

This instrument prepared by:

R2024-1624 NOV 21 2024

(Space Reserved for Clerk of Court)

FIRST AMENDMENT TO MASTER DECLARATION OF RESTRICTIVE COVENANTS FOR WORKFORCE HOUSING IN ACCORDANCE WITH THE PALM BEACH COUNTY WORKFORCE HOUSING PROGRAM (RENTAL DEVELOPMENT)

THIS AMENDMENT TO MASTER DECLARATION OF RESTRICTIVE COVENANTS FOR WORKFORCE HOUSING IN ACCORDANCE WITH THE PALM BEACH COUNTY WORKFORCE HOUSING PROGRAM (the "Amendment") is made as of the ___ day of ___, 2024, by and between Palm Beach County, Florida and Uptown FL Partners LLC _____.

WITNESSETH:

WHEREAS, Glades 95th Owner LLC made and executed that certain Master Declaration of Restrictive Covenants for Workforce Housing in Accordance with the Palm Beach County Workforce Housing Program, dated 02/06/19, and recorded 02/08/19 in Official Records Book 30408, at Page 1733, of the Public Records of Palm Beach County, Florida (the "Covenant"); and

WHEREAS, Uptown FL Partners LLC, the current declarant, took title to the Property via that Warranty Deed recorded on 08/13/21 in Official Records Book 32782, Page 822, of the Public Records of Palm Beach County; and

WHEREAS, pursuant to Section 10 of the Covenant, the Covenant may be modified by the written authorization of the Declarant and the Board of County Commissioners of Palm Beach County, Florida (the "Board"); and

WHEREAS, the Declarant and the Board desire to modify and amend the Covenant as hereinafter set forth.

NOW, THEREFORE, Declarant and the Board hereby declare that the Covenant is hereby amended as follows:

1. The recitations set forth herein above are true and correct and are incorporated herein by reference. Unless otherwise defined herein, each initial capitalized term used in this Amendment shall have the meaning given to such term as set forth in the Covenant.

2. Occupancy. Section 2 of the Covenant is revised as follows:

Occupancy: A Required Workforce Housing Unit in the Development subject to this Covenant shall be leased only to an Eligible Household during the Compliance Period. Owner shall obtain documentation of eligibility (meeting County income standards as defined in this Covenant) prior to entering into a Lease for any Required Workforce Housing Unit. The Owner shall require, at Lease execution the Resident and the Owner execute a Lease Addendum certifying the household income. ~~Said addendum shall be notarized.~~ This addendum shall serve as the income verification information required by the Monitoring Entity for the purposes of approving the Resident for occupancy

of a Workforce Housing Unit. The Owner shall forward the ~~notarized~~ addendum to the Monitoring Entity within ten (10) business days of execution of the Lease. The Monitoring Entity shall advise owner of sufficiency of Lease Addendum within ten (10) business days of receipt. The County shall periodically confirm consistency for all Required Workforce Housing Units as provided in this covenant. Each Required Workforce Unit leased to another Eligible Household during the Compliance Period shall be leased at an attainable housing cost as provided for in ~~Section 2~~ of this Covenant. Owner shall not require consent or approval of the Monitoring Entity prior to entering into a Lease.

Rent ranges for Required Workforce Housing Units in each of the four targeted income ranges Low (60-80%), Moderate 1 (>80-100%) Moderate 2 (>100-120%) and Middle (>120-140%) shall be based upon the annual "Florida Housing Finance Corporation Family Rental Programs schedule published annually by Florida Housing Finance Corporation, and shall take into account the number of bedrooms contained in each Required Workforce Housing Unit. ~~Owner shall provide each Resident with a utility credit equal to \$50.00 per month for one (1) bedroom units, \$50.00 per month for two (2) bedroom units, \$75.00 per month for three (3) bedroom units and \$75.00 per month for four (4) bedroom units. When one or more utility cost(s) are included within the WHP rent price, and reasonable, reliable and verifiable documentation is provided that indicates the total utility cost included within the WHP rent price meets or exceeds the stated utility allowance cost, then the utility allowance requirement would be waived on the amount exceeding the credit. If the information provided constitutes an amount less than the prescribed utility allowance, the value may be applied against the utility allowance and the remaining balance shall be credited to the WHP resident. For purposes of this provision utilities shall include, but not be limited to, water, sewer, gas and electric. Owner shall have the right during the term of the Compliance Period to set rents for the Property for each of the four (4) income categories anywhere between the low and top end rent ranges for that year based on the household income and bedroom count requirements as provided for in this Covenant. Florida Housing Finance Corporation Maximum Rents do not address the 100% Rent category. To resolve any issues created by this the parties agree to base this Rent calculation on the following formula which is used herein below for illustrative purposes only but is based on actual 2017 numbers and shall be adjusted annually in accordance with the provisions contained in this Covenant.~~

Percentage Category	1	2	3	4
Moderate 1 (80-100%)	\$1,080-\$1,350	\$1,296-\$1,620	\$1,496-\$1,870	\$1,670-\$2,088
Moderate 2 (100-120%)	\$1,350-\$1,620	\$1,620-\$1,944	\$1,870-\$2,244	\$2,088-\$2,505

2017 Rental Floor: A monthly floor on rents shall be established as follows

Income %	1 BR	2 BR	3 BR	4 BR
60%	\$810	\$972	\$1,122	\$1,252
80%	\$1,080	\$1,296	\$1,496	\$1,670
>80%	\$1,080	\$1,296	\$1,496	\$1,670
100%	\$1,350	\$1,620	\$1,870	\$2,088
>100%	\$1,350	\$1,620	\$1,870	\$2,088
120%	\$1,620	\$1,944	\$2,244	\$2,505
>120%	\$1,620	\$1,944	\$2,244	\$2,505
140%	\$1,890	\$2,268	\$2,618	\$2,922

Notwithstanding anything else contained in this Covenant, if any mandated rent amendments necessitate a decrease in rents and rents fall below the established Rental Floor provided above, rents are not required to re-set below the established Rental Floor. The Owner shall have the right at its discretion to set rents anywhere in the annually established rental range it deems appropriate.

In the event the Florida Housing Finance Corporation Family Rental Program information is no longer published the parties agree to work collectively to identify an alternative source for publishing this information. Such alternative source shall use a similar formula currently used by Florida Housing Finance Corporation.

3. Annual Report Section 7 of the Covenant is hereby deleted in its entirety.

4. This Amendment shall become effective upon the execution by the parties hereto and recording amongst the Public Records of Palm Beach County, Florida.

5. Except as modified by this Amendment, the Covenant shall remain in full force and effect in accordance with the terms thereof. In the event any of the provisions of this Amendment shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof or of the Covenant, which shall remain in full force and effect, and any provisions of this Amendment deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 15th day of October, 2024. Undersigned has executed this instrument on the date first above written.

Signed, Sealed, and Delivered in the presence of:

Declarant:

[Signature]
(Witness Signature)

By: [Signature]

DENISE CHEN
(Print Name)

Name: Juan Franco

20940 Uptown Ave Boca Raton, FL
(Witness Address) 33428

Title: Director

Date: 10/1/24

[Signature]
(Witness Signature)

Kamiyah Morris
(Print Name)

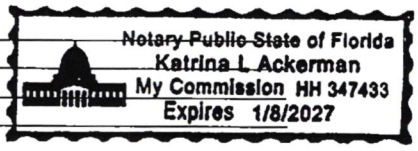
20940 Uptown Ave Boca Raton FL
(Witness Address) 33428

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of October, 2024 by Juan Franco, as Director (type of office, title, rank, or position, or title of when instrument was executed), who is personally known to me or has produced _____ as a type of identification.

[Signature]
(Notary Signature)

Print Name: _____
Notary Public, State of: _____
Serial Number, if any: _____
My commission expires: _____



Authorization by the Board of County Commissioners for the Amendment to Declaration of Restrictive Covenants for Workforce Housing.

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ATTEST:

Palm Beach County, Florida
By Its Board of County Commissioners

By:



Deputy Clerk

By:

Maria G. Marino
Maria G. Marino, Mayor

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By:

Darren Leiser
Darren Leiser, Assistant County Attorney

ORIGINAL DOCUMENT NOT
RETAINED / ~~RECEIVED~~ BY MINUTES