

**MULTI-FAMILY NEW CONSTRUCTION
REHABILITATION COMMUNITY-BENEFIT
ACKNOWLEDGMENT AGREEMENT**

THIS AGREEMENT is entered into, by and between Gulf Breeze of Punta Gorda, LLLP, a Florida limited liability limited partnership, whose mailing address is 4144 N Armenia Avenue, Suite 360, Tampa, Florida 33607 (“Developer”), and Charlotte County, a political subdivision of the State of Florida, whose mailing address is 18500 Murdock Circle, Port Charlotte, FL 33948 (“County”) (individually the “Party”, collectively, the “Parties”).

WHEREAS, Developer is undertaking the rehabilitation and preservation of 171 existing multifamily residential units located at 340 Gulf Breeze Ave, Punta Gorda, Florida, as more particularly described in Exhibit A attached hereto and incorporated herein by reference (the “Project” or “Property”); and

WHEREAS, Developer has applied to the Housing Finance Authority of Lee County (“HFA”) for the issuance of tax-exempt multifamily mortgage revenue bonds (the “Bonds”) to finance the Project, and the Charlotte County Board of County Commissioners (“Board”) issued a Letter of No Objection on October 14, 2025; and

WHEREAS, Developer intends to enter into a Land Use Restriction Agreement with the HFA in connection with the issuance of the Bonds (the “LURA”), which will, among other things, require a fifty (50) year affordability period and memorialize specific community-benefit commitments, including but not limited to: (1) tenant-relocation protections during rehabilitation; and (2) high-speed internet service as described in Section 23(c), herein; and

WHEREAS, in order to support implementation of certain community-benefit commitments, the Developer has agreed, subject to the terms and conditions of this Agreement, to the following commitments:

(i) Any procurement and distribution of laptops, tablets, or comparable digital-access devices for school-aged residents of the Project should be performed only where said school-aged residents are not already eligible to receive such devices from County’s existing programs conducted at its schools and/or public libraries, and, to the extent the Project does provide such devices, it shall procure such devices as described in Section 23(d), herein; and

(ii) Planning, permitting, design, and construction coordination for a pedestrian crosswalk connecting the Project to South County Regional Park, as described in further detail in Section 23(e), herein; and

WHEREAS, the County and HFA entered into that certain Interlocal Agreement, executed on March 16, 2017 (the “ILA”), whereby (i) the HFA agrees to assume administrative responsibility by and through its employees, agents and officers, except the County retains and reserves the right and obligation to require reasonable reporting on programs designed for and approved by the County, and reserves the right and obligation to approve the need for the program parameters of any bond issue proposed pursuant to the ILA and to designate any project to be funded pursuant to the ILA, (ii) the HFA and its agents shall provide the County with such reports as may be necessary to account for funds generated by the ILA, and (iii) the HFA shall also have full authority and responsibility to negotiate, define, validate, market, close, and to take such other action as may be necessary to finance qualifying housing developments in the County pursuant to the ILA and Part IV, Chapter 159, Florida Statutes;

WHEREAS, the Parties intend that this Agreement, the LURA and the ILA be read and enforced together, that all community-benefit commitments referenced herein be enforceable covenants in favor of the County, and that this Agreement is not construed as a SHIP- or HOME-based multi-loan agreement but as a project-specific community-benefit funding and implementation instrument aligned with the LURA; and

WHEREAS, this Agreement is intended to (i) supplement the LURA, (ii) establish terms for funding and implementation of the community-benefit commitments, including potential County participation or coordination where appropriate and legally permissible, and (iii) confirm that the Developer's obligations are voluntary, project-based commitments that do not create any ongoing County funding or operational obligation; and

WHEREAS, the Parties desire to memorialize their respective rights and obligations with respect to the Project and the community-benefit commitments, subject at all times to applicable law, sovereign immunity.

NOW THEREFORE, in consideration of the premises and for the purposes outlined herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The recitals set forth above are true and correct and incorporated herein by reference. Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the LURA.

2. **Affordability and Community-Benefit Commitments.** For the duration of the Affordability Period, as shall be defined in the LURA, the Developer shall:

a. Maintain all affordability, income-eligibility, and rent-restriction requirements for the Project as set forth in the LURA;

b. Include energy efficient improvements to the Project, which improvements shall include updated, energy-efficient windows (insulated impact resistant with Low E, U-Factor of .70 or lower, and SHGC of .23 or lower) and doors, Energy Star certified appliances, Energy Star certified ceiling fans, 16+ SEER HVAC systems, low-flow plumbing fixtures, and updated electrical panels;

c. Implement and maintain tenant-relocation protections during rehabilitation in accordance with the Uniform Relocation Act ("URA") and all applicable HUD requirements for RAD Conversions;

d. Provide and maintain high-speed internet service for the laptops to be provided pursuant to Section 23(c), herein, at no cost to tenants, consistent with the LURA, and cooperate in the coordination of digital-access initiatives as described in Section 23(d), herein;

e. Implement the voluntary digital-access device initiative for school-aged residents and the pedestrian crosswalk coordination in accordance with the LURA and the additional terms set forth herein; and

f. Comply with the enforcement, conflict-resolution, and "run with the land" provisions in the LURA, which are hereby incorporated by reference as if fully set forth herein.

3. **Independent Obligations; County Enforcement; No Limitation by LURA.**

a. The obligations of the Developer set forth in this Agreement constitute affirmative covenants running to the benefit of the County and are not dependent upon compliance with the LURA or any other bond, financing, or regulatory instrument. Compliance with the LURA shall not be deemed compliance with this Agreement unless expressly stated herein;

b. The County shall have the unrestricted right, but not the obligation, to enforce this Agreement directly against the Developer, in law or in equity, including through actions for specific performance, injunctive relief, without regard to, and independent of, any enforcement rights, procedures, limitations, cure periods, or conditions contained in the LURA or related bond documents;

c. Nothing in the LURA or any related financing document shall be construed to limit, impair, subordinate, or condition the County's rights under this Agreement. In the event of any inconsistency between this Agreement and the LURA, the provisions shall be interpreted to give maximum effect to both instruments; however, under no circumstance shall the LURA be interpreted to restrict or diminish the County's independent enforcement rights or the Developer's obligations under this Agreement; and

d. The Developer expressly acknowledges and agrees that the County is entering into this Agreement in reliance on the independent enforceability of the covenants herein, and waives any argument that the County must pursue or exhaust remedies under the LURA or any bond-related instrument prior to enforcing this Agreement.

4. **Assurance of Public Purpose.** Developer covenants that each lease, sale, or title transfer of any of its interest in the Project to any third party shall not occur prior to notifying the County pursuant to the terms of the LURA and this Agreement, except for the rental or lease of individual units.

5. **Tenant Leases and Protections.** The Developer shall comply with the Florida Landlord Tenant Act defined in Chapter 83 Part II of the Florida Statutes and other County requirements which for example, prohibit certain lease terms and demand compliance with certain monitoring procedures, as more particularly outlined in the LURA and incorporated by reference as if fully set forth herein.

6. **Property Standards.** The Developer attests that the Project will meet the standards of the Florida Building Code and all applicable laws, codes, standards, and ordinances at the time of Project completion and throughout the duration of the Affordability Period. The Project will also meet all applicable Federal requirements to include the accessibility requirements at 24 CFR part 8, which implements Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) for covered multifamily dwellings, as defined at 24 CFR 100.201, and the design and construction requirements at 24 CFR 100.205, which implement the Fair Housing Act (42 U.S.C. 3601-3619).

7. **Monitoring and Inspection.** The Developer shall permit the HFA, as the County's designee per the ILA, to inspect all records, including but not limited to financial statements, pertaining to Assisted Units upon reasonable written notice and within normal working hours, and shall submit to the County at no cost such records and documentation as required by the County to document compliance with this Agreement, the LURA, and any applicable local housing program requirements. The Developer acknowledges that the HFA, as the County's designee per the ILA, must, from time to time, inspect each Assisted Unit for compliance with applicable law, including local code requirements and agrees to facilitate such inspections with tenants as necessary.

8. **Acquisition, Relocation, and Displacement.** The Developer acknowledges that, subject to applicable law, the Developer will bear sole responsibility for any costs or reimbursements, legal or otherwise, from person or persons claiming that they have been involuntarily displaced by the acquisition of real property associated with development of the Project.

9. **Records and Reports.** For the duration of the Affordability Period, the Developer shall maintain accurate information regarding the occupancy and contract rents for each tenant of an Assisted Unit and shall submit this information annually to the County, in a format agreeable to the County.

The Developer shall also maintain documentation demonstrating compliance with Affirmative Marketing requirements relating to the Assisted Units. All such records shall be made available to County, U.S. Department of Housing and Urban Development, representatives of the State of Florida and/or Comptroller General of the United States for audit, inspection or copying purposes during normal business hours.

The Developer shall retain all records pertaining to the Project for a minimum of five (5) years following completion of its obligations under the LURA and any agreements it has relating to this Project with the HFA, and any agreements it has relating to this Project with the Punta Gorda Housing Authority, or as required pursuant to Florida's General Records Schedule, whichever is longer, in which this activity reported on for the final time, or in case of litigation, claim, or audit, all records shall be retained until completion or resolution. Prior to destruction of any records, the Developer shall notify the County, the County shall respond within thirty (30) days, and the Developer shall deliver to the County any records the County requests.

Pursuant to Section 119.0701 of the Florida Statutes, to extent the Developer acts on behalf of the County, the Developer must: a) keep and maintain public records associated with project-based commitments discussed in this Agreement and in the LURA; b) provide the public with access to public records pursuant to the terms of Chapter 119 of the Florida Statutes; c) ensure that public records that are exempt or confidential from public records disclosure requirements are not disclosed except as authorized by law; and d) meet all requirements for retaining public records, transfer at no cost to the County all public records in their possession upon termination of the contract, and destroy any duplicate public records that are confidential and exempt. Developer's right to claim an exemption from disclosure shall not be deemed failure to comply with this article.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER'S DUTY TO RETAIN AND PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE COUNTY'S CUSTODIAN OF PUBLIC RECORDS AT (941) 743-1441, E-MAIL TO RECORDS@CHARLOTTECOUNTYFL.GOV, 18500 MURDOCK CIRCLE, BLDG. B, Suite 200, PORT CHARLOTTE, FLORIDA 33948.

10. Hold Harmless. The Developer shall indemnify, pay the cost of defense, including reasonable attorney's fees and costs, and hold harmless County, its officers, employees and agents from all damages, suits, actions or claims, including reasonable attorney's fees and costs incurred by County, of any character brought on account of any injuries or damages received or sustained by any person, persons, or property, or in any way relating to or arising from the Agreement; or on account of any act or omission, neglect or misconduct of Developer; or by, or on account of, any claim or amounts recovered under the Workers' Compensation law or of any other laws, regulations, ordinance, order or decree; or arising from or by reason of any actual or claimed trademark, patent or copyright infringement or litigation bases thereon; except only such injury or damage as shall have been occasioned by the sole negligence of County. This provision shall survive termination of this Agreement and shall apply to actions at law up to and including the appellate level.

11. No Waiver of Sovereign Immunity. Nothing contained herein shall be construed as a waiver of any immunity or limitation of liability either Party may have under the doctrine of sovereign immunity or Section 768.28, Florida Statutes. Nothing in this Agreement shall impose upon the County any financial obligation, operational duty, or continuing service responsibility beyond disbursement and

enforcement of the Funding as expressly set forth herein. The Developer shall be solely responsible for all costs associated with compliance with this Agreement and the LURA, including but not limited to the costs of providing high-speed internet service, tenant-relocation protections, digital-access devices, and any required Developer contributions toward the crosswalk.

12. Insurance. The Developer shall maintain insurance coverage in form and amount deemed adequate by the County for all risks inherent in the functions and aspects of its operation including but not limited to risks of fire, casualty, automobile liability coverage, workmen's compensation insurance as required by law, and public liability insurance for personal injury and property damage. At a minimum, the Developer shall maintain public liability insurance including contractual liability coverage with a combined single limit of \$1,000,000 and automobile liability insurance with coverage including \$100,000 personal liability, \$300,000 for any single incident and \$50,000 property damage. Property casualty and flood insurance, if applicable must be maintained in an amount equal to the replacement value of the Property. Upon execution of this Agreement, or reasonable time thereafter, Developer shall provide valid proof of insurance in the forms and coverage amounts required by County. In addition, Developer shall also provide valid proof that County is an additional named insured on any applicable insurance policy required of Developer for the Project. The requirement that County be an additional named insured shall not apply to Developer's professional liability or worker's compensation policies.

13. Severability. The terms and conditions of this Agreement shall be deemed to be severable. Consequently, if any clause, term or condition hereof shall be held to be illegal or void, such determination shall not affect the validity or legality of the remaining terms and conditions, and notwithstanding any such determination, this Agreement shall continue in full force and effect, unless the particular clause, term, or condition held to be illegal, or void renders the balance of the Agreement impossible to perform.

14. Effective Date. This Agreement shall commence upon the date last executed by the Parties ("Effective Date") and shall remain in effect until the earlier of: a) the date on which the County has confirmed in writing that the Developer has satisfied all obligations under this Agreement, including the Community-Benefit Commitments described herein; or b) such later date as may be mutually agreed in writing by the Parties (the "Term"). For the avoidance of doubt, the Term may extend beyond rehabilitation, preservation, and construction completion in order to allow for post-closing, post-stabilization implementation of certain Community-Benefit Commitments in accordance with this Agreement.

15. Enforcement of Agreement. The benefits of this Agreement shall inure to and may be enforced by the County for the entirety of the Term of the Agreement without exception. The Developer warrants that it has not, and will not, execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and that, in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith. Enforcement rights under this Agreement are in addition to, and not in limitation of, the County's rights under the LURA or any other document or law. In the event of any inconsistency between this Agreement or the LURA, on the one hand, and any agreement executed with or for the benefit of the HFA or other bond-related parties, on the other hand, this Agreement and the LURA shall control with respect to all obligations enforceable by the County. The enforceability of this Agreement shall not be contingent upon, or impaired by, any failure or refusal of the HFA to act under its own documents. County shall have independent and concurrent authority to enforce all obligations hereunder through specific performance, corrective-action requirements, recapture of any provided waivers actually issued, or any other remedy available at law or in equity, subject to applicable

sovereign-immunity limitations.

16. Assignment and Subcontracting. The Developer shall not assign or otherwise transfer any interest in this Agreement nor enter into any subcontract pursuant to this Agreement without the prior written approval of the County of the proposed subcontract. All requirements of this Agreement shall be applicable to any subcontracts entered into under this Agreement. The County shall not unreasonably withhold its approval under this Section.

17. Default; Remedies. Any noncompliance with the requirements of this Agreement shall be considered a default and, unless otherwise specified shall be corrected within thirty (30) days after such error is first discovered or after receiving notice of any noncompliance from the non-defaulting Party. The cure period shall be extended if the default is of a nature that it cannot be completely cured within such cure period. In the event of an uncured default or lack of compliance on the part of the Developer with the terms and conditions of this Agreement, any schedules attached thereto, the LURA, or any other security or other instrument associated with this Agreement (subject to applicable force majeure delays), the County shall have the right, to exercise any necessary corrective or remedial actions provided by law, to include, but not necessarily be limited to: a) requesting additional information from the Developer to determine reasons for or extent of noncompliance or lack of performance; b) issuing a written warning advising the Developer of deficiency and advising the Developer that more serious sanctions may be taken if situation is not remedied; and c) seeking specific performance compelling compliance with the terms of this Agreement. The Developer's investor limited partner (if applicable) shall have the right, but not the obligation, to cure a default and the County agrees to accept such performance as if it were performed by the Developer. In addition, and without limiting the foregoing:

a. A default under this Agreement shall constitute a default under the LURA, and a default under the LURA shall constitute a default under this Agreement, entitling the County to pursue any remedies available under either document, including specific performance (which may be granted after the expiration of the cure period, and the Developer's investor limited partner (if applicable) may step in to self-perform if the Developer fails to do so) and corrective action requirements; and

b. The County's enforcement rights under this Agreement and the LURA shall survive any transfer of ownership, refinancing, restructuring, or change in management of the Project or the Property and shall not depend upon actions taken by the HFA or any other third party.

18. Natural Disaster. In the event of a natural disaster, this Agreement may be suspended or terminated.

19. Force Majeure. Matters of force majeure shall include, but not necessarily be limited to bonafide natural disasters or weather disturbances, strikes, or shortages of material. Force majeure shall not be construed to reduce the obligation of the Developer to timely complete the Project because the failure of contractors and subcontractors to timely complete their work, unless such delay is within the definition of the term force majeure.

20. Waiver. A waiver by the County of the Developer's performance shall not constitute a waiver of any subsequent performance required by the Developer. No waiver shall be valid unless it is in writing and signed by an authorized representative of the County.

21. Notification. All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed to have been served as of the postmark appearing upon the envelope if sent by the United States mail, at the address listed below, or upon the actual date of delivery if hand delivered to the address listed below. The Developer or the County may change the below listed address for receipt of written notices by so notifying the other in writing.

County: Charlotte County
County Administration
18500 Murdock Circle
Port Charlotte, FL 33948

With Copies to: Charlotte County
County Attorney
18500 Murdock Circle
Port Charlotte, FL 33948

Developer: Gulf Breeze of Punta Gorda, LLLP
c/o Newstar Gulf Breeze, LLC
4144 N Armenia Ave, Ste 360
Tampa, FL 33607
Attention: Brian Evjen, Manager

With Copies To: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
2220 Museum Tower
150 West Flagler Street, Suite 2200
Miami, FL 33130
Attention: Brian J. McDonough, Esq.

Land Owner: Punta Gorda Housing Authority
340 Gulf Breeze Avenue
Punta Gorda, FL 33950
Attention: Executive Director

With a copy to: Darrow Everett, LLP
201 E Kennedy Boulevard, Ste 600
Tampa, FL 33602
Attention: Jozette Chack-On

22. Governing Law. This Agreement shall be governed and construed in accordance with Florida law. In the event litigation arises involving the Parties in connection with this Agreement, venue for such litigation shall be exclusively in Charlotte County, Florida.

23. Community-Benefit Commitments. Developer acknowledges and agrees that, in consideration of the County's issuance of the Letter of No Objection and its willingness to serve as Host Government under 26 U.S.C. § 147(f), Developer has voluntarily agreed to the following Community-Benefit Commitments, which are further described in the LURA and this Agreement:

- a. A fifty (50) year affordability period for the Project;
- b. Tenant relocation protections during rehabilitation and construction as more specifically described in the LURA Agreement between the Parties;
- c. High-speed internet service provided at no cost to residents in the Gulf Breeze

Community Center/Clubhouse and, separately, as a Mi-Fi or similar type of mobile Wifi access for each of the four (4) laptops to be provided as described in Section 23(d), herein, and as shall be more specifically described in the LURA;

d. A digital-access initiative for school-aged residents (e.g., laptops, tablets, or comparable devices) to be implemented in coordination with County staff; including but not limited to the provision of laptops, tablets, or comparable digital-access devices for school-aged residents, to be structured in coordination with County staff.

Any procurement and distribution of laptops, tablets, or comparable digital-access devices for school-aged residents of the Project should be performed only where said school-aged residents are not already eligible to receive such devices from County's existing programs conducted at its schools and/or public libraries, and, to the extent the Project does provide such devices, it shall procure such devices as described in Section 23(d), herein.

1. Four (4) desktop PCs to be made available to all residents at the Gulf Breeze Community Center/Clubhouse, pursuant to Florida Housing Finance Corporation's required quantities for family developments; and
2. Four (4) additional laptop PCs to be made available to all residents at the Gulf Breeze Community Center/Clubhouse, and, alternatively, available for checkout and use by residents in their residential units, for a period of up to three (3) days.

Such purchase of digital-access devices shall be limited to the initial purchase during the construction phase of the Development, and Developer and Gulf Breeze shall not be required to continue replacing lost, stolen, or damaged laptops in perpetuity, as this could place an undue financial burden on the Gulf Breeze affordable housing community; and

e. Developer shall fund the planning, design, permitting, construction, and implementation of a new pedestrian crosswalk across Cooper Street connecting the Project to South County Regional Park or the enhancement of the existing pedestrian crosswalk across Cooper Street connecting the Project to South County Regional Park ("Crosswalk Improvement"), as follows:

1. Developer's commitment to provide a pedestrian crosswalk connecting the Project to South County Regional Park shall exclude any signalization or other traffic calming devices, even if required by permitting, and shall include: a) restriping the existing pedestrian crosswalk located just south of Grant Street; and b) a solar powered pedestrian crossing sign kit with blinking lights. Additionally, Developer commits to procure an engineered drawing for enhancement of the existing pedestrian crossing referenced herein, which shall include such improvements as are necessary to bring said pedestrian crossing into code and ADA compliance, which may include raising the sidewalk to provide the necessary slope, and installing drainage culverts to maintain existing drainage and stormwater treatment and storage, so long as the aggregate cost to design, permit, and construct such improvements does not exceed \$100,000. Alternatively, Developer may elect to pay the City of Punta Gorda (the "City") a sum sufficient for City to perform the work related to the foregoing crosswalk enhancement or installation of new crosswalk pursuant to City standards; and
2. Additionally, Developer commits to procure concept plans for the construction of a new pedestrian crossing at the south end of the block just north of Myrtle Street, which shall exclude signalization and any other traffic calming measures, and to conduct a

pre-application meeting with the County and the City permitting authorities to determine: a) whether such a mid-block crossing is permissible; and b) to determine whether any additions or changes are needed prior to permitting and construction, after which, Developer shall obtain an engineer's cost estimate for such new pedestrian crossing. If the County and/or the City determine that the new pedestrian crossing described herein is not permissible, then Developer shall revert to making the above referenced enhancements to the existing crossing. If the engineer's cost estimate for such new crossing exceed the engineer's cost estimate for the enhancement of the existing crossing by more than ten percent (10%), then Developer shall revert to making the above referenced enhancements to the existing crossing. Alternatively, Developer may elect to pay the City a sum sufficient for City to perform the work related to the foregoing crosswalk enhancement or installation of new crosswalk pursuant to City standards.

As stated above, any such planning and construction to enhance the existing pedestrian crosswalk shall exclude any signalization or other traffic calming devices.

24. Post-Closing and Post-Stabilization Implementation. Cross-Agency Coordination. The Parties acknowledge that certain voluntary community-benefit commitments, including the digital-access device initiative and contributions toward the pedestrian crosswalk, may be implemented using post-closing, post-stabilization Project cash flow, provided that such implementation does not violate any federal or state financing constraints or bond-related requirements. The County acknowledges that timing and method of implementation must be structured in a manner consistent with standard affordable-housing underwriting and bond-financing practices; however, such flexibility shall not diminish the Developer's obligations under this Agreement or the LURA. **Nothing herein obligates the County to construct the crosswalk or to fund any portion thereof beyond the funding expressly authorized by the Board.**

25. Monitoring; Reliance; County Step-In Rights.

a. Compliance. The Developer shall determine and verify the income eligibility of tenants in accordance with HUD Section 8 housing assistance programs in 24 CFR Part 5 for the Project. Income shall be calculated by annualizing verified sources of income for the household as the amount of income to be received by a household during the twelve (12) months following the effective date of the determination. The Annual Gross Income, as defined in Section 420.9071(4), F.S, or such other income limits as may be applicable under the LURA and any local housing assistance program. The Developer shall maintain complete and accurate income records pertaining to each tenant occupying an Assisted Unit;

b. Primary Monitoring. Developer acknowledges that the Project is subject to ongoing compliance, monitoring, and reporting obligations administered by the HFA pursuant to its bond issuance, application procedures, program guidelines, and related regulatory documents (collectively, the "HFA Regulatory Documents"). Developer further acknowledges that HFA has primary responsibility for monitoring compliance with affordability, occupancy, income-restriction, and related requirements applicable to the Project during the period in which such monitoring is required under the HFA Regulatory Documents;

c. County Reliance on HFA Monitoring. To avoid duplicative regulatory oversight, County may rely, in whole or in part, on monitoring, inspections, certifications, reports, and compliance determinations performed by the HFA in assessing Developer's compliance with the affordability, tenant protection, and community-benefit obligations set forth in this Agreement and the LURA. It is expressly

understood and agreed that if the requirements set forth herein are not adequately embodied in the LURA, the County shall have the right to require a separate covenant to be entered into by the Developer memorializing such commitments;

d. No Limitation on County Enforcement Authority. Notwithstanding subsection (b), Developer expressly agrees that County's reliance on the HFA monitoring shall not limit, waive, or impair the County's independent authority to enforce this Agreement, the LURA, or any community-benefit commitments described therein. Compliance with HFA Regulatory Documents shall be in addition to, and not in substitution for, Developer's obligations to County;

e. County Step-In Monitoring Authority. In the event the HFA does not initiate monitoring of the Project, ceases monitoring prior to expiration of the applicable affordability or compliance period, materially fails to perform monitoring in a manner reasonably sufficient to verify compliance, or is no longer authorized or required to monitor the Project for any reason, then the County shall have the right, but not the obligation, to assume direct monitoring and compliance oversight of the Project for purposes of enforcing this Agreement and the LURA. Upon written notice from the County, Developer shall cooperate fully with County-directed monitoring, inspections, reporting, and compliance verification;

f. Cost Allocation. Any reasonable costs associated with County-directed monitoring under subsection (e) shall be borne by Developer and shall constitute an enforceable obligation under this Agreement, subject to any limitations expressly set forth herein; and

g. No Third-Party Beneficiary; No Delegation of Liability. Nothing in this Section shall be construed to make the HFA a party to this Agreement or to relieve Developer of any obligation owed to the County. Developer remains solely responsible for compliance with this Agreement and the LURA regardless of the scope or adequacy of any third-party monitoring.

26. Indemnity. For ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Developer shall pay on behalf of or indemnify, defend and hold harmless the County, its Commissioners, officers, employees, agents and volunteers from and against any and all claims, actions, damages, fees, fines, penalties, defense costs, including attorney's fees and court costs (whether such fees and costs are incurred in negotiations, collection of attorneys' fees or at the trial level or on appeal), suits or liabilities, of whatever kind of nature, caused by any negligent or intentional act, error, omission, or default of Developer or Developer's officers, employees, agents, servants, volunteers or subcontractors or consultants, if any, caused by the performance or failure to perform under the terms of this Agreement.

(SIGNATURE PAGES TO FOLLOW)

IN WITNESS WHEREOF:

Signed, sealed and delivered in the presence of:

[Handwritten Signature]
Witness Signature

Justin Corde
Name printed or typed

Victoria Melikian
Witness Signature

Victoria Melikian
Name printed or typed

Gulf Breeze of Punta Gorda, LLLP,
a Florida limited liability limited partnership

By: Newstar Gulf Breeze, LLC, a Florida limited liability company, its Managing General Partner

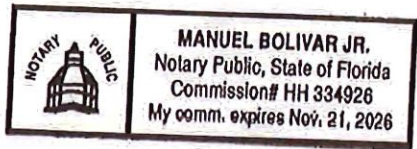
By: *[Handwritten Signature]*
Brian Evjen

Date: *3/30/26*

STATE OF *Florida*
COUNTY OF *Hillsborough*

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this *30th* day of *March*, 2026 by *Brian Evjen*, Manager of Newstar Gulf Breeze, LLC, a Florida limited liability company, on behalf of the Developer. He/she is personally known to me or has produced *FLCPC* (type of identification) as identification.

[Notary Seal]
[Handwritten Signature]
Notary Public



Manuel Bolivar
Name typed, printed or stamped
My Commission Expires: *11/26/26*

**BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA**

ATTEST:

Roger D. Eaton, Clerk of Circuit Court and
Ex-officio Clerk to the Board of County
Commissioners

By: _____
Joseph M. Tiseo, Chairman

By:

Deputy Clerk

Date: _____

**APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:**

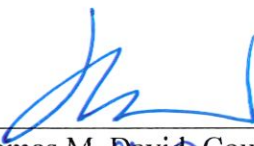

By:  _____
Thomas M. David, County Attorney
LR25-0949  (GRP)

Exhibit A
Legal Description

PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 41 SOUTH, RANGE 23, EAST, CHARLOTTE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 6, TOWNSHIP 41 SOUTH, RANGE 23 EAST, SAID CORNER BEING THE INTERSECTION OF THE CENTERLINES OF COOPER STREET (60' R/W) AND MYRTLE STREET (60' R/W); THENCE N 0°13'11" E, ALONG THE CENTERLINE OF COOPER STREET, 30.00 FEET; THENCE N 89°51'59" W, 30.00 FEET TO THE INTERSECTION OF THE WEST R/W OF COOPER STREET AND THE NORTH R/W OF MYRTLE STREET FOR A P.O.B.; THENCE N 89°51'59" W, ALONG SAID NORTH R/W OF MYRLE STREET, 1258.02 FEET; THENCE N 0°08'01" E, 187.23 FEET; THENCE N 31°47'59" W, 57.81 FEET TO THE SOUTHERLY R/W OF THE ATLANTIC COAST LINE RAILROAD (120' R/W); THENCE N 64°57'11 E, ALONG SAID SOUTHERLY RAILROAD R/W 802.60 FEET; THENCE S 0°19'11" W, 208.00 FEET; THENCE N 64°57'11" E, 393.10 FEET; THENCE S 0°13'11" W, 208.13 FEET; THENCE N 64°51'11" E, 230.00 FEET TO THE WEST R/W, OF COOPER STREET; THENCE S 0°13'11" W, ALONG SAID WEST R/W OF COOPER STREET, 426.70 FEET TO THE P.O.B.

ALL LYING AND BEING IN SECTION 6, TOWNSHIP 41 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA.