

Prepared by:
Office of County Attorney
1801 27th Street
Vero Beach, FL 32960
772-226-1425

COUNTY DEED INDIAN RIVER COUNTY, FLORIDA

THIS DEED, made this ____ day of _____, 2016, by **INDIAN RIVER COUNTY, FLORIDA, a political subdivision of the State of Florida**, party of the first part, whose mailing address is 1801 27th Street, Vero Beach, Florida 32960, and **CITY OF FELLSMERE, FLORIDA, a municipal corporation created pursuant to the laws of the State of Florida**, party of the second part, whose mailing address is 22 S. Orange Street, Fellsmere, Florida 32948.

WITNESSETH that the said party of the first part, pursuant to Section 125.38, Florida Statutes, has granted, bargained, conveyed and sold to the party of the second part, its successors and assigns forever, the following described land lying and being in Indian River County, Florida:

HALL, CARTER & JAMES SUBDIVISION LOT 194, BLOCK 8 PBS 3-2 & 31

FURTHER, the designation of the above-described parcel for affordable housing pursuant to Resolution No. 2007-068 of the Board of County Commissioners of Indian River County, and all reversionary interests and restrictive covenants with regard to single family and multi family residential dwelling rental units imposed under that certain "Agreement Between Indian River County and Every Dream Has A Price, Inc. for Donation of Surplus County Owned Lands" dated June 2, 2009, and in that certain County Deed recorded in Book 2351, Page 1390 of the Public Records of Indian River County, which are recited in Exhibit "A" and Exhibit "B" attached hereto, are hereby **released, relinquished and extinguished in their entirety**. City of Fellsmere, Florida, as successor grantee, acknowledges and agrees to the release and extinguishment of all reversionary interests and restrictive covenants as evidenced by its signature below.

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners, acting by the Chairman of said Board, the day and year aforesaid.

INDIAN RIVER COUNTY, FLORIDA
By its Board of County Commissioners

Attest: Jeffrey R. Smith, Clerk of
Court and Comptroller

By: _____
Deputy Clerk

By: _____
Bob Solari, Chairman

BCC approved: November 15, 2016

(Official Seal)

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY**

BY _____
**DYLAN REINGOLD
COUNTY ATTORNEY**

CITY OF FELLSMERE, FLORIDA

Attest:

Deborah C. Krages, CMC, City Clerk

By: _____ Mayor

Approved by Council: _____

(Official Seal)

EXHIBIT "A"

SUBJECT TO that certain reversionary interest in the Grantor as set forth in paragraphs 1.1; 3.1; and 9.1(a) of that certain "AGREEMENT BETWEEN INDIAN RIVER COUNTY AND EVERY DREAM HAS A PRICE, INC. FOR DONATION OF SURPLUS COUNTY OWNED LANDS" by and between Grantor and Grantee (therein styled "Applicant") dated June 2, 2009, excerpts of which are attached hereto and made a part hereof as Exhibit "B", and a complete copy of which is on file with the office of the Clerk to the Indian River County Board of County Commissioners and the Indian River County Community Development Department; and

SUBJECT TO RESTRICTIVE COVENANTS RUNNING WITH THE LAND

As to the Lot hereinabove granted, Grantee covenants and agrees, by accepting and placing this Deed of record in the public records of Indian River County, Florida, that Grantor conveys the Lot to Grantee with the following restrictions ("Restrictions") that run with the land and touch and concern both the Lot and any and all single family or multi family residential dwelling rental units constructed on the Lot: For the purposes of this Deed, the Lot as improved with the single family or multi family residential dwelling rental units is herein referenced as the "Property", and any one individual rental unit is herein referenced as a "Rental Property Unit":

1. Use of Property. Each Rental Property Unit shall be used solely for residential rental purposes. The Rental Property Unit may not be used for any non-residential purposes whatsoever, except for home office uses permitted by applicable zoning regulations.

2. Definitions. The following terms as used in this Deed shall have the meanings given below:

2.1. "Rented" means execution of a Rental Agreement between the Grantee as landlord and the Tenant for one of the Rental Property Units at a Rent that is Affordable.

2.2 "Tenant" means the natural person who has or natural persons who have: (a) Rented the Rental Property Unit to use and occupy as the principal residence of the household; and (b) a household Adjusted Gross Income (as defined herein) that qualifies as Very-Low-Income or Low-Income (as such terms are defined in Florida Statutes section 420.0004).

2.3. "Adjusted for Family Size" means adjusted in a manner which results in an income eligibility level which is lower for households with fewer than four people, or higher for households with more than four people, than the base income eligibility determined as provided in Florida Statutes section 420.0004(1) based upon a formula as established by the United States Department of Housing and Urban Development.

2.4. "Adjusted Gross Income" means all wages, income from assets, regular cash or noncash contributions or gifts from persons outside the household, and such other resources and benefits as may be determined to be income by the United States Department of Housing and Urban Development, Adjusted for Family Size (as defined herein), less deductions allowable under section 62 of the Internal Revenue Code. "Adjusted Gross Income" is calculated on an annual basis.

2.5. "Affordable" is defined to mean that monthly Rent payments do not exceed 30 percent of the annual Adjusted Gross Income for a household that is Very-Low-Income or Low-Income (as such terms are defined in Florida Statutes section 420.0004).

2.6. "Rent" means the periodic payments due to the Grantee as landlord from the Tenant for occupancy under a Rental Agreement and any other payments due to the Grantee as landlord from the Tenant that are designated as rent in the Rental Agreement.

2.7. "Rental Agreement" means any legally binding written residential lease agreement, including amendments or addenda, between the Grantee as landlord and a Tenant, providing for use and occupancy of a Rental Property Unit.

3. Rental of Property. The Rental Property Unit shall be Rented only by Tenants who meet the criteria set forth hereinbelow.

3.1. The Rent for the Rental Property Unit must be Affordable (as defined herein) to the Tenant. The Tenant shall have monthly Rent payments that are Affordable (as defined herein).

3.2. The Property may not be Rented by a Tenant whose household Adjusted Gross Income exceeds the thresholds set forth in Florida Statutes section 420.004 for Very-Low-Income or Low-Income households.

3.3. The security deposit, if any, for any Rental Property Unit shall not exceed one month's Rent.

4. Maintenance of Property. Grantee shall maintain the exterior of the Rental Property Units in good repair, including, but not limited to, painting, landscaping and lawn maintenance, as necessary. Grantee shall maintain the Rental Property Units in accordance with the applicable laws, regulations and ordinances of the County, and if applicable, the governing municipality. For so long as the original Grantee is the owner of the Lot, the Property, or the Rental Property Units, the maintenance obligations set forth herein are binding on Grantee.

5. Covenants Run with the Land. All covenants, conditions and restrictions contained in this Deed shall be covenants running with the land, and to the fullest extent permitted by law and equity, be binding upon the Property for the benefit of and in favor of, and be enforceable by, the County against the Grantee and any party in possession or occupancy of the Property or any portion thereof. The covenants, conditions and restrictions set forth in this Deed are intended to be perpetual, but may be modified in a document in recordable form executed by the County and the Grantee, or the Grantee's successors in interest in the event that the character of the neighborhood within which the Property is located changes substantially through the passage of time.

6. Property as Servient Estate. For the purposes of this instrument, the Property and all portions thereof shall be the servient tenement and the County shall be the dominant tenement. The Restrictions shall run with the Property and be binding on all persons acquiring title to the Property, or any portion thereof, and all persons claiming under them.

7. Enforcement by County. The County is the beneficiary of these Restrictions, and as such, the County may enforce these Restrictions by action at law or in equity, including without limitation, a decree of specific performance or mandatory or prohibitory injunction, against any person or persons, entity or entities, violating or attempting to violate the terms of these Restrictions.

8. Waiver; Invalidity; Construction; Venue. Any failure of the County to enforce these Restrictions shall not be deemed a waiver of the right to do so thereafter. No waiver of these Restrictions shall be effective unless contained in a written document executed by County. Any waiver shall only be applicable to the specific instance to which it relates and shall not be deemed to be a continuing or future waiver. If any covenant, restriction, condition or provision contained in this Deed is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any of the other Restrictive Covenants herein contained, all of which shall remain in full force and effect. This Deed shall be construed in accordance with the laws of Florida and venue shall be in Indian River County, Florida.

EXHIBIT "B"

1.1. Applicant shall construct and complete, through the receipt of a Certificate of Occupancy, one or more affordable housing rental units on each Lot as permitted by the zoning of each Lot, within three (3) years of the date of the deed of conveyance of the Lots to Applicant. Applicant and County acknowledge and agree that one (1) of the Lots has the capacity to be subdivided into multiple Lots and each such subdivided Lot shall have one (1) single family residence on it and all such subdivided lots are, for all purposes herein, collectively included within the terms Lot and Lots. If a Certificate of Occupancy is not issued for any of the single family residences on any Lot within the referenced 3 year timeframe, the title to any such Lot shall revert to the County unless an extension of the three (3) year time frame is approved by the Indian River County Board of County Commissioners at a regularly scheduled meeting thereof.

3.1. Applicant shall maintain its existence as a not-for-profit corporation under the applicable laws of the State of Florida and its qualification as a Section 501(c)(3) Entity during the term of this Agreement. Applicant acknowledges and agrees that, in the event (a) Applicant loses its status as Section 501(c)(3) Entity; or (b) Applicant dissolves its corporate existence, Applicant shall promptly notify County. If either of the foregoing events occur prior to rental of any Property, then all right, title and interest of Applicant in and to the Lots shall automatically terminate and be rendered null and void, and all right, title and interest in and to the Lots shall automatically vest in Indian River County, a political subdivision of the State of Florida. If either of the foregoing events occur after rental of any Property Applicant shall transfer title to the Property to another Section 501(c)(3) Entity specifically organized for the purpose of building, rehabbing, and revitalizing homes and/or rental units for very-low-income and low-income households.

9.1. Applicant acknowledges that the County is donating the Lots pursuant to Florida Statutes section 125.379 for the construction of permanent affordable rental housing. Accordingly, the parties acknowledge and agree that the County's remedy for breach of this Agreement by Applicant shall be as follows:

(a) Any use of any Lot and/or any Property by Applicant in violation of this Agreement shall result in reversion of the Lot to the County and Applicant shall, immediately upon request of County, execute and record a Quitclaim Deed conveying such Lot to the County;