

DOCUMENT PREPARED BY/RETURN TO:
City of Ocala, Florida
Community Services Department
201 S.E. 3rd Street
Ocala, Florida 34478

CITY OF OCALA, FLORIDA

AFFORDABLE HOUSING INCENTIVE FUND
AGREEMENT FOR LIEN

THIS AGREEMENT is made and entered into this _____ day of _____ 2025 by and between the CITY OF OCALA, FLORIDA, a Florida municipal corporation, whose address is 110 SE Watula Avenue, Ocala, Florida 34471 (hereinafter referred to as "CITY") and TEAM DELVA PROPERTIES, INC., a Florida Profit Corporation, whose address is 3035 SE MARICAMP RD., #104-302 OCALA, FL 34471, the owner of the subject property further identified below and herein (hereinafter referred to as "PROPERTY OWNER").

WITNESSETH:

WHEREAS, the City of Ocala, Florida is a Florida municipal corporation which, through its Affordable Housing Incentive Fund provides certain financial benefits to individuals or entities who assist the City through the development of affordable housing projects; and

WHEREAS, Team Delva Properties, INC is a Florida limited partnership which develops affordable housing projects within the City of Ocala, Florida and which desires to work with the City to utilize the financial benefits made available for the development of affordable housing projects; and

WHEREAS, on or about _____, the City of Ocala, Florida approved the disbursement of funds to Team Delva Properties, INC. for the development of an affordable housing project; and

WHEREAS, the City of Ocala, Florida and Team Delva Properties, INC. now desire to establish the terms and conditions for the purpose of specifically providing for the right of the City to place a lien upon the real property which Team Delva Properties, INC. intends to develop an affordable housing project; and

WHEREAS, this agreement and the lien upon said real property which is the subject of this agreement is designed to ensure that Team Delva Properties, INC. fulfils its obligations to the City of Ocala, Florida with respect to the use of the aforementioned real property as a location for affordable housing; and

WHEREAS, the City of Ocala, Florida finds and determines that assistance with the development of affordable housing, and entry into this agreement for that purpose supports and protects the health, safety and welfare of the citizens of the City of Ocala, Florida; and

WHEREAS, the City of Ocala, Florida further finds and determines that the development of affordable housing, and entry into this agreement for that purpose is in the best interest of the City of Ocala, Florida and its citizens.

NOW THEREFORE, for and in consideration of the mutual promises contained herein and in exchange for the good and valuable consideration provided for herein, the receipt and sufficiency of which are hereby specifically acknowledged, the CITY OF OCALA, FLORIDA and TEAM DELVA PROPERTIES, INC. hereby agree as follows:

Section 1. Adoption and Incorporation of Recitals.

The recitals outlined above and herein are hereby adopted by CITY and PROPERTY OWNER and are specifically incorporated herein as part of this *Agreement for Lien* (hereinafter referred to as “AGREEMENT”).

Section 2. Purpose and Authority for Agreement.

- A. This agreement is entered into for the purpose of outlining the terms and conditions of the relationship between CITY and PROPERTY OWNER with respect to the development of the real property more particularly described below and herein as an affordable housing project within the City of Ocala, Florida and, more specifically, the rights of CITY with respect to the placement of and forgiveness of a lien to be placed upon said real property.
- B. This agreement is entered into pursuant to the authority provided by Chapter 166, *Florida Statutes*, as well as other relevant provisions of Florida law.

Section 3.

The real property which is the subject matter of this agreement is that certain parcel of real property located at or about 817 NW 13th Avenue, Ocala, FL 34475– including all units located thereupon - and further identified by Marion County Property Appraiser Parcel Identification Number 2570-402-403 in the City of Ocala, Marion County, Florida and more particularly described as follows:

Commencing at a point 100 feet North of the Southwest corner of Lot 4, Block 2, Range 4 of Goss Addition in the City of Ocala, Florida, according to the map or plat thereof as recorded in Plat Book E, Page 13, Public Records of Marion County, Florida, thence 120 feet East, 66 feet North, 120 feet West, 66 feet South to the Point of Beginning.

Section 4. Terms and Conditions of Lien Placement, Operation and Forgiveness.

- A. On or about _____, 2025 PROPERTY OWNER received assistance from CITY, through its Affordable Housing Incentive Fund (hereinafter referred to as “PROGRAM”), the sum of EIGHT THOUSAND ONE HUNDRED EIGHTY-SEVEN DOLLARS AND

NINETY-SIX CENTS (\$8,187.96) for fees and charges based on representations from PROPERTY OWNER which evidenced eligibility under the PROGRAM guidelines.

- B. PROPERTY OWNER acknowledges that this AGREEMENT constitutes a lien on the subject property for the total amount of assistance (hereinafter referred to as "LIEN AMOUNT") as set forth herein.
- C. Said lien may totally and/or partially forgiven pursuant to the terms and conditions as set forth below and herein.
- D. PROPERTY OWNER acknowledges that receipt and retention of the aforementioned funds was and is now conditioned upon the following:
 - i. An eligible low-income household will retain occupancy of the housing unit assisted with the Housing Incentive Funds for not less than ten (10) years from the issuance of a certificate of occupancy; and
- E. PROPERTY OWNER acknowledges that PROPERTY OWNER shall be deemed in default under this AGREEMENT, in the event that CITY determines that the conditions, as set forth in Section D above and herein have not occurred.
- F. In the case of default by PROPERTY OWNER, the then-outstanding balance under this AGREEMENT shall become immediately due and owing upon a default under this AGREEMENT.
- G. Notwithstanding the foregoing, CITY specifically acknowledges that failure to meet the conditions as set forth in Section D(i) above which is the result of tenant vacancies, shall not constitute a default under Section E of this agreement.
- H. The PROPERTY OWNER hereby acknowledges and agrees that if CITY determines that PROPERTY OWNER received funds based on fraudulent or false information as to PROGRAM eligibility requirements, then PROPERTY OWNER shall also be in default under this AGREEMENT and payment in full for total funds received shall become due and payable immediately upon written notice by CITY and CITY shall have the right to enforce said debt through all available means.
- I. From the date of completion of the project as evidenced by the PROPERTY OWNER obtaining a Certificate of Occupancy dated _____, the balance due under this AGREEMENT, shall, unless there has been a default under this Agreement be reduced by ten percent (10%) until the balance is reduced by 100 percent (100%) on the last month of the 10th year in accordance with the schedule outlined as follows:

Year 1: Reduction by 10% of Lien Amount	Year 6: Reduction by 60% of Lien Amount
Year 2: Reduction by 20% of Lien Amount	Year 7: Reduction by 70% of Lien Amount
Year 3: Reduction by 30% of Lien Amount	Year 8: Reduction by 80% of Lien Amount
Year 4: Reduction by 40% of Lien Amount	Year 9: Reduction by 90% of Lien Amount
Year 5: Reduction by 50% of Lien Amount	Year 10: Reduction by 100% of Lien Amount

The PROPERTY OWNER and CITY agree that this AGREEMENT shall automatically terminate on the date that is ten (10) years from the date of the Certificate of Occupancy.

- J. The PROPERTY OWNER and CITY agree that the lien placed upon a housing unit hereunder is automatically and without further action or documentation and regardless of the order of recording of liens subject, subordinate and inferior to any first mortgage on the housing unit, and any mortgagee holding a such first mortgage is and shall be a third-party beneficiary of this paragraph.
 - i. Upon the request by any first mortgagee, CITY shall execute and deliver a subordination agreement reasonably requested by such first mortgagee in order to confirm the subordination of such lien or any subsequent lien provided for under this AGREEMENT to such first mortgage.

K. City and PROPERTY OWNER agree that this AGREEMENT may be recorded.

Section 5. Entirety of Agreement.

This AGREEMENT, together with any and all exhibits and other attachments hereto, constitutes the entire agreement between CITY and PROPERTY OWNER and there are no other covenants, agreements, promises terms, provisions, conditions, undertakings or understandings, either oral or written, between them concerning this matter other than those set forth herein.

Section 6. Amendments to Agreement.

This AGREEMENT may not be amended, changed or otherwise modified unless such change(s), amendment(s) or modification(s) are in the form of a written amendment executed by both CITY and PROPERTY OWNER.

Section 7. Assignment; Interest Transfer.

PROPERTY OWNER may not, without the written consent of CITY which may be withheld or conditioned by City in its sole discretion, assign its rights or obligations under this AGREEMENT, in whole or in part, until completion of affordable housing project.

Section 8. Effective Date of Agreement.

This agreement shall be effective on the date executed by both CITY and PROPERTY OWNER.

IN WITNESS WHEREOF, the parties have signed and set their seals and executed this Agreement for Lien this _____ day of _____ 2025.

CITY

CITY OF OCALA, FLORIDA, a Florida municipal corporation,

By: Peter Lee, as City Manager

ATTEST:

By: ANGEL JACOBS, as
City Clerk

APPROVED AS TO FORM AND LEGALITY:

By: WILLIAM E. SEXTON, as
City Attorney

The remainder of this page intentionally left blank.

IN WITNESS WHEREOF, the parties have further signed and set their seals and executed this Agreement for Lien this _____ day of _____ 2025.

PROPERTY OWNER

TEAM DELVA PROPERTIES, INC, a Florida Profit Corporation,

By: BRIDGETTE DELVA, as Manager of
TEAM DELVA PROPERTIES, INC, a Florida Profit Corporation

WITNESS 1 (signature)

WITNESS 2 (signature)

WITNESS 1 (printed name and address)

WITNESS 2 (printed name and address)

STATE OF FLORIDA
COUNTY OF _____

The forgoing instrument was acknowledged before me this _____ day of _____ 2025 by BRIDGETTE DELVA, as Manager of TEAM DELVA PROPERTIES, INC a Florida Profit Corporation, who is [] personally known to me or who has [] produced _____ as identification.

By: _____
NOTARY PUBLIC