EDUCATIONAL FACILITIES IMPACT FEE EXEMPTION CONTRACT FOR THE SUNSET PALMS DEVELOPMENT

THIS EDUCATIONAL FACILITIES IMPACT FEE EXEMPTION CONTRACT FOR THE SUNSET PALMS DEVELOPMENT COMMUNITY IN THE CITY OF PALM BAY, FLORIDA ("the Contract") is entered into this ____ day of ________, 2026, by and between the BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida, whose address is 2725 Judge Fran Jamieson Way, Viera, Florida 32940, (hereinafter referred to as "County") and Kittle Property Group, Inc., an Indiana corporation authorized to transact business in the State of Florida, whose address is 310 E 96TH Street STE 400 Indianapolis, IN 46240 (hereinafter referred to as "Developer"), is based on the following premises:

RECITALS:

WHEREAS, the Developer wishes to construct a residential rental housing apartment complex within Brevard County and the City of Palm Bay known as Sunset Palms Apartments, located on approximately 13.22 acres (Parcel IDs 28-37-22-00-145, 28-37-22-00-168, and 28-37-22-00-169; Tax Accounts 2831379, 2831571, and 2831572), whose legal description is incorporated herein as **Exhibit "1"** (hereinafter referred to as "Project"); and

WHEREAS, the Project will contain 263 residential rental units, all of which will be deed restricted to people 65 and older; and

WHEREAS, the educational facilities impact fees are imposed by the Brevard County Educational Facilities Impact Fee Ordinance (hereinafter referred to as "Educational Facilities Impact Fee Ordinance"), as adopted in Sections 62-921 through 62-935 of the Brevard County Code or Ordinances; and

WHEREAS, the Educational Facilities Impact Fee Ordinance applies within the jurisdiction of the County and School Board; and

WHEREAS, pursuant to the Amended Interlocal Agreement between the School Board and County recorded in Official Records Book 8418, Page 360 of the Official Records of Brevard County, the County administers and collects educational impact fees within the benefit district on behalf of the School Board and subsequently disburses said collections to the School Board; and

WHEREAS, the Project meets the provisions outlined in the Interlocal Agreement for Public School Facility Planning & School Concurrency, Section 13.1(d)4 as an age-restricted community with no permanent residents under the age of eighteen (18); and

WHEREAS, based upon the representations of the Developer, the Land Use Restriction Agreement, the restrictive covenant to be recorded, and the School Impact

Analysis Exemption Letter EL-2025-02, the Project qualifies for an exemption from educational facilities impact fees; and

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties, the parties hereby agree as follows:

1. Recitals. The above recitals are hereby incorporated and made a part of this Contract.

2. Scope of Contract. The Project, consisting of two hundred sixty-three (263) multifamily rental units and located within the jurisdiction of the City is subject to assessment of impact fees by County and the City. The scope of this Contract is limited to the educational facilities impact fee exemption for age 55+restricted developments. Other impact fees will be imposed by County and the City on the Project and will remain due and payable pursuant to the land development regulations of the County and the City.

3. Educational Facilities Impact Fee Exemption.

    a. Educational Impact Fee Exemption. The Project is exempt from the requirements of school concurrency and educational facilities impact fees pursuant to Section 13.1(d)4 of the Interlocal Agreement for Public School Facility Planning & School Concurrency and Section 62-933(a)(6) of the Brevard County Code of Ordinances. The Project is subject to the educational facilities impact fee ordinance and is exempt from the payment of educational impact fees pursuant to the Land Use Restriction Agreement recorded in the Brevard County Public Records Official Records Book 10510, Page 1112, which is attached hereto as **Exhibit "2",** and a restrictive covenant to be recorded restricting permanent occupancy to adults over age 65+ years old and prohibits permanent residency of any person who is under eighteen (18) years of age which will be attached hereto as **"Exhibit "3"** pursuant to Section 62-933(a)(6) of the Brevard County Code of Ordinances. The two hundred sixty-three (263) age restricted units shall remain exempt from payment so long as the age restrictive covenant remains. To the extent that no provisions of Fair Housing Laws are violated, the Developer shall require and ensure that residents renting a unit in the Project must not generate additional capacity for Brevard County Public Schools. The School Board of Brevard County has issued a letter acknowledging this exempt status which is attached hereto as **Exhibit "4".**

    b. Sale, Conveyance/Transfer of the Project. Developer hereby agrees to notify the School Board and County of any proposed sale or conveyance/transfer of the Property to an independent third-party not affiliated with the current owner. The exemption of educational facilities impact fees provided herein shall continue so long as the age restrictive covenant remains. In the event the recorded age restriction be removed within a fifty (50) year period or as may be required by Exhibit 2 and/ or 3, educational facilities impact fees hereunder shall become due and payable, in full, upon such act at the then current educational impact fee rate at that time pursuant to Section 62-933(a)(6) of the Brevard County Code of Ordinances.

c. Notice of Assessment. A Notice of Assessment setting forth the balance of educational facilities impact fees that are deferred and remain unpaid is attached hereto as **Exhibit 5**. Owner agrees to execute a Notice of Assessment in the form prescribed in Exhibit 5. Upon execution, the Notice of Assessment shall be recorded in the official records of Brevard County and shall constitute a lien on the Project for the balance of the educational facilities impact fee that is due under the terms and conditions of this Contract.

d. Event of Default. If the Developer defaults in the performance of its obligations under this Contract or breaches any covenant, agreement or warranty of the Developer set forth in this Contract and such default does not violate regulatory compliance with prevailing Fair Housing Laws and remains uncured for a period of thirty (30) days after notice thereof and shall have been given by the County to the Developer (or for an extended period approved by the County and School Board if such default stated in such notice can be corrected, but not within such thirty 30) day period, and if the Developer commences such corrective action within the thirty (30) day period, and thereafter diligently pursues the same to completion within such extended period), then the balance of the deferred educational facilities impact fee shall be due and payable by the Developer or their successor in title to the Project. The County may take any lawful action, whether for specific performance of any covenant in this Contract or such other remedy as may be deemed most effective by the County to enforce the obligations of the Developer with respect to the Project.

e. Documentation. A copy of the recorded deed restriction for the age-restricted community must be forwarded to the School District upon recording.

f. Reversion. If, at any time, a revised covenant is recorded releasing the age restriction, a school concurrency review will be required, and impact fees shall become due at the then applicable rate.

4. Non-Transferability. The educational facilities impact fee exemption applies exclusively to the Project as is more precisely described in Exhibit 1. The educational facilities impact fee exemption may not be transferred to any other property.

5. Effective Date and Duration. Within fourteen days after the execution of this Contract by all parties, the Developer shall record this Contract with the Brevard County Clerk of Court, the age 65+ restrictive covenant, and the notice of assessment and shall be responsible for all costs associated therewith. This Contract is not effective until all documents are properly recorded in the Brevard County Public Records ("Effective Date"). Unless terminated earlier by either party as provided herein, this Contract shall remain in effect for a period of fifty (50) years. The burdens of this Contract shall be binding upon, and the benefits shall inure to, all successors in interest to the parties to this Contract.

6. Notices. All notices, demands and correspondence required or provided for under this Contract shall be in writing and delivered in person or dispatched by certified mail, postage prepaid, return receipt requested. Notice required to be given shall be addressed as follows:

If to Developer:

Kittle Property Group, Inc.
Attn: Jeffrey L. Kittle
310 E 96th St Ste 400
Indianapolis, IN 46240
Telephone: +1 317-846-3111

If to County:

Brevard County

Attn: County Manager
2725 Judge Fran Jamieson Way
Viera, FL 32940
Telephone: 321-633-2000

7. Miscellaneous. The execution of this Contract has been duly authorized by the appropriate body of each of the parties hereto. Each party has complied with all the applicable requirements of law and has full power and authority, to comply with the terms and conditions of this Contract. The venue of any litigation arising out of this Contract shall be Brevard County, Florida. The exhibits attached hereto and incorporated by reference herein are by such attachment and incorporation made a part of this Contract for all purposes. The fact that one of the parties to this Contract may be deemed to have drafted or structured the provisions of this Contract, whether in whole or in part, shall not be considered in construing or interpreting any particular provision hereof, whether in favor of or against such party. The terms and conditions of this Contract shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Contract is solely for the benefit the

parties hereto and their respective successors and assigns, and no right or cause of action shall accrue upon or result by reason hereof for the benefit of any third party not a formal party hereto. Nothing in this Contract whether express or implied, is intended or shall be construed to confer upon any person other than the parties hereto any right, remedy, or claim under or by reason of this Contract or any of the provisions hereof. This Contract may not be changed, amended, or modified in any respect whatsoever except through in writing signed by all of the parties, nor may any covenant, condition, agreement, requirement, provision, or obligation contained herein be waived except in a signed writing.

8. Attorneys' Fees; Hold Harmless; Indemnification. Should any litigation arise between the parties, each party shall bear its own attorneys' fees and costs. In the event of litigation or claims against the County and/School Board from third parties arising from this Contract or the construction described herein, Developer shall indemnify and hold harmless the County and/or School Board, as the case may be, from any such litigation or claims; provided, however, nothing contained herein shall be deemed to be a waiver by the County or the School Board of their respective sovereign immunity. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or operation of law. Developer acknowledges that specific consideration has been paid and other good and sufficient consideration has been received for this indemnification provision.

9. Venue and Waver of Jury Trial. In the event of litigation both Parties agree that venue shall be the 18th Judicial Circuit in and for Brevard County, Florida. **BOTH PARTIES AGREE TO WAIVE ANY RIGHT TO TRIAL BY JURY.**

10. Captions. Headings of a particular paragraph of this Contract are inserted only for convenience and are in no way to be construed as part of the Contract or as a limitation of the scope of the paragraphs to which they refer.

11. Severability. If any part of this Contract is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way. If any party's joinder in or execution of this Contract is deemed invalid for any particular purpose, the sections for which the joinder or execution is valid shall remain in full force and effect.

(SIGNATURES PAGE TO FOLLOW)

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed, and their corporate seals affixed as of the day and year first above written.

Board of County Commissioners
of Brevard County, Florida

By: ________________________
Thad Altman, Chair

As approved by the Board on _______

ATTEST:

____
Rachel M. Sadoff, Clerk

DEVELOPER:
KITTLE PROPERTY GROUP, INC.

By: ________________________
Name: Jeffrey L. Kittle
Title: President & CEO

Exhibits

Exhibit 1. Legal Description of Project
Exhibit 2. Land Use Restriction Agreement
Exhibit 3. Restrictive Covenant
Exhibit 4. Exemption Letter issued by the School Board of Brevard County
Exhibit 5. Notice of Assessment

EXHIBIT 1

The Land is described as follows:

Parcel One:

A parcel of land situated in the Northeast 1/4 of Section 22, Township 28 South, Range 37 East, Brevard County, Florida, described as follows: commence at the Northwest corner of the Northeast 1/4 of said Section 22 and run thence S. 0° 38' 39" E., along the West line of said Northeast 1/4, 914.09 feet; thence run S. 89° 50' 33" E., 425.04 feet; thence run S. 0° 38' 39" E., 248.00 feet to the Point of Beginning; thence S. 88° 28' 33" E., 112.42 feet; thence N. 82° 55' 50" E., 16.00 feet; thence S. 76° 44' 20" E., 42.50 feet; thence S 89° 55' 15" E., 78.00 feet; thence S. 34° 49' 40" E., 49.00 feet; thence S. 89° 55' 15" E., 67.00 feet, thence N. 73° 04' 00" E., 90.00 feet; thence S. 13° 12' 40" E., 147.00 feet; thence N. 89° 55' 15" W. 221.82 feet; thence S 0° 42' 21" E., 217.82 feet to the North line of Londale Avenue; thence N. 89° 50' 33" W., along said North line, 238.83 feet; thence departing from said North line, N. 0° 38' 39" W., 384.96 feet to the Point of Beginning.

Parcel Two:

A parcel of land situated in the Northeast 1/4 of Section 22, Township 28 South, Range 37 East, Brevard County, Florida, described as follows: commence at the Northwest corner of the Northeast 1/4 of said Section 22 and run thence S. 0° 38' 39" E., along the West line of said Northeast 1/4, 914.09 feet; thence run S. 89° 50' 33" E., 425.04 feet to the Point of Beginning; continue thence S. 89° 50' 33" E., 827.69 feet to the West line of Woodlake Drive; thence S. 0° 47' 06" E., along said West line 70.10 feet; thence departing from said West line N. 89° 50' 33" W., 257.99 feet; thence S. 0° 44' 11" E., 344.60 feet; thence N. 89° 55' 15" W., 110.00 feet; thence N. 13° 12' 40" W., 147.00 feet; thence S. 73° 04' 00" W., 90.00 feet; thence N. 89° 55' 15" W., 67.00 feet; thence N. 34° 49' 40" W., 49.00 feet; thence N. 89° 55' 15" W., 78.00 feet; thence N. 76° 44' 20" W., 42.50 feet; thence S. 82° 55' 50" W., 16.00 feet; thence N. 88° 28' 23" W., 112.42 feet; thence N. 0° 38' 39" W., 248.00 feet to the Point of Beginning.

Parcel Three:

From a concrete monument marking the Northwest corner of the Northeast 1/4, Section 22, Township 28 South, Range 37 East, Brevard County, Florida, run S. 0° 38' 39" E., a distance of 914.09 feet deed (914.19 feet measured) to the Point of Beginning of the herein described parcel; thence run S. 89° 50' 33" E., a distance of 1252.73 feet; thence run S. 0° 47' 06" E., a distance of 70.10 feet; thence run N. 89° 50' 33" W., a distance of 257.99 feet; thence run S. 0° 44' 11" E., a distance of 344.60 feet; thence run N. 89° 55' 15" W., a distance of 331.82 feet; thence run S. 0° 42' 21" E., a distance of 217.82 feet; thence run N. 89° 50' 33" W., a distance of 663.88 feet; thence run N. 0° 38' 39" W., a distance of 632.96 feet to the Point of Beginning.

LESS AND EXCEPT any portion thereof conveyed by David E. Russell and Kermit C. Rudolph to PINE CREST APARTMENTS, Ltd., a Florida limited partnership, by virtue of that certain Warranty Deed, recorded in Book 2535, Page 1336 of Official Records of the Public Records of Brevard County, Florida.

LESS AND EXCEPT any portion thereof conveyed by David E. Russell and Kermit C. Rudolph to PINE CREST APARTMENTS II, Ltd., a Florida limited partnership, by virtue of that certain Warranty Deed, recorded in Book 2535, Page 1337 of Official Records of the Public Records of Brevard County, Florida.

CFN 2025256136, OR BK 10510 Page 1112, Recorded 12/23/2025 at 11:33 AM Rachel M. Sadoff, Clerk of Courts, Brevard County

Exhibit 2

THIS INSTRUMENT PREPARED BY AND RETURN TO:
Mark T. Mustian, Esq.
Nabors, Giblin & Nickerson, P.A.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308

ABOVE SPACE RESERVED FOR RECORDING PURPOSES ONLY

LAND USE RESTRICTION AGREEMENT

This Land Use Restriction Agreement (the "Agreement") is made and entered into as of December 1, 2025, by and among the BREVARD COUNTY HOUSING FINANCE AUTHORITY, a public body corporate and politic organized and existing under the laws of the State of Florida (the "Issuer") whose mailing address is 4420 South Washington Avenue, Titusville, Florida 32780, COMPUTERSHARE TRUST COMPANY, N.A., a national banking association, with a corporate trust office in St. Paul, Minnesota (the "Fiscal Agent"), pursuant to the Funding Loan Agreement dated as of December 1, 2025 (the "Funding Loan Agreement"), by and among the Issuer, the Fiscal Agent, and Truist Bank, a North Carolina banking corporation, securing the Issuer's Multifamily Housing Revenue Note, Series 2025 (Sunset Palms Apartments) (the "Governmental Note"), in the aggregate principal amount of $35,500,000, and the Borrower referenced below.

WHEREAS, pursuant to and in accordance with the Act (hereinafter defined), the Issuer has determined to issue the Governmental Note and to lend the proceeds thereof to the Borrower, for the purpose of (i) providing funds to finance a portion of the cost of the acquisition, construction and equipping of a 263-unit multifamily rental housing project in Brevard County, Florida currently known as Sunset Palms Apartments (the "Project"); and (ii) paying all or a portion of the expenses incurred in connection with the issuance of the Governmental Note; and

WHEREAS, as a condition of making the Loan referenced herein and in connection with the issuance of the Governmental Note, the parties hereto have agreed to enter into this Agreement in order to preserve the tax-exempt status of interest on the Governmental Note;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Issuer, the Fiscal Agent and the Borrower hereby agree as follows:

Section 1. Definitions and Interpretation. All initially capitalized, undefined terms used herein shall have the meanings assigned to such terms in the Funding Loan Agreement. In addition, the following words and phrases shall have the following meanings:

"Act" means Chapter 159, Part IV, Florida Statutes, Chapter 159, Part II, Florida Statutes, the Issuer's resolution adopted on October 22, 2025 and other applicable provisions of law.

"Affiliated Party" of any person means a person such that (i) the relationship between such persons would result in a disallowance of losses under Section 267 or 707(b) of the Code, or (ii) such persons are members of the same controlled group of corporations as defined in Section 1563(a) of the Code, except that "more than 50 percent" shall be substituted for "at least 80 percent" each place it appears therein, or (iii) a related person within the meaning of Section 144(a) or 147(a) of the Code.

"Agreement" means this Land Use Restriction Agreement, dated as of December 1, 2025, as the same may be amended, modified, supplemented or restated from time to time.

"Applicable Income Limit" means, with respect to Lower-Income Tenants, sixty percent (60%) of area median gross income (within the meaning of Section 142(d) of the Code) for Brevard County, Florida, Standard Metropolitan Statistical Area, as determined by the Secretary of the United States Department of the Treasury in a manner consistent with determinations of lower income families and area median gross income under Section 8 of the Housing Act of 1937, as amended (or if such program is terminated, under such program as in effect immediately before such termination), including adjustments for family size.

"Area Median Gross Income" shall mean the median gross income for Multifamily Tax Subsidy Programs (MTSP) for the area in which the Project is located as determined under Section 8 of the Housing Act of 1937 (or, if such program is terminated, under such program as in effect immediately before such termination) and as published annually by HUD.

"Bond Closing Date" means the date of delivery of the Governmental Note.

"Borrower" means Sunset Palms Apartments, LP, a Florida limited partnership, and its successors and assigns.

"Business Day" means any day other than a Saturday, Sunday or a day when banks are authorized to be closed under the laws of the States of Florida or New York or the New York Stock Exchange is closed.

"Certificate of Continuing Program Compliance" means the certificate required to be delivered by the Borrower to the Issuer pursuant to Section 4(f) hereof.

"Code" means the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, or any successor statute, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the Treasury Department or Internal Revenue Service of the United States. Any reference to a particular provision of the Code shall be deemed to include (a) any successor provision or any successor Internal Revenue Law and (b) the applicable regulations, whether final, temporary or proposed, under such provision or successor provision.

"County" means Brevard County, Florida.

"Elderly" means Elderly as defined in the Housing for Older Persons Act.

"Eligible Persons" means persons or families determined by the Issuer to be of low, middle or moderate income and "eligible persons" under the Act applicable to the Project, which determination includes, but is not limited to, an income limit which shall not exceed 150% of the median family (family of four) income for the County; provided that persons 65 years of age or older shall be defined as "Eligible Persons" regardless of their incomes.

"Financing Documents" shall have the meaning set forth in the Funding Loan Agreement.

"Governmental Note" has the meaning provided in the introductory paragraph of this Agreement.

"Income Certification" means the certification required to be obtained from each Lower-Income Tenant by the Borrower pursuant to Section 4(a) hereof.

"Land" means the real property described in Exhibit "A" attached hereto.

"Loan" means the loan in an amount equal to the principal amount of the Governmental Note made by the Issuer to the Borrower from the proceeds of the Governmental Note, as described in this Agreement, and secured by the Funding Loan Agreement, the Project Loan Agreement, and the Financing Documents.

"Lower-Income Tenant" means Eligible Persons whose Current Annual Family Income does not exceed the Applicable Income Limit; provided, however, that if all the occupants of a unit are students (as defined in Section 152(f)(2) of the Code), no one of whom is entitled to file a joint return under Section 6013 of the Code, the occupants of that Unit shall in no event be deemed to be "Lower-Income Tenants". Notwithstanding the foregoing, a dwelling unit shall not fail to be treated as a dwelling unit that is occupied by Lower-Income Tenants merely because such dwelling unit is occupied (i) by an individual who is (1) a student and receiving assistance under Title IV of the Social Security Act, (2) a student who was previously under the care and placement responsibility of a foster care program (under Part B or Part E of the Title IV of the Social Security Act), or (3) a student enrolled in a government supported job training program, or (ii) entirely by full-time students if such students are (1) single parents and their children and such parents are not dependents of another individual and such children are not dependents of another individual other than a parent of such children, or (2) married and file a joint return.

"Mortgage" means the Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of December 1, 2025, from the Borrower securing, granting a first priority security interest in the Project in favor of the Issuer, which has been assigned by the Issuer to the Initial Funding Lender.

"Permitted Encumbrances" shall have the meaning set forth in the Mortgage.

"Project" means the affordable housing development located on the Land.

"Project Loan Agreement" means the Project Loan Agreement, dated as of December 1, 2025, by and among the Issuer, the Fiscal Agent and the Borrower and any and all supplements thereto, pursuant to which the Loan is being made to the Borrower.

"Qualified Project Period" means the period commencing on the first day on which at least ten percent (10%) of the residential units in the Project are first occupied (as certified in writing by the Borrower to the Issuer) (or, if later, the date on which the Governmental Note is issued) and ending on the latest of the following: (i) the date that is thirty (30) years after the date on which at least fifty percent (50%) of the residential units in the constructed Project are first occupied (as certified in writing by the Borrower to the Issuer); (ii) the first day on which the Governmental Note is no longer outstanding; (iii) the date on which any assistance provided with respect to the Project under Section 8 terminates (as certified in writing by the Borrower to the Issuer); or December 18, 2055.

"Qualified Tax Counsel" means an attorney, or firm of attorneys, of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on bonds issued by states and their political subdivisions, appointed by the Issuer.

"Regulations" means the regulations promulgated by the United States Department of the Treasury pursuant to the Code, as amended from time to time.

"Rental Housing" shall mean a residential rental project within the meaning of Section 1.103-8(b)(4) of the Treasury Regulations under Section 142(d) of the Code. As such, Rental Housing shall consist of a building or structure or proximate buildings or structures, (a) containing one or more similarly constructed residential units which are to be used on other than a transient basis and any facilities which are functionally related and subordinate to such units, and (b) all of the residential units which are rented or available for rental on a continuous basis to members of the general public in accordance with the requirements of Section 142(d) of the Code. Rental Housing consists of similar residential units together with any functionally related and subordinate facilities within the meaning of Section 142(d) of the Code. A building or structure is a discrete edifice or other man-made construction consisting of an independent (i) foundation, (ii) outer walls, and (iii) roof, and containing one or more similarly constructed residential units. Buildings or structures are proximate if they are all located on a single parcel of land or several parcels of land which are contiguous except for the interposition of a road, street, stream or similar property. Proximate buildings or structures are part of the same project only if owned for federal tax purposes by the same person and if the buildings are financed pursuant to a common plan. In no event shall Rental Housing include a hotel, motel, dormitory, fraternity or sorority house, rooming house, hospital, nursing home, sanitarium, rest home, or trailer park or court. Furthermore, Rental Housing shall not include any building or structure which contains fewer than five residential units, one residential unit of which is occupied by an owner of the units or a party related to such owner.

"Section 8" means Section 8 of the United States Housing Act of 1937.

"State" means the State of Florida.

"Term of this Agreement" means the term determined pursuant to Section 7 hereof.

Unless the context clearly requires otherwise, as used in this Agreement, words of the masculine, feminine or neuter gender shall be construed to include any other gender when appropriate, and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

The titles and headings of the sections of this Agreement have been inserted for convenience of reference only, and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof or be considered or given any effect in construing this Agreement or any provisions hereof or in ascertaining intent, if any question of intent shall arise.

Section 2. Residential Rental Property. The Issuer and the Borrower hereby declare their understanding and intent that, during the term of this Agreement, the Project is to be owned, managed and operated as a "project for residential rental property" as such phrase is utilized in Section 142(d) of the Code and shall be owned, managed and operated as Rental Housing. The Borrower hereby represents, covenants, warrants and agrees that:

(a) The Project is being acquired and constructed for the purpose of providing a "qualified residential rental project" as such phrase is used in Section 142(d) of the Code, (2) the Borrower shall own the entire Project for federal tax purposes, and (3) the Project shall be owned, managed and operated as a multifamily residential rental property comprised of a building or structure or several proximate buildings or structures containing similarly constructed units, together with any functionally related and subordinate facilities and no other facilities, in accordance with Section 142(d) of the Code and Section 1.103-8(b) of the Regulations, and in accordance with such requirements as may be imposed thereby on the Project from time to time.

(b) The Project is comprised of one or more similarly constructed units, each of which contains separate and complete facilities for living, sleeping, eating, cooking and sanitation for an individual or a family, including a living area, a sleeping area, bathing and sanitation facilities and cooking facilities equipped with a refrigerator and sink.

(c) None of the units in the Project will at any time be (1) utilized on a transient basis, (2) used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, nursing home, hospital, sanitarium, rest home, trailer court or park, or (3) rented for lease periods of less than six (6) months unless such lesser period immediately follows a lease period that was at least six (6) months.

(d) All of the units in the Project will be rented or available for rent on a continuous basis to members of the general public, and the Borrower will not give preference to any particular class or group in renting the units in the Project, except to the extent that units are required to be leased or rented to Lower-Income Tenants or Eligible Persons, and units may be restricted as required pursuant to any restrictive agreement existing or hereafter recorded against the Project in connection with qualifying low-income housing tax credits under Section 42 of the Code. Lower-Income Tenants will have equal access to and enjoyment of all common facilities of the Project.

(e) The Land consists of a parcel of real property or parcels of real property that are contiguous except for the interposition of a road, street, stream or similar property, and the Project comprises buildings, structures and facilities that are geographically contiguous and functionally related.

(f) The Borrower or a related person, as defined in Section 147(a) of the Code, shall not occupy any of the units in the Project; provided, however, that the Borrower or a related person may occupy a unit in a building or structure that contains five or more units if the Borrower or related person is a resident manager or other necessary employee (e.g., maintenance and security personnel).

(g) None of the proceeds of the Governmental Note (including investment earnings) will be used to provide a health club facility, skybox or any other private luxury box, an airplane, or store the principal business of which is the sale of alcoholic beverages for consumption off premises or a facility used primarily for gambling.

(h) The Borrower shall not discriminate in violation of fair housing laws on the basis of race, creed, religion, color, sex, marital status, family status, handicapped status or national origin in the lease, use or occupancy of the Project or in connection with the employment or application for employment of persons for the operation and management of the Project; *provided, however*, that nothing herein shall be deemed to preclude the Owner from restricting occupancy to elderly households in accordance with the Housing for Older Persons Act.

The requirements of this Section 2 shall terminate on the later of (i) the end of the Qualified Project Period or (ii) the end of the remaining term of the Governmental Note, as such requirement is interpreted pursuant to the Code, unless otherwise terminated pursuant to Section 7 hereof.

Section 3. Lower-Income Tenants and Eligible Persons. The Borrower hereby represents, warrants and covenants as follows:

(a) There shall be no default hereunder, during the time the Governmental Note is outstanding, so long as, at all times during the Qualified Project Period, not less than one hundred percent (100%) of the completed units in the Project shall be occupied by Lower-Income Tenants, as required by Section 142(d) of the Code, who are Eligible Persons.

The units within the Project shall be rented to the demographic commitment of Elderly.

(b) At all times until the later of the end of the Qualified Project Period or the date on which the Governmental Note is no longer outstanding, all of the units in the Project will be rented as a residential dwelling, on a continuous basis and may not be used or converted to owner-occupied housing or other residential or business use. For purposes of this requirement, a building or structure will not be deemed to be held for rental use if it contains less than five units, any unit of which is occupied by the owner of the units.

(c) For purposes of paragraph (a) of this Section 3, a unit occupied by an individual or family who at the commencement of the occupancy of such unit is a Lower-Income

Tenant (or Eligible Person) shall be counted as occupied by a Lower-Income Tenant (or Eligible Person) during such individual's or family's tenancy in such unit, even though such individual or family ceases to be a Lower-Income Tenant (or Eligible Person). However, the preceding sentence shall cease to apply to any Lower-Income Tenant whose income under the most recent determination exceeds one hundred forty percent (140%) of the Applicable Income Limit or to any Eligible Person (other than persons 65 years of age or older) whose income under the most recent determination exceeds one hundred fifty percent (150%) of the applicable area median income if after such determination but before the next determination, any unit of comparable or smaller size in the Project is occupied by a new resident whose income exceeds the Applicable Income Limit. In addition, a unit that was occupied by a Lower-Income Tenant (or Eligible Person) shall be counted as occupied by a Lower-Income Tenant (or Eligible Person) until it is reoccupied other than for a temporary period not exceeding 31 days, at which time the unit shall be considered to be occupied by a Lower-Income Tenant (or Eligible Person) only if the individual or family then occupying the unit satisfies the definition of a Lower-Income Tenant (or Eligible Person).

Section 4. Reporting Requirements, Payment of Issuer's Annual Compliance Fee, Project Amenities and Maintenance.

(a) During the Qualified Project Period, the Borrower shall obtain from each Lower-Income Tenant, at the time of such Lower Income Tenant's initial occupancy in the Project, an Income Certification dated immediately prior to the initial occupancy of such Lower-Income Tenant or in the Project, in the form and containing the information required by applicable rules, rulings, policies, procedures, Regulations or other official statements now or hereafter promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service with respect to obligations issued under Section 142(d) of the Code.

(b) At all times during which the Governmental Note is outstanding, the Borrower shall obtain from each Eligible Person residing in the Project, at the time of such person's or family's initial occupancy in the Project, an Income Certification in form and content acceptable to the Lender.

(c) The Borrower shall file with the Issuer and its compliance agent, on or before the tenth day of each month, copies of the Income Certifications specified in Sections 4(a) and (b) hereof obtained by the Borrower during the previous month.

(d) The Borrower shall maintain complete and accurate records pertaining to the incomes of and rentals charged to Lower-Income Tenants and Eligible Persons residing in the Project, and shall permit, upon 5 Business Days' notice to the Borrower, any duly authorized representative of the Issuer or the Fiscal Agent to inspect the books and records of the Borrower pertaining to the incomes of and rentals charged to all tenants residing in the Project. All tenant lists, applications, and waiting lists relating to the Project shall at all times be kept separate and identifiable from any other business of the Borrower which is unrelated to the Project, and shall be maintained, as required by the Issuer from time to time, in a reasonable condition for proper audit and subject to examination during business hours by representatives of the Issuer or the Fiscal Agent. Failure to keep such lists and applications or to make them available to the Issuer or the Fiscal Agent will be a default hereunder.

(e) On or before the tenth day of each month, the Borrower shall prepare and submit to the Issuer and its compliance agent rent rolls and to the Issuer a Certificate of Continuing Program Compliance, in the form attached hereto as Exhibit "B", executed by the Borrower stating (i) the percentage of units that were occupied by Lower-Income Tenants and Eligible Persons, respectively, as of the 20th day of the previous month, (ii) that at all times during the previous month at least 100% of the units were occupied by Lower-Income Tenants (as determined in accordance with Section 3 of this Agreement), and (iii) that no default has occurred under this Agreement or, if such a default has occurred, the nature of such default and the steps, if any, the Borrower has taken or proposes to take to correct such default.

(f) Commencing on December 1, 2026, and continuing on December 1 of every year thereafter, the Borrower shall submit to the Secretary of the Department of the Treasury (at such time and in such manner as the Secretary shall prescribe) an annual certification as to whether the Project continues to meet the requirements of Section 142(d) of the Code. The Borrower shall simultaneously send copies of such certifications to the Issuer. The Borrower acknowledges that failure to file such certification may subject the Borrower to penalty (presently, though subject to change, one hundred dollars ($100) per day for every day after the due date that the report is not filed) as provided in Section 6652(j) of the Code.

(g) The Borrower shall notify the Issuer if at any point the Project no longer qualifies as a "qualified low-income housing project" as defined in Section 159.603(6)(a), Florida Statutes, or if the tax credit restrictions with respect to the Project are no longer in effect.

(h) The Borrower shall immediately notify the Fiscal Agent, the Issuer Servicer and the Issuer of any change in the management of the Project.

(i) The Borrower will keep the buildings, parking areas, roads and walkways, recreational facilities, landscaping and all other improvements of any kind now or hereafter erected as part of the Project, in good condition and repair (normal wear and tear excepted), will not commit or suffer any waste and will not do or suffer to be done anything which would or could increase the risk of fire or other hazard to the Project or any part thereof. In order to ensure the Borrower's compliance with this covenant, the Issuer and/or its representatives are hereby authorized to enter upon and inspect the Project at any time during normal business hours upon reasonable notice and subject to the rights of tenants. Notwithstanding the foregoing, the Issuer has no affirmative duty to make such inspections.

(j) The Borrower will construct and operate the Project so that it conforms in all material respects with all applicable zoning, planning, building and environmental laws, ordinances and regulations of governmental authorities having jurisdiction over the Project, including, but not limited to, the Americans with Disabilities Act of 1990, as amended.

(k) The Borrower will construct and maintain the Project to provide the amenities described in Exhibit "C" attached hereto.

(l) The Borrower shall provide written notice to all existing tenants residing in the Project not less than one (1) year prior to the expiration of the Qualified Project Period. In addition, new tenant leases which commence during the year prior to the expiration of the Qualified Project Period shall provide (i) the date that the Qualified Project Period will be expiring; (ii) a statement that rents will be increasing upon the expiration of the Qualified Project Period and to what extend; and (iii) whether the tenant will be asked to vacate upon the expiration of the of the Qualified Project Period.

Section 5. **Fair Housing Laws.** The Borrower will comply with all fair housing laws, rules, regulations or orders applicable to the Project. All advertising and promotional material used in connection with the Project shall contain the phrase "Equal Housing Opportunity," or the Equal Housing Opportunity Logotype.

Section 6. **Covenants to Run With the Land.** The covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Borrower's interest in the Land and, except as provided in Section 7 hereof, shall pass to and be binding upon the Borrower's assigns and successors interest in the Land or the Project; provided, however, that upon the termination of this Agreement in accordance with the terms hereof said covenants, reservations and restrictions shall automatically and without further action expire. Except as provided in Section 7 hereof, each and every contract, lease or other instrument hereafter executed covering or conveying the Borrower's interest in the Land or the Project or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Project are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Project.

Section 7. **Term.** This Agreement shall remain in full force and effect until the later of (i) the expiration of the Qualified Project Period and (ii) the date as of which the Governmental Note is no longer outstanding; provided, however, that this Agreement shall terminate in the event of involuntary noncompliance with the provisions of this Agreement caused by fire, seizure, requisition, foreclosure or transfer by deed in lieu of foreclosure, change in a federal law or an action of a federal agency that prevents the Issuer from enforcing the provisions hereof, or condemnation or a similar event (as determined by Qualified Tax Counsel), but only if within a reasonable period thereafter (i) the Governmental Note is retired in full or rendered no longer outstanding by means of foreclosure or a deed in lien of foreclosure or (ii) the proceeds received as a result of such event are used to finance a development that complies with the provisions hereof and any other applicable requirements of the Code and the Regulations. In such event, upon the request and at the expense of the Borrower or a lender in possession, the parties hereto shall execute an appropriate document in recordable form to evidence such automatic termination. In the case of foreclosure or transfer of title by deed in lieu of foreclosure or similar event (as determined by Qualified Tax Counsel), such termination will cease to be in effect if, at any time during the remainder of the Qualified Project Period, the Borrower, or person related by ownership to the Borrower, obtains an interest in the Project. Once the Governmental Note is no longer outstanding, if this Agreement by its terms will remain in effect, this Agreement shall be deemed automatically amended so that the Fiscal Agent shall no longer be a party hereto or have any obligations or duties hereunder.

Section 8. **Correction of Noncompliance.** The failure of the Borrower to comply with any of the provisions of Section 2 or 3 of this Agreement shall not be deemed a default hereunder unless such failure has not been corrected within a period of ninety (90) days following the date that Borrower learned of such failure or should have learned of such failure by the exercise of reasonable diligence. Not later than twenty (20) Business Days next succeeding the day on which the Fiscal Agent or the Issuer learns of such failure, the Fiscal Agent or the Issuer shall attempt with reasonable diligence to notify the Borrower of such failure by telephonic communication. In addition, the Fiscal Agent or Issuer, as the case may be, shall send to all parties to this Agreement (including Borrower) written notice of such failure in accordance with Section 18 hereof. The Fiscal Agent shall not be deemed to have learned of such failure unless it has received a written notice from the Borrower or the Issuer to the effect that such failure to comply with Section 2 or 3 hereof has occurred. The Tax Credit Investor shall have the right, but not the obligation to cure a default hereunder on behalf of the Borrower.

Section 9. Modification and Termination of Tax Covenants. To the extent any amendments, modifications or changes to the Regulations or the Code shall, in the written opinion of Qualified Tax Counsel filed with the Issuer, the Borrower and the Fiscal Agent, impose requirements upon the ownership, occupancy or operation of the Project different than those imposed by the Regulations or the Code and stated herein, and the Borrower's failure to comply with such different requirements would produce a material and substantial risk that interest on the Governmental Note will become includable in gross income for federal income tax purposes, then this Agreement shall be amended and modified in accordance with such requirements. The parties hereto agree to execute, deliver and record, if applicable, any and all documents or instruments necessary in the opinion of and in the form approved by Qualified Tax Counsel to effectuate the intent of this Section 9.

Section 10. Burden and Benefit. The Issuer, the Fiscal Agent and the Borrower hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the Land in that the Borrower's legal interest in the Land and the Project is rendered less valuable thereby. The Fiscal Agent, the Issuer and the Borrower hereby further declare their understanding and intent that the benefit of such covenants touch and concern the Land by enhancing and increasing the enjoyment and use of the Land and the Project by Lower-Income Tenants and Eligible Persons, the intended beneficiaries of such covenants, reservations and restrictions, and by furthering the public purposes for which the Governmental Note was issued. The Borrower hereby expressly acknowledges that this Agreement is necessary to preserve the exclusion from gross income for federal income tax purposes of interest on the Governmental Note issued by the Issuer to finance the Loan and covenants and agrees that in connection with the acquisition, construction, ownership and operation of the Project, it shall and shall require any subsequent purchaser of the Project to fully comply with all terms and conditions of this Agreement.

Section 11. Uniformity; Common Plan. The covenants, reservations and restrictions hereof shall apply uniformly to the entire Project.

Section 12. Remedies; Enforceability. If a violation of any of the provisions hereof occurs or is attempted which is not cured within the applicable cure period, the Issuer and its successors and assigns may institute and prosecute any proceeding at law or in equity to abate, prevent or enjoin any such violation or attempted violation, to compel specific performance hereunder. The provisions hereof are imposed upon and made applicable to the Land and shall run with the Land and shall be enforceable against the Borrower or any other person or entity that has or had an ownership interest in the Project at the time of such violation or attempted violation. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage or waive the right of any party entitled to enforce the provisions hereof or to obtain relief against or recover for the continuation or repetition of such breach or violation or any similar breach or violation hereof at any later time or times.

Section 13. Indemnification. The Borrower hereby covenants and agrees that it shall indemnify and hold harmless the Issuer, Brevard County, Florida and the Fiscal Agent and their respective officers, directors, officials, employees and agents from and against any and all claims by or on behalf of any person arising from any cause whatsoever in connection with the operation of the Project by the Borrower or the delivery of the Governmental Note to finance the Project, any and all claims arising from any act or omission of the Borrower or any of its agents, contractors, servants, employees or licensees in connection with the Project or the delivery of the Governmental Note to finance the Project, and all costs, reasonable counsel fees, expenses or liabilities incurred in connection with any such claim or proceeding brought thereon; except that the Borrower shall not be required to indemnify any person for damages caused by the negligence or willful misconduct or breach of contract of such person, including those of Issuer, Brevard County and Fiscal Agent, or for losses relating to principal and interest. In the event that any action or proceeding is brought against the Issuer, Brevard County, Florida, the Fiscal Agent or any of their respective officers, directors, officials, employees or agents, with respect to which indemnity may be sought hereunder, the Borrower, upon written notice from the indemnified party (which notice shall be given in a timely manner so as not to impair Borrower's rights to defend), shall assume the investigation and defense thereof, including the employment of counsel reasonably acceptable to the indemnified party and the payment of all fees and expenses, including such fees and expenses on appeal, if any. The indemnified party shall have the right to employ separate counsel in any such action or proceedings and to participate in the defense thereof, but, unless such separate counsel is employed with the approval and consent of the Borrower, or because of a conflict of interest between the Borrower and the indemnified party or because the matter may involve a criminal charge, the Borrower shall not be required to pay the fees and expenses of such separate counsel. The Borrower agrees to execute any additional documents deemed necessary by the Issuer, Brevard County, Florida or the Fiscal Agent to evidence the indemnification provided for in this Section 13. At the request of the Issuer, Borrower agrees, in addition to the above indemnification, to pay the reasonable costs and expenses of the attorney for the Issuer in connection with the action or proceeding giving rise to the indemnification.

The Borrower hereby further indemnifies, and agrees to defend and hold harmless, the Fiscal Agent, Brevard County, Florida, the Issuer, any member, officer, official or employee of the Fiscal Agent, Brevard County, Florida and the Issuer, and each Person, if any, who controls the Fiscal Agent, Brevard County, Florida and the Issuer, and any official thereof, within the meaning of Section 15 of the Securities Act of 1933, as amended, against any and all losses, claims, damages, liabilities or expenses whatsoever caused by any untrue or misleading statement, or alleged untrue or misleading statement, of a material fact contained in any preliminary official statement, official statement, private placement memorandum, or other offering or disclosure document relating to the Governmental Note ("Disclosure Statement") or the omission or alleged omission of any material fact of any Disclosure Statement, necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the

Borrower shall have no indemnification obligation with respect to any statement or omission for which the indemnified party is responsible.

While the Borrower has possession of the Project, the Borrower also shall pay and discharge and shall indemnify and hold harmless the Issuer and the Fiscal Agent from (a) any lien or charge upon payments by the Borrower to the Issuer and the Fiscal Agent hereunder, and (b) any taxes (including, without limitation, all ad valorem taxes and sales taxes), assessments, impositions and other charges other than income and other similar taxes in respect of any portion of the Project. If any such claim is asserted, or any such lien or charge upon payments, or any such taxes, assessments, impositions or other charges other than income and other similar taxes, are sought to be imposed, the Issuer or the Fiscal Agent shall give prompt notice to the Borrower and the Borrower shall have the sole right and duty to assume, and will assume, the defense thereof, with full power to litigate, compromise or settle the same in its sole discretion. In such instance, the indemnified party shall have the right to employ separate counsel at the expense of the Borrower in any such action as aforesaid.

In addition thereto, the Borrower will pay upon demand all of the reasonable fees and expenses paid or incurred by the Fiscal Agent, Brevard County, Florida and/or the Issuer in enforcing the provisions hereof, including such fees and expenses on appeal, if any.

This Section 13 shall survive termination of this Agreement, or in the case of the Fiscal Agent, its removal or replacement.

Section 14. Transfer of Project; Covenants to Run with the Land. The Borrower covenants with respect to the Project as follows:

(a) Except as specifically authorized pursuant and subject to the terms and provisions of the Financing Documents, the Borrower shall not (a) sell, lease, exchange, assign, convey, transfer or otherwise dispose (collectively, a "Disposition") of all or substantially all of the Project or (b) place any mortgage lien, assignment of leases and rents or security interests on or pertaining to the Project, without in each instance the prior written consent of the Issuer. The Issuer shall not unreasonably withhold, condition or delay its written consent to a Disposition, as long as the requirements of this Section 14 are fully satisfied. It is expressly agreed that, in connection with determining whether to grant or withhold such consent, the Issuer may (but is not obligated to), among other things: (i) consider the creditworthiness of the party to whom such Disposition will be made (the "Proposed New Owner") and such party's management ability with respect to the Project; (ii) consider the compliance history of the Proposed New Owner with respect to any other multifamily projects owned by the Proposed New Owner; (iii) consider whether or not the security for repayment of the Loan and other payment obligations under the Project Loan Agreement and other Financing Documents, and the performance of the covenants and other obligations under this Agreement (without regard to whether the Governmental Note is outstanding) or the Issuer's ability to enforce its rights, remedies and recourses with respect to such security or performance will be impaired in any way or to any degree by the proposed Disposition; (iv) require that the Issuer be reimbursed for all reasonable costs and expenses incurred by the Issuer, to the extent applicable, in connection with investigating the creditworthiness and management ability of the party to whom such impaired by Disposition will be made in determining whether the Issuer's security will be the proposed Disposition; (v) require the payment of all payment obligations of the Borrower under the Project Loan Agreement, including but not limited to accrued obligations not yet payable and, in the event of a Disposition in connection with a redemption of the Governmental Note prior to the termination of the Qualified Project Period, an undertaking by the Proposed New Owner to pay the Issuer Fee for the balance of the Qualified Project Period in the manner and means satisfactory to the Issuer; (vi) require the payment of the Issuer's reasonable attorneys' fees and expenses in connection with such Disposition; (vii) require the express, unconditional assumption of all payment obligations and all performance obligations under this Agreement and to the extent same remain in effect, the Project Loan Agreement and any other document, agreement or instrument evidencing or securing the Borrower's obligations under the Project Loan Agreement by the party to whom such Disposition will be made (with or without the release of the transferor Borrower from liability for such obligations), which assumption shall be in form and substance satisfactory to the Issuer and its counsel, and require the recording of such assumption document; (viii) require the execution of modification agreements, supplemental mortgage documents, financing statements and such other documents, agreements and instruments as the Issuer or its counsel may reasonably require, and (ix) require endorsements to any existing Issuer's or Fiscal Agent's title insurance policies insuring the Issuer's or the Fiscal Agent's liens and security interests covering the Project. The Issuer may in its discretion, release the Borrower from liability under this Agreement without releasing the Borrower from liability under any other agreement relating to the Project and may limit any such release from liability to events and occurrences arising after such Disposition, whether or not the Issuer has knowledge of prior events or occurrences creating such liability at the time of the Disposition.

(b) The restrictions contained in Section 14(a) shall not be applicable to any of the following: (i) any sale, transfer, assignment, encumbrance or addition, deletion or exchange of interests in the Borrower, including, but not limited to, the limited partnership and/or general partner interests of the Borrower, provided such sale, transfer, assignment, encumbrance or addition does not constitute a change in ownership of the Project for federal income tax purposes which would adversely affect the exclusion from gross income of the Governmental Note, as certified in writing by the Borrower to the Issuer and the Fiscal Agent; (ii) grants of utility-related easements and governmental easements, and any other construction easement which may be consented to by the Issuer and service-related leases or easements, such as laundry service leases or television cable easements, over portions of the Project, provided, however, the same are granted in the ordinary course of business in connection with the operation of the Project as contemplated by this Agreement; (iii) leases of apartment units to tenants, including Low-Income Tenants and Eligible Persons), in accordance with the requirements of this Agreement; (iv) any sale or conveyance to a condemning governmental authority as a direct result of a condemnation or a governmental taking or a threat thereof; (v) the placing of a subordinate mortgage lien, assignment of leases and rents or security interests on or pertaining to the Project if made expressly subject and subordinate to this Agreement and the Financing Documents and provided that such subordinate mortgage lien, assignment of leases and rents or security interests is permitted by the Mortgage; or (vi) any change in allocations or preferred return of capital, depreciation or losses or any final adjustment in capital accounts (all of which may be freely transferred or adjusted by the Borrower pursuant to the Borrower's creation documents), provided that such change does not result in a change in ownership of the Project for federal income tax purposes; provided, however, the Issuer may require the mortgagee or any person acquiring the Project through foreclosure or by deed in lieu of foreclosure to assume expressly and unconditionally all payment obligations (in the same manner as provided in the Project Loan Agreement with respect to the Borrower) and all performance obligations under this Agreement, and the Project Loan Agreement relating to the Project and any other document, agreement or instrument evidencing or securing the Borrower's obligations under the Project Loan Agreement by the mortgagee or person acquiring the Project, which assumption shall be in form and substance satisfactory to the Issuer and its counsel, and require the recording of such assumption document. Any transfer of the limited partner's interest in the Borrower (including any transfer set forth in the Investment Agreement) or removal and replacement of the Borrower's general partner pursuant to the Borrower's limited partnership agreement shall not be considered a change in ownership under this section.

(c) The covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, except as provided in Section 6 hereof, shall pass to and be binding upon the Borrower's assigns, and successors in title to the Land or the Project; provided, however, that upon the termination of this Agreement in accordance with the terms hereof, said covenants, reservations and restrictions shall expire. Except as provided in Section 6 hereof, each and every contract, deed or other instrument hereafter executed covering or conveying the Land or the Project or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Project are conveyed, all such covenants, reservations and restrictions shall run to each portion of the Project.

(d) Any transfer of the limited partner's interest in Borrower or removal and replacement of the Borrower's general partner pursuant to the Borrower's partnership agreement or Investment Agreement shall not be considered a change in ownership under this Section.

In connection with any Disposition under paragraph (a) above or any transfer or other action addressed in Section 14(b)(i) above other than a transfer of limited partnership interests, in addition to the Issuer and the Fiscal Agent shall be entitled to require the Borrower to cause an opinion of Qualified Tax Counsel to be delivered to them to the effect that the proposed transfer of the Project will not adversely affect the exclusion of interest on the Governmental Note from the gross income of the holders thereof for federal income tax purposes.

Section 15. Filing. This Agreement shall be duly recorded in the office of the Clerk of Court for Brevard County within ten days following its execution.

Section 16. Governing Law. This Agreement shall be governed by the laws of the State of Florida, without regard to the principles of conflicts of laws. The venue for any proceeding hereunder shall be a court of appropriate jurisdiction in Brevard County.

Section 17. Amendments.

(a) This Agreement shall not, except as may otherwise occur pursuant to Section 7 hereof, be amended, revised, or terminated except by a written instrument, executed by the parties hereto or their successors in title, and duly recorded in the office of the Clerk of Court of Brevard County. Anything to the contrary notwithstanding, the parties hereby agree to amend this

Agreement to the extent required in the opinion of Qualified Tax Counsel, in order for interest on the Governmental Note to remain exempt from federal income taxation under Section 103 of the Code. The Borrower agrees, from time to time, to take such other actions and steps necessary to comply, and to cause the Project to comply, with the requirements of Section 142(d) of the Code and to enter into modifications and amendments to this Agreement to the extent required by any interpretation of federal law, by any amendment to the Code or by any Regulation promulgated thereunder (and the parties hereto agree that this Agreement shall be deemed to be automatically amended to impose such requirements pending execution of any such amendment), in each case so that interest on the Governmental Note remains exempt from federal income taxes. If either the Borrower or the Issuer fails to perform its obligations under this clause (a) within a reasonable period of time after gaining actual knowledge of such failure or the Fiscal Agent shall be authorized by such other parties (and is hereby appointed as their respective true and lawful attorney-in-fact) to execute, deliver and record, on behalf of such other parties, as applicable, any such amendment; provided that the Fiscal Agent shall not take action pursuant to this sentence without first notifying the Borrower and the Issuer in writing of its intention to take such action and without first providing the Borrower or the Issuer, as applicable, an opportunity to comply with the requirements of this clause (a).

(b) Subject in all respects to the other provisions of this Agreement and the Funding Loan Agreement, the Issuer, the Fiscal Agent and the Borrower may from time to time enter into one or more amendments or supplements to this Agreement for any of the following purposes:

(i) To correct or amplify the description of the Project;

(ii) To evidence the succession of another person or entity to the Issuer, the Fiscal Agent or the Borrower and the agreement by any successor to perform the covenants of their predecessor;

(iii) To make such changes to the covenants hereof to the extent required by Sections 9 and 17(a) hereof in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Governmental Note;

(iv) To cure any ambiguities, to correct or supplement any provisions of this Agreement which may be inconsistent with any other provision herein, or to make any other provision with respect to matters or questions arising under this Agreement, which will not be inconsistent with the provisions of this Agreement, provided that such action will not adversely affect the interests of the owners of the Governmental Note; or

(v) Upon delivery of an opinion of Qualified Tax Counsel to the effect that such amendment or supplement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Governmental Note, to amend the covenants of the Borrower hereunder to the extent consistent with any applicable amendment to the Code or Regulations.

Section 18. Notice. All notices and other communications required or permitted under this Agreement must be in writing and shall be deemed to have been duly given (i) when delivered, if sent by registered or certified mail (return receipt requested), (ii) when delivered, if delivered personally, (iii) when transmitted, if sent by facsimile if a confirmation of transmission is produced by the sending machine (and a copy of each facsimile promptly shall be sent by first class United States mail, postage fully prepaid) or (iv) on the following Business Day, if sent by overnight mail or overnight courier, in each case to the parties at the following addresses (or at such other addresses that may be specified by like notice):

If to Issuer:	Brevard County Housing Finance Authority 4420 S. Washington Avenue Titusville, Florida 32780 Attention: Angela Abbott, Esq. Email: angela@angelaabbott.com Telephone: (321) 264-0334
If to Fiscal Agent:	Computershare Trust Company, N.A. 1505 Energy Park Drive St. Paul, Minnesota 55108 Attention: Christopher Tracy Email: Christopher.tracy@computershare.com Telephone: (667) 786-1072
with a copy to:	Akerman LLP 50 N. Laura Street, Suite 3100 Jacksonville, Florida 32202 Attention: Tim Bramwell, Esq. Email: Tim.bramwell@akerman.com Telephone: (904) 598-8633
If to Borrower:	Sunset Palms Apartments, LP 310 E. 96th Street, Suite 400 Indianapolis, Indiana 46240 Attention: Jeffrey L. Kittle Email: jkittle@kittleproperties.com Telephone: (317) 805-1980
With a copy to:	Kittle Property Group, Inc. 310 E. 96th Street, Suite 400 Indianapolis, Indiana 46240 Attention: David Thompson, Esq. Telephone: (317) 663-6814 Email: dthompson@kittleproperties.com

and a copy to Borrower's Tax Credit Investor:	TCC Sunset Palms LLC Truist at Five Ballpark Center 40 Battery Avenue, SE – Suite 700-740 Atlanta, Georgia 30339-5110
with a copy to:	Nixon Peabody LLP Exchange Place 53 State Street Boston, Massachusetts 02109 Attention: Nathan A. Bernard, Esq. Telephone: (617) 345-1236 Email: nbernard@nixonpeabody.com

A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Borrower to the others shall also be given to the Fiscal Agent.

Section 19. Severability. If any provision hereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

Section 20. Reserved.

Section 21. Multiple Counterparts. This Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument, and each of which shall be deemed to be an original.

Section 22. Negative Covenants. During the Term of this Agreement, the Borrower shall not:

(a) Except pursuant to the provisions of this Agreement, the Project Loan Agreement, the Funding Loan Agreement and the Mortgage, or except upon a sale or transfer of the Project in accordance with the terms of this Agreement, the Funding Loan Agreement, the Project Loan Agreement and the Mortgage, encumber any of the mortgaged property, including the grant of commercial leases (other than for vending machines, coin operated laundry facilities and similar amenities functionally related and subordinate to the Project and granted in connection with the day to day operation of an apartment complex for seniors), or permit the conveyance, transfer or encumbrance of such property (except for such leases and for residential leases) except as otherwise provided herein. Nothing in this paragraph shall prohibit the granting of easements for the purpose of providing utility services (including cable television or private satellite television) to the Project.

(b) Demolish any part of the Project necessary for the operation thereof for its intended purposes or substantially subtract from any real or personal property of the Project; or

(c) Permit the use of the dwelling accommodations of the Project for any purpose except rental residences in compliance with Section 142(d) of the Code.

Section 23. Application of Insurance and Condemnation Proceeds. If during the Term of this Agreement the Project is damaged or destroyed or if all or a portion thereof is taken through eminent domain proceedings, or under threat thereof, proceeds from insurance on the Project or any condemnation awards pertaining to such eminent domain proceedings shall be applied as provided in the Project Loan Agreement, the Funding Loan Agreement and the Mortgage.

Section 24. Compliance with the Act, Regulations Thereunder and Issuer Policy. The Borrower will comply with the Act, with any regulations promulgated thereunder and with the policies of the Issuer, of which the Borrower will be notified from time to time.

Section 25. Assignment. The interest of the Issuer in this Agreement shall be assigned to the Fiscal Agent and the rights of the Issuer hereunder shall, if the Fiscal Agent so elects, be enforceable by the Fiscal Agent. Other than in connection with the enforceability of the Issuer's rights by the Fiscal Agent, the Issuer shall, notwithstanding such assignment, continue to provide all approvals, consents and related affirmative actions required of the Issuer hereunder. The Borrower's interest may be assigned as provided in the Project Loan Agreement and the Funding Loan Agreement.

Section 26. Reliance. The Issuer and the Borrower hereby recognize and agree that the representations and covenants set forth herein may be relied upon by all persons interested in the legality and validity of the Governmental Note and in the exemption from federal income taxation of the interest on the Governmental Note. In performing their duties and obligations hereunder, the Issuer and the Fiscal Agent may rely upon statements and certificates of the Borrower, the Lower-Income Tenants and Eligible Persons and tenants of the Project that are believed to be genuine and to have been executed by the proper person or persons, and upon audits of the books and records of the Borrower pertaining to occupancy of the Project.

Section 27. Relationship with Financing Documents. The terms, covenants and restrictions of this Agreement, other than those set forth in Sections 2, 3, 4, 6, 7, 9, 12, 13 and 22 hereof, are and shall at all times hereafter remain subject and subordinate, in all respects, to the liens, rights and interests created under the Project Loan Agreement, the Funding Loan Agreement and the Mortgage. Upon a conveyance or other transfer of title to the Project pursuant to a foreclosure (judicial or under power of sale) or deed in lieu of foreclosure under the Lender Mortgage, the person who acquires title to the Project pursuant to such foreclosure or deed in lieu of foreclosure (unless such person is the Borrower or an Affiliated Party to the Borrower, in which event this Agreement shall remain in full force and effect) shall acquire such title free and clear of the terms, covenants and restrictions of this Agreement. Notwithstanding any other provision of this Agreement to the contrary, all obligations of the Borrower under this Agreement for the payment of money and all claims for damages against the Borrower occasioned by breach or alleged breach by the Borrower of its obligations under this Agreement, including indemnification obligations, shall not be a lien on the Project and no person shall have the right to enforce such obligations other than directly against the Borrower as provided in Section 12 hereof. No subsequent owner of the Project shall be liable or obligated for the breach or default of any obligation of any prior owner under this Agreement, including but not limited to any payment or indemnification obligation, if such owner shall have taken title to the Project as a result of a foreclosure or deed in lieu of foreclosure, but such obligations shall be treated as personal to the person who was the owner at the time the default or breach was alleged to have occurred and such person shall remain liable for any and all damages occasioned thereby even after such person ceases to be the owner.

The Borrower 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, subject in all respects to the provisions of this Section 27.

Section 28. Freddie Mac Rider. The provisions of the Freddie Mac Rider attached hereto as Exhibit "E" are incorporated by reference as if fully set forth herein. In the event of a conflict between provisions of the Freddie Mac Rider and the provisions of this Agreement, the provisions of the Freddie Mac Rider shall control. The provisions of the Freddie Mac Rider shall not take effect until the Loan Servicer or Freddie Mac is the holder of the Governmental Note and shall be terminated automatically and without further action required of any party hereto, the Loan Servicer, or Freddie Mac following the Freddie Mac Purchase Date (as defined in the Funding Loan Agreement) upon the earlier of (a) the date the Governmental Note is paid in full, retired, or otherwise discharged and (b) the date neither the Loan Servicer nor Freddie Mac is the Funding Lender or Funding Lender Representative.

COUNTERPART SIGNATURE PAGE FOR
LAND USE RESTRICTION AGREEMENT
(Sunset Palms Apartments)

IN WITNESS WHEREOF, the Issuer, the Fiscal Agent and the Borrower have caused this Agreement to be executed by their duly authorized representatives, all as of the date first above written.

Witness: ____________________
Printed Name: Angela A. Abbott
Address: 4420 S. Washington Avenue
Titusville, Florida 32780
(Business Address)

Witness: ____________________
Printed Name: Marc Smith
Address: 4420 S. Washington Avenue
Titusville, Florida 32780
(Business Address)

BREVARD COUNTY HOUSING FINANCE AUTHORITY

By: ____________________
Chairman

Address: 4420 S. Washington Avenue
Titusville, Florida 32780
(Business Address)

[SEAL]

Attest: ____________________
Secretary-Treasurer

[NOTARY BLOCKS FOLLOW ON THE NEXT PAGE]

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 11th day of November, 2025 by KAMRAN SARKARATI, Chairman of the BREVARD COUNTY HOUSING FINANCE AUTHORITY, on behalf of the authority. Said person is *(check one)* ☑ personally known to me or ☐ has produced a valid driver's license as identification.

[Notary Seal]

ANGELA A. ABBOTT
MY COMMISSION # HH 655546
EXPIRES: May 21, 2029

Signature of person taking acknowledgment
Name (typed, printed or stamped):__________
Title or Rank:__________
Serial number (if any):__________

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 11th day of November, 2025 by BARRY FORBES, Secretary-Treasurer of the BREVARD COUNTY HOUSING FINANCE AUTHORITY, on behalf of the authority. Said person is *(check one)* ☑ personally known to me or ☐ has produced a valid driver's license as identification.

[Notary Seal]

ANGELA A. ABBOTT
MY COMMISSION # HH 655546
EXPIRES: May 21, 2029

Signature of person taking acknowledgment
Name (typed, printed or stamped):__________
Title or Rank:__________
Serial number (if any):__________

[Issuer Signature page (Notary) – Land Use Restriction Agreement – Sunset Palms Apartments]

COUNTERPART SIGNATURE PAGE FOR
LAND USE RESTRICTION AGREEMENT
(Sunset Palms Apartments)

Witness: Joy Erickson
Printed Name: Joy Erickson
Address: 1505 Energy Park Drive
St. Paul MN 55108
(Business Address)

Witness: [signature]
Printed Name: Dia Chaney
Address: 1505 Energy Park Drive
St. Paul MN 55108
(Business Address)

COMPUTERSHARE TRUST COMPANY, N.A., as Fiscal Agent

By: [signature]
Name: Sara Corcoran
Title: Officer

Address: 1505 Energy Park Drive
St. Paul, Minnesota 55108

STATE OF MINNESOTA
COUNTY OF RAMSEY

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 7th day of NOVEMBER, 2025 by SARA CORCORAN, OFFICER of COMPUTERSHARE TRUST COMPANY, N.A., on behalf of the association. Said person is *(check one)* ☑ personally known to me or ☐ has produced a valid driver's license as identification.

[Notary Seal]

KAHN ALI CLARK
NOTARY PUBLIC - MINNESOTA
MY COMMISSION EXPIRES 01/31/27

[signature]
Signature of person taking acknowledgment
Name (typed, printed or stamped): Kahn Clark
Title or Rank: Assistant Secretary
Serial number (if any): /

[Fiscal Agent Signature page – Land Use Restriction Agreement – Sunset Palms Apartments]

COUNTERPART SIGNATURE PAGE FOR
LAND USE RESTRICTION AGREEMENT
(Sunset Palms Apartments)

SUNSET PALMS APARTMENTS, LP, a Florida limited partnership

By: Kittle Property Family Foundation, Inc., an Indiana corporation, the general partner

By:____________________
Jeffrey L. Kittle, President

Address: 310 E. 96th Street, Suite 400
Indianapolis, Indiana 46240

Witness:____________________
Printed Name:____________________
Address: 310 E. 96th Street, Suite 400
Indianapolis, Indiana 46240
(Business Address)

Witness:____________________
Printed Name: David Thompson
Address: 310 E. 96th Street, Suite 400
Indianapolis, Indiana 46240
(Business Address)

STATE OF Indiana

COUNTY OF Hamilton

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 10th day of November 2025 by JEFFREY L. KITTLE, President of KITTLE PROPERTY FAMILY FOUNDATION, INC., an Indiana corporation, the general partner of SUNSET PALMS APARTMENTS, LP, a Florida limited partnership, on behalf of the limited corporation and limited partnership. Said person is *(check one)* ☒ personally known to me or ☐ has produced a valid driver's license as identification.

(NOTARY SEAL)

NOTARY PUBLIC SEAL INDIANA
NICHOLE R. PERRY
Notary Public, State of Indiana
Hamilton County
Commission Number NP0711140
My Commission Expires
March 24, 2026

____
(Signature of person taking acknowledgment)

Nichole R. Perry
(Name typed, printed or stamped)

Notary
(Title or rank)

____
(Serial number, if any)

[Borrower Signature page – Land Use Restriction Agreement – Sunset Palms Apartments]

EXHIBIT "A"

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of BREVARD, State of Florida, and is described as follows:

Parcel One;

A parcel of land situated in the Northeast 1/4 of Section 22, Township 28 South, Range 37 East, Brevard County, Florida, described as follows: commence at the Northwest corner of the Northeast 1/4 of said section 22 and run thence S. 0° 38' 39" E., along the West line of said Northeast 1/4, 914.09 feet; thence run S. 89° 50' 33" E., 425.04 feet; thence run S. 0° 38' 39" E., 248.00 feet to the Point of Beginning; thence S. 88° 28' 33" E., 112.42 feet; thence N. 82° 55' 50" E., 16.00 feet; thence S. 76° 44' 20" E., 42.50 feet; thence S 89° 55' 15" E., 78.00 feet; thence S. 34° 49' 40" E., 49.00 feet; thence S. 89° 55' 15" E., 67.00 feet; thence N. 73° 04' 00" E., 90.00 feet; thence S. 13° 12' 40" E., 147.00 feet; thence N. 89° 55' 15" W. 221.82 feet; thence S 0° 42' 21" E., 217.82 feet to the North line of Londale Avenue; thence N. 89° 50' 33" W., along said North line, 238.83 feet; thence departing from said North line, N. 0° 38' 39" W., 384.96 feet to the Point of Beginning.

Parcel Two:

A parcel of land situated in the Northeast 1/4 of Section 22, Township 28 South, Range 37 East, Brevard County, Florida, described as follows: commence at the Northwest corner of the Northeast 1/4 of said section 22 and run thence S. 0° 38' 39" E., along the West line of said Northeast 1/4, 914.09 feet; thence run S. 89° 50' 33" E., 425.04 feet to the Point of Beginning; continue thence S. 89° 50' 33" E., 827.69 feet to the West line of Woodlake Drive; thence S. 0° 47' 06" E., along said West line 70.10 feet; thence departing from said West line N. 89° 50' 33" W., 257.99 feet; thence S. 0° 44' 11" E., 344.60 feet; thence N. 89° 55' 15" W., 110.00 feet; thence N. 13° 12' 40" W., 147.00 feet; thence S. 73° 04' 00" W., 90.00 feet; thence N. 89° 55' 15" W., 67.00 feet; thence N. 34° 49' 40" W., 49.00 feet; thence N. 89° 55' 15" W., 78.00 feet; thence N. 76° 44' 20" W., 42.50 feet; thence S. 82° 55' 50" W., 16.00 feet; thence N. 88° 28' 23" W., 112.42 feet; thence N. 0° 38' 39" W., 248.00 feet to the Point of Beginning.

Parcel Three:

From a concrete monument marking the Northwest corner of the Northeast 1/4, Section 22, Township 28 South, Range 37 East, Brevard County, Florida, run S. 0° 38' 39" E., a distance of 914.09 feet deed (914.19 feet measured) to the Point of Beginning of the herein described parcel; thence run S. 89° 50' 33" E., a distance of 1252.73 feet; thence run S. 0° 47' 06" E., a distance of 70.10 feet; thence run N. 89° 50' 33" W., a distance of 257.99 feet; thence run S. 0° 44' 11" E., a distance of 344.60 feet; thence run N. 89° 55' 15" W., a distance of 331.82 feet; thence run S. 0° 42' 21" E., a distance of 217.82 feet; thence run N. 89° 50' 33" W., a distance of 663.88 feet; thence run N. 0° 38' 39" W., a distance of 632.96 feet to the Point of Beginning.

Less and except any portion thereof conveyed by David E. Russell and Kermit C. Rudolph to Pine Crest Apartments, Ltd., a Florida limited partnership, by virtue of that certain Warranty Deed, recorded in Official Records Book 2535, Page 1336 of the Public records of Brevard County, Florida.

Less and except any portion thereof conveyed by David E. Russell and Kermit C. Rudolph to Pine Crest Apartments II, Ltd., a Florida limited partnership, by virtue of that certain Warranty Deed, recorded in Official Records Book 2535, Page 1337 of the Public records of Brevard County, Florida.

EXHIBIT "B"

CERTIFICATION OF CONTINUING PROGRAM COMPLIANCE

Witnessed that on this 1st day of __________ 20___ , the undersigned, having borrowed certain funds from the Brevard County Housing Finance Authority (the Authority) for the purpose of acquiring or constructing apartments, does hereby certify that such multifamily rental housing project is in continuing compliance with the Land Use Restriction Agreement executed by the undersigned and filed in the official public records of Brevard County, Florida (including the requirement that all units be and remain rental units), that Income Certifications have been submitted for each new tenant in such multifamily rental housing project since the filing of the last such certification and that the same are true and correct to the best of the undersigned's knowledge and belief. As of the date of this certificate, the following percentages of completed residential units in the project are occupied by Lower-Income Tenants (as such term is defined in the Land Use Restriction Agreement), Eligible Persons, non-revenue units and vacant units.)

Total number of units available for occupancy as of , 20

	Percentage	Number
Lower-Income Tenants		
Eligible Persons		

SUNSET PALMS APARTMENTS, LP, a Florida limited partnership

By: Kittle Property Family Foundation, Inc.,
an Indiana corporation, its general partner

By: ______________________________

EXHIBIT "C"

PROJECT AMENITIES

In addition to meeting all building code, Fair Housing Act, and Americans with Disabilities Act Requirements, the following items are required:

- **Air conditioning** (window units are not allowed), in all units
- **Dishwasher**, in all new construction units
- **Garbage Disposal**, in all new construction units
- **Cable TV Hook-Up**, in all units
- **At least two full bathrooms in all 3 bedroom or larger** new construction units
- At least **1 and ½ bathrooms** (one full bath and on with a least a toilet and sink) in all new construction **2 bedroom units**
- **Minimum square footage requirements** for all new construction units of 700 square fee (one bedroom), 925 square feet (two bedroom). 1100 square feet (three bedroom), and 1300 square feet (four bedroom or greater)
- **Full sized appliances** in all units
- **Bathtub** in at least one bathroom in new construction non-elderly units
- **Exterior Lighting** for all buildings and parking areas
- **Window Treatments** (min-blinds, curtains, vertical blinds) inside each unit – Identify treatment: Mini-Blinds

For New Construction Units, the applicant must include the following list.

_X_ 30 Year Expected Life Roofing on all Buildings
_X_ Gated Community with "carded" entry or security guard, of if mid-or-high-rise; "carded" secure entry to building
_X_ Microwave Oven
_X_ Garbage Disposals
_X_ Double compartment kitchen sink

Elderly Development: Please describe the amenities you will provide.

- Swimming Pool
- Entertainment Pavilion
- Community Center
- Computers
- Fitness Center
- Private Garages (for rent)
- Gated Community
- Privacy Fence
- Dog Park

Energy Conservation Feature: Please describe the amenities you will provide.

- NGBS Bronze Certification
- Energy Star Refrigerator
- Energy Star Dishwasher
- Energy Star Ceiling Fan
- Minimum SEER of 15 for unit air conditioners
- Zero-VOC paint for all interior walls
- Low-flow water fixtures
- 1.28 gallon/flush toilets
- 1.2 gallon/minute faucets
- 1.8 gallon/minute shower heads
- Programmable thermostat in each unit
- Eco-friendly Carpet and Rug Institute Green Label certification
- Eco-friendly cabinets – KMCA certified

EXHIBIT "D"

TENANT INCOME CERTIFICATION

FLORIDA HOUSING FINANCE CORPORATION
TENANT INCOME CERTIFICATION

☐ Initial Certification ☐ Recertification ☐ Other ____________ *Indicates Type*

Enter Full Date *(mm/dd/yyyy)*
Effective Date: ____________
Move-In Date: ____________

PART I - DEVELOPMENT DATA

Key Number ________ Development ______________________ County ____________
Unit ID: ________ BIN # ________ Address ______________________ City ____________

PART II - HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth *(mm/dd/yyyy)*	Age as of Effective Date	Full Time Student (Y or N)
1			H - Head			
2						
3						
4						
5						
6						
7						
8						
9						

PART III - GROSS ANNUAL ANTICIPATED HOUSEHOLD INCOME (USE ANNUALIZED AMOUNTS)

HH Mbr #	(A) Employment or Wages	(B) Social Security/ Pensions	(C) Public Assistance	(D) Other Income	If Other, Indicate Type

Calculate sum of (A) through (D), above **(E) TOTAL ANTICIPATED INCOME:** $

PART IV - CASH VALUE OF ASSETS AND ANNUALIZED ANTICIPATED HOUSEHOLD INCOME FROM ASSETS

HH Mbr #	(F) C / I	(G) Checking	(H) Savings	(I) CD	(J) Other	If Other, Indicate Type	(K) Asset Income

(L) TOTAL CASH VALUE: Calculate sum of (G) through (J) above: $

(M) Total Anticipated Actual Asset Income: $

(N) Enter Item (L) amount if total exceeds $5,000: $ X Passbook Rate 0.06% = (O) Imputed Income: $

(P) TOTAL INCOME FROM ASSETS: *Enter the greater of Item (M) or Item (O)* $

PART V - (Q) TOTAL HOUSEHOLD INCOME FROM ALL SOURCES - Add (E) + (P) $

HOUSEHOLD CERTIFICATION AND SIGNATURES

The information on the form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated gross annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I/we agree to notify the landlord immediately upon any member becoming a full time student.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

Signature ____________ (Date) ______ Signature ____________ (Date) ______

Signature ____________ (Date) ______ Signature ____________ (Date) ______

PART VI - STUDENT STATUS

Is every household member a full-time student?
(refer to Part II)

___ Yes ___ No

If YES, enter Student Explanation number _____

Student Explanation

1 TANF assistance
2 Job training program
3 Single parent / dependent child
4 Married / joint return
5 Former foster child in transition to independence

PART VII - PROGRAM NAME

Indicate AMI category served by household for set-aside requirement of each Florida Housing program

	AMI Category		CAP**
MMRB	___	%	___
SAIL	___	%	___
Housing Credit	___	%	___
HOME	___	%	___
AHL	___	%	___
HUD Risk Sharing	___	%	___
SHIP	___	%	___
___	___	%	___

** Upon recertification the household exceeded the income cap according to program(s) eligibility requirements.

PART VIII - DETERMINATION OF INCOME ELIGIBILITY

Current total household income $ _____
(refer to Part V)

Most restrictive AMI category met by household
(refer to Part VII)

___ AMI % Current Income Limit $ _____

Recertification only

Household size at move in _____
Total household income at move in $ _____
Current Income Limit x 140% $ _____
Household income exceeds 140% at Recertification:
___ Yes ___ No

PART IX - RENT

Rental Assistance $ _____
If Section 8, indicate assistance type:
Tenant Based ___
Project Based ___
Utility Reimbursement $ _____
Tenant-Paid Rent
(include non-optional charges) $ _____
Utility Allowance $ _____
TOTAL TENANT PAYMENT
(Tenant paid rent plus utility allowance) $ _____

Unit meets ELI / Housing Credit / HUD Risk Sharing rent restriction at AMI Category ___ %
Unit meets HOME Program rent restriction at _____
Number of bedrooms in this unit _____
Current rent limit for this unit $ _____
(Refer to applicable schedule of maximum allowable rents)

Rent Concession - *throughout current lease*
Total Amount $ _____
Lease Term _____
(in months)

PART X - CATEGORICAL OR PUBLIC PURPOSE SET ASIDE OR TARGETING REQUIREMENT TYPES

(Indicate with X to select ALL set asides or targets that apply to this household)

___ SPND
___ Link ___ Referral Agency Number
___ Commercial fishing worker
___ Farmworker
___ Developmentally Disabled
___ Elderly
___ Homeless
___ Special Needs
___ Workforce Housing
___ Family (SAIL only)
___ Veteran
___ Number of BR's (MMRB PPC only)

SIGNATURE OF OWNER REPRESENTATIVE

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of the program(s) indicated in Part VII, and the Extended Use Agreement and/or Land Use Restriction Agreement (if applicable), to live in a unit in this Development.

Signature: __________ Date: __________

Printed Name: __________

Title: __________

PART XI - STATISTICAL DATA

Note: Information in this Part XI is gathered for statistical use only. No resident is required to give such information unless they desire to do so.

Refusal to provide information in this Part will not affect any rights the household has as residents. There is no penalty for households that do not complete the form.

For Office Use: Household elected not to participate	

New Households

Prior Housing Information
(Answer for household head)

Monthly rent payment ________

Monthly house payment ________

ZIP Code ________

All Households

Current Employment
(Answer for household head)

Occupation ________

ZIP Code ________

Primary Transportation Mode
(Answer for household head)

Motor vehicle ______

Public transportation ______

Other ______

Additional Household Information
A member of the household:
(Check all that Apply)

Receives Medicare benefits ______

Receives Medicaid benefits ______

Is a Person With a Disability * ______

Racial Categories (Select All That Apply)	Total Number of Household Members Per Category	Total Number of Hispanic or Latino Household Members
American Indian or Alaska Native		
Asian		
Black or African American		
Native Hawaiian or Other Pacific Islander		
White		
American Indian or Alaska Native *and* White		
Asian *and* White		
Black or African American *and* White		
American Indian or Alaska Native *and* Black or African American		
Asian *and* Black or African American		
Other mutiple race combination		
TOTALS		

*** Definitions**

Person With a Disability	A person who has a mental or physical impairment that substantially limits one or more of such person's * Major Life Activities; has a record of such impairment; or is regarded as having such an impairment.
Major Life Activities	Functions such as caring for one's self, performing manual tasks, walking, seeing, hearing, speaking, breathing, sitting, standing, lifting, reaching, thinking, concentrating, reading, interacting with others, learning, sleeping and working.
Hispanic or Latino	A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race. The term "Spanish origin" can be used in addition to "Hispanic" or "Latino."
Not-Hispanic or Latino	A person not of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race.
American Indian or Alaska Native	A person having origins in any of the original peoples of North and South America (including Central America), and who maintains tribal affiliation or community attachment.
Asian	A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam.
Black or African American	A person having origins in any of the black racial groups of Africa. Terms such as "Haitian" or "Negro" can be used in addition to "Black" or "African American."
Native Hawaiian or Other Pacific Islander	A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.
White	A person having origins in any of the original peoples of Europe, the Middle East or North Africa.

EXHIBIT "E"

FREDDIE MAC RIDER

This Freddie Mac Rider (the "Rider") is attached to and forms a part of the Land Use Restriction Agreement (the "Regulatory Agreement"), dated as of December 1, 2025, by and among the BREVARD COUNTY HOUSING FINANCE AUTHORITY (the "Governmental Lender"), COMPUTERSHARE TRUST COMPANY, N.A., a national banking association, as fiscal agent (together with any successor in such capacity, the "Fiscal Agent"), and SUNSET PALMS APARTMENTS, LP, a Florida limited partnership, (together with any successor to its rights, duties and obligations hereunder and as owner of the Project identified herein, the "Borrower").

1. Definitions. Terms used in this Rider as defined terms (except as herein otherwise expressly provided or unless the context otherwise requires) shall have the meanings given those terms in the Regulatory Agreement and the Funding Loan Agreement. In addition, the following terms shall have the following meanings:

"Delivery Date" means December 18, 2025.

"Freddie Mac" means the Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States.

"Funding Lender" means any Person who is the holder of the Governmental Note, initially, as of the effective date of this Rider, Grandbridge Real Estate Capital LLC and on the Freddie Mac Purchase Date, Freddie Mac, and any successors or assigns thereof.

"Funding Loan Agreement" means the Funding Loan Agreement dated as of December 1, 2025 by and among the Governmental Lender, the Initial Funding Lender set forth therein and the Fiscal Agent, as such Funding Loan Agreement may from time to time be amended or supplemented.

"Governmental Note" means the Multifamily Housing Revenue Note, Series 2025 (Sunset Palms Apartments) dated December 18, 2025 delivered by the Governmental Lender pursuant to the Funding Loan Agreement.

"Initial Funding Lender" means the holder of the Governmental Note, initially Truist Bank, and on the Freddie Mac Purchase Date, Freddie Mac, and any successors or assigns thereof.

"Loan Servicer" means any entity appointed by Funding Lender Representative to service the Loan and any successor in such capacity as appointed by Funding Lender Representative pursuant to Section 3.02 of the Project Loan Agreement. Initially, as of the effective date of this Rider, Loan Servicer shall be Grandbridge Real Estate Capital LLC.

"Project Loan" means the loan to the Borrower pursuant to the Project Loan Documents, which Project Loan is to be assigned to the Fiscal Agent.

"Project Loan Agreement" means the Project Loan Agreement dated as of December 1, 2025, among the Borrower, the Governmental Lender and the Fiscal Agent, as such Project Loan Agreement may from time to time be amended or supplemented.

"Project Loan Documents" means the Security Instrument, the Project Note, the Project Loan Agreement, the Tax Regulatory Agreement, the Assignment, the Continuing Covenant Agreement, any Subordination Agreement(s) and any and all other instruments and other documents evidencing, securing, or otherwise relating to the Project Loan or any portion thereof.

"Project Note" means the Promissory Note, including applicable addenda, to be executed by the Borrower in favor of the Governmental Lender, evidencing the Borrower's financial obligations under the Project Loan, and to be endorsed by the Governmental Lender, without recourse, to the order of the Fiscal Agent, as the same may be amended, modified, supplemented or restated from time to time.

"Security Instrument" means the Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, together with all riders thereto, securing the Project Note, to be executed by the Borrower with respect to the Project, as it may be amended, modified, supplemented or restated from time to time.

2. Applicability. The provisions of this Rider shall amend and supplement the provisions of, and in the event of a conflict shall supersede the conflicting provisions of, the Regulatory Agreement.

3. Indemnification. Inasmuch as the covenants, reservations and restrictions of the Regulatory Agreement run with the land, the indemnification obligations of the Borrower contained in the Regulatory Agreement will be deemed applicable to any successor in interest to the Borrower, but, it is acknowledged and agreed, notwithstanding any other provision of the Regulatory Agreement to the contrary, that neither the Initial Funding Lender nor any successor in interest to the Initial Funding Lender will assume or take subject to any liability for the indemnification obligations of the Borrower for acts or omissions of the Borrower prior to any transfer of title to Freddie Mac, whether by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan. The Borrower shall remain liable under the indemnification provisions for its acts and omissions prior to any transfer of title to the Initial Funding Lender. The Initial Funding Lender shall indemnify the Governmental Lender following acquisition of the Project by the Initial Funding Lender, by foreclosure, deed in lieu of foreclosure or comparable conversion of the Project Loan, during, and only during, any ensuing period that the Initial Funding Lender owns and operates the Project, provided that the Initial Funding Lender's liability shall be strictly limited to acts and omissions of the Initial Funding Lender occurring during the period of ownership and operation of the Project by the Initial Funding Lender. The Initial Funding Lender shall have no indemnification obligations with respect to the Governmental Note or the Project Loan Documents. The Borrower shall remain liable under the Regulatory Agreement for its actions and omissions prior to any transfer of title to the Initial Funding Lender.

4. Sale or Transfer. None of the following shall apply to any transfer of title to the Project to Funding Lender or to a third party by foreclosure, deed in lieu of foreclosure or

comparable conversion of the Project Loan or to any subsequent transfer by Funding Lender following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan: (i) restrictions on sale or transfer of the Project or of any interest in Borrower; (ii) Governmental Lender or Fiscal Agent consents; and (iii) transferee agreements, transferee criteria and requirements, opinion requirements, assumption fees, transfer fees, penalties and the like.

No transfer of the Project shall operate to release Borrower from its obligations under the Regulatory Agreement. Nothing contained in the Regulatory Agreement shall affect any provision of the Security Instrument or any of the other Project Loan Documents that requires Borrower to obtain the consent of Funding Lender as a precondition to sale, transfer or other disposition of, or any direct or indirect interest in, the Project or of any direct or indirect interest in Borrower, excluding transfers permitted by the Security Instrument. No covenant obligating Borrower to obtain an agreement from any transferee to abide by all requirements and restrictions of the Regulatory Agreement shall have any applicability to a transfer to Funding Lender upon foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan by Funding Lender, or to any subsequent transfer by Funding Lender following foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

5. Enforcement. Notwithstanding anything contained in the Regulatory Agreement to the contrary: (i) the occurrence of an event of default under the Regulatory Agreement shall not, under any circumstances whatsoever, be deemed or constitute a default under the Project Loan Documents, except as may be otherwise specified in the Project Loan Documents; and (ii) the occurrence of an event of default under the Regulatory Agreement shall not impair, defeat or render invalid the lien of the Security Instrument. No person other than the Initial Funding Lender shall have the right to (a) declare the principal balance of the Project Note to be immediately due and payable or (b) commence foreclosure or other like action with respect to the Security Instrument. The Governmental Lender and the Fiscal Agent acknowledge and agree that the exercise of any rights and remedies under the Regulatory Agreement is subject to the provisions of the Project Loan Documents.

6. Notice of Violations. Promptly upon determining that a violation of the Regulatory Agreement has occurred, the Governmental Lender or the Fiscal Agent shall, by notice in writing to the Borrower, the Loan Servicer and the Initial Funding Lender, inform the Borrower, the Loan Servicer and the Initial Funding Lender that such violation has occurred, the nature of the violation and that the violation has been cured or has not been cured, but is curable within a reasonable period of time, or is incurable; notwithstanding the occurrence of such violation, neither the Governmental Lender nor the Fiscal Agent shall have, and each of them acknowledge that they shall not have, any right to cause or direct acceleration of the Project Loan, to enforce the Project Note or to foreclose on the Security Instrument.

7. Amendments. The Regulatory Agreement shall not be amended without the prior written consent of the Initial Funding Lender.

8. Fees; Penalties. The Initial Funding Lender shall not be liable for the payment of any compensation or any accrued unpaid fees, costs, expenses or penalties otherwise owed by the Borrower or any subsequent owner of the Project prior to the date of acquisition of the Project by the

Initial Funding Lender, whether such acquisition is by foreclosure, deed-in-lieu of foreclosure or comparable conversion of the Project Loan.

9. Subordination. The terms, covenants and restrictions of the Regulatory Agreement, other than those set forth in Sections 2 and 3, are and shall at all times remain subject and subordinate, in all respects, to the liens, rights and interests created under the Project Loan Documents.

10. Third-Party Beneficiary. The parties to the Regulatory Agreement recognize and agree that the terms of the Regulatory Agreement and the enforcement of those terms are essential to the security of the Initial Funding Lender and are entered into for the benefit of various parties, including the Initial Funding Lender. The Initial Funding Lender shall accordingly have contractual rights in the Regulatory Agreement and shall be entitled (but not obligated) to enforce, separately or jointly with the Governmental Lender and/or the Fiscal Agent, or to cause the Governmental Lender or the Fiscal Agent to enforce, the terms of the Regulatory Agreement. In addition, the Initial Funding Lender is intended to be and shall be a third-party beneficiary of the Regulatory Agreement.

11. Notices. Copies of all notices under the Regulatory Agreement shall be sent to the Loan Servicer at the address set forth below or to such other address as the Loan Servicer may from time to time designate:

Grandbridge Real Estate Capital LLC
214 North Tryon Street, Suite 2000
Charlotte, North Carolina 28202
Attention: Head of Loan Servicing

Any notice to be given to Freddie Mac shall be sent to Freddie Mac at the address set forth below or to such other address as Freddie Mac may from time to time designate:

Federal Home Loan Mortgage Corporation
8100 Jones Branch Drive, MS B4P
McLean, Virginia 22102
Attention: Multifamily Operations - Loan Accounting
Email: mfla@freddiemac.com
Telephone: (703) 714-4177

with a copy to:

Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive, MS 210
McLean, Virginia 22102
Attention: Managing Associate General Counsel – Multifamily Legal Division
Email: jennifer_davila@freddiemac.com
Telephone: (703) 903-2000

CFN 2025259497, OR BK 10515 Page 61, Recorded 12/31/2025 at 03:13 PM Rachel M. Sadoff, Clerk of Courts, Brevard County

ORDINANCE 2025-56

AN ORDINANCE OF THE CITY OF PALM BAY, BREVARD COUNTY, FLORIDA, PROVIDING FOR THE NAMING OF PRIVATE DRIVES, LOCATED WITHIN TAX PARCELS 145, 168, AND 169, SECTION 22, TOWNSHIP 28, RANGE 37, BREVARD COUNTY, FLORIDA, AS GOLDEN SUN DRIVE NE, SOLFLOWER LANE NE, SOLVISTA LANE NE, SUNBEAM WAY NE, AND SUNFIELD WAY NE; PROVIDING FOR THE DRIVES TO REMAIN PRIVATE; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, a request has been made to the City of Palm Bay to name private drives/access as Golden Sun Drive NE, Solflower Lane NE, Solvista Lane NE, Sunbeam Way NE, and Sunfield Way NE.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF PALM BAY, BREVARD COUNTY, FLORIDA, as follows:

SECTION 1. The name of certain rights-of-way within the City of Palm Bay, Florida, are hereby changed according to the following:

NORTHEAST QUADRANT

Section-Township-Range	Land Description	Private Drive/Access Name
22-28-37	PART OF NW 1/4 OF NE 1/4 AS DESC IN ORB 2212 PG 2142 EXC 2535 PG 1336 & ORB 2535 PG 1337	Golden Sun Drive NE Solflower Lane NE Solvista Lane NE Sunbeam Way NE Sunfield Way NE
22-28-37	PART OF NW 1/4 OF NE 1/4 AS DESC IN ORB 2535 PGS 1336	
22-28-37	PART OF NW 1/4 OF NE 1/4 AS DESC IN ORB 2535 PG 1337	

SECTION 2. All ordinances or parts of ordinances in conflict herewith are hereby repealed and all ordinances or parts of ordinances not in conflict herewith are hereby continued in full force and effect.

CITY OF PALM BAY
Office of the City Clerk
120 Malabar Road, SE
Palm Bay, Florida 32907

City of Palm Bay, Florida
Ordinance 2025-56
Page 2 of 2

SECTION 3. The provisions within this ordinance shall take effect immediately upon the enactment date.

Read in title only at Meeting 2025-30, held on December 4, 2025; and read in title only and duly enacted at Meeting 2025-31, held on December 18, 2025.

Rob Medina, MAYOR

ATTEST:

Terese M. Jones, CITY CLERK

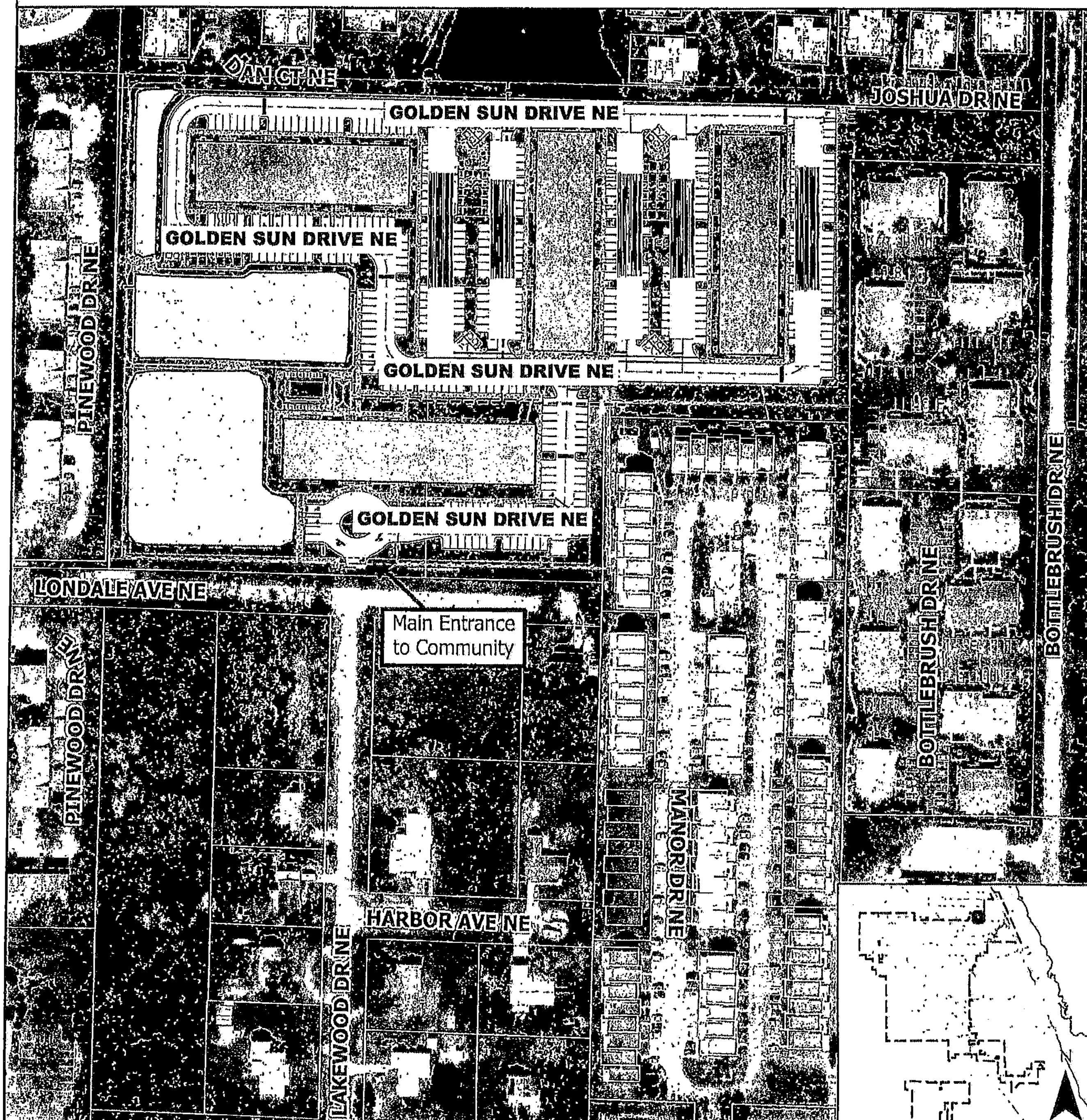
Reviewed by CAO

Applicant: Kittle Property Group, Inc.

cc: Brevard County Recording
Brevard County E-911
Supervisor of Elections

The City of Florida
Palm Bay

Map is not to scale—for illustrative purposes only; not to be construed as binding or as a survey.



SITE LOCATION MAP SUNSET PALMS APARTMENTS

Subject Property

Parcel ID: 28-37-22-00-145, 28-37-22-00-168, 28-37-22-00-169

Account #: 2831379, 2831571, 2831572

Exhibit 3. Restriction Covenant to be recorded

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School Board of Brevard County

2700 Judge Fran Jamieson Way • Viera, FL 32940-6699
Dr. Mark Rendell, Ed.D., Superintendent

Brevard Public Schools

October 22, 2025

Ms. Debbie Flynn, Senior Planner
City of Palm Bay, Land Development Division
120 Malabar Road SE
Palm Bay, FL 32907

RE: Proposed Sunset Palms Apartments Development
263 Age Restricted Dwelling Units
School Impact Analysis – Exemption Letter EL-2025-02

Dear Ms. Flynn,

We received a *School Facility Planning & Concurrency Application* for the referenced development requesting an Exemption Letter on October 14, 2025. The subject property consists of Parcel ID 28-37-22-00-145 (Tax Account 2831379), Parcel ID 28-37-22-00-168 (Tax Account 2831571), and Parcel ID 28-37-22-00-169 (Tax Account 2831572), containing approximately 13.22 acres total in the City of Palm Bay. The proposed development will be an age restricted community; a copy of the recorded deed restriction must be forwarded to the School District upon recording.

Based on a review of the information provided, the School Board issues this exemption letter. This property is subject to restrictions for people 65 and older. This exemption meets the provisions outlined in the *Interlocal Agreement for Public School Facility Planning & School Concurrency,* Section 13.1(d)4 as an aged, restricted community with no permanent residents under the age of eighteen (18) that is exempt from the requirements of school concurrency. If, at any time, a revised covenant is recorded releasing the age restriction, a school concurrency review will be required.

We appreciate the opportunity to review the proposed residential development of 263 units referred to as the Sunset Palms Apartments development in the City of Palm Bay. Please let me know if you need any additional information.

Sincerely,

Karen M. Black, AICP
Manager-Facilities Planning & Intergovernmental Coordination
Planning & Project Management, Facilities Services

Copy: David Lindemann, AICP, Director-Planning & Project Management

Exhibit 5

BREVARD COUNTY BOARD OF COMMISSIONERS
IMPACT FEE ASSESSMENT
FORM B-2

Project Name: **Sunset Palms Apartments-1959 Golden Sun Drive**

Date: 8/18/2026 | **Prep. by:** NJAH

Site Plan No.: **City of Palm Bay**

Site Address:	
☐ Unincorporated	☑ Incorporated
Street:	1959 Golden Sun Drive
City:	Palm Bay,FL 32905

Applicant:	**Jeffrey L. Kittle**
	Kittle Property Group,Inc.
Street:	310 E. 96th Street Ste.400
City:	Indianapolis,IN 46240
Phone:	(317)890-2494

Legal Description:	RE2831379				
Twn:	28	Rng:	37	Sec:	22
Sub-Division:	0				
TaxParcel/Blk:	145	Lot:			

Owner:	
	Same as above
Street:	
City:	
Phone:	

Project Description:	
	Apartments
Size:	3+ stoires
Units:	59 units

Solid Waste Billing Units:	IC
Land Use Code:	Count

Impact Fee Amount:	
Transportation:	$0.00
Fire/Rescue:	$0.00
Correctional:	$2,433.75
Emergency Med. Serv.:	$1,306.85
Library Services:	$2,236.69
Solid Waste:	$8,152.62
Educational Facilities:	$0.00
Sub-Total:	$14,129.91
Credits:	$0.00
**** Est. Impact Fees:**	**$14,129.91**

** ***NOTES*** :

1. ***CHANGE OF USE ON THIS PROPERTY MANDATES A REVIEW AND MAY REQUIRE ADDITIONAL IMPACT FEE PAYMENT.***
2. ***Payment is required before C.O. or Pre-Power, however, payment cannot be accepted before Building Permit is issued.***
3. ***If Permit Plan differs from Site Plan, Impact Fee assessment may change.***
4. ***Fees calculated according to current Brevard County Commissioners approved Impact Fee Schedule.***

Comments: **Educational Impact Fee exemption per agreement ,see agreement**

Permit No.: **BL25-07953**

Application No. **26IFR01253**

Brevard County Impact Fees assessed by:
Brevard County Land Development Code
Phone: (321) 633-2065, Fax: (321) 633-2052

BREVARD COUNTY BOARD OF COMMISSIONERS
IMPACT FEE ASSESSMENT
FORM B-2

Project Name: **Sunset Palms Apartments-1908 Golden Sun Drive**

Date: 8/18/2026	**Prep. by:** NJAH

Site Plan No.:	**City of Palm Bay**

Site Address:	
☐ Unincorporated	☑ Incorporated
Street:	1908 Golden Sun Drive
City:	Palm Bay,FL 32905

Applicant:	**Jeffrey L. Kittle**
	Kittle Property Group,Inc.
Street:	310 E. 96th Street Ste.400
City:	Indianapolis,IN 46240
Phone:	(317)890-2494

Legal Description:	RE2831379				
Twn:	28	Rng:	37	Sec:	22
Sub-Division:	0				
TaxParcel/Blk:	145	Lot:			

Owner:	
	Same as above
Street:	
City:	
Phone:	

Project Description:	
	Apartments
Size:	3+ stoires
Units:	68 units

Solid Waste Billing Units:	IC
Land Use Code:	Count

Impact Fee Amount:	
Transportation:	$0.00
Fire/Rescue:	$0.00
Correctional:	$2,805.00
Emergency Med. Serv.:	$1,506.20
Library Services:	$2,577.88
Solid Waste:	$9,396.24
Educational Facilities:	$0.00
Sub-Total:	$16,285.32
Credits:	$0.00
**** Est. Impact Fees:**	**$16,285.32**

** ***NOTES*:**

1. ***CHANGE OF USE ON THIS PROPERTY MANDATES A REVIEW AND MAY REQUIRE ADDITIONAL IMPACT FEE PAYMENT.***
2. ***Payment is required before C.O. or Pre-Power, however, payment cannot be accepted before Building Permit is issued.***
3. ***If Permit Plan differs from Site Plan, Impact Fee assessment may change.***
4. ***Fees calculated according to current Brevard County Commissioners approved Impact Fee Schedule.***

Comments: **Educational Impact Fee exemption per agreement ,see agreement**

Permit No.:	**BL25-07957**

Application No.	**26IFR01254**

Brevard County Impact Fees assessed by:
Brevard County Land Development Code
Phone: (321) 633-2065, Fax: (321) 633-2052

BREVARD COUNTY BOARD OF COMMISSIONERS
IMPACT FEE ASSESSMENT
FORM B-2

Project Name: **Sunset Palms Apartments-1704 Solvista Lane**

Date: 8/18/2026	**Prep. by:** NJAH

Site Plan No.:	**City of Palm Bay**

Site Address:	
☐ Unincorporated	☑ Incorporated
Street:	1704 Solvista Lane
City:	Palm Bay,FL 32905

Applicant:	**Jeffrey L. Kittle**
	Kittle Property Group,Inc.
Street:	310 E. 96th Street Ste.400
City:	Indianapolis,IN 46240
Phone:	(317)890-2494

Legal Description:	RE2831379				
Twn:	28	Rng:	37	Sec:	22
Sub-Division:	0				
TaxParcel/Blk:	145	Lot:			

Owner:	
	Same as above
Street:	
City:	
Phone:	

Project Description:	
	Apartments
Size:	3+ stoires
Units:	68 units

Solid Waste Billing Units:	IC
Land Use Code:	Count

Impact Fee Amount:	
Transportation:	$0.00
Fire/Rescue:	$0.00
Correctional:	$2,805.00
Emergency Med. Serv.:	$1,506.20
Library Services:	$2,577.88
Solid Waste:	$9,396.24
Educational Facilities:	$0.00
Sub-Total:	$16,285.32
Credits:	$0.00
**** Est. Impact Fees:**	**$16,285.32**

** ***NOTES*** **:**

1. ***CHANGE OF USE ON THIS PROPERTY MANDATES A REVIEW AND MAY REQUIRE ADDITIONAL IMPACT FEE PAYMENT.***
2. ***Payment is required before C.O. or Pre-Power, however, payment cannot be accepted before Building Permit is issued.***
3. ***If Permit Plan differs from Site Plan, Impact Fee assessment may change.***
4. ***Fees calculated according to current Brevard County Commissioners approved Impact Fee Schedule.***

Comments: **Educational Impact Fee exemption per agreement ,see agreement**

Permit No.:	**BL25-07958**

Application No.	**26IFR01255**

Brevard County Impact Fees assessed by:
Brevard County Land Development Code
Phone: (321) 633-2065, Fax: (321) 633-2052

BREVARD COUNTY BOARD OF COMMISSIONERS
IMPACT FEE ASSESSMENT
FORM B-2

Project Name: Sunset Palms Apartments-1708 Golden Sun Drive

Date: 8/18/2026	**Prep. by:** NJAH

Site Plan No.:	City of Palm Bay

Site Address:	
☐ Unincorporated	☑ Incorporated
Street:	1708 Golden Sun Drive
City:	Palm Bay,FL 32905

Applicant:	**Jeffrey L. Kittle**
	Kittle Property Group,Inc.
Street:	310 E. 96th Street Ste.400
City:	Indianapolis,IN 46240
Phone:	(317)890-2494

Legal Description:	RE2831379				
Twn:	28	Rng:	37	Sec:	22
Sub-Division:	0				
TaxParcel/Blk:	145	Lot:			

Owner:	
	Same as above
Street:	
City:	
Phone:	

Project Description:	
	Apartments
Size:	3+ stoires
Units:	68 units

Solid Waste Billing Units:	IC
Land Use Code:	Count

Impact Fee Amount:	
Transportation:	$0.00
Fire/Rescue:	$0.00
Correctional:	$2,805.00
Emergency Med. Serv.:	$1,506.20
Library Services:	$2,577.88
Solid Waste:	$9,396.24
Educational Facilities:	$0.00
Sub-Total:	$16,285.32
Credits:	$0.00
**** Est. Impact Fees:**	**$16,285.32**

** ***NOTES*** **:**

1. ***CHANGE OF USE ON THIS PROPERTY MANDATES A REVIEW AND MAY REQUIRE ADDITIONAL IMPACT FEE PAYMENT.***
2. ***Payment is required before C.O. or Pre-Power, however, payment cannot be accepted before Building Permit is issued.***
3. ***If Permit Plan differs from Site Plan, Impact Fee assessment may change.***
4. ***Fees calculated according to current Brevard County Commissioners approved Impact Fee Schedule.***

Comments: **Educational Impact Fee exemption per agreement ,see agreement**

Permit No.: **BL25-07960**	Application No. **26IFR01256**

Brevard County Impact Fees assessed by:
Brevard County Land Development Code
Phone: (321) 633-2065, Fax: (321) 633-2052