1000 79th Avenue North, St. Petersburg, 8211 12th Way North, St. Petersburg and 3890 7th Avenue North, St. Petersburg, Units 1-4**, to be known as **HFI 6 Homes Renovation** more properly described as:

LEGAL DESCRIPTION
(herein Property)

UNIT 202, BUILDING I, WINSTON GATEWAY APARTMENTS NO.1, CONDOMINIUM, AS RECORDED IN CONDOMINIUM PLAT BOOK 1, PAGES 42 AND 43, AS AMMENDED IN CONDOMINIUM PLAT BOOK 6, PAGES 97 AND 98. AND FURTHER DESCRIBED IN THE DECLARATION OF CONDOMINIUM IN O.R. BOOK 2373, PAGES 121 THROUGH 156, AND AMMENDED IN O.R. BOOK 3439, PAGES 658 THROUGH 762, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, TOGETHER WITH AN UNDIVIDED SHARE IN THE COMMON ELEMENTS APPURTENANT THERETO.

CONDOMINIUM UNIT 8211E, WILLIAMSBURG, A CONDOMINIUM, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF RECORDED IN OFFICIAL RECORD BOOK 4694, PAGE 457-516, AS AMMENDED FROM TIME TO TIME, AND AS PER CONDOMINIUM PLAT BOOK 28, PAGES 108-111, INCLUSIVE OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

LOTS 5 & 6, BLOCK 1, CRESCENT PARK SUBDIVISION, ACCORDING TO THE PLAT RECORDING IN PLAT BOOK 1, AT PAGE 14, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

The Project is to be developed as affordable residential rental housing in accordance with the Program. The AGENCY covenants that (6) units (individually referred to as an “Assisted Unit”, collectively referred to as (“Assisted Units”) shall be set-aside for persons with special needs, defined in Section 420.0004, Florida Statutes, as “an adult person requiring independent living services in order to maintain housing or develop independent living skills and who has a disabling condition; a young adult formerly in foster care who is eligible for services under s. 409.1451(5); a survivor of domestic violence as defined in s. 741.28; or a person receiving benefits under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans’ disability benefits.”

The AGENCY covenants that Three (3) Assisted Units shall be set-aside for very-low income households that have a total annual gross household income that does not exceed 50 percent of the Area Median Income (“AMI”) for the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (“MSA”) adjusted for family size and Three (3) Assisted Units shall be set-aside for low-income households that have a total annual gross household income that does not exceed 60 percent of the AMI for the Tampa-St. Petersburg-Clearwater MSA adjusted for family size, until July 1, 2038, regardless of whether the debt under the Mortgage and Note is paid in full and satisfied (Affordability Period”). This Agreement incorporates by reference terms and conditions described in the Mortgage and Note of even date and any other agreements enforcing the SHIP requirements associated with said Mortgage and Note. The budget for the Project is estimated to be **Three Hundred Eighty-Six Thousand, One Hundred Ninety-Eight and No/100 Dollars (\$386,198.00)** of which, **Three Hundred Eighty-Six Thousand, One Hundred Ninety-Eight and No/100 Dollars (\$386,198.00)** is provided by the COUNTY through the SHIP Program. Project construction will commence and be completed as defined and set forth in the affordable housing development schedule attached hereto as Schedule A. Construction will progress in accordance with the construction schedule submitted by AGENCY to obtain financing and as set forth in Schedule A.

3. Affordability of SHIP -Assisted Units: For the duration of the Affordability Period, as defined in the Land Use Restriction Agreement (LURA) of even date, Six (6) units in the Project shall be SHIP-Assisted units.

Three (3) 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 shall have a verified annual income that does not exceed 50% of the Area Median Income (AMI) and three (3) 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 shall have a verified annual income that does not exceed 60% of the Area Median Income (AMI) as defined by the Department of Housing and Urban Development (HUD). Rents on these units shall be restricted to the SHIP Program Rent limits. Maximum eligible income and rent limits are revised annually and are available from the COUNTY.

4. Compliance: The AGENCY shall determine and verify the income eligibility of tenants in accordance with HUD Section 8 housing assistance programs in 24 CFR Part 5 for the Project. Income shall be calculated by annualizing verified sources of income for the household as the amount of income to be received by a household during the 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 SHIP Program income limits cannot be exceeded.

The AGENCY shall maintain complete and accurate income records pertaining to each tenant occupying a SHIP-Assisted Unit.

5. Assurance of Public Purpose: AGENCY covenants that no lease, sale, or title transfer to any third party shall occur prior to notifying the COUNTY pursuant to the terms of the Mortgage and Note.

6. Affirmative Marketing: The AGENCY shall adopt appropriate procedures for affirmatively marketing the SHIP-assisted units. 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. The AGENCY shall be required to use affirmative fair housing marketing practices in soliciting renters, determining eligibility, concluding transactions, and affirmatively further fair housing efforts. The 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 the COUNTY. The 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. The AGENCY must provide the 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.

7. 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. The AGENCY shall comply with the provisions of the Florida Landlord Tenant Act defined in Chapter 83 Part II of the Florida Statutes, the SHIP Program, this Agreement and COUNTY requirements. 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; and
- B. Agrees to comply promptly with all requests for information with respect thereto from the AGENCY or the 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
- C. Agrees not to sublease to any person or family who does not meet income qualifications as determined, verified, and certified by AGENCY; and
- D. States that the rental unit is the primary residence of the tenant; and
- E. Agrees that the lease shall be for a one-year period, unless other terms are mutually agreed upon by AGENCY and tenant.

8. Project Requirements: The 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. Notwithstanding, if the AGENCY adversely affects such historic or environmental aspects of the site, it shall promptly cure and mitigate the same. 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 by AGENCY.

9. Debarment and Suspension: The 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.

10. Property Standards: The AGENCY attests that the Project will meet the standards of the Florida Building Code and all applicable local codes, standards, ordinances, and zoning ordinances at the time of project completion and throughout the duration of the Affordability Period. The Project will also meet all applicable Federal requirements to include the accessibility requirements at 24 CFR part 8, which implements Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) for 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: The AGENCY may contract with a third-party property management firm for professional management services for the Property for leasing, collection of rents, maintenance and repair of Property, and other property management tasks to manage the site pursuant to the terms and conditions provided herein. Notwithstanding any such contract or agreement, the AGENCY shall remain liable for all property management responsibilities and obligations.

12. Monitoring and Inspection: The AGENCY shall permit the 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 the COUNTY such records and documentation as required by the COUNTY to document compliance with this Agreement and SHIP Program rules. The AGENCY acknowledges that the COUNTY or its designee must, from time to time, inspect each Assisted Unit for compliance with local code requirements and Housing Quality Standards and agrees to facilitate such inspections with tenants as necessary.

13. Acquisition, Relocation, and Displacement: The AGENCY acknowledges that the AGENCY will bear sole responsibility for any costs or reimbursements, legal or otherwise, from person or persons claiming that they have been involuntarily displaced by the acquisition of real property associated with development of the Project.

14. Nondiscrimination: The 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 Assisted Units within the Project or in connection with the employment or application for employment of persons for the construction, or management of the Project. The AGENCY shall not illegally discriminate against prospective tenants during or after the solicitation process.

15. Records and Reports: For the duration of the Affordability Period, the AGENCY shall maintain accurate information regarding the occupancy and contract rents for each tenant of an Assisted Unit and shall submit this information annually to the COUNTY.

The AGENCY shall also maintain documentation demonstrating compliance with Affirmative Marketing requirements relating to the Assisted Units, as set forth in 24 CFR 92.351. All such 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.

The AGENCY shall retain all records pertaining to the Project for a minimum of five (5) years following completion of the SHIP-funded activity or as required pursuant to Florida's General Records Schedule, whichever is longer, 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 or resolution.

16. Requests for Disbursement of Funds: The 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 and justified by supporting documentation, which means applicable

affidavits and lien releases from contractors, paid invoices for the amount due, and a written certification from the Project engineer describing the applicable portion of the work on the Project (“Work”) for which reimbursement is sought. The COUNTY reserves the right to deny payment of incomplete or altered invoices, or expenses not documented in accordance with the terms herein. The amount of funds disbursed to the AGENCY shall not exceed Three Hundred Eighty-Six Thousand, One Hundred Ninety-Eight and No/100 dollars (\$386,198.00) as further outlined in the Mortgage and Note.

The COUNTY shall pay for the Work performed based on the AGENCY’S delivery to the COUNTY of (i) an invoice; (ii) AIA Document 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 further outlined herein or reasonably requested by the COUNTY. Requests for the payment of construction related costs shall be limited to one request per month and a total not to exceed twelve (12) requests for the entire Project. The AGENCY shall attest to the completion and quality of all Work for which payment is being requested. All disbursements by the COUNTY will be made to the AGENCY who shall be responsible for paying all third parties the AGENCY contracts with for the obligations set forth herein. Retainage in the amount specified in the construction contract with the contractor, if any, will be disbursed to the AGENCY after all required Work has been satisfactorily completed and the certificate of occupancy for the Project has been issued. Notwithstanding anything herein to the contrary, the COUNTY shall have no obligation to fund the Work if (i) the AGENCY is in default under the terms of this Agreement or any other agreement between the AGENCY and the COUNTY. The COUNTY has the right, to be exercised in its sole and absolute discretion, to delay funding of the final draw 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. The AGENCY shall provide the County contact information for the AGENCY’S representative with authority to sign all draw requests on behalf of the AGENCY. The County’s Director of Housing and Community Development hereby has authority to approve such eligible requests on behalf of the COUNTY.

17. Conflict of Interest: The AGENCY shall ensure that no consultant, officer, employee, or agent of the AGENCY will occupy any of the SHIP-assisted affordable housing units in the Project.

18. Lobbying Prohibited: The 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 the 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.

19. Regulatory Requirements: 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. The AGENCY acknowledges that this Agreement is necessary to comply with the requirements of the SHIP Program, as defined in Chapter 420, Part VII, Florida Statutes and Rule Chapter 67-37, Florida Administrative Code 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.

20. Hold Harmless: The AGENCY shall indemnify, pay the cost of defense, including attorney’s fees, and hold harmless COUNTY, its officers, employees and agents from all damages, suits, actions or claims, including reasonable attorney’s fees incurred by COUNTY, of any character brought on account of any injuries or damages received or sustained by any person, persons, or property, or in any way relating to or arising from the Agreement; or on account of any act or omission, neglect or misconduct of AGENT; or by, or on account of, any claim or amounts recovered under the Workers’ Compensation law or of any other laws, regulations, ordinance, order or decree; or arising from or by reason of any actual or claimed trademark, patent or copyright

infringement or litigation bases thereon; except only such injury or damage as shall have been occasioned by the sole negligence of COUNTY. This provision shall survive termination of this Agreement.

21. No Waiver of Sovereign Immunity: Nothing contained herein shall be construed as a waiver of any immunity or limitation of liability either party may have under the doctrine of sovereign immunity or Section 768.28, Florida Statutes.

22. 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. As a minimum, the AGENCY shall maintain public liability insurance including contractual liability coverage with a combined single limit of \$1,000,000 and automobile liability insurance with coverage including \$100,000 personal liability, \$300,000 for any single incident and \$50,000 property damage. Property casualty and flood insurance must be maintained in an amount equal to the replacement value of the Property.

23. Copyrights and Patents: If this Agreement results in a book or other copyright materials or patent materials, The AGENCY may copyright or patent such, however COUNTY and the State of Florida reserve a royalty-free, nonexclusive, and irrevocable license to reproduce, publish or otherwise use such materials and to authorize others to do so.

24. Severability: The terms and conditions of this Agreement shall be deemed to be severable. Consequently, if any clause, term or condition hereof shall be held to be illegal or void, such determination shall not affect the validity or legality of the remaining terms and conditions, and notwithstanding any such determination, this Agreement shall continue in full force and effect, unless the particular clause, term, or condition held to be illegal or void renders the balance of the Agreement impossible to perform.

25. Term: This Agreement shall commence upon full and proper execution ("Effective Date") and shall remain in effect until the completion of construction for the Project, as evidenced by the issuance of the certificate of occupancy and initial lease-up of all SHIP Assisted Units, or the date imputed thereto as set forth on Schedule A, whichever is earlier ("Term").

26. Enforcement of Agreement: The benefits of this Agreement shall inure to and may be enforced by the COUNTY for the entirety of the Term of the Agreement without exception. The 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. This shall not prevent the COUNTY from subordinating its loan to construction financing, and the County shall coordinate with Agency in connection therewith as set forth in Section 4 of the Mortgage.

27. Assignment and Subcontracting: The 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 the COUNTY of the proposed subcontract. All requirements of this Agreement shall be applicable to any subcontracts entered into under this Agreement. The COUNTY shall have the right to withhold approval at its sole discretion. Such approval shall not be unreasonably withheld.

28. Default; Remedies. Any noncompliance with the requirements of this Agreement shall be considered a default and, unless otherwise specified in the Mortgage and Note, shall be corrected within thirty (30) days after such error is first discovered or after receiving notice of any noncompliance from the non-defaulting party. The cure period shall be extended if the default is of a nature that it cannot be completely cured within such cure period and upon mutual written agreement. In the event of an uncured default or lack of compliance on the part of the AGENCY with the terms and conditions of this Agreement, and/or any schedules attached thereto (subject to applicable force majeure delays), the Mortgage, Note LURA, or any other security or other instrument associated with this Agreement, the COUNTY shall have the right, to exercise any necessary

corrective or remedial actions provided by law, to include, but not necessarily be limited to: (a) requesting additional information from the AGENCY to determine reasons for or extent of noncompliance or lack of performance; (b) issuing a written warning advising the AGENCY of deficiency and advising the AGENCY that more serious sanctions may be taken if situation is not remedied; (c) withholding payment; (d) requiring the AGENCY to reimburse the COUNTY for the costs incurred for any items determined ineligible pursuant to the approved budget; (e) foreclosing upon the full amount of the lien incurred by the Mortgage as provided by law and the Mortgage terms and conditions; (f) terminating the Agreement.

29. 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 the COUNTY. Funds subject to this provision shall be those that are not contractually committed for construction, design or other such third party private vendors.

30. Force Majeure: The AGENCY covenants and agrees that subject to matters of force majeure the Work shall be completed in accordance with Schedule A of this Agreement. Matters of force majeure shall include, but not necessarily be limited to bonafide natural disasters or weather disturbances, strikes, or shortages of material. Force majeure shall not be construed to reduce the obligation of the 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.

31. Waiver: A waiver by the COUNTY of the AGENCY'S performance shall not constitute a waiver of any subsequent performance required by the AGENCY. No waiver shall be valid unless it is in writing and signed by an authorized representative of the COUNTY.

32. 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. The AGENCY or the COUNTY may change the below listed address for receipt of written notices by so notifying the other in writing.

ADDRESS OF PINELLAS COUNTY

Pinellas County
600 Cleveland Street, Suite 800
Clearwater, Florida 33756

Attn: Affordable Housing Administrator

ADDRESS OF AGENCY

Homes for Independence, Inc.
A Florida Not-For-Profit Corporation
2735 Whitney Road,
Clearwater, FL 33760

Attn: Lisa Ciccolelli

33. Governing Law; Observance of Laws: This Agreement is governed by the laws of the State of Florida. Venue shall be in Pinellas County, Florida, or nearest location having proper jurisdiction. The AGENCY shall comply with all federal, state, and local laws, rules, and regulations pertaining to this Agreement. Failure to comply with this section shall constitute a material breach of this Agreement.

34. Non-Appropriation: In the event funds are not budgeted and appropriated by the COUNTY in any fiscal year for purposes described herein, pursuant to Sections 129.06 and 129.07, Florida Statutes, and Art. VII, §12 of the Florida Constitution, COUNTY shall notify the AGENCY of such occurrence and this Agreement shall terminate on the last day of the current fiscal period without penalty or expense to the COUNTY.

IN WITNESS WHEREOF:

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

Witness

Print Name

Witness

Print Name

Homes for Independence, Inc.
A Florida Not-For-Profit Corporation

Federal Employee ID Number: **59-3342379**
By: **AGENCY**

By: _____
Name: **Lisa Ciccolelli**
Title: **Housing Director**

Date: _____

STATE OF FLORIDA
COUNTY OF PINELLAS } §

The foregoing instrument was acknowledged before me this _____ day of _____, 2022 by **Lisa Ciccolelli, Housing Director of Homes for Independence, Inc., A Florida Not-For-Profit Corporation**, 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**

Witness

By: _____
Barry A. Burton
County Administrator – Pinellas County

Print Name

Date: _____

Witness

Print Name

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 12 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, “project completion date” will mean issuance of all certificates of occupancy and completion of initial lease-up.

- Commencement of construction **07-01-2022**
- Project completion/ Issuance of C.O.’s **06-31-2023**
- 100% lease-up/Stabilization **06-31-2023**