

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

PINELLAS COUNTY
AFFORDABLE HOUSING DEVELOPMENT PROGRAM
AGENCY AGREEMENT
PENNY FOR PINELLAS AFFORDABLE HOUSING PROGRAM

THIS AGREEMENT is entered into as of the 6 day of February, 2024, by **Blue Pinellas 2, LLC** (herein AGENCY), a **Florida limited liability company**, whose principal address is 180 Fountain Parkway N., Suite 100, St. Petersburg, FL 33716 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 workforce housing for eligible persons as defined by the **Penny for Pinellas Affordable Housing Program** (herein Program), in accordance with Section 212.055(2)(d)3, Local Government Infrastructure Surtax of the Florida Statutes, as further defined by the Land Use Restriction Agreement of even date herewith; and

WHEREAS, the AGENCY has applied for workforce affordable housing funds as part of the financing needed for the **construction of 66 new affordable rental units**; 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 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.

NOW THEREFORE, in consideration of the **One Million, Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00)** the COUNTY will provide to the AGENCY for the purposes outlined herein pursuant to the Mortgage and Note associated herewith, and the promises and covenants contained herein, the AGENCY agrees as follows:

1. Use of **PENNY FOR PINELLAS WORKFORCE AFFORDABLE HOUSING PROGRAM** Funds: The AGENCY shall use the Penny Program funds provided for construction of **66 new affordable rental units** on the following described property located in the COUNTY of Pinellas, State of Florida at **3800 34th St. South, St. Petersburg, FL 33711**, to be known as **Skyway Lofts 2**, (herein Property).

The Land referred to herein below is situated in the County of PINELLAS, State of Florida, and is described as follows:

LOT 1, BLOCK A, LESS THE SOUTH 112.00 FEET BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 2, TOWNSHIP 32 SOUTH, RANGE 16 EAST, RUN SOUTH 00° 28' 21" WEST, 50.00 FEET; THENCE NORTH 89° 57' 21" EAST, 50.00 FEET TO THE NORTHWEST CORNER OF LOT 1, BLOCK A; THENCE SOUTH 00° 28' 21" WEST 162.00 FEET TO THE POINT OF BEGINNING. THENCE NORTH 89° 57' 21" EAST, 200.00 FEET; THENCE SOUTH 00° 28' 21" WEST, 112.00 FEET; THENCE SOUTH 89° 57' 21" WEST, 185.00 FEET; THENCE NORTH 68° 10' 19"

WEST, 16.11 FEET; THENCE NORTH 00° 28' 21" EAST, 106.00 FEET TO THE POINT OF BEGINNING, ACCORDING TO THE PLAT OF ENGELKE-BLOCK A-SECOND PARTIAL REPLAT, AS RECORDED IN PLAT BOOK 71, PAGE 48 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

TOGETHER WITH A NON-EXCLUSIVE RECIPROCAL PARKING, INGRESS AND EGRESS EASEMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT 1, BLOCK A, ACCORDING TO THE PLAT OF ENGELKE-BLOCK A-SECOND PARTIAL REPLAT AS RECORDED IN PLAT BOOK 71, PAGE 48, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 2, TOWNSHIP 32 SOUTH, RANGE 16 EAST; RUN THENCE SOUTH 00° 28' 21" WEST, 50.00 FEET; THENCE NORTH 89° 57' 21" EAST 50.00 FEET TO THE NORTHWEST CORNER OF LOT 1, BLOCK A; THENCE SOUTH 00° 28' 21" WEST, 162.00 FEET TO THE POINT OF BEGINNING. THENCE NORTH 89° 57' 21" EAST, 200.00 FEET; THENCE SOUTH 00° 28' 21" WEST, 112.00 FEET; THENCE SOUTH 89° 57' 21" WEST, 185.00 FEET; THENCE NORTH 68° 10' 19" WEST 16.11 FEET; THENCE NORTH 00° 28' 21" EAST, 106.00 FEET TO THE POINT OF BEGINNING.

The Project is to be developed as workforce affordable residential rental housing in accordance with the Program.

The AGENCY covenants that **Twenty (20)** of the units will be rented to income-eligible tenants as defined below, for the term of the Affordability Period, as defined in the LURA of even date. This Agreement incorporates by reference terms and conditions described in the Mortgage and Note of even date and any other agreements enforcing the **Penny IV** requirements associated with said Mortgage and Note. The budget for the Project is estimated to be **Twenty-Six Million, Seven Hundred Fifty-Eight Thousand, Seven Hundred Sixteen and 00/100 Dollars (\$26,758,716.00)** of which up to, **One Million, Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00)** is provided by the COUNTY through the **Penny IV Program for construction**. 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 incorporated in Schedule A.

2. Affordability of Penny Program-Assisted Units: For the duration of the Affordability Period, as defined in the LURA of even date, **Twenty (20)** units in the Project shall be Penny Program-Assisted units.

All Penny Program-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 **80%** of the Area Median Income (AMI) for the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA). Rents on these Penny Program-Assisted 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: 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 Program income limits set forth within cannot be exceeded. The

AGENCY shall maintain complete and accurate income records pertaining to each tenant occupying an assisted unit. The COUNTY understands that the Project is subject to that certain Request for Application 2022-205 SAIL Financing of Affordable Multifamily Housing Developments to be used in Conjunction with Tax Exempt Bond and Non-Competitive Housing Credits (the "RFA") with Florida Housing Finance Corporation ("Florida Housing ") and that the Project will be designed, set-aside and operated to assist persons and families in accordance with Florida Housing's terms and conditions provided in the RFA. Notwithstanding anything herein, a deeper set aside as a result of the RFA and other subsidies will not result in a default hereunder. If the Project is compliant with the set-asides required under the RFA, the AGENCY shall be deemed compliant hereunder.

4. 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. For clarification purposes, AGENCY shall not be required to notify the COUNTY for (i) residential leases, (ii) transfers or liens created by construction and permanent financing, and any refinancing thereof; (iii) any assignments, liens, or pledges made in connection with such financing; (iv) utility, cable, or other similar liens, encumbrances, claims or easements that are customarily granted for the operation of similar projects or in the ordinary course of business of operating an apartment complex; (v) residential leases, and for any (vi) transfers, liens, or pledges permitted under the AGENCY'S operating agreement.

5. Affirmative Marketing: The AGENCY shall adopt appropriate procedures for affirmatively marketing the Penny IV-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.

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. The AGENCY shall comply with the provisions of the Florida Landlord Tenant Act defined in Chapter 83 Part II of the Florida Statutes, Penny Program, this Agreement 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 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

- 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.

7. Project Requirements: The AGENCY agrees to not undertake any activity that may adversely affect historic or environmental 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. The 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: 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.

9. 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 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)

10. Property Management: The AGENCY may contract with a third-party or affiliate property management firm for professional management services for the Property providing for leasing, collection of rents, maintenance and repair of Property, and other property management tasks to manage the site pursuant to the terms herein. Notwithstanding any such contract, the AGENCY shall remain liable for all property management pursuant to the terms herein.

11. 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 Penny Program Assisted Units after providing Agency with reasonable prior written 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.

12. Acquisition, Relocation, and Displacement: If applicable, 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. [N/A new construction]

13. 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, national origin or any other protected class 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. The AGENCY shall not illegally discriminate against prospective tenants during or after the solicitation process.

14. 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 each 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. 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 Penny Program-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 of action or resolution.

15. 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 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 **One Million, Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00)** 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 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 Twenty-Four (24) 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 within furtherance of its obligations hereunder. 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, that after prior written notice, that is continuing beyond a reasonable period of time to cure, under the terms of this Agreement or any other agreement between the AGENCY and the COUNTY executed in connection with the Loan. 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 or otherwise have (or will be) bonded over and insured. 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.

16. Conflict of Interest: The AGENCY shall ensure that no consultant, officer, employee, or agent of the AGENCY will occupy any of the Penny Program assisted affordable housing units in the project.

17. 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.

18. 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. The AGENCY acknowledges that this Agreement is necessary to comply with the requirements of the Penny IV Program 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.

19. Hold Harmless: The AGENCY shall defend, indemnify and hold the COUNTY and all of its officers and employees, harmless from and against all actual out of pocket 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 relate to AGENCY'S obligations regarding the Assisted units which may happen during the time period covered by this Agreement, provided that the claims do not arise from the action or inactions of the COUNTY or its officers or employees. The AGENCY will defend any actions or suits brought against the COUNTY by reason of the AGENCY'S grossly negligent action in complying with any of the conditions and obligations of this Agreement, or any tort liability arising out of grossly negligent actions of the AGENCY or any of its agents or subcontractors. The COUNTY shall be responsible for its own acts and omissions of negligence, subject to and limited by Section 768.28 of the Florida Statutes. Nothing contained herein shall be construed as a waiver of the COUNTY'S sovereign immunity beyond the limits set forth in Section 768.28 of the Florida Statutes, nor consent to be sued by third parties in any manner arising from this Agreement. This provision shall survive termination of this Agreement. Notwithstanding anything to the contrary herein, AGENCY shall be entitled to adequate notice and opportunity to defend against any third party indemnifiable claim hereunder and the COUNTY will not settle any such claim without prior consent of the AGENCY.

20. Insurance: Based on the applicability criteria stated above, transactions awarded FHFC resources from Request For Applications (RFA's) issued during or after September 2016 are governed by the Insurance Guide, which may be amended from time to time. RFA or competitive solicitation documents, including transaction documents, will include insurance language consistent with the governing criteria. For developments awarded funding through the RFA process containing insurance language that does not reference the Fannie Mae Guide and/or the Insurance Guide, the RFA language will govern the insurance requirements. Noncompliance with the insurance criteria will result in the development being in default. Consequences for noncompliance/default apply to the Borrower, Principals, Key Principals and Affiliates, as defined herein, as well as Principals, Applicant, Affiliate, Developer, Financial Beneficiary and General Contractor, as defined in Rule Chapter 67 F.A.C. and amended from time to time, and can include, but are not limited to: penalty assessments; a Rev. 8/30/16 4 processing fee; a premium for force-placed insurance; an impact on the award of future allocations; and/or

delayed/suspended closings and /or financing modifications. Noncompliance includes refusal by the borrower and/or their insurance representative(s) to provide any and all insurance documents requested by the Servicer and/or FHFC.

21. Copyrights and Patents: If this Agreement results in a book or other copyright materials or patent materials, The 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 and to authorize others to do so.

22. 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.

23. Term: This Agreement shall commence upon full and proper execution (hereinafter the "Effective Date,") and must remain in effect throughout the development process of the Project and is terminated upon completion of construction, as evidenced by issuance of the certificate of occupancy and initial lease-up of all units, or the date imputed thereto as set forth on Exhibit A, or the date the Loan is otherwise paid in full, whichever is earlier (hereinafter the "Term").

24. Enforcement of Agreement: The benefits of this Agreement shall inure to, and may be enforced by the COUNTY for the duration of the Agreement, whether or not the 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. Other than those agreements executed by the AGENCY in accordance with the senior construction and permanent financing lenders, , 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 without the COUNTY'S consent, and that, subject to the senior construction and permanent financing lenders 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 the COUNTY from subordinating its loan to construction and/or permanent financing, and the COUNTY shall coordinate with AGENCY in connection therewith as set forth in Section 4 of the Mortgage.

25. Assignment: 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, which such approval shall not be unreasonably withheld. All requirements of this Agreement shall be applicable to any subcontracts entered into under this Agreement. Notwithstanding anything provided herein to the contrary, AGENCY, without the consent of COUNTY, is allowed to (i) assign its rights, title and interest in and to its rights under this Agreement to lenders providing construction financing and/or permanent financing, and any refinancing thereof, and such rights assigned shall automatically accrue to the benefit of such lender or any other entity acquiring title to the Project through a foreclosure sale, deed in lieu of foreclosure or otherwise; (ii) to assign this Agreement in connection with a transfer of the Project, if the transferee assumes all of the obligations of the transferor hereunder; and (iii) transfer tax credit investor member's interest in the AGENCY in accordance with AGENCY'S controlling equity agreement, or (iv) remove and replace the manager and developing member of the AGENCY in accordance with its controlling equity agreement.

26. Default; Remedies: Any material noncompliance with the requirements of this Agreement shall be considered a default, unless otherwise specified in the Mortgage and Note, if such material noncompliance is

not corrected within 30 days after receiving notice of any material noncompliance from the non-defaulting party. The cure period shall be extended if the default is of a nature that it cannot be reasonably completely cured within such cure period upon mutual written agreement. In the event of an uncured default that is continuing beyond such notice and cure period, on the part of the AGENCY with the terms and conditions of this Agreement, and/or any schedules attached thereto (subject to force majeure delays), the Mortgage or the Note, also known as the loan documents, incorporated herein by reference, the land use restriction agreement, or any other security or other instrument associated with this Agreement, the COUNTY reserves the right, subject to any applicable notice and cure periods, 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 for services provided; (d) requiring the AGENCY to reimburse the COUNTY for reasonable 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. COUNTY further agrees, simultaneously with giving the AGENCY notice hereunder, to give a duplicate copy thereof to the AGENCY'S Investor Member. The Investor Member shall have the same cure period after the giving of a notice as provided to the AGENCY.

27. 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, shortages of material, or governmental orders. 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.

28. 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.

29. 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
310 Court Street
Clearwater, Florida 33756
Attn: Affordable Housing Administrator

ADDRESS OF AGENCY

Blue Pinellas 2, LLC
180 Fountain Parkway N., Suite 100
St. Petersburg, Florida 33716
Attn: Shawn Wilson

WITH COPIES TO:

Nelson, Mullins, Riley & Scarborough, LLP
390 North Orange Avenue, Suite 1400
Orlando, FL 32801
Attn: Hollie Croft, Esq.

WITH COPIES TO THE INVESTOR MEMBER:

RJ MT BLUE PINELLAS 2 L.L.C., a Florida limited liability company
c/o Raymond James Affordable Housing Investments, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Attention: Steven J. Kropf, President
Facsimile No.: 727-567-8455

AND COPIES TO:

Nixon Peabody LLP
Exchange Place
53 State Street
Boston, MA 02109
Attn: Nathan A. Bernard
Facsimile No.: 617-345-1000

30. 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.

31. Non-Appropriation: In the event funds are not budgeted and appropriated by the COUNTY in any fiscal year for purposes described herein, pursuant to Florida Statutes Sections 129.06 and 129.07 and Art. VII, §12 of the Florida Constitution, the 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.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF:

Signed, sealed, and delivered in the presence of:

*Note: two witnesses are required.

[Signature]
Witness

Deandra Taylor
Print Name

Julian Rosen
Witness

Julian Rosen
Print Name

For: **BLUE PINELLAS 2, LLC**

a Florida limited liability company

Federal Employee ID Number: 92-3026603

By: **Blue Pinellas 2 M, LLC**

a Florida limited liability company

By: [Signature]
Name: Shawn Wilson

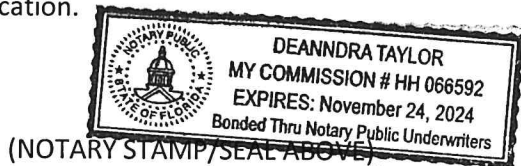
Title: Manager

Date: _____

STATE OF FLORIDA

COUNTY OF PINELLAS } §

The foregoing instrument was acknowledged before me by means of (☒) physical presence or () online notarization, this 1st day of February, 2024 by Shawn Wilson, Manager of Blue Pinellas 2 M, LLC, a Florida limited liability company, the Manager of Blue Pinellas 2, LLC, a Florida limited liability company who is (☒) personally known to me or () who has produced _____ as identification.



[Signature]
(Signature)
Deandra Taylor
(Name of Notary, typed, printed, or stamped)

Signed, sealed, and delivered in the presence of:

*Note: two witnesses are required.

Della Klug

Witness

Della Klug

Print Name

Jo Alejandra Lugo
Witness

Jo Alejandra Lugo

Print Name

For: **PINELLAS COUNTY**, a political subdivision, of the State of Florida

By: [Signature]
Name: Barry A. Burton
Title: County Administrator

Date: February 6, 2024

APPROVED AS TO FORM

By: Derrill McAteer
Office of the County Attorney

Schedule A: Affordable Housing Development Schedule

Project Construction will commence and be completed in accordance with the estimated dates provided 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, “project completion date” will mean issuance of all certificates of occupancy and completion of initial lease-up.

- | | |
|--|----------------------------------|
| • Construction Permits issued | February 2024 |
| • Commencement of construction | March 2024 |
| • Project completion/ Issuance of C.O.’s | February 2026 [24 months] |
| • 100% lease-up/Stabilization | August 2026 |