

**LAND USE RESTRICTION AGREEMENT
BETWEEN
HERNANDO COUNTY
AND
THE ARC NATURE COAST, INC.**

This Land Use Restriction Agreement is made and entered into this _____ day of _____, 2022, by and between The Arc Nature Coast, Inc., a private non-profit 501(c)(3) charitable organization, whose business address is: 5283 Neff Lake Road, Brooksville, FL 34601, and Hernando County (hereinafter the "COUNTY") located at 15470 Flight Path Drive, Brooksville, FL 34604.

W I T N E S S E T H

WHEREAS, on the above date, the COUNTY and The Arc Nature Coast, Inc., entered into an Agreement (the "Agreement") through which The Arc Nature Coast, Inc., will receive funding from the COUNTY's State Housing Initiatives Partnership ("SHIP") program for the purpose of rehabilitating a group home to be leased to persons who have special needs as defined in Section 393.063(9) F.S.; and

WHEREAS, pursuant to said Agreement, the affordability restriction is set out in the Mortgage and Promissory Note to be executed between The Arc Nature Coast, Inc., and the COUNTY; and

WHEREAS, the Florida Housing Finance Corporation ("FHFC") has requested that the affordability restrictions now be set out in a separate recorded agreement; and

WHEREAS, The Arc Nature Coast, Inc., and the COUNTY desire to enter into this Land Use Restriction Agreement in order to be deemed in compliance with FHFC regulations.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. The property subject to this Land Use Restriction Agreement is known as 4612 Crescent Road, Spring Hill, FL 34606, being more fully described as:
Lot 26, Block 1681, Spring Hill Unit 25, according to the plat thereof as recorded in Plat Book 10, Page 61, of the Public Records of Hernando County, Florida
Parcel No. R32 323 17 5250 1681 0260 Key No. 322662

2. The Arc Nature Coast, Inc., hereby agrees that the group home will remain affordable pursuant to the affordability regulations of Section 420.9071(2) F.S., without regard to the term of any mortgage or the transfer of ownership, for not less than fifteen (15) years (the "Affordability Period"), which time period shall begin to run when The ARC Nature Coast, Inc., has executed a Mortgage and Promissory Note to the COUNTY for said described property.
3. The affordability restriction may terminate upon foreclosure of a mortgage or a deed in lieu of foreclosure. However, the affordability restriction may be revived for the remaining portion of the Affordability Period if, during the original Affordability Period, the owner of record before foreclosure or the issuance of a deed in lieu of foreclosure, or any entity that includes the former owner or those with whom the former owner is affiliated, acquires an ownership in the project or property.
4. Whenever in this Agreement one of the parties is referred to, successors and permitted assigns of such parties shall be included, and all covenants and agreements contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

[The remainder of this page has intentionally been left blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

ATTEST:

THE ARC NATURE COAST, INC.

Witness

By: _____

Witness

Title

Date

ATTEST:

HERNANDO COUNTY BOARD OF
COUNTY COMMISSIONERS

By: _____
Douglas A. Chorvat Jr., Clerk

By: _____
Steve Champion, Chairman

Approved as to Form
and Legal Sufficiency:



County Attorney's Office