



Orange County Government

Orange County
Administration Center
201 S Rosalind Ave.
Orlando, FL 32802-1393

Legislation Text

File #: 25-858, **Version:** 1

Interoffice Memorandum

DATE: May 27, 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 (Cardinal Pointe) by and among Orange County, Florida, and Cardinal Pointe, LTD. providing an exemption in the amount of \$299,416.64. District 3. (Housing and Community Development Division)

PROJECT: Cardinal Pointe

PURPOSE: On June 22, 2021, Orange County adopted Ordinance No. 2021-29, and on January 10, 2023, adopted Ordinance Nos. 2023-01, 2023-02, and 2023-03, which, among other things, provides the opportunity for exemption from the payment of impact fees for transportation, fire rescue, law enforcement, and parks and recreation, respectively, for certain affordable housing projects in accordance with Section 163.31801, Florida Statutes. Cardinal Pointe, LTD is the owner of a certain tract of real property upon which it plans to construct a multi-family affordable housing project known as Cardinal Pointe. The Developer requested to enter into the Multi-family Affordable Housing Developer's Agreement for Impact Fee Exemption by and among the County and the Developer to be exempted from the payment of transportation, fire rescue, law enforcement, and parks and recreation impact fees. The Project is located at 7550 Snyder Drive, Orlando and will consist of 120 senior multi-family units, which will be rented to low-income senior households whose average household income does not exceed 60 percent of the area median income and shall remain affordable for a period of 30 years. The Developer 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, the Developer shall have documented the affordability of the Project to the County's satisfaction. Only units that are defined as "affordable units" shall be entitled to an exemption from transportation, fire rescue, law enforcement, and parks and recreation impact fees. The total amount of County Impact Fees exempted under this Agreement is \$299,416.64.

BUDGET: N/A

BCC Mtg. Date: July 1, 2025

Return to:
Orange County Housing
and Community Development Division
525 E. South Street Orlando, FL 2801-2891
Attn: Angela Abrusci

**MULTI-FAMILY AFFORDABLE HOUSING
DEVELOPER'S AGREEMENT FOR
IMPACT FEE EXEMPTION
(CARDINAL POINTE)**

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**"), and **CARDINAL POINTE, LTD**, a Florida limited partnership whose address is 2700 Westhall Lane, Suite 200, Maitland, FL 32751 (the "**Developer**").

RECITALS

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

WHEREAS, the Developer intends to develop a multi-family rental affordable housing project to be known as **Cardinal Pointe**, (the "**Project**") on the Property; and

WHEREAS, the County finds 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, 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, 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 for the purpose of providing affordable rental units for very-low to low-income (as defined in Fla. Stat. Section 420.9071(20) and (30)) 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. *Affordable* shall be defined as a rental development in which monthly rents including utilities do not exceed thirty percent (30%) of that amount which represents the percentage of the median adjusted gross annual income for the eligible household, as calculated in accordance with rent limitations under the low-income housing tax program under Section 42 of the Internal Revenue Code.
- B. *Affordable Units* shall be defined as those rental units described in Section 3 hereof.
- C. *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.
- D. *Senior Housing* shall be defined for purposes of this Agreement as housing that prohibits permanent residence (longer than 90 days) by persons under the age of eighteen (18) by recorded deed restriction, recorded declaration of covenants and restrictions, recorded plat restrictions, or other restrictions provided by law, and which qualifies as one of the three (3) types of communities designed for older persons as "housing for older persons" in the Housing for Older Persons Act, 42 U.S.C. sec. 3607(b).

Section 3. Scope of Project.

The Project shall consist of one hundred twenty (120) affordable senior multi-family units at the rental project known as Cardinal Pointe. All units shall be rented to a Low-Income Senior Person (62+ or disabled) Household. At least 12 units will be set aside for elderly or disabled residents with incomes at 40% of the MSA median income and 108 units will be set aside for elderly or disabled residents with incomes at 60% of the MSA median income. The income and rent restrictions established for the Project shall comply with the federal guidelines for this income and age group under the LIHTC program. Compliance with more restrictive income and rent restrictions imposed by Florida Housing Finance Corporation ("FHFC") shall not be a violation hereof.

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

The Owner shall make payment of all law enforcement, fire/rescue, transportation, parks and recreation impact fees upon submittal of their building permit application in accordance with the applicable provisions of Chapter 23, Impact Fees, Orange County Code. The Project is currently exempt from the payment of school impact fees, as a senior housing project, pursuant to Section 23-161(6).

- 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 23-183 (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.
- E. Upon execution of this Agreement, and assuming continued compliance with the terms hereof, the Developer 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 **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)**; of that total the County Impact Fees are broken down as follows:
 - i. **Law Enforcement Impact Fee** – Twenty-Two Thousand, Six Hundred Fifty-Six Dollars (\$22,656.00);
 - ii. **Fire/Rescue Services Impact Fee** – Thirty Thousand, Seven Hundred Seventy-Four Dollars (\$30,774.00);
 - iii. **Transportation Impact Fee** - One Hundred Twenty-Seven Thousand, Eight Hundred Eighty-Two Dollars, and Sixty-Four Cents (\$127,882.64); and
 - iv. **Parks and Recreation Impact Fee** - One Hundred Eighteen Thousand, One Hundred Four Dollars (\$118,104.00).

Section 5. Restrictive Covenant.

- A. The Developer acknowledges that this Agreement creates a restrictive covenant and that such covenant shall run with the Property.
- B. The Developer, its successors and assigns shall utilize the Property for the rental of one hundred twenty (120) affordable senior multi-family housing units. In order to be deemed affordable, all units shall be rented to a Low-Income Senior Person (62+ or disabled) Household. At least 12 units will be set aside for elderly or disabled residents with incomes of 40% of the MSA median income and 108 units will be set aside for elderly or disabled residents with incomes at 60% of the MSA median income. Rent levels of the 120 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. Provided further, however, that Developer's construction loan lender, permanent loan lender, or any subsequent mortgagee 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 **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)** in order to obtain from the County a release of the restrictive covenant provisions as set forth herein. Developer'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 Developer shall verify the household income of the occupants of the Affordable Units prior to the initial occupancy of such units, and thereafter Developer shall do so in accordance with FHFC requirements for 100% Affordable projects in the low-income housing tax credit program. Developer 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 Developer 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 Developer shall permit any duly authorized representative of the County to inspect the books and records upon reasonable notice and at reasonable times.
- C. The Developer 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 FHFC 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 Developer agrees that the initial gross rents charged for the Affordable Units shall comply with the gross rent restrictions established by the FHFC or the HUD rent limits, whichever is more restrictive, adjusted for family size and number of bedrooms in accordance with FHFC requirements for affordable projects in the low-income housing tax credit program.
- B. The Developer 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 FHFC and Section 7 of this Agreement. The preceding sentence shall cease to 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 set-aside affordable unit of comparable or smaller size in the Project is occupied by a new resident whose income exceeds the applicable income limit for a very low or low income tenants as defined in this Agreement.
- D. Developer shall not be deemed to have breached this Agreement if in verifying the household income of the occupants of the Affordable Units, Developer (i) has relied in

good faith upon information supplied to Developer 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 Developer 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 FHFC. 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 as provided in Paragraph C of this Section 7.
- F. The Developer 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 Developer 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 Developer shall abide by the following:
 - 1. The Developer 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 Developer 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 Developer 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 Developer 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 Developer 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 Developer shall provide notice to the County that they have received their certificate of occupancy.

Section 8. Default; Remedies.

- A. If the Developer 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 Developer shall cure the breach within thirty (30) days of receiving notice of such breach. In the event that the Developer is unable to cure the breach within the allotted thirty (30) days, the Developer 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 Developer is unable to correct the breach within the allotted thirty (30) day time period,

the Developer 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 Developer fails to comply with the requirements of this Section, the Developer shall pay to the County the principal amount of **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)**, which is equal to the total sum of County Impact Fees exempted pursuant to Section 4, hereof. Upon full repayment by the Developer 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 Developer 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 Developer shall be deemed to be in default of this Agreement resulting in the disqualification of the Affordable Units. Upon the disqualification of greater than 5% of the Affordable Unit(s) by Orange County for reasons other than force majeure, Developer shall pay to the County the principal amount of **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)**, which is equal to the total sum of County Impact Fees exempted pursuant to Section 4, hereof. Upon full repayment by the Developer 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 and/or each 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 any other senior lender shall be deemed to be a cure by the Developer and shall be accepted or rejected as if made or tendered by the Developer.
- 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 Developer'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 **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)** in order to obtain from the County a release of the restrictive covenant provision contained herein.
- B. Developer '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 Developer 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: (a) any transfer pursuant to or in lieu of a foreclosure or any exercise of remedies pursuant to the provisions of any mortgage, cable, utility and other easements customary for the development, construction or operation of the Project or (b) any transfer consented to by any mortgage lender as long as the transferee assumes the obligations hereunder or pays off the total amount of County Impact Fees exempted under this Agreement in the principal amount of **Two Hundred Ninety-Nine Thousand, Four Hundred Sixteen Dollars, and Sixty-Four Cents (\$299,416.64)**.

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 (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 facsimile 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

DEVELOPER: Cardinal Pointe, LTD.
 c/o DDER Holdings, LLC
 2700 Westhall Lane, Suite 200
 Maitland, FL 32751
 Attn: Deion R. Lowery

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 Developer fails to comply with any of the terms and conditions of this Agreement, taking into account applicable notice and cure periods. 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 Developer and no right or cause of action shall accrue to or for the benefit of any third party other than the Developer's investor and mortgage lenders in regard to their rights to notice and cure provided herein.

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 Developer shall not assign, sell, bargain, convey or transfer its interest in this Agreement without the prior written consent of the County, except as provided in Section 10 hereof.

Section 18. Recordation of the Agreement. The parties hereto agree that a fully executed original of this Agreement shall be recorded, at Developer'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 Developer's successors and assigns. The County or any successor agency or entity will, from time to time and upon the request of the Developer, 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 Developer and the County, and, except as otherwise set forth in Section 8 or 9 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: *Bruno B. Bwalya*

for Jerry L. Demings
Orange County Mayor

Date: July 1, 2025

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

BY: *Jennifer Ann Kinney*
Deputy Clerk



(ADDITIONAL SIGNATURE PAGES TO FOLLOW)

DEVELOPER

Cardinal Pointe, Ltd., a Florida limited partnership

By: DDER Cardinal Pointe Manager LLC,
A Florida limited liability company, its
special limited partner

By: DDER Holdings, LLC, a Florida limited
liability company, its manager

BY: *Deion R. Lowery*
Deion R. Lowery, Manager

DATE: 5/22/25

STATE OF: Florida)
COUNTY OF: Osceola) SS

This record was acknowledged before me on May 22, 2025, by Deion R. Lowery as Manager of DDER Holdings, LLC, a Florida limited liability company, as manager of DDER CARDINAL POINTE MANAGER LLC, a Florida limited liability company, as its special limited partner of CARDINAL POINTE, Ltd., a Florida limited partnership, on behalf of the company who is:

☒ Personally known to me

☐ Produced identification. ID Type: _____

Lisa Siders

Signature Notary Public

Print, Type/Stamp Name of Notary

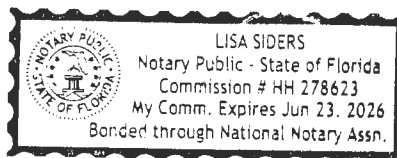


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Address(es): 7550 Snyder Drive, Orlando, FL 32822

PID: 35-22-30-1175-01-000

A PORTION OF LOT 1 AND LOT 2 OF THE REPLAT OF ORLANDO TERRACE, SECTION 10, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK Q, PAGE 73, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LYING IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 22 SOUTH, RANGE 30 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE RUN SOUTH 00°28'01" EAST, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35, FOR A DISTANCE OF 995.77 FEET TO THE INTERSECTION OF SAID WEST LINE WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 1/2 OF SAID LOT 2; THENCE DEPARTING SAID WEST LINE RUN NORTH 89°56'05" EAST, ALONG SAID WESTERLY EXTENSION OF SAID NORTH LINE AND SAID NORTH LINE, FOR A DISTANCE OF 400.90 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE RUN NORTH 00°27'42" WEST, FOR A DISTANCE OF 218.74 FEET; THENCE RUN SOUTH 89°57'55" WEST, FOR A DISTANCE OF 200.92 FEET; THENCE RUN NORTH 00°28'01" WEST, FOR A DISTANCE OF 30.00 FEET; THENCE RUN SOUTH 89°57'55" WEST FOR A DISTANCE OF 117.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF GOLDENROD ROAD, ACCORDING TO OFFICIAL RECORDS BOOK 4296, PAGE 4887; THENCE RUN ALONG SAID EASTERLY RIGHT OF WAY THE FOLLOWING BEARINGS AND DISTANCES: NORTH 00°28'01" WEST, FOR A DISTANCE OF 0.77 FEET; THENCE RUN NORTH 61°51'24" WEST, FOR A DISTANCE OF 37.59 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF GOLDENROD ROAD, ACCORDING TO THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 75200-2512, THENCE RUN NORTH 00°28'01" WEST ALONG SAID EASTERLY RIGHT OF WAY LINE FOR A DISTANCE OF 11.48 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE RUN NORTH 89°57'55" EAST, FOR A DISTANCE OF 417.88 FEET; THENCE RUN NORTH 00°27'42" WEST, FOR A DISTANCE OF 218.99 FEET; THENCE RUN NORTH 89°57'27" EAST, FOR A DISTANCE OF 861.55 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE RUN SOUTH 00°30'37" EAST ALONG SAID EAST LINE, FOR A DISTANCE OF 374.70 FEET; THENCE DEPARTING SAID EAST LINE RUN SOUTH 89°55'03" WEST, FOR A DISTANCE OF 600.89 FEET; THENCE RUN SOUTH 00°27'42" EAST FOR A DISTANCE OF 122.48 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID LOT 2; THENCE RUN SOUTH 89°56'05" WEST ALONG SAID NORTH LINE FOR A DISTANCE OF 327.92 FEET TO THE POINT OF BEGINNING.

ALSO KNOWN AS, AND THE SAME REAL ESTATE AS THE FOLLOWING:

A PORTION OF LOT 1 AND LOT 2 OF THE REPLAT OF ORLANDO TERRACE, SECTION 10, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK Q, PAGE 73, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, LYING IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 22 SOUTH, RANGE 30 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE RUN SOUTH 00°28'01" EAST, ALONG THE NORTH/SOUTH CENTER OF SECTION LINE OF SAID SECTION 35, FOR A DISTANCE OF 995.77 FEET TO THE INTERSECTION OF

SAID WEST LINE WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 1/2 OF SAID LOT 2; THENCE DEPARTING SAID WEST LINE RUN NORTH 89°56'05" EAST, ALONG SAID WESTERLY EXTENSION OF SAID NORTH LINE AND SAID NORTH LINE, FOR A DISTANCE OF 400.90 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE RUN NORTH 00°27'42" WEST, FOR A DISTANCE OF 218.74 FEET; THENCE RUN SOUTH 89°57'55" WEST, FOR A DISTANCE OF 200.92 FEET; THENCE RUN NORTH 00°28'01" WEST, FOR A DISTANCE OF 30.00 FEET; THENCE RUN SOUTH 89°57'55" WEST FOR A DISTANCE OF 117.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF GOLDENROD ROAD, ACCORDING TO OFFICIAL RECORDS BOOK 4296, PAGE 4887 OF SAID PUBLIC RECORDS; THENCE RUN ALONG SAID EASTERLY RIGHT OF WAY THE FOLLOWING BEARINGS AND DISTANCES: NORTH 00°28'01" WEST, FOR A DISTANCE OF 0.77 FEET; THENCE RUN NORTH 61°51'24" WEST, FOR A DISTANCE OF 37.59 FEET; THENCE RUN NORTH 00°28'01" WEST FOR A DISTANCE OF 11.48 FEET; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE RUN NORTH 89°57'55" EAST, FOR A DISTANCE OF 417.88 FEET; THENCE RUN NORTH 00°27'42" WEST, FOR A DISTANCE OF 218.99 FEET; THENCE RUN NORTH 89°57'27" EAST, FOR A DISTANCE OF 861.55 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE RUN SOUTH 00°30'37" EAST ALONG SAID EAST LINE, FOR A DISTANCE OF 374.70 FEET; THENCE DEPARTING SAID EAST LINE RUN SOUTH 89°55'03" WEST, FOR A DISTANCE OF 600.89 FEET; THENCE RUN SOUTH 00°27'42" EAST FOR A DISTANCE OF 122.48 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF LOT 2; THENCE RUN SOUTH 89°56'05" WEST ALONG SAID NORTH LINE FOR A DISTANCE OF 327.92 FEET TO THE POINT OF BEGINNING.

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:

1. 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
2. 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.
3. 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**
4. Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code:
 - ☐ **YES**
 - ☐ **NO**
5. 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**
6. 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**
7. 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)

EXPLANATION IF ANY PART OF QUESTIONS 1 - 14
ANSWERED "NO", "CHANGE" OR "FINDING"

CHANGES IN OWNERSHIP OR MANAGEMENT

(to be completed **ONLY** if "CHANGE" marked for question 14 above)

[illegible]

TRANSFER OF OWNERSHIP	
Date of Change:	
Taxpayer ID Number:	
Owner Entity Legal Name:	
General Partnership Name:	
Status of Partnership (LLC, etc):	
CHANGE IN OWNER CONTACT	
Date of Change:	
Owner Contact Person Name:	
<i>Owner Contact Person shall be someone with legal signatory authority on behalf of the owner entity.</i>	
Owner Contact Address:	
Owner Contact City, State, ZIP:	
Owner Contact Phone:	
Owner Contact Fax:	
Owner Contact Email:	
CHANGE IN MANAGEMENT CONTACT	
Date of Change:	
Management Co. Name:	
Management Co. Address:	
Management Co. City, State, ZIP:	
Management Co. Contact Person:	
Management Co. Contact Phone:	
Management Co. Contact Fax:	
Management Co. Contact Email:	