

Prepared by: RETURN:

Lynn Gelin, Esq.
City Attorney's Office
200 N.W. 1st Avenue
Delray Beach, Florida 33444

P.C.N.#

**MASTER DECLARATION OF RESTRICTIVE COVENANTS
FOR WORKFORCE HOUSING**

THIS MASTER DECLARATION OF RESTRICTIVE COVENANTS FOR WORKFORCE HOUSING (the “Covenant”) is entered into as of the ___ day of _____, 2022, by and among the **CITY OF DELRAY BEACH**, a Florida Municipal Corporation, (referred to herein as “**City**”), and **Pulte Home Company, LLC**, a Michigan Limited Liability Company, (referred to herein as “**Developer**” which term shall include any assignee or successor to Developer as owner of the Development).

RECITALS

A. Pursuant to the Purchase and Sale of Real Property Agreement, executed on April 27, 2021, between the Delray Beach Community Redevelopment Agency (“CRA”) and Developer (“Agreement”) as well as the Delray Beach Community Redevelopment Agency Request for Proposal (“RFP”) (CRA RFP No. 2020-01), Developer agreed to construct twenty (20) Workforce Housing Units as part of the Palm Beach County Workforce Housing Program. The Workforce Housing Units are under construction and are under contract to be sold to Eligible Occupants.

B. The property under the Agreement includes that certain real property located west of SW 7th Avenue, east of SW 8th Avenue and between SW 2nd Court and SW 3rd Street in the southwest neighborhood of the Delray Beach Community Redevelopment Agency District (sub Area #8) in Delray Beach, FL, known as Carver Square, as more particularly described in **Exhibit “A”** attached hereto and incorporated by reference herein (the “**Project**” and the “**Property**”).

C. In accordance with the Palm Beach County Workforce Housing Program, Developer has recorded against the Property a Master Declaration of Restrictive Covenants for Workforce Housing for Carver Square in OR Book ___ Page ___ of the Public Records of Palm Beach County, Florida, as amended from time to time, and a Master Declaration of Restrictive Covenants for Workforce Housing for Windsong Estates in OR Book 32449, Page 1722, of the Public Records of Palm Beach County, Florida, as amended and recorded from time to time, and additional Master Declarations of Restrictive Covenants as may be recorded which relate to the Workforce Housing Units constructed on lots identified in Exhibit A (collectively, the “**County Master Declarations**”). Pursuant to these covenants, each workforce housing unit is to be sold to and occupied by an Eligible Occupant for fifteen (15) years from the date of the issuance

of the certificate of occupancy of the required workforce housing unit. Upon the event of the conveyance of the required workforce housing unit by the Owner prior to expiration of the Compliance Period, a new fifteen (15) year period will take effect on the date of such resale of the required workforce housing unit in accordance with the County Master Declarations.

D. Pursuant to the Agreement, all workforce housing units are also subject to workforce housing restrictions for a minimum of forty (40) years. Due to the resale provisions, some Workforce Housing Units under the County Master Declarations may be subject to workforce housing restrictions for more than forty (40) years. In the event the Compliance Period for a Workforce Housing Unit under the County Master Declarations expires prior to a date that is forty (40) years from the date of the recording of this Covenant, then the Agreement requires that the Covenant described herein commence upon the expiration of the Compliance Period and terminating on the date forty (40) years from the date of the recording of this Covenant.

E. City has implemented Affordability Controls as set forth in Article 4.7 of the Delray Beach Land Development Regulations (“**Regulations**”) by establishing a Family/Work Force Housing Program for the City (hereinafter referred to as the “City’s Affordable Housing Program”).

F. This Covenant is to be recorded against the Real Property in the Public Records of Palm Beach County, Florida.

G. This Covenant shall apply and be enforceable against Developer and all current and future Owners, as applicable, during the term of this Covenant and shall restrict the resale and use of the Workforce Housing Unit as provided herein for a term not to exceed forty (40) years from the date of the recording of this Covenant.

NOW, THEREFORE, City and Developer hereby agree as follows:

I. DEFINITIONS

The following terms not otherwise defined herein shall have the meanings set forth below for purposes of this Covenant, and if a term is defined in the Regulations, the Regulations shall control:

1.1. **Adjusted Median Income (A.M.I.)** – The Palm Beach County median income, based on a family of four, as published by Florida Housing Finance Agency.

1.2. **Affordability Controls** – Restrictions placed on the Unit by which the income of the purchaser will be restricted in order to ensure that the Unit remains affordable to those households as defined herein.

1.3. **City** – The City of Delray Beach, Florida.

1.4. **Palm Beach County Compliance Period or County Compliance Period** – Means a period of fifteen (15) years (recurring) commencing from the date of issuance of the

certificate of occupancy of the Workforce Housing Unit, and upon the event the Workforce Housing Unit is sold prior to expiration of the fifteen (15) year term, a new fifteen (15) year period shall take effect on the date of such resale.

1.5. **Development; and the Project** – The Real Property located west of SW 7th Avenue, east of SW 8th Avenue and between SW 2nd Court and SW 3rd Street in Delray Beach, FL, known as Carver Square.

1.6. **Eligible Occupant** – A household who is income eligible to own a Workforce Housing Unit, based on the income levels defined herein.

1.7. **HUD** - The United States Department of Housing and Urban Development.

1.8. **Household** – A single person living alone, or two (2) or more persons sharing residency, with a combined income available to cover household expenses.

1.9. **Low Income Household(s)** – A Household with a gross, combined income between 51% and 80% of the Palm Beach County Adjusted Median Income (as defined by the Florida Housing Finance Corporation) as published more specifically in the “Income Limits Florida Housing Finance Corporation CWHIP Homeownership Program” table for West Palm Beach – Boca Raton HMFA (Palm Beach) area.

1.10. **Moderate Income Household(s)**– A Household with a gross, combined income between 81% and 120% of the Palm Beach County Adjusted Median Income (as defined by the Florida Housing Finance Corporation) as published more specifically in the “Income Limits Florida Housing Finance Corporation CWHIP Homeownership Program” table for West Palm Beach – Boca Raton HMFA (Palm Beach) area.

1.11. **Owner or Unit Owner** -The ground lessee or record title owner at any time of the Workforce Housing Unit.

1.12. **Purchase Price or Sales Price** -All consideration paid for the Transfer of a Workforce Housing Unit either at or outside of closing, but shall not include any proration amounts, taxes, costs and expenses of obtaining financing, the fair market value of furnishings or personal property, lender fees, title insurance fees, closing costs, inspection fees, or other normal and customary costs related to the purchase of property but not paid directly to the seller.

1.13. **Transfer** -Any sale, assignment or transfer, voluntary or involuntary, or by operation of law (whether by deed, contract of sale, gift, devise, bequest, trustee’s sale, deed in lieu of foreclosure, or otherwise) of any interest in a Workforce Housing Unit, including but not limited to, a fee simple interest, a joint tenancy interest, a tenancy in common, a life estate, or any interest evidenced by a land contract by which possession of such Unit is transferred while the existing Workforce House Unit owner retains title.

1.14. **Workforce Housing Unit(s) or Workforce Unit(s)** – One (1) of the 20 single family residence developed as part of the Project.

II. RESALE OF THE WORKFORCE HOUSING UNIT

2.1 The following provisions apply upon expiration of the Compliance Period of the County Master Declarations, should such event occur prior to the forty (40) year restriction of this Covenant, as provided herein.

2.2 Right of First Refusal. The Workforce Housing Unit offered for resale pursuant to this Covenant shall be sold as a Workforce Housing Unit and shall include a reference to this Covenant. All sales contracts shall state that the Workforce Housing Unit is part of the Affordable Housing Program and subject to this Covenant. This Covenant hereby establishes and all deeds to a Unit Owner of the Workforce Housing Unit shall provide that the City has the right of first refusal to purchase the Workforce Housing Unit on the same terms and conditions as a prospective buyer. Developer and/or Unit Owner shall notify the City in writing within five (5) days after the Developer's or Unit Owner's acceptance of a contract for sale and purchase and shall include in the notice a true and correct copy of the contract. The City shall have fifteen (15) business days after receipt of the written notice and contract to exercise its right to purchase the Unit on the same terms as stated in the contract, except as stated herein. The City shall deliver written notice of its exercise to purchase the Unit to the Developer/Unit Owner within fifteen (15) days after the receipt by the City of the Developer's/Unit Owner's written notice. The City shall close the transaction within sixty (60) business days after its election to exercise its right of first refusal.

2.3 All purchasers of the Workforce Housing Units for the Project have been approved as Eligible Occupants in accordance with the City of Delray Beach Affordable Housing Program.

2.4 Owners of the Workforce Housing Unit shall be required to occupy the Workforce Housing Unit. If, during ownership, the Owner is unable to continuously occupy the Workforce Housing Unit due to illness, death, bankruptcy, or mental or physical incapacity, based upon evidence and application made to the City, City may in its discretion, excuse compliance with this requirement.

2.5 Closing costs, title insurance and all other charges and fees shall be paid pursuant a Purchase and Sale Agreement executed by and between the current Unit Owner and each prospective Unit Owner.

2.6 The Workforce Housing Unit shall not be offered for resale to the general public until all requirements of this Covenant are met. Each purchaser shall be an Eligible Occupant.

2.7 Except as expressly permitted by this Covenant, no Unit may be transferred.

III. ADDITIONAL RESALE RESTRICTIONS AND EXCEPTIONS

3.1. The following provisions apply upon expiration of the Compliance Period of the County Master Declarations, should such event occur prior to the forty (40) year restriction of this Covenant, as provided herein.

3.2. Not less than twenty (20) business days prior to the closing on the Workforce Housing Unit resale, the City and CRA shall be notified of the sale or resale of the Workforce Housing Unit and the City and CRA shall be provided with a true and correct copy of the proposed contract. Owners of a Workforce Housing Unit shall deliver written notice of the intent to sell to the City and CRA, and shall provide to the City and CRA all information which is necessary for the City to determine that the proposed sale complies with the terms, restrictions, and conditions contained in this Covenant. The information shall be provided to the City and CRA on City approved forms and shall be executed under oath by the proposed transferor or transferee, as applicable. The City shall have ten (10) business days after the receipt of the written notice to determine and notify the Workforce Housing Unit Owner whether the proposed transfer is in compliance with the terms, conditions, and restrictions contained in this Covenant. If it is not, the proposed transfer shall not be made and any such transfer not in compliance with this Covenant shall be deemed null and void. If the City does not timely deliver written notice to the Workforce Housing Unit Owner that the proposed contract is not in compliance, such contract shall be deemed approved by the City. City shall have the right to waive this notice requirement at its sole discretion as circumstances may warrant to facilitate sale of Workforce Housing Units. Each contract for sale and purchase of a Workforce Housing Unit shall contain a clause which subjects the proposed transfer to the prior review of the City.

3.3. Additional Resale Restrictions of the Workforce Housing Unit. The following resale conditions are imposed on the Workforce Housing Unit and the same shall also be included in each deed:

a. The Workforce Housing Unit shall remain affordable for a period of no less than forty (40) years from the date of recording of this Covenant in the Public Records of Palm Beach County, Florida.

b. The Workforce Housing Unit must be sold to Eligible Occupants except as otherwise provided by this Covenant.

c. Transfers of title under the following circumstances shall be allowed, and are not subject to the restrictions included in this Covenant:

i. Transfers by inheritance to the Unit Owner's surviving spouse, qualified domestic partner, or lineal descendants, or;

ii. Transfers of title to a spouse as part of a divorce decree, or to a qualified domestic partner as part of a court approved property settlement agreement; or

iii. Acquisition of title or interest therein by an existing Unit Owner's spouse if it is in conjunction with marriage of the Unit Owner and his/her spouse, or by an existing Unit Owner's qualified domestic partner.

3.4 No resale of the Workforce Housing Unit is permitted until the requirements of this Covenant are met.

3.5 Household income is determined by the cumulative income of all tenants or purchasers intended to occupy the Workforce Housing Unit.

3.6 The maximum permitted resale price of a Workforce Housing Unit may not exceed 90% of the average area purchase price in the statistical area in which the Workforce Housing Unit is located as set by the Florida Housing Finance Corporation each year.

3.7 Nothing contained in this Covenant shall require a Household qualified to occupy a Workforce Unit to sell the Workforce Housing Unit if the purchaser(s) income respectively, later exceeds AMI, provided such Household initially qualified for such purchase.

3.8 Intentionally Deleted.

3.9 At any time and from time to time, the City may conduct written or oral surveys of Eligible Occupants and Unit Owners to verify the compliance with the terms and conditions of this Covenant, and City may enter the Workforce Housing Unit for the purpose of conducting personal interviews and obtaining other information reasonably necessary to verify the compliance with the City's Affordable Housing Program requirements and this Covenant.

3.10 Each Unit Owner, tenant, and occupant shall comply with all applicable Federal, State and local laws, rules, regulations and ordinances relating to the sale of the Real Property.

IV. DURATION AND AMENDMENT

4.1 This Covenant shall remain in effect for forty (40) years from the date of recording of this Covenant in the Public Records of Palm Beach County, Florida. This Covenant shall apply to any replacement structure or structures constructed if a Workforce Housing Unit is demolished or destroyed, provided that if demolition or destruction of a Workforce Housing Units occurs thirty-five (35) years after recording of this Covenant and demolition or destruction was unintentional, this Covenant with respect to the Workforce Housing Unit shall terminate on demolition or destruction.

4.2 **Covenant Running With Land.** The terms of this Covenant constitute covenants running with the Real Property. The terms of this Covenant constitutes covenants running with each designated Workforce Housing Unit. This Covenant shall bind, and the benefit hereof shall inure to, Developer, the Workforce Housing Unit Owners, and the City, and any heirs, legal representatives, executors, successors and assignees thereof. The Workforce Housing Unit shall be held, conveyed, leased, hypothecated, encumbered and occupied subject to the covenants, restrictions and limitation set forth herein. Any buyer, lessee, or transferee of a Workforce Housing Unit or any portion thereof, by acceptance of a deed or lease therefor, or by the signing of a contract to purchase the same, shall, by acceptance of such deed or by the signing of such contract or

agreement, be deemed to have consented to and accepted the covenants, conditions, restrictions and limitations set forth herein, whether or not there is any express reference to this Covenant in such lease, deed or contract. The provisions of this Covenant shall apply commencing on the expiration of the Compliance Period and terminating on the date forty (40) years from the date of the recording of this Covenant.

4.3 **Amendment.** This Covenant may be amended at any time by a recorded document executed and acknowledged by the respective Workforce Housing Unit Owner and the City.

4.4 **Developer's Satisfaction of the Terms of this Covenant.** The City and Developer agree that the Developer's obligations pursuant to this Covenant shall be deemed satisfied upon the City's issuance of final certificate of occupancy for the final single family residence developed as part of the Project ("Release Date"), in accordance with the terms and conditions of this Covenant and the City's applicable ordinances, rules, and regulations. Accordingly, within ten (10) business days after the Release Date, the City, acting through its City Manager, shall execute and return to the Developer for recordation, a Notice of Satisfaction in the form attached hereto as **Exhibit "B"** ("Satisfaction").

V. ENFORCEMENT

5.1 The following provisions apply upon expiration of the Compliance Period of the County Master Declarations, should such event occur prior to the forty (40) year restriction of this Covenant, as provided herein.

5.2 **Right to Enforce.** The City reserves, and Developer, all proposed buyers and the owners of the Workforce Housing Unit are deemed to have granted the City, the right to review and enforce compliance with all provisions of this Covenant, as further set forth in this Article V. In the event that the City has reasonable cause to believe that the Developer, lessee, occupant, Household or a Unit Owner is in default of any of the provisions of this Covenant, then the City Manager, or his or her designee, may inspect the Unit owned by the Developer or such Unit Owner at any reasonable time and from time to time, after providing the Developer, lessee or such Unit Owner not less than twenty-four (24) hours advance oral or written notice, except in the case of an emergency when less advance notice may be given.

(a) Except in the case of a default which constitutes an incurable default or involves the health, safety and welfare of Households in the Development, or in the case of an emergency (in which events no notice and opportunity to cure is required), in the event of any other default under this Covenant, the City shall give the Developer, lessee, Unit Owner or Household Occupant who is in default, fifteen (15) days written notice of such default, which notice shall state the nature of the default. If the default is not cured to the satisfaction of the City within fifteen (15) days from the giving of such notice, or immediately when no notice and opportunity to cure is required, the City may pursue any or all remedies available to it, as set forth in Section 5.1(c) below.

(b) The City hereby reserves the right to enforce this Covenant by pursuing any and all

remedies provided by law or in equity. The City's remedies shall include, by way of example and not limitation, the right to specific performance of this Covenant, the right to a mandatory injunction requiring the sale or lease of the Workforce Housing Unit in conformance with this Covenant, the disgorgement of profits received from any sale or lease conducted in violation of this Covenant, the right to cancel and declare void the sale, deed, contract or lease, the right to remove occupants, and damages and injunctive relief for breach of this Covenant. All of the remedies available to the City shall be cumulative, and the City's election to pursue any remedy shall not preclude the City for then or later pursuing any one or more other remedies.

- (c) In the event City resorts to litigation with respect to any default under this Covenant, and the City prevails, the City shall be entitled to recover its damages and costs, including expert witness fees. The party in default hereunder shall be responsible for the costs of any Court-ordered sale of a Unit required to enforce the provisions of this Covenant. Venue for any action for breach of, or to enforce, this Covenant shall be properly in Palm Beach County, Florida.
- (d) In the event any Unit is transferred or leased in a manner that is not in full compliance with the provisions of this Covenant, such transfer or lease shall be wholly null and void and shall confer no title or rights whatsoever upon the purported transferee or lessee.

5.3 **Priority of Covenant.** This Covenant shall be senior to, and shall not be subordinated to, any lien or encumbrance, including but is not limited to, judgment liens, assessment liens, tax liens, construction liens and mortgage liens; provided however, that this Covenant shall be junior, subordinate and inferior to the lien of a holder of any first mortgage on the any portion of the Development if the lender is an Institutional Lender, and in the event of a foreclosure sale by such Institutional Lender or a deed in lieu of foreclosure transfer of ownership (or its successors or assigns) the terms of this Covenant shall be extinguished as follows:

- (a) **Third Party Notice Provision - Right of First Refusal:** The Developer/Owner shall require all loan/financing documentation for this Development to contain a provision that at the initiation of any formal foreclosure proceedings, the lender shall provide the City with a Notice of Pending Foreclosure, in order to provide the City the right to cure, or assume the loan within ninety (90) days of receipt of this Notice, in order to protect the City's investment in this Development. Notwithstanding anything contained herein to the contrary, lender shall not be obligated to remain at a standstill during the notice period and shall have the right to prosecute its claim against Owner but lender shall not have the right to finalize its foreclosure proceedings or accept a deed in lieu of foreclosure transfer of ownership until expiration of the ninety (90) day notice period. This notice shall be provided to both the City Manager, and the Director of Neighborhood and Community Services City of Delray Beach, 100 NW 1st Avenue, Delray Beach, FL 33444

- (b) Should the ninety (90) day Right of First Refusal time frame pass these affordability restrictions will terminate only if the lender (holder of a first mortgage) is an Institutional Lender, and upon occurrence of any of the following termination events: (1) foreclosure of an Eligible Mortgage, (2) transfer by deed in lieu of foreclosure of an Eligible Mortgage, or (3) assignment of an FHA insured mortgage to HUD.

VI. MISCELLANEOUS

6.1 **No Third Party Beneficiaries.** There are no intended third-party beneficiaries of this Covenant, and no party other than the City or Developer shall have standing to bring an action for, breach of, or to enforce, the provisions of this Covenant.

6.2 **Notices.** Notices to any person or entity shall be given in writing and delivered in person or mailed, by certified or registered prepaid U. S. Mail, return receipt requested, or by electronic mail, or by a reputable overnight courier service (such as FEDEX), to the person's or entity's representative set forth below (as may be changed by notice from time to time) at the address set forth below:

Notices to the City shall be sent to:

City of Delray Beach
100 N. W. 1st Avenue
Delray Beach, Florida 33444
Attention: City Manager

With a copy to:

City of Delray Beach
100 N. W. 1st Avenue
Delray Beach, Florida 33444
Attention: Director of Neighborhood & Community Services

With a copy to:

City Attorney
City of Delray Beach
200 N. W. 1st Avenue
Delray Beach, Florida 33444

With a copy to:

Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, Florida 33444
Attn: Executive Director

Notices to the Developer shall be sent to:

Pulte Home Company, LLC
1475 Centrepark Blvd, Suite 305
West Palm Beach, FL 33401
Attention: Division President

With a copy to:
Pulte Home Company, LLC
2301 Lucien Way, Suite 155
Maitland, FL 32751
Attn: General Counsel

Notices to an owner of a Workforce Housing Unit may be given in like manner addressed to the Owner of the applicable Workforce Housing Unit. Such notice shall be deemed given when hand delivered or when deposited, postage prepaid, in the United States mail.

6.3 **Severability**. If any provision of this Covenant shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions shall survive and their validity, legality and enforceability shall not in any way be affected or impaired thereby, and the court may, but shall not be required to, fashion a substitute for the provision held to be invalid or unenforceable.

6.4 **Headings**. The headings of the sections in this Covenant are for convenience only and shall not be used to interpret the meaning of any provision hereof.

6.5 **Homestead Waiver**. This Covenant is prior and superior to the owner of the Workforce Housing Unit's right to a homestead exemption. Each owner of a Workforce Housing Unit waives that owner's homestead rights to the fullest extent that they conflict or impair the City's rights and remedies under this Covenant.

6.6 **No Guarantee**. Nothing herein shall be construed or give rise to any implied representation, warranty or guarantee, and the City expressly disclaims, that any owner of a Workforce Housing Unit will be able to resell his or her Workforce Housing Unit for the maximum purchase price or recover the purchase price for such Workforce Housing Unit. Such owner of a Workforce Housing Unit recognizes and accepts that his or her Unit may be less marketable than other Units in the Development and may not sell for as great a purchase price.

6.7 **Governmental Functions**: Notwithstanding anything to the contrary contained in this Declaration:

a. Even though the City has certain contractual obligations under this Covenant such obligations shall not relieve any person subject to this Covenant from complying with all applicable governmental regulations, rules, laws, and ordinances;

b. To the extent approval or permission must be obtained from the City, such approval or permission shall be granted or denied in accordance with applicable

governmental regulations, rules, laws, and ordinances, and no person shall have any vested rights;

c. The City has not waived its sovereign immunity; and

d. Any action by City shall be without prejudice to, and shall not constitute a limit on, impairment or waiver of, or otherwise affect City's right to exercise its discretion in connection with its governmental or quasi-governmental functions.

6.8 DEVELOPER AND CITY HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE THE RIGHT ANY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS COVENANT.

6.9 This Agreement constitutes the entire agreement between City and Developer.

6.10 **Recordation**. The parties acknowledge and agree that this Covenant shall be recorded in the Public Records of Palm Beach County, Florida, and shall be a covenant running with the Real Property.

6.11 **Conflict**. To the extent of any conflict between the terms of this Covenant and Section 4.7 of the City's Code of Ordinances in effect as of the date of the execution of this Covenant by the City, this Covenant shall control.

6.12 **Venue**. This Agreement shall be governed by the laws of the State of Florida. The venue for actions arising out of this Agreement shall be Palm Beach County, Florida.

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Signed, sealed and delivered
in the presence of:

PULTE HOME COMPANY, LLC

Signature

By: _____

Title: _____

(Name printed or typed)

(Name printed or typed)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this ___ day of _____, 2022, by
_____ (name of person), as _____ (type of
authority) for _____ (name of party on behalf of whom instrument was
executed).

Personally known ___ OR Produced Identification
Type of Identification Produced _____

Notary Public – State of Florida

ATTEST:

CITY OF DELRAY BEACH, FLORIDA

City Clerk

By: _____
Shelly Petrolia, Mayor

Approved as to legal form
and sufficiency:

City Attorney

Witness

Print name of Witness

Witness

Print name of Witness

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this ___ day of _____, 20___, by Shelly Petrolia, as Mayor
for the City of Delay Beach.

Personally known ___ OR Produced Identification
Type of Identification Produced _____

Notary Public – State of Florida

EXHIBIT "A"
LEGAL DESCRIPTION OF PROJECT

Lots 11 through 30, Carver Square, according to the Plat thereof, as recorded in Plat Book 24, Page 11, of the Public Records of Palm Beach County, Florida, less and except those portions conveyed to the City of Delray Beach, Florida by the Right-of-Way Deeds recorded in Official Records Book 31615, page 851, Official Records Book 31615, page 857, Official Records Book 31615, page 863, Official Records Book 31615, page 869, Official Records Book 31615, page 875, Official Records Book 31615, page 881, Official Records Book 31615, page 887, Official Records Book 31615, page 893, Official Records Book 31615, page 899, Official Records Book 31615, page 905, Official Records Book 31615, page 911, Official Records Book 31615, page 917, Official Records Book 31615, page 923, Official Records Book 31615, page 929, Official Records Book 31615, page 935, Official Records Book 31615, page 941, Official Records Book 31615, page 947, and Official Records Book 31709, page 1811, all of the public records of Palm Beach County, Florida.

EXHIBIT "B"
SATISFACTION

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SATISFACTION

THIS SATISFACTION is entered into this ___ day of _____, 20___ between the **CITY OF DELRAY BEACH** (“City”), a Florida municipal corporation, and **Pulte Home Company, LLC**, (“Developer”), a Florida Limited Liability Company.

W I T N E S S E T H :

WHEREAS, the City, and Developer entered into the Workforce Housing Covenant dated the ___ day of _____, 2022, (the “Covenant”); and,

WHEREAS, the City has issued a final certificate of occupancy for the final Workforce Housing Unit that is the subject of the Covenant; and

WHEREAS, the parties agree that Developer’s obligations pursuant to the Covenant have been satisfied through and including the date of closing of the Workforce Housing Unit, to the best knowledge and belief of the City; and

WHEREAS, the parties desire to evidence Developer’s satisfaction of its obligations pursuant to the Covenant.

NOW, THEREFORE, in forbearance of real and potential claims, suits and causes of action, and other good and valuable consideration, the sufficiency of which is hereby acknowledged the parties agree as follows:

1. The recitations set forth above are hereby incorporated as if fully set forth herein.
2. The parties agree that to the best knowledge and belief of the City, the Developer has satisfied its obligations under the Covenant, as of _____, 2022
3. This Satisfaction constitutes the entire agreement between the parties and supersedes all prior verbal or written agreements. All interpretations of this Satisfaction shall be governed by the laws of the State of Florida.

4. The signatories hereto warrant and agree that they have the authority to execute this Satisfaction and bind the parties thereto.

5. Except as modified by this Satisfaction, all terms and conditions of the Covenant shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties have caused this Termination Agreement to be executed by its proper officers hereto duly authorized on the year and date first above written.

CITY OF DELRAY BEACH, FLORIDA

ATTEST:

City Clerk

By: _____
City Manager

Approved as to Form and Sufficiency:

City Attorney

WITNESSES:

PULTE HOME COMPANY, LLC

(Name printed or typed)

By: _____

(Name printed or typed)

(Name printed or typed)

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 20__, by _____ (name of person), as _____ (type of authority) for _____ (name of party on behalf of whom instrument was executed).

Personally known ___ OR Produced Identification
Type of Identification Produced _____

Notary Public – State of Florida