

# LAKELAND CRA

COMMUNITY REDEVELOPMENT AGENCY

## AGENDA

### Community Redevelopment Area Advisory Board

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Thursday, February 1, 2018 | 3:00 PM – 5:00 PM  
City Commission Conference Room, City Hall

#### **A. Financial Update**

#### **B. S. Florida Avenue Update – Charles Barmby**

#### **C. Action Items**

1. Old Business
  - 1.1 Meeting Minutes dated December 7, 2017 (Pg. 3-5)
  - 1.2 114 East Parker Street Update (Pg. 6-19)
2. New Business
  - 2.1 Expansion of CRA Incentive Programs (Pg. 20)
  - 2.2 Parker Street Block Purchase Contract (Pg. 21-59)

#### **D. Discussion Items**

#### **E. Adjourn**

NEXT REGULAR MEETING:

**Thursday, March 1, 2018 3:00 - 5:00 PM – City Commission Conference Room**

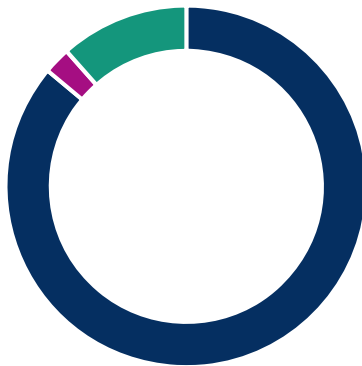
### Downtown Fund



■ Available	\$638,328
■ Expenses	\$253,445
■ Encumbrances	\$645,141

Estimated Income in FY 2019 \$1,445,042

### Dixieland Fund



■ Available	\$630,411
■ Expenses	\$17,597
■ Encumbrances	\$84,481

Estimated Income in FY 2019 \$277,663

### Midtown Fund



■ Available	\$1,181,785
■ Expenses	\$1,645,546
■ Encumbrances	\$7,430,767

Estimated Income in FY 2019 \$3,293,356

# Community Redevelopment Area Advisory Board Meeting Minutes

Thursday, January 4, 2018

3:00 – 5:00 PM

City Commission Conference Room, City Hall

## Attendance

Board Members: Cory Petcoff (Chair), Ben Mundy (Vice-Chair), Brian Goding, Pastor Edward Lake, Frank Lansford, Commissioner Stephanie Madden, Cliff Wiley, Dean Boring and Zelda Abram

Absent:

Staff: Nicole Travis (CRA Manager), Celeste Deardorff (Community Development Interim Director), Jasmine Denson, Alis Drumgo, Valerie Ferrell, D’Ariel Reed, Jonathan Rodriguez and Michael Smith

Guests: Lisa Malott (Wish Rental), Rene Vargas and Sandra Vargas (Tapatios), Aaron Banks (Platform Arts), Victor Prebor (Prebor Fowler) and Susan Spelios and Cynthia Haffey (Platform Art)

## Packets

- Meeting Minutes dated December 7, 2017
- Financial Update
- Memo – Midtown Affordable Housing Program Update
- Memo – 114 East Parker Street Update
- Memo – Fix-It Up Incentive Update
- Memo – Tapatios Grant Request

## Housekeeping

Cory Petcoff introduced the new Board member; Commissioner Stephanie Madden.

## Action Items – Old Business

### Meeting Minutes dated December 7, 2017

Ben Mundy informed staff of two mistakes in the minutes prior to the meeting. D’Ariel Reed informed the Board that the minutes were revised to show that the request for Mr. Bucklew to submit a business plan and financial statement and the request for the Bucklews to invest their money into the renovation of the property as opposed to a reserved deposit, were both comments made by Cliff Wiley and not Ben Mundy. Additionally, Mr. Mundy requested confirmation of the not-to-exceed amount allotted for the acquisition of the Word Alive properties located at 0, 902, 910 North Kentucky Avenue and 0 North Tennessee Avenue. Staff confirmed that the amount was \$230,000.

Ben Mundy moved approval of the December 7, 2017 minutes as amended. Dean Boring seconded the motion and it passed unanimously.

### Financial Update

Nicole Travis presented a monthly report of expenses, encumbrances and available funds for each CRA district.

### **Midtown Affordable Housing Program Update**

Michael Smith reviewed the details of the program and need for affordable housing in the Midtown district. Currently the CRA offers a down payment assistance program to encourage buyers to move into Midtown, but the number of available houses is very low. With only twenty-one homes available at Lincoln Square, and nearly four hundred interested buyers inquiring about the project, Staff is proposing to continue with the neighborhood stabilization strategy by assisting with making quality affordable homes available in the district. Staff is requesting approval to purchase homes in the designated target areas, through tax deed sale and/or direct purchase with an annual amount of \$400,000. This budget would give staff the flexibility to purchase, renovate and sell approximately five houses per year.

Eddie Lake moved approval of staff's recommendation. Zelda Abram seconded the motion and it passed unanimously.

### **114 East Parker Street Update**

Alis Drumgo provided an update on Platform/Wish Rental's interest in the space per the Board's instruction at the November 2, 2017 meeting. The Board requested the two businesses explore the following and return in sixty (60) days: shared use of the space, in an open concept, with a design amenable to both parties; master tenant/sublease structure and proposed lease structure. Both parties expressed that shared space without subdivision is impractical and disinterested in being a landlord as they prefer being direct tenants of the CRA.

Noting the applicant's non-compliance with the Board's request, Staff requested direction from the Board.

Discussion ensued regarding the costs of renovation, property marketing, other interested companies and the Board's desire for each future deal to be better than those prior.

Dean Boring moved to direct Staff to: market all vacant CRA properties, accept proposals from other potential tenants and gather renovation cost proposals to include tenant improvements over and above vanilla boxing, to be presented to the Board no later than the March 1, 2018 meeting. Cliff Wiley seconded the motion and it passed unanimously.

### **Fix-It Up Incentive Update**

D'Ariel Reed reviewed the terms of the incentive program noting a lack of impact on the aesthetics of the neighborhood, safety and property values due to the prohibitions currently in place.

Staff is proposing the Fix-It Up Incentive be broken up into three levels; Level I would keep the standing \$5,000 allotment for exterior repairs or enhancements to the property and matching grant for landlords. Level II would increase the maximum grant amount to \$25,000, accessible to homes needing roof repair/replacement and/or exterior wood treatment. Staff would attempt to have homesteaders utilize their home owner's insurance with regard to roof replacement and the grant funds would be used to cover their deductible. Level III will allow a full assessment of the house to determine whether the home needs a major renovation or demo and rebuild. This level will allow for interior repairs limited to systems (Electrical, Plumbing, HVAC, etc.) only.

Discussion ensued regarding the exclusion of landlords from the Fix-It Up program and increasing the program's annual maximum by \$100,000 to allow for four Level II homes. The total annual budget for the Fix-It Up program will be \$300,00.

Eddie Lake moved approval of eliminating landlords from the Fix-It-Up program. Dean Boring seconded the motion and it passed unanimously.



Eddie Lake moved approval of staff's recommendation as amended. Brian Goding seconded the motion and it passed unanimously.

## **Action Items – New Business**

### **Tapatios Grant Request**

Alis Drumgo reviewed the renovation request submitted on behalf of Sandra & Rene Vargas, owners and operators of Tapatios Mexican Restaurant, located at 724 East Memorial Boulevard. The Vargas' would like to make their business more attractive, efficient, and accessible for clients with disabilities. There are also issues with exterior lighting, security deficiencies and lot circulation issues that need reconciliation. The Vargas' are seeking a partnership that will provide this long-standing business with the funding to proceed with the project and provide a model for what the CRA hopes to establish along the Memorial Boulevard corridor.

With building and construction costs being approximately \$540,000, Tapatios' is seeking funding from the CRA for their remodel above the grant allotment. After reviewing preliminary costs from Furr & Wegman Architects, staff is recommending the CRA cover the cost of site lighting and ADA compliance at 100%. In addition, the recommendation is for the CRA to pay 100% of construction documents and civil engineering fees in the amount of \$62,368 which accounts for 43% of Tapatios' soft costs. The total CRA contribution would not exceed \$340,000. The owner's contribution would be \$1,030,208 including the building purchase.

Discussion ensued regarding the schematics of the renovation and cost configurations. Ben Mundy requested reallocation of grant funds, limiting coverage of the "Soft" Construction Costs to 20% in order to remain consistent with the current precedent.

Dean Boring moved approval of staff's recommendation as amended. Eddie Lake seconded the motion and it passed 8-0. Cory Petcoff left during this discussion.

### **Discussion Items**

In response to Ben Mundy, Nicole Travis confirmed that the South Florida Avenue Road Diet is moving forward, a formal test is being organized by the Florida Department of Transportation (FDOT) and funds are being set aside by the CRA to contribute to the success of the test area.

### **Adjourned at 4:32 PM**

**Next Meeting, Thursday, February 1, 2018, 3 PM, City Commission Conference Room.**

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Ben Mundy, Vice-Chairman

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Date



COMMUNITY  
REDEVELOPMENT  
AGENCY

# Memo

To: CRA Advisory Board  
From: Alis Drumgo, CRA Project Manager  
CC: Nicole Travis, CRA Manager  
Date: January 25, 2018  
Re: 114 E. Parker St. Update

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As part of the effort to lease 114 E. Parker Street, the Board has sought to understand the cost differential between tenant improvements and general improvements to bring the building to code. Two interested parties, Wish Rents and Platform Art, did not provide the necessary cost estimates as part of their proposals, so the Board asked Staff to obtain the numbers. With that, Staff collaborated with Furr & Wegman Architects and Mid-South Contractors on an estimate based on the following scope:

- Demolish & dispose of existing: HVAC units/ducts/systems, exterior storefronts and facades, exterior sheathing over left entrance, interior ceiling/tiles/fixtures, two small rear bathroom windows, all exterior doors, 4' fence to rear of the building, all dividing walls, pegboard, plumbing fixtures, structurally damaged components over exterior door above right-side door
- Provide and install all-new HVAC systems using new Goodman units and new thermostats, as specified in architectural drawings, including ducting (flex duct and duct board), excluding HVAC trim outs (grilles/ceiling grids/returns to be excluded for tenant to provide). Area covered excludes storage area.
- Remove and replace all soffits on exterior of building with new vented vinyl soffits on new hat channel where appropriate
- Provide and install new aluminum framed storefront windows and doors to replace existing and make both sides match in terms of size and function
- Re-stripe parking areas to the right front of building
- Patch areas of concrete damage and stucco all exterior walls
- Repaint all exterior
- Provide and install all new exterior doors with new, steel framed-steel doors with commercial grade hardware and locks installed
- Remove and replace damaged CMU section above exterior doors that shows structural damage with new lintel and blocks as needed to make structurally sound
- Replace all exterior restroom windows with new windows
- Block off exterior soffit in storage area and seal to slow air transfer

- Apply new insulation to all undersides of roofing (excluding storage area)
- General cleanup of site debris within and outside of building
- Remove & dispose of existing exterior signage on building
- Add finishes (to be value engineered in conjunction with the Architect) for two restrooms, including toilets, sinks sink cabinets and flooring)
- Add two mop sinks outside bathrooms
- Add two water heaters, one for each bathroom/mop sink

**The proposed cost of improvements is \$279,500 or \$37.27/SF.**

Should the Board elect to subdivide the space for two tenants, the cost would be an additional **\$20,350.**

The construction timeline is projected at **45 days** from permit approval. Staff recommends the Board allow Staff obtain two additional quotes for service scope and move forward with the most favorable quote. Staff would actively recruit and invite proposals from interested parties to be reviewed at the April 5<sup>th</sup> meeting. The timeline would be as follows:

<b>Task</b>	<b>Responsible Party</b>	<b>Timeline</b>
Renovation	Contractor	March 15 <sup>th</sup> -May 1 <sup>st</sup>
Recruitment	CRA Staff	To Date-April 5th
Select Tenant(s)	CRA Advisory Board	May 3 <sup>rd</sup>
Approve Lease Agreement	City Commission	May 7 <sup>th</sup> or May 21 <sup>st</sup>

\*Construction documents to be initiated concurrently to prevent delay



**Construction Proposal**

**Produced by**



**PROJECT INFORMATION**

Lakeland CRA Project Located at  
114 East Parker Street Lakeland, FL 33801



Proposal for Repair and Renewal  
Date: January 19, 2018

Prepared for:  
City of Lakeland

Prepared by:  
Mid-South Contractors, LLC  
by: Nathan Poole  
209-TO-BUILD  
(863) 602-1359  
[info@mid-southcontractors.com](mailto:info@mid-southcontractors.com)

## **PROPOSAL SUMMARY**

# PROPOSAL SUMMARY

### **Project Address**

114 East Parker Street Lakeland, FL 33801

### **Objective**

To provide the highest quality construction services possible, through superior management, customer service, and products.

### **Contractor Description**

Mid-South Contractors is a family-owned company, and the four owners represent a combined total of over 100 years of construction experience in both commercial and residential projects, including construction management services for jobs of price ranges up to \$3.5 million. 3 of the 4 owners have Graduate Degrees, and they also represent two state-certified contractor's licenses and one CPA license. In the residential arena, owners of the company have also earned Polk County Parade of Home Awards in many areas including "Best Overall Construction".

### **Project Description**

Beautification, Repair, Partial Demolition, and Tenant-Preparedness for commercial steel structure.

### **Estimated Time from Approved Permit & NOC to Substantial Completion:**

45 Days

## PROPOSAL SCOPE, EXCLUSIONS, DETAILS, & BUDGET

### Scope of Work

- Demolish & dispose of existing: HVAC units/ducts/systems, Exterior storefronts and facades, exterior sheathing over left entrance, interior ceiling grid/tiles/fixtures, two small rear bathroom windows, all exterior doors, 4' fence to rear of building, all dividing walls, pegboard, plumbing fixtures, structurally damaged components over exterior door above right-side door
- Provide and install all-new HVAC systems using new Goodman units and new thermostats, as specified in architectural drawings, including ducting (flex duct and duct board), excluding HVAC trim outs (grilles/ceiling grids/returns to be excluded for tenant to provide). Area covered excludes storage area.
- Remove and replace all soffits on exterior of building with new vented vinyl soffits on new hat channel where appropriate
- Provide and install new aluminum-framed storefront windows and doors to replace existing and make both sides match in terms of size and function
- Re-stripe parking areas to right of building
- Patch areas of concrete damage, and stucco all exterior walls
- Repaint all exterior
- Provide and install all new exterior doors with new, steel-framed steel doors with commercial-grade hardware and locks installed.
- Remove and replace damaged CMU section above exterior doors that shows structural damage with new lintel and blocks as need to make structurally sound
- Replace all exterior light fixtures with new
- Repair exterior drip edge that's damaged in rear of building
- Replace two exterior restroom windows with new windows
- Block off exterior soffit in storage area, and seal to slow air transfer
- Apply new insulation to all undersides of roofing (excluding storage area)
- General cleanup of site debris within and outside of building
- Remove & dispose of existing exterior signage on building
- Add finishes (to be value engineered in conjunction with architect) for two restrooms, including toilets, sinks, sink cabinets, and flooring
- Add two mop sinks outside of bathrooms
- Add two water heaters, one for each bathroom/mop sink

### Scope Exclusions

- Any electrical panel work, unless the additional sub panel and demising wall options are selected, in which case only one panel, using existing feeds to the building, will be added
  - Permitting, zoning, septic, or commencement fees of any form or type

## **PROPOSAL SCOPE, EXCLUSIONS, DETAILS, & BUDGET**

- Reinstalling or replacing any electrical fixtures other than exterior lights specified
- Relocating any plumbing with the exception of the items listed above, which excludes relocating toilets, sinks, and fixtures other than those enumerated above.
- HVAC trimouts (other than return grilles, which are included)
- Acoustical ceilings
- Framing of walls, other than if the demising wall item is selected, in which case that will be the only wall included

### **Payment Schedule and Details**

- All payments will be invoiced monthly, to be paid within 10 days after invoicing, for work in place and materials delivered and stored on site.
- All payments are to be made by check to “Mid-South Contractors, LLC”.

### **Important Notes**

All prices are labor and materials and represent total cost to owner, additional charges may apply if more work is requested or if underlying rot or other issues are discovered that need to be repaired upon demolition and rebuilding procedures, or if existing electrical service is required to be upgraded in addition to adding electrical panels as specified. Any items that are not allowance material items, or are not specified by drawings, are at the discretion of the contractor.

**ABOVE PROPOSAL BUDGET**  
**\$279,500**

### **Optional Addition to Scope**

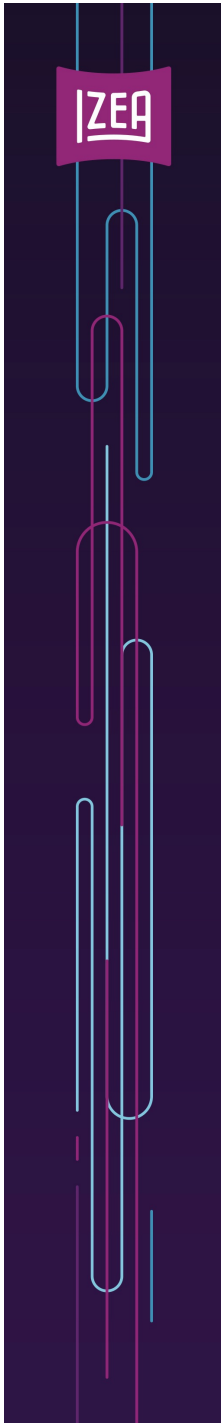
Subdividing building into two sections, which includes demising wall from front to back of building, and adding a second electrical panel for a second electric service (as mentioned above under exclusions), and additional HVAC capacity as specified by architect, excludes running new service from pole or relocating any existing panels.

**OPTIONAL PARTITION ADDITIVE BUDGET**  
**\$20,350**

**TOTAL BUDGET INCLUDING ADDITIVE DEMISING WALL**  
**\$299,850**



## PAST PERFORMANCE REVIEWS



September 15, 2017

RE: Mid-South Contractors, LLC

To Whom it May Concern:

I am pleased to recommend Nathan Poole and Mid-South Contractors for your construction project. We recently completed an extensive six figure renovation that included interior and exterior work, plumbing, electrical, flooring, custom woodwork, and more. The project was full of unexpected challenges ranging from terminate damage and wood rot to structural issues with the previous construction. Nathan and his team handled all the issues in stride at a fair price - with a smile.

As someone who has managed millions of dollars in construction projects and dealt with many shady characters along the way, I can tell you that Nathan and his team not only do high quality work, but they are high quality people. They stand by what they do and always try to do the right thing for the customer - even if that means personal inconvenience. Working with Nathan is like having an extension of your team.

I continue to work with Nathan and Mid-South on new projects and highly recommended them to anyone considering a contractor.

Sincerely,

A handwritten signature in black ink, appearing to read 'Edward H. Murphy'.

Edward H. Murphy  
Founder, Chairman and CEO  
IZEA Inc.

480 N. Orlando Avenue, Suite 200 | Winter Park, FL 32789 | 877.525.IZEA | [www.izea.com](http://www.izea.com)

**PAST PERFORMANCE REVIEWS**

**Southern Building  
Services, Inc.**

*Licensed General Contractor*



**Recommendation Letter**

Mid-South Contractors, LLC  
8255 Lake Underhill Rd  
Orlando, FL 32825

Nathan Poole and his team have done excellent work for us, in both new construction, as well as renovation/build out/addition projects, including construction management and general contracting for the below projects.

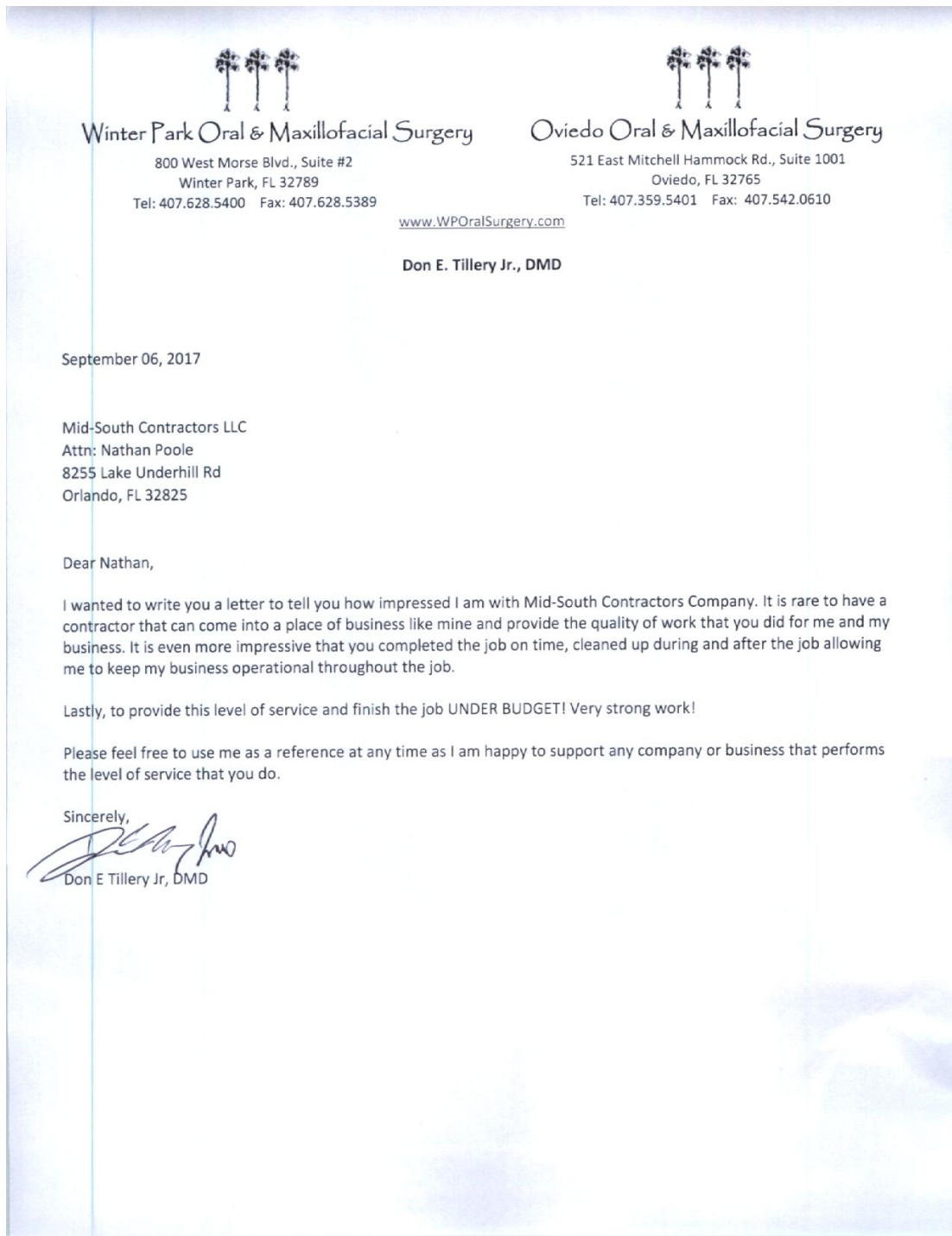
<u>Project Name</u>	<u>Contract Value</u>
• Manheim Auto Auction	1.8 million
• Ocoee Senior Citizen Center	300K
• Lake County Agricultural Center	1.5 million
• Sanford Armory	700K
• Eustis Armory	1.5 million
• Orange & Seminole Fire Stations	3.5 million
• Tenant Build Outs	625K

I would highly recommend him for any commercial projects in the future, and I plan to continue to use him and his team personally.

Sincerely,

Brian Sherron  
Vice President  
319-431-2132

## PAST PERFORMANCE REVIEWS



## PAST PERFORMANCE REVIEWS



Facilities Director  
Orangewood Church, PCA  
407.539.1500 ext.239  
[jjohnston@orangewood.org](mailto:jjohnston@orangewood.org)

September 1, 2017

To whom this may concern,

Nathan Poole has worked on several projects for Orangewood Church and School. I have work closely with Nathan through the duration of each of these projects. I have found him to be very knowledgeable in all aspects of construction. Nathan kept me informed of the progress on each job. Nathan was also timely with the completion of each project as we have a very slim margin of error in our project timelines

Nathan has run the following projects start to finish.

Lower School Classroom Renovations = \$100,000  
Lower School Portable Renovations = \$150,000  
Upper School Football Field Lighting installation = \$250,000

I have appreciated the professional but personal approach Nathan has taken with each of my projects, I look forward to working with him in the future.

Sincerely,  
Jim Johnston

Orangewood Church, PCA | 1300 W. Maitland Blvd., Maitland, FL 32751  
Phone: 407.539.1500 | Fax: 407.539.0695  
[www.Orangewood.org](http://www.Orangewood.org)



W9

Form **W-9**  
 (Rev. December 2014)  
 Department of the Treasury  
 Internal Revenue Service

**Request for Taxpayer  
 Identification Number and Certification**

**Give Form to the  
 requester. Do not  
 send to the IRS.**

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.  
**Mid-South Contractors, LLC**

2 Business name/disregarded entity name, if different from above  
**N/A**

3 Check appropriate box for federal tax classification; check only one of the following seven boxes:  
 Individual/sole proprietor or single-member LLC  
 C Corporation  
 S Corporation  
 Partnership  
 Trust/estate  
 Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ **P**  
 Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.  
 Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  
 Exempt payee code (if any) \_\_\_\_\_  
 Exemption from FATCA reporting code (if any) \_\_\_\_\_  
 (Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)  
**8255 Lake Underhill Rd.**

6 City, state, and ZIP code  
**Orlando, Florida 32825**

7 List account number(s) here (optional)

Requester's name and address (optional)

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.


Social security number									
			-						
or									
Employer identification number									
4	7	-	4	9	1	0	5	9	5

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here      Signature of U.S. person ▶       Date ▶ **5/24/16**

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at [www.irs.gov/fw9](http://www.irs.gov/fw9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.



# GENERAL CONTRACTORS LICENSE



**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

CONSTRUCTION INDUSTRY LICENSING BOARD  
1940 NORTH MONROE STREET  
TALLAHASSEE FL 32399-0783

(850) 487-1395

POOLE, NATHAN MARK  
MID-SOUTH CONTRACTORS, LLC  
8255 LAKE UNDERHILL RD  
ORLANDO FL 32825

Congratulations! With this license you become one of the nearly one million Floridians licensed by the Department of Business and Professional Regulation. Our professionals and businesses range from architects to yacht brokers, from boxers to barbecue restaurants, and they keep Florida's economy strong.

Every day we work to improve the way we do business in order to serve you better. For information about our services, please log onto [www.myfloridalicense.com](http://www.myfloridalicense.com). There you can find more information about our divisions and the regulations that impact you, subscribe to department newsletters and learn more about the Department's initiatives.

Our mission at the Department is: License Efficiently, Regulate Fairly. We constantly strive to serve you better so that you can serve your customers. Thank you for doing business in Florida, and congratulations on your new license!



DETACH HERE

RICK SCOTT, GOVERNOR

KEN LAWSON, SECRETARY

**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION  
CONSTRUCTION INDUSTRY LICENSING BOARD**

<b>LICENSE NUMBER</b>	
	CGC1523973

The GENERAL CONTRACTOR  
Named below IS CERTIFIED  
Under the provisions of Chapter 489 FS.  
Expiration date: AUG 31, 2018

POOLE, NATHAN MARK  
MID-SOUTH CONTRACTORS, LLC  
8255 LAKE UNDERHILL RD  
ORLANDO FL 32825

ISSUED: 06/05/2016
DISPLAY AS REQUIRED BY LAW
SEQ # L1606050001453

# Memo

To: CRA Advisory Board  
From: Nicole Travis, CRA Manager  
Date: February 1, 2018  
Re: **Expansion of CRA Incentive Programs**

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It is the intent of the CRA to implement effective methods of eliminate blighted conditions in the Downtown, Dixieland, and Midtown districts, in an effort to improve the quality of life for Lakeland residents. As it stands the CRA currently offers the following incentives in the corresponding districts;

**Downtown**

- Fix-It Up Program (Garden Street District)
- Tax Increment Financing

**Dixieland**

- Design Assistance
- Façade Improvement Grant
- Food Related Services

**Midtown**

- Design Assistance
- Down Payment Assistance
- Façade & Site Improvement Grant
- Infill Adaptive Reuse
- Job Creation Incentive (E. Main Street District)
- Tax Increment Financing

In the past year we have seen development activity increase throughout the city. The property owner incentives continue to add great value to our revitalization efforts in the CRA districts. In an effort to continue encouraging private investment in the three districts, staff is proposing an expansion of the incentives offered by the CRA.

The structure of each individual incentive would remain consistent with the terms of eligibility and approval process as previously approved by the Board. Staff recommends approval of the following:

**Downtown**

- Infill Adaptive Reuse for Second Floor uses
- Fix-It Up Program (Garden Street) for Investors
  - \$2,500 Matching Grant

**Dixieland**

- Infill Adaptive Reuse \$15,000
- Tax Increment Financing



January 26th, 2018

Nicole Travis  
Lakeland CRA Manager  
228 S. Massachusetts Avenue  
Lakeland, FL 33801

RE: Parker Street Block 1.86 Acres

Ms. Travis,

Green Mills is pleased to present the enclosed purchase contract for the CRA owned property on Parker Street. We are committed to working in partnership with the CRA to create a thriving, sustainable, affordable housing community which will catalyze future economic development within the CRA.

Our plan is to seek Low Income Housing Tax Credit Financing in upcoming Florida Housing Finance Corporation funding rounds to enable the development of approximately 80 affordable residences within a 4 story residential building. We have recent experience developing similar communities in Lakeland and throughout Florida. Enclosed is a corporate profile which highlights our experience and qualifications.

Thank you for considering our offer. We are eager to work in partnership with the CRA and look forward to future discussions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Oscar Sol', written in a cursive style.

Oscar Sol  
Manager



# Green Mills Group



Corporate Profile  
2017-2018

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## About our Team

**Green Mills Group, LLC** (and affiliated entities, hereinafter referred to as “Green Mills”) is a real estate development, management and advisory firm based in Fort Lauderdale, Florida. Green Mills’ principals have managed the development and financing of a combined approximately 60 residential communities exceeding 7,000 apartments and \$1 billion in value. Green Mills’ development expertise includes public / private partnerships, mixed-use, mixed-financed, transit-oriented development (“TOD”), senior housing, complex urban-infill, supportive housing and traditional garden-style apartment communities.

Green Mills maximizes financial and mission-driven returns through diligent financial and market analyses, carefully researching available public and private financing sources while understanding civic objectives. Company principals have experience working with various public and private funding sources, including but not limited to Low Income Housing Tax Credits (“LIHTC”), Historic Tax Credits (“HTC”), HUD operating subsidies, taxable and tax-exempt municipal bonds, renewable energy subsidies, CDBG, HOME, SURTAX, Housing Authority Capital Funds, Replacement Housing Factor Funds, and conventional debt and equity.

Green Mills is currently developing five affordable housing communities, two of which are under construction. The firm has various consulting engagements with both for-profit and not-for-profit clients. Since the company’s inception, Green Mills has one of the State’s best competitive Low Income Housing Tax Credit application success rates. Once approved for financing, Green Mills has never failed to close a transaction. Every completed Green Mills property was built on time and on budget, and every property has or will receive stringent ‘green’ energy efficiency certifications.



## Key Personnel

### **Oscar Sol, Founder & Principal**

Prior to launching Green Mills, Oscar successfully managed acquisitions, development, construction oversight and leasing activities for one of the nation's largest affordable and multifamily housing developers. His resume includes the successful completion and occupancy of more than 40 communities with approximately 5,000 apartment units, valued at more than \$1 billion. He's managed award winning public-private partnerships, mixed-use, mixed-income, transit oriented developments (TOD), senior housing, garden apartments and public housing redevelopments.

Oscar earned a Bachelor's of Arts degree in Economics and an Environmental Studies certificate from Florida International University, graduating with honors. Oscar lives in Miami, Florida with his wife and two children.

### **Mitchell Rosenstein, Founder & Principal**

Prior to founding Green Mills, Mitch managed the corporate and development finance activities for one of the country's largest affordable and multifamily housing developers, where he was responsible for the negotiation and closing of more than 40 transactions with value exceeding \$1 billion. Mitch successfully closed financing using a wide array of sources, including those both privately sourced and publicly subsidized.

Mitch was previously appointed to the Board of Directors of Neighborhood Lending Partners, a consortium bank focused on workforce housing and in-fill commercial development, and was awarded a fellowship to the New Leaders Council of Broward County. Mitch was also appointed to the Affordable Housing Advisory Committees for both Broward County and City of Fort Lauderdale. Mitch is actively involved with various nonprofits and trade groups, including Big Brothers Big Sisters of Greater Miami, New Leaders Council and Ghost Light Society of the Broward Center. Each year he teaches an affordable housing finance "crash" course to University of Miami graduate students.

Mitch graduated with high honors from the University of Florida, earning a Bachelor's of Science degree in Finance and a Minors degree in Economics. Mitch lives in Fort Lauderdale, Florida with his wife, son and Old English Sheepdog.

### **Matt Malcom, CPA**

Matt provides accounting, audit and compliance support to Green Mills Group.

Matt is a licensed Certified Public Accountant with over 15 years of experience working with various types of tax credit-financed transactions. Matt's clients include real estate developers (affordable, market rate and commercial), non-profits, state and local governments, and financial institutions.

In December 2010, Matt formed Malcom Accounting Services, LLC to provide accounting and consulting services to clients. With 15 years of public accounting experience working on publicly financed transactions, Matt handles GAAP accounting and reporting function and assists with structuring and controlling functions when needed.

### **Priscilla Howard, Technical & Application Support**

Mrs. Howard's housing experience spans 24 years, starting with her employment in 1986 by the Department of Community Affairs where she administered the Enterprise Zone and Community Contribution Tax Credit programs. From 1986 – 1999, she served as a manager or administrator for Department of Community Affairs and Florida Housing Finance Corporation where she developed and implementing the SAIL, SHIP, Housing Credit, Single-family and Multifamily Bond, Predevelopment Loan, HOME, Enterprise Zone Incentives, Community Contribution Tax Incentives and Sales Tax Abatement programs.

Since leaving the Florida Housing Finance Corporation, Mrs. Howard has continued to help the State of Florida develop its housing policies. For eight years, Mrs. Howard served as a commissioner representing the general interest of the citizens of Florida on the Affordable Housing Study Commission. The Affordable Housing Study Commission is responsible for working with the Florida Housing Finance Corporation, Department of Community Affairs, Local Governments, and Florida Legislature to help optimize various housing funds and meet the demanding housing needs of Florida's needy citizens.

Mrs. Howard's track record includes 3,000 affordable housing units, helping secure over \$91 million in Housing Credits, \$52 million in Mortgage Revenue Bonds, \$5 million in local government funds, and \$12 million in Housing and Urban Development 202 grants.

Mrs. Howard is active with local civic and charitable associations and currently serves on the Federal Home Loan Bank of Atlanta Affordable Housing Advisory Council. She lives in Gainesville, FL. Along with serving as a local liaison, she will provide strategic insights into funding applications and provide peer review

services. GM is currently working with Mrs. Howard on multiple affordable housing opportunities in Florida.

### **Gene Strickland, Site Procurement & Government Relations**

Mr. Strickland's professional career began with the City of Lakeland in 1966 where he served as Assistant City Manager and City Manager for 34 years until his retirement in 2000. As City Manager, his responsibilities included the supervision of all City departments including the municipal electric utility department that is the third largest in Florida. During his tenure, Gene was named "Man of the Year" by the Florida Municipal Electric Association. He is an Honorary Member of the Florida City and County Management Association. Mr. Strickland served on the Pension Board for the City's public employees and firefighters.

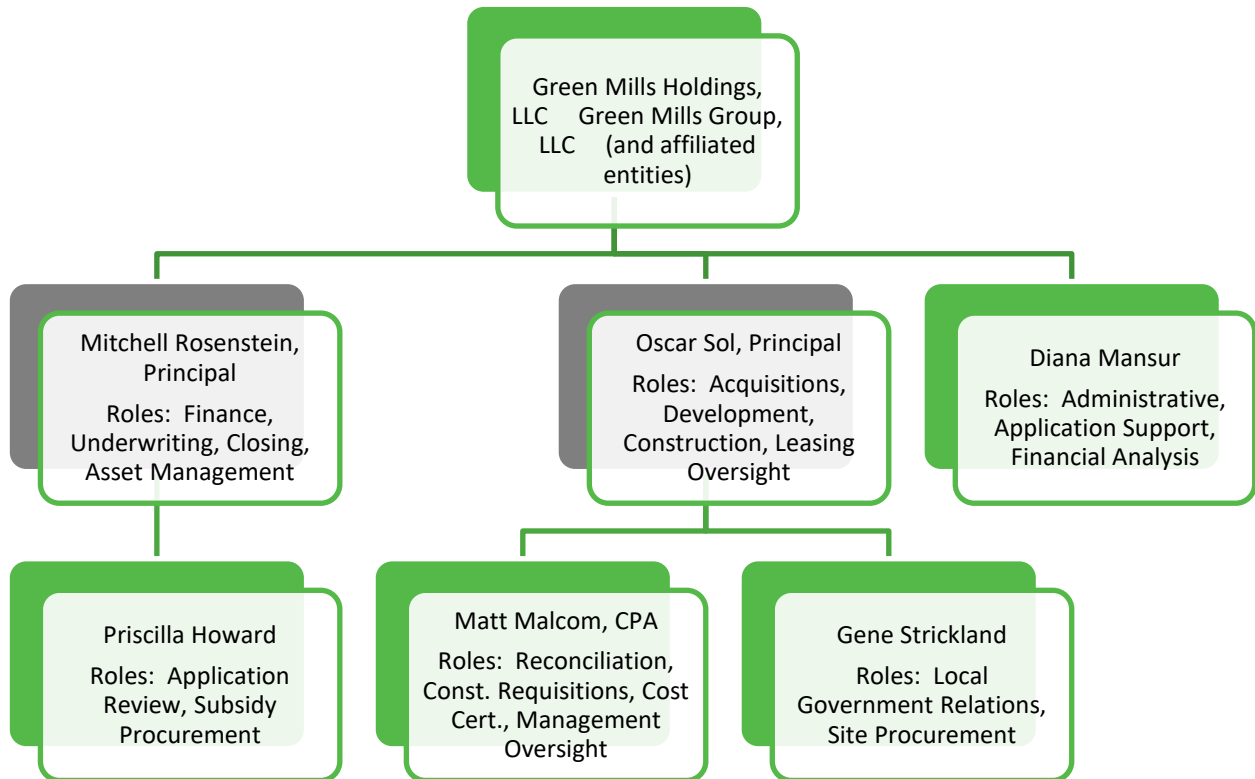
Gene served nine years in the U.S. Army Reserves and was President and a Board Member of the Boys and Girls Club for forty years. He received the National Service to Youth Award from the Boys and Girls Clubs of America. Since retiring, Gene has worked as a real estate broker and consultant, concentrating on commercial real estate and affordable housing developments. Mr. Strickland spearheaded six developments in Hardee, Polk, and Charlotte Counties resulting in over 600 affordable homes for working families and seniors. Gene currently serves on the Board of Directors for Sun and Fun, Inc. and is a member of the Board of Noah's Ark. Gene is a member of the First United Methodist Church and serves on the Executive Committee of the church. Gene earned a Masters Degree in Governmental Affairs from the Wharton Graduate School at University of Pennsylvania's Fels Institute of Government. He and his wife, Jane, have three children and six grandchildren, all currently residing in Lakeland, Florida.

With such a substantial public service track record and network, Gene is an invaluable member of Green Mills' team. He works with GM in various ways, including but not limited to acquisitions, public relations and subsidy procurement.

### **Diana Mansur – Development Administrator**

Ms. Mansur joined Green Mills Group in 2016 to provide development, application, accounting and administrative support. Diana oversees corporate strategic initiatives, assists with financial analyses and manages general legal/development correspondence. Diana works closely with principals to design and implement quality control measures which help ensure Green Mills' properties are built on time and on budget. Diana graduated from Nova Southeastern University with a degree in Sport Science.

# Organizational Chart





## Financial Capacity & Experience

Our principals have significant experience layering various public and private financing sources and applying them towards community development. Our collective experience includes closing over \$1 billion in public and private financing, utilizing the following programs:

- Conventional, Institutional, and Private Equity
- 4% and 9% LIHTC Equity
- Private, Bank, and Institutional Debt
- Tax-exempt Multifamily Revenue Bonds
- Public Housing Capital Sources
- HUD Mixed-Financing
- 80/20 Mixed-Income Structures
- Public Housing RAD Conversion
- CDBG, HOME, SHIP, SURTAX, and SAIL mortgages
- State Renewable Energy Subsidies
- Federal Renewable Energy Tax Credits
- HUD-VASH Vouchers
- Tax Increment Financing (TIF)
- Project Based Rental Assistance (PBRA)
- Federal Home Loan Bank Mortgages

The company has an extensive network of banking/investor relationships and benefits from the principals' stellar track record, having never defaulted on a loan obligation. Multiple bank references demonstrate financial capacity and track record.



## Green Mills Properties in Development

### Forest Ridge

**Location:** Beverly Hills, FL

**Project Details:** 119 Multi-family Apartments

**Construction Start / Completion:** 2014/2015



Forest Ridge is a \$17MM new construction, 55+ community with 119 residences, a clubhouse, and amenities. The development is financed with Low Income Housing Tax Credit equity, conventional debt, and other gap subsidies. Forest Ridge at Beverly Hills, LTD (the single purpose ownership entity) received a competitive 9% annual tax credit allocation of \$1.51MM from the Florida Housing Finance Corporation (FHFC) in December 2013. It was also awarded a \$500,000 AHP grant from Federal Home Loan Bank of Atlanta.

Construction commenced December 2014, concurrent with tax credit equity and debt financial closings. Final Certificates of Occupancy were received in December 2015. The property received green certifications for its energy efficient and sustainable features, including low-flow fixtures, solar array, SEER rated appliances, etc. After three months, Forest Ridge was 100% leased, far exceeding third-party market study expectations.





## Aida Palms

**Location:** Lakeland, FL

**Project Details:** 96 Multi-family Apartments

**Construction Start / Completion:**  
2016/2017



Aida Palms is a mixed-income, affordable, in-fill \$17MM new construction community with 96 residences, on-site management, community amenities and energy efficient design. Green Mills was recommended by Florida Housing Finance Corporation for an allocation of competitive 9% tax credits in early 2015.



Aida Palms is fully leased and operational. The community features a fitness area, pool, community room, business center/library and game room. Its central location in Lakeland, FL provides residents to quick and easy access to local amenities such as groceries, schools, bus stations and medical facilities. Aida Palms is a family oriented community.



## Burlington Place

**Location:** St. Petersburg, FL

**Project Details:** 53 Multi-family  
Apartments

**Construction Start / Completion:**  
2016/2017

Burlington Place will be a 53 unit mid-rise located within St. Petersburg's Historic Kenwood neighborhood. The new construction development is located within close proximity to neighborhood amenities and public transportation, and contains robust amenities such as a fitness center, club/game room and business center. Burlington Place also has on-site management.



Burlington Place was selected for a \$1,105,000 annual allocation of competitive 9% tax credits in early 2015 by Florida Housing Finance Corporation. Burlington place is currently fully leased and operational.





## Karis Village

**Location:** Miami, FL

**Project Details:** 88 Multi-family Apartments

**Construction Start / Completion:** 2016/2017

Karis Village will be a supportive housing community with 88 units and robust amenities. Green Mills is co-developing the property with Carrfour Supportive Housing, Inc., one of Florida's largest and most successful not-for-profit affordable housing developers.

Karis Village was recommended by Florida Housing staff for an annual tax credit allocation of \$2,180,000 plus \$4,300,000 of SAIL subsidy. The development competed with others for the set-aside subsidy, and was selected based on both subjective and objective metrics.



## **Burlington Post**

**Location:** St. Petersburg, FL

**Project Details:** 86 Multi-family Apartments

**Construction Start / Completion:** 2017/2018



Burlington Post will be a mixed-use, mixed-income urban infill \$20MM new construction mid-rise with 86 residences, on-site management and community amenities. Burlington Post will be financed with Low Income Housing Tax Credit (LIHTC) equity, conventional debt and other gap subsidies. Construction began in May 2017 and is expected to take 12 months to complete. The property will be marketed to seniors.

## **Silver Creek**

**Location:** Miami, FL

**Project Details:** 90 Multi-family Apartments

**Construction Start / Completion:** 2018/2020



Silver Creek will be a mixed-use, urban in-fill \$26MM new construction mid-rise with 90 residences, on site management and various community amenities. Silver Creek will be financed with Low Income Housing Tax Credit (LIHTC) equity, conventional debt and other gap subsidies. Construction is expected to begin in Q3 2018. Silver Creek will be a mixed-income family community.

## References

### **James Walker**

Florida Community Loan Fund  
2040 N. Dixie Highway  
Fort Lauderdale, FL 33305  
(954) 764-6490  
jwalker@fclf.org

### **Bishop Arthur Fletcher**

Pastor – Calvary Christian Center  
President – Circle Inc., CDC  
939 Massachusetts Avenue  
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arthurfletcher1501@hotmail.com

### **Randy Wilkerson**

Executive Director  
Neighborhood Enterprise  
Foundation, Inc.  
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### **Andrea Heuson**

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Director – Miami-Dade Public  
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Acting Assistant Director  
Internal Services Department  
Miami-Dade County  
111 NW 1<sup>st</sup> Street, Suite 2100  
Miami, FL 33128  
305-375-442



## Reference Letters

### **RAYMOND JAMES**

January 13, 2017

To Whom It May Concern,

To date, Raymond James Tax Credit Funds, Inc. (RJTCF) has invested over \$72,000,000 as an equity partner for transactions involving the principals of Green Mills Group, with \$27,000,000 of that amount being invested in 2016. Additionally, RJTCF is currently working with Green Mills Group on closing another affordable housing development with \$17,000,000+ in total equity. We are proud to have worked with them on multiple transactions within the state of Florida.

Our experience with the principals of Green Mills Group has been nothing less than very positive. They are capable developers with the resources and ability to develop, build, and manage affordable housing transactions successfully.

In order for Raymond James Tax Credit Funds, Inc. to continue to raise equity and provide attractive investments for our institutional investor partners, our main objective is to identify experienced developers who provide quality properties and exhibit excellence in execution. Green Mills Group meets these criteria. We look forward to partnering with them on future transactions.

Furthermore, Green Mills Group is an affordable housing developer with a proven track record of successful development partnerships and completing development in the throughout the state of Florida. Therefore, we are confident that the proposed plan of development within Plant City would be well-received and would have a high probability of receiving the required financing. RJTCF is highly interested in providing the tax credit equity financing for this property under Green Mills Group sponsorship utilizing either 4% or 9% tax credit allocations.

For more than 25 years Raymond James Tax Credit Funds and our affiliates have been involved with the development of affordable housing. We have provided equity for more than 1,800 properties nationwide.

If you would like any additional information, please feel free to call me at any point.

Sincerely,



Sean Jones  
Director of Acquisitions

**Raymond James Tax Credit Funds, Inc.**  
**A Subsidiary of Raymond James Financial, Inc.**

660 Carlton Parkway • St. Petersburg, FL 33716  
800-438-8088 Toll Free • 727-567-8455 Fax  
Visit our Web Site at [www.RJTCF.com](http://www.RJTCF.com)



## Reference Letters (continued)



May 15, 2013

Mitchell Rosenstein  
Green Mills LLC  
347 New River Drive E.  
Suite 2705  
Fort Lauderdale, FL 33301

Dear Mitch,

I would like to thank you for agreeing to serve on the Boards of Directors of Neighborhood Lending Partners, Inc. ("NLP") and Neighborhood Lending Partners of South Florida ("NLPSF"). The bank members and staff recognize your professionalism and multifamily development background, with experience will bring great value to these organizations as we continue to expand and enhance the loan programs and services we offer in order to facilitate the development, preservation and expansion of affordable housing throughout Florida. Also, your ability to procure and negotiate financing not only for your projects, but for non-profit affordable housing providers will be beneficial in assessing the degree to which NLP's lending programs are meeting the needs of underserved markets and populations, consistent with our mission.

As a full scale development entity that manages all of the development components, and is experienced in working with governmental agencies and property management; we can highly recommend you to the nonprofit entities around the state who serve NLP's target markets and populations. Your follow through and commitment to balancing community needs with fiscal constraints, while maintaining your obligation to the nonprofit entities you are assisting is filling a void that has existed across Florida from NLP's inception in 1993.

We look forward to working with you and to providing a mutually beneficial relationship as you participate in the governance of NLP and NLPSF.

Again, thank you again for agreeing to serve on the Board of Directors and please refer potential partners to us so that we may share more of our direct relationship with you and our knowledge of your capabilities. We will be grateful to share our positive experience and attest to your abilities in multifamily housing development and finance.

Sincerely,



Debra S. Reyes  
President and CEO  
Neighborhood Lending Partners, Inc.

3615 West Spruce Street • Tampa, FL 33607  
813.879.4525 • Fax: 813.873.9767 • www.nlp-inc.com

# Experience Chart

Development	Units	Funding Sources	Capital Raised	Completion Date	Principal	Role
1 Silver Creek Miami, FL	90	Conventional Mortgage (Construction)	\$ 16,500,000	2020	Mitchell Rosenstein Oscar Sol	Principal Principal
		MD Surtax	\$ 2,000,000			
		9% LIHTC	\$ 20,497,950			
2 Burlington Post St. Petersburg, FL	86	Conventional Mortgage (Construction)	\$ 13,500,000	2018	Mitchell Rosenstein Oscar Sol	Principal Principal
		City of St. Petersburg	\$ 90,000			
		9% LIHTC	\$ 18,341,166			
3 Karis Village Miami, FL	88	Conventional Mortgage (Construction)	\$ 8,500,000	2017	Mitchell Rosenstein Oscar Sol	Principal Principal
		SAIL	\$ 4,300,000			
		9% LIHTC	\$ 24,195,000			
4 Aida Palms Lakeland, FL	96	Conventional Mortgage (Construction)	\$ 6,000,000	2017	Mitchell Rosenstein Oscar Sol	Principal Principal
		9% LIHTC	\$ 15,100,000			
5 Burlington Place St. Petersburg, FL	53	Conventional Mortgage	\$ 475,000	2017	Mitchell Rosenstein Oscar Sol	Principal Principal
		City of St. Petersburg	\$ 90,000			
		9% LIHTC	\$ 11,656,584			
5 Forest Ridge Beverly Hills, FL	119	Conventional Mortgage (US Bank)	\$ 12,100,000	2015	Mitchell Rosenstein Oscar Sol	Principal Principal
		USDA 538 Loan	\$ 1,750,000			
		FHLB AHP Grant	\$ 500,000			
		Citrus County SHIP	\$ 200,000			
		9% LIHTC	\$ 14,800,000			
6 Louis E. Brown St. Croix, USVI	102	HUD Replacement Factor Grant	\$ 5,238,782	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		Public Housing Development Grant	\$ 5,814,872			
		HUD Capital Fund Grant	\$ 3,094,110			
		9% LIHTC	\$ 20,097,990			
7 Elinger Apartments Davie, FL	155	Conventional Mortgage	\$ 6,525,000	2012	Mitchell Rosenstein	VP of Finance
		County HOME Loan	\$ 285,000			
		Town of Davie SHIP Loan	\$ 110,000			
		TCEP Loan	\$ 5,000,000			
		FHFC ELI TCEP Loan	\$ 1,275,000			
		9% LIHTC	\$ 19,700,830			
8 Dr. Kennedy Homes Fort Lauderdale, FL	132	Conventional Mortgage	\$ 5,760,000	2012	Mitchell Rosenstein	VP of Finance
		TCEP Loan	\$ 5,000,000			
		FHFC ELI TCEP Loan	\$ 1,190,000			
		County HOME Loan	\$ 285,000			
		9% LIHTC	\$ 16,773,938			
9 Wahneta Palms Wahneta, FL	64	TCEP Loan	\$ 3,200,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		9% LIHTC	\$ 7,188,481			
		Construction Loan	\$ 1,249,853			
		County HOME Loan	\$ 640,000			
		Escambia HHRP Loan	\$ 1,000,000			
10 Palafox Landing Pensacola, FL	96	ARRA TCAP Loan	\$ 2,880,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		TCEP Loan	\$ 8,455,940			
		Conventional Mortgage	\$ 3,700,000			
		Broward AHP Loan	\$ 500,000			
		TCEP Loan	\$ 18,232,500			
11 Northwest Gardens I Fort Lauderdale, FL	143	Conventional Mortgage	\$ 8,775,000	2012	Mitchell Rosenstein	VP of Finance
		County HOME Loan	\$ 285,000			
		TCEP Loan	\$ 5,000,000			
		FHFC ELI TCEP Loan	\$ 1,275,000			
		9% LIHTC	\$ 16,963,304			
12 Northwest Gardens III Fort Lauderdale, FL	150	Conventional Mortgage (Citi)	\$ 2,384,493	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 2,249,910			
		TCEP Loan	\$ 20,655,000			
		County SURTAX Loan	\$ 1,791,000			
13 The Beacon Miami, FL	90	County SURTAX Loan	\$ 1,380,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		FHFC Supplemental Loan	\$ 765,000			
		TCEP Loan	\$ 21,768,500			
		County SURTAX Loan	\$ 2,499,900			
14 Everett Stewart Sr. Village Miami, FL	96	Conventional Mortgage (Citi)	\$ 1,380,000	2012	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 2,499,900			
		TCEP Loan	\$ 21,768,500			
		County SURTAX Loan	\$ 1,000,000			
15 Brownsville Transit Village II Miami, FL	100	Conventional Mortgage (Citi)	\$ 1,000,000	2012	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 300,000			
		TCEP Loan	\$ 5,000,000			
		FHFC ELI TCEP Loan	\$ 850,000			
		9% LIHTC	\$ 19,857,567			
16 Brownsville Transit Village III Miami, FL	103	Conventional Mortgage (Citi)	\$ 1,100,000	2012	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 300,000			
		TCEP Loan	\$ 5,000,000			
		FHFC ELI TCEP Loan	\$ 850,000			
		9% LIHTC	\$ 21,380,991			
17 Brownsville Transit Village IV Miami, FL	102	Conventional Mortgage (B of A)	\$ 7,000,000	2010	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 4,350,000			
		9% LIHTC	\$ 18,914,294			
		County SURTAX Loan	\$ 3,386,935			
		FHFC Supplemental Loan	\$ 765,000			
18 Village Carver Miami, FL	112	Conventional Mortgage	\$ 4,000,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		County SURTAX Loan	\$ 837,053			
		TCEP Loan	\$ 19,188,358			
		TCEP Loan	\$ 21,768,500			
19 Village Carver II Miami, FL	100	FHFC SAIL Loan	\$ 4,000,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
		City HOME Loan	\$ 837,053			
		TCEP Loan	\$ 19,188,358			
20 Labre Place Miami, FL	90	FHFC SAIL Loan	\$ 4,000,000	2011	Mitchell Rosenstein Oscar Sol	VP of Finance N/A
		City HOME Loan	\$ 837,053			
		TCEP Loan	\$ 19,188,358			

21	Sea Grape Marathon, FL	56	Conventional Mortgage (NLP) FHFC SAIL Loan 9% LIHTC	\$ \$ \$	2,400,000 1,854,549 12,196,280	2009	Mitchell Rosenstein	VP of Finance
22	Sea Grape II Marathon, FL	28	Conventional Mortgage (NLP) FHFC SAIL Loan FHFC Supplemental Loan 9% LIHTC	\$ \$ \$ \$	320,022 991,033 255,000 5,914,409	2009	Mitchell Rosenstein	VP of Finance
23	Silurian Pond Pensacola, FL	72	FHFC MFRB FHFC RRLP Loan Escambia HHRP Loan 4% LIHTC	\$ \$ \$ \$	7,000,000 8,490,000 1,147,870 3,044,496	2009	Mitchell Rosenstein Oscar Sol	VP of Finance Vice President
24	Morris Court II Pensacola, FL	74	Conventional Mortgage (PNC) Escambia HHRP Loan 9% LIHTC	\$ \$ \$	1,100,000 1,240,000 10,009,000	2008	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
25	Morris Court III Pensacola, FL	50	FHFC MFRB FHFC RRLP Loan Escambia HHRP Loan 4% LIHTC	\$ \$ \$ \$	4,500,000 4,286,269 1,000,000 2,727,727	2008	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
26	Poinciana Grove Miami, FL	80	Conventional Mortgage (B of A) County SURTAX Loan 9% LIHTC	\$ \$ \$	6,800,000 3,200,000 18,821,000	2009	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
27	Village Allapattah Miami, FL	110	Conventional Mortgage County SURTAX Loan 9% LIHTC	\$ \$ \$	8,000,000 4,886,541 22,558,000	2009	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
28	Village Allapattah II Miami, FL	90	Conventional Mortgage FHFC RRLP Loan FHFC Supplemental Loan 9% LIHTC	\$ \$ \$ \$	6,500,000 2,733,048 910,000 22,595,000	2009	Mitchell Rosenstein Oscar Sol	VP of Finance SVP of Development
29	Dixie Court Fort Lauderdale, FL	122	Conventional Mortgage FHFC SAIL Loan Housing Authority Loan Housing Authority Grant 9% LIHTC	\$ \$ \$ \$ \$	2,650,000 1,025,000 965,000 250,000 12,009,000	2008	Mitchell Rosenstein	VP of Finance
30	Dixie Court II Fort Lauderdale, FL	32	FHFC MFRB FHFC RRLP Loan 4% LIHTC	\$ \$ \$	4,750,000 5,346,305 2,237,446	2008	Mitchell Rosenstein	VP of Finance
31	Dixie Court III Fort Lauderdale, FL	100	Conventional Mortgage Housing Authority Loan Broward AHP Loan FHFC Supplemental Loan 9% LIHTC	\$ \$ \$ \$ \$	3,600,000 250,000 125,000 850,000 11,807,635	2009	Mitchell Rosenstein	VP of Finance
32	Villa Patricia Miami, FL	125	Conventional Mortgage County SURTAX Loan City HOME Loan 9% LIHTC	\$ \$ \$ \$	10,000,000 5,380,000 674,000 18,225,000	2008	Mitchell Rosenstein	VP of Finance
33	Villa Patricia II Miami, FL	125	Conventional Mortgage County SURTAX Loan 9% LIHTC	\$ \$ \$	7,100,000 3,825,000 22,093,000	2009	Mitchell Rosenstein	VP of Finance
34	Villa Patricia III Miami, FL	89	Conventional Mortgage FHFC RRLP Loan 9% LIHTC	\$ \$ \$	8,710,000 3,980,301 19,566,000	2009	Mitchell Rosenstein	VP of Finance
35	Amber Garden Miami, FL	110	Conventional Mortgage County SURTAX Loan City HOME Loan 9% LIHTC	\$ \$ \$ \$	4,150,000 3,825,000 675,015 17,283,365	2008	Mitchell Rosenstein	VP of Finance
36	Tallman Pines Deerfield Beach, FL	176	Conventional Mortgage County HOME Loan 9% LIHTC	\$ \$ \$	6,400,000 1,000,000 26,051,895	2009	Mitchell Rosenstein	VP of Finance
37	Tallman Pines II Deerfield Beach, FL	24	Conventional Mortgage FHFC RRLP Loan FHFC Supplemental Loan 4% LIHTC	\$ \$ \$ \$	3,654,876 3,394,876 260,000 2,022,000	2008	Mitchell Rosenstein	VP of Finance
38	St. Lukes Life Center Lakeland, FL	150	Conventional Mortgage Polk County HHRP 9% LIHTC	\$ \$ \$	3,500,000 1,502,763 14,807,000	2007	Mitchell Rosenstein	VP of Finance
39	Bell Ridge Pace, FL	122	Conventional Mortgage Santa Rosa HHRP Loan 9% LIHTC	\$ \$ \$	5,600,000 1,400,000 9,281,000	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
40	Bell Ridge II Pace, FL	48	FHFC MFRB FHFC RRLP Loan FHFC Supplemental Loan Santa Rosa HHRP Loan 4% LIHTC	\$ \$ \$ \$ \$	4,750,000 4,100,000 600,000 300,000 2,815,000	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
41	Alabaster Gardens Pensacola, FL	147	FHFC MFRB FHFC SAIL Loan Escambia HHRP Loan 4% LIHTC	\$ \$ \$ \$	9,000,000 4,000,000 2,000,000 5,089,590	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
42	Royalton Miami, FL	100	Conventional Mortgage FHFC SAIL Loan County SURTAX Loan County/City HOME Loan HUD Shelter Plus Care HUD Homeless Grant 9% LIHTC, Historic Tax Credits	\$ \$ \$ \$ \$ \$ \$	4,750,000 3,000,000 2,250,000 2,330,000 2,000,000 750,000 9,674,413	2008	Mitchell Rosenstein	VP of Finance

43	Valencia Garden Wauchula, FL	104	Conventional Mortgage CDFI Loan 9% LIHTC	\$ \$ \$	2,775,000 260,000 9,847,000	2008	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
44	Arbor Crest Quincy, FL	120	Conventional Mortgage 9% LIHTC	\$ \$	8,600,000 6,674,000	2006	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
45	Crestview Park Immokalee, FL	208	Conventional Mortgage 9% LIHTC	\$ \$	13,000,000 12,413,759	2007	Mitchell Rosenstein	VP of Finance
46	Magnolia Crossing Pace, FL	56	Conventional Mortgage FHFC RRLP Loan Santa Rosa HHRP Loan 4% LIHTC	\$ \$ \$ \$	5,750,000 5,700,000 300,000 3,118,000	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
47	Country Walk Wauchula, FL	64	Conventional Mortgage FHFC RRLP Loan 4% LIHTC	\$ \$ \$	5,200,000 5,800,000 3,974,000	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
48	Christine Cove Jacksonville, FL	96	Duval County MFRB FHFC SAIL Loan Duval County Loan JEA Loan 4% LIHTC	\$ \$ \$ \$ \$	6,000,000 4,000,000 1,000,000 130,867 3,693,000	2007	Mitchell Rosenstein Oscar Sol	VP of Finance Senior Developer
49	Santa Clara Miami, FL	208	Conventional Mortgage County Home Loan County SURTAX Loan City HOME Loan 9% LIHTC	\$ \$ \$ \$ \$	4,100,000 1,750,000 250,000 750,000 12,000,000	2004	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
50	Santa Clara II Miami, FL	204	Conventional Mortgage County SURTAX Loan 9% LIHTC	\$ \$ \$	6,500,000 3,160,000 19,115,000	2005	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
51	Villas at Lakesmart Winter Haven, FL	220	HUD Risk Sharing Program SHIP/CDFI Loan Polk County HHRP Loan Winter Haven Grant 4% LIHTC	\$ \$ \$ \$ \$	8,975,000 646,500 129,887 150,000 4,136,355	2003	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
52	Lake Mirror Tower Lakeland, FL	76	Conventional Mortgage City of Lakeland Loan Historic Tax Credits	\$ \$ \$	4,000,000 4,850,000 1,876,056	2005	Mitchell Rosenstein	Financial Analyst
53	Oaks at Omni Fort Myers, FL	300	PW Funding 9% LIHTC	\$ \$	10,250,000 9,600,000	2002	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
54	Country Manor Bowling Green, FL	120	Conventional Mortgage FHFC SAIL Loan County Grant 9% LIHTC	\$ \$ \$ \$	979,259 1,533,562 10,000 7,550,000	2004	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
55	Allapattah Gardens Miami, FL	128	Dade County MFRB FHFC SAIL Loan City of Miami HOME Loan County HODAG & SURTAX 4% LIHTC	\$ \$ \$ \$ \$	6,400,000 1,500,000 400,000 1,250,000 3,472,000	2004	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
56	Golf View Gardens Sunrise, FL	160	Broward County MFRB FHFC SAIL Loan County HOME Loan	\$ \$ \$	8,850,000 2,000,000 194,043	2005	Mitchell Rosenstein	Financial Analyst
57	Tuscany Lakes Ellenton, FL	348	FHFC MFRB 4% LIHTC	\$ \$	16,700,000 6,813,000	2005	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
58	Cameron Creek Florida City, FL	146	Conventional Mortgage FHFC SAIL Loan County SHIP Loan County SURTAX Loan 9% LIHTC	\$ \$ \$ \$ \$	2,800,000 1,125,000 700,000 500,000 6,512,000	2002	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
59	Willow Creek North Port, FL	120	Conventional Mortgage FHFC SAIL Loan 9% LIHTC	\$ \$ \$	2,900,000 1,225,000 3,985,000	2002	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
60	Lennox Court Jacksonville, FL	360	Conventional Mortgage FHFC SAIL Loan Jacksonville HFA Loan JEA Loan 9% LIHTC	\$ \$ \$ \$ \$	10,100,000 2,000,000 1,400,000 419,720 12,070,000	2002	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
61	Sonrise Villas Fellesmere, FL	160	Conventional Mortgage FHFC SAIL Loan AHP Loan 9% LIHTC	\$ \$ \$ \$	3,500,000 1,500,000 500,000 8,799,187	2004	Mitchell Rosenstein	Financial Analyst
62	Meridian West Key West, FL	102	Conventional Mortgage FHFC SAIL Loan County CDFI Loan Monroe County Land Authority County SHIP Loan 9% LIHTC	\$ \$ \$ \$ \$ \$	3,800,000 2,000,000 500,000 1,500,000 75,000 8,210,000	2004	Mitchell Rosenstein	Financial Analyst
63	Heron Pond Lehigh Acres, FL	156	Lee County MFRB FHFC SAIL Loan 4% LIHTC	\$ \$ \$	6,500,000 1,500,000 2,848,000	2003	Mitchell Rosenstein Oscar Sol	Financial Analyst Project Manager
<b>Total</b>		<b>7,477</b>		<b>\$</b>	<b>1,366,793,220</b>			

## Contact Us

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**GREEN MILLS**  
BUILDING COMMUNITIES

**AGREEMENT OF PURCHASE AND SALE**

**THIS AGREEMENT OF PURCHASE AND SALE** (“**Agreement**”) is made by and between the Lakeland Community Redevelopment Agency (“**Seller**”), and Green Mills Holdings, LLC, and/or its assigns (“**Buyer**”).

**WITNESSETH:**

**WHEREAS**, Seller owns certain real property comprised of approximately 1.89 acres located in Polk County, Florida, identified as parcel ID’s 24-28-18-200000-050011, 24-28-18-200000-050050, 24-28-18-200000-050080, 24-28-18-200000-050070 and 24-28-18-200000-050110 by the Polk County Property Appraiser, as more particularly described in Exhibit “A” attached hereto and made a part hereof (“Property”);

**WHEREAS**, Buyer wishes to purchase the Property and any and all improvements located thereon from Seller, and Seller wishes to sell the Property and any and all improvements located thereon to Buyer, pursuant to the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual promises hereinafter set forth, Seller and Buyer agree as follows:

1. **Purchase and Sale.** Seller agrees to sell and convey and Buyer agrees to purchase the Property, which shall include all of the right, title and interest of Seller in and to (i) all easements, rights of way, privileges, licenses, appurtenances and any other rights, privileges and benefits belonging to the owner of, running with title to, or in any way related to, the Property; (ii) all land use or other consents, authorizations, variances, waivers, licenses, permits, approvals, development orders, or any other entitlements issued or granted by or from any governmental authority with respect to the Property; (iii) all percolation, soil, topographical, traffic, engineering and environmental reports or studies in the possession or control of the Seller, and all riparian, littoral rights, title to submerged lands and other water rights related to or benefiting the Property; (iv) all utility mains, service laterals, hydrants, connections, hook-ups and valves located on, or adjacent to, and servicing or available to service the Property; and (v) any and all other agreements, contracts, covenants, variances and rights, benefits and privileges related to or benefiting the Property.

2. **Purchase Price.** The purchase price for the Property (“**Purchase Price**”), which Buyer agrees to pay and Seller agrees to accept, is THREE HUNDRED TWENTY FOUR THOUSAND and No/100 Dollars (\$324,000.00), subject to the credits, prorations, and adjustments herein set forth, at Closing. The Purchase Price shall be payable as follows:

a. **First Deposit.** On or before the fifth (5th) business day following the Effective Date of this Agreement, Buyer shall deliver to Broad and Cassel, as escrow agent (“**Escrow Agent**”), the sum of FIVE THOUSAND and No/100 Dollars (\$5,000.00) by check or wire transfer, the proceeds of which shall be held in trust by Escrow Agent as an earnest money deposit (“**First Deposit**”) in an interest bearing account, and disbursed only in accordance with the terms of this Agreement. The First Deposit shall become non-refundable three (3) business days after expiration of the Inspection Period, except in the event that: (i) the Seller fails, refuses

or is unable to perform all of its obligations under this Agreement; (ii) one or more of the Closing Conditions in favor of Buyer set forth herein has not been satisfied; or (iii) as otherwise specifically provided in this Agreement.

b. **Second Deposit.** If Buyer has elected to proceed with this transaction following the Inspection Period, then within five (5) business days after the expiration of the Inspection Period, Buyer shall deliver to Escrow Agent, the sum of TEN THOUSAND and No/100 Dollars (\$10,000.00) by check or wire transfer, the proceeds of which shall be held in trust by Escrow Agent as an earnest money deposit ("**Second Deposit**") in the same interest bearing account as the First Deposit. The First Deposit and the Second Deposit, to the extent delivered to the Escrow Agent, are sometimes hereinafter referred to as the "**Deposit**"). The Second Deposit shall be non-refundable to Buyer, except in the event that (i) the Seller fails, refuses or is unable to perform all of its obligations under this Agreement; (ii) one or more of the Closing Conditions in favor of the Buyer set forth herein has not been satisfied; or (iii) as otherwise specifically provided in this Agreement.

c. **Balance.** The Deposit(s) shall be applied to the Purchase Price at Closing, and Buyer shall pay to Seller the remainder of the THREE HUNDRED TWENTY FOUR THOUSAND and No/100 Dollars (\$324,000.00) subject to the credits, prorations, and adjustments herein set forth, by a cashier's check or by wire transfer of United States Dollars.

d. **Escrow Deposit.** The Deposit shall be invested by Escrow Agent in an interest bearing account, but only after Buyer has executed all necessary governmental forms, including a W-9 and delivered such form to Escrow Agent. Any and all interest earned on the Deposit shall accrue to the benefit of Buyer and shall be reported to Buyer's federal tax identification number. Escrow Agent shall have no responsibility in case of failure or suspension of business of the institution holding the Deposit. Interest earned, if any, shall be credited to the Buyer upon Closing, or, in the event of Buyer's default, paid to Seller.

3. **Demolition/Stormwater.** Buyer shall pay for all demolition and abatement as necessary after the Closing Date. Buyer and Seller shall work together to understand scope of demolition and abatement options.

4. **Title Insurance/Survey.**

a. Within ten (10) business days following the Effective Date, Seller shall deliver to Buyer and Escrow Agent a copy of Seller's title insurance policy insuring Seller's fee simple title to the Property, and a copy of Seller's existing boundary survey of the Property. Within twenty (20) days after the Effective Date, Buyer, at its sole cost and expense, shall obtain an owner's title insurance commitment ("**Title Commitment**") from a nationally recognized title insurance company acceptable to Buyer. Marketable title shall be determined according to the Title Standards adopted by authority of The Florida Bar and in accordance with Florida law. Following the Effective Date, Buyer may order an ALTA/ACSM survey or an update of Seller's existing survey, prepared by a Florida licensed surveyor and depicting the Property and all of the plottable exceptions to the Title Commitment ("**Survey**"). Buyer shall have until the expiration of the Inspection Period within which to examine the condition of Seller's title to the Property. If the Title Commitment or the Survey reflects that title to the Property is subject to any



exceptions or other survey matters unacceptable to Buyer, Buyer shall, prior to the expiration of the Inspection Period, notify Seller in writing of the specific title defects (“Title Objections”). Any exceptions listed in the Title Commitment to which Buyer has not timely objected shall be deemed to be “Permitted Exceptions.” Seller, at Seller’s sole cost and expense, shall use commercially reasonable efforts to correct or remove such Title Objections within thirty (30) days after receipt of notice from Buyer. If Seller is not successful in correcting or removing the Title Objection within such thirty (30) day period, Buyer shall have the option of either accepting the title in its existing condition, or of terminating this Agreement by sending written notice of termination to Seller and Escrow Agent. In the event that Buyer elects to terminate this Agreement, Escrow Agent shall return the Deposit to Buyer, and, thereafter, neither Buyer nor Seller shall have any further liabilities or obligations hereunder except with respect to those obligations which expressly survive termination.

b. Seller covenants and agrees that after the Effective Date it shall not enter into or record any document or instrument, or enter into any lease or other agreement, affecting or burdening the Property, unless Buyer has consented in writing to the execution or recordation of such document, instrument, lease or agreement. If any updated endorsement to the Title Commitment or any update of the Survey obtained prior to Closing reveals any exception or survey defect not reflected on the Title Commitment or the Survey that was not consented to by Buyer, Seller, at Seller’s sole cost and expense, shall have such exception deleted from the Title Commitment, or such survey defect removed or cured prior to Closing. If Seller is not successful in removing the same by the Closing Date, Buyer shall have the option of either accepting the title in its existing condition, or of terminating this Agreement by sending written notice of termination to Seller and Escrow Agent. In the event that Buyer elects to terminate this Agreement, Escrow Agent shall return the Deposit to Buyer. Notwithstanding anything else to the contrary in this Agreement, in the event Seller fails to remove an exception revealed in the Title Commitment, or any update thereof (whether or not objected to by Buyer), in the form of: (1) a mortgage or other security interest entered into by Seller; (2) a lien or encumbrance of any kind or nature voluntarily created by Seller at any time on or after the date of this Agreement; or (3) a mechanic's or materialman’s lien or a judgment docketed against the Property, in any case resulting from the non-payment by Seller of any sums alleged to be due and owing by Seller to a contractor or materialman or otherwise voluntarily caused or created by Seller, then in addition to the return of the Deposit, Buyer shall be entitled to recover from Seller all third party costs incurred by Buyer, including reasonable attorneys’ fees and costs, in connection with this Agreement and the Property.

5. **Inspection Period.** For the period beginning with the Effective Date and continuing until 11:59 PM Eastern Time the date that is five (5) business days after the Buyer receives an invitation to credit underwriting from FHFC to finance the development of the Property, or August 15<sup>th</sup>, 2021 (“Inspection Period”), whichever comes first, Seller hereby grants to Buyer the right to make or obtain any and all investigations, tests, studies, evaluations, assessments and reports Buyer deems necessary or desirable with respect to the Property.

a. During the Inspection Period, Seller hereby grants to Buyer and its agents, employees, contractors and representatives, a right of entry upon every portion of the Property, and a right to examine all records, documents, data or information of any kind or nature relating to or concerning the Property in the possession or under the control of Seller or other matters



pertaining to the Property (and Seller hereby agrees to make any and all records, documents, data or information of any kind or nature relating to or concerning the Property in the possession or under the control of Seller available to Buyer) from time to time at all reasonable times for the purpose of making surveys, engineering studies, drainage studies, appraisals, zoning and land use studies, impact studies, surface and subsurface explorations, tests, excavations, borings and such other investigations, inspections, assessments or reports as Buyer, in its sole and absolute discretion, may elect to make. Seller shall deliver to Buyer, within three (3) business days after the Effective Date, copies of any and all surveys (in CADD format, if available), site plans or layouts, engineering, environmental, soil, wetlands determinations, zoning, land use, appraisal and feasibility studies, reports and assessments, concurrency evaluations, any plans and specifications for the Property approved by the local building department having jurisdiction over the Property, which Seller has in its possession or control (collectively, “Plans and Specs”), and any correspondence concerning any such topics that Seller has in its possession or control, and all other governmental orders, approvals, exemptions, waivers, permits, licenses, special exceptions or variances relating to the Property or any proposed use thereof which are in Seller’s possession or control. Seller shall also deliver to Buyer, within three (3) business days after the Effective Date, legible copies of all leases, service contracts, operating agreements, management agreements and warranties relating to or concerning the Property.

b. Buyer assumes liability for all acts of its agents who enter onto the Property and agrees to indemnify and hold harmless the Seller from any loss, damage, cost or expense incurred by Seller as a result of such acts of Buyer and its agents that cause injury to persons or damage to the Property.

c. Notwithstanding any provision in this Agreement to the contrary, at any time on or before the end of the Inspection Period, Buyer may, without liability to Seller and for any reason or no reason whatsoever, terminate this Agreement by written notice to Seller and Escrow Agent, following which Escrow Agent shall promptly return the First Deposit to Buyer; upon such termination, both parties shall be released from all further obligations or liability under this Agreement except for those obligations which expressly survive termination.

d. If Buyer has not terminated this Agreement, as provided herein, the right of entry and investigation granted herein shall continue unabated through Closing.

**6. Government and FHFC Approvals.**

a. Buyer's obligation to purchase the Property from Seller is contingent upon Seller obtaining the final issuance of: (i) all zoning and other governmental approvals from applicable governmental authorities having jurisdiction over the Property, to permit the construction, completion and operation of a multifamily residential project together with related amenities and accessory uses (the “Intended Improvements”); (ii) final site plan approval, for which all appeal periods have expired with no appeal having been filed, for the Intended Improvements from the applicable governmental and regulatory authority(ies); (iii) concurrency and utility approvals; (iv) storm water drainage permit issued by the relevant drainage district; (v) building permits issued by the relevant municipality or county; and (v) any other governmental and regulatory approvals and/or permits required in connection with the construction of the Intended Improvements (collectively the “Government Approvals”). Seller

agrees to apply for, or join in any and all applications, permits, consents, zoning, land use, concurrency, platting and other permitting, etc., that may be required to be filed in connection with the Government Approvals. Buyer shall pay all reasonable and documented costs associated with obtaining the Government Approvals.

b. Final issuance of the Government Approvals shall be deemed to occur only when all of the Government Approvals have been issued or granted by the applicable governmental and quasi-governmental boards and agencies, all appeal periods have expired and any appeals filed have been finally and favorably determined. If this condition precedent is not satisfied on or before August 15th, 2021 (the “Approvals Deadline”) then Buyer shall be entitled (but Buyer shall not be obligated) to terminate this Agreement and upon such termination by Buyer, the Deposit shall be refunded to Buyer and the parties shall be relieved of all further liability under this Agreement, except for those obligations which expressly survive termination of this Agreement.

c. If either (i) the Government Approvals are not sufficient to allow for the construction of the Intended Improvements or contain unreasonable conditions to approval that are not acceptable to Buyer in its sole discretion or (ii) Seller fails to obtain the Government Approvals prior to the Approval Deadline, then, in the case of any such event, Buyer shall have the right to terminate this Agreement by providing written notice to Seller (“Approval Termination Notice”). Upon receipt of the Approval Termination Notice, the Second Deposit shall be refunded to Buyer and this Agreement shall be terminated and shall be null and void without recourse as to either party hereto, except for those obligations that expressly survive the termination of this Agreement.

d. So long as Seller is not required to incur any cost or expense with regard thereto, Seller shall cooperate with Buyer in performing its due diligence with respect to the Property and in seeking any and all consents, permits or approvals regarding the Property as Buyer may request, and Seller shall promptly join in all applications for building permits, certificates or other agreements, and permits for sewer, water, or other utility services, other instruments or other permits or approvals, the granting of or entry into which, by any governmental or quasi-governmental authority having jurisdiction over the Property, is, in Buyer’s reasonable opinion, necessary to permit the development, construction, use or occupancy of the Intended Improvements.

e. Buyer intends to submit an application to Florida Housing Finance Corporation (FHFC) for Low Income Housing Tax Credits (LIHTC) on or before the Application Deadline established by FHFC, subject to change based upon the FHFC determination. If Buyer determines that the LIHTC application submitted by Buyer either will not or has not been successful in obtaining an allocation of LIHTC in an amount sufficient to construct the Intended Improvements, then Buyer shall be entitled (but Buyer shall not be obligated) to terminate this Agreement by providing written termination notice to Seller and upon such termination by Buyer, the Deposit shall be refunded to Buyer and the parties shall be relieved of all further liability under this Agreement, except for those obligations which expressly survive termination of this Agreement.

7. **Covenants of Seller; Operation of the Property.** Seller hereby covenants and agrees that from and after the Effective Date:

a. Seller will not, without the Buyer's prior written consent, create by its consent any encumbrances on the Property. For purposes of this provision the term "encumbrances" shall include, but not be limited to, any liens, claims, options, or other encumbrances, encroachments, rights-of-way, easements, covenants, conditions or restrictions.

b. Seller shall pay all assessments and taxes prior to becoming delinquent.

c. Seller will not create or consent to the creation of any special taxing districts or associations with the authority to impose taxes, liens or assessments on the Property.

d. Seller will not remove any fill or cause any change to be made to the condition of the Property without the prior written consent of the Buyer.

e. Seller shall take no action with respect to the Property that would alter or affect any of the representations or warranties of Seller under this Agreement or which would in any manner affect Buyer's future use and development of the Property.

8. **Closing Conditions.** Buyer's obligation to close this transaction shall be subject to the satisfaction of each of the following conditions on or before the Closing Date:

a. Seller shall not be in default under any term, covenant or conditions of this Agreement.

b. Each of the representations and warranties of Seller set forth in this Agreement shall be true, complete and correct at the date of the Closing as if made at that time, and the Seller shall have delivered its certificate to such effect.

c. Buyer shall have received an award of LIHTC funds from FHFC sufficient to construct the Intended Improvements.

d. There shall not be a sewer, water, building or other moratorium in effect which would interfere with the immediate construction and occupancy of Buyer's Intended Improvements ("Moratorium").

e. At the Closing, the Title Insurance Company shall irrevocably commit to issue to Buyer an ALTA Owner's Policy of title insurance, dated as of the date and time of the recording of the deed, in the amount of the Purchase Price, insuring Buyer as owner of good, marketable and indefeasible fee simple title to the Property, free and clear of liens and encumbrances, and subject only to the Permitted Exceptions ("Title Policy").

f. Sole and exclusive possession of the Property shall be delivered to Buyer at Closing.

In the event that any of the foregoing conditions precedent to Closing have not been satisfied as of the Closing Date, Buyer shall have the right to waive any or all of the foregoing

conditions and close this transaction or Buyer shall have the right to terminate the Agreement, and in such event the Deposit and all interest earned thereon shall be refunded to Buyer and neither party shall have any further rights or obligations hereunder, except those obligations which survive termination of the Agreement. If at the time of Closing, there is a Moratorium in effect with respect to the Property as described herein, then at Buyer's option (by written notice to Seller): (i) this Agreement shall be terminated and in such event the Deposit shall be refunded to Buyer and neither party shall have any further rights or obligations hereunder, except those obligations which survive termination of the Agreement; or (ii) the Closing Date may be extended to the earlier of twenty (20) days after the date the Moratorium is lifted or six (6) months from the scheduled Closing. If the Closing Date is extended and if the Moratorium is still in effect six (6) months from the scheduled Closing, then unless Buyer waives the existence of such Moratorium as a Closing condition and elects to close this transaction, this Agreement shall be terminated and neither party shall have any further rights or obligations hereunder, except those obligations which survive termination of the Agreement. If Buyer waives such condition, the Closing shall take place within twenty (20) days after expiration of such six (6) month period.

9. **Closing Documents.** The Closing documents shall be provided by the parties as set forth below, in form acceptable to Buyer:

a. At Closing Seller shall execute and/or deliver to Buyer:

i. **Warranty Deed.** A warranty deed in recordable form, duly executed by the Seller, conveying to the Buyer good, marketable and insurable fee simple title to the Property subject only to the permitted exceptions as reflected in the Commitment which have not been objected to by Buyer, with the legal description provided in the Commitment.

ii. **Affidavit.** An owner's and contractor's affidavit adequate for title insurance to be issued by the Title Company without exception for parties in possession, mechanics' or materialmen's liens and to permit the Title Company to delete the "gap" in the Title Commitment.

iii. **FIRPTA Affidavit.** In order to comply with the requirements of the Foreign Investment Real Property Tax Act of 1980 ("FIRPTA"), Seller will deliver to Buyer at Closing Seller's affidavit under penalty of perjury stating the Seller is not a "foreign person," as defined in Section 1445 of the Internal Revenue Code of 1986 and the U.S. Treasury Regulations thereunder, setting forth Seller's taxpayer identification number, and that Seller intends to file a United States income tax return with respect to the transfer or is exempt from filing a return. Seller represents and warrants to Buyer that it has not made nor does Seller have any knowledge of any transfer of the Property or any part thereof that is subject to any provisions of FIRPTA that has not been fully complied with by either transferor or transferee.

iv. A duly executed certification that every representation and warranty of Seller under this Agreement is true and correct as of the Closing as if made by Seller at such time;

v. Any and all documents reasonably requested by Buyer or the title company in connection with Seller's authority to execute this Agreement, the deed and all other documents contemplated under this Agreement, including Trustee Affidavits, copies of Seller's Trust Agreement, and any co-trustee or beneficiary consent required thereunder;

vi. Any and all documents requested by the title company which are required to release any vendor claims that may be available to Seller due to the unpaid portion of the Purchase Price at Closing.

vii. A closing statement prepared by Escrow Agent setting forth all amounts paid, credited and otherwise due, payable and paid hereunder ("Closing Statement"); and

viii. Such additional documents or instruments as may be required to effectuate the terms, conditions and provisions hereof and to carry out the intent of the parties hereto, or as may be reasonably required by the title insurance company, so as to be able to delete at Closing all of the requirements of Schedule B-Section 1 of the Title Commitment and all of the standard printed exceptions (other than the exception for taxes and assessments for the current year not yet due and payable, and the survey exception, which shall be limited to the specific matters affecting the Property reflected on the Survey) from Schedule B-Section 2 of the Title Commitment, and to insure the gap between the effective date of the Title Commitment and the recording of the deed conveying title to the Property from Seller to Buyer.

b. At Closing, Buyer shall deliver to Seller:

(i) Closing Statement executed in counterpart;

(ii) The Assignment Agreement executed in counterpart;

(iii) The Purchase Price (as adjusted for all credits, adjustments and prorations set forth in this Agreement); and

(iv) Such additional documents or instruments as may be reasonably required or requested by Seller to effectuate the terms, conditions and provisions of this Agreement.

10. **Closing/Closing Expenses.** Except as otherwise provided herein, the consummation of the transactions described in this Agreement ("Closing") shall take place at the offices of Buyer's counsel or by mail no later than December 31<sup>st</sup>, 2021 ("Closing Date").

At Closing, Buyer shall pay the cost of state documentary stamps and surtax on the warranty deed, all title search fees and other costs pertaining to the Title Commitment and for the title insurance premium on the owner's title insurance policy to be issued to Buyer pursuant to the Title Commitment in an amount equal to the Purchase Price, the fee for recording the warranty deed, and the costs of the Survey. Each party shall pay its own attorneys' fees.

11. **Prorations.** The following items shall be adjusted, apportioned, and allowed as of the Closing Date:

a. Special Assessment Liens. If, on the Closing Date, the Property or any part thereof, shall be or shall have been affected by any certified, confirmed, and ratified special assessment liens, the same shall be paid and discharged by Seller. Pending liens shall be assumed by Buyer; provided, however, that once the amount of a pending special assessment lien has been finally determined, the amount of the special assessment lien shall be prorated and Seller shall reimburse Buyer for any amounts paid by Buyer which are allocable to the period of time Seller owned the Property within thirty (30) days of Buyer's delivery to Seller of the proration statement.

b. Real Estate Taxes. If the Closing shall occur before the tax rate is fixed, the apportionment of taxes shall be based upon the real estate taxes for the previous year. If the tax rate is not fixed at Closing, the parties agree to make an appropriate adjustment upon the issuance of the actual statement for the taxable year. Thus, if at the time of Closing, the taxes for the current year have not been finally determined, Seller or Buyer, as the case may be, agree to pay any balance later found to be due on the reparation of the actual taxes for the year in which the Closing occurred, within thirty (30) days of the determination thereof.

c. The provisions of this section shall survive the Closing.

12. Seller's Representations and Warranties. Seller represents and warrants to Buyer and covenants and agrees with Buyer as follows:

a. Seller has not entered into any contracts, subcontracts, arrangements, leases, licenses, concessions, easements, or other agreements, either recorded or unrecorded, written or oral, affecting all, or any portion of, or any interest in the Property, which will not have been terminated or expired prior to Closing;

b. To the best of Seller's knowledge, there are no: (1) existing or pending improvement or special assessment liens affecting the Property; (2) violations of building codes and/or zoning ordinances or other governmental or regulatory laws, ordinances, regulations, orders or requirements affecting the Property; (3) existing, pending or threatened lawsuits, or appeals of prior lawsuits, affecting the Property; (4) existing, pending or threatened condemnation proceedings affecting the Property; (5) existing, pending or threatened zoning, building or other moratoria, downzoning petitions, proceedings, restrictive allocations or similar matters that could adversely affect the development of the Intended Improvements on the Property; or (6) unrecorded easements, restrictions or encumbrances affecting all or any part of the Property;

c. Seller has not used, manufactured, stored, or released any "Hazardous Materials" (as hereinafter defined) on, in or around the Property, and, to the best of Seller's knowledge, no other person or entity has ever used, manufactured, stored or released any Hazardous Materials on, in or around the Property, and, to the best of Seller's knowledge, no Hazardous Materials are present in, on, under or around the Property. As used herein, "Hazardous Materials" shall mean petroleum and petroleum based products and any other substance or material, the use, manufacture, storage, release or presence of which in land, water or elsewhere in the environment is limited, prohibited or in any other way regulated by any federal, state or local law, ordinance, rule or regulation. Seller further represents and warrants

that, to the best of Seller's knowledge, no portion of the Property has ever been used as a landfill or a dump;

d. There are no agreements currently in effect which prohibit or restrict the sale of the Property;

e. Seller has the right, power and authority to execute and deliver this Agreement, to perform each and every obligation of Seller hereunder, and to consummate the transactions contemplated by it; no consent is required by any co-trustee or beneficiary to the Seller's land trust for the execution of this Agreement or the consummation of the transactions set forth herein; neither the execution and delivery of this Agreement, and, to the best of Seller's knowledge, neither the performance or consummation of the obligations and transactions contemplated by it, nor the fulfillment of, nor the compliance with, the terms, conditions and provisions of this Agreement will conflict with, or result in a violation or breach of, any relevant law, or any other instrument or agreement of any nature to which Seller is a party or by which it is bound or may be affected, or constitute (with or without the giving of notice or the passage of time) a default under such an instrument or agreement; no consent, approval, authorization or order of any person is required with respect to the execution or delivery of this Agreement or the performance and consummation of the transactions contemplated by this Agreement;

f. No commitments or agreements have been or will be made by Seller to any governmental authority, utility company, school board, church or other religious body, any homeowners or homeowners' association, or any other organization, group or individual, relating to the Property which would impose an obligation upon Buyer to make any contributions or dedications of money, land, or any interest in land, to construct, install or maintain any improvements of a public or private nature on or off the Property, or otherwise impose any obligations or liability on Buyer or the Property;

g. The Property is currently zoned for multifamily under the applicable zoning ordinance affecting the Property;

h. All utilities, including, without limitation, water, sewer, electricity, telephone, gas and cable television which are necessary or desirable and in the capacities or size required for development of the Property are available at or near the boundaries of the Property at the rates generally chargeable to developers in Polk County, Florida;

i. All agreements, documents, studies and other materials delivered to Buyer pursuant to the provisions of Sections 3 and 4(a) are true, correct and complete copies of all such items;

j. Seller has received no notice of and to its knowledge there is no violation of any law, regulation, ordinance, order or judgment affecting the Property;

k. Seller owns the Property in fee simple, subject only to those matters disclosed in the Title Commitment.

At all times during the term of this Agreement and as of the Closing Date, all of Seller's representations, warranties and covenants in this Agreement shall be true and correct; no



representation or warranty by Seller contained in this Agreement and no statement delivered or information supplied to Buyer pursuant to this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements or information contained in them or in this Agreement not misleading. In the event that any of the foregoing representations or warranties becomes untrue as a result of an act of a third party which is unrelated to and unaffiliated with Seller then such inaccuracy shall not be deemed to be a breach by the Seller, but such inaccuracy shall permit Buyer to terminate this Agreement. The provisions of this section shall survive the Closing.

13. **Broker.** Seller and Buyer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction other than Gene Strickland of Strickland Real Estate. Seller shall pay a real estate commission of 8% of the Purchase Price at Closing to Strickland Real Estate.

14. **Condemnation.**

a. If the Property, or any part thereof, or any interest therein, shall be taken by eminent domain or condemned prior to the Closing Date, or if Seller shall receive any notice or knowledge that any agency or entity having the power of eminent domain is contemplating or is seeking the taking or condemnation of the Property, or any part thereof, or any interest therein, Seller shall promptly notify Buyer thereof (“Condemnation Notice”).

b. Subject to the provisions of subsections (c) and (d) of this section, Buyer shall be entitled to the proceeds of any condemnation proceeding relating to any taking prior to or after the Closing Date. If the payment of such proceeds is received by the Seller prior to the Closing Date, the proceeds shall be delivered to Buyer at Closing. If such proceeds are not delivered to the Buyer on the Closing Date, there shall be a Closing adjustment under Section 2 in the amount of such proceeds.

c. If a condemnation, eminent domain or other taking proceeding shall have been overtly threatened or commenced against the Property, or a portion thereof, or an interest therein, then in any such event, Buyer shall have the option within thirty (30) days after receiving each Condemnation Notice, either to: (i) notify Seller and Escrow Agent of Buyer’s election to terminate this Agreement in which case the Deposit, shall be returned to Buyer and the parties shall thereafter be relieved of any further obligation or liability hereunder except with respect to those obligations which expressly survive termination; or (ii) complete the sale without any adjustments to the Purchase Price, except that any and all condemnation awards which relate to the Property, or any portion thereof, or any interest therein, received by Seller before Closing in respect of such taking shall be paid to Buyer on the Closing Date as a Closing adjustment, and Seller shall transfer and assign to Buyer at Closing all of Seller’s rights and interest in and to any such awards and any such proceeds, and all such proceeds and all such awards received by or payable to the Seller after Closing on account thereof shall be paid over to Buyer as a post-closing adjustment under Section 2. Seller’s obligation to transfer to Buyer all such proceeds and all such awards received by or paid to the Seller after Closing shall survive the Closing hereunder.

d. Notwithstanding anything in this Agreement to the contrary, unless Buyer has elected to terminate this Agreement, as provided in subsection (c) above, the Closing Date



With a copy to: City Attorney's Office  
228 S. Massachusetts Ave.  
Lakeland, FL 33801  
Attention: Palmer C. Davis, Assistant City Attorney  
Telephone: (863) 834-6010  
Facsimile: (863) 834-8204  
Email: palmer.davis@lakelandgov.net

To Escrow Agent: BROAD AND CASSEL  
390 North Orange Ave, Suite 1400  
Orlando, FL 32801  
Attention: Heather Toft, Of Counsel.  
Telephone: (407) 839-4252  
Facsimile: (407) 650-0966  
Email: htoft@broadandcassel.com

Notices, consents, approvals, waivers and elections given or made as aforesaid shall be deemed to have been dated, given and received: (i) on the date of actual receipt if transmitted by overnight courier, hand delivery, or U.S. Mail, return receipt requested, if a signed receipt is obtained; (ii) on the date of transmission, if transmitted by telecopier and confirmation of successful transmission is provided by such telecopier or by email, provided the recipient emails acknowledgement of receipt, in the absence of which a copy shall also be sent via overnight courier, effective as of the date of delivery to the overnight courier.

17. **Assignment.** Buyer shall be entitled to assign Buyer's rights and obligations under this Agreement to any other related entity owned by, controlled by, under common control, or affiliated with, Buyer. Any other assignment shall require the prior written consent of Seller.

18. **Radon Gas Notice.** Pursuant to Florida Statutes Section 404.056(5), Seller hereby makes, and Buyer hereby acknowledges, the following notification:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

19. **Escrow Agent.**

a. Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement. Escrow Agent shall not be deemed to have any implied duties or obligations under or related to this Agreement.

b. Escrow Agent may: (a) act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine; (b) assume the validity and accuracy of any statement or assertion contained in such a writing or instrument; and (c) assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions of this Agreement has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing any instrument; Escrow Agent's duties under this Agreement are and shall be limited to those duties specifically provided in this Agreement.

c. The parties to this Agreement do and shall indemnify Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or other expenses, fees, or charges of any character or nature, including attorneys' fees and costs, which it may incur or with which it may be threatened by reason of its action as Escrow Agent under this Agreement, except for such matters which are the result of Escrow Agent's negligence or willful malfeasance.

d. If the parties (including Escrow Agent) shall be in disagreement about the interpretation of this Agreement, or about their respective rights and obligations, or about the propriety of any action contemplated by Escrow Agent, Escrow Agent may, but shall not be required to, file an action in interpleader to resolve the disagreement; upon filing such action, Escrow Agent shall be released from all obligations under this Agreement. Escrow Agent shall be indemnified for all costs and reasonable attorneys' fees, including those for appellate matters and for paralegals and similar persons, incurred in its capacity as escrow agent in connection with any such interpleader action; Escrow Agent may represent itself in any such interpleader action and charge its usual and customary legal fees for such representation, and the court shall award such attorneys' fees, including those for appellate matters and for paralegals and similar persons, to Escrow Agent from the losing party. Escrow Agent shall be fully protected in suspending all or part of its activities under this Agreement until a final judgment in the interpleader action is received.

e. Escrow Agent may resign upon five (5) calendar days' written notice to Seller and Buyer. If a successor escrow agent is not appointed jointly by Seller and Buyer within the five (5) calendar-day period, Escrow Agent may petition a court of competent jurisdiction to name a successor.

f. Seller and Buyer acknowledge and agree that Escrow Agent is the law firm representing Buyer with regard to this Agreement and the transaction which is the subject hereof, and hereby waive any claim against Escrow Agent based upon a conflict of interest as a result of Escrow Agent serving in such dual capacities, excluding only actions by Escrow Agent constituting knowing and intentional misconduct. Seller further agrees that Escrow Agent shall be permitted to represent Buyer in all aspects of this Agreement and the subject transaction, including, without limitation, any dispute with respect to the Deposit.

g. The provisions of this Section shall survive the Closing and also the cancellation of this Agreement.

20. **General Provisions.** The following general terms and conditions apply to this Agreement:

a. **Singular/Plural – Masculine/Feminine.** Words used herein in the singular shall include the plural and words in the masculine/feminine/neuter gender shall include words in the masculine/feminine/neuter where the text of this Agreement requires.

b. **Titles.** Headings in this Agreement are for convenience only.

c. **Successors.** The terms, covenants, and conditions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, except as herein limited.

d. **Choice of Law.** This Agreement shall be interpreted according to the laws of the State of Florida.

e. **Time.** Time is of the essence in the performance of each and every one of the obligations of the parties to this Agreement. Unless otherwise specified, in computing any period of time described herein, the day of the act or event for which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday.

f. **Effective Date.** The last date this Agreement is executed by Buyer and Seller shall be deemed to be the “Effective Date” of this Agreement.

g. **Jury Trial Waiver.** In the event that it becomes necessary for either party to bring suit to enforce the terms of this Agreement, then each party hereby irrevocably and unconditionally waives any right it may have to a trial by jury.

h. **Liability Joint and Several.** If more than one party is named herein as Seller, then such parties hereby agree that the liability of each hereunder shall be joint and several.

i. **Entire Agreement; Construction; Severability.** This Agreement integrates and supersedes all other agreements and understandings of every character of the parties and comprises the entire agreement between them. This Agreement may not be changed, except in writing signed by the parties. No waiver of any rights or obligations hereunder shall be deemed to have occurred unless in writing signed by the party against whom such waiver is asserted and no waiver shall be deemed a waiver of any other or subsequent right or obligations. The parties acknowledge that the parties and their respective counsel have reviewed and revised this Agreement and, therefore, the normal rule of construction of contracts that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement and any exhibits or amendments thereto. If any portion of this Agreement is held to be invalid or inoperative, the remainder of it shall be deemed valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative to the extent possible.

*[Signature Page Follows]*



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

**BUYER:**

\_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**SELLER:**

\_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**JOINDER OF ESCROW AGENT**

Broad and Cassel has joined in the execution of this Agreement in order to acknowledge its agreement to act as Escrow Agent in accordance with the terms and provisions of this Agreement, subject to collection.

Dated as of the \_\_\_\_ day of \_\_\_\_\_, 2018.

**ESCROW AGENT:**

**BROAD AND CASSEL**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**EXHIBIT "A"**

Legal Description of the Property