

RESOLUTION NO. 2019-256

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS, PROVISIONS, AND CONDITIONS OF AN AFFORDABLE HOUSING GRANT AGREEMENT BETWEEN THE COUNTY AND ST. JOHNS HOUSING PARTNERSHIP, INC.; AND AUTHORIZING THE COUNTY ADMINISTRATOR, OR HIS DESIGNEE, TO EXECUTE THE AGREEMENT ON BEHALF OF ST. JOHNS COUNTY.**

**RECITALS**

**WHEREAS**, the St. Johns County Affordable Housing Grant Program provides grants to eligible organizations to fund a wide range of activities to provide affordable housing for very low, low, and moderate income residents of St. Johns County; and

**WHEREAS**, on September 7, 2016, the St. Johns County ("County") issued a Notice of Funding Availability, which invited eligible organizations to submit proposals for funding under the Affordable Housing Grant Program; and

**WHEREAS**, St. Johns Housing Partnership, Inc. submitted a timely application for grant funds in response to the Notice of Funding Availability; and

**WHEREAS**, on October 19, 2016, the St. Johns County Affordable Housing Grant Review Committee recommended that the St. Johns Housing Partnership, Inc. application be approved for grant funding in the amount of \$117,965.29; and

**WHEREAS**, on November 1, 2016, the St. Johns County Board of County Commissioners passed and adopted Resolution No. 2016-342 approving the Affordable Housing Grant Review Committee's recommendation and directing the County Administrator, or his designee, to proceed with the execution of a grant agreement between the County and St. Johns Housing Partnership, Inc.; and

**WHEREAS**, the County and the Grantee (the SJHP) originally entered into an Affordable Housing Grant Agreement on the 13th day of February, 2018 for the purpose of purchasing two

parcels of land totaling approximately .7 acres to build multifamily housing. The multifamily units will provide affordable rental housing for four households and

**WHEREAS**, the County and the Grantee wish to enter into a new agreement and extend the completion date for all of the SJHP to February 8, 2020.

**WHEREAS**, the Director of Health and Human Services has approved the request pursuant to the St. Johns County Affordable Housing Grant Program process outside the quarterly application period.

**WHEREAS**, the County and St. Johns Housing Partnership, Inc. have agreed in principle to the terms, provisions, and conditions of an Affordable Housing Grant Agreement, attached hereto as Exhibit A and incorporated herein by reference; and

**WHEREAS**, the County has determined that entering into the Affordable Housing Grant Agreement with St. Johns Housing Partnership, Inc. and expending the approved grant funding will serve the interests of the public and the County.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY:**

Section 1. The above recitals are incorporated by reference into the body of this resolution and such recitals are adopted as findings of fact.

Section 2. The Board of County Commissioners hereby approves the terms, provisions, and conditions of the Affordable Housing Grant Agreement between St. Johns County, Florida and St. Johns Housing Partnership, Inc., and authorizes the County Administrator, or his designee, to execute the Affordable Housing Grant Agreement on behalf of the County, in substantially the same form and format as attached.

Section 3. The Board approves the transfer of \$117,965.29 from General Fund Special Contingency Reserves to Housing-Aid to Private Organizations and authorizes its expenditure pursuant to the Affordable Housing Grant Agreement.

Section 4. To the extent that there are typographical or administrative errors or omissions that do not change the tone, tenor, or context of this resolution, this resolution may be revised without subsequent approval of the Board of County Commissioners.

**PASSED AND ADOPTED** by the Board of County Commissioners of St. Johns County this 6<sup>th</sup> day of August 2019.

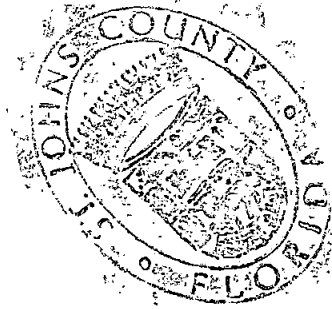
BOARD OF COUNTY  
COMMISSIONERS OF ST. JOHNS  
COUNTY

By: Paul M. Waldron  
Paul M. Waldron, Chair

Attest: Hunter S. Conrad, Clerk of Court

By: Sam Halterman  
Deputy Clerk

RENDITION DATE 8/8/19



**ST. JOHNS COUNTY  
AFFORDABLE HOUSING GRANT AGREEMENT**

**THIS AGREEMENT** is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between St. Johns County (the County), a political subdivision of the state of Florida, and St. Johns Housing Partnership, Inc. (Grantee), a Florida not-for-profit corporation.

**RECITALS**

**WHEREAS**, the St. Johns County Affordable Housing Grant Program provides grants to eligible organizations to fund a wide range of activities to provide affordable housing for very low, low, and moderate income residents of St. Johns County; and

**WHEREAS**, on September 7, 2016, the County issued a Notice of Funding Availability, which invited eligible organizations to submit proposals for funding under the Affordable Housing Grant Program; and

**WHEREAS**, Grantee submitted a timely application for grant funds in response to the Notice of Funding Availability; and

**WHEREAS**, Grantee proposes to purchase two parcels of land (the Parcels) totaling approximately 0.7 acres, more particularly described in Exhibit C, the contents of which is incorporated into this Agreement, in order to provide multifamily rental housing for moderate-income households; and

**WHEREAS**, on October 19, 2016, the St. Johns County Affordable Housing Grant Review Committee recommended that Grantee's application be approved for grant funding; and

**WHEREAS**, on November 1, 2016, the St. Johns County Board of County Commissioners approved the Affordable Housing Grant Review Committee's recommendation and directed the County Administrator, or his designee, to proceed with the execution of a grant agreement between the County and the Grantee; and

**WHEREAS**, the County and the Grantee originally entered into an Affordable Housing Grant Agreement on the 13th day of February, 2018 for the purpose of purchasing two parcels of land totaling approximately .7 acres to build multifamily housing; and

**WHEREAS**, the original Affordable Housing Grant Agreement expired June 13, 2018; and

**WHEREAS**, the County and the Grantee wish to enter into a new agreement on the same terms of the original agreement with the modification of the completion date for the project SJHP to February 8, 2020.

**NOW THEREFORE**, in consideration of the provisions set forth below, the sufficiency of which is mutually acknowledged, the County and the Grantee agree as follows:

- 1. Incorporation of Recitals.** The above recitals are incorporated into the body of this Agreement and are adopted as findings of fact.

2. **Duration of Agreement.** This Agreement shall commence upon execution by both parties and shall terminate 20 years from the effective date. Any request for an extension of time beyond the termination date must be submitted to the County in writing no later than 30 days prior to the termination of this Agreement. The request shall state the reason that the extension is being requested and the length of time of the requested extension. The County shall have complete discretion with respect to whether to approve or deny a timely-submitted request.

3. **Scope of Services.** The Grantee shall perform the services set forth in Exhibit A, the content of which is incorporated into this Agreement. Any modification to the scope of services shall require written advance notice and justification from the Grantee and the prior written approval of the County.

4. **Deed Restriction.** The Grantee shall maintain the Parcels for affordable housing for the duration of this Agreement. Any transfer of the Parcels prior to the termination of this Agreement shall be subject to the approval of the County, and the transferee shall be subject to the terms of this Agreement.

The Grantee (and any subsequent purchaser of the Parcels during the term of this Agreement) is prohibited from leasing any housing unit located on the Parcels other than to natural persons or families whose total annual household income is less than or equal to one hundred twenty percent (120%) of the median annual adjusted gross income for households within St. Johns County and for a monthly rent that meets the definition of affordable as defined in Section 420.9071, Florida Statutes, as may be amended from time to time.

If at any time during the term of this Agreement, one or more individual housing units located on the Parcels are offered for sale, the Grantee (and any subsequent purchaser of the housing unit) shall be prohibited from selling the housing unit other than to natural persons or families whose total annual household income is less than or equal to one hundred twenty percent (120%) of the median annual adjusted gross income for households within St. Johns County and for a sales price that meets the definition of affordable as defined in Section 420.9071, Florida Statutes, as may be amended from time to time.

5. **Agreement to Be Recorded in Official Records.** Upon completion of the Grantee's acquisition of the Parcels, the Grantee shall cause this Agreement to be recorded in the official public records of St. Johns County. The Grantee shall pay all fees and charges incurred in connection with the recording of this Agreement.

6. **Funding.** The County agrees to provide funding to the Grantee for allowable costs in connection with the Grantee's performance of the services set forth in Exhibit A. The maximum amount of funding that the Grantee is eligible to receive under this Agreement is one hundred seventeen thousand nine hundred sixty-five dollars twenty-nine cents (\$117,965.29). It is expressly acknowledged that the funding amount does not constitute the full cost of the scope of services. It is the Grantee's sole responsibility to obtain the necessary funds to complete the scope of services.

Payment shall be made on a lump sum basis once a closing date has been set for the Grantee's acquisition of the Parcels. Once the closing date has been set, the Grantee shall submit to the County an appraisal of the Parcels along with a written request for payment identifying the closing date for the Parcels and providing contact information for Grantee's title company. The County shall submit payment to Grantee's title company on or before the closing date. The Grantee shall identify the County on the HUD-1 form as the provider of the funds.

It is strictly understood that Grantee is not entitled to the above-referenced amount of compensation. Rather, Grantee's compensation is based on the Grantee adhering to the scope of services set forth in Exhibit A. Grantee's compensation is dependent upon satisfactory completion and delivery of all work product and deliverables noted in the scope of services and detailed in this Agreement.

**7. Status Reports.** Except as provided below, during the term of this Agreement, Grantee shall submit quarterly status reports to the County. The report shall include a description of the work accomplished, any problems encountered, and any other relevant information with respect to the progress of the scope of work. Quarterly reports shall be submitted to the County by the following dates: December 15, March 15, June 15, and September 15.

After the purchase of the Parcels as described in Exhibit A and until the termination or expiration of this Agreement, Grantee shall submit an annual report to the County, as provided in Exhibit A, describing how the project has positively affected affordable housing in St. Johns County.

**8. Retention, Auditing, and Review of Records.** Grantee shall retain all supporting documentation, statistical records, and any other records necessary to document its expenditures during the term of this Agreement for 5 years from the termination or expiration of this Agreement. If any litigation, claim, negotiation, audit, or other action involving the records is initiated prior to the expiration of the 5-year period, the records shall be retained for one year after the final resolution of the action.

Grantee authorizes the County to review, inspect, and/or audit its books and records in order to determine whether compliance has been achieved with respect to the provisions of this Agreement. It is specifically noted that Grantee is under no duty to provide access to documentation not related to this Agreement or that is otherwise protected by local, state, or federal law.

Any audit required under this section shall be submitted to the County no later than 180 days following the end of Grantee's fiscal year along with any corrective action plan if applicable. Failure by the Grantee to submit the audit within the required time shall result in the withholding of requested payments. In addition, the County may, at its option terminate this Agreement.

**9. Disallowance of Funds.** If, as a result of review, inspection, or audit, Grantee cannot provide documentation of expenses or it is determined that previously provided expenses were unallowable, such funds shall be disallowed. Grantee shall refund all disallowed funds to the County, and no further payments shall be made under this Agreement until all disallowed funds are refunded to the County. Disallowed funds shall be refunded to the County within 30 days of Grantee's receipt of written notice from the County regarding the overpayment. If Grantee does not timely refund the disallowed funds, the County may charge interest in the amount of 1 percent per month compounded on the outstanding balance beginning 40 days after the date of notice.

**10. No Commitment of County Funds.** This Agreement is neither a general obligation of the County nor is it backed by the full faith and credit of the County. Although the County will make all reasonable efforts to provide grant funds, the County makes no express commitment to provide such funds in any given County fiscal year. Pursuant to the requirements of Section 129.07, Florida Statutes, payment of each grant payment is subject to specific annual appropriations by the St. Johns County Board of County Commissioners sufficient to pay the grant payments during that County fiscal year. It is expressly acknowledged that Grantee cannot demand that the County appropriate or provide any such funds in any given County fiscal year.

It is expressly acknowledged that if grant funds are not available in one or more County fiscal years, Grantee is not entitled to receive additional payments in a succeeding County fiscal year in order to make up for the shortfall or unavailability of grant funds unless such payments are specifically authorized by resolution of the Board of County Commissioners.

**11. Notices.** All official notices to the County shall be delivered either by hand (receipt of delivery required) or by certified mail to:

Joseph Cone  
Housing & Community Services Manager  
Health & Human Services Department  
St. Johns County  
200 San Sebastian View  
St. Augustine, FL 32084

With copy to: St. Johns County  
Office of the County Attorney  
500 San Sebastian View  
St. Augustine, FL 32084

All official notices to Grantee shall be delivered either by hand (receipt of delivery required) or by certified mail to:

Bill Lazar  
St. Johns Housing Partnership  
525 West King Street  
St. Augustine, FL 32085

An official notice is any notice, request, or other communication required pursuant to sections 2, 6, 8, 9, 23, and 24 of this Agreement. All other correspondence not classified as official notices may be delivered by any means acceptable to both parties, including faxing or emailing. It is expressly acknowledged by both parties that text messaging is not an acceptable means of correspondence under this Agreement.

**12. Relationship of the County and Grantee.** This Agreement shall not be deemed to create any agency relationship, partnership, association, or joint venture between the County and the Grantee.

**13. Use of County Logo.** Pursuant to St. Johns County Ordinance 1992-2 and St. Johns County Administrative Policy 101.3, Grantee may not manufacture, display, or otherwise use the St. Johns County Seal/Logo or any facsimile or reproduction thereof without the express written approval of the Board of County Commissioners.

**14. Authority to Practice.** Grantee warrants that it has, and will continue to maintain all licenses and approvals required to conduct its business and the scope of services provided in this Agreement. Grantee further warrants that it will at all times conduct its business activities in a reputable manner.

**15. Compliance with Applicable Laws and Regulations.** Both the Grantee and the County shall comply with all applicable local, state, and federal laws and regulations in their performance under this Agreement. Failure

to abide by all applicable local, state, and federal laws and regulations may result in the disallowance of grant funds by the County as provided above in Section 9 of this Agreement.

**16. Non-Discrimination.** Grantee shall comply with the following Equal Opportunity Statement:

“No person shall, on the grounds of race, creed, color, handicap, national origin, sex, age, political affiliation, or beliefs be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole, or in part, with funds made available by St. Johns County.”

**17. No Conflict of Interest.** Grantee represents and warrants to the County that it has not employed or retained any elected official, officer, or employee of the County in order to secure this Agreement. Moreover, Grantee represents and warrants to the County that it has not paid, offered to pay, or agreed to pay any fee, commission, percentage, brokerage, or gift of any kind contingent upon or in connection with securing and executing this Agreement.

**18. Non-lobbying.** Grantee agrees that funds received from the County under this Agreement shall not be used to lobby any organization, entity, person, or governmental unit in a manner inconsistent with the scope of this Agreement.

**19. Access to Records.** The access to, disclosure, non-disclosure, or exemption of records, data, documents, or materials associated with this Agreement shall be subject to the applicable provisions of the Florida’s Public Records Law (Chapter 119, Florida Statutes), and other applicable State or Federal law. Access to such public records may not be blocked, thwarted, or hindered by placing the public records in the possession of a third party.

**20. Effect of Failure to Insist on Strict Compliance.** The failure of either party to insist on strict compliance with any provision of this Agreement shall not be construed as a waiver of such provision on any subsequent occasion.

**21. Indemnification.** Grantee shall indemnify, defend, and hold the County and its employees and agents in both their individual and official capacity harmless from any liabilities, claims, damages, and expenses, including attorney’s fees and litigation costs, arising directly or indirectly out of any negligent, reckless, or intentional act or omission of Grantee’s officers, employees, or agents in connection with this Agreement.

**22. Insurance.** Grantee shall not commence work under this Agreement until it has obtained all required insurance as set forth in Exhibit B to this Agreement and such insurance has been approved by the County. Grantee shall furnish certificates of insurance to the County naming the County as an additional insured. Each certificate shall clearly indicate that the Grantee has obtained insurance of the type, amount, and classification as required by this Agreement and that no material change or cancellation of the insurance shall be effective without 30 days’ prior written notice to the County. A copy of the endorsement shall accompany the certificate. Grantee shall not be required to name the County as an additional insured for workers’ compensation or professional liability insurance. Compliance with the foregoing requirements shall not relieve Grantee of any liability or obligation under this Agreement.

Certificate Holder Address: St. Johns County, a political subdivision of the state of Florida  
500 San Sebastian View



**23. Force Majeure.** Neither party shall be held to be in non-compliance with this Agreement, or suffer any enforcement or penalty relating to this Agreement, where such non-compliance occurs as the result of a force majeure event. For the purposes of this section, a force majeure event is defined as an event beyond the control and without the fault or negligence of the affected party which could not have been prevented through the exercise of reasonable diligence, including natural disaster (including hurricane, flood, or other acts of nature), strike, riot, war, terrorism or threat of terrorism, or other event that is reasonably beyond either party's ability to anticipate or control. When there is an event of force majeure, the affected party shall immediately notify the other party in writing giving the full particulars of the event of force majeure. The affected party must use reasonable efforts to mitigate the effect of the event of force majeure upon its performance under this Agreement. Upon completion of the event of force majeure, the affected party shall resume its performance under this Agreement as soon as reasonably practicable. If, due to an event of force majeure, the Grantee is unable to complete the scope of services within the term of this Agreement, the term of this Agreement may be extended for an amount of time not to exceed the length of the event of force majeure.

**24. Default and Termination.** In order for the Grantee to remain eligible for funding under this Agreement, Grantee must comply with the provisions set forth in this Agreement, including any incorporated attachments or exhibits. The failure of the County to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of such provision on any subsequent occasion. Should the County determine that the Grantee has failed to comply with any of the provisions set forth in this Agreement, the County shall notify the Grantee of such non-compliance as provided above in section 11 of this Agreement. The Grantee shall have 14 days from the date of its receipt of a notice of non-compliance to submit a written response to the County that either sufficiently documents the Grantee's compliance with the conditions set forth in the notice or sufficiently sets forth all corrective actions to be taken by the Grantee in order to come into compliance with this Agreement. If the Grantee fails to sufficiently establish its compliance with the provisions of this Agreement, or fails to provide a plan to cure approved by the County within such time, the County may terminate this Agreement, and the parties shall be released from any further obligations under this Agreement.

**24. Assignment.** In light of the scope and rationale for this Agreement, neither party may assign or transfer any of the rights associated with this Agreement without the express written consent of the other party. Should either party attempt to assign or transfer any of the rights associated with this Agreement without such written consent, this Agreement shall automatically terminate without further notice or action required on the part of the other party.

**25. Amendments.** Both parties acknowledge that this Agreement constitutes the complete understanding between the parties. Any modification to this Agreement shall be in writing and executed by the duly authorized representatives of each party.

**26. Governing Law and Venue.** This Agreement shall be construed according to the laws of Florida. Venue for any administrative or legal action arising in connection with this Agreement shall lie exclusively in St. Johns County, Florida.

**27. Severability.** If any portion of this Agreement, or the application thereof to any person or circumstance, is determined by a court of competent jurisdiction to be void, invalid, or otherwise unenforceable for any reason, such

portion or application shall be severable. The remaining portions of this Agreement, and all applications thereof, not having been declared void, invalid, or otherwise unenforceable, shall remain in effect.

**28. Successors and Assigns.** This Agreement inures to the benefit of and is binding on the parties, their respective successors in interest, including but not limited to any person or entity to which Grantee transfers ownership of the Parcels or any individual housing unit located on either of the Parcels, and their permitted assigns as provided above in Section 24.

**29. Merger.** This Agreement constitutes the entire Agreement and understanding between the parties as to the matters addressed herein. This Agreement supersedes all prior and contemporaneous agreements, understandings, representations, and warranties, whether oral or written, relating to such matters.

**30. Execution in Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which together shall constitute the same agreement.

IN WITNESS WHEREOF, the authorized representatives of the County and the Grantee have executed this Agreement on the dates provided below.

COUNTY:

GRANTEE:

\_\_\_\_\_  
Signature of County Representative

\_\_\_\_\_  
Signature of Grantee's Representative

\_\_\_\_\_  
Printed Name & Title

\_\_\_\_\_  
Printed Name & Title

\_\_\_\_\_  
Date of Execution

\_\_\_\_\_  
Date of Execution

LEGALLY SUFFICIENT:

\_\_\_\_\_  
Assistant County Attorney

\_\_\_\_\_  
Date of Execution

ATTEST:  
ST. JOHNS COUNTY CLERK OF COURT

\_\_\_\_\_  
Deputy Clerk

\_\_\_\_\_  
Date of Execution

## EXHIBIT A

### Scope of Services

**Grantee:** St. Johns Housing Partnership, Inc.  
**Project:** Masters Drive Affordable Rental Units

St. Johns Housing Partnership, Inc. (SJHP) is to purchase two parcels of land totaling  $\pm$ .7 acres to build multifamily housing. The multifamily units will provide affordable rental housing for four households.

Funding for this project will be provided through two sources:

- St. Johns County Affordable Housing funds - \$117,965.29
- Private Bank Financing - \$247,600

Funding will be provided until full expenditure of allocated funds.

#### **Acquisition of Property**

SJHP is to purchase  $\pm$ .7 acres of land, which is zoned Residential E (RS-E), to provide for four rental units. 81 Masters Drive will require minor rehab of an existing 3-bedroom home and a 1-bedroom apartment. 111 Masters Drive will require the demolition of an existing substandard structure and the redevelopment of the property with a minimum of two 2-bedroom units.

SJHP will be responsible for the purchase of the property and all actions, including payments, associated with the contract deed, title search and title insurance policy, as well as the management of any documents referred to in the title policy, such as the survey, the certificate of occupancy, real property tax bill, etc.

Property acquisition shall be completed no later than February 8, 2020.

SJHP will maintain both properties for affordable housing for 20 years after the construction of and issuance of the first certificate of occupancy for any unit constructed on 111 Masters Drive. SJHP will be and is solely responsible for all occupancy costs and on-going maintenance of the property after completion of the construction.

#### **Eligibility:**

The adults enrolled in this program shall meet the requirements of being no greater than Moderate Income (under 120% MFI). All clients must be income certified based on the requirements of Chapter 420, Part VII, Florida Statutes, and income certification guidelines as established by the U.S. Department of Housing and Urban Development. SJHP will document that clientele are not greater than Moderate Income persons.

#### **Funding Requirements:**

The County will monitor all stages of the project to ensure compliance with County guidelines.

#### **Performance Measures:**

SJHP will maintain both properties for affordable housing for twenty years after the construction of and issuance of the first certificate of occupancy for any unit constructed on 111 Masters Drive. SJHP will be responsible for reporting to St. Johns County on required performance measures to show how the **Masters Drive Affordable Rental Units** project has positively affected affordable housing in St. Johns County.

SJHP will provide annual reports in a format determined by the County to report the number of people served (both adults and children).

Failure to maintain each housing unit for affordable housing purposes or to submit the annual report may result in the disallowance of grant funds as provided in Section 7 of the Grant Agreement.





Post Office Box 1086  
Saint Augustine, FL 32085  
Tel: 904-824-0902 / Fax: 904-824-9635  
info@sjhp.org / www.sjhp.org  
Lic # CRC1329155

July 19, 2019

Shawna Novak  
Director, St. Johns County Health and Human Services  
200 San Sebastian View, Suite 2300  
St. Augustine, FL 32084

Shawna,

In September 2016, the St. John Housing Partnership (SJHP) submitted a request through the Affordable Housing Grant Program to create 4 affordable rental units. The request was in the amount of \$117,965.29 to purchase two parcels of land totaling approximately .7 acres for the purpose of developing multifamily housing (4 units).

The SJHP was not able to finalize that agreement due to health problems experienced by one of the sellers. SJHP is now requesting to re-initiate that agreement with the County under the same terms with a contract expiration date of February 8, 2020. These parcels located at 81 and 111 Masters Drive are just one mile from SR 16 and on a local transit line. They are close to shopping, low-cost medical and dental care, and employment opportunities. Water and sewer are available on both lots. These lots are also located within 2 miles of St. Johns River State College and St. Augustine Technical College. Both provide educational options to meet the needs of working adults, and would allow renters to develop new skills and knowledge to increase their employment opportunities and incomes.

The SJHP is requesting \$117,965.29 that will be used to secure and develop both properties with a 20-year affordability agreement. The remaining funds for both the rehab of 81 Masters Drive and development of a new 4 unit apartment at 111 Masters Drive will be funded through a recently approved construction line of credit the SJHP has with Ameris Bank.

The SJHP is confident that we will be able to provide a combined total of 4 units, possibly 6, depending on the site review for 111 Masters, which will be rented to households under 80% of the AMI.

81 Masters Drive is a property with an existing 3-bedroom house and a 1-bedroom apartment. 111 Masters Drive is a corner lot with an existing boarded-up home that will be demolished. Discussions with the City have indicated their support for workforce housing and on 2 other rental properties the SJHP has in progress, the City has agreed to allow us to pay the utility connection fees over a 10-year period, rather than financing with the mortgage. We are confident that will be approved here also.



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We are attaching our revised proforma to purchase and sustain these properties. All six units will be marketed to the workforce and rents will be set based on the affordable housing guidelines for 80% AMI, using the annual SHIP income/rent guidelines.

The SJHP has a portfolio of well-maintained properties and will increase the value of these properties to the neighborhood, thus benefiting others in the area. The SJHP will also ensure these units are safe and energy efficient, thereby reducing potential expenses for the renters.

Respectfully,

A handwritten signature in black ink, appearing to read "Bill Lazar", with a stylized flourish at the end.

Bill Lazar