

Florida Communities Trust
Reconciliation Statement

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

GRANT AWARD CALCULATION

FCT PROJECT RECONCILIATION STATEMENT

TOTAL PROJECT COSTS

Land Purchase Price

\$ 10,000,000.00

Total Land Purchase Price

\$ 10,000,000.00

Acquisition Expenses

Survey \$ 23,406.00

Appraisals \$ 31,825.00

Environmental Site Assessments \$ 9,248.00

Title Insurance \$ 38,967.20

Real Estate Fees or Commissions \$ -

Total Acquisition Expenses

\$ 103,446.20

Total Project Costs

\$ 10,103,446.20

COMPUTATION OF GRANT AWARD AND RECIPIENT MATCH AMOUNT

FCT Award Computation (40% of Project Costs)

Share of Purchase Price \$ 4,000,000.00

Share of Acquisition Expenses \$ 41,378.48

Total Share of Project Costs

\$ 4,041,378.48 (1)

City of Dunedin (30% of Project Costs)

Share of Purchase Price \$ 3,000,000.00

Share of Acquisition Expenses \$ 31,033.86

Total Share of Project Costs

\$ 3,031,033.86

Pinellas County (30% of Project Costs)

Share of Purchase Price \$ 3,000,000.00

Share of Acquisition Expenses \$ 31,033.86

Total Share of Project Costs

\$ 3,031,033.86

Total Project Costs

\$ 10,103,446.20

COMPUTATION OF PREPAIDS, REIMBURSEMENTS, AND ADDITIONAL COSTS

FLORIDA COMMUNITIES TRUST

FCT Prepaid Project Costs

Survey \$ -

Title Commitment \$ -

Appraisals \$ -

Environmental Site Assessments \$ -

Total Prepaid Costs \$ -

FCT Amount Due at Closing

Share of Total Project Costs \$ 4,041,378.48

Less Total Prepaid Costs \$ -

Total Amount Due From FCT

\$2,400,000.00 (2)

Florida Communities Trust
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City of Dunedin and Pinellas County

Recipient Prepaid Costs

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

Recipient Amount Due

City of Dunedin Share of Total Project Costs	\$	3,031,033.86
Pinellas County Share of Total Project Costs	\$	3,031,033.86
Less Prepays	\$	10,103,446.20

Total Recipient Share **\$ (4,041,378.48) (2)**

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

Recipient Additional Costs

Record Grant Award Agreement	\$	-
Total Additional Costs		-

Notes:

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

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

CITY OF DUNEDIN

FLORIDA COMMUNITIES TRUST

By: _____

By: _____

Print: _____

Print: _____

Date: _____

Date: _____

PINELLAS COUNTY

By: _____

Print: _____

Date: _____