



Legislation Text

File #: 25-1095, **Version:** 1

Interoffice Memorandum

DATE: July 30, 2025

TO: Mayor Jerry L. Demings and County Commissioners

THROUGH: N/A

FROM: Tanya Wilson, AICP, Director
Planning, Environmental, and Development Services Department

CONTACT: Mitchell Glasser, Manager

PHONE: 407-836-5190

DIVISION: Housing and Community Development Division

ACTION REQUESTED:

Approval and execution of Multi-Family Affordable Housing Developer's Agreement for Impact Fee Exemption (The Enclave at Canopy Park) by and among Orange County, Florida, The Enclave at Canopy Partners, LLC, and The School Board of Orange County, Florida providing an exemption in the amount of \$1,391,525.76. District 6. (Housing and Community Development Division)

PROJECT: Multi-Family Affordable Housing Developer's Agreement for Impact Fee Exemption The Enclave at Canopy Park

PURPOSE: On June 22, 2021, Orange County adopted Ordinance Nos. 2021-28 and 2021-29, and on January 10, 2023, adopted Ordinance Nos. 2023-01, 2023-02, and 2023-03, which, among other things, provided the opportunity for the exemption from the payment of impact fees for school and transportation, fire rescue, law enforcement, and parks and recreation, respectively, for certain affordable housing projects in accordance with Section 163.31801, Florida Statutes. Only units that are defined as affordable units shall be entitled to an exemption from school, transportation, fire rescue, law enforcement, and parks and recreation impact fees. The Enclave at Canopy Partners, LLC is the owner of a certain tract of real property upon which it plans to construct a multi-family affordable housing project known as The Enclave at Canopy Park. The developer requested to enter into a Multi-family Affordable Housing Developer's Agreement for impact fee exemption by and among the County, The Enclave at Canopy Partners, LLC, and The School Board of Orange County, Florida to be exempted from the payment of school, transportation, fire rescue, law enforcement, and parks and recreation impact fees.

The project is located at 4475 Rio Grande Avenue, Orlando and will consist of 104 units, which will be rented to low-income households whose average household income does not exceed 60 percent of the area median income and shall remain affordable for 30 years. The Enclave at Canopy Partners, LLC has exceeded the definition of affordable in accordance with Section 163.31801, Florida Statutes (2023) and provided documentation of such to the County's satisfaction prior to receiving any impact fee exemptions. Upon execution of this agreement and assuming continued compliance with the terms thereof, Enclave at Canopy Partners, LLC, shall have documented the affordability of the project to the County's satisfaction. The total amount of County impact fees exempted under the agreement is \$1,391,525.76.

BUDGET: N/A

BCC Mtg. Date: August 26, 2025

Return to:
Orange County Housing
and Community Development Division
525 E. South Street Orlando, FL 32801-2891
Attn: Angela Abrusci

**MULTI-FAMILY AFFORDABLE HOUSING
DEVELOPER'S AGREEMENT FOR
IMPACT FEE EXEMPTION
(THE ENCLAVE AT CANOPY PARK)**

THIS MULTI-FAMILY AFFORDABLE HOUSING DEVELOPER'S AGREEMENT FOR IMPACT FEE EXEMPTION ("Agreement") is entered into by and among **ORANGE COUNTY, FLORIDA**, a charter county and political subdivision of the State of Florida, whose address is 525 East South Street, Orlando, FL 32801 (the "**County**"), **THE ENCLAVE AT CANOPY PARTNERS, LLC**, a Florida Limited Liability Company whose address is 7575 Dr. Phillips Blvd., Suite 390, Orlando, FL 32819 (the "**Owner**") and **THE SCHOOL BOARD OF ORANGE COUNTY, FLORIDA**, a body corporate and political subdivision of the State of Florida, whose address is 445 West Amelia Street, Orlando, FL, 32801(the "**School Board**").

RECITALS

WHEREAS, the Owner owns that certain tract of real property, as described in **Exhibit "A"**, attached hereto and incorporated herein by reference (the "**Property**"); and

WHEREAS, the Owner intends to develop a multi-family rental affordable housing project to be known as **THE ENCLAVE OF CANOPY PARK**, (the "**Project**") on the Property; and

WHEREAS, the County and the School Board find creating affordable housing opportunities for low to extremely low-income residents of Orange County, Florida to be a valid public purpose under the laws of the State of Florida; and

WHEREAS, in accordance with Section 163.31801, F.S., as may be amended from time to time, the County amended Sections 23-32, 23-62, 23-98, 23-161, and 23-183, Orange County Code, which, respectively, provide, in part, an opportunity for exemption from the payment of law enforcement, fire/rescue services, transportation, school, and parks & recreation impact fees (collectively, "**County Impact Fees**") for certain affordable housing projects; and

WHEREAS, the County supports the exemption of all or a portion of County Impact Fees, and the School Board supports the exemption of all or a portion of school impact fees for the purpose of providing affordable rental units for low to extremely low-income Orange County, Florida residents.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein as a material part of this Agreement.

Section 2. Definitions. In construing this Agreement, the following words, phrases, and terms shall have the following meanings, unless the context requires otherwise:

- A. *Adjusted Gross Income* shall be defined as the annual income as determined in accordance with the FHFC funding programs applicable to the Project. The annual gross income shall be calculated by annualizing verified sources of income for the household as the amount of income to be received in a household during the twelve (12) months following the effective date of the determination.
- B. *Affordable* shall be defined as a rental development in which monthly rents including utilities do not exceed 30 percent of that amount which represents the applicable percentage of the annual median Adjusted Gross Income for an Eligible Household.
- C. *Affordable Units* shall be defined as those rental units described in Section 3 hereof.
- D. *Eligible Household* shall be defined as one or more natural persons or a family eligible to rent the Affordable Units.
- E. *Orlando Metropolitan Statistical Area ("MSA ")* shall include the counties of Orange, Lake, Seminole, and Osceola in the State of Florida as well as the municipalities within their respective jurisdictions.

Section 3. Scope of Project.

The Project shall consist of one hundred four (104) multi-family units. Specifically, twenty-one (21) units shall be set aside and rented only to those households whose household income does not exceed thirty percent (30%) of the applicable annual median income in the MSA (“AMI”), eleven (11) units shall be set aside and rented only to those households whose household income does not exceed fifty percent (50%) AMI, forty-two (42) units shall be set aside and rented only to those households whose income does not exceed sixty percent (60%) AMI, twenty-nine (29) units shall be set aside and rented only to those households whose income does not exceed eighty percent (80%) AMI (collectively, the “**Affordable Units**”), and one (1) non-revenue (exempt) unit.; provided, however, the Owner may alter the foregoing unit mix with the County’s prior consent and approval (not to be unreasonably withheld, conditioned or delayed), so long as the average income of the Project’s residential tenants is no greater than 60% AMI. To the extent permitted by all applicable governing law, Owner will give priority consideration to Orange County Public School employees for up to ten (10) housing units based on the applicant’s ability to meet eligibility standards and requirements, and subject and subordinate to Owner’s other obligations and restrictions relative to the units, including but not limited to those described in Section 5 hereof. This obligation shall not be considered to supersede Owner’s existing obligations relative to the units for which they have financial or regulatory responsibility.

Section 4. Exemption of Payment of Law Enforcement, Fire/Rescue Services, Transportation, School, and Parks and Recreation Impact Fees

The Owner shall make payment of all law enforcement, fire/rescue, transportation, school, parks and recreation impact fees, and sewer and water connection fees upon submittal of their building permit application in accordance with the applicable provisions of Chapter 23, Impact Fees, Orange County Code.

- A. Section 23-32 (h) of Article II, Chapter 23, Orange County Code, provides that the payment of all or a portion of Law Enforcement Impact Fees may be exempted for housing that meets or exceeds the definition of "affordable" pursuant to Section 163.31801(11), Florida Statutes, 2023, provided the level and duration of such affordability is documented to the County's satisfaction prior to the granting of any impact fee exemption.
- B. Section 23-62 (h) of Article III, Chapter 23, Orange County Code, provides that the payment of all or a portion of Fire/Rescue Services Impact Fees may be exempted for housing that meets or exceeds the definition of "affordable" pursuant to Section 163.31801(11), Florida Statutes, 2023, provided the level and duration of such affordability is documented to the County's satisfaction prior to the granting of any impact fee exemption.
- C. Section 23-98 (a)(11) of Article IV, Chapter 23, Orange County Code, provides that the payment of Transportation Impact Fees may be exempted for housing that meets or exceeds the definition of "affordable" pursuant to Section 163.31801(11), Florida Statutes, 2023, provided the level and duration of such affordability is documented to the County's satisfaction prior to the granting of any impact fee exemption.
- D. Section 23-161 (b) of Article V, Chapter 23, Orange County Code, provides that the payment of all or a portion of School Impact Fees may be exempted for housing that meets or exceeds the definition of "affordable" pursuant to Section 163.31801(11), Florida Statutes, 2023, provided the level and duration of such affordability is documented to the County's satisfaction prior to the granting of any impact fee exemption.
- E. Section 23-183 (g) of Article VI, Chapter 23, Orange County Code, provides that the payment of all or a portion of Parks and Recreation Impact Fees may be exempted for housing that meets or exceeds the definition of "affordable" pursuant to Section 163.31801(11), Florida Statutes, 2023, provided the level and duration or such affordability is documented to the County's satisfaction prior to the granting of any impact fee exemption.
- F. Upon execution of this Agreement, and assuming continued compliance with the terms hereof, the Owner shall have documented the affordability of the Project to the County's satisfaction; provided, however, that only those units defined as Affordable Units hereunder shall be entitled to an exemption from County Impact Fees. The total amount of County Impact Fees exempted under this agreement is **One Million Three Hundred Ninety-One Thousand, Five Hundred Twenty-Five Dollars and Seventy-Six Cents (\$1,391,525.76)**; of that total the Impact Fees are broken down as follows:
 - i. **Law Enforcement Impact Fee** – Twenty-Two Thousand Four Hundred Eighty-Four Dollars (\$22,484.00);
 - ii. **Fire/Rescue Services Impact Fee** – Twenty-Eight Thousand One Hundred Ninety-Two Dollars (\$28,192.00);
 - iii. **Transportation Impact Fee** – Four Hundred Eighty-Eight Thousand Six Hundred Eighty-Nine Dollars and Seventy-Six Cents (\$488,689.76);
 - iv. **School Impact Fee** – Seven Hundred Two Thousand One Hundred Four Dollars (\$702,104.00); and

- v. **Parks and Recreation Impact Fee** – One Hundred Fifty Thousand Fifty-Six Dollars (\$150,056.00).

Section 5. Restrictive Covenant.

- A. The Owner acknowledges that this Agreement creates a restrictive covenant and that such covenant shall run with the Property.

The Owner, its successors and assigns shall utilize the Property for the rental of one hundred four (104) multi-family units. In order to be deemed affordable, twenty-one (21) units shall be set aside and rented only to those households whose household income does not exceed thirty percent (30%) AMI; eleven (11) units shall be set aside and rented only to those households whose household income does not exceed fifty percent (50%) AMI; forty-two (42) units shall be set aside and rented only to those households whose income does not exceed sixty percent (60%) AMI; twenty-nine (29) units shall be set aside and rented only to those households whose income does not exceed eighty percent (80%) AMI; provided, however, the Owner may alter the foregoing unit mix with the County's prior consent and approval (not to be unreasonably withheld, conditioned or delayed), so long as the average income of the Project's residential tenants is no greater than 60% AMI. The Project also includes one (1) non-revenue (exempt) unit. Rent levels of the 104 units shall be in accordance with Section 7 of this Agreement, for a period of thirty (30) years from the date of issuance of the first certificate of occupancy for the Project (the "**Affordability Period**"). Provided further, however, that Owner's construction loan lender, permanent loan lender, or any subsequent mortgage shall, at its option, have the right to foreclose on the Property with this restrictive covenant in place or, in the alternative, to pay the County, the principal amount of **One Million Three Hundred Ninety-One Thousand Five Hundred Twenty-Five Dollars and Seventy-Six Cents (\$1,391,525.76)** in order to obtain from the County a release of the restrictive covenant provisions as set forth herein. Owner's construction loan lender, permanent loan lender or other senior lender shall pay for the cost of recording any such release and any other expenses incident thereto.

Section 6. Income Verification.

- A. The Owner shall verify the household income of the occupants of the Affordable Units prior to the initial occupancy of such units, and thereafter Owner shall do so in accordance with FHFC requirements for 100% Affordable projects. Owner shall provide to the County a copy of FHFC's Annual Owner's Certificate of Housing Credit Program Compliance (form AOC-1) (**Exhibit "B"**) annually.
- B. The Owner shall maintain complete and accurate records of the income for each of the qualifying occupants and the rents charged for the Affordable Units. All records shall be maintained in accordance with Chapter 67-37, Florida Administrative Code. The Owner shall permit any duly authorized representative of the County to inspect the books and records upon reasonable notice.
- C. The Owner shall furnish to the County's Housing and Community Development Division an Annual Report demonstrating all Affordable Units are in compliance with this Agreement. Similar reports required by Florida Housing Finance Corporation may be used

to satisfy this requirement. Copies shall be submitted on annual basis subsequent to the issuance of the first certificate of occupancy for the Project.

Section 7. Rents, Lease Provisions, and Administration.

- A. The Owner agrees that the initial gross rents charged for the Affordable Units shall comply with the gross rent restrictions established by the Florida Housing Finance Corporation or the applicable HUD rent limits, whichever is more restrictive, adjusted for family size and number of bedrooms.
- B. The Owner may, for good cause, refuse to rent the Affordable Units to individuals or families who otherwise meet the income and eligibility guidelines set forth herein. Good cause may include, but shall not be limited to, the failure of the applicant to comply with the terms and conditions of past rental agreements.
- C. For purposes of complying with the requirements of this Agreement, if the income of an individual or family renting an Affordable Unit initially meets the applicable income limitation at the commencement of occupancy of the unit, the income of such individual or family shall be treated as continuing to not exceed the applicable income limits so long as the rent charged for such Affordable Unit remains in accordance with the gross rent restrictions established by the Florida Housing Finance Corporation and Section 7 of this Agreement. The preceding sentence shall not apply to any individual or family whose income, as of the most recent determination, exceeds one hundred forty percent (140%) of the applicable income limit, if after such determination, but before the next income determination, any affordable unit of comparable or smaller size in the Project is occupied by a new resident whose income exceeds the applicable income limit for very low or low-income tenants as defined in this Agreement.
- D. Owner shall not be deemed to have breached this Agreement if in verifying the household income of the occupants of the Affordable Units, Owner (i) has relied in good faith upon information supplied to Owner by the occupant; (ii) has no reason to believe such information is false; and (iii) shall have complied with all requirements of this Agreement with respect to verification of household income.
- E. The Owner or its management company shall obtain a certification of income for each prospective tenant prior to admission to the Project. Source documentation for each adult household member shall be obtained to support income claims. The form of certification shall be as required by the Florida Housing Finance Corporation. Should the annual income recertification of such households result in non-compliance with income occupancy requirements, the next available unit must be rented to a qualifying household in order to ensure continuing compliance of the Project.
- F. The Owner shall not discriminate against any person or family on the grounds of race, color, national origin, religion, familial status, sex, sexual orientation, or disability. The Owner shall comply with the applicable provisions of the Human Rights Ordinance, Chapter 22 of the Orange County Code, including, but not limited to, the Fair Housing provisions contained in Article IV, thereof, all as may be amended from time to time. The Owner shall abide by the following:

1. The Owner shall provide rental information and attract eligible persons in the housing market area without regard to race, color, national origin, religion, sex, sexual orientation or disability.
 2. The Owner shall employ the Equal Housing Opportunity slogan, logo or statement in all solicitations for tenants and posters with the fair housing logo will be prominently displayed at the Project.
 3. The Owner shall maintain records of its affirmative marketing efforts and keep them available for review by the County's Housing and Community Development Division staff.
 4. The Owner shall assess the success of its affirmative action efforts and when applicable, undertake all necessary corrective actions as mandated by the County, when affirmative marketing requirements are not met.
- G. The Owner shall not evict or terminate the tenancy of any tenant of any unit within the Project other than for good cause and shall not increase the gross rent with respect to any Affordable Unit in excess of the amount allowed herein.
- H. Upon receipt of the first certificate of occupancy, the Owner shall provide notice to the County that they have received their certificate of occupancy.
- I. Notwithstanding anything contained herein to the contrary, in the event that the requirements set forth in this Section 7 shall conflict with the provisions of Section 42 of the Internal Revenue Code of 1986, as may be amended from time to time, the provisions of the Internal Revenue Code shall control.

Section 8. Default; Remedies.

- A. If the Owner breaches any provision set forth in this Agreement, other than the affordability levels contained in Section 5 and the rental requirements contained in Section 7, the Owner shall cure the breach within thirty (30) days of receiving notice of such breach. In the event that the Owner is unable to cure the breach within the allotted thirty (30) days, the Owner shall request an extension of time not to exceed ninety (90) days. Any such request for extension shall be made in writing and shall be submitted to the County within the first thirty (30) days' time period. In such instances where the Owner is unable to correct the breach within the allotted thirty (30) day time period, the Owner shall commence such correction(s) within the ninety (90) days, and thereafter diligently pursue the same to completion within such period. In the event that the Owner fails to comply with the requirements of this Section, the Owner shall pay to the County the principal amount of **One Million Three Hundred Ninety-One Thousand Five Hundred Twenty-Five Dollars and Seventy-Six Cents (\$1,391,525.76)**, which is equal to the total sum of County Impact Fees exempted pursuant to Section 4, hereof. Upon full repayment by the Owner to the County of the total sum of the exempted impact fees, this Agreement shall become null and void and shall automatically terminate.
- B. If the Owner rents Affordable Units to individuals or families whose income is not in accordance with the affordability level provided for in Section 5 of this Agreement or rents

any such unit above the applicable rental rate required in Section 7.A. such that the Project no longer qualifies as a qualified low-income housing project under Section 42 of the Internal Revenue Code, the Owner shall be deemed to be in default of this Agreement resulting in the disqualification of the Affordable Units. Upon the disqualification of any Affordable Unit(s) by Orange County, Owner shall pay to the County the principal amount of **One Million Three Hundred Ninety-One Thousand Five Hundred Twenty-Five Dollars and Seventy-Six Cents (\$1,391,525.76)**, which is equal to the total sum of County Impact Fees exempted pursuant to Section 4, hereof. Upon full repayment by the Owner to the County of the total sum of the exempted County Impact Fees, this Agreement shall become null and void and shall automatically terminate.

- C. Notwithstanding the foregoing, the construction loan lender, permanent loan lender or the other senior lender shall have the right, but not the obligation, to cure any default and the parties hereto agree that any cure of any default made or tendered by the construction loan lender, permanent loan lender or other senior lender shall be deemed to be a cure by the Owner and shall be accepted or rejected as if made or tendered by the Owner.
- D. In addition to any other remedies contained herein, in the event of a breach of any material term of this Agreement, the County may avail itself of any remedy available at law or equity.

Section 9. Foreclosure.

- A. If the Owner's construction loan lender, permanent loan lender, or any other senior lender (other than HUD) forecloses on the Property, such lender or subsequent mortgagee shall, at its option, have the right to foreclose with the restrictive covenant contained in Section 5 in place or, in the alternative, pay the County the principal amount of **One Million Three Hundred Ninety-One Thousand Five Hundred Twenty-Five Dollars and Seventy-Six Cents (\$1,391,525.76)** in order to obtain from the County a release of the restrictive covenant provision contained herein.
- B. Owner's construction loan lender, permanent loan lender, or any other senior lender (other than HUD), shall pay for the cost of recording any such release and any other expenses incident thereto. To the extent required by law, the rights, duties, and obligations in this Agreement shall be subordinate to the provisions of the first mortgage.

Section 10. Sale or Transfer of the Project or any Building. The Owner shall not sell, exchange, assign, convey, transfer or otherwise dispose of the Property, the Project, or any building in the Project without prior written notice to the County. The restrictions set forth in this Section 10 shall not be applicable to any transfer pursuant to or in lieu of a foreclosure or any exercise of remedies pursuant to the provisions of the first mortgage.

Section 11. Waiver of Breach. Waiver of breach of one covenant or condition of this Agreement is not a waiver of breach of other covenants and conditions of this Agreement, or of a subsequent breach of the waived covenants or conditions.

Section 12. Applicable Law. The laws of the State of Florida shall govern the interpretation and enforcement of this Agreement, any and all legal action necessary to enforce the provisions of

this Agreement will be held in Orange County, Florida. Venue for any litigation involving this Agreement shall be the Circuit Court in and for Orange County, Florida.

Section 13. Notices. Any notices required or allowed hereunder shall be in writing and shall be delivered to the addresses shown below or to such other addresses that the parties may provide to one another in accordance herewith. Such notices and other communications shall be given by any of the following means: (a) personal service; (b) national express air courier, provided such courier maintains written verification of actual delivery; (c) facsimile or email; or (d) U.S. Mail, Certified, Return Receipt. Any notice or other communication given by the means described in subsection (a) or (b) above shall be deemed effective upon the date of receipt or the date of refusal to accept delivery by the party to whom such notice or other communication has been sent. Any notice or other communication given by the means described in subsection (c) above shall be deemed effective the date on which the transmission occurs or if such date is not a business day on the business day immediately following the date on which the facsimile transmission occurs, any party may change said address by giving the other parties hereto notice of such change of address in accordance with the foregoing provisions.

COUNTY: Orange County
Housing and Community Development Division
Attn: Manager
525 East South Street
Orlando, Florida 32801

COPY: County Administrator
Orange County Administration
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32801

COPY: Email: Iris.Harkonen@ocfl.net
Email: Nathan.Phillips@ocfl.net

SCHOOL BOARD: School Board of Orange County Florida
Attn: Superintendent
445 West Amelia Street
Orlando, Florida 32801

COPY: Orange County Public Schools
Attn: Facilities Planning Department
6501 Magic Way, Building 200
Orlando, FL 32809

OWNER: The Enclave at Canopy Partners, LLC
7575 Dr. Phillips Blvd., Suite 390
Orlando, FL 32819
Attn: Brett Green

Section 14. Incorporation of County Policies. This Agreement shall be read in conjunction with and be subject to all applicable County regulations, policies, resolutions, and

ordinances; such County regulations, policies, resolutions, and ordinances are incorporated herein by reference.

Section 15. Termination of Approvals. The County shall, in its sole discretion, have the right to terminate all approvals and acceptances granted by this Agreement in the event Owner fails to comply with any of the terms and conditions of this Agreement. All approvals granted by this Agreement are conditioned upon the continued compliance with the terms of this Agreement as well as the payment of the applicable impact fees at the appropriate time, including the payment of County Impact Fees as outlined in Section 4 hereof.

Section 16. Disclaimer of Third-Party Beneficiaries. This Agreement is solely for the benefit of the County and the Owner, and no right or cause of action shall accrue to or for the benefit of any third party.

Section 17. Assignment. The County shall have the right to assign or transfer this Agreement in whole or in part to any properly authorized commission, authority, or other public agency empowered by law to serve the unincorporated area of Orange County, Florida. The Owner shall not assign, sell, bargain, convey or transfer its interest in this Agreement without the prior written consent of the County.

Section 18. Recordation of the Agreement. The parties hereto agree that a fully executed original of this Agreement shall be recorded, at Owner's expense, in the Public Records of Orange County, Florida. The obligations imposed in this Agreement shall be deemed a restrictive covenant which shall run with the Property and shall be binding upon Owner's successors and assigns. The County or any successor agency or entity will, from time to time and upon the request of the Owner, execute and deliver estoppel letters affirming the status of this Agreement.

Section 19. Severability. If any sentence, phrase, paragraph, provision, or portion of this Agreement is found invalid or unenforceable by a court of competent jurisdiction, such portion shall be considered an independent provision and the finding shall have no effect on the validity or the balance of this Agreement.

Section 20. Entire Agreement and Modification. This instrument constitutes the entire agreement between the parties and supersedes all previous discussions, understandings and agreements relating to the matters set forth herein. Any changes to this Agreement shall be made in writing and approved and executed by the authorized representatives of the respective parties.

Section 21. No Partnership or Agency. Nothing in this Agreement is intended to, or shall be construed in any manner, as creating or establishing the relations of principal/agent, employer/employee, or joint venture partnership between the parties.

Section 22. Land Use Approvals. This Agreement shall not be construed as granting, assuring, or in any way indicating any future grant of any land use, zoning, or density approvals, development approvals, permissions, or rights with respect to the Property.

Section 23. Effective Date; Term. This Agreement shall become effective upon the date of full execution by the authorized representatives of the Owner, the County, and the School Board, and, except as otherwise set forth in Section 8 hereof, shall terminate thirty (30) years from the date of issuance of the first certificate of occupancy for the Project.

Section 24. Headings. The headings of the sections, paragraphs and subdivisions of this Agreement are for the convenience of reference only and shall not limit or otherwise affect any of the terms hereof.

Section 25. Counterpart Signatures. This Agreement may be executed in one or more counterparts, all of which shall constitute, collectively, one and the same instrument.

***(REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGES TO FOLLOW)***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth below.

"COUNTY"

ORANGE COUNTY, FLORIDA

By: Orange County Board of County Commissioners



BY: *Jerry L. Demings*

for Jerry L. Demings
Orange County Mayor

Date: August 26, 2025

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of the Board of County Commissioners

BY: *Jennifer Ann - Kline*
Deputy Clerk

(ADDITIONAL SIGNATURE PAGES TO FOLLOW)

"SCHOOL BOARD"

Signed and sealed in the presence of:

Cynthia Gomez

Print Name: Cynthia Gomez
445 W. Amelia St., Orlando, Florida 32801

Nancy L. Conover

Print Name: Nancy L. Conover
445 W. Amelia St., Orlando, Florida 32801

**THE SCHOOL BOARD OF ORANGE COUNTY,
FLORIDA**, a body corporate and political subdivision
of the State of Florida

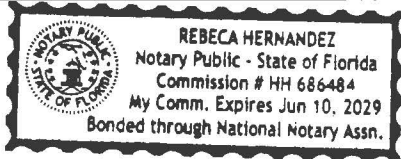
By: Melissa Byrd

Teresa Jacobs, Chair Melissa Byrd, Vice-Chair

Date: 6/24/25

STATE OF FLORIDA)
) s.s.:
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of physical presence or [] online notarization, this 24 day of June, 2025 by Teresa Jacobs, Chair of The School Board of Orange County, Florida; a body corporate and political subdivision of the State of Florida, on behalf of The School Board, who is personally known to me or [] had produced (type of identification) as identification.



AFFIX NOTARY STAMP

Rebeca Hernandez
NOTARY PUBLIC OF FLORIDA

Print Name: Rebeca Hernandez
Commission No: HH 686484
Expires: 6/10/29

(ADDITIONAL SIGNATURE PAGES TO FOLLOW)

EXHIBIT A

LEGAL DESCRIPTION
OF THE PROPERTY

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

PID: 10-23-29-0000-00-041

ADDRESS: 4475 Rio Grande Avenue, Orlando, FL 32839

THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 23 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA DESCRIBED AS FOLLOWS:

FROM THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 RUN SOUTH 89 DEGREES 22'00" WEST, 46.10 FEET ALONG THE SOUTH LINE THEREOF TO THE WEST RIGHT-OF-WAY LINE OF S.R. NO. 500 (US HIGHWAY NO. 441); THENCE NORTH 00 DEGREES 16'06" WEST, 30.00 FEET ALONG SAID WEST R/W TO THE NORTH RIGHT-OF-WAY LINE OF HOLDEN AVENUE AS DEFINED BY ORANGE COUNTY ROAD PROJECT NO. 33, SECTION D. RUN THENCE SOUTH 89 DEGREES 22'00" WEST, 756.22 FEET ALONG SAID NORTH R/W TO A POINT 530.12 FEET EASTERLY FROM THE WEST LINE OF THE AFORESAID SW 1/4 OF THE SOUTHEAST 1/4 OF SECTION 10, SAID POINT BEING DESCRIBED IN A RIGHT OF WAY AGREEMENT RECORDED IN O.R. Book 3019, Page 782; RUN THENCE NORTH 00 DEGREES 48'03" WEST, 15.00 FEET AND SOUTH 89 DEGREES 22'00" WEST, 159.44 FEET, FOLLOWING SAID R/W AGREEMENT; THENCE NORTH 00 DEGREES 32'37" WEST, 385.00 FEET TO THE POINT OF BEGINNING. CONTINUE THENCE NORTH 00 DEGREES 32'37" WEST, 867.11 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 45TH STREET, SAID LINE BEING 30.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 10 AND DESCRIBED IN A RIGHT-OF-WAY AGREEMENT RECORDED IN O.R. BOOK 622, PAGE 11 AND O.R. Book 629, Page 251; RUN THENCE SOUTH 89 DEGREES 20'50" WEST, 326.41 FEET ALONG SAID R/W TO THE EAST R/W LINE OF RIO GRANDE AVENUE, BEING 40.00 FEET EAST OF THE CENTERLINE THEREOF AS DESCRIBED IN A PREVIOUSLY REFERENCED RIGHT-OF-WAY AGREEMENT (O.R. 3019, PAGE 782); THENCE FOLLOWING SAID R/W AGREEMENT, RUN SOUTH 00 DEGREES 21'14" EAST, 867.00 FEET; THENCE NORTH 89 DEGREES 22'0" EAST, 329.28 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE SOUTH 430 FEET, ALSO KNOWN AS TRACT A, ORANGE BLOSSOM SHOPPING CENTER, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 73, PAGE 94, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

CERTIFICATE (AOC) OF HOUSING CREDIT PROGRAM COMPLIANCE

To: Florida Housing Finance Corporation
 Attention: Compliance Department
 227 North Bronough Street, Suite 5000
 Tallahassee, FL 32301-1329
Compliance.Reporting@floridahousing.org

CC: Orange County Housing & Community Development Division
 525 E. South Street
 Orlando, FL 32801
Housing@ocfl.net

Certification Dates:	From:	Through:
Property Name:		Project No:
Property Address:		City:
		ZIP:
TAX ID # of Ownership Entity:		

No buildings have been Placed in Service

At least one building has been placed in Service but owner elects to begin credit period in the following year.

If either of the above applies, please check the appropriate box, and proceed to page 2 to sign and date this form.

The undersigned _____ on behalf of _____ (the "Owner"), hereby certifies that:

- The project meets the minimum requirements of: (check one)
 - 20 - 50 test under Section 42(g)(1)(A) of the Code
 - 40 - 60 test under Section 42(g)(1)(B) of the Code
 - 15 - 40 test for "deep rent-skewed" projects under Section 42(g)(4) and 142(d)(4)(B) of the Code
- There has been **no change in the applicable fraction** (as defined in Section 42(c)(1)(B) of the Code) for any building in the project:
 - NO CHANGE**
 - CHANGE**

If "**Change**", list on page 3 the applicable fraction to be reported to the IRS for each building in the project for the certification year.
- The owner has received a Tenant Income Certification from each low-income resident and documentation to support the certification at their initial occupancy; and has received an annual Tenant Income Certification from each low-income resident and documentation to support the certification, or the owner has a recertification waiver letter from the IRS in good standing, or the exception to annual current income determination requirement, of Subparagraph (A) of IRC section 142(d)(3), applies.
 - YES**
 - NO**
- Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code:
 - YES**
 - NO**
- All low-income units in the project are and have been for use by the general public (as defined in 26 CFR 1.42-9) and are used on a non-transient basis (except for transitional housing for the homeless provided under Section 42 (i)(3)(B)(iii) of the Code):
 - YES**
 - NO**
 - HOMELESS**
- No finding of discrimination under the Fair Housing Act, 42 U.S.C 3601-3619, has occurred for this project. A finding of discrimination includes an adverse final decision by the Secretary of Housing and Urban Development (HUD), 24 CFR 180.680, an adverse final decision by a substantially equivalent state or local fair housing agency, 42 U.S.C 3616a(a)(1), or an adverse judgment from a federal court:
 - NO FINDING**
 - FINDING**
- Each building in the project is and has been suitable for occupancy, taking into account local health, safety, and building codes (or other habitability standards), and the state or local government unit responsible for making building code inspections did not issue a report of a violation for any building or low income unit in the project:
 - YES**
 - NO**

If "**No**", state nature of violation on page 3 and attach a copy of the violation report as required by 26 CFR 1.42-5 and any documentation of correction.

Appendix Y – Housing Credit Annual Owner’s Certification, Form AOC-1

8. There has been no change in the eligible basis (as defined in Section 42(d) of the Code) of any building in the project since last certification submission:
 NO CHANGE **CHANGE**
 If "**Change**", state nature of change (e.g., a common area has become commercial space, a fee is now charged for a tenant facility formerly provided without charge, or the project owner has received federal subsidies with respect to the project which had not been disclosed to the allocating authority in writing) on page 3:
9. All tenant facilities included in the eligible basis under Section 42(d) of the Code of any building in the project, such as swimming pools, other recreational facilities, parking areas, washer/dryer hookups, and appliances were provided on a comparable basis without charge to all tenants in the buildings:
 YES **NO**
10. If a low-income unit in the project has been vacant during the year, reasonable attempts were or are being made to rent that unit or the next available unit of comparable or smaller size to tenants having a qualifying income before any units were or will be rented to tenants not having a qualifying income:
 YES **NO**
11. If the income of tenants of a low-income unit in any building increased above the limit allowed in Section 42(g)(2)(D)(ii) of the Code, the next available unit of comparable or smaller size in that building was or will be rented to residents having a qualifying income:
 YES **NO**
12. An extended low-income housing commitment as described in section 42(h)(6) was in effect. Owner has not refused to lease a unit to an applicant based solely on their status as a holder of a voucher under Section 8 of the United States Housing Act of 1937, 42 U.S.C. 1437f; and the project otherwise meets the provisions, including any special provisions, as outlined in the extended low-income housing commitment:
 YES **NO** **N/A**
13. The owner received its credit allocation from the portion of the state ceiling set-aside for a project involving "qualified non-profit organizations" under Section 42(h)(5) of the code and its non-profit entity materially participated in the operation of the development within the meaning of Section 469(h) of the Code.
 YES **NO** **N/A**
14. There has been no change in the ownership or management of the project:
 NO CHANGE **CHANGE**
 If "**Change**", complete page 3 detailing the changes in ownership or management of the project.

Note: Failure to complete this form in its entirety will result in noncompliance with program requirements. In addition, any individual other than an owner or general partner of the project with legal signatory authority is not permitted to sign this form.

The project is otherwise in compliance with the Code, including any Treasury Regulations, the applicable State Allocation Plan, and all other applicable laws, rules and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.

Signature: _____
 Printed Name: _____
 Title: _____
 Date: _____

(Ownership Entity)

