

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS  
AGENDA ITEM SUMMARY**

**Meeting Date:** April 15, 2014 ☒ Consent ☐ Regular  
☐ Ordinance ☐ Public Hearing

**Department:** Department of Economic Sustainability

## I. EXECUTIVE BRIEF

**Motion and Title: Staff recommends motion to Receive and File: Six (6) Amendments to Agreements and one (1) Amendment to a Mortgage and Security Agreement, as follows:**

- A) Amendment No. 005 to and Reinstatement of the Agreement (R2011-1031) with Westgate/Belvedere Homes Community Redevelopment Agency under the Neighborhood Stabilization Program 2 (NSP2);
- B) Amendment No. 006 to and Reinstatement of the Agreement (R2011-1031) with Westgate/Belvedere Homes Community Redevelopment Agency under NSP2;
- C) Amendment No. 004 to and Reinstatement of the Agreement (R2011-1029) with Neighborhood Renaissance, Inc. under NSP2;
- D) Amendment No. 001 to Mortgage and Security Agreement and Modification of Promissory Note with HTG Palm Beach II, LLC, under NSP2 and the Home Investment Partnership Program (HOME);
- E) Amendment No. 003 to the Agreement (R2012-1255) with the City of Riviera Beach under the Neighborhood Stabilization Program 1 (NSP1);
- F) Amendment No. 002 to the Loan Agreement (R2013-1808) with NOAH Development Corporation under the HOME Program; and
- G) Amendment No. 001 to the Loan Agreement (R2013-1806) with La Joya Villages, Ltd. under the HOME Program.

**Summary:** In accordance with County PPM CW-0-051, all delegated contracts, agreements and grants must be submitted by the initiating Department as a receive and file agenda item. The attached Amendments and the Amendment to a Mortgage and Security Agreement have been fully executed on behalf of the Board of County Commissioners (BCC) by the County Administrator, or designee, in accordance with Agenda Items R2009-1122, R2011-1384, 5C-2 and 5B-4 as approved by the Board on July 7, 2009, September 13, 2011, June 5, 2012 and September 10, 2013, respectively. These executed documents are now being submitted to the BCC to receive and file. **Federal NSP1 and NSP2 funds do not require a local match and the HOME matching requirement is met from State funds allocated under the State Housing Initiatives Partnership Program.** (DES Contract Development) Districts 2, 3, 6 and 7 (TKF)

**Background and Justification:** On May 5, 2011, the County entered into an Agreement (R2011-1031) with Westgate/Belvedere Homes Community Redevelopment Agency, as amended by Amendment No. 001 (R2012-0136) on December 20, 2011, Amendment No. 002 (R2012-0856) on June 5, 2012, Amendment No. 003 (R2012-1802) on September 26, 2012, and Amendment No.004 (R2013-0381) on January 31, 2013, to provide \$2,441,578 in NSP2 funds for the acquisition and rehabilitation of properties. Amendment No. 005 was prematurely executed and was rescinded by Amendment No. 006. Amendment No. 006 reinstates the expired Agreement, increases the budget allocation by \$52,534.31 in NSP3 funds and extends the project completion date to March 11, 2014.

**(Continued on Page 3)**

**Attachments:** Documents as listed in A through G above.

**Recommended By:**

**Department Director**

3/28/2014  
Date

**Approved By:**

Assistant County Administrator

4-1-14  
Date

## II. FISCAL IMPACT ANALYSIS

### A. Five Year Summary of Fiscal Impact:

| <b>Fiscal Years</b>                            | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> |
|--|-------------|-------------|-------------|-------------|-------------|
| Capital Expenditures                           |             |             |             |             |             |
| Operating Costs                                | \$146,683.  |             |             |             |             |
| External Revenues                              | (\$146,683) |             |             |             |             |
| Program Income (County)                        |             |             |             |             |             |
| In-Kind Match (County)                         |             |             |             |             |             |
| <b>NET FISCAL IMPACT</b>                       | <b>-0-</b>  |             |             |             |             |
| <b># ADDITIONAL FTE POSITIONS (Cumulative)</b> | <b>-0-</b>  |             |             |             |             |

**Is Item Included In Current Budget?** Yes X No       

**Budget Account No.:**

Neighborhood Renaissance, Inc.

**Fund 1113 Dept 143 Unit 1428 Object 8201 Prog Code/Period N350/GY10: \$94,149.00**


## Westgate/Belvedere Homes CRA

**Fund 1113 Dept 143 Unit 1428 Object 8201 Prog Code/Period N345/GY10: \$52,534.31**

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

**Approval of this agenda item will allocate an additional \$94,149 to Neighborhood Renaissance, Inc., and \$52,534.31 to Westgate/Belvedere Homes CRA.**

### C. Departmental Fiscal Review:

  
Shairette Major, Fiscal Manager I

### III. REVIEW COMMENTS

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

OFMB 5/10 3/24 3/24/2004

*A. J. Jacoby* 3/28/14  
Contract Development and Control  
3-27-14 *B. W. H. H. H.*

**B. Legal Sufficiency:**

3/28/14  
Chief Assistant County Attorney

**C. Other Department Review:**

Department Director

**Background and Justification:** (Continued from Page 1)

On May 5, 2011, the County entered into an Agreement (R2011-1029) with Neighborhood Renaissance, Inc., as amended by Amendment No. 001 (R2012-0134) on January 5, 2012, Amendment No. 002 (R2012-0635) on February 3, 2012, and Amendment No. 003 (R2013-0382) on January 31, 2013, to provide \$12,500,000 of NSP2 funds for the acquisition and rehabilitation of properties. Amendment No. 004 reinstates the expired Agreement, increases the budget allocation by \$94,149 in Neighborhood Stabilization Program 3 funds and extends the project completion date to March 11, 2014.

On October 9, 2012, the County entered into a Loan Agreement (R2012-1800) with HTG Palm Beach II, LLC, as amended by Amendment No. 001 (R2013-0153) on December 13, 2012, and by Amendment No. 002 (R2013-1315) on July 15, 2013, to provide \$5,536,818 in NSP2 and HOME funds for the construction of 63 affordable rental units. Amendment No. 001 to the Mortgage and Security Agreement and Modification of the Promissory Note clarifies and modifies the repayment terms of the Promissory Note.

On June 27, 2012, the County entered into an Agreement (R2012-1255) with the City of Riviera Beach, as amended by Amendment No. 001 (R2013-0151) on December 21, 2012, and by Amendment No. 002 (R2013-1314) on August 30, 2013, to provide \$577,400 in NSP1 funds for the acquisition and rehabilitation of homes to be occupied by income qualified households. Amendment No. 003 extends the project completion date to March 4, 2015.

On October 28, 2013, the County entered into a Loan Agreement (R2013-1808) with NOAH Development Corporation, as amended by Amendment No. 001 (R2014-0270) on January 10, 2014 to provide \$500,000 in HOME funds for the rehabilitation of at least 25 existing affordable housing units in the Covenant Villas apartment complex in the City of Belle Glade. Amendment No. 002 extends the Loan closing date to March 31, 2014.

On October 30, 2013, the County entered into a Loan Agreement (R2013-1806) with La Joya Villages Ltd. to provide \$600,000 in HOME funds for the construction of La Joya Villages, a 55 unit affordable apartment community in Lake Worth. Amendment No. 001 extends the Loan closing date to May 29, 2014.

**AMENDMENT 005 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**WESTGATE/ BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY**

Amendment 005 to and Reinstatement of the Agreement (Amendment/Reinstatement) is made and entered into on FEB 25 2014, by and between **Palm Beach County** ("County") and **Westgate/ Belvedere Homes Community Redevelopment Agency** ("Agency").

**WITNESSETH:**

**WHEREAS**, County entered into an Agreement (R2011-1031) on May 5, 2011, with the Agency, as amended by Amendment 001 (R2012-0136) on December 20, 2011, by Amendment 002 (R2012-0856) on June 5, 2012, by Amendment 003 (R2012-1802) on September 26, 2012, and by Amendment 004 (R2013-0381) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$2,441,578 of Neighborhood Stabilization Program - 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program – 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, and provide additional funding in the amount of \$52,534.31 from NSP-3 Grant funds for qualified expenses incurred by Agency.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

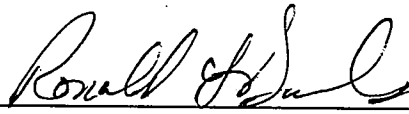
1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014.
3. Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$52,534.31, which amount shall be made available from County's NSP-3 Grant funds. County shall have until June 11, 2014, to process reimbursement requests.
4. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion.
5. Except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
6. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF**, Agency and the County have caused this Amendment/Reinstatement to be executed on the date first above written.

(AGENCY SEAL BELOW)




**WESTGATE/ BELVEDERE HOMES  
COMMUNITY REDEVELOPMENT  
AGENCY**


By:   
Ronald L. Daniels, Chair

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of  
Florida**

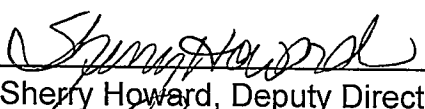
**FOR ITS BOARD OF COUNTY  
COMMISSIONERS**

By:   
Shannon R. LaRozque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

By:   
Tammy K. Fields  
Chief Assistant County Attorney

Approved as to Terms and Conditions  
Department of Economic Sustainability

By:   
Sherry Howard, Deputy Director  
Department of Economic Sustainability

**AMENDMENT 006 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**WESTGATE/ BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY**  
**INCLUDING RESCISSION OF AMENDMENT 005**

Amendment 006 to and Reinstatement of the Agreement Including Rescission of Amendment 005- (Amendment/Reinstatement) is made and entered into on MAR 5 2014, by and between **Palm Beach County** ("County") and **Westgate/ Belvedere Homes Community Redevelopment Agency** ("Agency").

**WITNESSETH:**

**WHEREAS**, County entered into an Agreement (R2011-1031) on May 5, 2011, with the Agency, as amended by Amendment 001 (R2012-0136) on December 20, 2011, by Amendment 002 (R2012-0856) on June 5, 2012, by Amendment 003 (R2012-1802) on September 26, 2012, and by Amendment 004 (R2013-0381) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$2,441,578 of Neighborhood Stabilization Program - 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program – 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the addition of the NSP-3 Grant Funds may not be made a part of this Agreement until the Environmental Review has been approved by HUD, and Amendment 005 dated February 25, 2014, was prematurely executed and must therefore be rescinded; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, and provide additional funding in the amount of \$52,534.31 from NSP-3 Grant funds for qualified expenses incurred by Agency.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:


1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014.
3. Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$52,534.31, which amount shall be made available from County's NSP-3 Grant funds. County shall have until June 11, 2014, to process reimbursement requests.
4. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion.
5. Amendment 005 dated February 25, 2014, is hereby rescinded and except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
6. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF**, Agency and the County have caused this Amendment/Reinstatement to be executed on the date first above written.

(AGENCY SEAL BELOW)

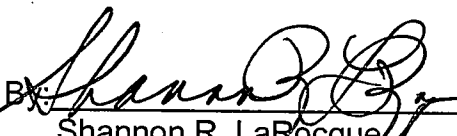


**WESTGATE/ BELVEDERE HOMES  
COMMUNITY REDEVELOPMENT  
AGENCY**


By:   
Ronald L. Daniels, Chair

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of  
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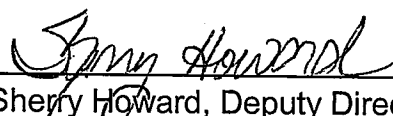
**FOR ITS BOARD OF COUNTY  
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Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

By:   
Tammy K. Fields  
Chief Assistant County Attorney

Approved as to Terms and Conditions  
Department of Economic Sustainability

By:   
Sherry Howard, Deputy Director  
Department of Economic Sustainability

**AMENDMENT 004 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**NEIGHBORHOOD RENAISSANCE, INC.**

Amendment 004 to and Reinstatement of the Agreement (Amendment/Reinstatement) is made and entered into on MAR 5 2014, by and between **Palm Beach County** ("County") and **Neighborhood Renaissance, Inc.** ("Agency").

**W I T N E S S E T H:**

**WHEREAS**, County entered into an Agreement (R2011-1030) with Agency on May 5, 2011, as amended by Amendment 001 (R2012-0134), on January 5, 2012, by Amendment 002 (R2012-0635), on February 3, 2012, and by Amendment 003 (R2013-0382) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$12,000,000 of Neighborhood Stabilization Program 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the parties also wish to modify the Agreement to clarify the procedures for income certification and affordability review and add language required by the County; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, provide additional funding in the amount of \$94,149.00 from NSP-3 Grant funds for qualified expenses incurred by Agency, and address certain procedural matters required by County.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. **PART III, SECTION 1 – MAXIMUM COMPENSATION**

Add the following to the end of the Section:



"Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$94,149.00, which amount shall be made available from County's NSP-3 Grant funds. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014. County shall have until June 11, 2014, to process reimbursement requests. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion."

3. **PART III, SECTION 2 – TIME OF PERFORMANCE**

Add the following to the end of the Section:

"The period for Agency to submit invoices for reimbursement of Agency's qualified expenses from NSP-3 Grant funds as set forth herein is extended through March 11, 2014. County shall have until June 11, 2014, to process such reimbursement requests."

4. **EXHIBIT A. 1: WORK PROGRAM NARRATIVE: SECTION P (2). RESALE OF PROPERTIES ACQUIRED FOR OWNER OCCUPANTS (Direct Homebuyer Subsidy)**

Delete the first sentence and replace it with the following: "The Agency may provide a Direct Homebuyer Subsidy to an eligible homebuyer in an amount up to thirty percent (30%) of the sales price of the property".

5. The following is hereby added to the Agreement:

Notwithstanding anything to the contrary contained in the Agreement, the following procedures shall be the procedures for income certification and recertification and affordability review in connection with the lease, lease-purchase, and purchase of residential properties acquired by Agency pursuant to the terms of this Agreement. These requirements are in addition to other requirements regarding the lease, lease-purchase, and purchase of residential properties contained in the Agreement.

A. The Agency shall collect and analyze the following information ("Qualification Information") for all prospective purchasers and tenants of all NSP-2 and NSP-3 (collectively, "NSP") Assisted Units:

- Income
- Cash Savings
- FICO Score
- Employment History
- Debt Payment History
- Calculation of Current Debt Coverage Ratio
- Extinguishing Judgments, Liens, Bankruptcies
- Criminal Background Screening

B. Income certification and re-certification and affordability review for purchase of NSP Assisted Units:

- i. The Agency shall submit to DES the Qualification Information for each prospective purchaser. Upon receipt of a complete submission, DES shall review the Qualification Information and notify Agency of its determination. Income certifications shall be valid for a six (6) month period after which

time an updated income certification shall be required if a prospective purchaser has not closed on the acquisition of a property. Agency shall submit updated Qualification Information to DES for review and approval if re-certification is required.

- ii. The Agency shall obtain from DES a determination of the affordability of a specific NSP Assisted Unit relative to the prospective purchaser. The Agency may submit the evidence of the sale price for the subject property either in conjunction with a request for income certification or after income certification has been obtained. Evidence of the sale price may be in the form of an executed purchase and sale agreement or an institutional lender's loan commitment. Affordability shall be regarded as being achieved if no more than thirty-five percent (35%) of the prospective purchaser's gross household income will be expended at the time of occupancy on the sum of the mortgage principal and interest, real estate taxes, property insurance, and homeowner association fees.
- iii. The Agency shall not close on the sale of an NSP Assisted Unit if a valid income certification and determination of affordability have not been obtained from DES for the prospective purchaser and are still current.
- iv. The Agency shall submit all information requested by DES even if not specifically mentioned herein.

C. Income certification and affordability review for lease and/or lease-purchase of NSP Assisted Units:

- i. The Agency shall review the Qualification Information for each prospective tenant under either a lease or a lease-purchase agreement. The Agency shall income certify each prospective tenant household at initial occupancy, and shall thereafter income certify each new prospective tenant household intending to occupy an NSP Assisted Unit. The Agency shall submit to DES for verification all documents used by Agency for income certification. The rent roll and tenant household income for each NSP Assisted Unit shall be submitted to DES at the time of initial occupancy and in the event a unit is occupied by a new tenant.
  - ii. The Agency shall determine whether the proposed financial obligations that will result from the proposed rental will be affordable to the prospective tenant. Affordability shall be determined pursuant to the terms contained in Exhibit D.2, which is attached hereto and which replaces Exhibit D.1
  - iii. If a lease-purchaser exercises its option to purchase, income certification and qualifying the household for purchase is not required again after the initial qualification at time of lease. NSP assistance is committed upon written agreement by way of the lease-purchase contract.
6. The parties recognize that the County changed the name of Palm Beach County Housing and Community Development to Palm Beach County Department of Economic Sustainability. Accordingly, the term "HCD" as it appears in the Agreement or any amendments thereto is hereby deleted and replaced with the term "DES" which shall mean Palm Beach County Department of Economic Sustainability.
  7. Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require

the production of records, and to audit, investigate, monitor, and inspect the activities of the Agency, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 – 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

8. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or the Agency.
9. Except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
10. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF,** Agency and the County have caused this

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

|                      |                |  |  |
|----------------------|----------------|--|--|
| <b>Meeting Date:</b> | April 15, 2014 | <input checked="" type="checkbox"/> <b>Consent</b> | <input type="checkbox"/> <b>Regular</b>        |
|                      |                | <input type="checkbox"/> <b>Ordinance</b>          | <input type="checkbox"/> <b>Public Hearing</b> |

**Department:** Department of Economic Sustainability

**I. EXECUTIVE BRIEF**

**Motion and Title: Staff recommends motion to Receive and File:** Six (6) Amendments to Agreements and one (1) Amendment to a Mortgage and Security Agreement, as follows:

- A) Amendment No. 005 to the Agreement (R2011-1031) with Westgate/Belvedere Homes Community Redevelopment Agency under the Neighborhood Stabilization Program 2 (NSP2);
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- F) Amendment No. 002 to the Loan Agreement (R2013-1808) with NOAH Development Corporation under the HOME Program; and
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(Continued on Page 3)

**Attachments:** Documents as listed in A through G above.

|                        |   |                               |
|------------------------|---|-------------------------------|
| <b>Recommended By:</b> | <br><b>Department Director</b> | <b>3-19-14</b><br><b>Date</b> |
|------------------------|---|-------------------------------|

|                     |   |                 |
|---------------------|---|-----------------|
| <b>Approved By:</b> | <br><b>Assistant County Administrator</b> | <br><b>Date</b> |
|---------------------|---|-----------------|

## II. FISCAL IMPACT ANALYSIS

### A. Five Year Summary of Fiscal Impact:

| Fiscal Years            | 2014           | 2015 | 2016 | 2017 | 2018 |
|-------------------------|----------------|------|------|------|------|
| Capital Expenditures    |                |      |      |      |      |
| Operating Costs         | \$146,683.31   |      |      |      |      |
| External Revenues       | (\$146,683.31) |      |      |      |      |
| Program Income (County) |                |      |      |      |      |
| In-Kind Match (County)  |                |      |      |      |      |
| NET FISCAL IMPACT       | -0-            |      |      |      |      |

|  |     |  |  |  |  |
|--|-----|--|--|--|--|
| # ADDITIONAL FTE<br>POSITIONS (Cumulative) | -0- |  |  |  |  |
|--|-----|--|--|--|--|

Is Item Included In Current Budget? Yes X No \_\_\_\_\_

Budget Account No.:

Neighborhood Renaissance, Inc.

Fund 1113 Dept 143 Unit 1428 Object 8201 Prog Code/Period N350/GY10: \$94,149.00

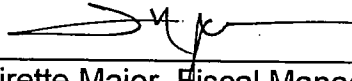
Westgate/Belvedere Homes CRA

Fund 1113 Dept 143 Unit 1428 Object 8201 Prog Code/Period N345/GY10: \$52,534.31

### B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of this agenda item will allocate an additional \$94,149 to Neighborhood Renaissance, Inc., and \$52,534.31 to Westgate/Belvedere Homes CRA.

### C. Departmental Fiscal Review:

  
Shairette Major, Fiscal Manager I

## III. REVIEW COMMENTS

### A. OFMB Fiscal and/or Contract Development and Control Comments:

\_\_\_\_\_  
OFMB

\_\_\_\_\_  
Contract Development and Control

### B. Legal Sufficiency:

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

### C. Other Department Review:

\_\_\_\_\_  
Department Director

**Background and Justification:** (Continued from Page 1)

On May 5, 2011, the County entered into an Agreement (R2011-1029) with Neighborhood Renaissance, Inc., as amended by Amendment No. 001 (R2012-0134) on January 5, 2012, Amendment No. 002 (R2012-0635) on February 3, 2012, and Amendment No. 003 (R2013-0382) on January 31, 2013, to provide \$12,500,000 of NSP2 funds for the acquisition and rehabilitation of properties. Amendment No. 004 reinstates the expired Agreement, increases the budget allocation by \$94,149 in Neighborhood Stabilization Program 3 funds and extends the project completion date to March 11, 2014.

On October 9, 2012, the County entered into a Loan Agreement (R2012-1800) with HTG Palm Beach II, LLC, as amended by Amendment No. 001 (R2013-0153) on December 13, 2012, and by Amendment No. 002 (R2013-1315) on July 15, 2013, to provide \$5,536,818 in NSP2 and HOME funds for the construction of 63 affordable rental units. Amendment No. 001 to the Mortgage and Security Agreement and Modification of the Promissory Note clarifies and modifies the repayment terms of the Promissory Note.

On June 27, 2012, the County entered into an Agreement (R2012-1255) with the City of Riviera Beach, as amended by Amendment No. 001 (R2013-0151) on December 21, 2012, and by Amendment No. 002 (R2013-1314) on August 30, 2013, to provide \$577,400 in NSP1 funds for the acquisition and rehabilitation of homes to be occupied by income qualified households. Amendment No. 003 extends the project completion date to March 4, 2015.

On October 28, 2013, the County entered into a Loan Agreement (R2013-1808) with NOAH Development Corporation, as amended by Amendment No. 001 (R2014-0270) on January 10, 2014 to provide \$500,000 in HOME funds for the rehabilitation of at least 25 existing affordable housing units in the Covenant Villas apartment complex in the City of Belle Glade. Amendment No. 002 extends the Loan closing date to March 31, 2014.

On October 30, 2013, the County entered into a Loan Agreement (R2013-1806) with La Joya Villages Ltd. to provide \$600,000 in HOME funds for the construction of La Joya Villages, a 55 unit affordable apartment community in Lake Worth. Amendment No. 001 extends the Loan closing date to May 29, 2014.

**AMENDMENT 005 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**WESTGATE/ BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY**

Amendment 005 to and Reinstatement of the Agreement (Amendment/Reinstatement) is made and entered into on FEB 25 2014, by and between **Palm Beach County** ("County") and **Westgate/ Belvedere Homes Community Redevelopment Agency** ("Agency").

**WITNESSETH:**

**WHEREAS**, County entered into an Agreement (R2011-1031) on May 5, 2011, with the Agency, as amended by Amendment 001 (R2012-0136) on December 20, 2011, by Amendment 002 (R2012-0856) on June 5, 2012, by Amendment 003 (R2012-1802) on September 26, 2012, and by Amendment 004 (R2013-0381) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$2,441,578 of Neighborhood Stabilization Program - 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program – 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, and provide additional funding in the amount of \$52,534.31 from NSP-3 Grant funds for qualified expenses incurred by Agency.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

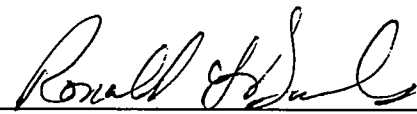
1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014.
3. Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$52,534.31, which amount shall be made available from County's NSP-3 Grant funds. County shall have until June 11, 2014, to process reimbursement requests.
4. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion.
5. Except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
6. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF**, Agency and the County have caused this Amendment/Reinstatement to be executed on the date first above written.

(AGENCY SEAL BELOW)

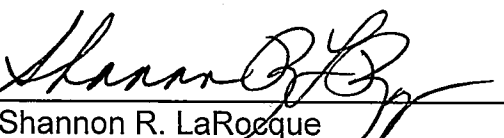


**WESTGATE/ BELVEDERE HOMES  
COMMUNITY REDEVELOPMENT  
AGENCY**

By:   
Ronald L. Daniels, Chair

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of  
Florida**

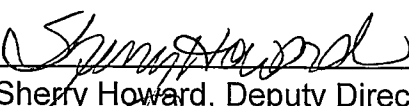
**FOR ITS BOARD OF COUNTY  
COMMISSIONERS**

By:   
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

By:   
Tammy K. Fields  
Chief Assistant County Attorney

Approved as to Terms and Conditions  
Department of Economic Sustainability

By:   
Sherry Howard, Deputy Director  
Department of Economic Sustainability



**AMENDMENT 006 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**WESTGATE/ BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY**  
**INCLUDING RESCISSION OF AMENDMENT 005**

Amendment 006 to and Reinstatement of the Agreement Including Rescission of Amendment 005. (Amendment/Reinstatement) is made and entered into on MAR 5 2014, by and between **Palm Beach County** ("County") and **Westgate/ Belvedere Homes Community Redevelopment Agency** ("Agency").

**WITNESSETH:**

**WHEREAS**, County entered into an Agreement (R2011-1031) on May 5, 2011, with the Agency, as amended by Amendment 001 (R2012-0136) on December 20, 2011, by Amendment 002 (R2012-0856) on June 5, 2012, by Amendment 003 (R2012-1802) on September 26, 2012, and by Amendment 004 (R2013-0381) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$2,441,578 of Neighborhood Stabilization Program - 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program – 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the addition of the NSP-3 Grant Funds may not be made a part of this Agreement until the Environmental Review has been approved by HUD, and Amendment 005 dated February 25, 2014, was prematurely executed and must therefore be rescinded; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, and provide additional funding in the amount of \$52,534.31 from NSP-3 Grant funds for qualified expenses incurred by Agency.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014.
3. Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$52,534.31, which amount shall be made available from County's NSP-3 Grant funds. County shall have until June 11, 2014, to process reimbursement requests.
4. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion.
5. Amendment 005 dated February 25, 2014, is hereby rescinded and except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
6. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF**, Agency and the County have caused this Amendment/Reinstatement to be executed on the date first above written.

(AGENCY SEAL BELOW)

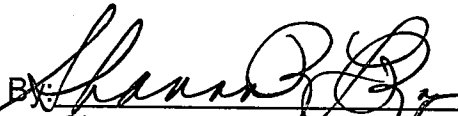


**WESTGATE/ BELVEDERE HOMES  
COMMUNITY REDEVELOPMENT  
AGENCY**


By:   
Ronald L. Daniels, Chair

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of  
Florida**

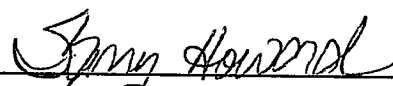
**FOR ITS BOARD OF COUNTY  
COMMISSIONERS**

By:   
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

By:   
Tammy K. Fields  
Chief Assistant County Attorney

Approved as to Terms and Conditions  
Department of Economic Sustainability

By:   
Sherry Howard, Deputy Director  
Department of Economic Sustainability

**AMENDMENT 004 TO AND REINSTATEMENT OF THE AGREEMENT**  
**WITH**  
**NEIGHBORHOOD RENAISSANCE, INC.**

Amendment 004 to and Reinstatement of the Agreement (Amendment/Reinstatement) is made and entered into on MAR 5 2014, by and between **Palm Beach County** ("County") and **Neighborhood Renaissance, Inc.** ("Agency").

**WITNESSETH:**

**WHEREAS**, County entered into an Agreement (R2011-1030) with Agency on May 5, 2011, as amended by Amendment 001 (R2012-0134), on January 5, 2012, by Amendment 002 (R2012-0635), on February 3, 2012, and by Amendment 003 (R2013-0382) on January 31, 2013, hereinafter collectively the "Agreement", to provide \$12,000,000 of Neighborhood Stabilization Program 2 (NSP-2) Grant funds for the acquisition and rehabilitation of properties; and

**WHEREAS**, the Agreement was in effect until December 31, 2013, for the purpose of reimbursement of Agency's expenses, which reimbursement was dependent on the availability of certain funds; and

**WHEREAS**, there were not sufficient funds to reimburse Agency for all of its expenses; and

**WHEREAS**, the County has Neighborhood Stabilization Program 3 (NSP-3) Grant funds available that must be expended by March 11, 2014, and some of Agency's expenses under the Agreement qualify for reimbursement with NSP-3 Grant funds; and

**WHEREAS**, the County and Agency desire to reinstate the Agreement and amend it further to extend the reimbursement deadline and provide additional funding from the NSP-3 Grant funds for reimbursement of Agency's expenses; and

**WHEREAS**, the parties also wish to modify the Agreement to clarify the procedures for income certification and affordability review and add language required by the County; and

**WHEREAS**, the County and Agency acknowledge and agree that during the period from December 31, 2013, until the date this Amendment/Reinstatement becomes effective, the parties were and are bound by the terms of the Agreement; and

**WHEREAS**, the County and Agency have agreed to extend the period for reimbursement from December 31, 2013, until March 11, 2014, provide additional funding in the amount of \$94,149.00 from NSP-3 Grant funds for qualified expenses incurred by Agency, and address certain procedural matters required by County.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. **PART III, SECTION 1 – MAXIMUM COMPENSATION**

Add the following to the end of the Section:

"Agency may be reimbursed for NSP-3 eligible expenses incurred pursuant to the terms of the Agreement in an amount up to a total of \$94,149.00, which amount shall be made available from County's NSP-3 Grant funds. The period for Agency to submit invoices for reimbursement of Agency's qualified expenses is extended through March 11, 2014. County shall have until June 11, 2014, to process reimbursement requests. Expenses approved for reimbursement must meet reimbursement requirements pursuant to the Agreement as well as NSP-3 Grant funding requirements as determined by County in its sole discretion."

3. **PART III, SECTION 2 – TIME OF PERFORMANCE**

Add the following to the end of the Section:

"The period for Agency to submit invoices for reimbursement of Agency's qualified expenses from NSP-3 Grant funds as set forth herein is extended through March 11, 2014. County shall have until June 11, 2014, to process such reimbursement requests."

4. **EXHIBIT A. 1: WORK PROGRAM NARRATIVE: SECTION P (2). RESALE OF PROPERTIES ACQUIRED FOR OWNER OCCUPANTS (Direct Homebuyer Subsidy)**

Delete the first sentence and replace it with the following: "The Agency may provide a Direct Homebuyer Subsidy to an eligible homebuyer in an amount up to thirty percent (30%) of the sales price of the property".

5. The following is hereby added to the Agreement:

Notwithstanding anything to the contrary contained in the Agreement, the following procedures shall be the procedures for income certification and recertification and affordability review in connection with the lease, lease-purchase, and purchase of residential properties acquired by Agency pursuant to the terms of this Agreement. These requirements are in addition to other requirements regarding the lease, lease-purchase, and purchase of residential properties contained in the Agreement.

A. The Agency shall collect and analyze the following information ("Qualification Information") for all prospective purchasers and tenants of all NSP-2 and NSP-3 (collectively, "NSP") Assisted Units:

- Income
- Cash Savings
- FICO Score
- Employment History
- Debt Payment History
- Calculation of Current Debt Coverage Ratio
- Extinguishing Judgments, Liens, Bankruptcies
- Criminal Background Screening

B. Income certification and re-certification and affordability review for purchase of NSP Assisted Units:

- i. The Agency shall submit to DES the Qualification Information for each prospective purchaser. Upon receipt of a complete submission, DES shall review the Qualification Information and notify Agency of its determination. Income certifications shall be valid for a six (6) month period after which

time an updated income certification shall be required if a prospective purchaser has not closed on the acquisition of a property. Agency shall submit updated Qualification Information to DES for review and approval if re-certification is required.

- ii. The Agency shall obtain from DES a determination of the affordability of a specific NSP Assisted Unit relative to the prospective purchaser. The Agency may submit the evidence of the sale price for the subject property either in conjunction with a request for income certification or after income certification has been obtained. Evidence of the sale price may be in the form of an executed purchase and sale agreement or an institutional lender's loan commitment. Affordability shall be regarded as being achieved if no more than thirty-five percent (35%) of the prospective purchaser's gross household income will be expended at the time of occupancy on the sum of the mortgage principal and interest, real estate taxes, property insurance, and homeowner association fees.
  - iii. The Agency shall not close on the sale of an NSP Assisted Unit if a valid income certification and determination of affordability have not been obtained from DES for the prospective purchaser and are still current.
  - iv. The Agency shall submit all information requested by DES even if not specifically mentioned herein.
- C. Income certification and affordability review for lease and/or lease-purchase of NSP Assisted Units:
- i. The Agency shall review the Qualification Information for each prospective tenant under either a lease or a lease-purchase agreement. The Agency shall income certify each prospective tenant household at initial occupancy, and shall thereafter income certify each new prospective tenant household intending to occupy an NSP Assisted Unit. The Agency shall submit to DES for verification all documents used by Agency for income certification. The rent roll and tenant household income for each NSP Assisted Unit shall be submitted to DES at the time of initial occupancy and in the event a unit is occupied by a new tenant.
  - ii. The Agency shall determine whether the proposed financial obligations that will result from the proposed rental will be affordable to the prospective tenant. Affordability shall be determined pursuant to the terms contained in Exhibit D.2, which is attached hereto and which replaces Exhibit D.1
  - iii. If a lease-purchaser exercises its option to purchase, income certification and qualifying the household for purchase is not required again after the initial qualification at time of lease. NSP assistance is committed upon written agreement by way of the lease-purchase contract.
6. The parties recognize that the County changed the name of Palm Beach County Housing and Community Development to Palm Beach County Department of Economic Sustainability. Accordingly, the term "HCD" as it appears in the Agreement or any amendments thereto is hereby deleted and replaced with the term "DES" which shall mean Palm Beach County Department of Economic Sustainability.
7. Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require

the production of records, and to audit, investigate, monitor, and inspect the activities of the Agency, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 – 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

8. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or the Agency.
9. Except as set forth herein, the Agreement is reinstated and remains unmodified and in full force and effect, and County and Agency hereby ratify, confirm, and adopt the Agreement as amended hereby.
10. This Amendment/Reinstatement is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

**IN WITNESS WHEREOF**, Agency and the County have caused this Amendment/Reinstatement to be executed on the date first above written.

(SEAL)  
corporation not-for-profit



**NEIGHBORHOOD RENAISSANCE, INC.,**  
**a Florida corporation not-for-profit**

By: Carl A. Flick  
Carl A. Flick, President

By: Terri Murray  
Terri Murray, Executive Director

**PALM BEACH COUNTY, FLORIDA, a**  
**Political Subdivision of the State of Florida**  
**FOR ITS BOARD OF COUNTY**  
**COMMISSIONERS**

By: Shannon R. LaRocque  
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By: Lammy K. Fields  
Lammy K. Fields  
Chief Assistant County Attorney

By: Sherry Howard  
Sherry Howard, Deputy Director  
Department of Economic Sustainability

## EXHIBIT "D.2"

### AFFORDABLE RENTAL RATES

The Maximum Rental Rates for NSP Assisted units shall be as follows:

| MAXIMUM RENTAL RATES BY HOUSEHOLD INCOME AND UNIT SIZE <sup>(1)</sup> |                                 |                      |                        |                        |                        |
|---|---------------------------------|----------------------|------------------------|------------------------|------------------------|
| HOUSEHOLD INCOME RANGE <sup>(2)</sup>                                 | RENT LIMIT TYPE                 | ONE-BEDROOM UNIT     | TWO-BEDROOM UNIT       | THREE-BEDROOM UNIT     | FOUR-BEDROOM UNIT      |
| Up to and including 50% of AMI  | LOW HOME RENTS <sup>(3)</sup>   | \$701 <sup>(5)</sup> | \$842 <sup>(5)</sup>   | \$973 <sup>(5)</sup>   | \$1,085 <sup>(5)</sup> |
| Above 50% up to and including 80% of AMI                              | HIGH HOME RENTS <sup>(3)</sup>  | \$892 <sup>(5)</sup> | \$1,073 <sup>(5)</sup> | \$1,231 <sup>(5)</sup> | \$1,354 <sup>(5)</sup> |
| Above 80% up to and including 120% of AMI                             | FAIR MARKET RENT <sup>(4)</sup> | \$962 <sup>(5)</sup> | \$1,202 <sup>(5)</sup> | \$1,623 <sup>(5)</sup> | \$1,938 <sup>(5)</sup> |

(1) The Maximum Rental Rate, on a monthly basis, shall include the sum of the rent paid by the tenant and the amount of tenant paid utilities using the then current utility allowances from the HUD Utility Schedule Model.

(2) Household income range as a percentage of AMI. AMI shall mean the most current area median income published by the U.S. Department of Housing and Urban Development (HUD) for the West Palm Beach-Boca Raton Metropolitan Statistical Area. Household income computation shall follow the HUD Section 8 method (24 CFR 5.609). The Agency shall follow the current guidelines of HUD Occupancy Handbook 4350 in regard to determining income.

(3) Low HOME Rents and High HOME Rents, by bedroom size, shall be as published by HUD, from time to time, for the West Palm Beach-Boca Raton HUD Metro FMR Area pursuant to 24 CFR 92.252.

(4) Fair Market Rents, by bedroom size, shall be as published by HUD, from time to time, for the West Palm Beach-Boca Raton HUD Metro FMR Area pursuant to 24 CFR Part 888.111.

(5) Amounts are as of February 14, 2014, and are subject to change by HUD.

**AMENDMENT 001 TO MORTGAGE AND SECURITY AGREEMENT  
AND MODIFICATION OF PROMISSORY NOTE**

THIS AMENDMENT 001 TO MORTGAGE AND SECURITY AGREEMENT AND MODIFICATION OF PROMISSORY NOTE ("First Amendment and Modification") executed on FEB 26 2014, by **HTG PALM BEACH II, LLC**, a Florida limited liability company (the "Mortgagor" or "Maker"), as party of the first part, and **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the "Mortgagee" or "Holder") (which term as used in every instance shall include the Mortgagee's successors and assigns), as party of the second part;

**WITNESSETH:**

WHEREAS, Mortgagee is the owner of that certain Mortgage and Security Agreement ("Mortgage") executed by HTG Palm Beach II, LLC, as Mortgagor, to the Mortgagee, on October 10, 2012, said Mortgage being recorded in Official Records Book 25520, Page 845, in the Public Records of Palm Beach County, Florida, on October 11, 2012, (the "Mortgage") and is the holder of a certain Promissory Note ("Note"), of which a copy is attached to the Mortgage, and recorded in Official Records Book 25520, Page 858, in the Public Records of Palm Beach County, Florida, in the original principal sum of FIVE MILLION FIVE HUNDRED THIRTY-SIX THOUSAND EIGHT HUNDRED EIGHTEEN and 00/100 DOLLARS (\$5,536,818) (the "Note"); and

WHEREAS, the parties desire to amend the Mortgage and modify the Note as hereinafter set out.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Mortgagor to the Mortgagee, receipt of which is hereby acknowledged by Mortgagee, it is mutually understood and agreed that said Mortgage and Note be amended and modified as follows:

1. The term "Loan Documents" as used in the Mortgage and the Note shall be modified to include this First Amendment and Modification, and any other amendment and/or modification to the Loan Documents entered into by the parties whether or not specifically named.
2. The Promissory Note attached as Exhibit "B" to the Mortgage shall be amended and modified as set forth herein and all references to Note in the Mortgage shall include such modifications.
3. Note, Subparagraph 2 is deleted in its entirety and replaced with the following:
  - 2) Repayment hereunder shall occur as follows:

(a) Interest shall accrue from the date hereof through the Maturity Date (as defined below). Interest that accrues prior to January 1, 2013, and after December 31, 2043, shall be payable at the Maturity Date. Interest that accrues for the period commencing January 1, 2013, and continuing through December 31, 2043, shall be payable as set forth herein.

(b) Annual payments of interest shall be made out of the available Net Cash Flow (as defined below) of the Project (as defined below), which Net Cash Flow shall be determined annually on a calendar year basis commencing with the Net Cash Flow for the calendar year 2013. The amount of Net Cash Flow available shall be certified annually by an independent Certified Public Accountant reasonably acceptable to the County, prior to the annual payment due date. The first annual interest payment due date shall be on May 31, 2014, with respect to all interest payments due under Subparagraph (4) below for 2013. Subsequent annual interest payments shall be due on the 31<sup>st</sup> day of May for each preceding calendar year thereafter through May 31, 2044 (Maturity Date), at which time all outstanding principal indebtedness together with all accrued and unpaid interest thereon shall be due and payable, unless acceleration is made by Holder pursuant to the provisions hereof. Nothing herein or elsewhere in this Note shall require Maker to make payments to Holder that exceed thirty percent (30%) of the available Net Cash Flow in any calendar year, but any interest owed under the terms of this Note and not paid shall be deferred interest and shall continue to be due and payable pursuant to the terms of this Note.



4. This First Amendment and Modification shall be executed in three (3) counterparts, each of which shall be deemed to be an original, and such counterparts will constitute one and the same instrument.
5. All other terms and conditions of the original Mortgage and Security Agreement, and the Promissory Note, unless specifically changed herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names and have caused their seals to be affixed by their respective proper officers thereunto duly authorized.

Signed, sealed, and delivered in the presence of:

**HTG PALM BEACH II, LLC, a  
Florida limited liability company**

[Signature]

Witness Signature

Elena Adams

Print Witness Name

[Signature]

Witness Signature

Rodrigo Paredes

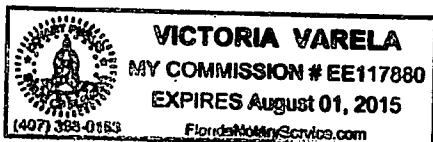
Print Witness Name

By: [Signature]  
Matthew Rieger, Vice President

STATE OF FLORIDA  
COUNTY OF Miami - Dade

I HEREBY CERTIFY that on this date of February 20, 2014, before me Victoria Varela an officer duly authorized in the State and County aforesaid to take acknowledgments, the foregoing instrument was acknowledged by Matthew Rieger as Vice President of HTG PALM BEACH II, LLC, a Florida limited liability company, for and on behalf of said company. She (He) is personally known to me or has produced \_\_\_\_\_ as identification.

Notary Seal



[Signature]  
Notary (Signature)

VICTORIA VARELA  
Print/Type Name

My Commission Expires: \_\_\_\_\_

Commission Number: \_\_\_\_\_

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida**

**FOR ITS BOARD OF COUNTY  
COMMISSIONERS**

By: [Signature]  
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form  
and Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By: [Signature]  
Tammy K. Fields  
Chief Assistant County Attorney

By: [Signature]  
Sherry Howard  
Deputy Director

**AMENDMENT 003 TO THE AGREEMENT  
WITH  
CITY OF RIVIERA BEACH**

Amendment 003 entered into on MAR 04 2014, by and between **Palm Beach County** and the **City of Riviera Beach**

**WITNESSETH:**

WHEREAS, Palm Beach County entered into an Agreement (R2010-0904) with the City of Riviera Beach on May 1, 2010, as amended by Amendment No. 001 (R2011-0397) on March 15, 2011 (collectively, the "First Agreement"), to provide \$577,400 of Neighborhood Stabilization Program 1 (NSP-1) Grant funds for the acquisition and rehabilitation of at least three properties; and

WHEREAS, the First Agreement expired before the funds were expended and the parties entered into a second Agreement (R2012-1255) on June 27, 2012 (the "Agreement"), which Agreement continued and incorporated the First Agreement and established requirements for the use of funds for the four (4) properties acquired for rehabilitation; and

WHEREAS, the Agreement was modified by Amendment No. 001 (R2013-0151) on December 21, 2012 and by Amendment No. 002 (R2013-1314) on August 30, 2013; and

WHEREAS, both parties wish to modify the Agreement, as amended, to extend the project completion date; and

WHEREAS, both parties desire to amend the Agreement in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**A. INCORPORATION OF RECITALS**

The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.

**B. PART III – SECTION 1 – MAXIMUM COMPENSATION**

Delete the last sentence of the first paragraph and replace it with the following:

"Funds not requested and approved by DES for reimbursement by March 4, 2015, or such earlier deadline as may be established by HUD, shall remain with the County and no longer be eligible for reimbursement to the Municipality. If such earlier deadline is established by HUD, the County shall provide the Municipality written notice of such date, and the Municipality shall then sell the properties no later than the date established in said written notice".

Delete the last sentence of the second paragraph and replace it with the following:

"Reimbursement from this additional allocation will be made *following* the sale of the property contained herein and be completed no later than March 4, 2015, or such earlier deadline as may be established by HUD. If such earlier deadline is established by HUD, the County shall provide the Municipality written notice of such date, and the Municipality shall then sell the properties no later than the date established in said written notice".

**C. PART III – SECTION 2 – TIME OF PERFORMANCE**

Delete the last sentence of the first paragraph and replace it with the following:

"The Municipality shall provide the services and receive compensation or reimbursement according to the requirements of Section 1 in Part III of this Agreement and shall further comply with its obligations hereunder by selling the properties acquired with funding made available herein by March 4, 2015, or such earlier deadline as may be established by HUD. If such earlier deadline is established by HUD, the County shall provide the Municipality written notice of such date, and the Municipality shall then sell the properties no later than the date established in said written notice".

CITY OF RIVIERA BEACH

Delete the second paragraph and replace it with the following:

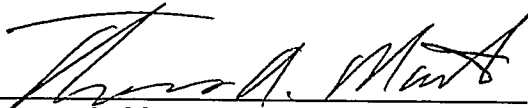
“All DES approved items funded through this Program Income allocation related to the renovation of 2541 Canterbury Drive South, including the Agency's request for reimbursement of funds, must be completed no later than March 4, 2015, or such earlier deadline as may be established by HUD. If such date is established by HUD, the County shall provide the Municipality written notice of such date, and the Municipality shall then sell the properties no later than the date established in said written notice. The deadline for the sale of the properties is extended until March 4, 2015 or such other date as may be established by HUD”.


Except as modified by this Amendment 003, and previously, the Agreement remains unmodified and in full force and effect in accordance with the terms thereof. This Amendment 003 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

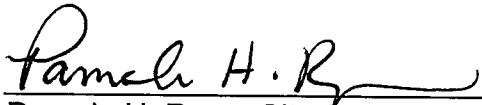
IN WITNESS WHEREOF, Municipality and County have caused this Amendment 003 to be executed on the date first above written

(MUNICIPAL SEAL BELOW)

CITY OF RIVIERA BEACH

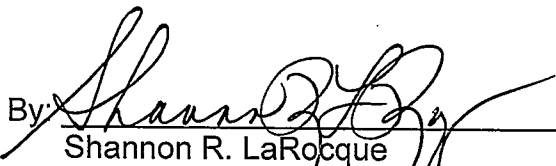
By:   
Thomas A. Masters, Mayor

By:   
Carrie E. Ward, City Clerk

By:   
Pamela H. Ryan, City Attorney

PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida

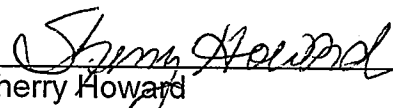
FOR ITS BOARD OF COUNTY  
COMMISSIONERS

By:   
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By:   
Tammy K. Fields  
Chief Assistant County Attorney

By:   
Sherry Howard  
Deputy Director

**AMENDMENT 002 TO LOAN AGREEMENT  
WITH  
NOAH DEVELOPMENT CORPORATION**

Amendment 002 entered into on February 27, 2014, by and between **Palm Beach County** ("County") and **NOAH Development Corporation**, a Florida not-for-profit corporation ("Borrower").

**WITNESSETH:**

WHEREAS, the County entered into an Agreement (R2013-1808) with the Borrower on October 28, 2013, as amended on January 10, 2014, to provide \$500,000.00 of HOME entitlement funds to rehabilitate a portion of a 144-unit affordable apartment community known as Covenant Villas as such project is described more fully in the Agreement; and

WHEREAS, the Borrower has requested that County extend the closing date of the Loan; and

WHEREAS, both parties desire to further amend the original Agreement in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Agreement.
2. The closing of the loan, as referenced in Section 2 (The Loan and Loan Expenditure Requirements) of the Loan Agreement, shall be no later than March 31, 2014.

Except as modified by this Amendment 002, and previously, the Agreement remains unmodified and in full force and effect in accordance with the terms thereof. This Amendment 002 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

IN WITNESS WHEREOF, Borrower and the County have caused this Amendment 002 to be executed on the date first above written.

**BORROWER:**

**WITNESSES:**

**NOAH DEVELOPMENT CORPORATION,** a  
Florida not-for-profit corporation

[Signature]  
Witness Signature

By: [Signature]  
Edna McClendon, President

Gary Walk  
Print Witness Name

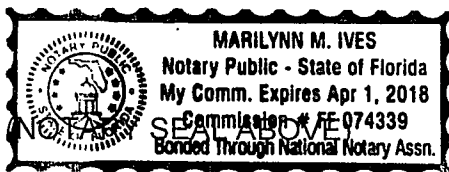
(SEAL)  
Corporation not-for-profit

[Signature]  
Witness Signature

Marilynn M. Ives  
Print Witness Name

**STATE OF FLORIDA  
COUNTY OF PALM BEACH**

The foregoing instrument was acknowledged before me this 27 day of Feb.,  
2014, by Edna McClendon as President of NOAH Development Corporation, a Florida not-  
for-profit corporation, ☒ who is personally known to me, or who has produced  
\_\_\_\_\_ as identification and who did/did not take an oath.



Signature: [Signature]  
Notary Name: \_\_\_\_\_  
Notary Public - State of Florida at large

**PALM BEACH COUNTY, FLORIDA, a  
Political Subdivision of the State of Florida**

**FOR ITS BOARD OF COUNTY  
COMMISSIONERS**

By: [Signature]  
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By: [Signature]  
Tammy K. Fields  
Chief Assistant County Attorney

By: [Signature] for  
Sherry Howard  
Deputy Director

Z:\HOME\RFP DES 2013.1 Rental\NOAH Development - Covenant Villas\Amendment 002\_2\_26\_14\_FINAL.docx

**AMENDMENT 001 TO THE LOAN AGREEMENT**  
**WITH**  
**LA JOYA VILLAGES, LTD.**

Amendment 001 to the Loan Agreement is made and entered into on February 26, 2014, by and between **Palm Beach County** ("County") and **La Joya Villages, Ltd.** ("Borrower").

**WITNESSETH:**

**WHEREAS**, the County entered into a Loan Agreement (R2013-1806) with the Borrower on October 30, 2013, to provide \$600,000 of HOME Entitlement funds for the construction of a 55-unit affordable apartment community to be known as La Joya Villages, located in Lake Worth, FL; and

**WHEREAS**, the Loan Agreement stipulates that the closing on the Loan be held no later than February 27, 2014; and

**WHEREAS**, the County and the Borrower wish to modify the Loan Agreement to extend the closing date by ninety (90) days.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**SECTION 2: THE LOAN AND EXPENDITURE REQUIREMENTS**

Replace "February 27, 2014" with "May 29, 2014"

Except as modified by this Amendment 001, this Loan Agreement remains unmodified and in full force and effect in accordance with the terms thereof. This Amendment 001 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

(continued on next page)

IN WITNESS WHEREOF, Agency and the County have caused this Amendment 001 to be executed on the date first above written.

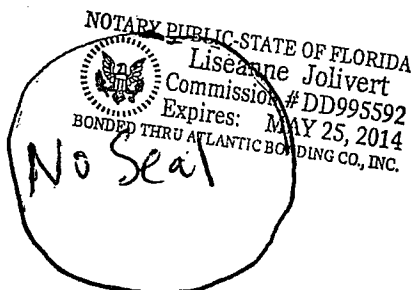
**BORROWER**

**LA JOYA VILLAGES, LTD.**  
a Florida limited partnership

By: La Joya Villages GP, LLC  
a Florida limited liability company,  
its General Partner

By: RJD  
Rick J. Deyoe, Manager Member

(SEAL)



STATE OF FL  
COUNTY OF pb

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of, February 2014, by Ricky Joe Deyoe as Texas DL, who is personally known to me, or who has produced Texas DL as identification and who did/did not take an oath.

Signature: [Signature]

Notary Name: Liseanne Jolivet  
Notary Public - State of FL

(NOTARY SEAL ABOVE)

**PALM BEACH COUNTY, FLORIDA, a**  
**Political Subdivision of the State of Florida**  
**FOR ITS BOARD OF COUNTY**  
**COMMISSIONERS**

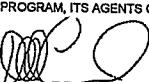
By: [Signature]  
Shannon R. LaRocque  
Assistant County Administrator

Approved as to Form and  
Legal Sufficiency

Approved as to Terms and Conditions  
Department of Economic Sustainability

By: [Signature]  
Tammy K. Fields  
Chief Assistant County Attorney

By: [Signature]  
Sherry Howard, Deputy Director  
Department of Economic Sustainability

|  |  |  |
|--|--|--|
| <b>CERTIFICATE OF COVERAGE</b>   |  |  |
| Certificate Holder<br><br>PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS<br>A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ITS OFFICE EMPLOYEES AND AGENCY<br>C/O DEPARTMENT OF ECONOMIC SUSTAINABILITY<br>100 AUSTRALIAN AVENUE SUITE 500<br>WEST PALM BEACH FL 33406   |  | Administrator<br><br>Florida League of Cities, Inc.<br>Department of Insurance and Financial Services<br>P.O. Box 530065<br>Orlando, Florida 32853-0065<br><br>Issue Date 2/10/14  |
| COVERAGES<br>THIS IS TO CERTIFY THAT THE AGREEMENT BELOW HAS BEEN ISSUED TO THE DESIGNATED MEMBER FOR THE COVERAGE PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE COVERAGE AFFORDED BY THE AGREEMENT DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH AGREEMENT.   |  |  |
| COVERAGE PROVIDED BY: <b>FLORIDA MUNICIPAL INSURANCE TRUST</b>   |  |  |
| AGREEMENT NUMBER: FMIT 0637  |  | COVERAGE PERIOD: FROM 10/1/13  |
|  |  | COVERAGE PERIOD: TO 10/1/14 12:01 AM STANDARD TIME   |
| TYPE OF COVERAGE - LIABILITY<br><br>General Liability<br><br><input checked="" type="checkbox"/> Comprehensive General Liability, Bodily Injury, Property Damage and Personal Injury<br><input checked="" type="checkbox"/> Errors and Omissions Liability<br><input checked="" type="checkbox"/> Supplemental Employment Practice<br><input checked="" type="checkbox"/> Employee Benefits Program Administration Liability<br><input checked="" type="checkbox"/> Medical Attendants/Medical Directors' Malpractice Liability<br><input checked="" type="checkbox"/> Broad Form Property Damage<br><input type="checkbox"/> Law Enforcement Liability<br><input checked="" type="checkbox"/> Underground, Explosion & Collapse Hazard<br><br>Limits of Liability<br>* Combined Single Limit<br><br>Deductible N/A<br><br>Automobile Liability<br><br><input type="checkbox"/> All owned Autos (Private Passenger)<br><input type="checkbox"/> All owned Autos (Other than Private Passenger)<br><input checked="" type="checkbox"/> Hired Autos<br><input checked="" type="checkbox"/> Non-Owned Autos<br><br>Limits of Liability<br>* Combined Single Limit<br><br>Deductible N/A |  | TYPE OF COVERAGE - PROPERTY<br><br><input checked="" type="checkbox"/> Buildings<br><input checked="" type="checkbox"/> Basic Form<br><input type="checkbox"/> Special Form<br><input checked="" type="checkbox"/> Personal Property<br><input checked="" type="checkbox"/> Basic Form<br><input type="checkbox"/> Special Form<br><input type="checkbox"/> Agreed Amount<br><input checked="" type="checkbox"/> Deductible \$500<br><input type="checkbox"/> Coinsurance N/A<br><input type="checkbox"/> Blanket<br><input checked="" type="checkbox"/> Specific<br><input type="checkbox"/> Replacement Cost<br><input checked="" type="checkbox"/> Stated Value<br><input checked="" type="checkbox"/> Excluding: Theft, Vandalism and Malicious Mischief<br>Limits of Liability on File with Administrator<br><br>TYPE OF COVERAGE - WORKERS' COMPENSATION<br><br><input checked="" type="checkbox"/> Statutory Workers' Compensation<br><input checked="" type="checkbox"/> Employers Liability<br>\$1,000,000 Each Accident<br>\$1,000,000 By Disease<br>\$1,000,000 Aggregate By Disease<br><br><input type="checkbox"/> Deductible N/A<br><br><input type="checkbox"/> |
| Automobile/Equipment - Deductible<br><br><input type="checkbox"/> Physical Damage N/A - Comprehensive - Auto N/A - Collision - Auto N/A- Miscellaneous Equipment   |  |  |
| Other<br>The limit of liability is \$200,000 Bodily Injury and/or Property Damage per person or \$300,000 Bodily Injury and/or Property Damage per occurrence. These specific limits of liability are increased to \$500,000 (combined single limit) per occurrence, solely for any liability resulting from entry of a claims bill pursuant to Section 768.28 (5) Florida Statutes or liability/settlement for which no claims bill has been filed or liability imposed pursuant to Federal Law or actions outside the State of Florida   |  |  |
| Description of Operations/Locations/Vehicles/Special Items<br><br>Re: Neighborhood Stabilization Program<br>The certificate holder is hereby added as an additional insured, except for Workers' Compensation and Employers Liability, as respects the member's liability for the above described item.  |  |  |
| THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE AGREEMENT ABOVE.   |  |  |
| DESIGNATED MEMBER<br><br>WESTGATE/BELVEDERE HOMES COMMUNITY REDEVELOPMENT AGENCY<br>1280 N CONGRESS AVENUE SUITE 215<br>WEST PALM BEACH FL 33409   |  | CANCELLATIONS<br>SHOULD ANY PART OF THE ABOVE DESCRIBED AGREEMENT BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 45 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED ABOVE, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE PROGRAM, ITS AGENTS OR REPRESENTATIVES.<br><br><br>AUTHORIZED REPRESENTATIVE  |





February 10, 2014

Mr. Joe Greco, Real Estate Contract Analyst  
PBC Department of Economic Sustainability  
100 Australian Ave Suite 500  
West Palm Beach, Fl. 33406

**RE: WCRA Auto Coverage**

Dear Mr. Greco:

The Westgate/Belvedere Homes Community Redevelopment Agency (WCRA) does not own any automobile and therefore does not have any "owned auto" insurance coverage.

If you have additional questions, please do not hesitate to contact me (561) 640-8181, ext. 105, or [tshutt@pbcgov.org](mailto:tshutt@pbcgov.org).

Sincerely,

Thuy ("Twee") Shutt, AIA, CRA  
Assistant Director  
Westgate/Belvedere Homes CRA

cc: WCRA Board of Commissioners  
Edward Lowery, Director of DES  
file



# CERTIFICATE OF LIABILITY INSURANCE

NEIGH-2 OP ID: DH

DATE (MM/DD/YYYY)  
02/28/14

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|   |  |   |  |                       |
|---|--|---|--|-----------------------|
| <b>PRODUCER</b><br>Massey, Clark, Fischer, Inc.<br>400 Executive Ctr Dr, Ste 205<br>West Palm Beach, FL 33401<br>House Accounts |  | <b>Phone:</b> 561-478-1660<br><b>Fax:</b> 561-478-6876  | <b>CONTACT NAME:</b><br><b>PHONE (A/C, No, Ext):</b><br><b>E-MAIL ADDRESS:</b> | <b>FAX (A/C, No):</b> |
| <b>INSURED</b><br>Neighborhood Renaissance, Inc.<br>Ms. Terri Murray<br>510 24th St., Suite A<br>West Palm Beach, FL 33407      |  | <b>INSURER(S) AFFORDING COVERAGE</b><br><b>INSURER A:</b> TRAVELERS<br><b>INSURER B:</b> Century Surety Company<br><b>INSURER C:</b><br><b>INSURER D:</b><br><b>INSURER E:</b><br><b>INSURER F:</b> |  |                       |
|   |  | <b>NAIC #</b>   |  |                       |

## COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE   | ADDITIONAL SUBROGATION | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS  |
|----------|---|------------------------|---------------|-------------------------|-------------------------|---|
| B        | <input checked="" type="checkbox"/> GENERAL LIABILITY<br><input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br><br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC | X                      | CCP764385     | 04/21/13                | 04/21/14                | EACH OCCURRENCE \$ 1,000,000<br>DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000<br>MED EXP (Any one person) \$ 5,000<br>PERSONAL & ADV INJURY \$ 1,000,000<br>GENERAL AGGREGATE \$ 2,000,000<br>PRODUCTS - COMP/OP AGG \$ INCLUDED |
| B        | <input type="checkbox"/> AUTOMOBILE LIABILITY<br><input type="checkbox"/> ANY AUTO<br><input type="checkbox"/> ALL OWNED AUTOS<br><input checked="" type="checkbox"/> HIRED AUTOS<br><input type="checkbox"/> SCHEDULED AUTOS<br><input checked="" type="checkbox"/> NON-OWNED AUTOS  | X                      | CCP764385     | 04/21/13                | 04/21/14                | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE (Per accident) \$   |
|          | <input type="checkbox"/> UMBRELLA LIAB<br><input type="checkbox"/> EXCESS LIAB<br><input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$  |                        |               |                         |                         | EACH OCCURRENCE \$<br>AGGREGATE \$  |
| A        | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY<br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below  | N/A                    | IHUB6631M988  | 09/21/13                | 09/21/14                | <input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER<br>E.L. EACH ACCIDENT \$ 100,000<br>E.L. DISEASE - EA EMPLOYEE \$ 100,000<br>E.L. DISEASE - POLICY LIMIT \$ 500,000                              |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Department of Housing and Community Development are added as additional insured on a primary basis. 30 days notice of cancellation applies except 10 days required for nonpayment of premium.

## CERTIFICATE HOLDER

## CANCELLATION

Palm Beach County  
Board of County Commissioners  
100 Australian Ave., #500  
West Palm Beach, FL 33406

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

*[Signature]*



March 12, 2014

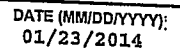
To Whom It May Concern:

This letter is to certify that Neighborhood Renaissance, Inc. does not own any autos.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Terri Murray', is written over a horizontal line.

Terri Murray  
Executive Director



THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is not the insured, the certificate holder should read the policy to understand the scope of coverage provided.

DATE (MM/DD/YYYY): 01/23/2014

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER  
Arthur J. Gallagher Risk Management Services, Inc.

8333 NW 53rd Street  
Suite 600  
Miami, FL 33166

**CONTACT NAME:**

PHONE  
(A/C. No. Ext):

E-MAIL ADDRESS:

|                   |  |
|-------------------|--|
| FAX<br>(A/C, No): |  |
|-------------------|--|

INSURER(S) AFFORDING COVERAGE

NAIC #

INSURER A: UNDERWRITERS AT LLOYDS

INSURER B: SAFETY NATL CAS CORP

**INSURER C:**

**INSURER D:**

**INSURER E:**

**INSURER F :**

INSURED  
City of Riviera Beach  
2051 Martin Luther King Blvd  
3rd Floor  
Riviera Beach, FL 33404

## COVERAGES

**CERTIFICATE NUMBER: 38246672**

REVISION NUMBER:

|   |                   |                         |
|---|-------------------|-------------------------|
| <b>CERTIFICATE NUMBER:</b> 38246672   |                   | <b>REVISION NUMBER:</b> |
| THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. |                   |                         |
| CSR<br>TR   | TYPE OF INSURANCE | ADDL. SUBR.             |

| DECLARATIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. |   |  |  |                      |               |                         |                         |  |  |
|--|---|--|--|----------------------|---------------|-------------------------|-------------------------|--|--|
| INSR LTR   | TYPE OF INSURANCE   |  |  | ADDL/SUBR INSR / WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS   |  |
| A  | <b>GENERAL LIABILITY</b><br><input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br><br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC |  |  |                      | PK1004713     | 10/01/13                | 10/01/14                | EACH OCCURRENCE \$ 1,000,000<br>DAMAGE TO RENTED PREMISES (Ea occurrence) \$<br>MED EXP (Any one person) \$<br>PERSONAL & ADV INJURY \$<br>GENERAL AGGREGATE \$ 1,000,000<br>PRODUCTS - COMP/OP AGG \$<br>\$     |  |
| A  | <b>AUTOMOBILE LIABILITY</b><br><input checked="" type="checkbox"/> ANY AUTO<br><input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS<br><input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS   |  |  |                      | PK1004713     | 10/01/13                | 10/01/14                | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE (Per accident) \$<br>\$<br>\$  |  |
|  | <b>UMBRELLA LIAB</b><br><b>EXCESS LIAB</b> <input type="checkbox"/> OCCUR<br><input type="checkbox"/> CLAIMS-MADE<br>DED <input type="checkbox"/> RETENTION \$  |  |  |                      |               |                         |                         | EACH OCCURRENCE \$<br>AGGREGATE \$<br>\$   |  |
| B  | <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b><br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N<br>If yes, describe under DESCRIPTION OF OPERATIONS below  |  |  | N/A                  | SP 4049699    | 10/01/13                | 10/01/14                | <input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER<br>E.L. EACH ACCIDENT \$ 1,000,000<br>E.L. DISEASE - EA EMPLOYEE \$ 1,000,000<br>E.L. DISEASE - POLICY LIMIT \$ 1,000,000 |  |
| DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach AGGREGATE LIMITS)                       |   |  |  |                      |               |                         |                         |  |  |

|   |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|
| DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required) |  |  |  |  |  |  |  |  |  |
| GL Limits: \$1,000,000 per occurrence inclusive of \$100,000  |  |  |  |  |  |  |  |  |  |

GL Limits: \$1,000,000 per occurrence inclusive of \$100,000 SIR  
AL Limits: \$1,000,000 per occurrence inclusive of \$100,000 SIR  
Company B WC Limit: Statutory maximum

"PALM BEACH COUNTY BOARD OF COMMISSIONERS

"PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS, A P  
ITS OFFICERS, EMPLOYEES AND AGENTS, C/O DEPARTMENT OF  
RESPECTED

ITS OFFICERS, EMPLOYEES AND AGENTS, C/O DEPARTMENT OF ECONOMIC SUSTAINABILITY" are included as additional insured as respects General Liability policy pursuant to and subject to the policy's terms, definitions, conditions and exclusions

**CERTIFICATE HOLDER**

**CERTIFICATE HOLDER**

Palm Beach County Department of Economic Sustainability

100 Australian Avenue, suite 500

West Palm Beach, FL 33406

USA

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

STATE OF FLORIDA, COUNTY OF PALM BEACH

AUTHORIZED REPRESENTATIVE: BOCK, Clement

certify this to be a true and correct copy of the original

filed in my office on

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dated at West Palm Beach, Florida. All rights reserved.  
 registered marks of ACORD Beach, Fla.

By: Steven P. Moore

ACORD 25 (2010/05)  
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By: Steven P. Moore

**NOTES ON INSUARANCE:**

The agreement with HTG Palm Beach II, LLC, does not require insurance.

The closings associated with the agreements with NOAH Development Corporation and La Joya Villages, Ltd., have not yet taken place. Any required insurance will be delivered at closing.