



SOUTHPORT

DEVELOPMENT

September 29, 2025

Ralston Reodica
Housing Program Manager
Alachua County
Community Support Services
Housing and Strategic Development
218 SE 24th Street
Gainesville, FL 32641

RE: Alachua County Local Government Contribution Application
FHFC RFA 2025-201
Project: Brook Meadows

Dear Mr. Reodica,

Southport Development, Inc. dba SP Compass, LLC respectfully requests \$460,000.00 in Affordable Housing Trust Fund moneys from Alachua County to participate in FHFC RFA 2025-201 LGAO Multifamily Affordable Housing Development, further described in the attached information. In the attached application you will learn much about Southport, our development team, and our drive to create quality, creative, affordable housing throughout Florida and beyond. Southport has extensive affordable housing experience creating new housing units, diversifying County's housing stock, preserving affordability, and integrating social capital while educating potential new homebuyers and renters.

Thank you for your time and consideration of this response and we are always available to provide additional information or answer any further questions.

Sincerely,

Brianne Heffner
Vice President

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Attachment A



Development Narrative

Brook Meadows is a proposed 96-unit family affordable housing development located in unincorporated Alachua County at 3759 NW 98th St., Gainesville, FL 32606 (PCN 06233-006-000 & 06233-006-001). The site is approximately 5.08 acres in total, zoned BH which allows for the currently proposed development under the Live Local Statute, with access provided to the site from NW 98th Street. Brook Meadows is a part of the Alachua County Census Tract 22.04, and is a Area of Opportunity designated site. As part of the applicant’s commitment to Affordable Housing this development is proposed to be affordable into perpetuity.

The proposed development will include 96-units total comprised of two-bedroom and three-bedroom options configured in three garden style walk up buildings. All units will be restricted to households earning 60% of the Area Median Income or less. Brook Meadows will have 81 units set aside for households earning 60% of the Area Median Income or less and 15 units set aside for households earning 30% of the Area Median Income or less. While this is a new construction development, there are no existing rental rates, the proposed unit and rent breakdown is provided below.

<u>BR Type</u>	<u># Units</u>	<u>AMI</u> %	<u>HVAC</u> SF	<u>Rent Limits for 2025 with</u> <u>Utility Allowance</u> <u>(Based on 2025 Mtsp Income)</u>
2BR	10	30%	1033	\$622.00
2BR	70	60%	1033	\$1,324.00
3BR	5	30%	1240	\$721.00
3BR	<u>11</u>	60%	1240	\$1,533.00
	96			

Site amenities at Brook Meadows will include open space, and luscious landscaping while the residential building will provide a clubhouse and leasing office for onsite operations. The community will also feature a host of resident amenities including a picnic pavilion, community meeting room, a computer lab, Wi-Fi connections, a playground, shuffleboard court, and an library. All residential units and common areas will fully comply with all accessibility codes including ADA, UFAS, Section 504 and Fair Housing standards. Additionally, all units will provide reinforced walls for future installation of horizontal grab bars in place around each tub/shower and toilet. The building will consist of slab on grade foundation systems, impact glass windows, and cementitious/Hardie Board siding. The spacious units will also incorporate a host of “green” features including low VOC paint, low flow plumbing fixtures and toilets, the use of mold resistant products, energy star certified appliances, high efficiency HVAC equipment and water heaters, programmable thermostats and energy star rated windows to name a few.

Brook Meadows will comply with the Green Building Standard through the Florida Green Building Coalition (FGBC). Southport has successfully complied with the FGBC requirements on numerous developments in the past, including 3 certifications in 2024, and intends to apply these same standards with respect to green building practices to Brook Meadows.



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The developer has put forth a design we think ties into surrounding color schemes and greenspace while providing a new charm to the area. Brook Meadows will have a revitalized design while improving the current vacant land. The proposed Brook Meadows development provides an exciting opportunity for the Alachua County to provide much needed affordable housing alternatives to a submarket in dire need of this type of housing. Southport is eager to partner with the County in making this community become a reality, and is confident that Southport's development experience, financial resources, and sense of community needs and awareness will ensure that the residents and the County will be proud of the resulting community. Additional development design samples can be found within this section including a location map, site layout and proposed elevation drawings (See Exhibit G & H).

Along with the additional targeting for very low income households, this application proposes to set aside 10% (10 units) as a special targeting for low barrier units. Move-in fees, credit and/or rental history, criminal history and extended look-back periods can all produce significant barriers to low-income families passing tenant screening processes and securing affordable housing. However, at Brook Meadows when assessing prospective tenants, management will use every reasonable accommodation to assist a prospective tenant to achieve approval rather than focusing on reasons to deny an applicant. Our approach to low barrier unit applicants will include waiving application fees, holding fees and security deposits as well as lower annual income requirements, lower credit history requirements, eviction forgiveness and individual assessments for tenants with a criminal history. Management will also utilize reasonable look-back periods that do not unnecessarily attribute a prospective tenant's past to their present circumstances. It is our hope that prospective residents of incorporated Alachua County will be given a opportunity to access quality and affordable housing.

In order to further serve individuals and families of unincorporated Alachua County, Brook Meadows will also make various resident programs available to its tenants at no cost. The community will offer an Health and Wellness Program, as our resident's health is a top priority. The community will also offer an Employment Assistance Program, which will provide for scheduled meetings and workshops at the property by a knowledgeable employment counselor with instruction for the basic skills necessary for obtaining, maintaining and thriving in a job or career. Additionally, Brook Meadows will offer a Homeownership Assistance Program that will provide financial compensation and incentives for long term residents, the proceeds of which can be used towards the purchase of a home.

The proposed Brook Meadows development provides an exciting opportunity for Alachua County to provide additional affordable housing alternatives to a submarket in dire need of this type of housing. Southport is eager to partner with Alachua County in making this project become a reality and is confident that Southport's development experience, financial resources, and sense of community needs and awareness will ensure that the residents will have a safe, consistent and affordable home at Brook Meadows.

Attachment B

ASSIGNMENT AND ASSUMPTION

THIS ASSIGNMENT AND ASSUMPTION is dated effective as of September 22, 2025, by and between Wellington Land Holding and Development LLC, a Florida limited liability company ("**Assignor**"), and SP Compass LLC, a Florida limited liability company ("**Assignee**").

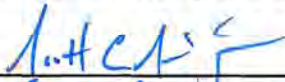
Florida Gateway Real Estate, LLC, a Florida limited liability company (the "**Seller**"), and Assignor, as Purchaser, entered into that certain Purchase and Sale Agreement dated September 19, 2025 (the "**PSA**").

Assignor hereby assigns to Assignee all of its right, title and interest in and to the PSA. This Assignment includes, without limitation, all of Assignor's rights to the Deposits under the PSA. Assignee hereby accepts such assignment and hereby assumes all of the obligations of Assignor under the PSA.

This Assignment may be executed in a number of identical counterparts. Delivery of a facsimile, scanned, or other copy of a signed version of this Assignment has the same effect as delivery of an original. Delivery by electronic transmission such as email or facsimile shall be deemed effective delivery of a copy.

ASSIGNOR:

Wellington Land Holding and Development LLC

By: 
Name: Scott Seckinger
Title: Vice President

ASSIGNEE:

SP Compass LLC

By: SP Compass Manager LLC, a Florida limited liability company, its Manager

By: 
Scott Seckinger, Vice President

PURCHASE AND SALE AGREEMENT

Purchaser and Seller hereby agree as follows:

1. **Basic Terms and Definitions.** Capitalized terms used in this Purchase and Sale Agreement ("**Agreement**") shall have the meanings provided in this Section 1, unless otherwise specifically modified by provisions of this Agreement.

1.1. "**Purchaser**" means Wellington Land Holding and Development LLC, a Florida limited liability company, and/or assigns.

1.2. "**Seller**" means Florida Gateway Real Estate, LLC, a Florida limited liability company.

1.3. "**Property**" means a portion of land located at 9775 NW 39th Avenue, Gainesville, Florida, Tax Parcel No. 06233-006-006-000 and 06233-006-001, consisting of approximately 5.08 acres, and legally described on Exhibit A attached hereto.

1.4. "**Purchase Price**" means One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000.00).

1.5. "**Deposit**" means \$25,000.00, plus, when paid, any additional Deposits in accordance with this Agreement.

1.6. "**Broker**" means Colliers.

1.7. "**Due Diligence Period**" means the period of time commencing on the Effective Date and ending on the date that is one hundred fifty (150) days after the Effective Date.

1.8. "**Closing Date**" means the date that is sixty (60) days after expiration of the Due Diligence Period, as may be extended pursuant to this Agreement.

1.9. "**Effective Date**" means the date that a copy of this Agreement, fully executed by Purchaser and Seller is delivered to both Purchaser and Seller.

1.10. "**Title Company**" means Jameson Pepple Cantu PLLC, 2430 Estancia Boulevard, Suite 114, Clearwater, Florida 33761, Attn: Amber Williams, Esq. Direct 727.724.0100 Email awilliams@jpclaw.com, as agent for First American Title Insurance Company.

1.11. "**Escrow Agent**" means First American Title Insurance Company, 400 International Pkwy, Suite 380, Lake Mary, FL 32746, Attn: Trisha Brink. Direct: 407-691-5299. Email: trbrink@firstam.com.

1.12. "**Transaction**" means the purchase and sale of the Property pursuant to this Agreement.

2. **Purchase and Sale.** Purchaser agrees to purchase, and Seller agrees to sell and convey, upon the terms and conditions contained herein, the Property for the Purchase Price. The Purchase Price shall be payable in full at Closing via wire transfer of collected federal funds.

3. **Deposits.** On or before five (5) business days after the Effective Date, Purchaser shall deposit with Escrow Agent the initial Deposit and the parties shall execute and deliver to Escrow Agent an Escrow Agreement. All Deposits shall be held in an interest or non-interest bearing account with the Escrow Agent, invested according to Escrow Agent's standard practices, (if interest bearing, investment in the interest bearing account shall commence upon Purchaser's delivery to Escrow Agent of a W-9 and any other documents customarily and reasonably required by Escrow Agent's financial institution to open interest-bearing accounts), and disbursed in accordance with the terms, conditions and provisions of this Agreement. All Deposits shall be a credit against the Purchase Price.

4. **Contingencies.** The obligations of the Purchaser under this Agreement are contingent upon the Purchaser's written approval or waiver of the following contingencies:

4.1. **Contingency of Approval of Title Encumbrances.**

4.1.1. **Title Commitment.** Within ten (10) days after the Effective Date, Purchaser shall order from the Title Company an Owner's Title Commitment ("**Title Commitment**") accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment. Purchaser shall pay the cost of obtaining the Title Commitment and the premium for the owner's title policy ("**Title Policy**") issued to Purchaser at Closing in accordance with the Title Commitment. Purchaser shall give Seller written notice ("**Purchaser's Notice**") on or before the expiration of the Due Diligence Period, that the condition of title as set forth in the Title Commitment is or is not satisfactory, in Purchaser's sole discretion. Monetary liens and mechanic's liens shall be paid by Seller at Closing out of the sales proceeds. If the condition of title is not acceptable, Purchaser shall specify and set forth each of such objections ("**Objections**") in the Purchaser's Notice. All requirements in Schedule B, Section I of the Title Commitment relating to organizational documents and authority of Seller, all mechanic's liens and Notices of Commencement, and all exceptions in Schedule B, Section II of the Title Commitment which

may be removed with standard closing affidavits executed at Closing as provided in Section 8 shall be satisfied or deleted as the case may be by Seller at Closing without the necessity of Purchaser objecting to them. Seller shall notify Purchaser in writing ("**Seller's Title Response**") within ten (10) days of receipt of Purchaser's Notice as to which Objections that Seller will not remove as of the Closing Date ("**Remaining Objections**"). If there are any Remaining Objections, Purchaser may, at its option by written notice within five (5) days after Seller's Title Response, (i) accept title subject to the Remaining Objections, in which event the Remaining Objections shall be deemed to be waived for all purposes, or (ii) terminate this Agreement, in which event all Deposits paid shall be immediately refunded to Purchaser, whereupon no party shall have any further rights or obligations hereunder except for Purchaser's indemnification of Seller in this Agreement. (If Purchaser does not so notify Seller in writing within five (5) days after Seller's Title Response, Purchaser shall be deemed to have accepted title subject to the Remaining Objections and the Remaining Objections shall be deemed to be waived for all purposes.) Any exceptions permitted on the Title Policy pursuant to this Section are referred to herein as "**Permitted Exceptions**". If the Title Company subsequently updates the Title Commitment with additional exceptions to title, the provisions for Purchaser's Notice and Seller's response shall be reinstated, with the Purchaser's Notice regarding the additional exception(s) being due five (5) business days after the date that Purchaser receives the updated exceptions. Notwithstanding any of the provisions of this Section to the contrary, if Purchaser fails to notify Seller that the condition of title as set forth in the Title Commitment is or is not acceptable within the time set forth herein, the parties hereby agree that the condition of title shall be deemed acceptable, except as specifically provided in this Section 4.1.1.

4.1.2. **Survey.** Purchaser, at Purchaser's expense, may obtain a current survey ("**Survey**") of the Property on or before the end of the due diligence period. In the event the Survey, or any recertification thereof, shows any encroachments of any improvements upon, from, or onto the Property, any building set-back line or easement, or shows any evidence of use which indicates that an unrecorded easement may exist, except as may be acceptable to Purchaser, in Purchaser's sole discretion, such matter shall be treated as an Objection and the provisions for Purchaser's Notice and Seller's response shall be reinstated, with the Purchaser's Notice regarding the Survey Objections being due five (5) business days after the date that Purchaser receives the Survey.

4.2. **Purchaser's Due Diligence Contingency.** Purchaser's obligations under this Agreement are expressly contingent upon Purchaser's approval of the Property and this Transaction. Purchaser shall have until the end of the Due Diligence Period to review the Property and the Transaction. If Purchaser approves such review, in its sole and absolute discretion, Purchaser shall so notify Seller in writing ("**Purchaser's Approval Notice**") on or before the expiration of the Due Diligence Period, and all Deposits paid shall become non-refundable, except as expressly provided in this Agreement. In addition, within five (5) business days after Purchaser's Approval Notice, Purchaser shall deliver to Escrow Agent an additional Deposit of \$75,000.00. If Purchaser either does not provide Purchaser's Approval Notice to Seller, and deliver the additional Deposit to Escrow Agent, or notifies Seller in writing of Purchaser's disapproval of the Property and the Transaction prior to the expiration of the Due Diligence Period, this Agreement shall automatically terminate as of the expiration of the Due Diligence Period, in which event all Deposits shall be returned to Purchaser.

5. **Cooperation of Seller.** It is understood that Purchaser's contemplated use of the Property may require planning, zoning, permit, platting, subdivision, annexation, or other approvals from applicable governmental entities. Seller agrees to cooperate with Purchaser in joining in and executing any necessary documents in connection with submission of such applications, whether for planning, zoning, permits, platting, subdivision, annexation, or otherwise. However, no changes to the Property shall become effective or irreversible until after Closing. Seller shall, if reasonable, attend land use hearings and assist in support of Purchaser's proposed development of the Property. All costs in connection with such applications shall be Purchaser's sole responsibility and Purchaser shall hold Seller harmless from any costs, fees or expenses in connection therewith (except that Seller shall pay for the consultants, engineers, attorneys, and others that Seller retains in its discretion in connection with such items).

6. **Documents.** Seller agrees that, within five (5) business days of the Effective Date, Seller shall make available to Purchaser all documents and data available to Seller relating to the Property, including but not limited to engineering, soils, title search reports, commitments, and policies, survey, utilities, zoning, building plans and specifications, and permits. At Closing, Seller shall assign to Purchaser all engineering studies, soils reports, surveys, building plans and specifications, permits, environmental reports, and other intangible rights related to the Property. Seller acknowledges that the consideration for such assignment is included in the Purchase Price and Seller agrees that Seller has paid in full the amounts due for such items and that all such items shall be transferred to Purchaser at Closing, free and clear of any claims whatsoever.

7. **Purchaser's Right to Enter Property/Indemnity.** Purchaser or an authorized agent of Purchaser shall have the right, at reasonable times, to enter upon the Property and make inspections or tests at Purchaser's sole expense and liability, including but not limited to general inspection and examination, soil tests, borings and surveys. Purchaser is not authorized to conduct any activities in connection with the Property which will result in any liens being filed against the Property. Purchaser agrees to hold Seller harmless from and indemnify and defend Seller from any third-party claims, including any liens, which arise from Purchaser's activities on the Property. The rights granted in this Section 7 shall be exercised after Purchaser has delivered to Seller a certificate of commercial general liability insurance with at least One Million Dollars (\$ 1,000,000.00) single limit coverage and in form and substance adequate to insure against all liability of Purchaser and its agents, representatives, employees, contractors or consultants, arising out of any entry or inspections of the Property pursuant to the provisions hereof, and said insurance shall also include contractual liability coverage with respect to Purchaser's indemnification obligations under this agreement and a waiver of subrogation. Seller shall be named as an additional insured on such insurance. It being understood,

however, that the availability of such insurance shall not serve to limit or define the scope of Buyer's indemnification obligations under this Agreement in any manner whatsoever. Purchaser's insurance coverage shall be primary to, and shall not see contribution from, any other insurance available to Seller.

8. **Conveyance.** At Closing, fee title to the Property shall be conveyed to Purchaser by special warranty deed subject only to the Permitted Exceptions which are specifically not reimposed or extended thereby. Seller shall provide to the Title Company at Closing any affidavits and indemnities reasonably needed for the Title Company to issue the Title Policy in accordance with this Agreement. Purchaser's obligations hereunder are contingent upon the Title Company, at Closing, being irrevocably and unconditionally committed to issue to Purchaser the Title Policy in accordance with the title requirements listed in Section 4.1 (subject only to payment of its premiums therefor), unless this contingency is not met due to Purchaser's failure to meet the Title Company's requirements for issuance of the Title Policy. If this contingency is not met on the Closing Date, this Agreement shall automatically terminate, Escrow Agent shall disburse the Deposit to Purchaser and neither party shall have any further liability hereunder.

9. **Seller's Representations.** Purchaser obligations to close this Transaction is conditioned upon the accuracy of all of Seller's representations and warranties in this Section 9. For the purpose of inducing Purchaser to enter into this Agreement and to consummate the Transaction, Seller represents and warrants the following as of the Effective Date and as of the Closing Date:

9.1. Seller is duly formed, validly existing and in good standing under the laws of the State of its formation and has all requisite powers and all material governmental licenses, authorizations, consents and approvals to carry on its business as now conducted and to enter into and perform its obligations hereunder and under any document or instrument required to be executed and delivered on behalf of Seller hereunder.

9.2. The execution and delivery of, and the performance by Seller of its obligations under this Agreement will not contravene, or constitute a default under, any provision of (i) Seller's organizational documents, or (ii) applicable law or regulation or any agreement, judgment, injunction, order, decree or other instrument binding upon Seller or to which the Property is subject.

9.3. This Agreement and all documents executed by Seller in connection with this Transaction are now, and at the time of Closing will be, duly authorized, executed and delivered by Seller and do not now, and at the time of Closing will not, violate any provisions of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject.

9.4. Seller warrants that the Property presently has ingress and egress to a public street.

9.5. To Seller's knowledge, there is no pending or threatened judicial, municipal, administrative, code enforcement, or similar proceedings affecting the Property, nor any legal or regulatory action of any kind or nature affecting the Property, including, without limitation, proceedings for or involving any condemnation, eminent domain, or alleged code, environmental or zoning violations.

9.6. Seller has not received any written notice of any violation or alleged violation of any laws, regulations, or any other requirements of any governmental agency or authority having jurisdiction over the Property, including, without limitation, any alleged code, environmental, or zoning violations.

9.7. No person or entity has supplied labor, materials or equipment to the Property in the preceding 90 days, and there are no claims of liens as of the date of Closing.

9.8. Neither Seller nor, to Seller's knowledge, any other person or entity has ever caused or permitted any Hazardous Substance to be generated, manufactured, refined, transported, stored, handled, disposed of, discharged or released under or on the Property, except in compliance with all applicable federal, state and local statutes, ordinances, rules, regulations, licenses, permits, orders, standards and other laws. The term "Hazardous Substance" means any hazardous, toxic or dangerous substance, waste or material which is or becomes regulated under any federal, state or local statute, ordinance, rule, regulation or other law now or hereafter in effect pertaining to environmental protection, contamination or clean up.

9.9. To Seller's knowledge, water, sanitary sewer, storm sewer, and electric power for multifamily use are available to the Property via a public right of way.

9.10. To Seller's knowledge there are no underground storage tanks located on the Property.

9.11. All real estate taxes and assessments affecting the Property are paid current and not delinquent as of the Effective Date, and Seller shall pay all real estate taxes and assessments affecting the Property current up to the Closing Date.

9.12. There are no outstanding purchase agreements, options, rights of first refusal or other rights to purchase the Property currently in effect.

9.13. There are no open or outstanding permits, licenses, agreements, or orders of any governing agency or authority concerning the Property that will remain in effect after the Closing of this Transaction. Seller shall close out all open or outstanding permits concerning the Property prior to Closing.

9.14. There are no leases, tenancies, licenses, or other rights of occupancy or use for any portion of the Property in effect. Seller shall not enter into any lease, agreement of sale, option, or any other agreement or contract affecting the Property, nor shall Seller grant any easements or further encumber the Property in any manner, without the prior written consent of Purchaser.

9.15. There are no maintenance, supply, management or other service contracts or agreements affecting the Property.

9.16. Subsequent to the Effective Date, Seller shall not enter into any agreements with respect to the Property that will be binding on the owner of the Property and extend beyond the Closing Date, without Purchaser's prior written approval, which may be withheld in Purchaser's sole discretion.

9.17. Seller shall not intentionally withhold from Purchaser any documents or information regarding the Property in the possession or control of the Seller and/or Seller's agents.

9.18. The foregoing representations and warranties of Seller shall survive the Closing of the Transaction and the delivery of any deeds hereunder for a period of one (1) year.

10. **AS-IS Purchase.** Except as specifically provided in Section 9, Seller makes no warranties concerning the condition of the Property, and in the event Purchaser delivers Purchaser's Approval Notice, Purchaser shall be deemed to accept the Property in its "as is" condition.

11. **Possession.** Purchaser shall be entitled to possession upon the Closing of this Transaction.

12. **Risk of Loss/Eminent Domain.** Seller shall deliver the Property to Purchaser at Closing in the same condition existing as of the Effective Date. Risk of loss or of damage to the Property shall be borne by Seller until the date of Closing. Thereafter, Purchaser shall bear the risk of loss. If, at any time before Closing, the Property or any portion of the Property is materially damaged by casualty, Seller negotiates with a governmental authority to transfer all or a part of the Property in lieu of eminent domain proceedings or an eminent domain proceeding is initiated, Seller will promptly inform Purchaser, and Purchaser may terminate this Agreement, upon which the Deposits shall be immediately refunded to Purchaser.

13. **Closing Costs and Prorations.** Purchaser shall each pay the escrow and closing fees of Escrow Agent. Seller shall pay documentary stamp taxes. Purchaser shall pay recording costs for the deed and any mortgage tax on Purchaser's financing. Any current or pending assessments against the Property and any latecomer fees shall be paid in full by Seller on or before Closing and shall be removed as a lien or title exception affecting the Property. Real estate and ad valorem taxes for the current year, rents, water and other utilities constituting liens shall be prorated as of Closing, with the day of Closing being for Purchaser's account. If the Closing shall occur before the tax rate is fixed for the then current year, the proration of taxes shall be upon the basis of the tax bill for the Property of the preceding year. Subsequent to the Closing, when the tax rate is fixed for the year in which the Closing occurs, Seller and Purchaser agree to adjust the proration of taxes and, if necessary, to refund or pay, as the case may be, on or before January 1 of the year following the Closing, an amount necessary to effect such adjustments.

14. **FIRPTA and Conveyances to Foreign Entities.** Seller and Purchaser agree to execute and deliver, as applicable, any instrument, affidavit and statement, and to perform any acts reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act (FIRPTA), IRC Section 1445, and the Conveyances to Foreign Entities Act, Chapter 692, Part III, Florida Statutes, and any rules or regulations promulgated thereunder.

15. **Closing Date.** This Transaction shall be closed (the "**Closing**") on or before the Closing Date at the offices of the Title Company and/or Escrow Agent. Purchaser may select an earlier Closing Date upon at least fifteen (15) business days' written notice to Seller. Neither party need be physically present at the Closing. The Closing Date may be extended by Purchaser for up to one (1) thirty (30) day period ("**Extension Period**") by Purchaser's providing written notice to Seller accompanied by payment of an additional Deposit of \$10,000.00 to Escrow Agent for the Extension Period, which shall be non-refundable, except as otherwise provided in this Agreement and shall be delivered on or before the then applicable Closing Date. As used in this Agreement, the term "**Closing**" shall mean the date all of the documents necessary to transfer title to Purchaser are in escrow and available to be sent for recording with the appropriate County Clerk, and the sales proceeds are available to Seller. Title to and possession of the Property shall transfer to Purchaser at Closing. If, on the Closing Date casualty insurance underwriting is suspended, Purchaser may postpone Closing for up to five (5) days after the insurance suspension is lifted; provided, however, that if casualty insurance underwriting is suspended for more than thirty (30) days after the scheduled Closing Date, either Purchaser or Seller may cancel this Agreement by delivering written notice to the other, in which event any Deposits paid shall be immediately refunded to Purchaser.

16. **Default.**

16.1. **Seller's Defaults; Purchaser's Remedies.** In the event of a breach by Seller of its obligations under this Agreement, which breach is not cured within five (5) days after Seller's receipt of notice of default from Purchaser, Purchaser may elect only one of the following two remedies: (a) terminate this Agreement and receive a refund of all Deposits; or (b) enforce specific performance of this Agreement against Seller, including the right to recover attorneys' fees, provided that if Seller has defaulted hereunder and as a result of such default specific performance is not able to be obtained by Purchaser (a "**Material**

Seller Default”), and Purchaser elects to terminate this Agreement as set forth above by reason of such Material Seller Default, Seller shall reimburse Purchaser for Purchaser’s reasonable out-of-pocket expenses actually incurred with third parties in connection with the Transaction (not including attorneys’ fees), not to exceed \$50,000.00, plus any nonrefundable loan commitment and rate lock fees paid by Purchaser.

16.2. **Purchaser’s Defaults; Seller’s Remedies.** In the event of a breach by Purchaser of its obligations under this Agreement, which breach is not cured within five (5) days after Purchaser’s receipt of notice of default from Seller, Seller’s sole remedy shall be to terminate this Agreement and retain all Deposits paid and any earnings thereon as liquidated damages, not as a penalty. PURCHASER AND SELLER AGREE THAT IT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICAL TO QUANTIFY THE ACTUAL DAMAGES TO SELLER IN THE EVENT OF A BREACH BY PURCHASER, THAT LIQUIDATED DAMAGES IS AN APPROPRIATE REMEDY FOR A BREACH BY PURCHASER, THAT THE AMOUNT OF ALL DEPOSITS PAID HAS BEEN REASONABLY CALCULATED TO REIMBURSE SELLER FOR SELLER’S ACTUAL DAMAGES, AND IS A REASONABLE ESTIMATE OF SUCH ACTUAL DAMAGES, THAT THE LIQUIDATED DAMAGES ARE NOT A PENALTY, AND THAT SELLER’S REMEDY IN THE EVENT OF A BREACH BY PURCHASER SHALL BE TO RETAIN ALL DEPOSITS PAID AND ANY EARNINGS THEREON AS LIQUIDATED DAMAGES.

17. **Attorneys’ Fees.** In any legal proceeding arising in connection with this Agreement (including without limitation any arbitration and appellate proceedings as well as any bankruptcy, reorganization, liquidation, receivership or similar proceeding) the substantially non-prevailing party agrees to pay to the substantially prevailing party all reasonable costs and expenses, including attorneys’ fees and other legal costs, expended or incurred by the substantially prevailing party in connection therewith (whether incurred before, during, or subsequent to any such action or proceeding). The provisions of this Section shall survive the Closing or the termination of this Agreement.

18. **Notices.** Any notice, request, demand, instruction or other document required or permitted to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be delivered personally, or by overnight express courier, or by email, and addressed to the parties at their respective addresses set forth below, and the same shall be effective upon receipt if delivered personally, or by email, or via overnight express courier. Purchaser and Seller agree that an email from either Purchaser or Seller’s counsel to other counsel that is copied by the sending counsel to that counsel’s client, shall constitute consent for the receiving counsel to “reply all” to such email. A party may change its address for receipt of notices by service of a notice of such change in accordance herewith:

For Purchaser:	Wellington Land Holding and Development LLC 5403 West Gray Street Tampa, FL 33609 Attn: Mike Molinari Scott Seckinger Phone: (813) 288-6988 Email: sseckinger@sphome.com , mmolinari@sphome.com
With a copy to:	Amber F. Williams Jameson Pepple Cantu PLLC 2430 Estancia Blvd., Suite 114 Clearwater, Florida 33761 Phone: (727) 724-0100 Email: awilliams@jpcclaw.com
For Seller:	Nilesh Patel Florida Gateway Real Estate, LLC 3696 West US Hwy 90 Lake City, FL 32055 Phone: (386) 269-6629 Email: Nrpjkpatel@lakecityhotels.com
With a copy to:	Kelley D. Jones Scruggs, Carmichael & Wershow, P.A. 4923 NW 43 rd Street Gainesville, FL 32606 Phone: (352) 376-5242 Email: Kelley@scwlegal.org
For Escrow Agent:	As per Section 1.11

19. **Time.** The parties acknowledge that time is of the essence for each time and date specifically set forth in this Agreement. In computing any period of time pursuant to this Agreement, if the final day of a period, act or event falls on a day which is not a business day, then such final day shall be postponed until the next business day. A business day shall mean Monday through Friday, excluding days designated as a postal holiday by the United States Postal Service.

20. **Force Majeure.** Seller or Purchaser will not be required to perform any obligation under this Agreement 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, pandemic, and any other such causes and which by the exercise of due diligence the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended for the period that the Act of God or force majeure is in place.

21. **Assignment.** Purchaser may assign this Agreement without Seller's consent to any entity affiliated with Purchaser or the principals of Purchaser. If the words "and/or assigns" or similar words are used to identify Purchaser, then this Agreement may be assigned with notice to Seller but without need for Seller's consent. In the event of an assignment this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs and legal representatives.

22. **Miscellaneous.** This Agreement shall be governed by and interpreted in accordance with Florida law. Any litigation arising out of or in connection with this Agreement shall be conducted in the county where the Property is located. The headings of the paragraphs of this Agreement are inserted solely for the convenience of the parties, and are not a part of and are not intended to govern, limit or aid in the construction of any term or provision hereof. There are no verbal or other agreements which modify or affect this Agreement, and Purchaser and Seller agree that this Agreement constitutes the full and complete understanding between the Purchaser and Seller. If any provision of this Agreement is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Agreement may be executed in counterparts each of which shall be deemed an original. Delivery of an electronic or other copy of this Agreement has the same effect as delivery of an original. Purchaser and Seller agree that all representations, warranties and agreements made herein shall not merge in, but shall survive, the Closing of this Transaction and the delivery of any deeds hereunder. The provisions of this Section 22 shall survive the Closing or the termination of this Agreement.

23. **Real Estate Commission.** On the Closing Date, Seller agrees to pay a commission to Broker in accordance with a separate written agreement. Seller shall indemnify Purchaser against, and hold Purchaser harmless from, any and all claims (and all expenses incurred in defending any such claims or in enforcing this indemnity, including attorneys' fees and court costs) by any broker or finder for a real estate commission or similar fee arising out of or in any way connected with any claimed relationship between such broker or finder and Seller. Purchaser shall indemnify Seller against, and hold Seller harmless from, any and all claims (and all expenses incurred in defending any such claims or in enforcing this indemnity, including attorneys' fees and court costs) by any broker or finder for a real estate commission or similar fee arising out of or in any way connected with any claimed relationship between such broker or finder and Purchaser. The provisions of this Section 23 shall survive the Closing or the termination of this Agreement.

24. **1031 Exchange.** If either party wishes to structure this Transaction as part of a 1031 tax deferred exchange, the other party agrees to cooperate in such efforts, and to sign documents to accomplish such purposes; provided, however, that there shall be no material change in the Transaction from what would result if there was no tax deferred exchange, and provided that the other party incurs no additional cost, expense, obligation or liability as a result of such tax deferred exchange. The other party shall have no obligation of any kind for the qualification of the Transaction for a 1031 tax deferred exchange.

25. **Termination of Offer.** Submission of this Agreement by one party to the other shall constitute an offer to purchase or sell the Property on the terms and conditions set forth herein. This offer shall expire if the other party has not returned two (2) fully executed copies hereof to the other party by 5:00 P.M. on the second business day after receipt.

PURCHASER:

Wellington Land Holding and Development LLC

By: Scott Seckinger
Name: Scott Seckinger
Title: VP
Date: 9/19/25

SELLER:

Florida Gateway Real Estate, LLC

By: Nilesh Patel
Name: Nilesh R. Patel
Title: Manager Member
Date: 09/18/2025

Exhibit A

(Legal Description of Property)

Page 1 of 2

LEGAL DESCRIPTION FOR: Parcel A

A PARCEL OF LAND LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 30, TOWNSHIP 9 SOUTH, RANGE 19 EAST, ALACHUA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT A FOUND FLORIDA DEPARTMENT OF TRANSPORTATION NAIL AND PLATE MARKING THE NORTHWEST CORNER OF SECTION 30, TOWNSHIP 9 SOUTH, RANGE 19 EAST, THENCE NORTH 89°19'30" EAST ALONG THE CENTERLINE OF NORTHWEST 39TH AVENUE, A DISTANCE OF 877.47 FEET TO A FOUND NAIL AND DISK MARKING THE INTERSECTION WITH NORTHWEST 98 STREET; THENCE SOUTH 23°57'34" EAST ALONG THE CENTERLINE OF NORTHWEST 98TH STREET A DISTANCE OF 114.13 FEET TO A POINT, THENCE NORTH 66°01'53" EAST A DISTANCE OF 50.19 FEET TO A FOUND CONCRETE MONUMENT MARKING THE EAST RIGHT-OF-WAY LINE OF SAID STREET AND THE POINT OF BEGINNING, THENCE CONTINUE ALONG SAID EAST RIGHT-OF-WAY LINE SOUTH 23°58'07" EAST A DISTANCE OF 318.00 FEET TO A SET IRON PIN (#3524), THENCE NORTH 66°01'53" EAST A DISTANCE OF 60.00 FEET TO A SET IRON PIN (#3524), THENCE NORTH 23°58'07" WEST A DISTANCE OF 25.00 FEET TO A SET IRON PIN (#3524), THENCE NORTH 66°01'53" EAST A DISTANCE OF 81.73 FEET TO A SET IRON PIN (#3524), MARKING THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A DELTA OF 66°42'04", A RADIUS OF 12.99 FEET, AND A CHORD BEARING NORTH 32°40'52" EAST 14.28 FEET, THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 15.12 FEET TO A SET IRON PIN (#3524), MARKING THE POINT OF TANGENCY, THENCE NORTH 00°40'11" WEST A DISTANCE OF 166.01 FEET TO A SET IRON PIN (#3524), THENCE NORTH 89°19'49" EAST A DISTANCE OF 25.00 FEET TO A SET IRON PIN (#3524), THENCE NORTH 00°40'11" WEST A DISTANCE OF 60.00 FEET TO A SET IRON PIN (#3524), MARKING THE INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF NORTHWEST 39TH AVE; THENCE ALONG SAID LINE SOUTH 89°19'49" WEST A DISTANCE OF 275.97 FEET TO A FOUND CONCRETE MONUMENT MARKING A POINT ON A CURVE CONCAVE TO THE SOUTHEAST HAVING A DELTA OF 60°09'17", A RADIUS OF 25.00 FEET, AND A CHORD BEARING SOUTH 06°04'36" WEST 25.06 FEET, THENCE ALONG THE ARC OF SAID CURVE A DISTANCE OF 26.25 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT ADDITIONAL RIGHT OF WAY OF STATE ROAD NO. 222, AS PER ORDER OF TAKING RECORDED IN O.R. BOOK 2332, PAGE 2764, PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA.

LEGAL DESCRIPTION FOR: Parcel B

A PARCEL OF LAND LOCATED IN THE NORTHWEST ONE-QUARTER OF SECTION 30, TOWNSHIP 9 SOUTH, RANGE 19 EAST, ALACHUA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 30; THENCE NORTH 89°19' 30" EAST, ALONG THE CENTERLINE OF N.W. 39TH AVENUE (100' RIGHT-OF-WAY), A DISTANCE OF 877.47 FEET TO THE INTERSECTION WITH THE CENTERLINE N.W. 98TH STREET (100' RIGHT-OF-WAY); THENCE SOUTH 23°57'34" EAST, ALONG SAID CENTERLINE A DISTANCE OF 114.13 FEET; THENCE NORTH 66° 01'53" EAST, A DISTANCE OF 50.19 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID N.W. 98TH STREET; THENCE SOUTH 23°58'07" EAST, ALONG SAID EAST RIGHT-OF-WAY LINE, A DISTANCE OF 318.00 FEET TO THE SOUTHWEST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1995, PAGE 1134 OF THE PUBLIC RECORDS OF ALACHUA COUNTY, FLORIDA, AND THE POINT OF BEGINNING;

THENCE ALONG THE BOUNDARY OF SAID LANDS THE FOLLOWING 7 COURSES:

NORTH 66°01'53" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 23°58'07" WEST, A DISTANCE OF 25.00 FEET; THENCE NORTH 66°01'53" EAST, A DISTANCE OF 81.73 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 12.99 FEET, AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 32°40'52" EAST, 14.28 FEET, THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 66°42'04", AN ARC DISTANCE OF 15.12 FEET TO THE POINT OF TANGENCY; THENCE NORTH 00°40'11" WEST, A DISTANCE OF 166.01 FEET; THENCE NORTH 89°19'49" EAST, A DISTANCE OF 25.00 FEET; THENCE NORTH 00°40'11" WEST, A DISTANCE OF 60.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID N.W. 39TH AVENUE; THENCE NORTH 89°19'49" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 300.81 FEET TO THE POINT CURVATURE OF A CURVE TO THE LEFT, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 40.00 FEET, AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 45°24'46" EAST, 56.82 FEET, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°30'41", AN ARC DISTANCE OF 63.19 FEET TO THE END OF SAID CURVE AND THE WEST RIGHT-OF-WAY LINE NORTHWEST 97TH BOULEVARD (60' RIGHT-OF-WAY); THENCE SOUTH 00°38'07" EAST ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 155.75 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, CONCAVE EASTERLY, HAVING A RADIUS OF 440.00 FEET, AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 09°08'42" EAST, 130.22 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°01'11", AN ARC DISTANCE OF 130.70 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1883, PAGE 1950 OF SAID PUBLIC RECORDS; THENCE SOUTH 72°20'42" WEST, ALONG THE NORTH BOUNDARY OF SAID LANDS, A DISTANCE OF 221.30 FEET TO THE NORTHWEST CORNER OF SAID LANDS; THENCE SOUTH 28°18'00" EAST, ALONG THE BOUNDARY OF SAID LANDS, A DISTANCE OF 16.55 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS 1761, PAGE 2323 OF SAID PUBLIC RECORDS; THENCE SOUTH 66°01'53" WEST, ALONG THE BOUNDARY OF SAID LANDS, A DISTANCE OF 249.35 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID N.W. 98TH STREET; THENCE NORTH 23°58'07" WEST, ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 202.39 FEET TO THE POINT OF BEGINNING.

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Escrow Agreement") entered into this _____ day of _____, 2025, by and between First American Title Insurance Company ("Escrow Agent"), Wellington Land Holding and Development LLC, a Florida limited liability company, ("Purchaser") and Florida Gateway Real Estate, LLC, a Florida limited liability company ("Seller").

WITNESSETH:

WHEREAS, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned parties agree as follows:

WHEREAS, Purchaser and Seller entered in to that certain Purchase and Sale Agreement dated _____, 2025 ("PSA")

WHEREAS, Escrow Agent hereby acknowledges receipt of \$25,000.00 (hereinafter known as "the Escrow Funds") to be held in escrow with Escrow Agent pursuant to the terms and conditions hereof.

WHEREAS, except as specifically modified by written instruction executed by all parties and accepted by Escrow Agent, the following General Conditions of Escrow shall apply to this escrow, and the Escrow Funds received hereunder.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The above recitals are true and correct and are hereby incorporated into and made a part hereof.

2. Deposit of Escrow Funds. Escrow Funds shall be deposited in accordance with either standard a. or b. below as indicated by the parties.

X a. All checks, money orders or drafts will be processed for collection in the normal course of business. Escrow Agent may commingle funds received by it in escrow with escrow funds of others, and may, without limitation, deposit such funds in its custodial or escrow accounts with any reputable trust company, bank, savings bank, savings association, or other financial services entity, including any affiliate of Escrow Agent. It is understood that Escrow Agent shall be under no obligation to invest the funds deposited with it on behalf of any depositor, nor shall it be accountable for any earnings or incidental benefit attributable to the funds which may be received by Escrow Agent while it holds such funds.

_____ b. Escrow Agent is directed to deposit the escrow funds in an interest-bearing account, which account shall be maintained in the name of First American Title Insurance Company as Escrow Agent for Purchaser. Interest earned on the escrow funds deposited shall accrue to the benefit of Purchaser, who has provided a completed and executed W-9 form to Escrow Agent. **THE ESCROW FUNDS WILL NOT BE PLACED INTO AN INTEREST-BEARING ACCOUNT UNTIL AND UNLESS ESCROW AGENT HAS RECEIVED THE COMPLETED W-9 FROM PURCHASER.** Accrued interest shall accumulate and constitute a part of the escrow. Escrow Agent shall not be responsible for (a) any fluctuation in the rate on interest accruing on deposited escrow funds; (b) any failure on the part of the Bank; (c) the unavailability of FDIC insurance on all or any portion of the deposited escrow funds or (d) any other matters beyond the direct and exclusive control of Escrow Agent.

3. Limitations of Liability: Without limitation, Escrow Agent shall not be liable for any loss or damage resulting from the following:

- a. The financial status or insolvency of any other party or any misrepresentation made by any other party.
- b. Any legal effect, validity, insufficiency, or undesirability of any instruction and notice deposited with or delivered by or to Escrow Agent or exchanged by the parties hereunder, whether or not Escrow Agent prepared such instrument.
- c. The default, error, action or omission of any other party to the escrow.
- d. Any loss or impairment of Escrow Funds that have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a financial institution if such loss or impairment results from failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to a invalidity of any draft, check, document or other negotiable instrument delivered to the Escrow Agent.
- e. The expiration of any time limit or other consequence of delay, unless a properly executed settlement instruction, accepted by Escrow Agent has instructed the Escrow Agent to comply with said time limit.
- f. Escrow Agent's compliance with any legal process, subpoena, writ, order, judgment or decree of any court, whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.
- g. Any mistakes of fact or errors in judgment, or any acts or omissions of any kind, unless caused by its willful misconduct or gross negligence.

4. Completion of Escrow: Escrow Agent shall be discharged of any and all its obligations upon release or disbursement of Escrow Funds as provided herein.

5. Benefit: These conditions of escrow shall apply to and be for the benefit of agents of the Escrow Agent employed by it for services in connection with this escrow, as well as for the benefit of Escrow Agent.

6. Attorney's Fees: In the event that litigation is initiated relating to this escrow, the parties hereto agree that Escrow Agent shall be held harmless from any attorney's fees, court costs and expenses relating to that litigation to the extent that litigation does not arise as a result of the Escrow Agent's fault. To the extent that Escrow Agent holds Escrow Funds under the terms of this escrow, the parties hereto, other than Escrow Agent agree that the Escrow Agent may charge those funds with any such attorney's fees, court costs and expenses as they are incurred by Escrow Agent. In the event that conflicting demands are made on Escrow Agent, or Escrow Agent, in good faith, believes that any demands with regard to the Escrow Funds are in conflict or unclear or ambiguous, Escrow Agent may bring an interpleader action in an appropriate court. Such action shall not be deemed to be the "fault" of Escrow Agent, and Escrow Agent may lay claim to or against the Escrow Funds for its reasonable costs and attorneys fees in connection with same, through final appellate review. To that end, the parties hereto, other than Escrow Agent agree to indemnify Escrow Agent from all such attorney's fees, court costs and expenses.

7. Duties of Escrow Agent: Agent is authorized and agrees by acceptance of the Escrow Agreement to hold and deliver the same or the proceeds thereof in accordance with the terms hereof. Escrow Agent is acting as a stakeholder only with respect to the Escrow Funds and Escrow Agent's duties are purely ministerial in nature. In the event of doubt as to its liabilities or duties, Escrow Agent may, in its sole discretion (i) continue to hold the proceeds until the parties mutually agree to the disbursement thereof, or until a judgment of a court of competent jurisdiction shall determine the rights of the parties thereof, or (ii) deliver the Escrow Funds and proceeds thereof to the Clerk of the Circuit Court for Alachua County or other court of competent jurisdiction, and upon notifying all parties concerned of such action, any liability on the part of the Escrow Agent shall fully terminate except to the extent of accounting for monies or documents previously delivered out of escrow. In the event of any suit wherein Escrow Agent is made a party by virtue of acting as agent, or in the event of any suit initiated by or against Escrow Agent, Escrow Agent may interplead any money held by Escrow Agent. Escrow Agent shall be entitled to recover reasonable attorneys' fees and costs incurred in negotiation, at trial and upon appeal, said fees and costs to be charged and assessed as court costs in favor of Escrow Agent and immediately paid by the non-prevailing party. The parties agree that Escrow Agent shall not be liable to anyone for misdelivery of monies unless such misdelivery shall be due to willful breach of this Escrow Agreement or gross negligence on the part of Escrow Agent. Escrow Agent is held harmless from any and all compliance with its obligations hereunder. Escrow Agent shall not be liable for any loss resulting from any default, error, action or omission, loss or impairment of funds in the course of collection or while on deposit resulting from failure or suspension of the depository institution or Escrow Agent's compliance with any legal process, order or judgment of any court, whether or not subsequently vacated or modified.

8. **Dispute:** In the event of a dispute or controversy between the parties to the PSA with regard to the Escrow Funds, the Escrow Agent reserves the right to resign as Escrow Agent, upon thirty days written notice by Escrow Agent to Purchaser and Seller to the PSA of Escrow Agent's intention to resign. Escrow Agent shall transfer Escrow Funds to a successor Escrow Agent upon joint written instruction from Purchaser and Seller to the PSA within said thirty-day period. Failure of any notice of replacement Escrow Agent shall cause Escrow Agent to interplead the funds as provided herein.

9. **Escrow Fee:** Escrow Agent will be entitled to a fee for performing its duties hereunder. The parties hereto agreed that the fee will be subtracted from the Escrow Funds at time of disbursement. The fee will be in the amount of \$500; plus an additional \$75 per each disbursement if there will be multiple bring-downs or monthly withdrawals.

10. **Release of Escrow Funds:** Escrow Agent shall release or disburse Escrow Funds upon the earlier of : a) joint written instruction from all parties to the PSA; or b) expiration of five (5) business days of receipt of a written request to disburse by any party to the PSA, unless objected to by any counterparty in the PSA provided the other party receives a copy of such written request to disburse at the same time that such request is given to Escrow Agent. In the event of any such objection to a request to disburse then Escrow Funds shall be released only by joint written instruction executed by all parties to the PSA.

11. **Notices:** All notices, requests, disbursements (except wire transfers, which shall be deemed to have been duly given after confirmation of receipt given by the recipient bank as directed in the wiring instructions) or other communications shall be in writing from both parties and shall be deemed to have been duly given on the date sent if: a) hand delivered at the address provided below; b) by electronic or email transmission to the email address provided below, said email notice shall be deemed effective upon completion of the email, so long as the email notice has the proper and necessary notice attached by a PDF attachment with all required signatures and the sender retains written proof of time date and successful transmission; c) sent Federal Express or by similar private overnight courier service, or d) sent certified mail, return receipt requested, with all post charges prepaid, and addressed to the following address for each party or to such further address as any such party may designate by written notice given pursuant to this paragraph:

Escrow Agent:

First American Title Insurance Company
400 International Pkwy, Suite 380
Lake Mary, FL 32746
Trisha Brink 407-691-5299
trbrink@firstam.com

Purchaser:

Wellington Land Holding and Development LLC
5403 West Gray Street
Tampa, Florida 33609
Phone: (813) 288-6988
Email: sseckinger@sphome.com and mmolinari@sphome.com

with copies to:

Jameson Pepple Cantu PLLC
2430 Estancia Blvd, Suite 114
Clearwater, Florida 33761
Phone: (727) 724-0100
awilliams@jpclaw.com

Seller:

Nilesh Patel
Florida Gateway Real Estate, LLC

3696 West US Hwy 90
Lake City, FL 32055
Phone: (386) 269-6629
Email: Nrpjkpatel@lakecityhotels.com

with copies to:
Kelley D. Jones
Scruggs, Carmichael & Wershovitz PA
4923 NW 43rd Street
Gainesville, FL 32606
Phone: (352) 376-5242
Email: Kelley@scwlegal.org

12. Miscellaneous. This Escrow Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified or amended except pursuant to a written instrument executed by all parties.

13. Governing Law. The laws of the State of Florida shall govern the validity, construction, enforcement and interpretation of this Escrow Agreement. Any legal action instituted in connection herewith involving Escrow Agent shall be maintained only in Alachua County, Florida.

14. Parties Bound. This Escrow Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns as in regard to the real property related to this Escrow Agreement.

15. Time of Essence. Time is of the essence in this Escrow Agreement.

16. Waiver of Trial by Jury. SELLER AND PURCHASER HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THIS AGREEMENT OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SELLER AND PURCHASER ENTERING INTO THE SUBJECT TRANSACTION.

17. Counterparts. This Escrow Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all together one and the same instrument.

Signatures on following page

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Purchaser:

Wellington Land Holding and Development LLC

BY: Scott Seckman

Name (type/print) Scott Seckman

its VP

Seller:

Florida Gateway Real Estate LLC

BY: nilesh patel

Name (type/print) Nilesh R. Patel 09/18/2025

its Manager

Escrow Agent:

FIRST AMERICAN TITLE INSURANCE COMPANY

BY: _____

Name (type/print) _____

its _____

Attachment C



2025 REAL ESTATE TRIM NOTICE

NOTICE OF PROPOSED PROPERTY TAXES AND
 PROPOSED OR ADOPTED NON-AD VALOREM
 ASSESSMENTS ALACHUA COUNTY TAXING AUTHORITIES

DO NOT PAY
THIS IS NOT A BILL

Site Address:
 3759 NW 98TH ST GAINESVILLE, FL 32606



Prop ID: 43319

TAX CODE: 0400

Geo ID:
 06233-006-000

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

Legal Description of Property:
 COM INT N LINE & C/L I-75 W ALONG C/L 1212.21 FT
 S 50 FT W 55 FT POB W ALONG R/W 39TH AVE
 571.77 FT S 33 DEG W ALONG CURVE 41.77 FT S 22
 DEG E ALONG E R/W NW 38TH ST 805.35 FT S 23
 DEG E 35 FT E 544.57 FT TO W R/W NW 97TH COURT
 NWLY ALONG R/W APPROX 915 F

TAXING AUTHORITY TAX INFORMATION								
TAXING AUTHORITY	PRIOR (2024) TAXABLE VALUE	YOUR FINAL TAX RATE AND TAXES LAST YEAR (2024)		CURRENT (2025) TAXABLE VALUE	YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE		YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	
		COLUMN 1	COLUMN 2 RATE		COLUMN 3 TAXES	COLUMN 4	COLUMN 5 RATE	COLUMN 6 TAXES
County								
COUNTY GENERAL	201,413	7.6180	1,534.36	201,413	7.1455	1,439.20	7.6000	1,530.74
School								
BY STATE LAW	201,413	3.0130	606.86	201,413	2.8629	576.63	3.0030	604.84
BY LOCAL BOARD	201,413	3.2480	654.19	201,413	3.0862	621.59	3.2480	654.19
Municipality								
MSTU FIRE PROTECTION	201,413	0.0000	0.00	201,413	0.0000	0.00	0.0000	0.00
MSTU LAW ENFORCEMENT	201,413	3.5678	718.60	201,413	3.3450	673.73	3.5678	718.60
MSTU UNINCORPORATED	201,413	0.0000	0.00	201,413	0.0000	0.00	0.0000	0.00
Water Management District								
ST JOHN'S WATER	201,413	0.1793	36.11	201,413	0.1703	34.30	0.1793	36.11
Independent Special District								
LIBRARY	201,413	1.0000	201.41	201,413	0.9374	188.80	1.0000	201.41
CHILDREN'S TRUST	201,413	0.4500	90.64	201,413	0.4218	84.96	0.4500	90.64
TOTAL AD VALOREM PROPERTY TAXES			3,842.17			3,619.21		3,836.53
TOTAL AD VALOREM PROPERTY TAXES			3,842.17			3,619.21		3,836.53
TOTAL NON-AD VALOREM PROPERTY TAXES			90.69			132.47		132.47
TOTAL TAXES			3,932.86			3,751.68		3,969.00

PROPERTY APPRAISER VALUE INFORMATION			
	MARKET VALUE	ASSESSED VALUE APPLIES TO SCHOOL MILLAGE	ASSESSED VALUE APPLIES TO NON-SCHOOL MILLAGE
PRIOR YEAR (2024)	201,413	201,413	201,413
CURRENT YEAR (2025)	201,413	201,413	201,413

Applied Assessment Reductions	Applies To	Prior Value (2024)	Current Value (2025)
Save Our Homes	All Taxes	0	0
10% Cap on Non-Homestead	Non-School Taxes	0	0
Agricultural Classification	All Taxes	0	0
Other	All Taxes	0	0

If you feel that the market value of your property is inaccurate or does not reflect fair market value as of January 1, 2025, or if you are entitled to an exemption or classification that is not reflected above, please contact the ALACHUA COUNTY PROPERTY APPRAISER at:

**515 N Main St. Suite 200,
 Gainesville, FL 32601.
 352-374-5230**

Exemptions	Applies To	Prior Value (2024)	Current Value (2025)
FIRST HOMESTEAD	ALL TAXES	0	0
ADDITIONAL HOMESTEAD	NON-SCHOOL TAXES	0	0
SENIOR HOMESTEAD EXEMPTION	COUNTY TAXES	0	0
SENIOR EXEMPTION	CITY TAXES ONLY	0	0
WIDOW/WIDOWER	ALL TAXES	0	0
DISABILITY	ALL TAXES	0	0
VETERANS	ALL TAXES	0	0
CONSERVATION	ALL TAXES	0	0
OTHER	ALL TAXES	0	0

If the Property Appraiser's Office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for an adjustment with the Value Adjustment Board. Petition forms are available from the Property Appraiser and must be filed on or before **September 15, 2025 5:00pm**.

SEE REVERSE SIDE FOR NON-ADVALOREM ASSESSMENTS AND EXPLANATIONS OF THE COLUMNS ABOVE

Alachua County Notice of Proposed Property Taxes

The Taxing Authorities which levy property taxes against your property will soon hold **PUBLIC HEARINGS** to adopt budgets and tax rates for the next year. The purpose of the **PUBLIC HEARINGS** is to receive opinions from the general public and to answer questions on the proposed tax change and budget **PRIOR TO TAKING FINAL ACTION**. Each Taxing Authority may **AMEND OR ALTER** its proposals at the hearing.

TAXING AUTHORITY HEARING INFORMATION	
TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
County COUNTY GENERAL	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor 352-374-5262
School BY STATE LAW	September 9, 2025 at 5:30 PM 620 E University Ave. 352-955-7559
BY LOCAL BOARD	September 9, 2025 at 5:30 PM 620 E University Ave. 352-955-7559
Municipality MSTU FIRE PROTECTION	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU LAW ENFORCEMENT	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU UNINCORPORATED	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
Water Management District ST JOHN'S WATER	September 8, 2025 at 5:05 PM Dist HQ Palatka, 4049 Reid St. 386-329-4500
Independent Special District LIBRARY	September 10, 2025 at 5:15 PM Room A, 401 E University Ave. 352-334-3900
CHILDREN'S TRUST	September 8, 2025 at 5:01 PM 4010 NW 25 Place Gainesville 32606

YOUR FINAL TAX BILL MAY CONTAIN NON-AD VALOREM ASSESSMENTS WHICH MAY NOT BE REFLECTED ON THIS NOTICE SUCH AS ASSESSMENTS FOR ROADS, FIRE, GARBAGE, LIGHTING, DRAINAGE, WATER, SEWAGE OR OTHER GOVERNMENTAL SERVICES AND FACILITIES WHICH MAY BE LEVIED BY YOUR COUNTY, CITY, SPECIAL DISTRICTS OR OTHER TAXING AUTHORITY.
 NOTE: Non-ad valorem assessments are placed on this notice at the request of the respective local governing boards. Your tax collector will be including them on the November tax notice. For details on particular non-ad valorem assessments, contact the levying local governing board.
 NOTE: Amounts shown on this form do not reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

NON-AD VALOREM ASSESSMENTS				
LEVYING AUTHORITY	PURPOSE OF ASSESSMENT <small>Provided on this notice at request of respective governing boards. Tax Collector will include on November tax notice.</small>	UNITS	RATE	ASSESSMENT
COUNTY	550 COUNTY FIRE SERVICES 352-384-3101	1		132.47
TOTAL ASSESSMENTS				132.47

EXPLANATION OF "TAXING AUTHORITY TAX INFORMATION" SECTION
COLUMN 1 - "PRIOR TAXABLE VALUE" This column shows the prior assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority.
COLUMN 2 & 3 - "YOUR FINAL TAX RATE AND TAXES LAST YEAR" These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.
COLUMN 4 - "YOUR CURRENT TAXABLE VALUE" This column shows the current assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority. Various taxable values in this column may indicate the impact of Limited Income Senior or the Additional Homestead exemption. Current year taxable values are as of January 1, 2025.
COLUMN 5 & 6 - "YOUR TAX RATE AND TAXES IF NO BUDGET CHANGE IS MADE" These columns show what your tax rate and taxes will be IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and your current assessment.
COLUMN 7 & 8 - "YOUR TAX RATE AND TAXES IF PROPOSED BUDGET CHANGE IS MADE" These columns show what your tax rate and taxes will be this year under the BUDGET ACTUALLY PROPOSED by each taxing authority. The proposal is NOT final and may be amended at the public hearings shown at the top of this notice. The difference between columns 6 and 8 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

EXPLANATION OF "PROPERTY APPRAISER VALUE INFORMATION" SECTION
MARKET (JUST) VALUE - The most probable sale price for a property in a competitive, open market involving a willing buyer and a willing seller.
ASSESSED VALUE - The value of your property after any "assessment reductions" have been applied. This value may also reflect an agricultural classification. If "assessment reductions" are applied or an agricultural classification is granted, the assessed value will be different for School versus Non-School taxing authorities and for the purpose of calculating tax levies.
APPLIED ASSESSMENT REDUCTION - Properties can receive an assessment reduction for a number of reasons including the Save Our Homes Benefit and the 10% non-homestead property assessment limitation. Agricultural Classification is not an assessment reduction, it is an assessment determined per Florida Statute 193.461.
EXEMPTIONS - Any exemption that impacts your property is listed in this section along with its corresponding exemption value. Specific dollar or percentage reductions in assessed value may be applicable to a property based upon certain qualifications of the property or property owner. In some cases, an exemption's value may vary depending on the taxing authority.
TAXABLE VALUE - Taxable value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of your exemptions.

For more information concerning this Notice of Proposed Property Taxes please visit our website at www.acpafi.org



2024 REAL ESTATE TRIM NOTICE
 NOTICE OF PROPOSED PROPERTY TAXES AND
 PROPOSED OR ADOPTED NON-AD VALOREM
 ASSESSMENTS ALACHUA COUNTY TAXING AUTHORITIES

DO NOT PAY
THIS IS NOT A BILL



Prop ID: 43319

TAX CODE: 0400

Site Address:
 3759 NW 98TH ST GAINESVILLE, FL 32606

Geo ID:
 06233-006-000

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

Legal Description of Property:
 COM INT N LINE & C/L I-75 W ALONG C/L 1212.21 FT
 S 50 FT W 55 FT POB W ALONG R/W 39TH AVE
 571.77 FT S 33 DEG W ALONG CURVE 41.77 FT S 22
 DEG E ALONG E R/W NW 38TH ST 805.35 FT S 23
 DEG E 35 FT E 544.57 FT TO W R/W NW 97TH COURT
 NWLY ALONG R/W APPROX 915 F

TAXING AUTHORITY TAX INFORMATION								
TAXING AUTHORITY	PRIOR (2023) TAXABLE VALUE	YOUR FINAL TAX RATE AND TAXES LAST YEAR (2023)		CURRENT (2024) TAXABLE VALUE	YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE		YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	
	COLUMN 1	COLUMN 2 RATE	COLUMN 3 TAXES	COLUMN 4	COLUMN 5 RATE	COLUMN 6 TAXES	COLUMN 7 RATE	COLUMN 8 TAXES
County								
COUNTY GENERAL	201,413	7.6414	1,539.08	201,413	7.1286	1,435.79	7.6180	1,534.36
School								
BY STATE LAW	201,413	3.1840	641.30	201,413	2.9744	599.08	3.0130	606.86
BY LOCAL BOARD	201,413	3.2480	654.19	201,413	3.0343	611.15	3.2480	654.19
Municipality								
MSTU FIRE PROTECTION	201,413	0.0000	0.00	201,413	0.0000	0.00	0.0000	0.00
MSTU LAW ENFORCEMENT	201,413	3.5678	718.60	201,413	3.3103	666.74	3.5678	718.60
MSTU UNINCORPORATED	201,413	0.0000	0.00	201,413	0.0000	0.00	0.0000	0.00
Water Management District								
ST JOHN'S WATER	201,413	0.1793	36.11	201,413	0.1686	33.96	0.1793	36.11
Independent Special District								
LIBRARY	201,413	1.0339	208.24	201,413	0.9638	194.12	1.0000	201.41
CHILDREN'S TRUST	201,413	0.4612	92.89	201,413	0.4299	86.59	0.4500	90.64
TOTAL AD VALOREM PROPERTY TAXES			3,890.41			3,627.43		3,842.17
TOTAL AD VALOREM PROPERTY TAXES			3,890.41			3,627.43		3,842.17
TOTAL NON-AD VALOREM PROPERTY TAXES			90.69			90.69		90.69
TOTAL TAXES			3,981.10			3,718.12		3,932.86

PROPERTY APPRAISER VALUE INFORMATION			
	MARKET VALUE	ASSESSED VALUE APPLIES TO SCHOOL MILLAGE	ASSESSED VALUE APPLIES TO NON-SCHOOL MILLAGE
PRIOR YEAR (2023)	201,413	201,413	201,413
CURRENT YEAR (2024)	201,413	201,413	201,413

Applied Assessment Reductions	Applies To	Prior Value (2023)	Current Value (2024)
Save Our Homes	All Taxes	0	0
10% Cap on Non-Homestead	Non-School Taxes	0	0
Agricultural Classification	All Taxes	0	0
Other	All Taxes	0	0

If you feel that the market value of your property is inaccurate or does not reflect fair market value as of January 1, 2024, or if you are entitled to an exemption or classification that is not reflected above, please contact the ALACHUA COUNTY PROPERTY APPRAISER at:

**515 N Main St. Suite 200,
 Gainesville, FL 32601.
 352-374-5230**

Exemptions	Applies To	Prior Value (2023)	Current Value (2024)
FIRST HOMESTEAD	ALL TAXES	0	0
ADDITIONAL HOMESTEAD	NON-SCHOOL TAXES	0	0
SENIOR HOMESTEAD EXEMPTION	COUNTY TAXES	0	0
SENIOR EXEMPTION	CITY TAXES ONLY	0	0
WIDOW/WIDOWER	ALL TAXES	0	0
DISABILITY	ALL TAXES	0	0
VETERANS	ALL TAXES	0	0
CONSERVATION	ALL TAXES	0	0
OTHER	ALL TAXES	0	0

If the Property Appraiser's Office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for an adjustment with the Value Adjustment Board. Petition forms are available from the Property Appraiser and must be filed on or before **September 13, 2024 5:00pm**.

SEE REVERSE SIDE FOR NON-ADVALOREM ASSESSMENTS AND EXPLANATIONS OF THE COLUMNS ABOVE

Alachua County Notice of Proposed Property Taxes

The Taxing Authorities which levy property taxes against your property will soon hold **PUBLIC HEARINGS** to adopt budgets and tax rates for the next year. The purpose of the **PUBLIC HEARINGS** is to receive opinions from the general public and to answer questions on the proposed tax change and budget **PRIOR TO TAKING FINAL ACTION**. Each Taxing Authority may **AMEND OR ALTER** its proposals at the hearing.

TAXING AUTHORITY HEARING INFORMATION	
TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
County COUNTY GENERAL	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor 352-374-5262
School BY STATE LAW	September 11, 2024 at 5:30 PM 620 E University Ave. 352-955-7559
BY LOCAL BOARD	September 11, 2024 at 5:30 PM 620 E University Ave. 352-955-7559
Municipality MSTU FIRE PROTECTION	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU LAW ENFORCEMENT	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU UNINCORPORATED	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
Water Management District ST JOHN'S WATER	September 4, 2024 at 5:05 PM Dist HQ Palatka, 4049 Reid St. 386-329-4500
Independent Special District LIBRARY	September 12, 2024 at 5:15 PM Room A, 401 E University Ave. 352-334-3900
CHILDREN'S TRUST	September 9, 2024 at 5:01 PM 12 SE 1st St 352-374-1830

YOUR FINAL TAX BILL MAY CONTAIN NON-AD VALOREM ASSESSMENTS WHICH MAY NOT BE REFLECTED ON THIS NOTICE SUCH AS ASSESSMENTS FOR ROADS, FIRE, GARBAGE, LIGHTING, DRAINAGE, WATER, SEWAGE OR OTHER GOVERNMENTAL SERVICES AND FACILITIES WHICH MAY BE LEVIED BY YOUR COUNTY, CITY, SPECIAL DISTRICTS OR OTHER TAXING AUTHORITY.
 NOTE: Non-ad valorem assessments are placed on this notice at the request of the respective local governing boards. Your tax collector will be including them on the November tax notice. For details on particular non-ad valorem assessments, contact the levying local governing board.
 NOTE: Amounts shown on this form do not reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

NON-AD VALOREM ASSESSMENTS				
LEVYING AUTHORITY	PURPOSE OF ASSESSMENT <small>Provided on this notice at request of respective governing boards. Tax Collector will include on November tax notice.</small>	UNITS	RATE	ASSESSMENT
COUNTY	550 COUNTY FIRE SERVICES 352-384-3101	1		90.69
TOTAL ASSESSMENTS				90.69

EXPLANATION OF "TAXING AUTHORITY TAX INFORMATION" SECTION

COLUMN 1 - "PRIOR TAXABLE VALUE"
This column shows the prior assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority.

COLUMN 2 & 3 - "YOUR FINAL TAX RATE AND TAXES LAST YEAR"
These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.

COLUMN 4 - "YOUR CURRENT TAXABLE VALUE"
This column shows the current assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority. Various taxable values in this column may indicate the impact of Limited Income Senior or the Additional Homestead exemption. Current year taxable values are as of January 1, 2024.

COLUMN 5 & 6 - "YOUR TAX RATE AND TAXES IF NO BUDGET CHANGE IS MADE"
These columns show what your tax rate and taxes will be IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and your current assessment.

COLUMN 7 & 8 - "YOUR TAX RATE AND TAXES IF PROPOSED BUDGET CHANGE IS MADE"
These columns show what your tax rate and taxes will be this year under the BUDGET ACTUALLY PROPOSED by each taxing authority. The proposal is NOT final and may be amended at the public hearings shown at the top of this notice. The difference between columns 6 and 8 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

EXPLANATION OF "PROPERTY APPRAISER VALUE INFORMATION" SECTION

MARKET (JUST) VALUE - The most probable sale price for a property in a competitive, open market involving a willing buyer and a willing seller.

ASSESSED VALUE - The value of your property after any "assessment reductions" have been applied. This value may also reflect an agricultural classification. If "assessment reductions" are applied or an agricultural classification is granted, the assessed value will be different for School versus Non-School taxing authorities and for the purpose of calculating tax levies.

APPLIED ASSESSMENT REDUCTION - Properties can receive an assessment reduction for a number of reasons including the Save Our Homes Benefit and the 10% non-homestead property assessment limitation. Agricultural Classification is not an assessment reduction, it is an assessment determined per Florida Statute 193.461.

EXEMPTIONS - Any exemption that impacts your property is listed in this section along with its corresponding exemption value. Specific dollar or percentage reductions in assessed value may be applicable to a property based upon certain qualifications of the property or property owner. In some cases, an exemption's value may vary depending on the taxing authority.

TAXABLE VALUE - Taxable value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of your exemptions.



2025 REAL ESTATE TRIM NOTICE
 NOTICE OF PROPOSED PROPERTY TAXES AND
 PROPOSED OR ADOPTED NON-AD VALOREM
 ASSESSMENTS ALACHUA COUNTY TAXING AUTHORITIES

DO NOT PAY
THIS IS NOT A BILL



Prop ID: 43320

TAX CODE: 0400

Site Address:
 UNASSIGNED LOCATION RE

Geo ID:
 06233-006-001

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

Legal Description of Property:
 COM NW COR SEC E 877.47 FT S 23 DEG E ALONG
 C/L OF 98TH ST 114.13 FT N 66 DEG E 50.19 FT TO E
 R/W ST & POB S 23 DEG E 318 FT N 66 DEG 60 FT N
 23 DEG W 25 FT N 66 DEG E 81.73 FT TO CURVE
 ALONG CURVE NWLY 15.12 FT N 166.01 FT E 25 FT N
 60 FT W 275.67 FT TO

TAXING AUTHORITY TAX INFORMATION								
TAXING AUTHORITY	PRIOR (2024) TAXABLE VALUE	YOUR FINAL TAX RATE AND TAXES LAST YEAR (2024)		CURRENT (2025) TAXABLE VALUE	YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE		YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	
		COLUMN 1	COLUMN 2 RATE		COLUMN 3 TAXES	COLUMN 4	COLUMN 5 RATE	COLUMN 6 TAXES
County								
COUNTY GENERAL	404,585	7.6180	3,082.13	404,585	7.1455	2,890.96	7.6000	3,074.85
School								
BY STATE LAW	404,585	3.0130	1,219.01	404,585	2.8629	1,158.29	3.0030	1,214.97
BY LOCAL BOARD	404,585	3.2480	1,314.10	404,585	3.0862	1,248.64	3.2480	1,314.10
Municipality								
MSTU FIRE PROTECTION	404,585	0.0000	0.00	404,585	0.0000	0.00	0.0000	0.00
MSTU LAW ENFORCEMENT	404,585	3.5678	1,443.48	404,585	3.3450	1,353.34	3.5678	1,443.48
MSTU UNINCORPORATED	404,585	0.0000	0.00	404,585	0.0000	0.00	0.0000	0.00
Water Management District								
ST JOHN'S WATER	404,585	0.1793	72.54	404,585	0.1703	68.90	0.1793	72.54
Independent Special District								
LIBRARY	404,585	1.0000	404.59	404,585	0.9374	379.26	1.0000	404.59
CHILDREN'S TRUST	404,585	0.4500	182.06	404,585	0.4218	170.65	0.4500	182.06
TOTAL AD VALOREM PROPERTY TAXES			7,717.91			7,270.04		7,706.59
TOTAL AD VALOREM PROPERTY TAXES			7,717.91			7,270.04		7,706.59
TOTAL NON-AD VALOREM PROPERTY TAXES			90.69			132.47		132.47
TOTAL TAXES			7,808.60			7,402.51		7,839.06

PROPERTY APPRAISER VALUE INFORMATION			
	MARKET VALUE	ASSESSED VALUE APPLIES TO SCHOOL MILLAGE	ASSESSED VALUE APPLIES TO NON-SCHOOL MILLAGE
PRIOR YEAR (2024)	404,585	404,585	404,585
CURRENT YEAR (2025)	404,585	404,585	404,585

Applied Assessment Reductions	Applies To	Prior Value (2024)	Current Value (2025)
Save Our Homes	All Taxes	0	0
10% Cap on Non-Homestead	Non-School Taxes	0	0
Agricultural Classification	All Taxes	0	0
Other	All Taxes	0	0

If you feel that the market value of your property is inaccurate or does not reflect fair market value as of January 1, 2025, or if you are entitled to an exemption or classification that is not reflected above, please contact the ALACHUA COUNTY PROPERTY APPRAISER at:

**515 N Main St. Suite 200,
 Gainesville, FL 32601.
 352-374-5230**

Exemptions	Applies To	Prior Value (2024)	Current Value (2025)
FIRST HOMESTEAD	ALL TAXES	0	0
ADDITIONAL HOMESTEAD	NON-SCHOOL TAXES	0	0
SENIOR HOMESTEAD EXEMPTION	COUNTY TAXES	0	0
SENIOR EXEMPTION	CITY TAXES ONLY	0	0
WIDOW/WIDOWER	ALL TAXES	0	0
DISABILITY	ALL TAXES	0	0
VETERANS	ALL TAXES	0	0
CONSERVATION	ALL TAXES	0	0
OTHER	ALL TAXES	0	0

If the Property Appraiser's Office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for an adjustment with the Value Adjustment Board. Petition forms are available from the Property Appraiser and must be filed on or before **September 15, 2025 5:00pm**.

SEE REVERSE SIDE FOR NON-ADVALOREM ASSESSMENTS AND EXPLANATIONS OF THE COLUMNS ABOVE

Alachua County Notice of Proposed Property Taxes

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TAXING AUTHORITY HEARING INFORMATION	
TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
County COUNTY GENERAL	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor 352-374-5262
School BY STATE LAW	September 9, 2025 at 5:30 PM 620 E University Ave. 352-955-7559
BY LOCAL BOARD	September 9, 2025 at 5:30 PM 620 E University Ave. 352-955-7559
Municipality MSTU FIRE PROTECTION	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU LAW ENFORCEMENT	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU UNINCORPORATED	September 11, 2025 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
Water Management District ST JOHN'S WATER	September 8, 2025 at 5:05 PM Dist HQ Palatka, 4049 Reid St. 386-329-4500
Independent Special District LIBRARY	September 10, 2025 at 5:15 PM Room A, 401 E University Ave. 352-334-3900
CHILDREN'S TRUST	September 8, 2025 at 5:01 PM 4010 NW 25 Place Gainesville 32606

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NON-AD VALOREM ASSESSMENTS				
LEVYING AUTHORITY	PURPOSE OF ASSESSMENT <small>Provided on this notice at request of respective governing boards. Tax Collector will include on November tax notice.</small>	UNITS	RATE	ASSESSMENT
COUNTY	550 COUNTY FIRE SERVICES 352-384-3101	1		132.47
TOTAL ASSESSMENTS				132.47

EXPLANATION OF "TAXING AUTHORITY TAX INFORMATION" SECTION
COLUMN 1 - "PRIOR TAXABLE VALUE" This column shows the prior assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority.
COLUMN 2 & 3 - "YOUR FINAL TAX RATE AND TAXES LAST YEAR" These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.
COLUMN 4 - "YOUR CURRENT TAXABLE VALUE" This column shows the current assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority. Various taxable values in this column may indicate the impact of Limited Income Senior or the Additional Homestead exemption. Current year taxable values are as of January 1, 2025.
COLUMN 5 & 6 - "YOUR TAX RATE AND TAXES IF NO BUDGET CHANGE IS MADE" These columns show what your tax rate and taxes will be IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and your current assessment.
COLUMN 7 & 8 - "YOUR TAX RATE AND TAXES IF PROPOSED BUDGET CHANGE IS MADE" These columns show what your tax rate and taxes will be this year under the BUDGET ACTUALLY PROPOSED by each taxing authority. The proposal is NOT final and may be amended at the public hearings shown at the top of this notice. The difference between columns 6 and 8 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

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MARKET (JUST) VALUE - The most probable sale price for a property in a competitive, open market involving a willing buyer and a willing seller.
ASSESSED VALUE - The value of your property after any "assessment reductions" have been applied. This value may also reflect an agricultural classification. If "assessment reductions" are applied or an agricultural classification is granted, the assessed value will be different for School versus Non-School taxing authorities and for the purpose of calculating tax levies.
APPLIED ASSESSMENT REDUCTION - Properties can receive an assessment reduction for a number of reasons including the Save Our Homes Benefit and the 10% non-homestead property assessment limitation. Agricultural Classification is not an assessment reduction, it is an assessment determined per Florida Statute 193.461.
EXEMPTIONS - Any exemption that impacts your property is listed in this section along with its corresponding exemption value. Specific dollar or percentage reductions in assessed value may be applicable to a property based upon certain qualifications of the property or property owner. In some cases, an exemption's value may vary depending on the taxing authority.
TAXABLE VALUE - Taxable value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of your exemptions.

For more information concerning this Notice of Proposed Property Taxes please visit our website at www.acpafi.org



2024 REAL ESTATE TRIM NOTICE
 NOTICE OF PROPOSED PROPERTY TAXES AND
 PROPOSED OR ADOPTED NON-AD VALOREM
 ASSESSMENTS ALACHUA COUNTY TAXING AUTHORITIES

DO NOT PAY
THIS IS NOT A BILL



Prop ID: 43320

TAX CODE: 0400

Site Address:
 UNASSIGNED LOCATION RE

Geo ID:
 06233-006-001

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

Legal Description of Property:
 COM NW COR SEC E 877.47 FT S 23 DEG E ALONG
 C/L OF 98TH ST 114.13 FT N 66 DEG E 50.19 FT TO E
 R/W ST & POB S 23 DEG E 318 FT N 66 DEG 60 FT N
 23 DEG W 25 FT N 66 DEG E 81.73 FT TO CURVE
 ALONG CURVE NWLY 15.12 FT N 166.01 FT E 25 FT N
 60 FT W 275.67 FT TO

TAXING AUTHORITY TAX INFORMATION								
TAXING AUTHORITY	PRIOR (2023) TAXABLE VALUE	YOUR FINAL TAX RATE AND TAXES LAST YEAR (2023)		CURRENT (2024) TAXABLE VALUE	YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET CHANGE IS MADE		YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS MADE	
	COLUMN 1	COLUMN 2 RATE	COLUMN 3 TAXES	COLUMN 4	COLUMN 5 RATE	COLUMN 6 TAXES	COLUMN 7 RATE	COLUMN 8 TAXES
County								
COUNTY GENERAL	404,585	7.6414	3,091.60	404,585	7.1286	2,884.12	7.6180	3,082.13
School								
BY STATE LAW	404,585	3.1840	1,288.20	404,585	2.9744	1,203.40	3.0130	1,219.01
BY LOCAL BOARD	404,585	3.2480	1,314.10	404,585	3.0343	1,227.62	3.2480	1,314.10
Municipality								
MSTU FIRE PROTECTION	404,585	0.0000	0.00	404,585	0.0000	0.00	0.0000	0.00
MSTU LAW ENFORCEMENT	404,585	3.5678	1,443.48	404,585	3.3103	1,339.30	3.5678	1,443.48
MSTU UNINCORPORATED	404,585	0.0000	0.00	404,585	0.0000	0.00	0.0000	0.00
Water Management District								
ST JOHN'S WATER	404,585	0.1793	72.54	404,585	0.1686	68.21	0.1793	72.54
Independent Special District								
LIBRARY	404,585	1.0339	418.30	404,585	0.9638	389.94	1.0000	404.59
CHILDREN'S TRUST	404,585	0.4612	186.59	404,585	0.4299	173.93	0.4500	182.06
TOTAL AD VALOREM PROPERTY TAXES			7,814.81			7,286.52		7,717.91
TOTAL AD VALOREM PROPERTY TAXES			7,814.81			7,286.52		7,717.91
TOTAL NON-AD VALOREM PROPERTY TAXES			90.69			90.69		90.69
TOTAL TAXES			7,905.50			7,377.21		7,808.60

PROPERTY APPRAISER VALUE INFORMATION			
	MARKET VALUE	ASSESSED VALUE APPLIES TO SCHOOL MILLAGE	ASSESSED VALUE APPLIES TO NON-SCHOOL MILLAGE
PRIOR YEAR (2023)	404,585	404,585	404,585
CURRENT YEAR (2024)	404,585	404,585	404,585

Applied Assessment Reductions	Applies To	Prior Value (2023)	Current Value (2024)
Save Our Homes	All Taxes	0	0
10% Cap on Non-Homestead	Non-School Taxes	0	0
Agricultural Classification	All Taxes	0	0
Other	All Taxes	0	0

If you feel that the market value of your property is inaccurate or does not reflect fair market value as of January 1, 2024, or if you are entitled to an exemption or classification that is not reflected above, please contact the ALACHUA COUNTY PROPERTY APPRAISER at:

**515 N Main St. Suite 200,
 Gainesville, FL 32601.
 352-374-5230**

Exemptions	Applies To	Prior Value (2023)	Current Value (2024)
FIRST HOMESTEAD	ALL TAXES	0	0
ADDITIONAL HOMESTEAD	NON-SCHOOL TAXES	0	0
SENIOR HOMESTEAD EXEMPTION	COUNTY TAXES	0	0
SENIOR EXEMPTION	CITY TAXES ONLY	0	0
WIDOW/WIDOWER	ALL TAXES	0	0
DISABILITY	ALL TAXES	0	0
VETERANS	ALL TAXES	0	0
CONSERVATION	ALL TAXES	0	0
OTHER	ALL TAXES	0	0

If the Property Appraiser's Office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for an adjustment with the Value Adjustment Board. Petition forms are available from the Property Appraiser and must be filed on or before **September 13, 2024 5:00pm**.

SEE REVERSE SIDE FOR NON-ADVALOREM ASSESSMENTS AND EXPLANATIONS OF THE COLUMNS ABOVE

Alachua County Notice of Proposed Property Taxes

The Taxing Authorities which levy property taxes against your property will soon hold **PUBLIC HEARINGS** to adopt budgets and tax rates for the next year. The purpose of the **PUBLIC HEARINGS** is to receive opinions from the general public and to answer questions on the proposed tax change and budget **PRIOR TO TAKING FINAL ACTION**. Each Taxing Authority may **AMEND OR ALTER** its proposals at the hearing.

TAXING AUTHORITY HEARING INFORMATION	
TAXING AUTHORITY	PUBLIC HEARING DATE, LOCATION AND TIME
County COUNTY GENERAL	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor 352-374-5262
School BY STATE LAW	September 11, 2024 at 5:30 PM 620 E University Ave. 352-955-7559
BY LOCAL BOARD	September 11, 2024 at 5:30 PM 620 E University Ave. 352-955-7559
Municipality MSTU FIRE PROTECTION	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU LAW ENFORCEMENT	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
MSTU UNINCORPORATED	September 10, 2024 at 5:01 PM 12 SE 1st St, County Admin, 2nd Floor. 352-374-5262
Water Management District ST JOHN'S WATER	September 4, 2024 at 5:05 PM Dist HQ Palatka, 4049 Reid St. 386-329-4500
Independent Special District LIBRARY	September 12, 2024 at 5:15 PM Room A, 401 E University Ave. 352-334-3900
CHILDREN'S TRUST	September 9, 2024 at 5:01 PM 12 SE 1st St 352-374-1830

YOUR FINAL TAX BILL MAY CONTAIN NON-AD VALOREM ASSESSMENTS WHICH MAY NOT BE REFLECTED ON THIS NOTICE SUCH AS ASSESSMENTS FOR ROADS, FIRE, GARBAGE, LIGHTING, DRAINAGE, WATER, SEWAGE OR OTHER GOVERNMENTAL SERVICES AND FACILITIES WHICH MAY BE LEVIED BY YOUR COUNTY, CITY, SPECIAL DISTRICTS OR OTHER TAXING AUTHORITY.
 NOTE: Non-ad valorem assessments are placed on this notice at the request of the respective local governing boards. Your tax collector will be including them on the November tax notice. For details on particular non-ad valorem assessments, contact the levying local governing board.
 NOTE: Amounts shown on this form do not reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

NON-AD VALOREM ASSESSMENTS				
LEVYING AUTHORITY	PURPOSE OF ASSESSMENT <small>Provided on this notice at request of respective governing boards. Tax Collector will include on November tax notice.</small>	UNITS	RATE	ASSESSMENT
COUNTY	550 COUNTY FIRE SERVICES 352-384-3101	1		90.69
TOTAL ASSESSMENTS				90.69

EXPLANATION OF "TAXING AUTHORITY TAX INFORMATION" SECTION

COLUMN 1 - "PRIOR TAXABLE VALUE"
This column shows the prior assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority.

COLUMN 2 & 3 - "YOUR FINAL TAX RATE AND TAXES LAST YEAR"
These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.

COLUMN 4 - "YOUR CURRENT TAXABLE VALUE"
This column shows the current assessed value less all applicable exemptions used in the calculation of taxes for that specific taxing authority. Various taxable values in this column may indicate the impact of Limited Income Senior or the Additional Homestead exemption. Current year taxable values are as of January 1, 2024.

COLUMN 5 & 6 - "YOUR TAX RATE AND TAXES IF NO BUDGET CHANGE IS MADE"
These columns show what your tax rate and taxes will be IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and your current assessment.

COLUMN 7 & 8 - "YOUR TAX RATE AND TAXES IF PROPOSED BUDGET CHANGE IS MADE"
These columns show what your tax rate and taxes will be this year under the BUDGET ACTUALLY PROPOSED by each taxing authority. The proposal is NOT final and may be amended at the public hearings shown at the top of this notice. The difference between columns 6 and 8 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

EXPLANATION OF "PROPERTY APPRAISER VALUE INFORMATION" SECTION

MARKET (JUST) VALUE - The most probable sale price for a property in a competitive, open market involving a willing buyer and a willing seller.

ASSESSED VALUE - The value of your property after any "assessment reductions" have been applied. This value may also reflect an agricultural classification. If "assessment reductions" are applied or an agricultural classification is granted, the assessed value will be different for School versus Non-School taxing authorities and for the purpose of calculating tax levies.

APPLIED ASSESSMENT REDUCTION - Properties can receive an assessment reduction for a number of reasons including the Save Our Homes Benefit and the 10% non-homestead property assessment limitation. Agricultural Classification is not an assessment reduction, it is an assessment determined per Florida Statute 193.461.

EXEMPTIONS - Any exemption that impacts your property is listed in this section along with its corresponding exemption value. Specific dollar or percentage reductions in assessed value may be applicable to a property based upon certain qualifications of the property or property owner. In some cases, an exemption's value may vary depending on the taxing authority.

TAXABLE VALUE - Taxable value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of your exemptions.

Attachment D

2023 PAID REAL ESTATE
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

ACCOUNT NUMBER	PROPERTY ADDRESS	MILLAGE CODE
06233 006 000	3759 NW 98TH ST	0400

FLORIDA GATEWAY REAL ESTATE LLC
450 SW GATEWAY BLVD
LAKE CITY, FL 32024

EXEMPTIONS:



AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
COUNTY GENERAL	7.6414	201,413	0	201,413	1,539.08
MSTU-SHERIFF LAW ENFORCEMENT	3.5678	201,413	0	201,413	718.60
LIBRARY GENERAL	1.0339	201,413	0	201,413	208.24
SCHOOL CAP PROJECT	1.5000	201,413	0	201,413	302.12
SCHOOL DISCRNRY & CN	0.7480	201,413	0	201,413	150.66
SCHOOL GENERAL	3.1840	201,413	0	201,413	641.30
SCHOOL VOTED	1.0000	201,413	0	201,413	201.41
CHILDREN'S TRUST	0.4612	201,413	0	201,413	92.89
ST JOHNS RIVER WATER MGT DISTR	0.1793	201,413	0	201,413	36.11
TOTAL MILLAGE					19.3156
AD VALOREM TAXES					\$3,890.41

Please Retain this Portion for your Records. Receipt Available Online.

LEGAL DESCRIPTION
COM INT N LINE & C/L I-75 W ALONG C/L 1212.21 FT S 50 FT W 55 FT POB W ALONG R/W See Additional Legal on Tax Roll

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
550 COUNTY FIRE SERVICES	1.000	Varies	90.69
NON-AD VALOREM ASSESSMENTS			\$90.69

PAY ONLY ONE AMOUNT. ↓

COMBINED TAXES AND ASSESSMENTS	\$3,981.10
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IF PAID BY PLEASE PAY	Jan 31, 2024 \$0.00				
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JOHN POWER, CFC

ALACHUA COUNTY TAX COLLECTOR

2023 PAID REAL ESTATE

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PLEASE PAY IN U.S. FUNDS TO JOHN POWER, TAX COLLECTOR □ P.O. BOX 44310 □ JACKSONVILLE, FL 32231-4310

ACCOUNT NUMBER	PROPERTY ADDRESS
06233 006 000	3759 NW 98TH ST

FLORIDA GATEWAY REAL ESTATE LLC
450 SW GATEWAY BLVD
LAKE CITY, FL 32024

PAY ONLY ONE AMOUNT	
IF PAID BY	PLEASE PAY
<input type="checkbox"/> Jan 31, 2024	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR □ VISIT
www.AlachuaCollector.com AND SIGN UP FOR E-BILLS □

**2024 PAID REAL ESTATE
 NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS**

ACCOUNT NUMBER	PROPERTY ADDRESS	MILLAGE CODE
06233 006 000	3759 NW 98TH ST	0400

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

EXEMPTIONS:



AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
COUNTY GENERAL	7.6180	201,413	0	201,413	1,534.36
MSTU-SHERIFF LAW ENFORCEMENT	3.5678	201,413	0	201,413	718.60
LIBRARY GENERAL	1.0000	201,413	0	201,413	201.41
SCHOOL CAP PROJECT	1.5000	201,413	0	201,413	302.12
SCHOOL DISCRNRY & CN	0.7480	201,413	0	201,413	150.66
SCHOOL GENERAL	3.0130	201,413	0	201,413	606.86
SCHOOL VOTED	1.0000	201,413	0	201,413	201.41
CHILDREN'S TRUST	0.4500	201,413	0	201,413	90.64
ST JOHNS RIVER WATER MGT DISTR	0.1793	201,413	0	201,413	36.11
TOTAL MILLAGE					19.0761
AD VALOREM TAXES					\$3,842.17

Please Retain this Portion for your Records. Receipt Available Online.

LEGAL DESCRIPTION
COM INT N LINE & C/L I-75 W ALONG C/L 1212.21 FT S 50 FT W 55 FT POB W ALONG R/W See Additional Legal on Tax Roll

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
550 COUNTY FIRE SERVICES	1.000	Varies	90.69
NON-AD VALOREM ASSESSMENTS			\$90.69

PAY ONLY ONE AMOUNT. ↓

COMBINED TAXES AND ASSESSMENTS **\$3,932.86**

IF PAID BY PLEASE PAY	Nov 30, 2024 \$0.00				
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JOHN POWER, CFC

ALACHUA COUNTY TAX COLLECTOR

2024 PAID REAL ESTATE

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PLEASE PAY IN U.S. FUNDS TO JOHN POWER, TAX COLLECTOR □ P.O. BOX 44310 □ JACKSONVILLE, FL 32231-4310

ACCOUNT NUMBER	PROPERTY ADDRESS
06233 006 000	3759 NW 98TH ST

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

PAY ONLY ONE AMOUNT	
IF PAID BY	PLEASE PAY
<input type="checkbox"/> Nov 30, 2024	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR □ VISIT
www.AlachuaCollector.com AND SIGN UP FOR E-BILLS □

2023 PAID REAL ESTATE
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

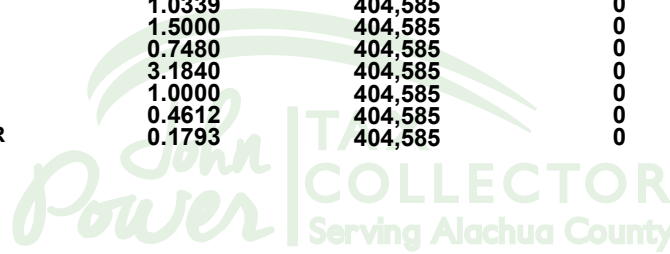
ACCOUNT NUMBER	PROPERTY ADDRESS	MILLAGE CODE
06233 006 001	UNASSIGNED LOCATION RE	0400

FLORIDA GATEWAY REAL ESTATE LLC
450 SW GATEWAY BLVD
LAKE CITY, FL 32024

EXEMPTIONS:



AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
COUNTY GENERAL	7.6414	404,585	0	404,585	3,091.60
MSTU-SHERIFF LAW ENFORCEMENT	3.5678	404,585	0	404,585	1,443.48
LIBRARY GENERAL	1.0339	404,585	0	404,585	418.30
SCHOOL CAP PROJECT	1.5000	404,585	0	404,585	606.88
SCHOOL DISCRNRY & CN	0.7480	404,585	0	404,585	302.63
SCHOOL GENERAL	3.1840	404,585	0	404,585	1,288.20
SCHOOL VOTED	1.0000	404,585	0	404,585	404.59
CHILDREN'S TRUST	0.4612	404,585	0	404,585	186.59
ST JOHNS RIVER WATER MGT DISTR	0.1793	404,585	0	404,585	72.54
TOTAL MILLAGE					19.3156
AD VALOREM TAXES					\$7,814.81



Please Retain this Portion for your Records. Receipt Available Online.

LEGAL DESCRIPTION
COM NW COR SEC E 877.47 FT S 23 DEG E ALONG C/L OF 98TH ST 114.13 FT N 66 DEG E See Additional Legal on Tax Roll

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
550 COUNTY FIRE SERVICES	1.000	Varies	90.69
NON-AD VALOREM ASSESSMENTS			\$90.69

PAY ONLY ONE AMOUNT. ↓

COMBINED TAXES AND ASSESSMENTS **\$7,905.50**

IF PAID BY PLEASE PAY	Jan 31, 2024 \$0.00				
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JOHN POWER, CFC

ALACHUA COUNTY TAX COLLECTOR

2023 PAID REAL ESTATE

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PLEASE PAY IN U.S. FUNDS TO JOHN POWER, TAX COLLECTOR □ P.O. BOX 44310 □ JACKSONVILLE, FL 32231-4310

ACCOUNT NUMBER	PROPERTY ADDRESS
06233 006 001	UNASSIGNED LOCATION RE

FLORIDA GATEWAY REAL ESTATE LLC
450 SW GATEWAY BLVD
LAKE CITY, FL 32024

PAY ONLY ONE AMOUNT	
IF PAID BY	PLEASE PAY
<input type="checkbox"/> Jan 31, 2024	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR □ VISIT
www.AlachuaCollector.com AND SIGN UP FOR E-BILLS □

2024 PAID REAL ESTATE
NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

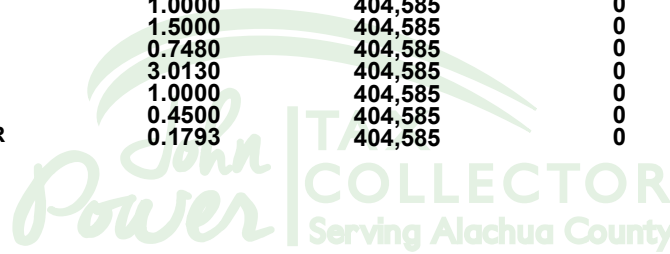
ACCOUNT NUMBER	PROPERTY ADDRESS	MILLAGE CODE
06233 006 001	UNASSIGNED LOCATION RE	0400

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

EXEMPTIONS:



AD VALOREM TAXES					
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION(S)	TAXABLE VALUE	TAXES LEVIED
COUNTY GENERAL	7.6180	404,585	0	404,585	3,082.13
MSTU-SHERIFF LAW ENFORCEMENT	3.5678	404,585	0	404,585	1,443.48
LIBRARY GENERAL	1.0000	404,585	0	404,585	404.59
SCHOOL CAP PROJECT	1.5000	404,585	0	404,585	606.88
SCHOOL DISCRNRY & CN	0.7480	404,585	0	404,585	302.63
SCHOOL GENERAL	3.0130	404,585	0	404,585	1,219.01
SCHOOL VOTED	1.0000	404,585	0	404,585	404.59
CHILDREN'S TRUST	0.4500	404,585	0	404,585	182.06
ST JOHNS RIVER WATER MGT DISTR	0.1793	404,585	0	404,585	72.54
TOTAL MILLAGE					19.0761
AD VALOREM TAXES					\$7,717.91



Please Retain this Portion for your Records. Receipt Available Online.

LEGAL DESCRIPTION
COM NW COR SEC E 877.47 FT S 23 DEG E ALONG C/L OF 98TH ST 114.13 FT N 66 DEG E See Additional Legal on Tax Roll

NON-AD VALOREM ASSESSMENTS			
LEVYING AUTHORITY	UNIT	RATE	AMOUNT
550 COUNTY FIRE SERVICES	1.000	Varies	90.69
NON-AD VALOREM ASSESSMENTS			\$90.69

PAY ONLY ONE AMOUNT. ↓

COMBINED TAXES AND ASSESSMENTS **\$7,808.60**

IF PAID BY PLEASE PAY	Nov 30, 2024 \$0.00			
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JOHN POWER, CFC

ALACHUA COUNTY TAX COLLECTOR

2024 PAID REAL ESTATE

NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

PLEASE PAY IN U.S. FUNDS TO JOHN POWER, TAX COLLECTOR □ P.O. BOX 44310 □ JACKSONVILLE, FL 32231-4310

ACCOUNT NUMBER	PROPERTY ADDRESS
06233 006 001	UNASSIGNED LOCATION RE

FLORIDA GATEWAY REAL ESTATE LLC
 450 SW GATEWAY BLVD
 LAKE CITY, FL 32024

PAY ONLY ONE AMOUNT	
IF PAID BY	PLEASE PAY
<input type="checkbox"/> Nov 30, 2024	\$0.00
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

WANT TO RECEIVE YOUR BILL ELECTRONICALLY NEXT YEAR □ VISIT
www.AlachuaCollector.com AND SIGN UP FOR E-BILLS □

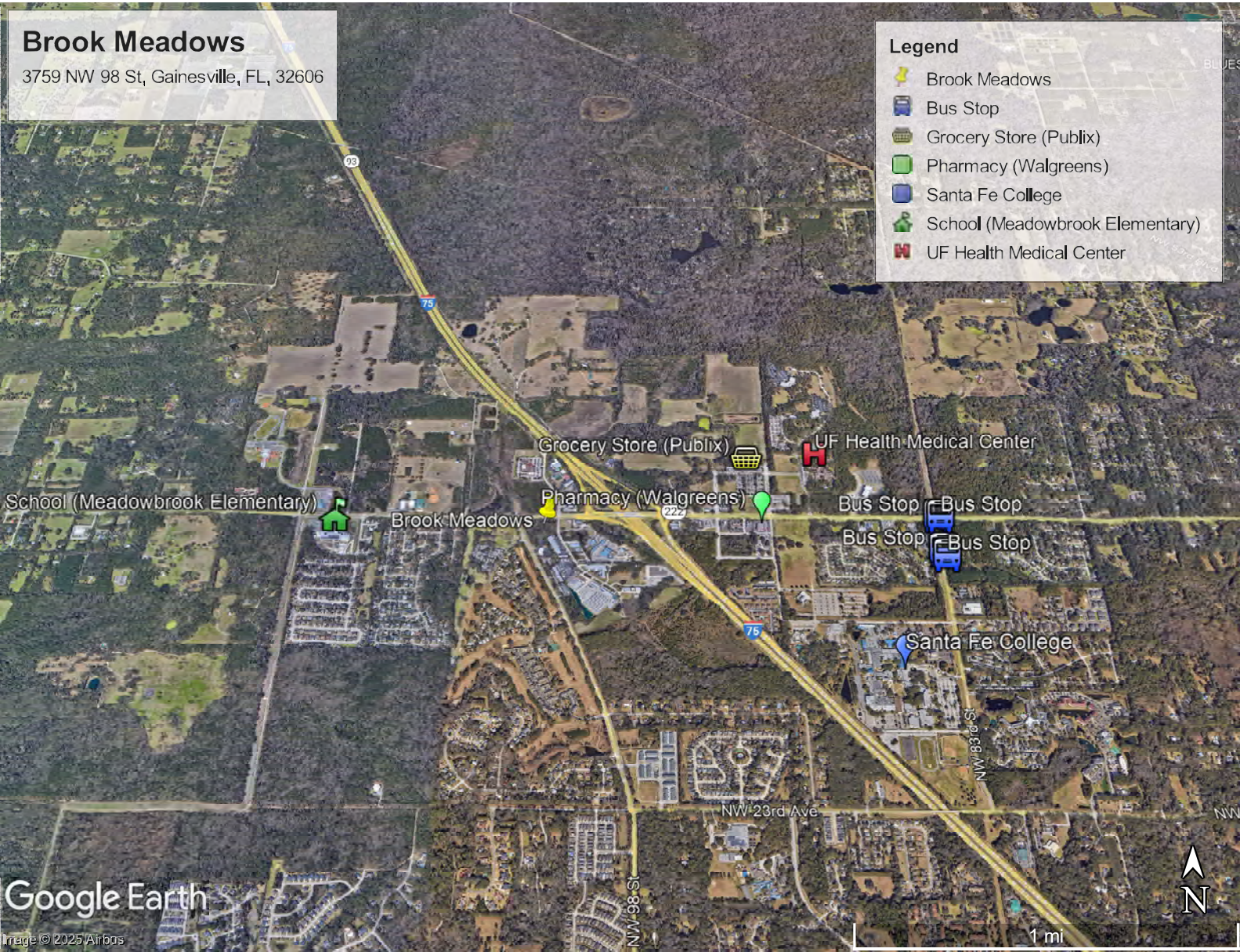
Attachment E

Brook Meadows

3759 NW 98 St, Gainesville, FL, 32606

Legend

- Brook Meadows
- Bus Stop
- Grocery Store (Publix)
- Pharmacy (Walgreens)
- Santa Fe College
- School (Meadowbrook Elementary)
- UF Health Medical Center



Attachment F

PROJECT SUMMARY

**Brook Meadows
Gainesville, FL**

PROJECT INFORMATION

Project Name	Brook Meadows
City, State	Gainesville, FL
Address	NW 39th Ave
County	Alachua
Number of Units	96
Construction Type	Wood
Project Type	New Construction
# of Buildings With Units	4
Demographic	Family
Section 8? (Yes/No)	No

INPUTS

Bond Deal (Yes/No)	No
Dev Fee Acq	18%
Dev Fee Rehab	16%
Management Fee	4%
GC Fee	14%
Hard Cost Conting	5%
Vacancy	6%
Rent Escalator	3%
Expense Escalator	3%
Residual Cap Rate	8%

TAX CREDIT SUMMARY (SEE DETAIL IN TAX CREDIT CALC TAB)

DDA/QCT Boost - Yes, QCT	130%
Applicable %stage (New/Rehab)	9.00%
Applicable %stage (acquisition)	4.00%
Applicable Fraction	100.00%
Annual Tax Credit Eligible For	\$3,656,373
Annual Credit Reservation	\$2,750,000
Equity Pricing	\$0.850
Total Tax Credit Equity	\$23,372,662
Investor Share of Credits	99.99%
LP Asset Management Fee	\$5,000
Cash Flow Distribution - GP	90.00%
Residual Split - GP	90.00%
Credits Delivered	2027 0% \$0
Credits Delivered	2028 50% \$2,835,938
Credits Delivered	2029 100% \$2,750,000

DEVELOPMENT TEAM

Developer	Southport Development, Inc.
Partnership/Owner	TBD
General Partner	TBD
Management Company	Cambridge Management Inc
General Contractor	TBD

TIMING

Closing	Sep-26	Net Operating Income	\$758,803	7,904
25% Complete	Dec-26	Projected Cash Flow	\$135,224	1,409
50% Complete	Apr-27	DSCR to Hard Debt	1.22	
75% Completed	Aug-27	Breakeven PUPA Yr 1	7,929	
99% Complete	Dec-27	PUPA to 1.15 DSCR Yr 1	6,955	
Completion/CO	Jan-28			
100% Occupied	Apr-28			
Stabilization	Jul-28			

OPERATING BUDGET SUMMARY (SEE DETAIL IN OP EXP TAB)

Payroll & Related	139,200	1450
Administrative	63,200	658
Maintenance & Security	52,800	550
Management Fee	55,392	577
RE Taxes	85,000	885
Utilities	72,000	750
Insurance	129,600	1350
Replacement Reserves	0	0

UNIT/RENT INFORMATION

Unit Type	Avg Sq Feet	UA	Zip Median Rent	HERA Rent	FMR	AMI
2BR	1,033	\$80			\$1,583	
3BR	1,240	\$90			\$2,016	

1.00

DEBT SUMMARY (SEE DETAIL IN DEBT ASSUMPTIONS TAB)

Loan Position	Amnt	Per Unit	DSCR
1st Mortgage	\$8,750,000	\$91,146	1.22
2nd Mortgage	\$460,000	\$4,792	1.21
3rd Mortgage	\$0	\$0	0.00
Deferred Fee	\$1,718,387	\$17,900	

RENT SCHEDULE

BR Type	# Units	AMI %	HVAC SF	Gross LIHTC Rent 2025	Net LIHTC Rent	Market Rents	UW Rents	% of Mkt	Rent/SF	Monthly Rev	Annual Rev
2BR	10	30%	1,033	\$702	\$622	\$1,583	\$622	39.29%	\$1.53	\$6,220	\$74,640
2BR	70	60%	1,033	\$1,404	\$1,324	\$1,583	\$1,324	83.64%	\$1.53	\$92,680	\$1,112,160
3BR	5	30%	1,240	\$811	\$721	\$2,016	\$721	35.76%	\$1.63	\$3,605	\$43,260
3BR	11	60%	1,240	\$1,623	\$1,533	\$2,016	\$1,533	76.04%	\$1.63	\$16,863	\$202,356
	96			102,480						\$102,505	\$1,432,416

SOURCES AND USES OF FUNDS

Brook Meadows
Gainesville, FL

SOURCES OF FUNDS

	<u>CONSTRUCTION PERIOD</u>		<u>PERMANENT PERIOD</u>
First Mortgage	\$18,000,000		\$8,750,000
LIHTC Equity	14,023,598		23,372,662
Alachua LGAO	460,000		460,000
Deferred Fee	2,277,452	35%	1,718,387
TOTAL SOURCES	<u>\$34,761,049</u>		<u>\$34,301,049</u>

USES OF FUNDS

Acquisition Costs	\$1,850,000		\$1,850,000
Construction Costs	21,258,720		21,258,720
Financial Costs	2,817,500		2,817,500
General Development Costs	2,655,924		2,655,924
Legal Costs	210,000		210,000
Agency Fees	274,000		274,000
Reserves - ODR	336,000		336,000
Developer Fee	4,898,906		4,898,906
TOTAL USES OF FUNDS	<u>\$34,301,049</u>		<u>\$34,301,049</u>

DETAILED DEVELOPMENT BUDGET

**Brook Meadows
Gainesville, FL**

	TOTAL	PER UNIT	AMOUNT ELIGIBLE	% of costs	PER HVAC SF
CONSTRUCTION COSTS					
Hard Costs					
New Const Costs	17,760,000	185,000	17,460,000	51.78%	173.30
Rehab Costs	0	0	0	0.00%	0.00
Demolition	0	0	0	0.00%	0.00
Accessory Buildings	0	0	0	0.00%	0.00
Site Work	0	0	0	0.00%	0.00
LC/PP Bond	0	0	0	0.00%	0.00
Total Hard Costs	17,760,000	185,000	17,460,000	51.78%	173.30
Contractor Fees 14%	2,486,400	25,900	2,486,400	7.25%	24.26
"Exemption to GC Fee Construction Items"	0	0	0		
Construction Contract Amount	20,246,400	210,900	19,946,400	59.03%	197.56
Hard Cost Contingency 5%	1,012,320	10,545	1,012,320	2.95%	9.88
TOTAL CONSTRUCTION COSTS	21,258,720	221,445	20,958,720	61.98%	207.44
FINANCIAL COSTS					
Financing Fees					
Perm Loan Orig	87,500	911		0.26%	0.85
Const Loan Orig	180,000	1,875	180,000	0.52%	1.76
Bond COI	0	0		0.00%	0.00
Application/Conversion Fee	25,000	260	25,000	0.07%	0.24
Const Monitoring	15,000	156	15,000	0.04%	0.15
Other - SAIL Commitment (1%)	0			0.00%	0.00
Other - Placement Agent	0	0	0	0.00%	0.00
Closing Costs					
One Mo Payment	0	0	0	0.00%	0.00
One Mo Reserves	0	0	0	0.00%	0.00
Perm Loan Closing Costs	10,000	104	0	0.03%	0.10
Bridge Loan Costs	0		0	0.00%	0.00
Construction Loan Interest	2,500,000	26,042	2,500,000	7.29%	24.40
Other - Bridge Costs	0	0	0	0.00%	0.00
TOTAL FINANCIAL COSTS	2,817,500	29,349	2,720,000	8.21%	27.49
GENERAL DEVELOPMENT COSTS					
General					
Accounting	40,000	417	40,000	0.12%	0.39
Architect - Design	350,000	3,646	350,000	1.02%	3.42
Architect - CA	35,000	365	35,000	0.10%	0.34
Architect - Landscape	0	0	0	0.00%	0.00
Appraisal	10,000	104	10,000	0.03%	0.10
Brokerage Fees	0	0	0	0.00%	0.00
Building Permits	400,000	4,167	400,000	1.17%	3.90
Building Permit Expeditor	0	0	0	0.00%	0.00
Engineering/Planning Fees + CA	225,000	2,344	225,000	0.66%	2.20
Environ Report - Phase 1	20,000	208	20,000	0.06%	0.20
Environ -Other (LBP/Asbest/termite/Etc)	0	0	0	0.00%	0.00
Impact Fees - (NA, Tallahassee)	0	0	0	0.00%	0.00
Inspection Fees (private)	150,000	1,563	150,000	0.44%	1.46
Insurance - Builders Risk	250,000	2,604	250,000	0.73%	2.44
Insurance - Prop/Liab - Year 1	120,000	1,250	120,000	0.35%	1.17
Insurance - Escrow	20,000	208	0	0.06%	0.20
Market Study/RCS	5,000	52	5,000	0.01%	0.05
Green Building Cert	30,000	313	30,000	0.09%	0.29
Payment and Performance Bond	106,294	1,107	106,294	0.31%	1.04
Plan & Cost Rev (PNA, Cap Needs)	10,000	104	10,000	0.03%	0.10
Pre Dev Loan Interest	0	0	0	0.00%	0.00
Soils, Geotech	58,915	614	58,915	0.17%	0.57
Survey (Incl foundations)	95,715	997	95,715	0.28%	0.93
Taxes During Construction	30,000	313	30,000	0.09%	0.29
Taxes - Escrow	75,000	781	0	0.22%	0.73
Title/Recording Fees	100,000	1,042	100,000	0.29%	0.98
Utility Connection Fees	200,000	2,083	200,000	0.58%	1.95
Site Security	75,000	781	75,000	0.22%	0.73
Soft Cost Contingency	150,000	1,563	150,000	0.44%	1.46
Other - Furniture	100,000	1,042	100,000	0.29%	0.98
Legal					
Borrowers Counsel	100,000	1,042	100,000	0.29%	0.98
Borrowers HUD Counsel	0	0	0	0.00%	0.00
Borrower Bond Counsel	0	0	0	0.00%	0.00
Lender Legal	60,000	625		0.17%	0.59
Syndicator Legal	25,000	260		0.07%	0.24
Issuer Legal - Incl in COI	0	0	0	0.00%	0.00
Lender Legal - FHFC	25,000	260	12,500	0.07%	0.24
Agency Fees					
FHFC App Fee	3,000	31	0	0.01%	0.03
TEFRA Fee	1,000	10	0	0.00%	0.01
FHFC Compliance Monitoring	210,000	2,188	0	0.61%	2.05
FHFC Admin Fee	0	0	0	0.00%	0.00
FHFC Credit UW Fee + Draw Review	60,000	625	0	0.17%	0.59
Reserves					
Reserves - ODR	336,000	3,500	0	0.98%	3.28
Reserves - Series B Paydown	0	0	0	0.00%	0.00
TOTAL GENERAL DEVELOPMENT COSTS	3,475,924	36,208	2,673,424	10.13%	33.92
ACQUISITION COSTS					
Building Acquisition (Incl Reserves)	0	0	0	0.00%	0.00
Brokerage Fee	0	0	0	0.00%	0.00
Land Value - New Construction	1,850,000	19,271	0	5.39%	18.05
Land Value - Acquisition/Rehab	0	0	0		
Other	0	0	0	0.00%	0.00
TOTAL ACQUISITION COSTS	1,850,000	19,271	0	5.39%	18.05
DEVELOPER FEE					
Developer Fee 18%	4,898,906	51,030	4,898,906	14.28%	47.80
Developer Fee 18%	0	0	0	0.00%	0.00
Consulting Fee	0	0	0	0.00%	0.00
Other	0	0	0	0.00%	0.00
TOTAL DEVELOPMENT FEE	4,898,906	51,030	4,898,906	14.28%	47.80
TOTAL DEVELOPMENT COSTS	\$34,301,049	\$357,303	\$31,251,049	100.00%	\$334.71

DEBT ASSUMPTIONS

Brook Meadows
Gainesville, FL

PERMANENT DEBT	
Permanent 1stMortgage	
Lender Name	Synovus
Loan Amount	\$8,750,000
Loan Amount/Unit	
Interest Rate (Incl Issuer Fee)	6.35%
Amoritizing (Yes/No)	Yes
Amortization Period (Yrs)	35
Term (Yrs)	17
Actual DSCR	1.217
Origination Fee	2.00%
Monthly Payment	\$51,965
Funds at?	Closing
Debt Service	\$623,579
Annual Payment	\$623,579
Permanent 2nd Mortgage	
Lender Name	Alachua County-LGAO
Loan Amount	\$460,000
Loan Amount/Unit	\$4,792
Interest Rate (Incl FHFC Servicing)	1.00%
Amoritizing (Yes/No)	No
Amortization Period (Yrs)	N/A
Term (Yrs)	20
DSCR Required	1.20
Actual DSCR	1.21
Origination Fee	1.00%
Monthly Payment	\$383
Funds at?	Closing
Annual Payment	\$4,600

CONSTRUCTION DEBT	
Construction Loan	
Lender Name	Synovus
Loan Amount	\$18,000,000
Loan Amount/Unit	\$187,500.00
Interest Rate	7.30%
Amoritizing (Yes/No)	No
Amortization Period (Yrs)	N/A
Term (Mo)	24
Actual DSCR	
Origination Fee	1.00%
Monthly Payment	\$109,553
Annual Payment	\$1,314,630
Lender Name	
Loan Amount	
Loan Amount/Unit	
Interest Rate	
Amoritizing (Yes/No)	
Amortization Period (Yrs)	
DSCR Required	
Actual DSCR	
Origination Fee	
Monthly Payment	
Annual Payment	

****Trustee Fee = \$4,500 divided by MMRB amount**

OPERATING BUDGET PROJECTIONS - AS-STABILIZED

**Brook Meadows
Gainesville, FL**

INCOME

			PUPA
Potential Rental Income		1,432,416	14,921
Less: Vacancy/Collection Loss	5.00%	-71,621	-746
Effective Rental Income		<u>1,360,795</u>	<u>14,175</u>

Other Income		24,000	250
Total Other Income		<u>24,000</u>	<u>250</u>

TOTAL EFFECTIVE INCOME		<u>1,384,795</u>	<u>14,425</u>
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Variable Expenses

Payroll (Incl Mait, Tx, Benefits)		139,200	1,450
Maintenance Costs		52,800	550
Other Operating/Administrative		43,200	450
Audit Expense		10,000	104
Legal_Professional Fees		5,000	52
Misc Taxes_Licenses		5,000	52
		<u>255,200</u>	<u>2,658</u>

Fixed Expenses

Management Fee		55,392	577
Real Estate Taxes		85,000	885
Utilities - Electric		24,000	150
Utilities - Water/Sewer		33,600	350
Utilities - Trash		14,400	150
Insurance (Property/Liability)		129,600	1,350
Replacement Reserve		28,800	300
SUBTOTAL FIXED EXPENSES		<u>370,792</u>	<u>3,862</u>

TOTAL OPERATING EXPENSES		<u>625,992</u>	<u>6,521</u>
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NET OPERATING INCOME		\$758,803	7,904
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Debt Service - Must Pay		623,579	1.22	1st Mtg DSCR
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Cash Flow Available for LGAO Payment		135,224	1.22	LGAO DSCR
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Attachment G



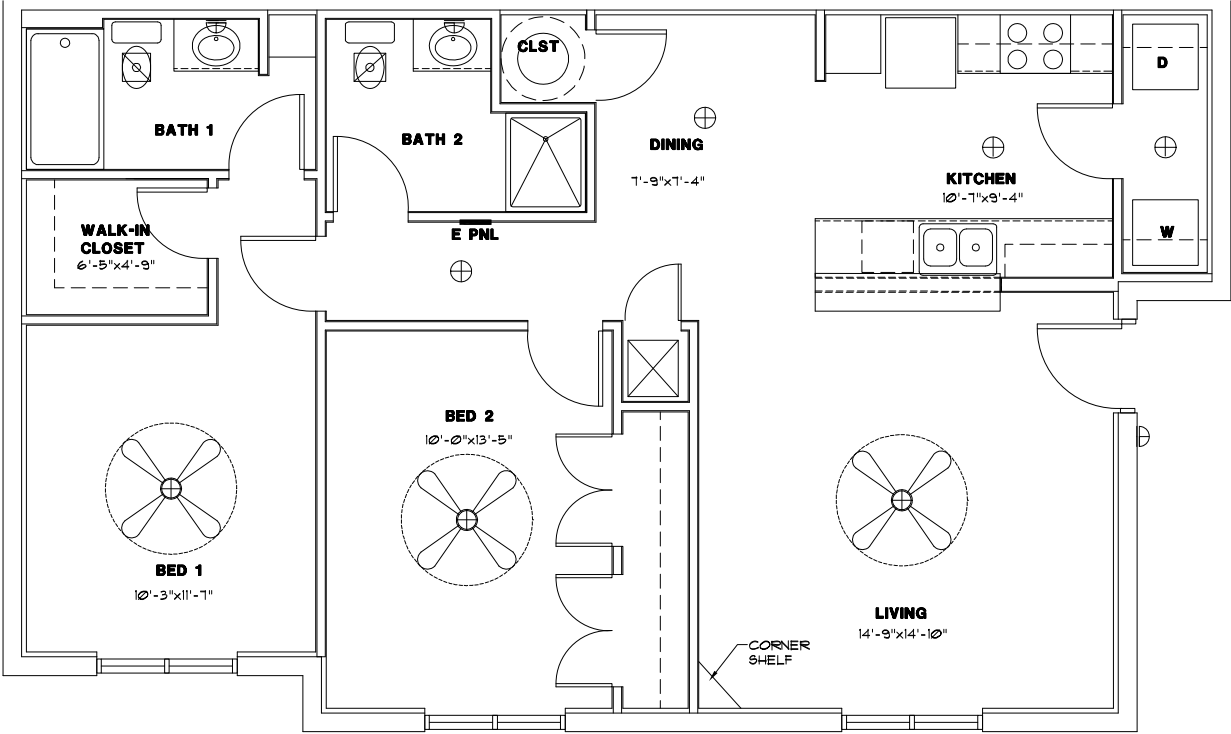
NW 97TH BOULEVARD

NW 98 STREET

PROJECT DATA

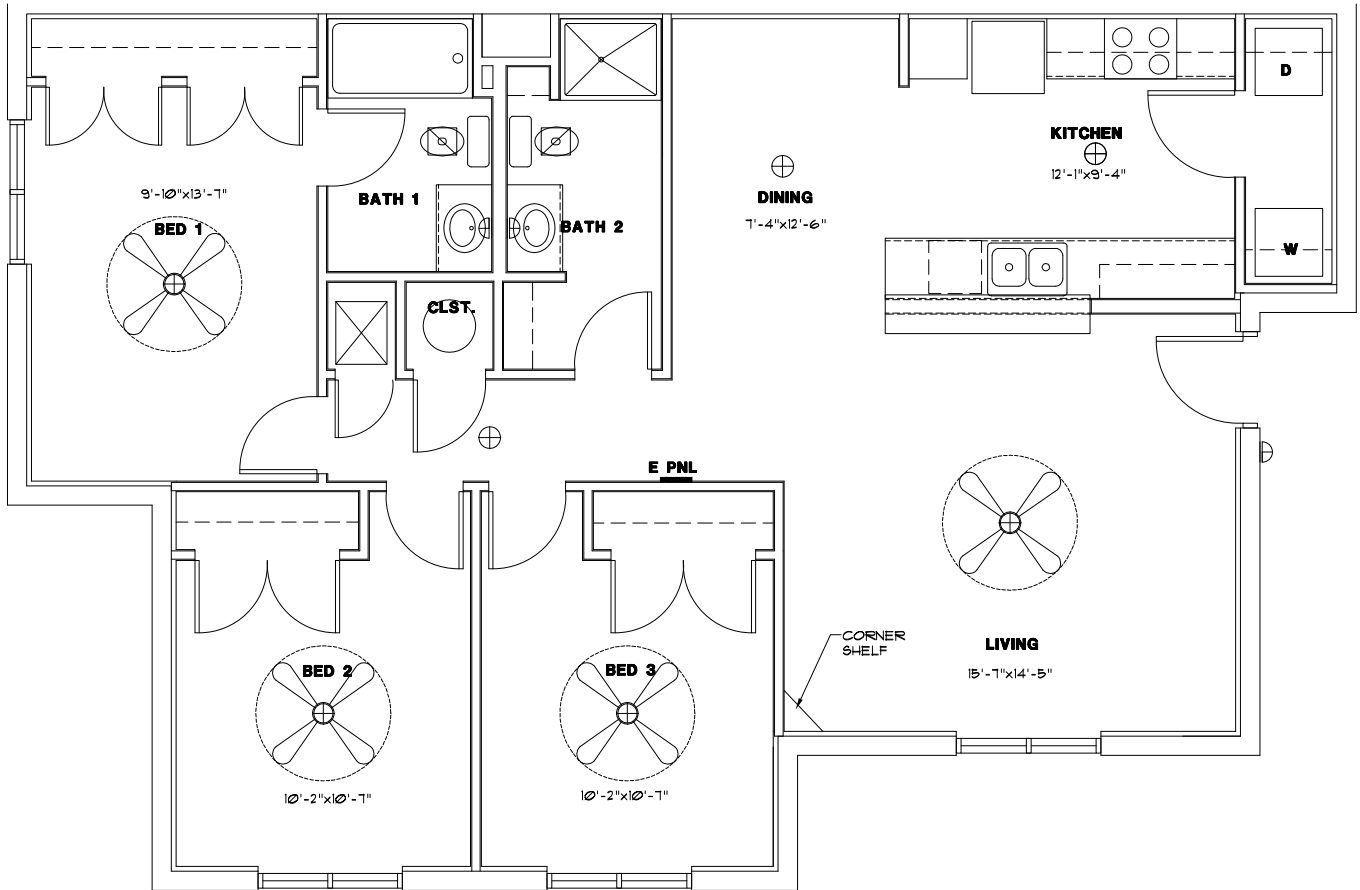
ADDRESS:	9775 NW 39TH AVE
MUNICIPALITY:	ALACHUA COUNTY
ZONING:	LWR LOCAL
SITE AREA:	±232,974 SF (±5.3 AC)
LOT COVERAGE:	78%
BUILDING:	4 STORIES MULTIF
BUILDING AREA:	±143,465 GSF
	(8) 2-BEDROOM U
	(42) 3-BEDROOM U
	(100) TOTAL UNITS
UNIT AREA	113,648 NET RENT
LEASING + AMENITY	4,718 GSF
CIRCULATORY	31,187 GSF
SETBACKS:	FRONT
	REAR
	INT. SIDE
	STREET SIDE
LANDSCAPE BUFFERS:	25'-0" AT ADJACIN

Attachment H



TYPICAL 2 BEDROOM UNIT

SCALE: NOT TO SCALE



TYPICAL 3 BEDROOM UNIT

SCALE: NOT TO SCALE

Attachment I

BROOK MEADOWS

Development Timeline

Site

Land Acquisition	5/2026
Site Approvals	11/2026

Financing

RFA 2025-205 9% Application Due	11/18/2025
FHFC Board Approval	Jan-26
Invitation to CUR	4/2026
FHFC Board CUR Approval	11/2026
LIHTC Closing	1/2027

Construction

Building Permit Submission	4/2026
Building Permit Receipt	11/2026
Est Start	1/2027
Est Completion	5/2028

Lease Up

Est Start	5/2028
Est Completion	7/2028
Stabilized Operations and Occupancy	10/2028

Attachment J

Program and Location Information	
Affordable Housing Program	IRC Section 142 Tax-Exempt Bond
Year	2025 (On or after 04-01-2025)
State	FL
County	Alachua County
MSA	Gainesville, FL HUD Metro FMR Area
Rent Calculation Based on	Mtsp
Persons/Bedroom	1.5 Person/Bedroom
4 Person AMI	\$106,700
HUD Published 50% National Non-Metropolitan Median Income	\$41,150
Held Harmless	You have indicated that your project was placed in service on or after 04-01-2025 and is therefore eligible to have its income and rent limit held harmless beginning with the 2025 limits.
Placed in Service Date	2025 (On or after 04-01-2025)
Rent Floor Election	2025 (On or after 04-01-2025)

Income Limits for 2025			
(Based on 2025 Mtsp Income)			
Persons	60%	30%	140% Next Available Unit Rule
1 Persons	\$43,680	\$21,840	\$61,152
2 Persons	\$49,920	\$24,960	\$69,888
3 Persons	\$56,160	\$28,080	\$78,624
4 Persons	\$62,400	\$31,200	\$87,360
5 Persons	\$67,440	\$33,720	\$94,416
6 Persons	\$72,420	\$36,210	\$101,388
7 Persons	\$77,400	\$38,700	\$108,360
8 Persons	\$82,380	\$41,190	\$115,332
9 Persons	\$87,360	\$43,680	\$122,304
10 Persons	\$92,340	\$46,170	\$129,276
11 Persons	\$97,320	\$48,660	\$136,248
12 Persons	\$102,360	\$51,180	\$143,304

Rent Limits for 2025					
(Based on 2025 Mtsp Income)					
Bedrooms (People)	60%	30%	FMR	Home (Low)	Home (High)
2 Bedrooms (3)	\$1,404	\$702	\$1,583	\$1,170	\$1,499
3 Bedrooms (4.5)	\$1,623	\$811	\$2,016	\$1,352	\$1,724

Rent Limits for 2025 With Utility Allowances			
(Based on 2025 Mtsp Income)			
Bedrooms (People)	60%	30%	User Inputted UA's
2 Bedrooms (3)	\$1,324	\$622	\$80
3 Bedrooms (4.5)	\$1,533	\$721	\$90

Attachment K

SP COMPASS LLC

September 29, 2025

Ralston Reodica
Housing Program Manager
Alachua County
Community Support Services
Housing and Strategic Development
218 SE 24th Street
Gainesville, FL 32641

RE: Applicant Audit
Project: Brook Meadows

Dear Mr. Reodica,

SP Compass LLC is a single purpose entity created for the purpose of ownership of this development. As a result, there have been no prior transactions this entity has been involved in, no financial statements, no audits, and no taxes to disclose.

Thank you for your time and consideration of this response and we are always available to provide additional information or answer any further questions.

Sincerely,



Brianne Heffner
Vice President

Attachment L

Synovus Bank
800 Shades Creek Parkway
Birmingham, AL 35209

SYNOVUS

September 17, 2025

Mr. Scott Seckinger
SP Compass LLC
5403 West Gray Street
Tampa, FL 33609

Re: SP Compass LLC (Applicant), beneficiary of the equity proceeds.

Dear Mr. Seckinger:

Synovus Bank is pleased to offer you the following letter of interest based on information received to date. We appreciate the opportunity to work with you as a provider of tax credit equity and related debt products. The purpose of this letter of interest is to generally describe an investment Synovus Bank is considering. These terms are subject to change upon the completion of the Banks Due Diligence, and as may be required pursuant to the Bank's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment or lending decision. *This correspondence is not a commitment to invest, and no commitment to invest will exist prior to the negotiation and execution of a mutually satisfactory Partnership Agreement.*

Investment Entity: SP Compass Manager LLC the Managing Member, with a 0.01% ownership interest in SP Compass LLC the "Partnership", and Synovus Bank, as Federal Investor Limited Partner (hereafter "Synovus") with a 99.99% ownership interest in the Partnership.

Project Description: **Brook Meadows**, a 96-unit affordable apartment complex located in Unincorporated Alachua County, FL.

**Eligible Annual Housing
Credit Request Amount:** \$2,750,000.00

**Total Housing Credit
Allocation for
Investment:** \$27,497,250.00

Tax Credit Price: \$0.85

**Total Capital
Contribution:** \$23,372,663.00

- (\$5,843,165.00 or 25% of total equity) paid prior to or simultaneous with the closing of construction financing
- (\$8,180,431.00, or 35% of equity) paid at 99% project completion

- (\$9,349,065.00, or 40% of equity) paid at project stabilization and receipt of 8609s

The total equity paid prior to construction completion will be \$14,023,597.00

Asset Management

Fee:

Asset management fees will be \$75 per unit per year.

Cash Flow Split:

Cash Flow shall be distributed as follows after all other expenses, asset management fees and debt service has been paid:

- A. 90.00% to Managing Member.
- B. 10.00% to Federal Investor Limited Partner.

Residual Split:

Any gain upon sale or refinancing shall be distributed as follows:

- A. 90.00% to Managing Member.
- B. 10.00% to Federal Investor Limited Partner.

Replacement Reserves:

\$300 per unit per year (or per permanent lender).

Obligations of the General Partner

A. Operating Deficit Guaranty: Unlimited operating deficit guaranty from an entity acceptable to Synovus until the latter of i) the achievement of a 1.20x income to expense ratio for 90 consecutive days and ii) receipt of Form(s) 8609s. Once achieved, the operating deficit guaranty will be in effect for 60 months.

B. Development Completion Guaranty: There will be a 100% guaranty by an entity acceptable to Synovus for the completion of construction of the Project substantially in accordance with plans and specifications approved by Synovus, including, without limitation, a guaranty (i) to pay any amounts needed in excess of the construction loan and other available proceeds to complete the improvements, (ii) of all amounts necessary to achieve an debt service coverage ratio of 1.15x for three (3) consecutive months, and (iii) to pay any operating deficits prior to conclusion of Project construction.

C. Tax Credit Guaranty: There will be an unlimited tax credit guaranty by an entity acceptable to Synovus for seven years following stabilization.

Other Notes and Conditions:

Synovus reserves the right to adjust the Capital Contributions herein based on diligence of the following information:

- A. Contingent upon receipt, review and approval of environment reports (including testing for lead based paint, asbestos and black mold as applicable) and geological reports, site inspection, appraisal, market study supporting lease-up schedule, personal and/or corporate financial statements on

the General Partner, general contractor and guarantor(s), management company review, revised construction budgets, contractor, contract, and cash flow.

- B. Synovus will engage an inspecting engineer to review the project and plans and specs prior to partnership close. The cost of this service will be paid by the partnership. If an acceptable appraisal is not required by the lender, the cost of an appraisal will also be paid by the partnership. The costs of inspections on monthly draws will be the cost of the partnership if not available from permanent lender. In addition, all legal fees will be paid by the partnership.
- C. To help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person or corporation who opens an account and/or enters into a business relationship.
- D. If the project has soft debt financing, Synovus may require a residual analysis that shows that any soft debt financing will be repaid at the end of the respective soft debt term.
- E. Agreed upon lease-up schedule will be subject to review of due diligence and market information.

SYNOVUS

At your convenience, please send an executed copy of this Letter of Intent to Synovus Bank.

Again, thank you for your time and we appreciate the opportunity to work with you.

Very truly yours,



Marilyn L. Carl

Director

Community Investment Capital

Agreed and Accepted this Day:

SP Compass LLC

By: SP Compass Manager LLC, its manager

By: SP and 40D LLC, its manager

By: Scott C. H. J.

Date: 9/24/25

Its: Vice President

The purpose of this Letter is to generally describe an investment Synovus Bank is considering. These terms are subject to change upon the completion of the Bank's Due Diligence, and as may be required pursuant to the Bank's applicable investment criteria, credit policies, or underwriting standards as may be in effect from time to time, along with other factors relevant to making an investment decision. These terms may not be changed or otherwise modified orally. This Letter does not survive Closing of the transaction.

This correspondence is not a commitment to invest, and no commitment to invest will exist prior to the negotiation and execution of a mutually satisfactory letter of intent and Partnership Agreement.

Synovus Bank
800 Shades Creek Parkway
Birmingham, AL 35209

SYNOVUS

**LETTER OF INTENT
FOR CONSTRUCTION LOAN**

September 17, 2025

Mr. Scott Seckinger
SP Compass LLC
5403 West Gray Street
Tampa, FL 33609

***Re: Brook Meadows, an 96-unit development
located in Unincorporated Alachua County, FL (the "Property")***

Dear Mr. Seckinger:

Synovus Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower: SP Compass LLC (Applicant).

Guaranty: The unconditional guaranty of payment and performance of the construction loan (described below) by the managing member of the Borrower.

Loan Amount: \$18,000,000.00

Interest Rate: 1-month SOFR plus 300 basis points, floating with SOFR floor of 50 basis points

Repayable: Interest only payments made on a monthly basis, in arrears.

Term: 24 months

Origination Fee: 1.00% of the Construction loan payable at closing.

Security: First mortgage lien on the Property and Pledge of Equity Installments

Closing Costs: Borrower will pay all closing costs related to the closing of the construction loan including, but not limited to legal, title, survey, architectural, other necessary third-party reports and out of pocket expenses.

Conditions to funding Construction Loan:

Bank acceptable allocation of annual low-income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

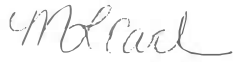
The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31, 2025 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Please do not hesitate to call me if you have any questions.

Sincerely,
Synovus Bank



Marilyn L. Carl
Director
Community Investment Capital

Agreed to and Accepted this 17th day of September 2025 by:

By: SP Compass LLC
By: SP Compass Manager LLC, its manager
By: SP and 40D LLC, its manager

By: 
Name: Scott Seckinger
Title: Vice President

Synovus Bank
800 Shades Creek Parkway
Birmingham, AL 35209

SYNOVUS

**LETTER OF INTENT
FOR PERMANENT LOAN**

September 17, 2025

Mr. Scott Seckinger
SP Compass LLC
5403 West Gray Street
Tampa, FL 33609

***Re: Brook Meadows, a 96-unit development
located in Unincorporated Alachua County, FL (the "Property")***

Dear Mr. Seckinger:

Synovus Bank (hereafter "Bank") is pleased to provide you this letter of intent in connection with the above referenced property. This letter of intent is made based upon the initial financial information and projections provided to us in support of your loan application, and under the following general terms and conditions:

Borrower:	SP Compass LLC (Applicant).
Guaranty:	The unconditional guaranty of payment and performance of the permanent loan (described below) by the managing member of the Borrower.
Loan Amount:	\$8,750,000.00
Interest Rate:	6.35%
Term:	17 years
Origination Fee:	2.00% of the Permanent loan payable at closing.
Security:	First mortgage lien on the Property and Pledge of Equity Installments

Closing Costs: Borrower will pay all closing costs related to the closing of the permanent loan including, but not limited to legal, title, survey, architectural, other necessary third-party reports and out of pocket expenses.

Conditions to funding Permanent Loan:

Bank acceptable allocation of annual low-income housing tax credits from the Florida Housing Finance Corporation.

Bank acceptable plans and specifications.

Bank acceptable Sources and Uses.

Bank acceptable Appraisal.

Bank approved general contractor and the construction contract.

Bank acceptable Guarantees of Completion

Such other conditions which are customary and reasonable for a loan of this nature and amount.

The terms of this letter of intent are strictly confidential between the Borrower and Bank. All third-party beneficiary rights are expressly negated. No person who is not a party to this letter of intent shall have or enjoy any rights under this letter. No change, amendment or modification of this letter of intent shall be valid unless made in writing, addressed to the Borrower and signed by an authorized officer of Bank.

Any changes to the Property and the financing will require Bank's review and approval to ensure compliance to our underwriting standards. This letter of intent does not expire before December 31st,2025 and can only be extended in writing by Bank.

BANK'S OBLIGATION TO MAKE ANY LOANS ARE AT ALL TIMES SPECIFICALLY CONDITIONED UPON BANK'S RECEIPT OF SATISFACTORY DUE DILIGENCE REPORTS, INCLUDING AN APPRAISAL, A TAX CREDIT RESERVATION, AN EQUITY LETTER OF INTENT AND FINAL LOAN DOCUMENTS, IN FORM AND CONTENT DEEMED SATISFACTORY BY BANK IN ITS SOLE AND ABSOLUTE DISCRETION.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you.

Thank you for the opportunity to serve your financing needs in connection with this property. We look forward to working with you.

Please do not hesitate to call me if you have any questions.

Sincerely,
Synovus Bank



Marilyn L. Carl
Director
Community Investment Capital

Agreed to and Accepted this 17th day of September 2025 by:

By: SP Compass LLC
By: SP Compass Manager LLC, its manager
By: SP and 40D LLC, its manager

By: 
Name: Scott Seckinger
Title: Vice President

Attachment M

Note to all applicants/respondents: This form was developed with Nuance, the official HUD software for the creation of HUD forms. HUD has made available instructions for downloading a free installation of a Nuance reader that allows the user to fill-in and save this form in Nuance. Please see <http://portal.hud.gov/portal/documents/huddoc?id=nuancereaderinstall.pdf> for the instructions. Using Nuance software is the only means of completing this form.

Affirmative Fair Housing Marketing Plan (AFHMP) - Multifamily Housing

**U.S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity**

OMB Approval No. 2529-0013
(exp.1/31/2021)

1a. Project Name & Address (including City, County, State & Zip Code)

1b. Project Contract Number

1c. No. of Units

1d. Census Tract

1e. Housing/Expanded Housing Market Area

Housing Market Area:
Expanded Housing Market Area:

1f. Managing Agent Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

Cambridge Management, Inc., 1916 - 64th Avenue West, Tacoma, WA 98466
Ph: 253-534-7200, Fax: 253-534-3265/ Email: compliance5@cmiweb.net

1g. Application/Owner/Developer Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

PROPERTY NAME & OWNER ADDRESS
PHONE & EMAIL ADDRESS

1h. Entity Responsible for Marketing (check all that apply)

Owner Agent Other (specify)

Position, Name (if known), Address (including City, County, State & Zip Code), Telephone Number & Email Address

Regional Manager - ADDRESS
PHONE & EMAIL ADDRESS

1i. To whom should approval and other correspondence concerning this AFHMP be sent? Indicate Name, Address (including City, State & Zip Code), Telephone Number & E-Mail Address.

NAME, ADDRESS, EMAIL ADDRESS & PHONE NUMBER

2a. Affirmative Fair Housing Marketing Plan

Plan Type Updated Plan Date of the First Approved AFHMP:

Reason(s) for current update:

2b. HUD-Approved Occupancy of the Project (check all that apply)

Elderly Family Mixed (Elderly/Disabled) Disabled

2c. Date of Initial Occupancy

2d. Advertising Start Date

Advertising must begin *at least* 90 days prior to initial or renewed occupancy for new construction and substantial rehabilitation projects.

Date advertising began or will begin

For existing projects, select below the reason advertising will be used:

- To fill existing unit vacancies
- To place applicants on a waiting list (which currently has individuals)
- To reopen a closed waiting list (which currently has individuals)

3a. Demographics of Project and Housing Market Area

Complete and submit Worksheet 1.

3b. Targeted Marketing ActivityBased on your completed Worksheet 1, indicate which demographic group(s) in the housing market area is/are *least* likely to apply for the housing without special outreach efforts. (check all that apply)

- White American Indian or Alaska Native Asian Black or African American
 Native Hawaiian or Other Pacific Islander Hispanic or Latino Persons with Disabilities
 Families with Children Other ethnic group, religion, etc. (specify)

4a. Residency PreferenceIs the owner requesting a residency preference? If yes, complete questions 1 through 5.

If no, proceed to Block 4b.

(1) Type

(2) Is the residency preference area:

The same as the AFHMP housing/expanded housing market area as identified in Block 1e? The same as the residency preference area of the local PHA in whose jurisdiction the project is located?

(3) What is the geographic area for the residency preference?

(4) What is the reason for having a residency preference?

(5) How do you plan to periodically evaluate your residency preference to ensure that it is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a)?

Complete and submit Worksheet 2 when requesting a residency preference (see also 24 CFR 5.655(c)(1)) for residency preference requirements. The requirements in 24 CFR 5.655(c)(1) will be used by HUD as guidelines for evaluating residency preferences consistent with the applicable HUD program requirements. See also HUD Occupancy Handbook (4350.3) Chapter 4, Section 4.6 for additional guidance on preferences.

4b. Proposed Marketing Activities: Community Contacts

Complete and submit Worksheet 3 to describe your use of community contacts to market the project to those least likely to apply.

4c. Proposed Marketing Activities: Methods of Advertising

Complete and submit Worksheet 4 to describe your proposed methods of advertising that will be used to market to those least likely to apply. Attach copies of advertisements, radio and television scripts, Internet advertisements, websites, and brochures, etc.

5a. Fair Housing Poster

The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Check below all locations where the Poster will be displayed.

Rental Office Real Estate Office Model Unit Other (specify)

5b. Affirmative Fair Housing Marketing Plan

The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check below all locations where the AFHMP will be made available.

Rental Office Real Estate Office Model Unit Other (specify)

5c. Project Site Sign

Project Site Signs, if any, must display in a conspicuous position the HUD approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Check below all locations where the Project Site Sign will be displayed. Please submit photos of Project signs.

Rental Office Real Estate Office Model Unit Entrance to Project Other (specify)

The size of the Project Site Sign will be x

The Equal Housing Opportunity logo or slogan or statement will be x

6. Evaluation of Marketing Activities

Explain the evaluation process you will use to determine whether your marketing activities have been successful in attracting individuals least likely to apply, how often you will make this determination, and how you will make decisions about future marketing based on the evaluation process.

Our weekly occupancy and traffic report will monitor the effectiveness of our marketing, Our software is Real Page which keeps track of demographics.

7a. Marketing Staff

What staff positions are/will be responsible for affirmative marketing?

Assistant Manager (if applicable)
Community Manager
Regional Property Manager

7b. Staff Training and Assessment: AFHMP

- (1) Has staff been trained on the AFHMP?
- (2) Has staff been instructed in writing and orally on non-discrimination and fair housing policies as required by 24 CFR 200.620(c)?
- (3) If yes, who provides instruction on the AFHMP and Fair Housing Act, and how frequently?

Annual on-line training through RealPage
Monthly training and follow-up by Regional Manager
Quarterly training and follow-up by in-house compliance department

- (4) Do you periodically assess staff skills on the use of the AFHMP and the application of the Fair Housing Act?
- (5) If yes, how and how often?

Each employee is required to take Fair Housing Certification course though RealPage Easy LMS Training. The training course provides exam at the end, employee is expected to pass. Evaluation will be done monthly by Regional Manager.

7c. Tenant Selection Training/Staff

- (1) Has staff been trained on tenant selection in accordance with the project's occupancy policy, including any residency preferences?
- (2) What staff positions are/will be responsible for tenant selection?

Community Manager
Regional Manager
Compliance Specialist

7d. Staff Instruction/Training:

Describe AFHM/Fair Housing Act staff training, already provided or to be provided, to whom it was/will be provided, content of training, and the dates of past and anticipated training. Please include copies of any AFHM/Fair Housing staff training materials.

Each employee upon their hire with the management company is required to take the Fair Housing Certification Course with Real Page. After sitting through the online course, the employee is required to take an exam; which the employee must pass. If the employee does not pass, the employee must retake the course until the employee passes the exam.

In addition to the employee taking the Fair Housing Course, upon their hire, each employee is required to take a refresher course once per year through Real Page. Again, once the employee has sat through the course, the employee must pass the exam. If the employee does not pass the exam, the employee is required to take the course until the employee passes the exam.

Each employee within the management's organization is required to take and pass the Fair Housing course.

8. Additional Considerations Is there anything else you would like to tell us about your AFHMP to help ensure that your program is marketed to those least likely to apply for housing in your project? Please attach additional sheets, as needed.

We are committed to a successful plan, and we will work diligently to attract the targeted groups least likely to apply. We feel that with the community groups and types of advertising we have selected, we will have a good success rate.

9. Review and Update

By signing this form, the applicant/respondent agrees to implement its AFHMP, and to review and update its AFHMP in accordance with the instructions to item 9 of this form in order to ensure continued compliance with HUD's Affirmative Fair Housing Marketing Regulations (see 24 CFR Part 200, Subpart M). I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (See 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Signature of person submitting this Plan & Date of Submission (mm/dd/yyyy)

Name (type or print)

Title & Name of Company

For HUD-Office of Housing Use Only

Reviewing Official:

For HUD-Office of Fair Housing and Equal Opportunity Use Only

Approval

Disapproval

Signature & Date (mm/dd/yyyy)

Signature & Date (mm/dd/yyyy)

Name
(type
or
print)

Title

Name
(type
or
print)

Title

Public reporting burden for this collection of information is estimated to average six (6) hours per initial response, and four (4) hours for updated plans, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid Office of Management and Budget (OMB) control number.

Purpose of Form: All applicants for participation in FHA subsidized and unsubsidized multifamily housing programs with five or more units (see 24 CFR 200.615) must complete this Affirmative Fair Housing Marketing Plan (AFHMP) form as specified in 24 CFR 200.625, and in accordance with the requirements in 24 CFR 200.620. The purpose of this AFHMP is to help applicants offer equal housing opportunities regardless of race, color, national origin, religion, sex, familial status, or disability. The AFHMP helps owners/agents (respondents) effectively market the availability of housing opportunities to individuals of both minority and non-minority groups that are least likely to apply for occupancy. Affirmative fair housing marketing and planning should be part of all new construction, substantial rehabilitation, and existing project marketing and advertising activities.

An AFHM program, as specified in this Plan, shall be in effect for each multifamily project throughout the life of the mortgage (24 CFR 200.620(a)). The AFHMP, once approved by HUD, must be made available for public inspection at the sales or rental offices of the respondent (24 CFR 200.625) and may not be revised without HUD approval. This form contains no questions of a confidential nature.

Applicability: The form and worksheets must be completed and submitted by all FHA subsidized and unsubsidized multifamily housing program applicants.

INSTRUCTIONS:

Send completed form and worksheets to your local HUD Office, Attention: Director, Office of Housing

Part 1: Applicant/Respondent and Project

Identification. Blocks 1a, 1b, 1c, 1g, 1h, and 1i are self-explanatory.

Block 1d- Respondents may obtain the Census tract number from the U.S. Census Bureau (<http://factfinder2.census.gov/main.html>) when completing Worksheet One.

Block 1e- Respondents should identify both the housing market area and the expanded housing market area for their multifamily housing projects. Use abbreviations if necessary. A **housing market area** is the area from which a multifamily housing project owner/agent may reasonably expect to draw a substantial number of its tenants. This could be a county or Metropolitan Division. The U.S. Census Bureau provides a range of levels to draw from.

An **expanded housing market area** is a larger geographic area, such as a Metropolitan Division or a Metropolitan Statistical Area, which may provide additional demographic diversity in terms of race, color, national origin, religion, sex, familial status, or disability.

Block 1f- The applicant should complete this block only if a Managing Agent (the agent cannot be the applicant) is implementing the AFHMP.

Part 2: Type of AFHMP

Block 2a- Respondents should indicate the status of the AFHMP, i.e., initial or updated, as well as the date of the first approved AFHMP. Respondents should also provide the reason (s) for the current update, whether the update is based on the five-year review or due to significant changes in project or local demographics (See instructions for Part 9).

Block 2b- Respondents should identify all groups HUD has approved for occupancy in the subject project, in accordance with the contract, grant, etc.

Block 2c- Respondents should specify the date the project was/will be first occupied.

Block 2d- For new construction and substantial rehabilitation projects, advertising must begin at least 90 days prior to initial occupancy. In the case of existing projects, respondents should indicate whether the advertising will be used to fill existing vacancies, to place individuals on the project's waiting list, or to re-open a closed waiting list. Please indicate how many people are on the waiting list when advertising begins.

Part 3 Demographics and Marketing Area.

"Least likely to apply" means that there is an identifiable presence of a specific demographic group in the housing market area, but members of that group are not likely to apply for the housing without targeted outreach, including marketing materials in other languages for limited English proficient individuals, and alternative formats for persons with disabilities. Reasons for not applying may include, but are not limited to, insufficient information about housing opportunities, language barriers, or transportation impediments.

Block 3a - Using Worksheet 1, the respondent should indicate the demographic composition of the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area. The applicable housing market area and expanded housing market area should be indicated in Block 1e. Compare groups within rows/across columns on Worksheet 1 to identify any under-represented group(s) relative to the surrounding housing market area and expanded housing market area, i.e., those group(s) "least likely to apply" for the housing without targeted outreach and marketing. If there is a particular group or subgroup with members of a protected class that has an identifiable presence in the housing market area, but is not included in Worksheet 1, please specify under "Other."

Respondents should use the most current demographic data from the U.S. Census or another official source such as a local government planning office. Please indicate the source of your data in Part 8 of this form.

Block 3b - Using the information from the completed Worksheet 1, respondents should identify the demographic group(s) least likely to apply for the housing without special outreach efforts by checking all that apply.

Part 4 - Marketing Program and Residency Preference (if any).

Block 4a - A residency preference is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). Respondents should indicate whether a residency preference is being utilized, and if so, respondents should specify if it is new, revised, or continuing. If a respondent wishes to utilize a residency preference, it must state the preference area (and provide a map delineating the precise area) and state the reason for having such a preference. The respondent must ensure that the preference is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a) (see 24 CFR 5.655(c)(1)).

Respondents should use Worksheet 2 to show how the percentage of the eligible population living or working in the residency preference area compares to that of residents of the project, project applicant data, census tract, housing market area, and expanded housing market area. The percentages would be the same as shown on completed Worksheet 1.

Block 4b - Using Worksheet 3, respondents should describe their use of community contacts to help market the project to those least likely to apply. This table should include the name of a contact person, his/her address, telephone number, previous experience working with the target population(s), the approximate date contact was/will be initiated, and the specific role the community contact will play in assisting with affirmative fair housing marketing or outreach.

Block 4c - Using Worksheet 4, respondents should describe their proposed method(s) of advertising to market to those least likely to apply. This table should identify each media option, the reason for choosing this media, and the language of the advertisement. Alternative format(s) that will be used to reach persons with disabilities, and logo(s) that will appear on the various materials (as well as their size) should be described.

Please attach a copy of the advertising or marketing material.

Part 5 – Availability of the Fair Housing Poster, AFHMP, and Project Site Sign.

Block 5a - The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Respondents should indicate all locations where the Fair Housing Poster will be displayed.

Block 5b -The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check all of the locations where the AFHMP will be available.

Block 5c -The Project Site Sign must display in a conspicuous position the HUD-approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Respondents should indicate where the Project Site Sign will be displayed, as well as the size of the Sign and the size of the logo, slogan, or statement. **Please submit photographs of project site signs.**

Part 6 - Evaluation of Marketing Activities.

Respondents should explain the evaluation process to be used to determine if they have been successful in attracting those individuals identified as least likely to apply. Respondents should also explain how they will make decisions about future marketing activities based on the evaluations.

Part 7- Marketing Staff and Training.

Block 7a - Respondents should identify staff positions that are/will be responsible for affirmative marketing.

Block 7b - Respondents should indicate whether staff has been trained on the AFHMP and Fair Housing Act.

Please indicate who provides the training and how frequently. In addition, respondents should specify whether they periodically assess staff members' skills in using the AFHMP and in applying the Fair Housing Act. They should state how often they assess employee skills and how they conduct the assessment.

Block 7c - Respondents should indicate whether staff has been trained on tenant selection in accordance with the project's occupancy policy, including residency preferences (if any). Respondents should also identify those staff positions that are/will be responsible for tenant selection.

Block 7d - Respondents should include copies of any written materials related to staff training, and identify the dates of past and anticipated training.

Part 8 - Additional Considerations.

Respondents should describe their efforts not previously mentioned that were/are planned to attract those individuals least likely to apply for the subject housing.

Part 9 - Review and Update.

By signing the respondent assumes responsibility for implementing the AFHMP. Respondents must review their AFHMP every five years or when the local Community Development jurisdiction's Consolidated Plan is updated, or when there are significant changes in the demographics of the project or the local housing market area. When reviewing the plan, the respondent should consider the current demographics of the housing market area to determine if there have been demographic changes in the population in terms of race, color, national origin, religion, sex, familial status, or disability. The respondent will then determine if the population least likely to apply for the housing is still the population identified in the AFHMP, whether the advertising and publicity cited in the current AFHMP are still appropriate, or whether advertising sources should be modified or expanded. Even if the demographics of the housing market area have not changed, the respondent should determine if the outreach currently being performed is reaching those it is intended to reach as measured by project occupancy and applicant data. If not, the AFHMP should be updated. The revised AFHMP must be submitted to HUD for approval. HUD may review whether the affirmative marketing is actually being performed in accordance with the AFHMP. If based on their review, respondents determine the AFHMP does not need to be revised, they should maintain a file documenting what was reviewed, what was found as a result of the review, and why no changes were required. HUD may review this documentation.

Notification of Intent to Begin Marketing.

No later than 90 days prior to the initiation of rental marketing activities, the respondent must submit notification of intent to begin marketing. The notification is required by the AFHMP Compliance Regulations (24 CFR 108.15). The Notification is submitted to the Office of Housing in the HUD Office servicing the locality in which the proposed housing will be located. Upon receipt of the Notification of Intent to Begin Marketing from the applicant, the monitoring office will review any previously approved plan and may schedule a pre-occupancy conference. Such conference will be held prior to initiation of sales/rental marketing activities. At this conference, the previously approved AFHMP will be reviewed with the applicant to determine if the plan, and/or its proposed implementation, requires modification prior to initiation of marketing in order to achieve the objectives of the AFHM regulation and the plan.

OMB approval of the AFHMP includes approval of this notification procedure as part of the AFHMP. The burden hours for such notification are included in the total designated for this AFHMP form.

Worksheet 1: Determining Demographic Groups Least Likely to Apply for Housing Opportunities
(See AFHMP, Block 3b)

In the respective columns below, indicate the percentage of demographic groups among the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area (See instructions to Block 1e). If you are a new construction or substantial rehabilitation project and do not have residents or project applicant data, only report information for census tract, housing market area, and expanded market area. The purpose of this information is to identify any under-representation of certain demographic groups in terms of race, color, national origin, religion, sex, familial status, or disability. If there is significant under-representation of any demographic group among project residents or current applicants in relation to the housing/expanded housing market area, then targeted outreach and marketing should be directed towards these individuals least likely to apply. Please indicate under-represented groups in Block 3b of the AFHMP. **Please attach maps showing both the housing market area and the expanded housing market area.**

Demographic Characteristics	Project's Residents	Project's Applicant Data	Census Tract	Housing Market Area	Expanded Housing Market Area
% White					
% Black or African American					
% Hispanic or Latino					
% Asian					
% American Indian or Alaskan Native					
% Native Hawaiian or Pacific Islander					
% Persons with Disabilities					
% Families with Children under the age of 18					
Other (specify)					
Two or More Races					

Worksheet 2: Establishing a Residency Preference Area (See AFHMP, Block 4a)

Complete this Worksheet if you wish to continue, revise, or add a residency preference, which is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). If a residency preference is utilized, the preference must be in accordance with the non-discrimination and equal opportunity requirements contained in 24 CFR 5.105(a). This Worksheet will help show how the percentage of the population in the residency preference area compares to the demographics of the project's residents, applicant data, census tract, housing market area, and expanded housing market area. **Please attach a map clearly delineating the residency preference geographical area.**

Demographic Characteristics	Project's Residents (as determined in Worksheet 1)	Project's Applicant Data (as determined in Worksheet 1)	Census Tract (as determined in Worksheet 1)	Housing Market Area (as determined in Worksheet 1)	Expanded Housing Market Area (as determined in Worksheet 1)	Residency Preference Area (if applicable)
% White						
% Black or African American						
% Hispanic or Latino						
% Asian						
% American Indian or Alaskan Native						
% Native Hawaiian or Pacific Islander						
% Persons with Disabilities						
% Families with Children under the age of 18						
Other (specify)						
Two or More Races						

Worksheet 3: Proposed Marketing Activities –Community Contacts (See AFHMP, Block 4b)

For each targeted marketing population designated as least likely to apply in Block 3b, identify at least one community contact organization you will use to facilitate outreach to the particular population group. This could be a social service agency, religious body, advocacy group, community center, etc. State the names of contact persons, their addresses, their telephone numbers, their previous experience working with the target population, the approximate date contact was/will be initiated, and the specific role they will play in assisting with the affirmative fair housing marketing. Please attach additional pages if necessary.

Targeted Population(s)	Community Contact(s), including required information noted above.
	ENTER NAME, ADDRESS & PHONE. We will provide flyers for them to pass out to their clients for their housing needs.
	ENTER NAME, ADDRESS & PHONE. We will provide flyers for them to pass out to their clients for their housing needs.

Worksheet 4: Proposed Marketing Activities – Methods of Advertising (See AFHMP, Block 4c)

Complete the following table by identifying your targeted marketing population(s), as indicated in Block 3b, as well as the methods of advertising that will be used to market to that population. For each targeted population, state the means of advertising that you will use as applicable to that group and the reason for choosing this media. In each block, in addition to specifying the media that will be used (e.g., name of newspaper, television station, website, location of bulletin board, etc.) state any language(s) in which the material will be provided, identify any alternative format(s) to be used (e.g. Braille, large print, etc.), and specify the logo(s) (as well as size) that will appear on the various materials. Attach additional pages, if necessary, for further explanation. Please attach a copy of the advertising or marketing material.

Targeted Population(s)→ Methods of Advertising ↓	Targeted Population:	Targeted Population:	Targeted Population:
Newspaper(s) 			
Radio Station(s) 			
TV Station(s) 			
Electronic Media 			
Bulletin Boards 			
Brochures, Notices, Flyers 			
Other (specify) 			

Attachment N



SOUTHPORT

DEVELOPMENT

Century Crossing – Team Resumes

President: J. David Page graduated Cum Laude from Harvard University in 1972 with a degree in economics and did graduate work at the University of Washington. He is the President and sole shareholder of Southport Financial Services, Inc., directs the day-to-day activities of the company. Mr. Page has been the developer of over 20,000 units of apartments since 1979.

Senior Vice President: Scott Seckinger graduated Magna Cum Laude from the Florida State University with degrees in finance and real estate. He is involved in all aspects of the acquisition process for Southport's east coast properties from site identification, design, permitting, and financing to project stabilization. Before joining Southport, Scott worked for a nationally recognized tax credit syndicator responsible for generating new business in real estate tax credit investments, managing client relationships, and overseeing project closings. Since joining Southport in 2006, Scott has been responsible for the development of 65 affordable housing communities comprising nearly 9,000 units.

Vice President of Development/Development Director: Brianne Heffner graduated from the College of Charleston with a degree in Business Administration. She is involved in all aspects of the development process for Southport's east coast division and oversees all of Southport's applications, due diligence, and closings. In addition, her responsibilities include ensuring the rapid and efficient closing of acquisitions through close collaboration with lenders, investors, syndicators, state and local finance authorities, management companies, and sellers. This largely consists of coordinating due diligence items between all parties, as well as assisting with development issues during construction or rehabilitation periods. Includes scheduling, construction draws, and compliance. Since joining Southport in 2012, Brianne has been involved in the closings of 52 developments, totaling more than 7,500 units in Florida, Georgia, Mississippi, North Carolina, New York, Tennessee, and Virginia. Prior to joining Southport, she was a residential real estate broker for RE/MAX Coastal Realty in Northeast North Carolina.

Project Manager: Jordan Haney graduated from the Florida State University with a degree in Business Management. She is involved in various aspects of the acquisition process for east coast properties from design, permitting, closing coordination to project stabilization. Before joining Southport, Brie worked for a national engineering and architectural firm responsible for coordinating various national commercial programs, permitting, engineering and traffic operation coordination, and project management. She has successfully permitted and managed for various developments from site acquisition to obtaining certificate of occupancies.

Acquisitions and Development: Dylan Ames graduated from The Ohio State University with a bachelor's degree in Finance from the Max M. Fisher College of Business. He is involved in acquisition and development for Southport including deal sourcing, structuring, and overall project management. Before joining Southport, Dylan worked for as a Real Estate Analyst for Novogradac & Company LLP and as an Associate at J.P. Morgan Asset Management.

Attachment 0

<i>Project</i>	<i>City</i>	<i>State</i>	<i>Units</i>	<i>Demographic</i>	<i>Program Type</i>	<i>Project Type</i>	<i>Close Date</i>
400 Apartments	Gainesville	FL	101	Elderly	9% TC - Section 8	Rehab	02/19/15
Arbors	Panama City	FL	132	Family	4% TC - RRLP	New Construction	02/09/22
BCC	Cutler Cove (Dade)	FL	104	Family	4% TC-Section 8	Rehab	12/15/10
Bridge Plaza Apts	Panama City Beach	FL	102	Family	4% TC - RRLP	New Construction	12/23/21
Brookestone I Senior	Tallahassee	FL	108	Elderly	4% TC - SAIL	New Construction	10/14/16
Calusa Estates	Belle Glade	FL	114	Family	9% TC	New Construction	02/16/17
Chipola Apartments	Marianna	FL	48	Elderly	9% RC- Section 8	Rehab	02/14/18
Clearwater Apartments	Clearwater	FL	90	Family	4% TC- Section 8	Rehab	08/21/14
Country Oaks	Tampa	FL	148	Family	4% TC- Section 8	Rehab	12/20/24
Garden Trail	Clearwater	FL	76	Family	4% TC - SAIL	New Construction	12/18/15
Georgia Arms Apts	Sanford	FL	90	Family	4% TC - Section 8	Rehab	04/30/15
Harold House	Jacksonville	FL	80	Family	9% - Section 8	Rehab	07/23/19
Hillwood Pointe	Jacksonville	FL	100	Family	LIHTC	Investment	11/02/15
Jackson Forest	Tallahassee	FL	105	Family	4% TC - SAIL	New Construction	09/30/21
Jacksonville Townhouses	Jacksonville	FL	250	Elderly	9% TC - Section 8	Rehab	03/29/18
Jamestown Woods	Tallahassee	FL	150	Elderly	LIHTC	Investment	12/30/19
Laburnum Gardens	Valrico	FL	81	Family	9% TC	New Construction	02/14/18
Lake Wales Gardens	Lake Wales	FL	96	Family	4% TC - SAIL	Rehab	12/18/19
Lumms Park Manor	Miami	FL	51	Elderly	9% TC - Section 8	Rehab	03/20/18
Mallards Landing	West Palm Beach	FL	163	Family	4% TC - PBC MMRB	Rehab	12/18/19
Mango Terrace	Seffner	FL	105	Family	4% TC - SAIL - NHTF	New Construction	12/18/20
Marina Bay	Lake Worth	FL	192	Family	LIHTC	Investment	12/27/17
Moblely Park Apartments	Tampa	FL	234	Family	LIHTC	Investment	04/01/15
Osprey Landing	Naples	FL	132	Family	LITHC	Investment	06/07/19
Palm Port	North Port	FL	126	Family	4% TC - SAIL - NHTF	New Construction	09/16/20
Palmetto Pointe	Pinellas Park	FL	82	Family	4% TC - SAIL - NHTF	New Construction	09/30/19
Palms West	West Palm	FL	290	Family	4% TC	Rehab	09/13/13
Parkside Commons	Pinellas Park	FL	60	Family	9% TC	New Construction	01/16/15
Parrish Oaks	Oxford	FL	120	Family	4% TC SAIL	New Construction	01/16/20
Parrish Oaks II	Oxford	FL	48	Family	4% TC SAIL	New Construction	05/20/21
Pembroke Tower	Pembroke Pines	FL	100	Elderly	4% - SAIL- Section 8	Rehab	09/24/19
Pembroke Tower II	Pembroke Pines	FL	88	Elderly	4% TC - SAIL - NHTF	New Construction	12/23/21
Raven Crossing	Altamonte	FL	248	Family	LIHTC	Investment	03/22/13
Ridgewood Apartments	Winter Haven	FL	36	Family	9%-TC - Section 8	Rehab	03/30/18
Sabal Palms	Melbourne	FL	72	Family	Market/Conventional	Investment	11/02/15
Sands at St. Lucie	Ft. Pierce	FL	320	Family	4% TC	Rehab	02/24/21
Serrano Apts	West Palm Beach	FL	193	Family	Market/Conventional	Investment	06/01/16
St James Place DBA La Vista Oaks	Tampa	FL	126	Family	4% TC - SAIL	Rehab	12/15/10
Tampa Heights	Tampa	FL	33	Family	9% Section 8	Investment	09/13/20
The Crossings at Indian Run	Stuart	FL	344	Family	4% TC	Rehab	11/21/14
Timberwood Trace	Jacksonville	FL	224	Family	4% TC	Rehab	02/01/17
Timuquana Apts	Jacksonville	FL	100	Family	4% TC/ Jax MMRB	Rehab	08/31/20
Vista 17 at Cervantes	Penacola	FL	72	Family	4% TC - SAIL	New Construction	11/16/18
Watauga Woods	Orlando	FL	216	Family	LIHTC	Investment	10/10/23
Wedgewood Apts	West Palm Beach	FL	81	Elderly	9% TC - Section 8	Rehab	06/09/16
Whispering Oaks	Orlando	FL	192	Family	4% TC - SAIL/ELI - NHTF - Vi	New Construction	09/28/23
Woodlawn Trail	Clearwater	FL	80	Elderly	4% TC SAIL	New Construction	05/24/18

Florida Projects & Dwelling Units: #REF! 6,453

Attachment P

Southport Financial Services, Inc./Southport Development, Inc.

Trade References

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Attachment Q

Southport Financial Services, Inc./Southport Development, Inc.

Local Government and Local Housing Finance Authority References

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