

Complete RFA as modified 9-11-20 and 10-12-20

**Exhibit A to RFA 2020-204 Housing Credit Financing for the Preservation of Existing Affordable Multifamily Housing Developments**

Unless stated otherwise, all information requested pertains to the Development proposed in this Application upon completion of the construction or rehabilitation work.

**1. Applicant Certification and Acknowledgement form**

Provide the Applicant Certification and Acknowledgement, executed by the Authorized Principal Representative, as **Attachment 1**.

**2. Demographic Commitment**

Select one of the following Demographic Commitments:

Family

**3. Applicant, Developer, Management Company, and Contact Person**

a. Applicant

(1) Name of Applicant

Meadowgreen Preservation, LLC

(2) Provide the required documentation to demonstrate that the Applicant is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline as **Attachment 2**.

(3) Non-Profit Applicant qualifications

Does the Applicant or the General Partner or managing member of the Applicant meet the definition of Non-Profit as set forth in Rule Chapter 67-48, F.A.C.?

No

If “Yes”, provide the required information for the Non-Profit entity as **Attachment 3**.

b. Developer Information

(1) Name of each Developer (including all co-Developers)

Meadowgreen Developer, LLC

[Click here to enter text.](#)

[Click here to enter text.](#)

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- (2) For each Developer entity listed in question (1) above (that is not a natural person), provide, as **Attachment 4**, the required documentation demonstrating that the Developer is a legally formed entity qualified to do business in the state of Florida as of the Application Deadline.

(3) Developer Experience

(a) Required Developer Experience

To be eligible for funding, for each experienced Developer entity, provide, as **Attachment 4**, the required prior experience chart for at least one experienced natural person Principal of that entity.

(b) Developer Experience Withdrawal Disincentive (5 Points)

To receive five points, the Developer Experience Withdrawal Disincentive criteria outlined in Section Four A.3.b.(3)(b) of the RFA must be met.

(c) Emergency Rule 67ER20-1 Disincentive Points (5 Points)

Per Emergency Rule 67ER20-1, have all increases in rent that impact existing tenants in all Applications that share Principals of the Applicant or Developer financed in whole or in part by the Corporation been suspended March 8, 2020 through July 28, 2020?

Yes

If "Yes", the Application will be awarded five points.

c. Principals Disclosure for the Applicant and for each Developer

(1) Eligibility Requirement

To meet the submission requirements, the Applicant must upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) ("Principals Disclosure Form") with the Application and Development Cost Pro Forma, as outlined in Section Three of the RFA identifying the Principals of the Applicant and Developer(s) as of the Application Deadline.

To meet eligibility requirements, the Principals Disclosure Form must identify, pursuant to Subsection 67-48.002(94), 67-48.0075(8) and 67-48.0075(9), F.A.C., the Principals of the Applicant and Developer(s) as of the Application Deadline. For Housing Credits, the investor limited partner of an Applicant limited partnership or the investor member of an Applicant limited liability company must be identified.

(2) Advance Review Process (5 Points)

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Applicants will receive five points if the uploaded Principal Disclosure Form was either (a) stamped "Approved" at least 14 Calendar Days prior to the Application Deadline; or (b) stamped "Received" by the Corporation at least 14 Calendar Days prior to the Application Deadline AND stamped "Approved" prior to the Application Deadline.

d. Management Company

(1) Contact Information

First Name: Gliset  
Middle Initial: M.  
Last Name: Perez  
Management Company: CFH Group, LLC  
Street Address: 3850 Bird Road, Suite 801  
City: Miami  
State: FL  
Zip: 33146  
Telephone: 786 375-6884 extension  
E-Mail Address: gperez@cfhgroup.com

(2) Provide, as **Attachment 5**, the required prior experience chart for the Management Company or a principal of the Management Company reflecting the required information.

e. Contact Person

(1) Authorized Principal Representative contact information (required)

First Name: Patrick  
Middle Initial: Click here to enter text.  
Last Name: Plunkett  
Organization: Perez Housing Associates  
Street Address: 444 Brickell Avenue, Suite 807  
City: Miami  
State: FL  
Zip: 33131  
Telephone: 917 592-6697 extension  
E-Mail Address: pplunkett@relatedgroup.com

(2) Operational Contact Person information (optional)

First Name: David  
Middle Initial: Click here to enter text.  
Last Name: Loewy  
Organization: Perez Housing Associates  
Street Address: 444 Brickell Avenue, Suite 807  
City: Miami

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State: FL  
Zip: 33131  
Telephone: 305 533-0079 extension  
E-Mail Address: dloewy@relatedgroup.com

**4. General Proposed Development Information**

- a. Name of the proposed Development

Meadowgreen Apartments

- b. Development Category/Rental Assistance (RA) Level

- (1) Select the Development Category

Acquisition and Preservation

- (2) The Development Category requirements are outlined in Section Four.

- (3) Rental Assistance (RA) Level

The Corporation will calculate the Rental Assistance (RA Level) based on the Development Category Qualification Letter provided as **Attachment 6** and using the criteria described in Section Four.

- c. Select the Development Type

Garden Apartments

- d. Enhanced Structural Systems ("ESS") Construction Qualifications

Does the proposed Development meet the requirements to be considered ESS Construction as outlined in Section Four A.4.d. of the RFA?

No

**5. Location of proposed Development**

- a. County: Miami-Dade

- b. Development Location

- (1) Address of Development Site:

1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.;

1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, FL 33012

- (2) City of Development Site:

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Hialeah

- c. Does the proposed Development consist of Scattered Sites?

No

- d. Latitude and Longitude Coordinates

- (1) Development Location Point

Latitude in decimal degrees, rounded to at least the sixth decimal place

25.871649

Longitude in decimal degrees, rounded to at least the sixth decimal place

80.319196

- (2) If the proposed Development consists of Scattered Sites, for each Scattered Site that is in addition to the Development Location Point information provided in (1) above, identify the latitude and longitude coordinate, rounded to at least the sixth decimal place:

[Click here to enter text.](#)

- e. Proximity

- (1) PHA or RD 515 Proximity Point Boost

- (a) Does the proposed Development qualify for the PHA Proximity Point Boost?

No

If "Yes", provide the required letter as **Attachment 7**.

- (b) Does the proposed Development qualify for the RD 515 Proximity Point Boost?

No

If "Yes", provide the required letter as **Attachment 14**.

- (2) Transit Services

Applicants may select Private Transportation or provide the location information and distance for one of the remaining four Transit Services on which to base the Application's Transit Score.

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- (a) If the proposed Development will serve the Elderly (ALF or Non-ALF) or Persons with a Disability Demographic Commitment, does the Applicant commit to provide Private Transportation?

N/A

- (b) Other Transit Services

Service	Latitude	Longitude	Distance (rounded up to the nearest hundredth of a mile) *
Public Bus Stop 1	<u>25.871640</u>	<u>80.315135</u>	<u>0.25</u>
Public Bus Stop 2	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Stop 3	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Transfer Stop	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
Public Bus Rapid Transit Stop	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>
SunRail Station, MetroRail Station, or TriRail Station	<u>Latitude Coordinates</u>	<u>Longitude Coordinates</u>	<u>Distance</u>

\*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

- (3) Community Services

Service	Service Name	Service Address	Distance (rounded up to the nearest hundredth of a mile):*
Grocery Store	Sedano's Supermarket	5360 W 16 Avenue, Hialeah, FL 33012	<u>.15</u>
Medical Facility	Larkin Hospital	1475 W 49 Place, Hialeah, FL 33012	<u>.48</u>
Pharmacy	Publix Pharmacy	1585 W 49 Street, Hialeah, FL 33012	<u>.40</u>
Public School	John G. Dupuis Elementary School	1150 W 59 Place, Hialeah, FL 33012	<u>.85</u>

\*Distance between the coordinates of the Development Location Point and the coordinates of the service. The method used to determine the latitude and longitude coordinates must conform to Rule 5J-17, F.A.C., formerly 61G17-6, F.A.C. All calculations shall be based on "WGS 84" and be grid distances. The

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horizontal positions shall be collected to meet sub-meter accuracy (no autonomous hand-held GPS units shall be used).

6. Number of Units and Buildings

- a. Total number of units that will be in the proposed Development upon completion: 141
- b. Provide the number of new construction units and rehabilitation units

100% Rehabilitation

If “Combination of new construction and rehabilitation units” is selected, state the quantity of each type:

[Click here to enter text.](#) new construction units

[Click here to enter text.](#) rehabilitation units

- c. The existing affordable development must be at least 75 percent occupied as of the Application. A plan for relocation of existing tenants will be required to be provided to the Credit Underwriter, as outlined in Exhibit D.
- d. Set-Aside Commitments
  - (1) Select one of the following minimum set-aside commitments:  
40% of units at 60% or lower
  - (2) Total Set-Aside Breakdown Chart

- (a) Applicants committing to the minimum set-aside commitment of 20 percent of the total units at 50 percent of the Area Median Income or less or 40 percent of the total units at 60 percent of the Area Median Income or less must complete the following chart:

Total Set-Aside Breakdown Chart	
Percentage of Residential Units	AMI Level
<u>0</u> %	At or Below 25%
<a href="#">Enter Number</a> %	At or Below 28%
<a href="#">Enter Number</a> %	At or Below 30%
<a href="#">Enter Number</a> %	At or Below 33%
<a href="#">Enter Number</a> %	At or Below 35%
<a href="#">Enter Number</a> %	At or Below 40%
<a href="#">Enter Number</a> %	At or Below 45%
<a href="#">Enter Number</a> %	At or Below 50%
<u>84</u> %	At or Below 60%
<u>84</u> %	<b>Total Set-Aside Percentage</b>

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- (b) Applicants committing to the Average Income Test must complete this chart:

Total Set-Aside Breakdown Chart	
Number of Residential Units	AMI Level
<u>Enter Number</u>	At or Below 20%
<u>Enter Number</u>	At or Below 30%
<u>Enter Number</u>	At or Below 40%
<u>Enter Number</u>	At or Below 50%
<u>Enter Number</u>	At or Below 60%
<u>Enter Number</u>	At or Below 70%
<u>Enter Number</u>	At or Below 80%
<u>Enter Number</u>	Market Rate Units
<b><u>Enter Number</u> % (Total Set-Aside Percentage)</b>	

Note: The Development Cost Pro Forma includes an Average Income Test worksheet to assist Applicants in this calculation. If the Total Set-Aside Breakdown Chart reflects that the Average AMI of all Set-Aside Units exceeds 60 percent, and/or if the number of Set-Aside Units set aside at 30 percent AMI or less, is not equal to or greater than the required ELI commitment, and/or the overall Set-Aside Commitment requirement is not met, the Application will not be eligible for funding.

- e. Unit Mix Chart

- (1) Complete the chart below:

Number of Bedrooms/Bathrooms per Unit	Number of Units per Bedroom Type	Number of Units that are ELI Set-Aside Units
<u>1 Bedroom/1 Bathroom</u>	<u>42</u>	<u>0</u>
<u>2 Bedrooms/1 Bathroom</u>	<u>66</u>	<u>0</u>
<u>2 Bedrooms/2 Bathrooms</u>	<u>12</u>	<u>0</u>
<u>3 Bedrooms/1.5 Bathrooms</u>	<u>6</u>	<u>0</u>
<u>3 Bedrooms/2 Bathrooms</u>	<u>10</u>	<u>0</u>
<u>4 Bedrooms/2 Bathrooms</u>	<u>5</u>	<u>0</u>

- (2) Answer the following questions:



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(a) How many Zero Bedroom Units are described in the unit mix chart?

0

(b) How many one-bedroom units are described in the unit mix chart?

42

(c) How many two-bedroom units are described in the unit mix chart?

78

(d) How many three-bedroom units are described in the unit mix chart?

16

(e) How many four-bedroom units are described in the unit mix chart?

5

f. Number of Buildings

Number of anticipated residential buildings: 12

g. Compliance Period

All Applicants are required to set aside the units for 50 years as further described in Section Four of the RFA.

## 7. Readiness to Proceed

a. Site Control

The properly completed and executed Florida Housing Finance Corporation Site Control Certification form (Form Rev. 08-18) and attachments must be provided as **Attachment 8** to demonstrate site control as of Application Deadline.

b. Ability to Proceed documents

(1) Provide the required documentation to demonstrate zoning as **Attachment 9**.

(2) Provide the required documentation to demonstrate availability of water as **Attachment 10**.

(3) Provide the required documentation to demonstrate availability of sewer as **Attachment 11**.

## 8. Construction Features

a. Federal requirements and State Building Code requirements for all Developments are outlined in Section Four.

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- b. General feature requirements for all Developments are outlined in Section Four.
- c. Accessibility feature requirements for all Developments are outlined in Section Four.
- d. Green Building Features:
  - (1) Green Building feature requirements for all Developments are outlined in Section Four.
  - (2) Applicants must select enough of the following Green Building Features so that the total point value of the features selected equals at least 10, in addition to committing to the required Construction Features listed in Section Four.
    - ☒ Programmable thermostat in each unit (2 points)
    - ☒ Humidistat in each unit (2 points)
    - ☒ Water Sense certified dual flush toilets in all bathrooms (2 points)
    - ☐ Light colored concrete pavement instead of or on top of asphalt to reduce the heat-island effect (2 points)
    - ☐ Energy Star certified roof coating (2 points) \*
    - ☐ Energy Star certified roofing materials (metal, shingles, thermoplastic polyolefin (TPO), or tiles) (3 points) \*
    - ☐ Eco-friendly cabinets – no added urea formaldehyde and material must be certified by the Forest Stewardship Council, the Environmental Stewardship Program, or a certification program endorsed by the Programme for the Endorsement of Forest Certification (3 points)
    - ☐ Eco-Friendly flooring for entire unit – Carpet and Rug Institute Green Label certified carpet and pad, FloorScore certified flooring, bamboo, cork, 80% recycled content tile, and/or natural linoleum (3 points)
    - ☐ High Efficiency HVAC with SEER of at least 16 (2 points) \*\*
    - ☒ Energy efficient windows in each unit (3 points)
      - For all Development Types except Mid-Rise and High-Rise: Energy Star rating for all windows in each unit;
      - For Development Type of Mid-Rise and High-Rise:
        - U-Factor of 0.50 or less and a SHHGC of 0.25 or less where the fenestration is fixed; and
        - U-Factor of 0.65 or less and a SHHGC of 0.25 or less where the fenestration is operable (i.e., the window opens)
    - ☐ Florida Yards and Neighborhoods certification on all landscaping (2 points)
    - ☒ Install daylight sensors, timers or motion detectors on all outdoor lighting attached to buildings (2 points)

\*The Applicant may choose only one option related to Energy Star certified roofing.

\*\* Applicants who choose high efficiency HVACs must meet the standards listed here, which exceed the minimum Green Building Features required of all Developments Section Four A.8. of the RFA.

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**9. Resident Programs**

- a. Applicants that select the Family Demographic must commit to provide at least three of the following resident programs:

- ☐ After School Program for Children
- ☒ Adult Literacy
- ☒ Employment Assistance Program
- ☐ Family Support Coordinator
- ☒ Financial Management Program
- ☐ Homeownership Opportunity Program

- b. Developments serving the Elderly (ALF or Non-ALF) Demographic:

- (1) Required Resident Programs for all Applicants that select the Elderly Demographic (ALF or Non-ALF) are outlined in Section Four.
- (2) Additional required Resident Programs for all Applicants who select the Elderly ALF Demographic Commitment are outlined in Section Four.
- (3) Applicants that select the Elderly (ALF or Non-ALF) Demographic must commit to at least three of the following resident programs, in addition to the required resident programs stated in Section Four:

- ☐ Adult Literacy
- ☐ Computer Training
- ☐ Daily Activities
- ☐ Assistance with Light Housekeeping, Grocery Shopping and/or Laundry
- ☐ Resident Assurance Check-In Program

- c. Developments serving the Persons with a Disability Demographic

- (1) Required Resident Programs for all Applicants that select the Persons with a Disability Demographic are outlined in Section Four.
- (2) Applicants that select the Persons with a Disability Demographic must commit to at least one (1) of the following resident programs:

- ☐ 24 Hour Support to Assist Residents In Handling Urgent Issues
- ☐ Employment Services
- ☐ Resident Health Care Coordination Program

**10. Funding**

- a. Corporation Funding

- (1) Competitive Housing Credits

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- (a) Housing Credit Request Amount (annual amount): \$ 1,551,237  
The Maximum Housing Credit Request amounts are provided in Section Four A.10. of the RFA.
- (b) Is the proposed Development the first phase of a multiphase Development?  
  
No
- (c) Basis Boost Qualifications
- (i) Is the proposed Development a subsequent phase of a multiphase Development and eligible for the basis boost?  
  
No  
If "Yes", state the Corporation-assigned Application Number for the Development where the first phase was declared: [Click here to enter text.](#)
- (ii) Are any buildings in the proposed Development located in a SADDA?  
  
No  
If "Yes", provide the SADDA ZCTA Number(s): [Click here to enter text.](#)  
(The Applicant should separate multiple SADDA ZCTA Numbers by a comma.)
- (iii) Is the proposed Development located in a non-metropolitan DDA?  
  
No
- (iv) Is the proposed Development located in a QCT?  
  
Yes  
If "Yes", indicate the HUD-designated QCT census tract number:  
Miami-Dade County QCT census tract: 93.15
- (v) Does the proposed Development qualify for the Public Housing Authority Areas of Opportunity basis boost?  
  
No
- (d) The Housing Credit equity proposal must be provided as **Attachment 12**.

- (2) Other Corporation Funding

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- (a) If a PLP loan has been awarded for this Development, provide the following information:

Corporation File #	Amount of Funding
<a href="#">Click here to enter text</a>	\$ <a href="#">Click here to enter text</a>

- (b) If any other Corporation funds will be incorporated as a source of financing for the proposed Development, provide the information in the chart below:

Corporation Program	Corporation File No.	Amount of Funding
SAIL	<a href="#">Enter file No.</a>	\$ <a href="#">Enter file No.</a>
HOME-Rental	<a href="#">Enter file No.</a>	\$ <a href="#">Enter file No.</a>
MMRB	<a href="#">Enter file No.</a>	\$ <a href="#">Enter file No.</a>
EHCL	<a href="#">Enter file No.</a>	\$ <a href="#">Enter file No.</a>

b. Non-Corporation Funding

- (1) If the proposed Development is assisted with funding under the United States Department of Agriculture RD 515 Program and/or the RD 538 Program, indicate the applicable program(s) below and provide the required documentation as **Attachment 14** to Exhibit A.

☐ RD 515      ☐ RD 538

- (2) Non-Corporation Funding Proposals

Attach all funding proposals executed by the lender(s) or by any other source as **Attachment 15**.

c. Development Cost Pro Forma

To meet the submission requirements, upload the Development Cost Pro Forma as outlined in Section Three of the RFA.

d. Per Unit Construction Funding Preference

Does the proposed Development qualify for the Per Unit Construction Funding Preference?

Yes

e. Principal of the Applicant is a Public Housing Authority and/or an instrumentality of a Public Housing Authority

Is a Principal of the Applicant Entity a Public Housing Authority or an instrumentality of a Public Housing Authority?

No

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If the Principal of the Applicant Entity is an instrumentality of a Public Housing Authority, state the name of the Public Housing Authority:

[Click here to enter text.](#)

\*\*\*\*\*

**B. Additional Information**

1. Verifying Application Fee Payment

To ensure that the Application Fee is processed for the correct online Application, include the Development Name and RFA number on the check or money order or identify through the ACH or wire transfer. If submitting a check or money order, provide the check or money order number in the space below. If submitting an ACH or wire transfer, provide the confirmation number in the space below.

Outgoing Trace - 066004363130386

2. Bookmarking the Attachments document before uploading (5 points)

To be awarded 5 points, bookmark the pdf of the All Attachments document before uploading.

3. Addenda

Use the space below to provide any additional information or explanatory addendum for items in the Application. Please specify the particular item to which the additional information or explanatory addendum applies.

[Click here to enter text.](#)

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- NOTES:
- (1) Developer fee may not exceed the limits established in Rule Chapter 67-48, F.A.C., or this RFA. Any portion of the fee that has been deferred must be included in Total Development Cost.
  - (2) When Housing Credit equity proceeds are being used as a source of financing, complete Columns 1 and 2. The various FHFC Program fees should be estimated and included in column 2 for at least the Housing Credit Program.
  - (3) General Contractor's fee is limited to 14% of actual construction cost (for Application purposes, this is represented by A1.1. Column 3), rounded down to nearest dollar. The General Contractor's fee must be disclosed. The General Contractor's fee includes General Conditions, Overhead, and Profit.
  - (4) For Application purposes, the maximum hard cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A1.3. TOTAL ACTUAL CONSTRUCTION COSTS for Developments where 50 percent or more of the units are new construction. Otherwise the maximum is 15%. The maximum soft cost contingency allowed cannot exceed 5% of the amount provided in column 3 for A2.1 TOTAL GENERAL DEVELOPMENT COST. Limitations on these contingency line items post-Application are provided in Rule Chapter 67-48, F.A.C. (if applicable) and this RFA.
  - (5) Operating Deficit Reserves (ODR) of any kind are not to be included in C. DEVELOPMENT COST and cannot be used in determining the maximum Developer fee. In addition, an ODR is not permitted in this Application at all. If one has been included, it will be removed by the scorer, reducing total costs. However, one may be included during the credit underwriting process where it will be sized. The final cost certification may include an ODR, but it cannot exceed the amount sized during credit underwriting.
  - (6) Although the Corporation acknowledges that the costs listed on the Development Cost Pro Forma, Detail/Explanation Sheet, Construction or Rehab Analysis and Permanent Analysis are subject to change during credit underwriting, such costs are subject to the Total Development Cost Per Unit Limitation as provided in the RFA, as well as the other cost limitations provided in Rule Chapter 67-48, F.A.C., as applicable.

USE THE DETAIL/EXPLANATION SHEET FOR EXPLANATION OF \* ITEMS. IF ADDITIONAL SPACE IS REQUIRED, ENTER THE INFORMATION ON THE ADDENDA LOCATED AT THE END OF THE APPLICATION.

What was the Development Category of the Proposed Development:  
Indicate the number of total units in the proposed Development:

Preservation (w/ or w/o Acquisition)  
141 Units

	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<b>DEVELOPMENT COSTS</b>			
<i>Actual Construction Costs</i>			
Accessory Buildings			
Demolition			
New Rental Units			
*Off-Site Work (explain in detail)			
Recreational Amenities			
Rehab of Existing Common Areas			
Rehab of Existing Rental Units	4,582,500.00		4,582,500.00
Site Work			
*Other (explain in detail)			
A1.1. Actual Construction Cost	\$ 4,582,500.00	\$	\$ 4,582,500.00
A1.2. General Contractor Fee <small>See Note (3)</small> (Max. 14% of A1.1., column 3)	\$ 641,550.00	\$	\$ 641,550.00
A1.3. TOTAL ACTUAL CONSTRUCTION COSTS	\$ 5,224,050.00	\$	\$ 5,224,050.00
A1.4. HARD COST CONTINGENCY <small>See Note (4)</small>	\$ 687,375.00	\$	\$ 687,375.00

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	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>General Development Costs</i>			
Accounting Fees	40,000.00		40,000.00
Appraisal	7,500.00		7,500.00
Architect's Fee - Site/Building Design	180,000.00		180,000.00
Architect's Fee - Supervision	18,000.00		18,000.00
Builder's Risk Insurance			
Building Permit	100,000.00		100,000.00
Capital Needs Assessment	10,000.00		10,000.00
Engineering Fees			
Environmental Report	15,000.00		15,000.00
FHFC Administrative Fee <sup>See Note (2)</sup>		139,611.00	139,611.00
FHFC Application Fee <sup>See Note (2)</sup>		3,000.00	3,000.00
FHFC Compliance Fee <sup>See Note (2)</sup>		223,954.00	223,954.00
FHFC PRL/Credit Underwriting Fees <sup>See Note (2)</sup>		14,546.00	14,546.00
Green Building Certification/ HERS Inspection Costs			
<b>*Impact Fees (list in detail)</b>			
Inspection Fees	15,000.00	10,932.00	25,932.00
Insurance	58,200.00	38,775.00	96,975.00
Legal Fees	75,000.00	225,000.00	300,000.00
Market Study	7,500.00		7,500.00
Marketing/Advertising	20,000.00		20,000.00
Property Taxes	183,100.00	122,095.00	305,195.00
Soil Test Report			
Survey	10,000.00		10,000.00
Tenant Relocation Costs	141,000.00	141,000.00	282,000.00
Title Insurance & Recording Fees	125,000.00		125,000.00
Utility Connection Fee			
<b>*Other (explain in detail)</b>	103,361.00	70,500.00	173,861.00
<b>A2.1. TOTAL GENERAL DEVELOPMENT COST</b>	<b>\$ 1,108,661.00</b>	<b>\$ 989,413.00</b>	<b>\$ 2,098,074.00</b>
<b>A2.2. SOFT COST CONTINGENCY <sup>See Note (4)</sup></b>	<b>\$ 80,233.00</b>	<b>\$</b>	<b>\$ 80,233.00</b>



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	1 HC ELIGIBLE COSTS	2 HC INELIGIBLE COSTS	3 TOTAL COSTS
<i>Financial Costs</i>			
Construction Loan Origination/ Commitment Fee(s)		270,000.00	270,000.00
Construction Loan Credit Enhancement Fee(s)			
Construction Loan Interest			
Non-Permanent Loan(s) Closing Costs			
Permanent Loan Origination/ Commitment Fee(s)		20,000.00	20,000.00
Permanent Loan Credit Enhancement Fee(s)			
Permanent Loan Closing Costs			
Bridge Loan Origination/ Commitment Fee(s)			
Bridge Loan Interest			
*Other (explain in detail)			
<b>A3. TOTAL FINANCIAL COSTS</b>	<b>\$</b>	<b>\$ 290,000.00</b>	<b>\$ 290,000.00</b>
<i>ACQUISITION COST OF EXISTING DEVELOPMENT (excluding land)</i>			
Existing Building(s)	25,200,000.00		25,200,000.00
*Other (explain in detail)			
<b>B. TOTAL ACQUISITION COSTS OF EXISTING DEVELOPMENT (excluding land)</b>	<b>\$ 25,200,000.00</b>	<b>\$</b>	<b>\$ 25,200,000.00</b>
<b>C. DEVELOPMENT COST</b> (A1.3+A1.4+A2.1+A2.2+A3+B)	<b>\$ 32,300,319.00</b>	<b>\$ 1,279,413.00</b>	<b>\$ 33,579,732.00</b>
<i>Developer Fee</i> <sup>See Note (1)</sup>			
Developer Fee on Acquisition Costs	4,032,000.00		4,032,000.00
Developer Fee on Non-Acquisition Costs	1,303,738.00		1,303,738.00
<b>D. TOTAL DEVELOPER FEE</b>	<b>\$ 5,335,738.00</b>	<b>\$</b>	<b>\$ 5,335,738.00</b>
<b>E. OPERATING DEFICIT RESERVES</b> <sup>See Note (5)</sup>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>F. TOTAL LAND COST</b>	<b>\$</b>	<b>\$ 2,800,000.00</b>	<b>\$ 2,800,000.00</b>
<b>G. TOTAL DEVELOPMENT COST</b> <sup>See Note (6)</sup> (C+D+E+F)	<b>\$ 37,636,057.00</b>	<b>\$ 4,079,413.00</b>	<b>\$ 41,715,470.00</b>

RFA 2020-204 DEVELOPMENT COST PRO FORMA

Detail/Explanation Sheet

Totals must agree with Pro Forma. Provide component descriptions and amounts for each item that has been completed on the Pro Forma that requires a detailed list or explanation.

DEVELOPMENT COSTS

Actual Construction Cost

(as listed at Item A1.)

Off-Site Work:

Other:

General Development Costs

(as listed at Item A2.)

Impact Fees:

Other: Eligible: FF&E 25,000, Payment and Performance Bond 78,361; Ineligible: Replacement Reserves 70,500

Financial Costs

(as listed at Item A3.)

Other:

Acquisition Cost of Existing Developments

(as listed at Item B2. )

Other:

NOTES: Neither brokerage fees nor syndication fees can be included in eligible basis. Consulting fees, if any, and any financial or other guarantees required for the financing must be paid out of the Developer fee. Consulting fees include, but are not limited to, payments for Application consultants, construction management or supervision consultants, or local government consultants.

What is the proposed LIHTC Set-Aside Percentage? 84% Set-Aside  
Does the proposed Development qualify for a 30% basis boost? Yes

The minimum amount of 'rehabilitation expenditures' required by IRC/FHFC during any 24-month period is met if (i) the total 'rehabilitation expenditures' are at least 20 percent of the adjusted basis of the (acquired) building (or \$5,040,000) and (ii) the qualified basis of the 'rehabilitation expenditures,' when divided by the number of low-income units is \$25,000 or more. Total 'rehabilitation expenditures' are being represented as \$8,404,057, as well as having \$77,120 of qualified basis per low-income unit. (Assumes adjusted basis is the same as eligible basis for Application purposes.)

CONSTRUCTION/REHAB ANALYSIS	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ 41,715,470.00	
B. Construction Funding Sources:		
1. First Mortgage Financing	\$ 27,000,000.00	Regulated Mortgage Lender
2. Second Mortgage Financing	\$	<select from menu>
3. Third Mortgage Financing	\$	<select from menu>
4. Fourth Mortgage Financing	\$	<select from menu>
5. Fifth Mortgage Financing	\$	<select from menu>
6. Sixth Mortgage Financing	\$	<select from menu>
7. Seventh Mortgage Financing	\$	<select from menu>
8. Eighth Mortgage Financing	\$	<select from menu>
9. Ninth Mortgage Financing	\$	<select from menu>
10. Tenth Mortgage Financing	\$	<select from menu>
11. HC Equity Proceeds Paid Prior to Completion of Construction which is Prior to Receipt of Final Certificate of Occupancy or in the case of Rehabilitation, prior to placed-in service date as determined by the Applicant.	\$ 10,818,796.00	
12. Other:	\$	
13. Other:	\$	
14. Deferred Developer Fee	\$ 4,413,272.00	
15. Total Construction Sources	\$ 42,232,068.00	
C. Construction Funding Surplus		
(B.15. Total Construction Sources, less A. Total Development Costs):	\$ 516,598.00	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

PERMANENT ANALYSIS

	AMOUNT	LENDER/TYPE OF FUNDS
A. Total Development Costs	\$ 41,715,470.00	
B. Permanent Funding Sources:		
1. First Mortgage Financing	\$ 27,000,000.00	Regulated Mortgage Lender
2. Second Mortgage Financing	\$	<select from menu>
3. Third Mortgage Financing	\$	<select from menu>
4. Fourth Mortgage Financing	\$	<select from menu>
5. Fifth Mortgage Financing	\$	<select from menu>
6. Sixth Mortgage Financing	\$	<select from menu>
7. Seventh Mortgage Financing	\$	<select from menu>
8. Eighth Mortgage Financing	\$	<select from menu>
9. Ninth Mortgage Financing	\$	<select from menu>
10. Tenth Mortgage Financing	\$	<select from menu>
11. HC Syndication/HC Equity Proceeds	\$ 14,425,061.00	
12. Other:	\$	
13. Other:	\$	
14. Deferred Developer Fee	\$ 807,007.00	
15. Total Permanent Funding Sources	\$ 42,232,068.00	
C. Permanent Funding Surplus		
(B.15. Total Permanent Funding Sources, less A. Total Development Costs):	\$ 516,598.00	(A negative number here represents a funding shortfall.)

Each Attachment must be listed behind its own Tab. DO NOT INCLUDE ALL ATTACHMENTS BEHIND ONE TAB.

RFA 2020-204 DEVELOPMENT COST PRO FORMA

(Page 7 of 8)

The intent of this page is to assist the Applicant in determining a TDC PU Limitation for the proposed Development and comparing it to the appropriate RFA's TDC PU Limitation. The accuracy of the comparison is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programing errors. FHFC will not use this page to score TDC PU Limitation criteria. If FHFC makes any adjustments to the Applicant's data or assumptions, FHFC's TDC PU for Limitation purposes of the proposed Development or the TDC PU Limitation determined by FHFC may be different than the amounts provided below. Please read the RFA for qualifying responses and definition of terms. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

TDC PU LIMITATION ANALYSIS

South Florida, Rehab, Garden.

In which county is the proposed Development to be located?

Miami-Dade

(Large County)

You have indicated above on row 32 that the Development Category of the Proposed Development is.....

Preservation (w/ or w/o Acquisition)

What is the proposed Development's Development Type?

Garden

Does the proposed Development qualify as Enhanced Structural Systems Construction (ESSC)?

N/A (Rehab only)

The TDC PU Base Limitation for the above defined Development is.....

\$130,200

Does the proposed Development qualify for any of the following TDC PU Add-Ons or Multipliers? Choose all that apply.

1. (a) PHA is a Principal/Affiliate Add-On.....

No

(b) Requesting HOME funds from FHFC Add-On.....

(c) Requesting CDBG-DR funds from FHFC Add-On.....

2. Tax-Exempt Bond Add-On.....

3. (a) North Florida Keys Area Multiplier.....

No

(b) South Florida Keys Area Multiplier.....

No

4. (a) Persons with Developmental Disabilities Multiplier.....

(b) Persons with a Disabling Condition Multiplier.....

(c) Persons with Special Needs Multiplier.....

(d) Homeless Demographic Multiplier.....

5. Elderly ALF Multiplier.....

No

6. (a) Less than 51 units Multiplier\*.....

(b) More than 50 units, but less than 81 units Multiplier\*.....

\*For 9% HC Permanent Supportive Housing RFAs only. The proposed Development must be new construction to qualify as well as not being located in Monroe County.

The final overall TDC PU Limitation for the above defined Development is..

\$130,200.00

Derivation of the TDC PU of the proposed Development for Limitation purposes:

Total Development Costs (Line G., column 3)

\$41,715,470.00

Less Acq. Cost of Existing Dev. (excluding land) - Existing Building(s)

\$25,200,000.00

Less Land Acquisition Costs (Line F., column 3)

\$2,800,000.00

Less Operating Deficit Reserves (Line E., column 3)

\$0.00

Less Demolition and Relocation Costs, if applicable

\$0.00

TDC of the proposed Development for Limitation Purposes:

\$13,715,470.00

TDC PU of the proposed Development for Limitation Purposes:

\$97,272.84

Is the proposed Development's TDC PU for Limitation purposes equal to or less than the TDC PU Limitation provided in the RFA?.....

Yes

[ \$130,200 Base Limit = \$130,200.00 Total ]

RFA 2020-204 DEVELOPMENT COST PRO FORMA

(Page 8 of 8)

The intent of this page is to assist the Applicant in determining the overall Average Median Income for the proposed Development when the Development is located in Bay or Leon County and the Applicant desires to select the Average Income Test for the minimum set-aside commitment for Section 42 of the IRC. This portion of the Development Cost Pro Forma is to assist the Applicant in understanding some of the variables involved when selecting Average Income test as the minimum housing credit set-aside offered in the RFA. The data entered below will not be used to score the Application. The entries below will not be used to establish the Applicant's set-aside commitment for Application purposes. This is to be used as a tool to assist the Applicant in selecting appropriate set-aside commitments in the Application. The accuracy of the table is dependent upon the accuracy of the inputs and Florida Housing takes no responsibility in any programming errors. This table is optional and its use is at the sole discretion of the Applicant. Applicant is responsible to verify and be in compliance with all aspects of the Application to meet RFA criteria.

**INCOME AVERAGING WORKSHEET**

	AMI Set-Aside	# of Units	% of Units	
(ELI Designation)	20%		0.00%	
	30%		0.00%	
	40%		0.00%	
	50%		0.00%	
	60%		0.00%	
	70%		0.00%	
	80%		0.00%	
	Total Qualifying Housing Credit Units	0	0.00%	(This should match the HC Set-Aside Commitment in the Application)
	Market Rate Units		0.00%	
	Total Units	0	0.00%	
	Average AMI of the Qualifying Housing Credit Units	0.00%		

**Principal Disclosures for the Applicant**

**APPROVED for HOUSING CREDITS**  
**FHFC Advance Review**  
**Received 10.20.20; Approved 10.22.20**

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Provide the name of the Applicant Limited Liability Company:

Meadowgreen Preservation, LLC**First Principal Disclosure Level:**[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

First Level Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	<u>Manager</u>	<u>Meadowgreen Manager, LLC</u>	<u>Limited Liability Company</u>
2.	<u>Non-Investor Member</u>	<u>Meadowgreen Manager, LLC</u>	<u>Limited Liability Company</u>
3.	<u>Investor Member</u>	<u>Perez Housing Associates, LLC</u>	<u>Limited Liability Company</u>

**Second Principal Disclosure Level:**

Meadowgreen Preservation, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First  
Level Principal Entity # from  
above for which the Second  
Level Principal is being  
identified

Select the type of Principal  
being associated with the  
corresponding First Level  
Principal Entity

Select organizational structure  
of Second Level Principal  
identified

Second Level Entity #	Principal Entity	Enter Name of Second Level Principal	
1. (Meadowgreen Manager, LLC)	1.A. <u>Manager</u>	<u>Perez Housing Associates, LLC</u>	<u>Limited Liability Company</u>
1. (Meadowgreen Manager, LLC)	1.B. <u>Member</u>	<u>Perez Housing Associates, LLC</u>	<u>Limited Liability Company</u>
1. (Meadowgreen Manager, LLC)	1.C. <u>Member</u>	<u>Legacy Meadowgreen, LLC</u>	<u>Limited Liability Company</u>
1. (Meadowgreen Manager, LLC)	1.D. <u>Member</u>	<u>JMP, LLC</u>	<u>Limited Liability Company</u>
2. (Meadowgreen Manager, LLC)	2.A. <u>Manager</u>	<u>Perez Housing Associates, LLC</u>	<u>Limited Liability Company</u>
2. (Meadowgreen Manager, LLC)	2.B. <u>Member</u>	<u>Perez Housing Associates, LLC</u>	<u>Limited Liability Company</u>
2. (Meadowgreen Manager, LLC)	2.C. <u>Member</u>	<u>Legacy Meadowgreen, LLC</u>	<u>Limited Liability Company</u>
2. (Meadowgreen Manager, LLC)	2.D. <u>Member</u>	<u>JMP, LLC</u>	<u>Limited Liability Company</u>

**Third Principal Disclosure Level:**

Meadowgreen Preservation, LLC

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

Select the corresponding  
Second Level Principal Entity #  
from above for which the Third  
Level Principal is being  
identified

Select the type of Principal  
being associated with the  
corresponding Second Level  
Principal Entity

Enter Name of Third Level Principal  
who must be either a Natural Person or a Trust

The organizational structure of  
Third Level Principal identified  
Must be either a Natural Person  
or a Trust

Third Level Entity #	Principal Entity	Enter Name of Third Level Principal	
1.A. (Perez Housing Associates, LLC)	1.A.(1) <u>Member</u>	<u>Jorge Perez 2018 Family Trust</u>	<u>Trust</u>
1.A. (Perez Housing Associates, LLC)	1.A.(2) <u>Member</u>	<u>Jon Paul Perez 2018 Family Trust</u>	<u>Trust</u>
1.A. (Perez Housing Associates, LLC)	1.A.(3) <u>Member</u>	<u>Patrick Punkett</u>	<u>Natural Person</u>
1.A. (Perez Housing Associates, LLC)	1.A.(4) <u>Manager</u>	<u>Jon Paul Perez</u>	<u>Natural Person</u>
1.B. (Perez Housing Associates, LLC)	1.B.(1) <u>Member</u>	<u>Jorge Perez 2018 Family Trust</u>	<u>Trust</u>
1.B. (Perez Housing Associates, LLC)	1.B.(2) <u>Member</u>	<u>Jon Paul Perez 2018 Family Trust</u>	<u>Trust</u>
1.B. (Perez Housing Associates, LLC)	1.B.(3) <u>Member</u>	<u>Patrick Punkett</u>	<u>Natural Person</u>
1.B. (Perez Housing Associates, LLC)	1.B.(4) <u>Manager</u>	<u>Jon Paul Perez</u>	<u>Natural Person</u>
1.C. (Legacy Meadowgreen, LLC)	1.C.(1) <u>Member</u>	<u>Mauricio Cayon Revocable Trust</u>	<u>Trust</u>
1.C. (Legacy Meadowgreen, LLC)	1.C.(2) <u>Member</u>	<u>Rosa Cayon Irrevocable Trust</u>	<u>Trust</u>
1.C. (Legacy Meadowgreen, LLC)	1.C.(3) <u>Member</u>	<u>2019 Cabrerizo Investment Trust</u>	<u>Trust</u>
1.C. (Legacy Meadowgreen, LLC)	1.C.(4) <u>Manager</u>	<u>Vivian Cabrerizo</u>	<u>Natural Person</u>
1.D. (JMP, LLC)	1.D.(1) <u>Sole Member</u>	<u>Jorge M. Perez</u>	<u>Natural Person</u>
2.A. (Perez Housing Associates, LLC)	2.A.(1) <u>Member</u>	<u>Jorge Perez 2018 Family Trust</u>	<u>Trust</u>
2.A. (Perez Housing Associates, LLC)	2.A.(2) <u>Member</u>	<u>Jon Paul Perez 2018 Family Trust</u>	<u>Trust</u>
2.A. (Perez Housing Associates, LLC)	2.A.(3) <u>Member</u>	<u>Patrick Punkett</u>	<u>Natural Person</u>
2.A. (Perez Housing Associates, LLC)	2.A.(4) <u>Manager</u>	<u>Jon Paul Perez</u>	<u>Natural Person</u>
2.B. (Perez Housing Associates, LLC)	2.B.(1) <u>Member</u>	<u>Jorge Perez 2018 Family Trust</u>	<u>Trust</u>
2.B. (Perez Housing Associates, LLC)	2.B.(2) <u>Member</u>	<u>Jon Paul Perez 2018 Family Trust</u>	<u>Trust</u>

Principal Disclosures for the Applicant

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<a href="#">2.B. (Perez Housing Associates, LLC)</a>	<a href="#">2.B.(3)</a>	<a href="#">Member</a>	<a href="#">Patrick Punkett</a>	<a href="#">Natural Person</a>
<a href="#">2.B. (Perez Housing Associates, LLC)</a>	<a href="#">2.B.(4)</a>	<a href="#">Manager</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.C. (Legacy Meadowgreen, LLC)</a>	<a href="#">2.C.(1)</a>	<a href="#">Member</a>	<a href="#">Mauricio Cayon Revocable Trust</a>	<a href="#">Trust</a>
<a href="#">2.C. (Legacy Meadowgreen, LLC)</a>	<a href="#">2.C.(2)</a>	<a href="#">Member</a>	<a href="#">Rosa Cayon Irrevocable Trust</a>	<a href="#">Trust</a>
<a href="#">2.C. (Legacy Meadowgreen, LLC)</a>	<a href="#">2.C.(3)</a>	<a href="#">Member</a>	<a href="#">2019 Cabrerizo Investment Trust</a>	<a href="#">Trust</a>
<a href="#">2.C. (Legacy Meadowgreen, LLC)</a>	<a href="#">2.C.(4)</a>	<a href="#">Manager</a>	<a href="#">Vivian Cabrerizo</a>	<a href="#">Natural Person</a>
<a href="#">2.D. (JMP, LLC)</a>	<a href="#">2.D.(1)</a>	<a href="#">Sole Member</a>	<a href="#">Jorge M. Perez</a>	<a href="#">Natural Person</a>

Fourth Principal Disclosure Level: Meadowgreen Preservation, LLC

[Click here for Assistance with Completing the Entries for the Fourth Level Principal Disclosure for the Applicant](#)

<a href="#">Select the corresponding Third Level Principal Entity # from above for which the Fourth Level Principal is being identified</a>	<a href="#">Select the type of Principal being associated with the corresponding Third Level Principal Entity</a>	<a href="#">Enter Name of Fourth Level Principal who must be a Natural Person</a>	<a href="#">The organizational structure of Fourth Level Principal identified Must Be a Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Christina Anne Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Nicholas Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Felipe Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Stephen M. Ross</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Matthew B. Gorson</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(2) (Jon Paul Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.A.(2) (Jon Paul Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Christina Anne Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Nicholas Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Felipe Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Stephen M. Ross</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Matthew B. Gorson</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(2) (Jon Paul Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.B.(2) (Jon Paul Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(1) (Mauricio Cayon Revocable Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Mauricio Cayon</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(1) (Mauricio Cayon Revocable Trust)</a>	<a href="#">Trustee</a>	<a href="#">Mauricio Cayon</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(2) (Rosa Cayon Irrevocable Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Rosa Cayon</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(2) (Rosa Cayon Irrevocable Trust)</a>	<a href="#">Trustee</a>	<a href="#">Rosa Cayon</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(3) (2019 Cabrerizo Investment Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Vivian Cabrerizo</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(3) (2019 Cabrerizo Investment Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Tomas Cabrerizo Jr.</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(3) (2019 Cabrerizo Investment Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Cristian Cabrerizo</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(3) (2019 Cabrerizo Investment Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Elizabeth Cebrerizo</a>	<a href="#">Natural Person</a>
<a href="#">1.C.(3) (2019 Cabrerizo Investment Trust)</a>	<a href="#">Trustee</a>	<a href="#">Vivian Cabrerizo</a>	<a href="#">Natural Person</a>
<a href="#">2.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Christina Anne Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Nicholas Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Felipe Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.A.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Stephen M. Ross</a>	<a href="#">Natural Person</a>
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<a href="#">2.A.(2) (Jon Paul Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Jon Paul Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Christina Anne Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Nicholas Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Beneficiary</a>	<a href="#">Felipe Perez</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Stephen M. Ross</a>	<a href="#">Natural Person</a>
<a href="#">2.B.(1) (Jorge Perez 2018 Family Trust)</a>	<a href="#">Trustee</a>	<a href="#">Matthew B. Gorson</a>	<a href="#">Natural Person</a>



Principal Disclosures for the Applicant

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2.B.(2) (Jon Paul Perez 2018 Family Trust)	Beneficiary	Jon Paul Perez	Natural Person
2.B.(2) (Jon Paul Perez 2018 Family Trust)	Trustee	Jon Paul Perez	Natural Person
2.C.(1) (Mauricio Cayon Revocable Trust)	Beneficiary	Mauricio Cayon	Natural Person
2.C.(1) (Mauricio Cayon Revocable Trust)	Trustee	Mauricio Cayon	Natural Person
2.C.(2) (Rosa Cayon Irrevocable Trust)	Beneficiary	Rosa Cayon	Natural Person
2.C.(2) (Rosa Cayon Irrevocable Trust)	Trustee	Rosa Cayon	Natural Person
2.C.(3) (2019 Cabrerizo Investment Trust)	Beneficiary	Vivian Cabrerizo	Natural Person
2.C.(3) (2019 Cabrerizo Investment Trust)	Beneficiary	Tomas Cabrerizo Jr.	Natural Person
2.C.(3) (2019 Cabrerizo Investment Trust)	Beneficiary	Cristian Cabrerizo	Natural Person
2.C.(3) (2019 Cabrerizo Investment Trust)	Beneficiary	Elizabeth Cebrerizo	Natural Person
2.C.(3) (2019 Cabrerizo Investment Trust)	Trustee	Vivian Cabrerizo	Natural Person

Principal Disclosures for the Developer

APPROVED for HOUSING CREDITS  
FHFC Advance Review  
Received 10.20.20; Approved 10.22.20

How many Developers are part of this Application structure?  
1

Select the organizational structure for the Developer entity:  
The Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:  
Meadowgreen Developer, LLC

First Principal Disclosure Level: Meadowgreen Developer, LLC

Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer

First Level Entity #	Select Type of Principal of Developer	Enter Name of First Level Principal	Select organizational structure of First Level Principal identified
1.	Manager	Perez Housing Associates, LLC	Limited Liability Company
2.	Member	Perez Housing Associates, LLC	Limited Liability Company
3.	Member	Legacy Meadowgreen, LLC	Limited Liability Company
4.	Member	JMP, LLC	Limited Liability Company

Second Principal Disclosure Level: Meadowgreen Developer, LLC

Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified	Second Level Entity #	Select the type of Principal being associated with the corresponding First Level Principal Entity	Enter Name of Second Level Principal	Select organizational structure of Second Level Principal identified
1. (Perez Housing Associates, LLC)	1.A.	Member	Jorge Perez 2018 Family Trust	Trust
1. (Perez Housing Associates, LLC)	1.B.	Member	Jon Paul Perez 2018 Family Trust	Trust
1. (Perez Housing Associates, LLC)	1.C.	Member	Patrick Punkett	Natural Person
1. (Perez Housing Associates, LLC)	1.D.	Manager	Jon Paul Perez	Natural Person
2. (Perez Housing Associates, LLC)	2.A.	Member	Jorge Perez 2018 Family Trust	Trust
2. (Perez Housing Associates, LLC)	2.B.	Member	Jon Paul Perez 2018 Family Trust	Trust
2. (Perez Housing Associates, LLC)	2.C.	Member	Patrick Punkett	Natural Person
2. (Perez Housing Associates, LLC)	2.D.	Manager	Jon Paul Perez	Natural Person
3. (Legacy Meadowgreen, LLC)	3.A.	Member	Mauricio Cayon Revocable Trust	Trust
3. (Legacy Meadowgreen, LLC)	3.B.	Member	Rosa Cayon Irrevocable Trust	Trust
3. (Legacy Meadowgreen, LLC)	3.C.	Member	2019 Cabrerizo Investment Trust	Trust
3. (Legacy Meadowgreen, LLC)	3.D.	Manager	Vivian Cabrerizo	Natural Person
4. (JMP, LLC)	4.A.	Sole Member	Jorge M. Perez	Natural Person

# **Meadowgreen Apartments Hialeah, Florida**

## **Response to Request for Applications 2020-204**

### **Housing Credit Finance for the Preservation of Existing Affordable Multifamily Housing Development**

**Florida Housing Finance Corporation**

**Meadowgreen Preservation, LLC  
October 22, 2020**

# Attachment

# 1

### **Applicant Certification and Acknowledgement Form**


1. The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this RFA and have read the instructions for completing this RFA and will abide by the applicable Florida Statutes and the credit underwriting and program provisions outlined in Rule Chapter 67-48, F.A.C. The Applicant and all Financial Beneficiaries have read, understand and will comply with Section 42 of the Internal Revenue Code, as amended, and all related federal regulations.
2. The Applicant has reviewed Section 67-48.004, F.A.C. and subsection 67-48.023(1), F.A.C., and certifies to its eligibility to apply for the funding offered in this RFA.
3. The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.
4. The Applicant acknowledges and certifies that it will abide by all commitments, requirements, and due dates outlined in the RFA, inclusive of all exhibits. Failure to provide the required information by any stated deadlines may result in the withdrawal of the invitation to enter credit underwriting, unless an extension is approved by the Corporation.
5. By submitting the Application, the Applicant acknowledges and certifies that the proposed Development will meet all state building codes, including the Florida Accessibility Code for Building Construction, adopted pursuant to Section 553.503, F.S., the Fair Housing Act as implemented by 24 CFR Part 100, including the Affirmative Fair Housing Marketing Plan; Violence Against Women Act Reauthorization Act of 2013; Section 504 of the Rehabilitation Act of 1973 as outlined in Section Four, A.8. of the RFA; and the Americans with Disabilities Act of 1990 as implemented by 28 CFR Part 35, incorporating the most recent amendments, regulations and rules.
6. The Applicant acknowledges that any funding preliminarily secured by the Applicant is expressly conditioned upon any independent review, analysis and verification of all information contained in this Application that may be conducted by the Corporation, the successful completion of credit underwriting, and all necessary approvals by the Board of Directors, Corporation or other legal counsel, the Credit Underwriter, and Corporation staff.
7. If preliminary funding is approved, the Applicant will promptly furnish such other supporting information, documents, and fees as may be requested or required. The Applicant understands and agrees that the Corporation is not responsible for actions taken by the undersigned in reliance on a preliminary commitment by the Corporation. The Applicant commits that no qualified residents will be refused occupancy because they have Section 8 vouchers or certificates. The Applicant further commits to actively seek tenants from public housing waiting lists and tenants who are participating in and/or have successfully completed the training provided by welfare to work or self-sufficiency type programs.
8. The success of an Applicant in being selected for funding is not an indication that the Applicant will receive a positive recommendation from the Credit Underwriter or that the Development Team's experience, past performance or financial capacity is satisfactory. The past performance record, financial capacity, and any and all other matters relating to the Development Team

(which consists of Developer, Management Company, General Contractor, Architect, Attorney, and Accountant) will be reviewed during credit underwriting. The Credit Underwriter may require additional information from any member of the Development Team including, without limitation, documentation on other past projects and financials. Development Teams with an unsatisfactory past performance record, inadequate financial capacity or any other unsatisfactory matters relating to their suitability may result in a negative recommendation from the Credit Underwriter.

9. The Applicant's commitments will be included in an Extended Use Agreement for the Housing Credits and must be maintained in order for the Development to remain in compliance, unless the Board approves a change.
10. The Applicant certifies that there are no agreements, other than the letter of intent provided with this Application or the Limited Partnership Agreement, between the Applicant and the Housing Credit Syndicator/equity provider.
11. The Applicant certifies that the complete Limited Partnership Agreement, including any amendments thereto, will be divulged to the Corporation and the credit underwriter.
12. The Applicant understands and agrees that it will ensure that (i) none of the General Contractor duties to manage and control the construction of the Development are subcontracted; (ii) none of the construction or inspection work that is normally performed by subcontractors is performed by the General Contractor; (iii) no construction cost is subcontracted to any entity that has common ownership or is an Affiliate of the General Contractor or the Developer, as further described in subsection 67-48.0072(17); and (iv) a provision is provided in the contract with General Contractor that it will comply with subsection 67-48.0072(17).
13. The Applicant, the Developer and all Principals are in good standing among all other state agencies and have not been prohibited from applying for funding.
14. In eliciting information from third parties required by and/or included in this Application, the Applicant has provided such parties information that accurately describes the Development as proposed in this Application. The Applicant has reviewed the third party information included in this Application and/or provided during the credit underwriting process and the information provided by any such party is based upon, and accurate with respect to, the Development as proposed in this Application.
15. During the credit underwriting process, demonstrate that the Development meets the requirements of this RFA and Section 42 of the IRC.
16. The invitation to enter credit underwriting will be rescinded if it is determined that the proposed Development was placed in-service prior to the year in which it received its allocation.
17. The Applicant understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), F.S.
18. The Applicant has read, understands, and will comply with the Capital Needs Assessment requirements outlined in Exhibit F.

- 19. The Applicant has read, understands and will comply with the Lowering Barriers to Entry requirements outlined in Exhibit G.
- 20. The undersigned is authorized to bind the Applicant entity to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

  
Signature of Authorized Principal Representative

Patrick Plunkett  
Name (typed or printed)

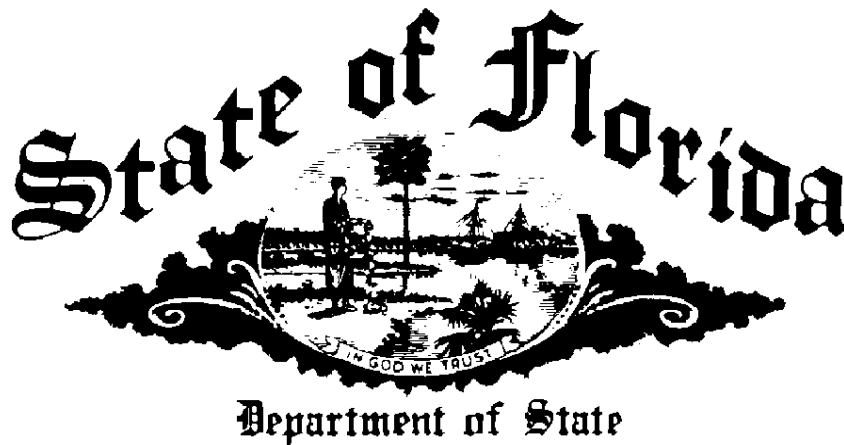
President of Meadowgreen Manager, LLC, the Manager of the Applicant  
Title (typed or printed)

NOTE: Provide this form as Attachment 1 to the RFA. This form must be signed by the Authorized Principal Representative stated in Exhibit A.

# Attachment

# 2



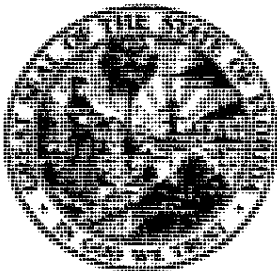


I certify from the records of this office that MEADOWGREEN PRESERVATION, LLC, is a limited liability company organized under the laws of the State of Florida, filed on October 16, 2020, effective October 16, 2020.


The document number of this company is L20000320017.

I further certify that said company has paid all fees due this office through December 31, 2020, and its status is active.

Authentication Code: 020A00020615-101920-L20000320017-1/1



Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Nineteenth day of October, 2020

  
Secretary of State

Date Submitted: 2020-10-22 13:43:41.223 | Form Key: 7197

October 19, 2020

MEADOWGREEN PRESERVATION, LLC  
315 S. BISCAYNE BLVD., 4TH FLOOR  
MIAMI, FL 33131

The Articles of Organization for MEADOWGREEN PRESERVATION, LLC were filed on October 16, 2020, effective October 16, 2020, and assigned document number L20000320017. Please refer to this number whenever corresponding with this office.

The certification you requested is enclosed. To be official, the certification for a certified copy must be attached to the original document number that was electronically submitted and filed under FAX audit number H20000361051.

To maintain "active" status with the Division of Corporations, an annual report must be filed yearly between January 1st and May 1st beginning in the year following the file date or effective date indicated above. If the annual report is not filed by May 1st, a \$400 late fee will be added. It is your responsibility to remember to file your annual report in a timely manner.

A Federal Employer Identification Number (FEI/EIN) will be required when this report is filed. Apply today with the IRS online at:

<https://sa.www4.irs.gov/modiein/individual/index.jsp>.

Please be aware if the limited liability company address changes, it is the responsibility of the limited liability to notify this office.

Should you have any questions regarding this matter, please contact this office at the address given below.

DANIEL L O'KEEFE  
Regulatory Specialist II  
New Filing Section  
Division of Corporations

Letter Number: 020A00020615

**ARTICLES OF ORGANIZATION  
OF  
Meadowgreen Preservation, LLC  
a Florida limited liability company**

**ARTICLE I - Name:**

The name of the Limited Liability Company is:

Meadowgreen Preservation, LLC

**ARTICLE II - Address:**

The mailing address and street address of the principal office of the Limited Liability Company is:

315 S. Biscayne Blvd., 4th Floor  
Miami, FL 33131

**ARTICLE III - Registered Agent, Registered Office, & Registered Agent’s Signature:**

The name and the Florida street address of the registered agent are:

Corporate Creations Network Inc.  
801 US Highway 1  
North Palm Beach, FL 33408

*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..*



\_\_\_\_\_  
Corporate Creations Network Inc.  
By: Joseph Panholzer, Special Secretary

**ARTICLE IV - Management:**

The name and address of each person authorized to manage and control the Limited Liability Company:

<b><u>Title:</u></b>	<b><u>Name and Address:</u></b>
Manager	Meadowgreen Manager, LLC 315 S. Biscayne Blvd., 4th Floor Miami, FL 33131

**ARTICLE V - Existence:**

The Limited Liability Company's existence shall be effective October 16, 2020.

The undersigned authorized representative of a member executed these Articles of Organization on October 16, 2020.



---

Corporate Creations International  
By: Joseph Panholzer, Attorney-in-Fact

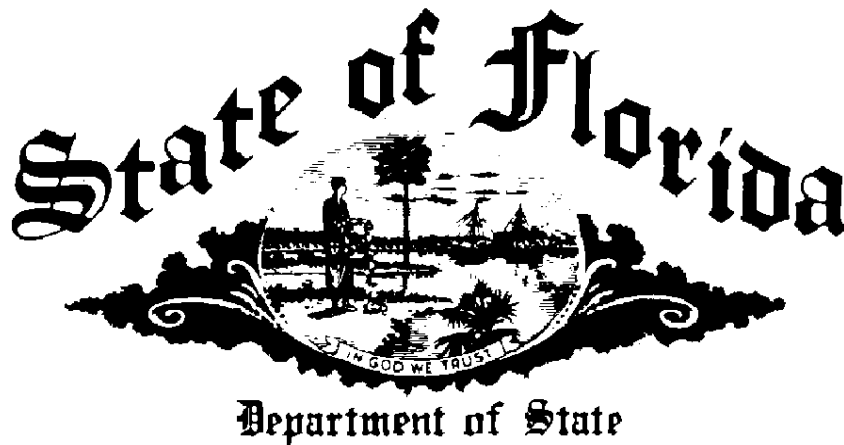
# Attachment

# 3

**Not  
Applicable**

# Attachment 4

Date Submitted: 2020-10-22 13:43:41.223 | Form Key: 7197

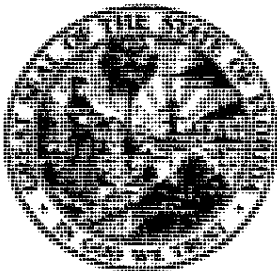


I certify from the records of this office that MEADOWGREEN DEVELOPER, LLC, is a limited liability company organized under the laws of the State of Florida, filed on October 16, 2020, effective October 16, 2020.


The document number of this company is L20000320432.

I further certify that said company has paid all fees due this office through December 31, 2020, and its status is active.

Authentication Code: 820A00020646-101920-L20000320432-1/1



Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Nineteenth day of October, 2020

  
Secretary of State



Date Submitted: 2020-10-22 13:43:41.223 | Form Key: 7197



October 19, 2020

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

MEADOWGREEN DEVELOPER, LLC  
315 S. BISCAYNE BLVD., 4TH FLOOR  
MIAMI, FL 33131

The Articles of Organization for MEADOWGREEN DEVELOPER, LLC were filed on October 16, 2020, effective October 16, 2020, and assigned document number L20000320432. Please refer to this number whenever corresponding with this office.

The certification you requested is enclosed. To be official, the certification for a certified copy must be attached to the original document number that was electronically submitted and filed under FAX audit number H20000361054.

To maintain "active" status with the Division of Corporations, an annual report must be filed yearly between January 1st and May 1st beginning in the year following the file date or effective date indicated above. If the annual report is not filed by May 1st, a \$400 late fee will be added. It is your responsibility to remember to file your annual report in a timely manner.

A Federal Employer Identification Number (FEI/EIN) will be required when this report is filed. Apply today with the IRS online at:

<https://sa.www4.irs.gov/modiein/individual/index.jsp>.

Please be aware if the limited liability company address changes, it is the responsibility of the limited liability to notify this office.

Should you have any questions regarding this matter, please contact this office at the address given below.

DANIEL L O'KEEFE  
Regulatory Specialist II  
New Filing Section  
Division of Corporations

Letter Number: 820A00020646

P.O BOX 6327 - Tallahassee, Florida 32314

**ARTICLES OF ORGANIZATION  
OF  
Meadowgreen Developer, LLC  
a Florida limited liability company**

**ARTICLE I - Name:**

The name of the Limited Liability Company is:

Meadowgreen Developer, LLC

**ARTICLE II - Address:**

The mailing address and street address of the principal office of the Limited Liability Company is:

315 S. Biscayne Blvd., 4th Floor  
Miami, FL 33131

**ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:**

The name and the Florida street address of the registered agent are:

Corporate Creations Network Inc.  
801 US Highway 1  
North Palm Beach, FL 33408

*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..*



---

Corporate Creations Network Inc.  
By: Joseph Panholzer, Special Secretary

**ARTICLE IV - Management:**

The name and address of each person authorized to manage and control the Limited Liability Company:

**Title:**

Manager

**Name and Address:**

Perez Housing Associates, LLC  
315 S. Biscayne Blvd., 4th Floor  
Miami, FL 33131

**ARTICLE V - Existence:**

The Limited Liability Company's existence shall be effective October 16, 2020.

The undersigned authorized representative of a member executed these Articles of Organization on October 16, 2020.



---

Corporate Creations International  
By: Joseph Panholzer, Attorney-in-Fact

Attachment 4

Prior General Development Experience Chart				
Name of Principal, which must be a natural person, with the Required Experience: <b>Jorge M. Perez</b>				
Name of Developer Entity (for the proposed Development) for which the above individual is a Principal: <b>Meadowgreen Developer, LLC</b>				
Name of Development	Location (City & State)	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL,etc.)	Total Number of Units	Year Completed
Town Center Apartments	Opa Locka, Florida	Housing Credit Development MMRB - 4% Tax Credits Neighborhood Stabilization Program	127	2014
Joe Moretti Preservation Phase One	Miami, Florida	Housing Credit Development 9% Tax Credits	116	2014
Emerald Villas	Orange County, Florida	Housing Credit Development MMRB - 4% Tax Credits	264	2013

# Attachment

# 5

Attachment 5

Prior General Management Experience Chart				
Name of Management Company or a Principal of the Management Company with the Required Experience: CFH Group, LLC				
Name of Development	Location (City & State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units
Meadowgreen Apartments	Hialeah, Florida	Currently Managing	14 years	141
Russ Allen Aparments	Hialeah, Florida	Currently Managing	14 years	74
Stirling Apartments	Davie, Florida	Currently Managing	7 years	251

# Attachment

# 6



U. S. Department of Housing and Urban Development  
Jacksonville Field Office  
Charles Bennett Federal Building  
400 West Bay Street  
Suite 1015  
Jacksonville, Florida 32202-4439

October 19, 2020

Patrick Plunkett  
Meadowgreen Preservation, LLC  
315 S. Biscayne Blvd., 4<sup>th</sup> Floor  
Miami, FL 33131

RE: Letter for the Application to the Florida Housing Finance Corporation  
Housing Assistance Payment (HAP) Contract #: **FL290049005**  
Florida Housing Finance Corporation RFA# 2020-204 for the Housing Credit Financing  
for the Preservation of Existing Affordable Multifamily Housing Developments

Dear Mr. Plunkett:

The Department understands that in response to RFA 2020-204, you are applying to Florida Housing Finance Corporation for financing for the rehabilitation and preservation of **Meadowgreen Apartments**. This is in response for basic information on the subject property that is needed for processing an application.

Please find the required information for this property below:

- (i) Name of the Development: **Meadowgreen Apartments**
- (ii) Address of the Development: **1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.; 1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, FL 33012**
- (iii) Year built: **1981 (119 units) and 2015 (22 units)**
- (iv) Total number of units that **currently** receive PBRA: **119**
- (v) Total number of units that **will** receive PBRA: **119**
- (vi) All HUD or RD financing program(s) originally and/or **currently** associated with the existing development: **Project Based Section 8 - No current HUD Loan or RD Loan Balances**
- (vii) This letter also confirms that **Meadowgreen Apartments** has not received financing from HUD or RD after 1996 where the rehabilitation budget was at least \$10,000 per unit in any year.

*HUD's mission is to create strong, sustainable, inclusive communities and quality, affordable homes for all.*

[www.hud.gov](http://www.hud.gov)

[espanol.hud.gov](http://espanol.hud.gov)



Should you need additional information regarding the rental assistance for this development, please do not hesitate to contact Cathy Coney-Sanders via email at [cathy.f.coney-sanders@hud.gov](mailto:cathy.f.coney-sanders@hud.gov) or phone at 305-520-5046.

Sincerely,

A handwritten signature in black ink, appearing to read 'JOS', with a long horizontal flourish extending to the right.

Joshua Osborne  
Chief, Account Executive Branch II  
Jacksonville Multifamily Satellite Office

# Attachment

# 7

**Not  
Applicable**

# Attachment

# 8

**FLORIDA HOUSING FINANCE CORPORATION**  
**Site Control Certification Form**

As of the Application Deadline for this RFA, the Applicant entity Meadowgreen Preservation, LLC

has control of the Development site and all Scattered Sites, if applicable. Control of the site means that by Application Deadline the Applicant can establish one or more of the following requirements that include the terms set forth in Section Four A.7.a. of the RFA:

- Eligible Contract
- Deed or Certificate of Title
- Lease

To be considered complete, documents demonstrating that site control pursuant to the terms set forth in Section Four A.7.a. of the RFA are attached.

Under the penalties of perjury pursuant to Section 92.525, F.S., and of material misrepresentation pursuant to Section 420.508(35), Fla. Statutes, and Fla. Admin. Code Section 67-21.003(6) and/or 67-48.004(2), I declare and certify that I have read the foregoing and that the information is true, correct and complete.



Signature of Authorized Principal Representative

Patrick Plunkett

Name (typed or printed)

President of Meadowgreen Manager, LLC, the Manager of the Applicant  
Title (typed or printed)

This form must be signed by the Authorized Principal Representative stated in Exhibit A.

---

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

by and between

CC MEADOWGREEN REALTY, LLC

as Seller

and

PEREZ HOUSING ASSOCIATES, LLC

as Buyer

Premises: Meadow Green Apartments  
1955 W. 54<sup>th</sup> St  
Hialeah, FL 33012

Date: August 11, 2020

---

## **AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY**

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this “**Contract**”) is made and entered as of August 11, 2020 (the “**Effective Date**”) into by and between PEREZ HOUSING ASSOCIATES, LLC, a Florida limited liability company, and/or its permitted successors, affiliates and assigns (“**Buyer**”), and CC MEADOWGREEN REALTY, LLC, a Delaware limited liability company (“**Seller**”).

### **BACKGROUND:**

A. Seller is the owner of the improved real property as described on **Exhibit “A”** attached hereto, located in Miami-Dade County, Florida and known as Meadow Green Apartments as more particularly described below.

B. Seller desires to sell and convey the Property (as defined below) to Buyer, and Buyer desires to purchase and acquire the Property from Seller, on the terms and conditions set forth herein.

C. Seller acknowledges that Buyer is acquiring the Property, with the primary intent for the continued operation of a multifamily residential rental project, consisting of 141 multifamily units together with all related amenities, structures and improvements (collectively, the “**Intended Use**”).

### **ARTICLE I PROPERTY**

Section 1.01 **Purchase and Sale of Property**. Seller agrees to sell and convey to Buyer all of Seller’s right, title and interest in and to the Property and Buyer hereby agrees to purchase and acquire from Seller all of Seller’s right, title, and interest in and to the Property, subject to the terms and conditions set forth in this Contract. The following items shall be collectively referred to as the “**Property**”:

(a) That certain tract of real property generally described on **Exhibit “A”** attached hereto and made a part hereof for all purposes together with (i) all and singular the rights and appurtenances pertaining to such real property, including any easements, if any, and all right, title and interest of Seller, if any, in and to adjacent streets, alleys and rights-of-way, and (ii) any and all water, water rights or similar rights or privileges (including tap rights), if any, appurtenant to or used in connection with the ownership or operation of such real property (all of the foregoing being hereinafter collectively referred to as the “**Real Property**”).

(b) All of Seller’s right, title and interest in and to the buildings, structures, fences, and other improvements situated on the Real Property, together with all heating, refrigerating, air conditioning, plumbing, lighting, ventilating and power systems installed therein (the “**Improvements**”).

(c) All of Seller's right, title and interest in and to all intangible personal property relating to the Real Property, if and to the extent transferable without third party consent or cost or liability to Seller, including all contract rights approved by Buyer, all of Seller's right, title and interest, if any, in and to any assignable licenses and franchises, and Seller's rights, if any, but without warranty, to use the names "Meadow Green Apartments", and all variations thereof and any other trade names, trademarks, logos and symbols associated with or used in connection with the Property, and telephone and facsimile numbers and advertising materials used in connection with the Property including without limitation all domain names, URLs, and website content with any existing transferrable licenses necessary to utilize the same in e-commerce, social media accounts, and logo, photo, video and e-brochure files; impact fee credits, governmental permits, licenses and approvals; and warranties and guarantees for the Real Property and any of the Improvements or Personal Property (defined below), if any, (all of the foregoing being hereinafter collectively referred to as the "**Intangible Property**").

(d) All of Seller's right, title and interest, if any, in all plans and specifications, licenses, permits, and information and all other tangible personal property situated on the Real Property and used in connection therewith, including but not limited to all fixtures, furnishings, machinery and equipment attached, appurtenant to or located on the Real Property (all of the foregoing being hereinafter collectively referred to as the "**Personal Property**"). An inventory of the Personal Property is attached hereto as Exhibit "H".

(e) all of Seller's right, title and interest in and to the leases and other agreements under which tenants occupy all or any portion of the Real Property and the Improvements, including, without limitation, any residential leases, which shall include all exhibits, amendments and modifications thereto ("**Tenant Leases**").

(f) all of Seller's right, title and interest, if any, in and to all assignable service, equipment lease and utility agreements relating to the operation of the Property, to the extent assignable and not terminated by Buyer in accordance with Section 3.05 hereof (the "**Service Contracts**").

## ARTICLE II PURCHASE PRICE

Section 2.01 **Purchase Payment**. Buyer agrees to pay Seller an amount equal to TWENTY-EIGHT MILLION AND 00/100 DOLLARS (\$28,000,000.00) for the purchase of the Property ("**Purchase Price**"). The Purchase Price, as adjusted by all adjustments and prorations as provided for herein, shall be paid to Seller by Buyer as provided for below:

Section 2.02 **Earnest Money**. Buyer will, within three (3) Business Days after the Effective Date, deposit the amount of ONE HUNDRED TWENTY-FIVE THOUSAND AND No/100 DOLLARS (\$125,000.00) as earnest money hereunder ("**Initial Deposit**"), with Fidelity National Title Insurance Company ("**Escrow Agent**"). As used herein, the term "**Earnest Money Deposit**" means the Initial Deposit and all subsequent deposits, including Extension Deposits (as defined below), if any. If Buyer has not terminated the Contract prior to the end of



the Inspection Period, the Earnest Money Deposit shall be non-refundable except upon an event of default by Seller or in accordance with Sections 5.04, 6.05, 10.06 and 12.01. At Closing, the Earnest Money Deposit (including any Extension Deposits) will be applied toward the Purchase Price. For purposes of this Contract, the term “**Business Day**” shall mean any day, other than a Saturday, a Sunday or a day on which banks located in Miami-Dade County, Florida are authorized or required by applicable law to close.

### **ARTICLE III** **REVIEW ITEMS**

Section 3.01 **Review Items**. Seller will use commercially reasonable efforts to deliver or make available to Buyer at the Property, from and after the Effective Date, copies of all due diligence items listed on **Exhibit “G”** in Seller’s custody, control or possession relating to the Property within five (5) days after the Effective Date (the “**Review Materials**”). The Review Materials being provided to Buyer have been provided as an accommodation to Buyer and Seller has not and will not make or be deemed to have made any representation or warranty of any kind or nature whatsoever, express or implied, about the Review Materials, or the accuracy, reliability or usefulness of any information contained therein. Buyer further acknowledges and agrees that Buyer shall not be justified in relying on the Review Materials or any information contained therein without independent investigation and verification thereof, and Buyer hereby waives and relinquishes any and all claims, actions or causes of action which Buyer may ever have against Seller with respect to any Review Materials or the contents thereof. Buyer may request updates of the Review Materials which may be updated in the ordinary course of business by Seller.

Section 3.02 **Inspection**. During the Inspection Period (and continuing thereafter, provided that this Contract is not terminated on or prior to the expiration of the Inspection Period), and upon at least forty-eight (48) hours’ prior notice to Seller, Buyer shall be entitled to access the Property and to review the Review Materials and to conduct such investigations, tests, surveys and other analyses as Buyer determines is reasonably necessary, provided (a) Buyer shall not do any invasive observations, testing, sampling or drilling at the Property without Seller’s prior consent, Buyer shall conduct such tests or investigations so as not to materially interfere with current activities or tenants on the Property, (b) Buyer shall promptly restore the Property to substantially the same condition which existed prior to any such investigations, tests, surveys and other analyses (reasonable wear and tear excepted), at Buyer’s sole cost and expense; provided, however, that Buyer shall have no liability to the extent resulting from or arising from (i) the gross negligence or willful misconduct of the Seller or its representatives, or (ii) the existence of latent defects, the discovery of pre-existing conditions, or the diminution in value of the Property arising from, or related to, matters discovered by Buyer during its investigation of the Property, and (c) Buyer shall provide evidence of insurance as specified in Section 3.03 hereinbelow. Seller shall be entitled to have a representative present at all times while Buyer or its representatives or agents are physically on the Property. Notwithstanding the foregoing, Buyer shall be entitled to access occupied units only upon advance notice to tenants in accordance with applicable law. The provisions of this Section 3.02 shall survive termination hereof or Closing.

Section 3.03 **Insurance**. Buyer agrees at all times during entries onto the Property that Buyer will procure and maintain in effect commercial general liability insurance coverage providing liability limits of not less than One Million and 00/100 Dollars (\$1,000,000.00) per

occurrence with respect to bodily and personal injury, death and property damage and One Million and 00/100 Dollars (\$1,000,000.00) in the aggregate, and provide Seller with, prior to any entry onto the Property, an ACORD 25 form certificate of insurance (and a copy of the applicable policies and endorsements) issued by or on behalf of an insurance company authorized to do business in the State of Florida, which insurance company must have a rating of at least "B+ VII" by Best's Rating Guide (or a comparable rating by a successor rating service) and which certificate of insurance will evidence the above insurance coverages for Buyer and Seller, naming Seller as either named insured or additional insured. Such insurance may be maintained directly by Buyer or by Buyer's affiliates, members or contractors. Each policy of insurance or endorsement shall contain a clause requiring the insurer to give not less than thirty (30) days' prior written notice to the Seller in the event of cancellation or modification of the policy for any reason whatsoever (other than non-payment of premiums, which notice may be less than thirty (30) days but shall be at least ten (10) days). The foregoing limits of coverage may be satisfied by a combination of primary and umbrella liability policies.

Section 3.04 Inspection Indemnity. Buyer agrees to indemnify, defend, and hold Seller, and its partners, affiliates, the property manager, and their respective agents, contractors, officers, directors and employees harmless from and against any and all out-of-pocket claims, costs, expenses and liabilities (including, without limitation, reasonable attorney's fees) for damages or injuries arising out of or resulting from the investigation of the Property by Buyer and its agents and/or the performance of the tests and investigations conducted by Buyer on the Property. Notwithstanding anything to the contrary contained in this Contract, Buyer shall have no liability to the extent resulting from or arising from (i) the gross negligence or willful misconduct of the Seller or its representatives, or (ii) the existence of latent defects, the discovery of pre-existing conditions, or the diminution in value of the Property arising from, or related to, matters discovered by Buyer during its investigation of the Property. The provisions of this Section 3.04 shall survive the termination, expiration or consummation of this Contract.

Section 3.05 Service Contracts. No later than the end of the Inspection Period, Buyer may deliver to Seller a notice requesting that any Service Contract be terminated effective as of the Closing Date, and Seller shall cause such Service Contract to be terminated, except for those that are non-terminable, or those that cannot be terminated with thirty (30) days' notice, provided if any terminated Service Contract cannot by its terms be terminated by the Closing Date, Buyer shall assume such terminated Service Contract for the remainder of the applicable termination period. Notwithstanding the foregoing, Buyer shall have no obligation to assume any Service Contract that is not assignable without consent where such consent has not been obtained by Seller prior to Closing. All termination fees for Service Contracts terminated by Seller at the direction of Buyer shall be paid by Buyer.

## **ARTICLE IV REVIEW PERIOD**

Section 4.01 Inspection Period. Buyer has a period commencing on the Effective Date of this Contract and continuing through 11:59 p.m. on the date which is sixty (60) days following the Effective Date (the "Inspection Period") to review and approve any review items in connection with the Property and to conduct such inspections, interviews, tests and audits as Buyer, in its sole discretion, deems appropriate.

Section 4.02 Buyer's Notice. In the event that on or prior to the end of the Inspection Period Buyer determines that the Property is not acceptable (in Buyer's sole and absolute discretion), Buyer shall give written notice thereof to Seller prior to the end of the Inspection Period, in which event (i) this Contract shall terminate; (ii) Buyer shall promptly return to Seller copies of Review Materials provided by Seller to Buyer as part of Buyer's review of the Property, provided that to the extent that any Review Materials were delivered to Buyer electronically or via a data site (e.g. DropBox), then Seller shall have the right to revoke Buyer's access to such data site and Buyer shall have the obligation to delete any such electronic files and provide written confirmation of the same to Seller; and (iii) the Earnest Money Deposit shall be returned to Buyer. If Buyer fails to give such notice on or before expiration of the Inspection Period, this due diligence and feasibility contingency shall be deemed to have been waived, in which event this Contract shall remain in full force and effect with respect to the Property, in accordance with the terms hereof, at which time the Earnest Money Deposit shall be non-refundable to Buyer, except as otherwise expressly provided in this Contract. For the avoidance of doubt, Seller acknowledges and agrees that notwithstanding Buyer's obligation to return or delete the Review Materials furnished by Seller, the return of the Earnest Money Deposit to Buyer shall not be conditioned upon such return or deletion. The provisions of this Section 4.02 shall survive the termination or expiration of this Contract.

## **ARTICLE V TITLE AND SURVEY**

Section 5.01 Survey. Within three (3) days after the Effective Date, Seller shall deliver to Buyer an existing survey of the Real Property within Seller's possession, if any. Buyer may elect to obtain a current and updated survey for the Real Property ("Survey").

Section 5.02 Title Review Items. Buyer shall promptly obtain (in any event no later than ten (10) days after the Effective Date) a title insurance commitment ("Title Commitment") for the Real Property (together with the Survey, the "Title Evidence"), issued by Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. as agent for Fidelity National Title Insurance Company or another national title company selected by Buyer ("Title Company") which sets forth the state of title to the Real Property and shall list all exceptions, including all liens, easements, claims, encumbrances, rights-of-way, covenants, encroachments, reservations, restrictions, and other conditions or matters affecting the Real Property which would appear in an owner's policy of title insurance if one were issued, together with legible copies of all items, matters, and documents referred to in the Title Commitment; and shall endeavor to cause a copy of the Title Commitment and Survey to be delivered to Seller's attorney concurrently with the delivery thereof to Buyer's attorney.

Section 5.03 Title Objections. No later than fifteen (15) Business Days prior to the expiration of the Inspection Period (the "Title Objection Period"), Buyer shall examine the Title Evidence and make its written objections ("Title Objections") to the form and/or content of the Title Evidence by providing written notice to Seller setting forth the Title Objections (the "Objection Letter") accompanied by a complete copy of the available Title Evidence. All items set forth in the Title Evidence not objected to by Buyer prior to the end of the Title Objection Period, or which Seller does not agree to remove or cure, as provided below, shall be referred to herein as "Permitted Exceptions".

Section 5.04 Seller's Cure of Title Objections. No later than five (5) Business Days following receipt of the Objection Letter from Buyer, Seller shall notify Buyer, in writing, of Seller's election either to cure or not cure any of the Title Objections, and Seller's election to satisfy or not satisfy any of the Schedule B-I requirements of the Title Commitment applicable to Seller. In the event that Seller fails to notify Buyer, in writing, of Seller's intention to cure any Title Objections, Seller shall be deemed to have elected to not cure such Title Objections. If by Seller's silence or written notice Seller elects not to attempt to cure any of the Title Objections, then Buyer may, within five (5) Business Days of receipt of such notice (or deemed election), but in any event on or before the expiration of the Inspection Period, deliver written notice to Seller indicating Buyer's election to either (i) terminate this Contract and receive a refund of the Earnest Money Deposit, or (ii) proceed to close without any reduction in the Purchase Price. If Buyer fails to deliver any such written notice within such time period, Buyer shall be deemed to have elected to waive such Title Objection(s) and to proceed to close without any reduction in the Purchase Price. Notwithstanding anything else to the contrary in this Contract, Seller shall be required to satisfy or remove at or prior to the Closing all mortgage liens, delinquent taxes, mechanics' liens based upon a written agreement of Seller with the party which has filed such lien, judgment liens against Seller and other liens by, through or under Seller of an ascertainable amount that are recorded against the Property, or suffered or incurred against the Property by Seller, and all notices of commencement shall be terminated (collectively, "**Mandatory Cure Exceptions**"). If any Title Objections, that Seller agrees to cure, or any Mandatory Cure Exceptions, are not cured prior to Closing, such failure to cure shall be a default by Seller hereunder.

Section 5.05 Updated Title Commitment. From time to time, on or before the Closing Date, Buyer and/or Seller may cause the Title Company to update the Title Commitment. If the updated Title Commitment contains exceptions that do not constitute Permitted Exceptions and which did not appear on the original Title Commitment, Buyer may deliver written objection thereto prior to Closing; provided, that Buyer must deliver such written objection within five (5) Business Days after receipt of such updated Title Commitment. If Buyer timely and properly files written objection to any such other item, then same shall be treated in the same manner as a Title Objection pursuant to Sections 5.03 and 5.04 above. If the updated Title Commitment contains no exceptions other than those reflected on the original Title Commitment and other Permitted Exceptions, or if Buyer fails to give written notice of objection to such new exceptions to Seller prior to Closing, then such new matters reflected on the updated Title Commitment shall be deemed Permitted Exceptions, this Contract shall remain in full force and effect and Buyer and Seller shall be obligated to complete the transaction as required by this Contract.

## **ARTICLE VI REQUIRED APPROVALS**

Section 6.01 Housing Restrictions. Buyer's obligation to proceed to Closing and purchase the Property and Seller's obligation to proceed to Closing and sell the Property are conditioned upon Buyer obtaining all requisite approvals from the Miami-Dade Housing Finance Authority (the "**County Agency**") and Florida Housing Finance Corporation ("**State Agency**"), and the U.S. Department of Housing and Urban Development ("**HUD**") including any assignments or subordinations of existing regulatory agreements (the "**Housing Restrictions**").

Buyer shall assume in writing the Housing Restrictions, and shall be responsible for any compliance monitoring or other fees from and after the Closing Date.

Section 6.02 Tax Credits. Buyer's obligation to proceed to Closing and purchase the Property is contingent upon Buyer's receipt of an allocation of low-income housing tax credits ("**Tax Credits**") from the State Agency under Section 42 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (the "**Code**") in an amount required by Buyer in its reasonable discretion.

Section 6.03 Financing Approvals. Buyer's obligation to proceed to Closing and purchase the Property is contingent upon Buyer's receipt of financing in a form and amount reasonably acceptable to Buyer.

Section 6.04 Rent Comparability Study. Buyer's obligation to proceed to Closing and purchase the Property, and Seller's obligation to proceed to Closing and sell the Property, are each conditioned upon the results of a Rent Comparability Study (the "**RCS**"), which results must be sufficient to support rent-increase requests to the existing Section 8 HAP contract at the Property in an amount that is sufficient to support the Purchase Price, in the commercially reasonable discretion of Buyer and Seller. The RCS shall be initiated within thirty (30) days from the Effective Date, and following receipt of the results therefrom, Buyer and Seller shall promptly submit the RCS to HUD for HUD's review and approval. Receipt of HUD's approval of Buyer's acquisition of the Property and a new Section 8 HAP contract with rents and terms acceptable to Buyer prior to Closing, shall be a condition to Buyer's obligation to proceed to Closing and purchase the Property.

Section 6.05 Consent to Transfer. Buyer's obligation to proceed to Closing and purchase the Property and Seller's obligation to proceed to Closing and sell the Property are conditioned upon Buyer obtaining all requisite approvals from the State Agency and County Agency. Buyer shall submit within thirty (30) days from the Effective Date all required applications and requests for approval, and diligently and in good faith seek to obtain written approval, to the extent required, pursuant to the requirements applicable to the Housing Restrictions, to transfer the Property to Buyer and to change the property management, if applicable, from the State Agency, County Agency and any other party to the Housing Restrictions from which consent is required pursuant to the terms of the Housing Restrictions (collectively, with the other approvals set forth in this Article VI, the "**Required Approvals**"); provided, that in all cases, Buyer shall promptly deliver to Seller true, correct and complete copies of any and all applications, forms and other documents delivered in connection with the Required Approvals. Seller shall reasonably cooperate with Buyer's efforts to obtain the Required Approvals, at no cost or expense to Seller. Obtaining the Required Approvals shall be a condition precedent to the Closing. Buyer shall be solely responsible for all costs associated with obtaining the Required Approvals. If Buyer is unable to obtain the Required Approvals prior to the Closing Date despite good faith and reasonably diligent efforts: (i) either party shall be entitled to terminate this Contract and such termination shall not be a Buyer or Seller default under this Contract; (ii) the Earnest Money Deposit shall be delivered to Buyer; and (iii) the parties will have no further obligations to each other except for those obligations that expressly survive termination of this Contract. Buyer's option to terminate this Contract during the

Inspection Period may be exercised regardless of the status of Buyer's process to obtain the Required Approvals or the diligence with which Buyer may be pursuing the Required Approvals.

Section 6.06 Russ Allen Purchase. Seller's obligation to proceed to Closing and sell the Property is conditioned on Buyer electing to not terminate that certain Purchase and Sale Agreement (the "**Russ Allen PSA**") by and between TC Russ Allen, LLC, an affiliate of Seller, as seller, and Buyer, as buyer, of the purchase and sale of that certain real property located at 1550 W. 44<sup>th</sup> Place, Hialeah, FL 33012, known as "Russ Allen Apartments", during the Inspection Period (as defined in the Russ Allen PSA) of the Russ Allen PSA. If Buyer elects to terminate either (i) the Russ Allen PSA during the Inspection Period thereunder, or (ii) this Contract during the Inspection Period hereunder, then both this Contract and the Russ Allen PSA will be terminated and the Earnest Money Deposit hereunder and the Earnest Money Deposit (as defined in the Russ Allen PSA) under the Russ Allen PSA shall both be delivered to Buyer.

Section 6.07 Buyer Covenant. Buyer covenants and agrees that following the end of the Inspection Period during the pendency of this Contract, it shall use its commercially reasonable efforts to obtain the Required Approvals and satisfy and perform any and all of its other obligations under this Contract in order to satisfy its obligations to consummate Closing.

## **ARTICLE VII** **CLOSING**

Section 7.01 Closing. The purchase and sale of the Property ("**Closing**") will occur, no sooner than forty-five (45) days following the expiration of the Inspection Period, and no later than thirty (30) days after receipt of all Required Approvals (the "**Closing Date**"), which shall be no later than February 15, 2021, subject to Sections 14.15 and 14.16 (the "**Outside Closing Date**"). The Closing will be effected via a "mail away" closing (*i.e.*, in which funds are sent via wire transfer and closing documents are delivered via overnight delivery or courier delivery service to the Escrow Agent). So long as Buyer is not in default under this Contract, Buyer shall have the right to extend the Closing Date for three (3) successive periods of up to thirty (30) days each, by delivery of written notice to Seller no later than ten (10) days prior to the then previously scheduled Closing Date and delivery to Escrow Agent of the amount of Fifty Thousand Dollars (\$50,000.00) per extension as additional Earnest Money Deposit (each an "**Extension Deposit**" and collectively the "**Extension Deposits**").

Section 7.02 Seller's Obligations. At the Closing, Seller shall execute and deliver to Escrow Agent, and/or cause the execution and delivery by all parties other than Buyer of, the following with respect to the Property ("**Seller's Deliveries**"):

- (a) The Special Warranty Deed ("**Deed**") which conveys the Real Property and Improvements from Seller to Buyer, in the form attached hereto as **Exhibit "B"**;
- (b) Bill of Sale, in the form attached hereto as **Exhibit "C"**, conveying title to the Personal Property to Buyer free and clear of liens or other encumbrances;
- (c) Assignment and Assumption of Leases, in the form attached hereto as **Exhibit "D"**, transferring the Tenant Leases to Buyer;

(d) Assignment and Assumption of Service Contracts and Intangibles, in the form attached hereto as **Exhibit “E”** transferring the Service Contracts and Intangible Property to Buyer;

(e) To the extent required, the assignment and assumption documents required by the State Agency, County Agency, or other party to the Housing Restrictions, provided Seller shall not be responsible for the preparation of such required documents;

(f) An updated FIRPTA Affidavit;

(g) Certified Rent Roll (defined below);

(h) A notice signed by Seller notifying the tenants under the Tenant Leases of the sale of the Property;

(i) All prepaid rents and refundable security deposits under the Tenant Leases (unless credited against the Purchase Price);

(j) All books, records and documents relating to the Tenant Leases, maintenance, and/or management of the Property, as well as all keys and access codes;

(k) To the extent necessary to permit the Title Company to remove certain standard exceptions from the title policy to be issued at Closing (the “**Title Policy**”), a no-lien, possession and gap affidavit made to Buyer and the Title Company, and in a form reasonably acceptable to the Title Company and Seller, and any other items reasonably required by the Title Company;

(l) Such authorizing resolutions and affidavits as may be reasonably necessary to evidence approval of the transaction by Seller’s partners and their members or shareholders, as applicable;

(m) An executed certificate from Seller certifying to Buyer that the representations and warranties made by Seller in Section 10.01 of this Contract are true and accurate in all material respects on the Closing Date as if then made;

(n) Executed counterpart signature pages to the JV documents executed by the Seller or Seller affiliate, as applicable, that is a party to any such JV documents;

(o) A counterpart original of a closing statement (the “**Closing Statement**”) prepared by the Escrow Agent, duly executed by Seller, which closing statement shall be prepared for and submitted to the parties prior to the Closing Date; and

(p) Seller will have performed and complied in all material respects with all agreements, undertakings and obligations which are required to be performed by Seller or by which Seller is required to comply at or prior to the Closing.

Section 7.03 Buyer’s Obligations. At the Closing, Buyer shall execute and deliver to Escrow Agent the following with respect to the Property:

- (a) Appropriate evidence of Buyer's authority to consummate the transactions contemplated by this Contract, if required by the Title Company;
- (b) A counterpart of the Assignment and Assumption of Leases;
- (c) A counterpart of the Assignment and Assumption of Service Contracts;
- (d) A counterpart of the assignment and assumption documents required by the State Agency, County Agency, or other party to the Housing Restrictions, as applicable;
- (e) Executed counterpart signature pages to the JV documents executed by the Buyer or Buyer affiliate, as applicable, that is a party to any such JV documents;
- (f) A counterpart original of the Closing Statement;
- (g) Purchase Price, as adjusted by all adjustments and prorations provided for herein, as well as a credit for the Earnest Money Deposit; and
- (h) Buyer will have performed and complied in all material respects with all agreements, undertakings and obligations which are required to be performed by Buyer or by which Buyer is required to comply at or prior to the Closing.

Section 7.04 Possession. Possession of the Property shall be delivered by Seller to Buyer at Closing.

## **ARTICLE VIII CLOSING ADJUSTMENTS**

Section 8.01 Prorations. All income and expenses in connection with the operation of the Property shall be apportioned as of 12:01 a.m. on the day following Closing, as if Buyer were vested with title to the Property during the entire date for the day following Closing, such that Buyer shall have the benefit of the income and the burden of expenses for the day following Closing. Such prorated items shall include, without limitation, the following: real property taxes and assessments and personal property taxes based on the most recent tax bills, utilities, payments under the Service Contracts, collected rents under the Tenant Leases (provided, however, that uncollected or delinquent rent owed to Seller shall not be prorated). Any rental delinquencies under the Tenant Leases paid after Closing shall be applied first to current delinquent rents owed to Buyer, then to current rents owed to Buyer, and then to delinquent rent owed to Seller for the period before Closing. Buyer may deduct its reasonable, documented and out-of-pocket collection expenses from rents collected prior to remitting such rents to Seller. All refundable security deposits and prepaid items shall be transferred to Buyer in cash at Closing or credited against the Purchase Price.

Section 8.02 Transaction Costs. Buyer shall be responsible for (a) all attorneys' fees and expenses of Buyer's counsel; (b) any inspection or other costs incurred by Buyer as a result of Buyer's due diligence investigations; (c) the cost of the Title Policy and all title searches, lien searches, municipal searches and name and judgment searches to clear title to the Property; (d)



the cost of the Survey if obtained; (e) all sales/use taxes on tangible personal property; (f) all costs and fees in connection with the Required Approvals; and (g) all other costs referenced herein as an obligation of Buyer. Seller shall be responsible for all attorneys' fees and expenses of Seller's counsel and all transfer, documentary stamp tax, surtax and other taxes payable upon the transfer of the Property, including any cost to record the Deed. All other transaction costs actually incurred shall be apportioned in accordance with local custom for commercial sales in the metropolitan area in which the Property is located and in the absence of any such custom, shall be paid by Buyer.

Section 8.03 Brokerage Commissions. Buyer and Seller acknowledge and agree that except for Affordable Housing Advisors (the "**Broker**"), as agent for the Buyer in accordance with a separate written agreement between Buyer and Broker, no broker is representing either party in this transaction. In the event of a claim for broker's fee, finder's fee, commission or other similar compensation in connection with this Contract, Seller, if such claim is based upon any agreement alleged to have been made by Seller, hereby agrees to indemnify Buyer against any and all damages, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees and costs) which Buyer may sustain or incur by reason of such claim. In the event of a claim for broker's fee, finder's fee, commission or other similar compensation in connection with this Contract, Buyer, if such claim is based upon any agreement alleged to have been made by Buyer, hereby agrees to indemnify Seller against any and all damages, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees and costs) which Seller may sustain or incur by reason of such claim. The provisions of this Section 8.03 shall survive the termination, expiration or consummation of this Contract.

Section 8.04 Tenant Deposits and Payments. All tenant security deposits collected under the Tenant Leases and not applied by Seller (and interest thereon if required by law or contract), all refundable pet, key and other similar deposits collected under Tenant Leases existing at the Closing shall be transferred or credited to Buyer at Closing. As of the Closing, Buyer shall assume Seller's obligations related to tenant and licensee security and other deposits, but only to the extent they are credited or transferred to Buyer. Buyer shall provide notice to tenants informing tenants of the change in management company (if any) and holder of the security deposits.

## **ARTICLE IX DEFAULT AND REMEDIES**

Section 9.01 Buyer's Default. If Buyer fails to close for any reason, except Seller's default or the permitted termination of this Contract by Buyer or Seller as herein expressly provided, or Buyer defaults in its obligations hereunder prior to Closing, Seller shall be entitled, as Seller's sole and exclusive remedy, to terminate this Contract and following such termination, (i) the Escrow Agent shall deliver the Earnest Money Deposit then held in escrow to Seller, which delivery will not be unreasonably withheld, conditioned or delayed and (ii) the Escrow Agent to return any conveyance documents which may then be held in escrow, to Seller. Seller and Buyer acknowledge and agree that delivery of such Earnest Money Deposit shall be deemed liquidated damages for Buyer's breach of this Contract, it being further agreed that the actual damages to Seller in the event of such breach are impractical to ascertain and the Earnest Money

Deposit, is a reasonable estimate thereof. The provisions of this Section 9.01 shall survive termination of this Contract.

Section 9.02 Seller's Default. If Seller is in default under or in breach of any of its terms, covenants, conditions, warranties, representations or obligations hereunder, or if Seller fails to close for any reason, except Buyer's default or the permitted termination of this Contract by either Seller or Buyer (other than under this Section 9.02) as herein expressly provided, Buyer shall be entitled, as its sole and exclusive remedy and damage, to either (a) terminate this Contract upon written notice to Seller and thereupon the entire Earnest Money Deposit shall be returned to Buyer, at which time neither party shall have any further obligations hereunder, except for those that survive Closing, or (b) pursue an action to enforce specific performance of Seller's obligations under this Contract; provided that Buyer shall pursue such action, if at all, by providing written notice to Seller not more than thirty (30) days after the scheduled Closing Date hereunder and filing an action within sixty (60) days thereafter. Buyer's failure to provide such notice within the thirty (30) day period set forth in the foregoing sentence shall be conclusively deemed a waiver of its right to seek such remedy. In no event shall any member, officer, director, agent or employee of Seller or its partners be personally liable for any of Seller's obligations under this Contract or the documents to be delivered at the Closing. Buyer has no right to seek damages against Seller, unless Buyer terminates pursuant to clause (a) above and the events or circumstances upon which such termination is based are materially adverse to Buyer and shall have arisen as a result of the willful bad-faith act of Seller (and not from matters beyond Seller's control), in which case Seller shall pay Buyer's actual, documented out-of-pocket costs for the transactions contemplated under this Contract (excluding all legal fees and cost in connection with the negotiation of this Contract and the JV Documents) in the maximum amount of \$75,000.00 ("**Buyer Costs**"). Notwithstanding the foregoing, if specific performance is not available as a remedy to Buyer because Seller conveyed the Property to a third party in violation of this Contract, then Buyer may pursue any action at law against Seller.

## **ARTICLE X**

### **REPRESENTATIONS, WARRANTIES AND COVENANTS**

Section 10.01 Seller's Representations. As used in this Contract, the term "**Seller's Knowledge**" or "**Knowledge**" means and shall be limited to the actual, current knowledge (and not imputed knowledge) of Nathan Vedrani, as an authorized representative of Seller, without any obligation of any investigation or inquiry. Seller hereby represents and warrants to Buyer as of the date hereof, as follows:

(a) Seller has the full right and authority to enter into this Contract and consummate the sale, transfers and assignments contemplated by it herein and each of the persons signing this Contract and any other document or instrument contemplated hereby on behalf of Seller is authorized to do so. This Contract has been duly authorized, executed and delivered by Seller, and is and at the time of the Closing will be a legal, valid and binding obligation of Seller enforceable against Seller, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors. All the documents executed by Seller which are to be delivered to Buyer at the Closing are and at the time of Closing will be duly authorized, executed and delivered by Seller, and are and

at the time of Closing will be legal, valid, and binding obligations of Seller enforceable against Seller, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

(b) Seller has no Knowledge of and Seller has received no written notice of any current, proposed or threatened eminent domain or similar proceeding, or private purchase in lieu of such proceeding, which would affect the Property in any way whatsoever.

(c) To Seller's Knowledge there is no pending, and Seller has received no written notice of, any actions, suits, proceedings or investigations threatened against Seller or the Property affecting any portion of the Property, including but not limited to condemnation actions.

(d) Seller has not entered into any leases relating to any portion of the Property other than the Tenant Leases, and except as may be otherwise disclosed to Buyer, no person has any right of possession to the Property or any part thereof by or through agreements with Seller. The certified rent roll attached hereto as **Exhibit "F"** (the "**Certified Rent Roll**") is the Rent Roll used by Seller in the ordinary course of business and is true, complete and correct in all material respects.

(e) There has not been filed by or against Seller a petition in bankruptcy or other insolvency proceedings, nor has Seller made an assignment for the benefit of creditors.

(f) Seller is not a person or entity with whom Buyer is restricted from doing business with under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "**USA Patriot Act**") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "**Anti-Terrorism Laws**"), including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

(g) Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as defined in the Code) and is not subject to the provisions of Sections 897(a) or 1445 of the Code related to the withholding of sales proceeds to foreign persons.

(h) Seller has received no written notice from any governmental authority, any tenant under the Tenant Leases, any insurer, or any other party asserting, (a) that either the Property or the use or operation thereof is currently in violation of any zoning, environmental or other land use regulations, and to Seller's knowledge no such notice has been issued; (b) that Seller is currently in violation, or with the passage of time will be in violation of the requirements of any ordinance, law, or regulation or order of any governmental authority, (including without limitation, the local building department) or

the recommendations of any insurance carrier or board of fire underwriters affecting the Property that any investigation has commenced or is contemplated regarding any such possible violation, or (c) that Seller is required to perform work at the Property, and to Seller's knowledge no such notices have been issued.

(i) The execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not (a) result in a breach of or default under any indenture, agreement, instrument or obligation to which Seller is a party and which affects all or any portion of the Property, (b) result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound, or (c) constitute a violation of any governmental requirement.

(j) Seller is not in default under any indenture, mortgage, deed of trust, loan agreement, or other material agreement to which Seller is a party and which affects any portion of the Property.

(k) Seller has no Knowledge, and Seller has received no written notice of any Hazardous Substances or other pollutant or contaminant or any other substance which is in violation of any applicable state, federal or local law, regulation or ordinance is contained within or located at or under the Property. To Seller's Knowledge, there are no underground or above ground storage tanks located under the Property. For the purpose of this Contract, the term "**Hazardous Substances**" means (i) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601 *et seq.*, the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §6901 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. §1801 *et seq.*, or the Clean Water Act, 33 U.S.C. §1321 *et seq.*, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances," (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal law or regulations, and (iv) any material, waste or substance which is or contains petroleum, asbestos, polychlorinated biphenyls, flammable explosives or radioactive materials, other than cleaning supplies and other similar materials.

(l) To Seller's Knowledge, the Property has not in the past been used and is not presently being used for the handling, storage, transportation or disposal of any Hazardous Substances, including without limitation asbestos or urea-formaldehyde, or any environmentally hazardous wastes or materials.

(m) Seller has not received any written notice that any portion of the Property is or will be affected by any special assessments or impact fees imposed by any governmental authority.

(n) No written commitments relating to the Property have been made by Seller to any governmental authority, utility company, school board, church or other religious body or any homeowner or homeowners association or any other organization, group or individual which would impose an obligation upon Buyer or its successors or assigns to make any contribution or dedication of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Property.

(o) All of the representations of the Seller set forth in this Contract shall be given as of the Effective Date and be deemed to be repeated at and as of the Closing Date (subject to any Schedule Supplements as defined in Section 10.05), and shall be true as of the Closing Date.

Section 10.02 Buyer's Representations. Buyer hereby represents and warrants to Seller, as of the date hereof and as of the Closing Date, as follows:

(a) Buyer is a limited liability company, duly organized, validly existing and in good standing under the laws of its state of formation, and has all requisite power and authority to carry on its business as now conducted. Neither the execution and the delivery of this Contract by Buyer nor Buyer's performance of its obligations hereunder will result in a violation or breach of any term or provision or constitute a default or accelerate the performance required under any other agreement or document to which Buyer is a party or otherwise bound and will not constitute a violation of any law, ruling, regulation or order to which Buyer is subject. This Contract constitutes a valid and binding obligation of Buyer enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

(b) Buyer has the capacity and complete authority to enter into and perform this Contract, and no consent, approval or other action by any person or entity (other than the person signing this Contract on behalf of Buyer and any approval to be obtained by Buyer during the Inspection Period) will be needed thereafter to authorize Buyer's execution and performance of this Contract.

(c) Buyer is not a person or entity with whom Seller is restricted from doing business with under the Anti-Terrorism Laws, including without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

Section 10.03 Limitations on Liability. The foregoing representations and warranties in this Article X shall survive Closing for a period ending on the date that is six (6) months following the Closing Date, and any action for breach of a representation or warranty ("**Representation Breach**") must be commenced, if at all, within such period. Neither Seller nor Buyer shall have any liability for Representation Breaches, unless the aggregate amount of the losses exceed \$25,000.00; provided, however, in no event shall such liability exceed \$750,000.00 in the aggregate for all such losses or liabilities. Payments by Seller or Buyer (the "**Indemnitor**") to Buyer or Seller (the "**Indemnitee**"), as the case may be, pursuant to this Section 10.03 in respect of any loss shall be limited to the amount of any liability or damage that remains after

deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received by the Indemnitee in respect of any such claim. The Indemnitee shall use commercially reasonable efforts to recover under insurance policies, including, without limitation, the Title Policy, or indemnity, contribution or other similar agreements for any losses prior to seeking indemnification under this Contract. Each Indemnitee shall take all commercially reasonable steps to mitigate any loss upon becoming aware of any event or circumstance that could be reasonably expected to, or does, give rise thereto, including incurring costs only to the minimum extent necessary to remedy the breach that gives rise to such loss. In no event shall any Indemnitor be liable to any Indemnitee for any punitive damages. Additionally, in no event shall any Indemnitor be liable to any Indemnitee for any incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Contract, or diminution of value or any damages based on any type of multiple to the extent such damages are not a reasonably foreseeable result of the underlying breach or other action or inaction giving rise to such damages. Indemnitor shall not be liable under this Section 10.03 for any losses based upon or arising out of any inaccuracy in or breach of any of the representations or warranties of Indemnitor contained in this Contract if Indemnitee had actual knowledge of such inaccuracy or breach prior to the Closing.

Section 10.04 Operations Pending Closing. From the date of this Contract until Closing, Seller agrees to manage and operate the Property free from waste and neglect and consistent with current management practices. Seller further agrees: (i) to maintain the Property in its current condition and repair (normal wear and tear and casualty loss excepted) and continue to lease all available units in accordance with the existing Section 8 HAP contract at the Property; (ii) to maintain the existing property and casualty insurance on the Property; (iii) to perform all of its material obligations under any existing licenses, permits, Housing Restrictions, Tenant Leases, and Service Contracts applicable to the Property; (iv) to not lease, rent or otherwise permit any person or persons to occupy any portion of the Property other than pursuant to tenant leases executed in the ordinary course of business consistent with Seller's current policies and practices; (v) to not enter into any new contracts which are not terminable on thirty (30) days' notice without the approval of Buyer, which approval shall not be unreasonably withheld, conditioned or delayed, and; (vi) to not cause or allow to continue any mechanics or materialman's liens to attach to the Property (provided that Seller may bond over any such lien claims in order to comply with the terms of this Article X).

Section 10.05 Updated Representations and Warranties. From time to time prior to the Closing and in any event not less than ten (10) days prior to Closing, Seller may supplement or amend the representations and warranties in Section 10.01 of this Contract with respect to any matter arising after the Effective Date which makes any representation or warranty set forth in Section 10.01 untrue or inaccurate by incorporating corresponding disclosure schedules to this Contract qualifying such representation and warranty in order to make such representation and warranty true and accurate as of the date of such disclosure schedule (each a "**Schedule Supplement**"). Any Schedule Supplement shall be delivered by Seller within five (5) Business Days of Seller's discovery or Seller's Knowledge of any untruth or inaccuracy. In the event Seller delivers a Schedule Supplement to Buyer and such Schedule Supplement discloses a Materially Adverse Effect (as defined below) with respect to the Property, so long as Buyer is not in default, Buyer shall have the right to terminate this Contract by providing written notice to

Seller within five (5) Business Days after the date of such Schedule Supplement (the “**Schedule Supplement Termination Notice**”) upon which Buyer shall receive a return of its Earnest Money Deposit and this Contract shall terminate and be of no further force or effect except for those provisions that expressly survive. Seller shall not be in default under this Contract as a result of a representation or warranty becoming untrue or inaccurate after the Effective Date only if (i) such untruth or inaccuracy is as a result of events or actions beyond the reasonable control of Seller or outside of the ordinary course of business, as applicable, that occur after the Effective Date, (ii) Seller has acted in material conformity with its obligations under this Contract and each of the Leases, and (iii) Seller timely delivers a Schedule Supplement to Buyer in accordance with the provisions of this Section 10.05. If Buyer has the right to, but does not deliver a Schedule Supplement Termination Notice within the time frame required under this Section 10.05, then Buyer shall be deemed to have irrevocably waived such right to terminate this Contract with respect to such Schedule Supplement and, further, shall have irrevocably waived its right to indemnification under Section 10.03 with respect to matters disclosed in such Schedule Supplement. For the purpose of this Contract the term “**Material Adverse Effect**” means any event, occurrence, fact, condition or change that is materially adverse to (a) the Intended Use, (b) the business, results of operations, financial condition or assets of the Property, taken as a whole or (c) the ability of Seller to consummate the transactions contemplated hereby in accordance with the terms of this Contract; provided, however, that “Material Adverse Effect” shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Seller’s business operates; (iii) any changes in financial or securities markets in general; (iv) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; or (v) any changes in applicable laws or accounting rules.

Section 10.06 **Joint Venture Agreement**. Buyer and Seller acknowledge that on or about the date of the execution of this Contract, affiliates of Buyer and Seller plan to enter into a joint venture for the purchase and rehabilitation of the Property (the “**JV**”) which will be a newly created limited liability company, the terms of which will be incorporated into an operating agreement for the JV (the “**JV Operating Agreement**”), in addition to a property management agreement (the “**Property Management Agreement**”), a development company operating agreement (the “**Development Company Operating Agreement**”), a joint venture agreement for the general partner of the newly created partnership entity (the “**General Partner JV Agreement**,” together with the JV Operating Agreement, the Property Management Agreement, the Development Company Operating Agreement and all other documents required to be entered into in connection with such documents, collectively, the “**Phase One JV Documents**”), a development or construction management agreement (the “**Development/Construction Management Agreement**”), a construction agreement (the “**Construction Agreement**”) and any and all other documents required to be entered into in connection with such documents (the Development/Construction Management Agreement, Construction Agreement and all other documents required to be entered into in connection with such documents, collectively, the “**Phase Two JV Documents**,” and together with the Phase One JV Documents, collectively, the “**JV Documents**”). The JV will be the general partner of a newly created partnership entity to which this Contract will be assigned at or prior to Closing (the “**Project Partnership**”). In the event that the form of the Phase One JV Documents are not agreed upon on or prior to the end of the Inspection Period, then either party may terminate this Contract; provided that such

terminating party is not in default of its obligations under this Contract at the time of such termination, and Buyer shall receive a return of the Earnest Money Deposit in connection with any such termination; provided further that Buyer shall not receive a return of the Earnest Money Deposit if it is in breach under this Contract at the time of such termination. Seller and Buyer hereby expressly acknowledge and agree that the Closing hereunder is contingent and conditioned upon the execution and delivery of the JV Documents in form and substance reasonably satisfactory to Buyer and Seller or their respective affiliates, as the case may be, Buyer and Seller's compliance with the terms of such JV Documents, and this Contract being assigned to and assumed by the Project Partnership. In the event that the Phase Two JV Documents are not agreed upon by Buyer and Seller by the Closing Date or the Outside Closing Date, as the case may be, or any of the contingencies set forth in this Section 10.06 cannot be met by Closing, then either party may terminate this Contract; provided that such terminating party is not in default of its obligations under this Contract at the time of such termination, and Buyer shall receive a return of the Earnest Money Deposit in connection with any such termination; provided further that Buyer shall not receive a return of the Earnest Money Deposit if it is in breach under this Contract at the time of such termination. Notwithstanding the foregoing, in the event that Seller terminates this Contract pursuant to this Section 10.06 and Buyer is not in default of its obligations under this Contract at the time of such termination, Seller shall reimburse Buyer for Buyer Costs within five (5) days of Buyer's demand therefor following such termination.

## **ARTICLE XI**

### **NOTICES**

Section 11.01 Notices. Any notice, demand or other communication which may or is required to be given under this Contract must be in writing and must be: (a) personally delivered; (b) transmitted by reputable overnight courier service, such as Federal Express; or (c) transmitted by legible email (provided that a copy of said notice is also delivered by reputable overnight courier service delivered the following day unless waived on a case by case basis by the receiving party) to Buyer, Seller, or Escrow Agent as listed below. Except as otherwise specified herein, all notices and other communications shall be deemed to have been duly given on (i) the date of receipt if delivered personally, (ii) on the day it is deposited, if transmitted by reputable overnight courier service, provided, however, such notice must also be effectuated by email and deemed delivered pursuant to the following subsection, or (iii) the date of transmission if transmitted by email, whichever shall first occur provided that a copy of said notice is also delivered by reputable overnight courier service delivered the following day unless such overnight delivery is waived by the receiving party on a case by case basis. Any notice sent by email shall also be sent by one of the other methods set forth above (unless waived by the receiving party on a case by case basis), but the effective date of such email notice will remain as set forth in clause (iii) above. A notice or other communication not given as herein provided shall only be deemed given if and when such notice or communication and any specified copies are actually received in writing by the party and all other persons to whom they are required or permitted to be given. Buyer, Seller, or Escrow Agent may change its address for purposes hereof by notice given to the other parties in accordance with the provisions of this Section, but such notice shall not be deemed to have been duly given unless and until it is actually received by the other parties. Notices hereunder shall be directed as follows:



If to Seller:	CC Meadowgreen Realty, LLC 3850 Bird Rd, Suite 801 Miami, FL 33146 Attn: Nathan Vedrani Email: nvedrani@cfhgroup.com
With a copy to (which shall not constitute notice or service):	Tenzer Arrieta PLLC 1001 Brickell Bay Drive, Suite 1812 Miami, FL 33131 Email: aarrieta@tapllc.com Attention: Alejandro M. Arrieta
If to Buyer:	Perez Housing Associates, LLC 444 Brickell Ave, Suite 807 Miami, FL 33131 Attn: Patrick Plunkett Email: pplunkett@relatedgroup.com
With a copy to:	Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. 150 West Flagler Street, Suite 2200 Miami, FL 33130 Attention: Brooke Russ Perlyn, Esq. Email: bperlyn@stearnsweaver.com
Escrow Agent:	Fidelity National Title Insurance Company Commercial Closing Services-South Florida FNF Family of Companies 13800 NW 14th Street, Suite 190 Sunrise, FL 33323 Attn: Mary E. Cornelius, AVP Email: Mary.cornelius@fnf.com

Buyer's or Seller's counsel may deliver any notice required or otherwise permitted to be given by Buyer or Seller hereunder with the same effect as if given directly by Buyer or Seller.

## **ARTICLE XII** **RISK OF LOSS**

Section 12.01 Seller and Buyer Risk. In the event that all or any material portion of the Property is damaged or destroyed by any casualty or is the subject of a taking or condemnation under the provisions of eminent domain prior to the date of Closing ("**Damage Event**"), Seller shall give notice to Buyer of the Damage Event within three (3) Business Days of the event ("**Damage Notice**"). If a Damage Event occurs, within ten (10) Business Days after Buyer's receipt of such Damage Notice, Buyer may terminate this Contract by delivering notice thereof to Seller on or prior to such date, and the parties will have no further obligations to each other except for those obligations that expressly survive termination of this Contract and the Earnest

Money Deposit shall be returned to Buyer. If Buyer does not elect to terminate this Contract within ten (10) Business Days after receipt of a Damage Notice, then Seller shall have no obligation to repair or replace any damage or destruction (other than to safeguard such Property against damage from the elements caused by the foregoing), the Purchase Price shall not be reduced, but the following shall apply at the Closing: (i) in the event of a casualty, Buyer shall receive an assignment of the proceeds of any casualty insurance otherwise payable to Seller and Buyer shall receive a credit at Closing for the amount of the insurance deductible under Seller's insurance policy, and any portion of such proceeds paid or to be paid on account of the loss of rents or other income from the Property for the period to and including the Closing Date; and (ii) in the event of a taking, Seller shall assign to Buyer its rights to any condemnation proceeds resulting from such taking and shall not make any settlements without Buyer's prior written approval. For purposes hereof, a material portion of the Property shall mean that the reasonable estimated cost of repair with respect the Property, or the value of the part of the Property that is the subject of a taking or condemnation, as applicable, exceeds \$400,000.00.

**ARTICLE XIII**  
**INTENTIONALLY DELETED.**

**ARTICLE XIV**  
**MISCELLANEOUS**

Section 14.01 Entire Agreement. This Contract constitutes the entire agreement between the parties hereto and supersedes any prior understanding, letter of intent or written or oral agreements between the parties concerning the Property.

Section 14.02 No Rule of Construction. This Contract has been drafted by both Seller and Buyer and no rule of construction shall be invoked against either party with respect to the authorship hereof or of any of the documents to be delivered by the respective parties at the Closing.

Section 14.03 Multiple Counterparts; Governing Law. This Contract may be executed in multiple counterparts each of which shall be deemed an original but together shall constitute one and the same instrument, and shall be construed and interpreted under the laws of the State in which the Property is located (without regard to conflicts of laws) and all obligations of the parties created hereunder are performable in the municipality in which the Property is located. Each party may rely upon a facsimile or ".pdf" counterpart of this Contract signed by the other party with the same effect as if such party had received an original counterpart signed by such other party.

Section 14.04 Attorneys' Fees. In the event that any party finds it necessary to employ an attorney to enforce any provision of this Contract, the prevailing party will be entitled to recover from the other party its reasonable attorneys' fees and costs incurred in connection therewith (including costs of collection), at both trial and appellate levels; including bankruptcy proceedings, in addition to any other remedies to which such party may be entitled, and any and all costs and expenses for which such party is responsible for paying or reimbursing the Escrow Agent. The requirement to pay the prevailing party's reasonable attorneys' fees and costs and the other provisions of this Section 14.04 will survive any termination of this Contract.

Section 14.05 Assignment. Except as otherwise set forth in this Section 14.05, Buyer may not assign its rights under this Contract without first obtaining Seller's written approval, which approval may be given or withheld in Seller's sole discretion. Notwithstanding the foregoing, Buyer shall have the right to assign and cause the assumption of all of its rights and obligations under this Contract to the Project Partnership; provided, however, that in the event of such an assignment, Buyer shall not be released from liability under this Contract and shall retain all rights to exercise any and all default remedies available to Buyer hereunder. For the avoidance of doubt, in the event this Contract is terminated after the Contract has been assigned to the Project Partnership, to the extent the Contract expressly provides that Buyer is entitled to return of the Earnest Money Deposit and any Buyer Cost, then the parties hereto agree that the Earnest Money Deposit shall be returned to the original Buyer hereunder, and any Buyer Costs owed by Seller to Buyer shall be first paid to original Buyer for costs incurred by the original Buyer prior to the assignment of the Contract and then, the remainder shall be used to reimburse the Project Partnership for its costs. This Contract and all rights hereunder shall inure to and be binding upon the respective heirs, personal representatives, successors and permitted assigns of Seller and Buyer.

Section 14.06 Interpretation. This Contract shall, unless otherwise specified herein, be subject to the following rules of interpretation: (a) the singular includes the plural and the plural the singular; (b) words importing any gender include the other genders; (c) references to persons or entities include their permitted successors and assigns.

Section 14.07 Exhibits. The exhibits attached hereto shall be deemed to be an integral part of this Contract.

Section 14.08 Modifications. This Contract cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

Section 14.09 Jury Waiver. EACH PARTY WAIVES RIGHT TO A JURY IN ANY LITIGATION IN CONNECTION WITH THIS CONTRACT, OR THE PROPERTY, OR THE TRANSACTIONS CONTEMPLATED BY THIS CONTRACT. EACH PARTY ACKNOWLEDGES THAT THIS WAIVER HAS BEEN FREELY GIVEN AFTER CONSULTATION BY IT WITH COMPETENT COUNSEL.

Section 14.10 Time of Essence. Time is of the essence to both Seller and Buyer in the performance of this Contract, and they have agreed that strict compliance by both of them is required as to any date and/or time set out herein. If the final day of any period of time set out in any provision of this Contract falls upon a Saturday, Sunday or a legal holiday under the laws of the State in which the Property is located, then and in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

Section 14.11 Radon Disclosure. Pursuant to Florida law, Seller notifies Buyer of the following: Radon is 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.

Section 14.12 As-Is Purchase. BUYER IS PURCHASING THE PROPERTY "AS IS WHERE IS" IN ITS PRESENT CONDITION. BUYER HAS THE OPPORTUNITY TO INSPECT THE PROPERTY AND DOCUMENTATION IN SELLER'S POSSESSION AS PROVIDED HEREIN. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH HEREIN OR IN THE DOCUMENTS DELIVERED BY SELLER AT CLOSING (EXCLUDING ANY REPRESENTATIONS AND WARRANTIES SET FORTH IN THE JV DOCUMENTS), SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO, HEREBY DISCLAIMS AND SHALL HAVE NO LIABILITY FOR: (A) THE CONDITION OF THE PROPERTY OR ANY BUILDINGS, STRUCTURE OR IMPROVEMENTS THEREON OR THE ROOFS, STRUCTURAL COMPONENTS, OR HEATING, VENTILATING, AIR CONDITIONING, MECHANICAL, PLUMBING, ELECTRICAL, OR FIRE AND LIFE SAFETY SYSTEMS THEREON OR THEREIN OR THE SUITABILITY OF THE PROPERTY FOR HABITATION OR FOR THE INTENDED USE; (B) ANY APPLICABLE BUILDING, ZONING OR FIRE LAWS OR REGULATIONS OR WITH RESPECT TO COMPLIANCE THEREWITH OR WITH RESPECT TO THE EXISTENCE OF OR COMPLIANCE WITH ANY REQUIRED PERMITS, IF ANY, OF ANY GOVERNMENTAL AGENCY; (C) THE AVAILABILITY OR EXISTENCE OF ANY WATER, SEWER OR UTILITIES, ANY RIGHTS THERETO, OR ANY WATER, SEWER OR UTILITY DISTRICTS; (D) ACCESS TO ANY PUBLIC OR PRIVATE SANITARY SEWER OR DRAINAGE SYSTEM; OR (E) THE PRESENCE OF ANY HAZARDOUS SUBSTANCES AT THE PROPERTY OR IN ANY IMPROVEMENTS ON THE PROPERTY, INCLUDING WITHOUT LIMITATION ASBESTOS OR UREA-FORMALDEHYDE, OR THE PRESENCE OF ANY ENVIRONMENTALLY HAZARDOUS WASTES OR MATERIALS ON OR UNDER THE PROPERTY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SHALL HAVE NO LIABILITY WITH RESPECT TO THE CONDITION OF THE PROPERTY UNDER COMMON LAW, OR ANY FEDERAL, STATE, OR LOCAL LAW OR REGULATION, INCLUDING BUT NOT LIMITED TO THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980 AS AMENDED, 42 U.S.C.A. SECTIONS 9601 ET SEQ., OR APPLICABLE FLORIDA LAW, AND EXCEPT FOR ANY CLAIMS ARISING UNDER THIS CONTRACT OR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH HEREIN OR IN THE DOCUMENTS DELIVERED BY SELLER AT CLOSING (EXCLUDING ANY REPRESENTATIONS AND WARRANTIES SET FORTH IN THE JV DOCUMENTS), BUYER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS WHICH BUYER HAS OR MAY HAVE AGAINST SELLER WITH RESPECT TO THE CONDITION OF THE PROPERTY. BUYER ACKNOWLEDGES THAT BUYER IS GIVEN THE OPPORTUNITY UNDER THIS CONTRACT TO FULLY INSPECT THE PROPERTY AND BUYER ASSUMES THE RESPONSIBILITY AND RISKS OF ALL DEFECTS AND CONDITIONS, INCLUDING, WITHOUT LIMITATION, SUCH DEFECTS AND CONDITIONS, IF ANY, THAT CANNOT BE OBSERVED BY CASUAL INSPECTION SUBJECT ONLY TO THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH HEREIN OR IN THE DOCUMENTS DELIVERED BY SELLER AT CLOSING

(EXCLUDING ANY REPRESENTATIONS AND WARRANTIES SET FORTH IN THE JV DOCUMENTS).

THE DISCLAIMERS, RELEASES AND LIMITATIONS OF LIABILITY SET FORTH IN THIS SECTION 14.12 AND ELSEWHERE IN THIS CONTRACT FOR THE BENEFIT OF SELLER ARE INTENDED TO APPLY TO AND BE BINDING ON BUYER AND ALL PARTIES CLAIMING BY OR THROUGH BUYER, DIRECTLY OR INDIRECTLY, AND INCLUDING ANY ASSIGNEE OR SUCCESSOR OF BUYER'S RIGHTS, CLAIMS OR CAUSES OF ACTION UNDER THIS CONTRACT.

THE PROVISIONS OF THIS SECTION 14.12 SHALL SURVIVE THE CLOSING.

Section 14.13 Escrow Provisions. The Escrow Agent is directed to place all Earnest Money Deposits delivered by Buyer in an interest bearing trust account in a bank, savings and loan association or other financial institution and disburse the funds in accordance with the provisions of this Contract. At the request of Escrow Agent, Buyer shall promptly complete and execute a Payer's Request for Taxpayer Identification Number and such other instruments as the institution holding the funds may request. The parties acknowledge that: (i) the duties of Escrow Agent are purely ministerial; (ii) the Escrow Agent shall not be liable or responsible for the collection of the proceeds of any check tendered to Escrow Agent; (iii) the Escrow Agent shall not be bound by any modification, amendment, termination or rescission of this Contract, except for any termination or rescission in accordance with the terms of this Contract, unless in writing and signed by Escrow Agent, Seller and Buyer; and (iv) the Escrow Agent shall not be liable for any failure of the depository, loss of interest caused by any delay in depositing monies or the early withdrawal of same. If this Contract is terminated in accordance with its terms, the Escrow Agent shall deliver the funds and all interest thereon to the party entitled to receive same in accordance with the terms of this Contract. If Closing is not consummated due to the default of either party, the Escrow Agent may deliver the funds and all interest earned thereon to the party entitled to receive same in accordance with the provisions of this Contract. Escrow Agent shall also deliver the funds and all interest thereon as directed in a writing signed by both Seller and Buyer. In the performance of its duties hereunder, Escrow Agent shall be entitled to rely upon any document, instrument or signature in good faith believed by it to be genuine and signed by either of the parties (or their successors) and the Escrow Agent may assume that any individual purporting to give instructions in accordance with the provisions of this Contract has been duly authorized to do so in the absence of actual knowledge to contrary. The Escrow Agent is acting as a stakeholder, only, with respect to the funds. Notwithstanding anything to the contrary, in the event of any controversy hereunder, Escrow Agent shall interplead the funds and interest to the appropriate judicial forum, whereupon Escrow Agent shall be released from all further obligations hereunder. Escrow Agent is authorized to comply with all laws, orders, judgments, decrees and regulations of any governmental authority or court and Escrow Agent shall have no liability for such compliance, notwithstanding a later reversal, modification, vacation or annulment of any law, order, judgment, decree or regulation. Buyer and Seller agree, jointly and severally, to reimburse and indemnify Escrow Agent for all loss, liability, costs and expenses (including, without limitation, reasonable attorneys' fees at trial and appellate levels, whether for outside counsel or Escrow Agent's own time) incurred by Escrow Agent arising out of or in connection with the performance of its duties hereunder (including, without limitation, the cost

of defending against any claim or liability arising out of or relating to this Contract). The provisions of this Section shall survive the Closing or earlier termination of this Contract.

Section 14.14 Back-Up Contract(s). Seller shall not, directly or indirectly, enter into any agreement, formal or informal, for the sale of the Property, or market or advertise the Property for sale, or entertain, respond to or otherwise communicate with anyone regarding any offer or inquiry to sell the Property.

Section 14.15 Force Majeure. Seller or Buyer will not be required to perform any obligation under this Contract or be liable to each other for damages so long as the performance or non-performance of the obligation is delayed, caused or prevented by an "Act of God" or "force majeure". An Act of God or force majeure is defined as hurricanes, earthquakes, floods, fire, unusual transportation delays, wars, insurrections, acts of terrorism, closing of the federal government, and any other such causes which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome, all applicable time periods in the Contract shall be extended as reasonably necessary to allow for such delay with both Seller and Buyer acting in good faith and reasonably cooperating to agree on such extended periods; provided, that, the non-performing party shall provide written notice to the other party within five (5) Business Days after becoming aware of (or should have become aware of) such Act of God or force majeure and such notice shall include the anticipated duration of such delay and promptly provide the other party with written notice when such delay has ended; provided, further, that in no event shall this Contract or the Closing Date be extended beyond the Outside Closing Date (except in the event the force majeure event occurs less than thirty (30) days before the Outside Closing Date, in which case this Contract and the Closing Date may not be extended beyond thirty (30) days after the Outside Closing Date), without the other party's prior written consent and in the event the transaction cannot close by such date, so long as Buyer is not otherwise in default, the Earnest Money Deposit shall be returned to Buyer, this Contract shall terminate, and the parties shall have no further rights or obligations hereunder except as specifically survives the termination of this Contract.

Section 14.16 COVID-19. Notwithstanding anything to the contrary contained in the Contract, if with respect to any action to be performed or undertaken by Buyer, a delay is caused as a direct or indirect result of the Coronavirus Covid-19 epidemic (or pandemic) disease ("Covid-19"), including, without limitation, inability to: (i) conduct inspections and other site work, (ii) request and/or obtain permits and approvals due to government and/or mandatory private sector closures, backlog or delays at the city, county, state or Federal level, and (iii) the inability to procure or transfer funds due under the Contract as a result of conditions affecting banks or other financial institutions, then upon written notice thereof from Buyer to Seller, the applicable time periods (including the Inspection Period and Closing Date, if applicable) in the Contract shall be extended as reasonably necessary to allow for such delay; provided, that, Buyer shall provide written notice to Seller reasonably promptly after Buyer becomes aware of such delay and such notice shall include the anticipated duration of such delay and promptly provide the Seller with written notice when such delay has ended; provided, further, that in no event shall this Contract or the Closing Date be extended beyond the Outside Closing Date (except in the event the Covid-19 delay occurs less than thirty (30) days before the Outside Closing Date, in which case this Contract and the Closing Date may not be extended beyond thirty (30) days after the Outside Closing Date) and in the event the transaction cannot close by the Outside Closing

Date, or thirty (30) days after the Outside Closing Date in the event the Covid-19 delay occurs less than thirty (30) days before the Outside Closing Date, and so long as Buyer is not otherwise in default, the Earnest Money Deposit shall be returned to Buyer, this Contract shall terminate, and the parties shall have no further rights or obligations hereunder except as specifically survives the termination of this Contract. Upon the occurrence of any such delay, Buyer agrees to use commercially reasonable efforts to perform (including through alternate means) such delayed event and use commercially reasonable efforts to mitigate any such delay.

Section 14.17 1031 Exchange Cooperation. At Seller's request and at no cost to Buyer, Buyer shall cooperate with Seller in effectuating a tax-deferred exchange under Section 1031 of the Internal Revenue Code and related regulations. Buyer shall execute all documents reasonably requested by Seller or any Qualified Intermediary as that term is defined by Internal Revenue Service Regulations, Rev. Proc. 2017-15 (IRS RPR), to effectuate said exchange (including Seller's assignment of its rights and obligations under this Contract to the Qualified Intermediary), provided that such documents are in a form reasonably satisfactory to Buyer. Buyer shall take all further actions reasonably necessary to effectuate said exchange, provided, however, that Buyer shall not be obligated to: (a) sign a promissory note or mortgage or any other document that might impose liability on Buyer; (b) acquire title to any exchange property; or (c) incur any cost or expense in relation thereto.

[SEE FOLLOWING PAGE FOR SIGNATURES]

IN WITNESS WHEREOF, this Contract has been executed by Buyer and Seller as of the date and year last below written.

**SELLER:**

**CC MEADOWGREEN REALTY, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: TOM Cabrera  
Title: MBK

**BUYER:**

**PEREZ HOUSING ASSOCIATES, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



IN WITNESS WHEREOF, this Contract has been executed by Buyer and Seller as of the date and year last below written.


**SELLER:**

**CC MEADOWGREEN REALTY, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**BUYER:**

**PEREZ HOUSING ASSOCIATES, LLC,**  
a Florida limited liability company

By:  \_\_\_\_\_  
Name: Patrick Plunkett  
Title: President of Perez Housing Associates

## EXHIBITS

Exhibit A – Legal Description

Exhibit B – Special Warranty Deed

Exhibit C – Bill of Sale

Exhibit D – Assignment and Assumption of Leases and Security Deposits

Exhibit E – Assignment and Assumption of Service Contracts and Intangibles

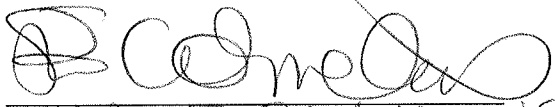
Exhibit F – Rent Roll

Exhibit G – Review Materials

ESCROW AGENT JOINDER

The Escrow Agent joins herein in order to evidence its agreement to perform the duties and obligations of the Escrow Agent set forth herein and to acknowledge receipt of a fully executed copy of this Contract. The Escrow Agent acknowledges that any demand made by Buyer for the return of the Earnest Money Deposit received on or before the last day of the Inspection Period need not be joined in by Seller in order to be effective.

Date August 11, 2020.

By:   
Name: MARY E. CONRZIUS  
Title: AVP

**EXHIBIT A**

**PROPERTY**

Lots 2 through 7, inclusive, of Block 1, of WESTLAND JARDIN, according to the Map or Plat thereof, as recorded in Plat Book 93, Page 94, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Northeast corner of said Lot 7, said point lying on the West right-of-way line of West 18<sup>th</sup> Avenue, as shown on said Plat of WESTLAND JARDIN, thence North 88° 57' 16" West, along the North line of said Lots 2 through 7, inclusive, of Block 1 for 1040.88 feet to the Northwest corner of said Lot 2; thence South 01° 13' 30" East, along the West line of said Lot 2 for 217.32 feet to the Southwest corner of said Lot 2; thence South 88° 57' 04" East, along the North right-of-way line of West 54<sup>th</sup> Street as shown on said Plat of WESTLAND JARDIN, also being the South line of said Lots 2 through 7, inclusive, of Block 1 for 1014.89 feet to a point of curvature, thence Northeasterly along a 25.00 foot radius curve, leading to the left, through a central angle of 92° 16' 45" for an arc distance of 40.26 feet to a point of tangency, said point lying on said West right-of-way line of West 18<sup>th</sup> Avenue; thence North 01° 13' 49" West, along said right-of-way line and the East line of said Lot 7, Block 1 for 191.37 feet to the Point of Beginning.

EXHIBIT B

DEED

This instrument prepared by  
And return to:  
Name:  
Address:

Property Appraiser's Parcel ID#:

(Space reserved for Clerk of Court)

SPECIAL WARRANTY DEED

THIS INDENTURE, made this \_\_\_\_ day of \_\_\_\_\_, A.D. 20 \_\_\_\_ between \_\_\_\_\_ (the “Grantor”), having an address at \_\_\_\_\_ and \_\_\_\_\_, a \_\_\_\_\_ (the “Grantee”), whose mailing address is \_\_\_\_\_.

WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00), to the Grantor in hand paid by the Grantee and other good and valuable consideration, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the Grantee and the Grantee's successors and assigns forever, the following described land situate, lying and being in \_\_\_\_\_ County, \_\_\_\_\_ to-wit:

SEE EXHIBIT “A” ATTACHED HERETO AND INCORPORATED HEREIN (the “Property”)

TOGETHER with all the tenements, hereditaments and appurtenances belonging or in any way appertaining to the Property.

SUBJECT ONLY TO the matters set forth in Exhibit “B” attached hereto and made a part hereof, without intent to reimpose same; and real property taxes for the year 20[xx] and subsequent years not yet due and payable.

AND GRANTOR hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; and will warrant and defend fee title to the Property against the lawful claims and demands of all persons claiming by, through or under Grantor, but against none other.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed by its duly authorized general partner the day and year first above written.

WITNESS: \_\_\_\_\_

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

WITNESS: \_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_ By: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by  
\_\_\_\_\_ and  
\_\_\_\_\_, as \_\_\_\_\_ and Secretary,  
respectively, of \_\_\_\_\_, a \_\_\_\_\_  
corporation, on behalf of the corporation. He/she is personally known to me or has produced a  
driver’s license as identification and did not take an oath.

\_\_\_\_\_  
Print or Stamp Name: \_\_\_\_\_  
Notary Public, State of Florida at Large  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
(SEAL)

**EXHIBIT C**

**BILL OF SALE**

THIS BILL OF SALE is executed as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by [\_\_\_\_\_] (“Seller”):

**FOR VALUE RECEIVED**, receipt of which is hereby acknowledged, Seller does hereby grant, bargain, sell, convey, assign, transfer, and set over unto \_\_\_\_\_ (“Buyer”) all fixtures, furniture, equipment, furnishings, and other personal property (other than computer hardware and software) owned by Seller in “as is” condition (the “Personal Property”) located on that certain real property commonly known as [\_\_\_\_\_] located in [\_\_\_\_\_] County, [\_\_\_\_\_] , which real property has been sold by Seller to Buyer as of the date hereof and which is more particularly described on Exhibit A attached hereto.

**IN WITNESS WHEREOF**, Seller has executed and delivered this Bill of Sale as of the day and year first above written.

SELLER: \_\_\_\_\_

Exhibit  
Exhibit A      Legal Description

## EXHIBIT D

### ASSIGNMENT AND ASSUMPTION OF LEASES AND SECURITY DEPOSITS

This Assignment and Assumption of Leases and Security Deposits (this “Assignment”), effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, is made by and between [\_\_\_\_\_] (“Assignor”), [\_\_\_\_\_] (“Assignee”):

In consideration of the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Property. The “Property” means the real property located in [\_\_\_\_\_] [\_\_\_\_\_] County, [\_\_\_\_\_] commonly known as the [\_\_\_\_\_] which is legally described in Exhibit A attached to this Assignment, together with the building, structures and other improvements located thereon.

2. Leases. The “Leases” means the leases affecting the Property, more particularly described in the Exhibit B certified rent roll attached to this Assignment.

3. Security Deposits. “Security Deposits” means the refundable security and other refundable deposits held by or for Assignor on account of tenants under the Leases with respect to which Assignee received a credit at the closing of the transaction pursuant to this Assignment. The Security Deposits are also set forth in the Exhibit B certified rent roll.

4. Assignment. Assignor hereby grants, transfers and assigns to Assignee the entire right, title and interest of Assignor in and to the Leases and the Security Deposits.

5. Assumption. Assignee hereby assumes the covenants, agreements and obligations of Assignor as landlord or lessor under the Leases which are applicable to the period and required to be performed from and after the date of this Assignment, but not otherwise, and Assignee further assumes all liability of Assignor for the proper refund or return of the Security Deposits if, when and as required by the Leases. No person or entity, other than Assignor shall be deemed a beneficiary of the provisions of this Section 5.

6. Legal Expenses. If either party to this Assignment brings suit or otherwise becomes involved in any legal proceedings seeking to enforce the terms of this Assignment, or to recover damages for their breach, the prevailing party shall be entitled to recover its costs and expenses (including fees of attorneys, expert witnesses, accountants, court reporters and others) incurred in connection therewith including all such costs and expenses incurred in: (a) in trial and appellate court proceedings, (b) in connection with any and all counterclaims asserted by one party to this Assignment against another whether or not such counterclaims arise out of or are otherwise related to this Assignment, (c) in bankruptcy or other insolvency proceedings, and (d) in post-judgment collection proceedings.



7. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

8. Power and Authority. Each party represents and warrants to the other that it is fully empowered and authorized to execute and deliver this Assignment, and the individual signing this Assignment on behalf of such party represents and warrants to the other party that he or she is fully empowered and authorized to do so.

9. Counterparts. This Assignment may be executed in several counterparts, each of which shall be deemed an original, but all of, which shall constitute one agreement, binding on all parties.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the date first written above.

ASSIGNOR: \_\_\_\_\_

ASSIGNEE: \_\_\_\_\_

- Exhibits  
Exhibit A: Legal Description  
Exhibit B: Certified Rent Roll

## EXHIBIT E

### ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS AND INTANGIBLES

THIS ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS AND INTANGIBLES (this "Assignment") is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between [\_\_\_\_\_] ("Assignor") and [\_\_\_\_\_] ("Assignee"), who agree as follows:

1. Property. The "Property" means the real property located in [\_\_\_\_\_] [\_\_\_\_\_] County, [\_\_\_\_\_] commonly known as [\_\_\_\_\_] and legally described in Exhibit A attached to this Assignment, together with the building, structures and other improvements located thereon.

2. Service Contracts. "Service Contracts" means those maintenance, supply and service agreements, equipment leases, and utility agreements relating to the Property as listed on Exhibit B attached to this Assignment.

3. Intangibles. "Intangibles" means, to the extent assignable by Assignor, Assignor's rights to use the name "Meadow Green Apartments" and those records in Assignor's possession (if any) respecting plans, specifications, building permits, certificates of occupancy, signs, maintenance supplies, utilities, permits, approvals, warranties, and any other similar items, relating to the Property, including but not limited to the Intangible Property (as such term is defined in that certain Agreement for Purchase and Sale of Real Property, by and between Assignor and Assignee, dated as of August \_\_\_, 2020).

4. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee the entire right, title and interest of Assignor in and to the Service Contracts and the Intangibles. Assignor shall continue to be responsible for and shall perform and satisfy its obligations under the Service Contracts insofar as such obligations relate to the period on or before the date of this Assignment.

5. Assumption. Assignee hereby assumes the covenants, agreements and obligations of Assignor under the Service Contracts which are applicable to the period and required to be performed from and after the date of this Assignment, but not otherwise. No person or entity other than Assignor shall be deemed a beneficiary of the provisions of this Section 5.

6. Legal Expenses. If either party to this Assignment brings suit or otherwise becomes involved in any legal proceedings seeking to enforce the terms of this Assignment, or to recover damages for their breach, the substantially prevailing party shall be entitled to recover its costs and expenses (including fees of attorneys, expert witnesses, accountants, court reporters and others) incurred in connection therewith including all such costs and expenses incurred: (a) in trial and appellate court proceedings, (b) in connection with any and all counterclaims asserted by one party to this Assignment against another whether or not such counterclaims arise out of or are

otherwise related to this Assignment, (c) in bankruptcy or other insolvency proceedings, and (d) in post-judgment collection proceedings.

7. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

8. Power and Authority. Each party represents and warrants to the other that it is fully empowered and authorized to execute and deliver this Assignment, and the individual signing this Assignment on behalf of such party represents and warrants to the other party that he or she is fully empowered and authorized to do so.

9. Counterparts. This Assignment may be executed in several counterparts, each of which shall be deemed an original, but all of, which shall constitute one agreement, binding on all parties.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the day and year first above written.

ASSIGNOR: \_\_\_\_\_

ASSIGNEE: \_\_\_\_\_

- Exhibits  
Exhibit A: Legal Description  
Exhibit B: Service Contracts

**EXHIBIT F**  
**RENT ROLL.**

[See attached]

Rent Roll with Lease Charges

For Selected Properties

As Of = 08/10/2020

Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
Current/Notice/Vacant Residents													
1921-101	mdgr001	970.00	t0032457	Amado Leon (EMPLOYEE)	1,580.00	rent	1,580.00	0.00	0.00	06/12/2018	05/31/2021		0.00
						emplconc	-395.00						
						Total	1,185.00						
1921-102	mdgr002	850.00	t0033896	Livia Peguero	1,480.00	rent	1,480.00	1,455.00	0.00	02/01/2019	01/31/2021		0.00
						Total	1,480.00						
1921-103	mdgr003	970.00	t0026815	Carlos Hermida	1,530.00	rent	1,505.00	1,400.00	0.00	02/11/2016	05/31/2021		0.00
						Total	1,505.00						
1921-201	mdgr001	970.00	t0026819	Joseph Sosa	1,580.00	rent	1,580.00	1,580.00	0.00	02/13/2020	02/28/2021		0.00
						Total	1,580.00						
1921-202	mdgr002	850.00	t0031529	Brian Padron	1,480.00	rent	1,480.00	1,430.00	0.00	02/01/2018	01/31/2021		0.00
						Total	1,480.00						
1921-203	mdgr003	970.00	t0037111	Dayron Torres Sotolongo	1,530.00	rent	1,530.00	1,530.00	0.00	05/20/2020	04/30/2021		0.00
						Total	1,530.00						
1949-101	mdgr001	970.00	t0026808	Yudel Diaz Vicente	1,580.00	rent	1,580.00	1,450.00	0.00	02/09/2016	03/31/2021		0.00
						Total	1,580.00						
1949-102	mdgr002	850.00	t0034734	Michael Tobacco	1,480.00	rent	1,455.00	1,455.00	0.00	06/13/2019	06/30/2021		0.00
						Total	1,455.00						
1949-103	mdgr002	850.00	t0036676	Carlos Vazquez Galan	1,480.00	rent	1,480.00	1,480.00	0.00	03/01/2020	02/28/2021		0.00
						Total	1,480.00						
1949-104	mdgr001	970.00	t0026804	Mary Pineda	1,580.00	rent	1,580.00	1,450.00	0.00	02/08/2016	02/28/2021		0.00
						Total	1,580.00						
1949-201	mdgr001	970.00	t0026824	Alejandro Gonzalez	1,580.00	rent	1,555.00	1,450.00	0.00	02/05/2016	11/30/2020		0.00
						Total	1,555.00						
1949-202	mdgr002	961.00	t0036886	Dayron Crespo Toro	1,480.00	rent	1,480.00	1,480.00	0.00	04/15/2020	03/31/2021		0.00
						Total	1,480.00						
1949-203	mdgr002	850.00	t0026810	Raul Oroz	1,480.00	rent	1,480.00	1,350.00	0.00	02/02/2016	02/28/2021		0.00

Rent Roll with Lease Charges

For Selected Properties

As Of = 08/10/2020

Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
						Total	1,480.00						
1949-204	mdgr001	970.00	t0026818	Osmay Cabo	1,580.00	rent	1,580.00	1,450.00	0.00	02/03/2016	02/28/2021		0.00
						Total	1,580.00						
1979-101	mdgr001	970.00	t0026811	Ramon Ferrer Hernandez	1,580.00	rent	1,580.00	1,450.00	0.00	02/08/2016	03/31/2021		0.00
						Total	1,580.00						
1979-102	mdgr002	850.00	t0032149	Jessica Mirabal Romero	1,480.00	rent	1,480.00	1,430.00	0.00	04/12/2018	04/30/2021		0.00
						Total	1,480.00						
1979-103	mdgr002	850.00	t0037554	Brigette Ospina	1,480.00	rent	1,480.00	0.00	0.00	08/10/2020	07/31/2021		2,516.00
						Total	1,480.00						
1979-104	mdgr001	970.00	t0026802	Alicia Vidal	1,580.00	rent	1,580.00	1,450.00	0.00	02/12/2016	04/30/2021		0.00
						Total	1,580.00						
1979-201	mdgr001	970.00	t0026822	Gonzalo Pilay Cornejo	1,580.00	rent	1,555.00	1,450.00	0.00	01/29/2016	05/31/2021		0.00
						Total	1,555.00						
1979-202	mdgr002	850.00	t0036739	Yerandy Roque	1,480.00	rent	1,480.00	1,480.00	0.00	04/01/2020	03/31/2021		0.00
						Total	1,480.00						
1979-203	mdgr002	850.00	t0026830	Nilda Volta	1,480.00	rent	1,455.00	1,350.00	0.00	02/02/2016	06/30/2021		0.00
						Total	1,455.00						
1979-204	mdgr001	970.00	t0026826	Pablo Masis	1,580.00	rent	1,555.00	1,450.00	0.00	02/04/2016	06/30/2021		0.00
						Total	1,555.00						
			Total	Meadowgreen 22 Apartment Rentals(mead0022)	33,660.00		33,115.00	29,020.00	0.00				2,516.00
A101	mead003	968.00	t0001184	Francisca Betancourt	1,419.00		0.00	300.00	0.00	07/01/2007	06/30/2021		0.00
						Total	0.00						
A102	mead002	547.00	t0001185	Sergio Navarro Roche	1,030.00		0.00	158.00	0.00	08/01/2007	04/30/2021		0.00
						Total	0.00						
A103	mead001	547.00	t0001144	Jorge Almeida	1,030.00		0.00	140.00	0.00	10/22/1999	09/30/2020		0.00
						Total	0.00						

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
A104	mead001	547.00	t0001145	Gerardo Gutierrez	1,030.00		0.00	261.00	0.00	11/01/2002	10/31/2020		0.00
						Total	0.00						
A105	mead001	547.00	t0005012	Carmen Crespo	1,030.00		0.00	198.00	0.00	02/01/2009	01/31/2021		0.00
						Total	0.00						
A106	mead003	968.00	t0001186	Mirta Pantaleon	1,419.00		0.00	281.00	0.00	10/09/1997	09/30/2020		0.00
						Total	0.00						
A107	mead001	547.00	t0001147	Dolores Acanda	1,030.00		0.00	99.00	0.00	09/01/1981	08/31/2021		0.00
						Total	0.00						
A108	mead001	547.00	t0001148	Amelia Lobeiras	1,030.00		0.00	145.00	0.00	09/01/1981	08/31/2020		0.00
						Total	0.00						
A109	mead001	547.00	t0028971	Patricia Jimenez	1,030.00		0.00	434.00	0.00	11/04/2016	10/31/2020		0.00
						Total	0.00						
A110	mead004	968.00	t0001203	Lilia Pinedo	1,261.00		0.00	187.00	0.00	03/02/1996	02/28/2021		0.00
						Total	0.00						
A201	mead003	968.00	t0001187	Milagros Blanco	1,419.00		0.00	244.00	0.00	09/01/1981	08/31/2021		0.00
						Total	0.00						
A202	mead001	547.00	t0001150	Haydee Fernandez	1,030.00		0.00	200.00	0.00	11/01/2004	10/31/2020		0.00
						Total	0.00						
A203	mead001	547.00	t0001151	Altie Rovira	1,030.00		0.00	105.00	0.00	12/01/2006	11/30/2020		0.00
						Total	0.00						
A204	mead001	547.00	t0001152	Caridad Cruz	1,030.00		0.00	171.00	0.00	07/01/2006	06/30/2021		0.00
						Total	0.00						
A205	mead001	547.00	t0024263	Delia Prieto	1,030.00		0.00	522.00	0.00	01/20/2015	12/31/2020		0.00
						Total	0.00						
A206	mead003	968.00	t0001188	Danilo Alvayero	1,419.00		0.00	378.00	0.00	05/13/1998	04/30/2021		0.00
						Total	0.00						

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
A207	mead001	547.00	t0001154	Reinaldo Antunez	1,030.00		0.00	262.00	0.00	11/01/2006	10/31/2020		0.00
						Total	0.00						
A208	mead001	547.00	t0031495	Azalea Herrera	1,030.00		0.00	156.00	0.00	02/08/2018	01/31/2021		0.00
						Total	0.00						
A209	mead001	547.00	t0037316	Elena Osuna	1,030.00		0.00	225.00	0.00	07/15/2020	06/30/2021		1,342.00
						Total	0.00						
A210	mead003	968.00	t0001189	Bertha Martinez	1,419.00		0.00	123.00	0.00	08/01/1992	05/31/2021		0.00
						Total	0.00						
A301	mead003	968.00	t0001190	Sara Gomez	1,419.00		0.00	198.00	0.00	05/01/1992	08/31/2021		0.00
						Total	0.00						
A302	mead001	547.00	t0001157	Elisa Sanchez	1,030.00		0.00	99.00	0.00	10/01/1981	09/30/2020		0.00
						Total	0.00						
A303	mead001	547.00	t0001158	Elsa Aguilera	1,030.00		0.00	109.00	0.00	11/01/1981	10/31/2020		0.00
						Total	0.00						
A304	mead001	547.00	t0016758	Daniel Napoles	1,030.00		0.00	244.00	0.00	07/01/2012	06/30/2021		0.00
						Total	0.00						
A305	mead001	547.00	t0030196	Igna Emerita Dalacio	1,030.00		0.00	211.00	0.00	06/01/2017	05/31/2021		0.00
						Total	0.00						
A306	mead003	968.00	t0001191	Leda Pinedo	1,419.00		0.00	196.00	0.00	11/26/1985	11/30/2020		0.00
						Total	0.00						
A307	mead001	547.00	t0013567	Maria Espinosa	1,030.00		0.00	125.00	0.00	08/01/2011	07/31/2021		0.00
						Total	0.00						
A308	mead001	547.00	t0001162	Violeta Echeverria	1,030.00		0.00	170.00	0.00	11/01/2005	10/31/2020		0.00
						Total	0.00						
A309	mead001	547.00	t0001163	Milagros Diaz	1,030.00		0.00	242.00	0.00	09/01/1981	08/31/2021		0.00
						Total	0.00						



Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
A310	mead003	968.00	t0032237	Jose Otano Cruz	1,419.00		0.00	380.00	0.00	05/01/2018	04/30/2021		0.00
						Total	0.00						
B001	mead005	625.00	t0001204	Dan-Lay Martinez	1,261.00		0.00	517.00	0.00	02/01/2004	01/31/2021		0.00
						Total	0.00						
B002	mead005	625.00	t0001205	Maria Villanueva	1,261.00		0.00	50.00	0.00	01/12/1987	12/31/2020		128.30
						Total	0.00						
B003	mead005	625.00	t0001206	Marta Fontela	1,261.00		0.00	212.00	0.00	01/17/1989	12/31/2020		0.00
						Total	0.00						
B004	mead005	625.00	t0001207	Pilar Gonzalez	1,261.00		0.00	205.00	0.00	09/01/1981	08/31/2021		0.00
						Total	0.00						
B005	mead005	625.00	t0017981	Esperanza Abreu Marquez	1,261.00		0.00	442.00	0.00	02/04/2013	01/31/2021		0.00
						Total	0.00						
B006	mead005	625.00	t0001209	Clara Santi-Silvera	1,261.00		0.00	226.00	0.00	03/24/1997	02/28/2021		0.00
						Total	0.00						
B007	mead005	625.00	t0037460	Noralis Miranda Martinez	1,261.00		0.00	551.00	0.00	08/01/2020	07/31/2021		803.00
						Total	0.00						
B008	mead005	625.00	t0001211	Maria Oliva	1,261.00		0.00	688.00	0.00	02/05/1999	01/31/2021		0.00
						Total	0.00						
B009	mead005	625.00	t0001214	Yaimara Olivia	1,261.00		0.00	118.00	0.00	10/06/1998	09/30/2020		0.00
						Total	0.00						
B010	mead005	625.00	t0001212	Carmen Serpa	1,261.00		0.00	67.00	0.00	05/12/1998	04/30/2021		0.00
						Total	0.00						
B011	mead005	625.00	t0001213	Maria Battle	1,261.00		0.00	50.00	0.00	10/04/1993	09/30/2020		0.00
						Total	0.00						
B012	mead005	625.00	t0001215	Luz Horta	1,261.00		0.00	97.00	0.00	09/14/1998	08/31/2021		0.00
						Total	0.00						

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
C001	mead007	1,075.00	t0026032	Maria E Perez	1,576.00		0.00	428.00	0.00	08/14/2015	07/31/2020		0.00
						Total	0.00						
C002	mead005	625.00	t0031123	Gladys Barquin Amable	1,261.00		0.00	431.00	0.00	11/15/2017	10/31/2020		0.00
						Total	0.00						
C003	mead005	625.00	t0001217	Juana Morejon	1,261.00		0.00	308.00	0.00	12/01/2005	11/30/2020		0.00
						Total	0.00						
C004	mead005	625.00	t0036551	Ismary Sotolongo	1,261.00		0.00	312.00	0.00	03/05/2020	02/28/2021		0.00
						Total	0.00						
C005	mead005	625.00	t0024846	Alejandra Alvarez Balado	1,261.00		0.00	464.00	0.00	04/10/2015	03/31/2021		0.00
						Total	0.00						
C006	mead005	625.00	t0001220	Lidia Marion	1,261.00		0.00	219.00	0.00	07/01/1989	08/31/2021		0.00
						Total	0.00						
C007	mead005	625.00	t0001221	Lourdes Curiel	1,261.00		0.00	375.00	0.00	02/11/1991	01/31/2021		0.00
						Total	0.00						
C008	mead008	1,254.00	t0026630	Nuris Palacios Gutierrez	1,733.00		0.00	418.00	0.00	12/10/2015	11/30/2020		0.00
						Total	0.00						
D001	mead008	1,254.00	t0023855	Yoslaida Ruiz Acosta	1,733.00		0.00	797.00	0.00	12/05/2014	11/30/2020		0.00
						Total	0.00						
D002	mead007	1,075.00	t0001265	Idiana Duarte Treto	1,576.00		0.00	171.00	0.00	07/03/1991	09/30/2020		0.00
						Total	0.00						
D003	mead007	1,075.00	t0001266	Ana Pita	1,576.00		0.00	179.00	0.00	11/15/1993	10/31/2020		0.00
						Total	0.00						
E001	mead005	625.00	t0014417	Maria Baschung	1,261.00		0.00	221.00	0.00	11/01/2011	10/31/2020		0.00
						Total	0.00						
E002	mead005	625.00	t0033121	Maria Fernandez	1,261.00		0.00	296.00	0.00	09/05/2018	08/31/2021		245.00
						Total	0.00						

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
E003	mead005	625.00	t0001234	Orfelina Irizarry	1,261.00		0.00	283.00	0.00	11/20/1998	10/31/2020		-6.00
						Total	0.00						
E004	mead005	625.00	t0001235	Carmen Ferrer	1,261.00		0.00	50.00	0.00	12/01/1981	11/30/2020		0.00
						Total	0.00						
E005	mead005	625.00	t0001236	Rosa Caparros	1,261.00		0.00	87.00	0.00	11/14/1996	10/31/2019		0.00
						Total	0.00						
E006	mead005	625.00	t0037096	Mayra Mesa	1,261.00		0.00	170.00	0.00	06/18/2020	05/31/2021		0.00
						Total	0.00						
E007	mead005	625.00	t0001238	Marta Morales	1,261.00		0.00	171.00	0.00	07/12/1990	06/30/2021		0.00
						Total	0.00						
E008	mead005	625.00	t0012560	Georgina Marathonitis	1,261.00		0.00	400.00	0.00	04/08/2011	03/31/2021		0.00
						Total	0.00						
E009	mead005	625.00	t0001240	Milagros Lopez	1,261.00		0.00	68.00	0.00	02/01/1985	01/31/2021		0.00
						Total	0.00						
E010	mead005	625.00	t0001241	Luis Zaldivar	1,261.00		0.00	50.00	0.00	10/18/1995	09/30/2020		0.00
						Total	0.00						
E011	mead005	625.00	t0036816	Mabel Perez Santillana	1,261.00		0.00	482.00	0.00	04/03/2020	03/31/2021		0.00
						Total	0.00						
E012	mead005	625.00	t0018860	Mayra Collazo	1,261.00		0.00	576.00	0.00	03/01/2013	02/28/2021		0.00
						Total	0.00						
F001	mead007	1,075.00	t0022363	Anielka Basulto	1,576.00		0.00	481.00	0.00	04/07/2014	03/31/2021		0.00
						Total	0.00						
F002	mead005	625.00	t0034460	Elizabeth Hernandez	1,261.00		0.00	752.00	0.00	05/01/2019	04/30/2021		0.00
						Total	0.00						
F003	mead005	625.00	t0001245	Teresita Rodriguez	1,261.00		0.00	119.00	0.00	09/18/1986	09/30/2020		0.00
						Total	0.00						

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
F004	mead005	625.00	t0001246	Teresa Fuster	1,261.00		0.00	93.00	0.00	08/02/1993	07/31/2021		0.00
						Total	0.00						
F005	mead005	625.00	t0029562	Nancy Gonzalez	1,261.00		0.00	568.00	0.00	02/15/2017	01/31/2021		0.00
						Total	0.00						
F006	mead005	625.00	t0017350	Iliana Olvera	1,261.00		0.00	242.00	0.00	10/01/2012	09/30/2020		0.00
						Total	0.00						
F007	mead005	625.00	t0026567	Mareylines Ramos	1,261.00		0.00	413.00	0.00	12/01/2015	11/30/2020		0.00
						Total	0.00						
F008	mead008	1,254.00	t0001268	Abelardo Inza	1,733.00		0.00	286.00	0.00	11/01/1981	10/31/2020		0.00
						Total	0.00						
G001	mead008	1,254.00	t0033522	Maribel Leyva Diaz	1,733.00		0.00	589.00	0.00	11/15/2018	10/31/2020		0.00
						Total	0.00						
G002	mead007	1,075.00	t0001270	Omaida Sosa	1,576.00		0.00	63.00	0.00	09/01/1983	08/31/2021		0.00
						Total	0.00						
G003	mead007	1,075.00	t0001271	Hilda Diaz (CFH Employee)	1,576.00	rent	1,576.00	268.00	0.00	11/01/1981	10/31/2020		0.00
						emplconc	-1,576.00						
						Total	0.00						
G004	mead008	1,254.00	t0001272	Maria Martinez	1,733.00		0.00	990.00	0.00	03/01/2006	02/28/2021		0.00
						Total	0.00						
H001	mead005	625.00	t0001250	Concepcion Hernandez	1,261.00		0.00	48.00	0.00	06/03/1991	05/31/2021		0.00
						Total	0.00						
H002	mead005	625.00	t0026444	Oraida Diaz	1,261.00		0.00	512.00	0.00	11/02/2015	10/31/2020		0.00
						Total	0.00						
H003	mead005	625.00	t0001252	Frida Morales	1,261.00		0.00	44.00	0.00	01/10/1991	12/31/2020		0.00
						Total	0.00						
H004	mead005	625.00	t0002833	Leticia Montiel	1,261.00		0.00	359.00	0.00	09/01/2008	08/31/2021		0.00

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
						Total	0.00						
H005	mead005	625.00	t0016696	Iliana Martinez	1,261.00		0.00	318.00	0.00	07/01/2012	06/30/2021		0.00
						Total	0.00						
H006	mead005	625.00	t0001255	Adela Fuster	1,261.00		0.00	144.00	0.00	08/01/1992	07/31/2021		0.00
						Total	0.00						
H007	mead005	625.00	t0001256	Pastor Martinez	1,261.00		0.00	180.00	0.00	08/21/1995	07/31/2021		0.00
						Total	0.00						
H008	mead005	625.00	t0001257	Yusmara Tia	1,261.00		0.00	728.00	0.00	08/01/2003	07/31/2021		0.00
						Total	0.00						
H009	mead005	625.00	t0034078	Esmitsi Reyes	1,261.00		0.00	378.00	0.00	03/14/2019	03/31/2021	Move Out	627.00
						Total	0.00						
H010	mead005	625.00	t0027194	Maritza De la Caridad Ruiz Arzola	1,261.00		0.00	600.00	0.00	04/07/2016	03/31/2021		0.00
						Total	0.00						
H011	mead005	625.00	t0001260	Francis Mondesi	1,261.00		0.00	178.00	0.00	07/10/1987	06/30/2021		0.00
						Total	0.00						
H012	mead005	625.00	t0001261	Berta Valdes	1,261.00		0.00	158.00	0.00	04/03/1991	03/31/2021		0.00
						Total	0.00						
I101	mead003	968.00	t0001193	Lambertina Arencibia	1,419.00		0.00	680.00	0.00	09/01/2005	08/31/2021		0.00
						Total	0.00						
I102	mead001	547.00	t0001164	Maria Bello	1,030.00		0.00	185.00	0.00	10/02/1996	12/31/2020		0.00
						Total	0.00						
I103	mead001	547.00	t0021942	Dibia Garcia Collazo	1,030.00		0.00	193.00	0.00	02/08/2014	01/31/2021		0.00
						Total	0.00						
I104	mead001	547.00	t0001166	Hilda Fontela Queris	1,030.00		0.00	167.00	0.00	07/02/1999	06/30/2021		-58.00
						Total	0.00						
I105	mead001	547.00	t0026403	Porfirio Betancourt	1,030.00		0.00	426.00	0.00	10/16/2015	09/30/2020		0.00

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
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Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
						Total	0.00						
I106	mead003	968.00	t0001194	Francisco Cagigas	1,419.00		0.00	86.00	0.00	09/01/1993	08/31/2021		0.00
						Total	0.00						
I107	mead001	547.00	t0001168	Maria Ortiz	1,030.00		0.00	534.00	0.00	05/01/2007	04/30/2021		0.00
						Total	0.00						
I108	mead001	547.00	t0026704	Manuel Pena Caballero	1,030.00		0.00	320.00	0.00	01/12/2016	12/31/2020		0.00
						Total	0.00						
I109	mead001	547.00	t0017117	Marcelina Rodriguez	1,030.00		0.00	199.00	0.00	09/04/2012	08/31/2021		0.00
						Total	0.00						
I110	mead003	968.00	t0001195	Margarita Quintero	1,419.00		0.00	219.00	0.00	03/01/2006	02/28/2021		0.00
						Total	0.00						
I201	mead003	968.00	t0001196	Grace Baquet	1,419.00		0.00	112.00	0.00	07/24/1998	06/30/2021		0.00
						Total	0.00						
I202	mead001	547.00	t0011227	Marina B Cabrera	1,030.00		0.00	192.00	0.00	12/01/2010	11/30/2020		0.00
						Total	0.00						
I203	mead001	547.00	t0022957	Maria Perez	1,030.00		0.00	208.00	0.00	07/03/2014	06/30/2021		0.00
						Total	0.00						
I204	mead001	547.00	t0006436	Rosa Arguello	1,030.00		0.00	125.00	0.00	07/01/2009	06/30/2021		0.00
						Total	0.00						
I205	mead001	547.00	t0022359	Rafael Martinez	1,030.00		0.00	276.00	0.00	04/03/2014	03/31/2021		0.00
						Total	0.00						
I206	mead003	968.00	t0001197	Ada Maturana	1,419.00		0.00	182.00	0.00	12/01/1984	11/30/2020		0.00
						Total	0.00						
I207	mead001	547.00	t0001175	Milagros Paula	1,030.00		0.00	139.00	0.00	09/01/1992	09/30/2020		177.00
						Total	0.00						
I208	mead001	547.00	t0020785	Nieves Maria Corrales Hernandez	1,030.00		0.00	203.00	0.00	10/17/2013	09/30/2020		0.00

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
Month Year = 08/2020

Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
						Total	0.00						
I209	mead001	547.00	t0013409	Regla Diaz	1,030.00		0.00	183.00	0.00	07/01/2011	06/30/2021		0.00
						Total	0.00						
I210	mead003	968.00	t0028743	Nidia Garcia	1,419.00		0.00	596.00	0.00	09/08/2016	08/31/2021		0.00
						Total	0.00						
I301	mead003	968.00	t0031834	Irene Perez	1,419.00		0.00	431.00	0.00	03/15/2018	02/28/2021		0.00
						Total	0.00						
I302	mead001	547.00	t0033760	Consuelo Amador Valdez	1,030.00		0.00	244.00	0.00	01/10/2019	12/31/2020		0.00
						Total	0.00						
I303	mead001	547.00	t0033354	Zenia Odicio	1,030.00		0.00	215.00	0.00	10/09/2018	09/30/2020		0.00
						Total	0.00						
I304	mead001	547.00	t0027364	Nora Morejon Guirola	1,030.00		0.00	214.00	0.00	04/22/2016	03/31/2021		0.00
						Total	0.00						
I305	mead001	547.00	t0001181	Juana Acevedo	1,030.00		0.00	121.00	0.00	11/10/1997	12/31/2020		0.00
						Total	0.00						
I306	mead003	968.00	t0014441	Silvia Del Rio	1,419.00		0.00	176.00	0.00	11/01/2011	10/31/2020		0.00
						Total	0.00						
I307	mead001	547.00	t0001182	Octavio Salazar	1,030.00		0.00	177.00	0.00	05/01/2007	04/30/2021		0.00
						Total	0.00						
I308	mead001	547.00	t0024636	Roberto Linares	1,030.00		0.00	186.00	0.00	03/04/2015	02/28/2021		0.00
						Total	0.00						
I309	mead001	547.00	t0001201	Carmen Navarro	1,030.00		0.00	139.00	0.00	10/02/1993	09/30/2020		0.00
						Total	0.00						
I310	mead003	968.00	t0001202	Giselle Acebal	1,419.00		0.00	112.00	0.00	08/02/1991	07/31/2021		12.00
						Total	0.00						
			Total	Meadowgreen Apartment Rentals(mead0119)	147,293.00		0.00	32,493.00	0.00				3,270.00

Rent Roll with Lease Charges

For Selected Properties  
As Of = 08/10/2020  
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Unit	Unit Type	Unit Sq Ft	Resident	Name	Market Rent	Charge Code	Amount	Resident Deposit	Other Deposit	Move In	Lease Expiration	Move Out	Balance
141			Total	All Properties	180,953.00		33,115.00	61,513.00	0.00				5,786.00
Summary Groups					Square Footage	Market Rent	Lease Charges	Security Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Sqft Occupied	Balance
Current/Notice/Vacant Residents					103,369.00	180,953.00	33,115.00	61,513.00	0.00	141.00	100.00	100.00	5,786.00
Future Residents/Applicants					0.00	0.00	0.00	0.00	0.00	0.00			0.00
Occupied Units					103,369.00	180,953.00				141	100.00	100.00	
Total Non Rev Units					0.00	0.00				0	0.00	0.00	
Total Vacant Units					0.00	0.00				0	0.00	0.00	
Totals:					103,369.00	180,953.00	33,115.00	61,513.00	0.00	141	100.00	100.00	5,786.00
Summary of Charges by Charge Code													
(Current/Notice Residents Only)													
Charge Code			Amount										
rent			35,086.00										
emplconc			-1,971.00										
Total			33,115.00										



**EXHIBIT G**  
**REVIEW MATERIALS**

1. Any existing Surveys and Site Plans
2. Any existing Title Insurance policy and all documents constituting exceptions to title
3. Disclosure of any legal matters and any ongoing or threatened litigation affecting the Property or the collection of rents or deposits.
4. All available building plans and specifications for the Property
5. Copies of any third-party reports, including but not limited to Property Condition Reports, Engineering Reports, Phase I Environmental Reports, Market Studies, Rent Comparability Studies, and Appraisals as well as any subsequent updates, Zoning Compliance Reports, Termite Inspections, and Roof Reports.
6. Existing documentation in connection with the existence or absence of any environmental conditions, including asbestos and soil reports.
7. Copies of the operating income, expense, and capital expenditure records for the Property covering the current and prior five (5) calendar years
8. All annual program reports and audits for the past three (3) years from servicers for the Credit Agency and from any local housing finance authorities, together with follow up correspondence and close-out letters, as well as any IRS 8823 forms issued in the same time period and correspondence follow-up letters.
9. Current year operating and capital budget for the Property
10. Access to all ledger cards, general ledger, year-to-date cash receipts journal, year-to-date vendor files, bank statements/deposit slips, and all open invoices
11. Copies of all outstanding third-party service contracts, service agreements, equipment leases and other agreements affecting the property, including any assignable warranties
12. Copies of any Certificates of Occupancy or the equivalent, business licenses, permits, and O& M plans for the Property
13. Notice of any violations, including but not limited to those regarding building and fire codes.

14. All tax bills (for the current year and the previous three (3) years, at a minimum), valuation notices, special tax assessments, and evidence of any tax abatement or exemptions for the Property.

15. All Personal Property Tax Bills and Valuation Notices

16. A current rent roll for the Property identifying and listing in detail therein, by tenant and by vacant area as applicable, tenants, monthly rent, deposits, all concessions (financial and other), lease term, and all legal matters related to the collection of rent.

17. All tenant files, tenant leases and commercial leases (if applicable) shall be available to Buyer at the Property site, as well as any other agreement which affects the obligations of Seller and the affected tenant with respect to such leases. If Property site is not accessible due to Covid-19 than scanned copies will be provided via email or files share service.

18. Current Staffing Schedule including the salary and benefit package for each employee that works at the Property

19. Inventory of Personal Property

20. All utility bills (cable, phone, gas, electric, water and sewer) for the Property for the last twelve months.

21. Description of and documentation relating to any required Consents and related fees to be paid to consenting party.

22. Insurance loss runs for the Property covering the last three (3) years.

23. All Current Insurance Policies

24. Current HUD rent schedule

25. All HAP Contract materials and documents

26. All applicable HUD Use Agreements or other similar restrictive or operating covenants.

27. Most recent HUD REAC Physical Inspection report.

28. Most recent HUD Management and Occupancy report.

29. Any additional, applicable agreements with any agency or housing authority administering Section 8 vouchers or additional subsidy.

**AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL  
PROPERTY  
(MEADOWGREEN APARTMENTS)**

THIS AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this “**Amendment**”) is made and entered into as of the 12th day of October, 2020 (the “**Amendment Effective Date**”), by and between **PEREZ HOUSING ASSOCIATES, LLC**, a Florida limited liability company (“**Purchaser**”), and **CC MEADOWGREEN REALTY, LLC**, a Delaware limited liability company (“**Seller**”).

**RECITALS:**

A. Seller and Purchaser entered into that certain Agreement for Purchase and Sale of Real Property, dated as of August 11, 2020 (“**Agreement**”) for the purchase of real Property located at 1955 W. 54th St, Hialeah, FL 33012.

B. Seller and Purchaser wish to amend the Agreement as provided below.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.

2. General Provisions. All capitalized terms not otherwise defined in this Amendment shall have the same meanings given to them as in the Agreement. Except as amended and modified by this Amendment, all of the terms, covenants, conditions, and agreements of the Agreement shall be valid and binding against the parties and in full force and effect. In the event of any conflict between the provisions of the Agreement and the provisions of this Amendment, this Amendment shall control.

3. Extension of Inspection Period. The end of the “Inspection Period” as defined in Section 4.01 of the Agreement is hereby extended to November 11, 2020.

4. Closing Date. Section 7.01 of the Agreement is hereby deleted and replaced in its entirety with the following: “The purchase and sale of the Property (“Closing”) will occur, no sooner than ninety (90) days following the expiration of the Inspection Period, and no later than thirty (30) days after receipt of all Required Approvals (the “Closing Date”), which shall be no later than May 1, 2021, subject to Sections 14.15 and 14.16 (the “Outside Closing Date”). The Closing will be effected via a “mail away” closing (*i.e.*, in which funds are sent via wire transfer and closing documents are delivered via overnight delivery or courier delivery service to the Escrow Agent). So long as Buyer is not in default under this Contract, Buyer shall have the right to extend the Closing Date for three (3) successive periods of up to thirty (30) days each, by delivery of written notice to Seller no later than ten (10) days prior to the then previously scheduled Closing Date and delivery to Escrow Agent of the amount of Fifty Thousand Dollars (\$50,000.00) per extension as additional Earnest Money Deposit (each an “Extension Deposit”

and collectively the “Extension Deposits”). Unless otherwise agreed to by the parties hereto in writing, in the event the Closing has not occurred on or before the Outside Closing Date, this Contract shall automatically terminate; (ii) so long as Buyer is not in default under this contract the Earnest Money Deposit shall be delivered to Buyer; and (iii) the parties hereto will have no further obligations to each other except for those obligations that expressly survive termination of this Contract.”

5. Russ Allen Purchase. Section 6.06 of the Agreement is hereby deleted and replaced in its entirety with the following: “Intentionally Omitted”.

6. Joint Venture Agreement. The last sentence of Section 10.06 of the Agreement is hereby deleted in its entirety.

7. Governing Law. This Amendment shall be governed by the laws of the State of Florida.

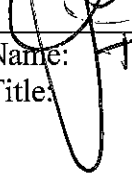
8. Counterparts; Facsimile. This Amendment may be executed in counterparts each of which shall be deemed an original and all of which together shall constitute one instrument. Facsimile or electronically transmitted signatures shall be deemed for all purposes to be originals.

**[SIGNATURES TO FOLLOW ON NEXT PAGE]**

IN WITNESS WHEREOF, Seller and Purchaser have executed this Amendment as of the day and year first above written.

**SELLER:**

**CC MEADOWGREEN REALTY, LLC,**  
a Delaware limited liability company

By:   
Name: Tom Cabrera  
Title: MGR

**PURCHASER:**

**PEREZ HOUSING ASSOCIATES, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, Seller and Purchaser have executed this Amendment as of the day and year first above written.

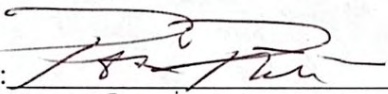
**SELLER:**

**CC MEADOWGREEN REALTY, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**PURCHASER:**

**PEREZ HOUSING ASSOCIATES, LLC,**  
a Florida limited liability company

By:  \_\_\_\_\_  
Name: *PATRICIA PLUNKETT*  
Title: *PRESIDENT*

## **ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT (the “Assignment”) is made this 21<sup>st</sup> day of October, 2020, by and between **Perez Housing Associates, LLC**, a Florida limited liability company (“Assignor”) and **Meadowgreen Preservation, LLC**, a Florida limited liability company (“Assignee”).

### **RECITALS**

**WHEREAS**, Assignor and CC Meadowgreen Realty, LLC, a Florida limited liability company (“Seller”), entered into that certain Agreement of Purchase and Sale dated August 11, 2020, as amended by Amendment to Agreement for Purchaser and Sale of Real Property, dated October 12, 2020 (“Agreement”). Pursuant to the terms of the Agreement, Seller agreed to sell, transfer and convey to Assignor, as the purchaser, certain real property and improvements located thereon located in Miami-Dade County, Florida, as more particularly described in the Agreement; and

**WHEREAS**, the Agreement allows Assignor to assign its rights and obligations under the Agreement to any entity that is formed for the purpose of acquiring the Property that is controlled by or under common control with Assignor;

**WHEREAS**, Assignee was formed for the purpose of acquiring the Property and is under common control with Assignor; and

**WHEREAS**, Assignor desires to assign and Assignee desires to assume all of Assignor’s right, title and interest in and to the Agreement.

**NOW, THEREFORE**, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid, the above premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and incorporated herein by this reference.

2. **Assignment and Assumption**. Assignor hereby conveys and assigns to Assignee all of Assignor’s right, title and interest in and to the Agreement. Assignee hereby accepts the foregoing assignment and hereby assumes all of Assignor’s obligations under the Agreement. Assignee agrees to indemnify and hold harmless Assignor from any and all loss or liability under the Agreement having first occurred from the date of this Assignment forward. Assignor agrees to indemnify and hold Assignee harmless from any and all loss or liability under the Agreement having first occurred prior to the date of this Assignment.

3. **Deposit.** The Deposit will be deemed to have been assigned by Assignor to Assignee upon the execution of this Assignment.

4. **Miscellaneous.** This Assignment contains the entire agreement between the parties with respect to the matters addressed herein and supersedes any prior agreements or understandings. This Assignment and the construction and enforcement thereof shall be governed in all respects by the laws of the State of Florida. This Assignment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, administrators, legal representatives, successors and permitted assigns. If any provision of this Assignment or any portion thereof shall be invalid or unenforceable under applicable law, such part shall be ineffective only to the extent of such invalidity or unenforceability, without in any way affecting the remaining parts of such provision or other remaining provisions. All capitalized terms used in this Assignment but not defined herein, shall be as defined in the Agreement.

**[SIGNATURE PAGE TO FOLLOW]**



**IN WITNESS WHEREOF**, the parties hereto have caused this instrument to be executed in their names as of the day and year first written above.


**ASSIGNOR:**

PEREZ HOUSING ASSOCIATES, LLC, a Florida limited liability company

By  \_\_\_\_\_  
Patrick Plunkett, President

**ASSIGNEE:**

MEADOWGREEN PRESERVATION, LLC, a Florida limited liability company

By: Meadowgreen Manager, LLC, a Florida limited liability company  
By:  \_\_\_\_\_  
Patrick Plunkett, President

**SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL  
PROPERTY  
(MEADOWGREEN APARTMENTS)**

THIS SECOND AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this “**Amendment**”) is made and entered into as of the 21<sup>st</sup> day of October, 2020 (the “**Amendment Effective Date**”), by and between **MEADOWGREEN PRESERVATION, LLC**, a Florida limited liability company (“**Purchaser**”), and **CC MEADOWGREEN REALTY, LLC**, a Delaware limited liability company (“**Seller**”).

**RECITALS:**

A. Seller and Purchaser entered into that certain Agreement for Purchase and Sale of Real Property, dated as of August 11, 2020, as amended by that certain First Amendment to Agreement for Purchase and Sale of Real Property, dated as of October 12, 2020, as assigned by that certain Assignment and Assumption of Agreement for Purchase and Sale of Real Property, dated October 21, 2020 (collectively, the “**Agreement**”) for the purchase of real Property located at 1955 W. 54th St, Hialeah, FL 33012.

B. Seller and Purchaser wish to amend the Agreement as provided below.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.

2. General Provisions. All capitalized terms not otherwise defined in this Amendment shall have the same meanings given to them as in the Agreement. Except as amended and modified by this Amendment, all of the terms, covenants, conditions, and agreements of the Agreement shall be valid and binding against the parties and in full force and effect. In the event of any conflict between the provisions of the Agreement and the provisions of this Amendment, this Amendment shall control.

3. Closing Date. Section 7.01 of the Agreement is hereby deleted and replaced in its entirety with the following: “The purchase and sale of the Property (“Closing”) will occur on or before May 1, 2021 (the “Closing Date”); provided however, the Closing Date shall not be before such date that is ninety (90) days following the expiration of the Inspection Period. The Closing will be effected via a “mail away” closing (*i.e.*, in which funds are sent via wire transfer and closing documents are delivered via overnight delivery or courier delivery service to the Escrow Agent). So long as Buyer is not in default under this Contract, Buyer shall have the right to extend the Closing Date to May 31, 2021 (the “Outside Closing Date”), by delivery of written notice to Seller no later than ten (10) days prior to the Closing Date and delivery to Escrow Agent of the amount of Fifty Thousand Dollars (\$50,000.00) as additional Earnest Money Deposit (the “Extension Deposit”). Unless otherwise agreed to by the parties hereto in writing, in the event the Closing has not occurred on or before the Outside Closing Date, then (i) this

Contract shall automatically terminate; (ii) so long as Buyer is not in default under this contract, the Earnest Money Deposit shall be delivered to Buyer; and (iii) the parties hereto will have no further obligations to each other except for those obligations that expressly survive termination of this Contract.”

4. Joint Venture Agreement. Section 10.06 of the Agreement is hereby deleted and replaced in its entirety with the following: “Buyer and Seller acknowledge that on or about the date of the execution of this Contract, affiliates of Buyer and Seller plan to enter into a joint venture for the purchase and rehabilitation of the Property (the “JV”) which will be a newly created limited liability company, the terms of which will be incorporated into an operating agreement for the JV (the “JV Operating Agreement”), a property management agreement (the “Property Management Agreement”), a development company operating agreement (the “Development Company Operating Agreement,” together with the JV Operating Agreement, the Property Management Agreement and all other documents required to be entered into in connection with such documents, collectively, the “Phase One JV Documents”), a development or construction management agreement (the “Development/Construction Management Agreement”), a construction agreement (the “Construction Agreement”) and any and all other documents required to be entered into in connection with such documents (the Development/Construction Management Agreement, Construction Agreement and all other documents required to be entered into in connection with such documents, collectively, the “Phase Two JV Documents,” and together with the Phase One JV Documents, collectively, the “JV Documents”). The JV will be the manager of a newly created limited liability entity to which this Contract will be assigned at or prior to Closing (the “Project Partnership”).”.

5. HUD. Seller hereby agrees that Buyer is authorized to communicate with HUD directly with regard to the assumption of any Housing Restrictions or other Required Approvals.

6. Governing Law. This Amendment shall be governed by the laws of the State of Florida.

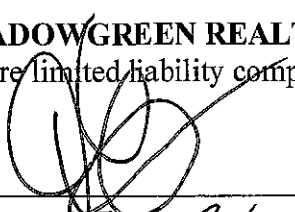
7. Counterparts; Facsimile. This Amendment may be executed in counterparts each of which shall be deemed an original and all of which together shall constitute one instrument. Facsimile or electronically transmitted signatures shall be deemed for all purposes to be originals.

**[SIGNATURES TO FOLLOW ON NEXT PAGE]**

IN WITNESS WHEREOF, Seller and Purchaser have executed this Amendment as of the day and year first above written.

**SELLER:**


**CC MEADOWGREEN REALTY, LLC,**  
a Delaware limited liability company

By:   
Name: Tom Cabreria  
Title: MBR

**PURCHASER:**

**MEADOWGREEN PRESERVATION, LLC,**  
a Florida limited liability company

By: Meadowgreen Manager, LLC, a Florida  
limited liability company

By:   
Name: Patrick Plunkett  
Title: President

# Attachment

# 9

**FLORIDA HOUSING FINANCE CORPORATION  
LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS  
CONSISTENT WITH ZONING AND LAND USE REGULATIONS**

Name of Development: Meadowgreen Apartments

1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.;

Development Location: 1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, FL 33012

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 141

This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, the above referenced Development's proposed number of units, density, and intended use are consistent with current land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a legally non-conforming use.

**CERTIFICATION**

I certify that the City/County of Hialeah has vested in me the authority to verify  
(Name of City/County)

consistency with local land use regulations and zoning designation or, if the Development consists of rehabilitation, the intended use is allowed as a "legally non-conforming use" and I further certify that the foregoing information is true and correct. In addition, if the proposed Development site is in the Florida Keys Area as defined in Rule Chapter 67-48, F.A.C., I further certify that the Applicant has obtained the necessary Rate of Growth Ordinance (ROGO) allocations from the Local Government.

Signature

Debora Storch

Print or Type Name

Zoning Director

Print or Type Title

10/16/2020

Date Signed

501 Palm Ave, 2nd Floor

Address (street address, city, state)

Hialeah, FL 33010

Address (street address, city, state)

305-883-8075

Telephone Number (including area code)

This certification must be signed by the applicable City's or County's Director of Planning and Zoning, appointed official (staff) responsible for determination of issues related to comprehensive planning and zoning, City Manager, or County Manager/Administrator/Coordinator. Signatures from elected local government officials are not acceptable, nor are other signatories. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

# Attachment 10



**FLORIDA HOUSING FINANCE CORPORATION  
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE - WATER**

Name of Development: Meadowgreen Apartments

1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.;

Development Location: 1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, FL 33012

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 141

This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, the above referenced Development Location met the following:

1. Potable water is available to the proposed Development, subject to item 2 below.
2. To access such water service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, provide easements, and remove, relocate, install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development. Execution of this document does not guarantee that water service will be available to the Applicant in the future and does not provide the Applicant with any vested rights to receive water service. The availability of water services is subject to the approval of all applicable governmental agencies having jurisdiction over these matters.

**CERTIFICATION**

I certify that the foregoing information is true and correct.

Signature

ALEX MEDINA

Print or Type Name

ENGINEER II

Print or Type Title

10/19/2020

Date Signed

CITY OF HIALEAH DEPT. OF PUBLIC WORKS

Name of Entity Providing Service

3700 W 4<sup>th</sup> AVENUE

Address (street address, city, state)

HIALEAH FL 33029

(305) 556-3800

Telephone Number (including area code)

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from elected local government officials are not acceptable. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.



# Attachment

# 11

**FLORIDA HOUSING FINANCE CORPORATION  
VERIFICATION OF AVAILABILITY OF INFRASTRUCTURE –  
SEWER CAPACITY, PACKAGE TREATMENT, OR SEPTIC TANK**

Name of Development: Meadowgreen Apartments

1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.;

Development Location: 1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, FL 33012

At a minimum, provide the address number, street name and city and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). The location of all Scattered Sites, if applicable, must also be included.

Number of Units in the Development: 141

This number must be equal to or greater than the number of units stated by the Applicant in Exhibit A of the RFA.

The undersigned service provider confirms that, as of the date that this form was signed, Sewer Capacity or Package Treatment is available to the proposed Development; or there are no known prohibitions to installing a Septic Tank system with adequate capacity for the proposed Development location or, if necessary, upgrading an existing Septic Tank system with adequate capacity for the proposed Development location.

To access such waste treatment service, the Applicant may be required to pay hook-up, installation and other customary fees, comply with other routine administrative procedures, provide easements, and/or remove, relocate, install or construct line extensions and other equipment, including but not limited to pumping stations, in connection with the construction of the Development. Execution of this document does not guarantee that waste treatment service will be available to the Applicant in the future and does not provide the Applicant with any vested rights to receive waste treatment service. The availability of waste treatment services is subject to the approval of all applicable governmental agencies having jurisdiction over these matters.

For projects located within Miami-Dade County, the Applicant is advised that the right to connect the referenced property to the Department's sewer system is subject to the terms, covenants and conditions set forth in court orders, judgments, consent orders, consent decrees and the like entered into between the County and the United States, the State of Florida, and/or any other governmental entity, including the Consent Decree entered on April 9, 2014, in the United States of America, State of Florida and State of Florida Department of Environmental Protection v. Miami-Dade County, Case No. 1:12-cv-24400-FAM, as well as all other current, subsequent or future enforcement and regulatory actions and proceedings.

**CERTIFICATION**

I certify that the foregoing information is true and correct.

Signature

Print or Type Name

Print or Type Title

Date Signed

CITY OF HIALEAH DEPT. OF PUBLIC WORKS  
Name of Entity Providing Service

3700 W 4<sup>th</sup> AVENUE  
Address (street address, city, state)

HIALEAH FL, 33024

(305) 556-3800  
Telephone Number (including area code)

Pump Station 108 servicing this property is under "Initial Moratorium". The City is currently working in the rehabilitation of this station. The current flow of this development is an average of 3500 gallons per month / unit (116 gallons per day / unit) and must remain at this level until the rehabilitation of the station is completed.

This certification may not be signed by the Applicant, by any related parties of the Applicant, or by any Principals or Financial Beneficiaries of the Applicant. In addition, signatures from elected local government officials are not acceptable. If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

# Attachment

# 12

October 19, 2020

Patrick Plunkett  
Meadowgreen Preservation, LLC  
315 S. Biscayne Blvd., 4<sup>th</sup> floor  
Miami, FL 33131

Re:      Project:                      Meadowgreen Apartments  
         Partnership/Applicant: Meadowgreen Preservation, LLC, beneficiary of the equity proceeds  
         Fund:                              To be determined  
         Property Location:          Miami-Dade County, FL

Dear Mr. Plunkett,

This letter of intent will confirm our agreement (“Agreement”) whereby Raymond James Tax Credit Funds, Inc. (“RJTCF”) shall attempt to effect a closing (“Closing”) of an investment by a Fund sponsored by RJTCF (the “RJTCF Fund”) in the above named partnership (“Partnership”) on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you, RJTCF and the RJTCF Fund. The Applicant is the beneficiary of the equity proceeds.

Based upon the Partnership receiving the anticipated Housing Credit Request Amount of **\$1,551,237**, and further based on terms and conditions as set forth below, the total anticipated total dollar amount of housing credit allocation to be purchased is **\$15,510,818 (\$15,512,370 total credits x 99.99%)**. The anticipated total amount of equity to be provided by RJTCF Fund to the Project is **\$14,425,061** or approximately **\$0.93** per low income housing tax credit allocated to the RJTCF Fund, subject to market conditions. The RJTCF Fund’s net investment is anticipated to be funded based upon the following schedule:

- 20% (**\$2,885,012**) paid simultaneous with the closing of construction financing
- 25% (**\$3,606,265**) paid at 35% completion
- 20% (**\$2,885,012**) paid at 75% completion
- 10% (**\$1,442,506**) paid at 98% completion
- 25% (**\$3,606,265**) paid at project stabilization and receipt of 8609s
- Total equity paid prior to construction completion will be **\$10,818,796**.

This letter of intent is subject to RJTCF’s satisfactory completion of its normal due diligence, and is also subject to the approval by the Investment Committee of RJTCF of the terms and conditions of the investment in its sole discretion based on then current market conditions, including availability of investment funds and pricing for tax credits.

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 nearly 1,300 tax credit properties nationwide. We look forward to working with you.

Sincerely,



Darryl Seavey  
Vice-President  
Raymond James Tax Credit Funds, Inc.

Acknowledged and Accepted:

Meadowgreen Preservation, LLC  
By: Meadowgreen Manager, LLC  
Its General Partner

By:

  
PATRICK PLUNKETT

10.19.20  
Date

# Attachment 13

\*Attachment 13 Has Been Intentionally Omitted From This RFA

**Intentionally  
Omitted**

# Attachment 14



**Not  
Applicable**

# Attachment 15



October 19, 2020

Patrick Plunkett  
Meadowgreen Preservation, LLC  
315 S. Biscayne Blvd., 4<sup>th</sup> floor  
Miami, FL 33131

**Re:** Meadowgreen Apartments  
Miami-Dade County, Florida

Dear Mr. Plunkett:

Thank you for considering JPMorgan Chase Bank, N.A. ("JPMorgan Chase" or "Lender") as a potential construction and permanent lender for the development of affordable rental housing at **Meadowgreen Apartments**, Miami-Dade County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but is rather intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

**Facilities:** JPMorgan Chase will provide a credit facility in the amount of **\$27,000,000**, the proceeds of which will fund a construction loan to the Borrower. Subject to Lender's receipt from Impact CIL, LLC ("Impact") of a commitment to purchase, and subject to the Borrower meeting the conditions required for conversion, Lender will close a permanent loan for sale to Impact in an amount not to exceed **\$27,000,000**.

**Borrower:** Meadowgreen Preservation, LLC

**Managing Member:** Meadowgreen Manager, LLC

**Developer:** Meadowgreen Developer, LLC

**Project:** Meadowgreen Apartments will consist of an 141-unit affordable and market rate rental property that will be targeted towards family-oriented households and located at 1905, 1915, 1925, 1935, 1945, 1955, 1965, 1975, and 1985 West 54 St.; 1979 West 54 St.; 1949 West 54 St.; 1921 West 54 St., Hialeah, Miami-Dade County, Florida.

### **Construction Loan**

**Amount:** Approximately \$27,000,000; subject to final budget, sources and uses of funds, and LIHTC equity pay-in schedule.

**Initial Term:** 24 months.

**Interest Rate:** Libor (subject to 50 bps Floor) + 250 bps (3.00% as of October 19, 2020).

**Commitment Fee:** 1% of the loan amount.

**Extension Option:** One, conditional, six-month maturity extension.

**JPMorgan Chase Bank, N.A.** • 100 N Tampa Street, Suite 3300, Tampa, FL 33602

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Extension Fee:	0.25% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase and Impact.
Repayment:	Construction Loan will be repaid from equity funded up to and including conversion to the permanent financing and from the permanent loan.
Loan to Value:	Up to 80% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from "A" rated surety

### **Permanent Loan**

Amount:	\$27,000,000 subject to final underwriting and in accordance with, and subject to satisfaction of, Impact's requirements.
Forward Commitment:	24 months plus one six-month extension option.
Fees:	Loan Fee: Greater of \$7,500 or 0.75% of perm loan, payable at Construction Loan closing. Conversion Fee: \$10,000, payable at Permanent Loan closing.
Interest Rate:	The applicable interest rate for the Permanent Loan shall be locked at Construction Loan closing. Current indicative rate is 4.70%.
Rate Lock:	Forward rate lock must be evidenced by a secured subordinate note in second lien position. The amount of the subordinate note will be 3% of the Permanent Loan amount or the yield maintenance amount, whichever is lower. At closing of the conversion to the Permanent Loan, the secured subordinate lien will be released. Borrower will be required to satisfy the subordinate note if the loan does not convert.
Term:	18 years.
Amortization:	35 years.
Collateral:	First mortgage; other typical pledges and assignments.

Guarantee: After conversion, the Permanent Loan shall be non-recourse to the Borrower, except as to standard carve-outs for the Borrower, General Partner, and Key Principals.

Loan to Value: Up to 85% of the stabilized rent-restricted value.

Conversion Requirements: At least three consecutive calendar months of not less than:

- 1.20x debt service coverage ratio (DSCR); 1.15x all-in DSCR including all loans requiring debt service payment, and
- 90% economic and physical occupancy.

As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.

Prepayment Terms: Prepayments are subject to yield maintenance, except for the last three years of the term. During the last three years, the prepayment fee will be 1% of the loan balance. There is no prepayment fee during the final 90 days of the term.

Escrows/Reserves: Escrows required for property taxes, insurance, and replacement reserves. Minimum replacement reserve of \$300/unit/year or (or such higher amount as required by any other party to the transaction. Debt service reserve (if required) shall be funded with a minimum contribution of six months of debt service expense.

We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, and the local governmental agency as well as the tax credit allocating agency's information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing.**

JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise. JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you.

This letter, which expires June 30, 2021, serves as an outline of the principal terms of the proposed facility, and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely,

JPMorgan Chase Bank, NA



Tammy Haylock-Moore, Authorized Officer