RESOLUTION NO. 2021-

A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA APPROVING AN INTERFUND LOAN IN AN AMOUNT OF $1,000,000 FROM THE ECONOMIC STABILITY FUND (0008) TO THE AFFORDABLE HOUSING FUND (0006) TO FINANCE THE NEW NORTHEAST AFFORDABLE HOUSING PROJECT WITHIN THE CITY LIMITS; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $1,000,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF AFFORDABLE HOUSING FUND (0006), RESULTING FROM THIS LOAN, TO THE HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT, HOUSING ADMINISTRATION DIVISION, NEW NORTHEAST AFFORDABLE HOUSING PROJECT (TBD); PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (the “City”) desires to finance affordable housing capital projects within the City limits; and

WHEREAS, the City has determined that one of the most-cost effective way to finance such projects is by means of interfund loans for a term of ten (10) years from the Economic Stability Fund to the Affordable Housing Fund; and

WHEREAS, the New Northeast Development is an affordable housing project to be constructed at 5475 3rd Lane North, St. Petersburg, Florida (“Project”); and

WHEREAS, the City desires to finance this Project by means of an interfund loan in the amount of $1,000,000 for a term of ten (10) years from the Economic Stability Fund to the Affordable Housing Fund (this interfund loan is hereinafter referred to as the “Interfund Loan”); and

WHEREAS, following the approval of the first Interfund loan in the amount of $1,000,000 the balance of the available resources in the Economic Stability Fund for future investment in affordable housing is $4,000,000, and

WHEREAS, the City Council of the City desires to formalize, ratify and approve the Interfund Loan.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:
SECTION 1. Approval. The Interfund Loan in an amount equal to $1,000,000 to finance the Project is hereby formalized and approved.

SECTION 2. Supplemental Appropriation. The following supplemental appropriation for FY21 from the increase in the unappropriated balance of the Affordable Housing Fund (0006), resulting from the above loan is hereby approved:

Affordable Housing Fund (0006)
Housing and Community Development Department,
Housing Administration Division, New Northeast
Affordable Housing Project (TBD) $1,000,000

SECTION 3. Terms of Interfund Loan. The terms of the Interfund Loan are described below:

1) The amount of the Interfund Loan may be increased with City Council approval.
2) Any proceeds of the Interfund Loan, which are not expended shall be invested in the manner and to the extent permitted by the City’s written investment policy.
3) The interest rate on the Interfund Loan shall be equal to zero percent (0%).
4) The maturity date of the Interfund Loan is October 15, 2032.
5) The first of nine principal payments of the Interfund Loan shall be due in the amount of $100,000 on each October 15th, commencing on October 15, 2023 with the final payment to be made the maturity date, unless earlier paid. The Interfund Loan can be paid prior to maturity, in whole or in part at any time at a price equal to the principal amount thereof to be paid, without penalty, plus accrued interest to the date fixed for early prepayment, if any. The City can apply any such prepayments to scheduled principal payments as it deems appropriate.
6) Notwithstanding anything herein to the contrary, if a payment date does not fall on a business day, the payment will be due on the immediately preceding business day.

SECTION 4. Superseding of Inconsistent Resolutions. This Resolution supersedes all prior action of City Council of the City inconsistent herewith. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon adoption.

LEGAL:  

BUDGET:
Resolution No. 2021

A RESOLUTION AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO EXECUTE AN AGREEMENT WITH SD ST PETE 454, LLC TO PROVIDE $1,000,000 TO SUPPORT THE CONSTRUCTION OF NOT LESS THAN 125 WORKFORCE HOUSING UNITS AT THE NORTHWEST CORNER OF 54TH AVENUE NORTH AND 4TH STREET NORTH; AND TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City was approached by Stock Development, operating as SD St Pete 454, LLC, ("Developer") regarding the development of 415 units of mixed-income housing at approximately 20 acres of land generally located at the northwest corner of 54th Avenue North and 4th Street North; and

WHEREAS, the development was approved by the Development Review Commission on January 6, 2021; and

WHEREAS, the development will include 125 workforce units with 59 units at 80% AMI and 66 units at 120% AMI, with a 30 year affordability period; and

WHEREAS, the development is expected to cost $97 million, with the County contributing $4 million to construction; and

WHEREAS, the Developer has sought additional funding from the City for the development; and

WHEREAS, Administration supports the appropriation of $1 million in funding for the development, to be paid only upon successful completion of the development and execution of restrictions on the workforce units.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor, or his designee, is hereby authorized to execute an agreement with SD St. Pete 454, LLC to provide $1,000,000 to support the construction of not less than 125 workforce housing units at the northwest corner of 54th Avenue North and 4th Street North and to execute all documents necessary to effectuate same.

This Resolution shall become effectively immediately upon adoption.

Approvals:

Legal: ___________________________ Administration: ___________________________

00569366.doc v1
Resolution No. 2021

A RESOLUTION AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO EXECUTE A MODIFIED DENSITY BONUS AGREEMENT WITH SD ST PETE 454, LLC, FOR THE DEVELOPMENT OF THE NORTHWEST CORNER OF 54TH AVENUE NORTH AND 4TH STREET NORTH; AND TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City was approached by Stock Development, operating as SD St Pete 454, LLC, ("Developer") regarding the development of 415 units of mixed-income housing at approximately 20 acres of land generally located at the northwest corner of 54th Avenue North and 4th Street North; and

WHEREAS, the development was approved by the Development Review Commission on January 6, 2021; and

WHEREAS, the Developer intends to utilize the City's density bonus program, as set forth in Chapter 17.5, Article V of St. Petersburg City Code, to provide workforce units for 30 years, thereby allowing an overall increase in the total number of units above what would normally be permitted on the site; and

WHEREAS, Developer requested several changes to City's form density bonus agreement to clarify the role of the property manager in the agreement, allow a cure period for reporting, provide a timetable for decisions related to assignment, and to clarify reciprocal remedies, among other non-substantive changes; and

WHEREAS, Administration supports the changes and recommends approval of the modified density bonus agreement.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor, or his designee, is hereby authorized to execute a modified density bonus agreement with SD St Pete 454, LLC for the development the northwest corner of 54th Avenue North and 4th Street North and to execute all documents necessary to effectuate same.

This Resolution shall become effectivley immediately upon adoption.

Approvals:
Legal: __________________________ Administration: [Signature]

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BUDGET, FINANCE AND TAXATION COMMITTEE
AGENDA

July 15, 2021 @ 8:00 a.m.
City Council Chambers

Members:  Chair Ed Montanari, Committee Vice Chair Gina Driscoll, Council Member Darden Rice, and Council Member Robert Blackmon

Alternate:  Council Member Brandi Gabbard

Support Staff:  Ben Weil, Legislative Aide

1. Call to Order

2. Approval of Agenda

3. Approval of June 10, 2021 Minutes

4. New/Deferred Business

   a. Administration is requesting BF&T committee recommend approval of the following three (3) requests to full City Council related to the Arya Development at 5475 3rd Lane North (Rob Gerdes):
      1. Approval of an interfund loan in the amount of $1,000,000 from the Economic Stability Fund to the Affordable Housing Fund;
      2. Approval of a funding agreement between the City and SD St. Pete 454, LLC for the City to provide a $1,000,000 grant for the workforce units at the completion of development;
      3. Approval of the workforce density bonus agreement to permit the construction of 118 workforce density bonus units on the property.

5. Upcoming Meetings Agenda/Tentative Issues

   A. July 29
      a. Discussion of the Permissible Uses of Weeki Wachee Funds and Use of Funds for the Woodson Museum – Outdoor Event Green Space Beautification (CM Figgs-Sanders)
      b. SBE contracts - Quarterly Report (Q1 & Q2) (Jessica Eilerman)

   B. August 12
      a. 3rd Quarterly Financial Reports (Anne Fritz/Liz Makofske)
      b. FY22 Fiscal Policies Changes (Anne Fritz/Liz Makofske)

6. Adjournment
ST. PETERSBURG CITY COUNCIL
BUDGET, FINANCE & TAXATION COMMITTEE REPORT

Meeting of June 10, 2021

Present: Committee Vice Chair Gina Driscoll, Council Member Darden Rice, Council Member Brandi Gabbard, and Council Member Robert Blackmon

Other Council Members Present: None

Absent: Chair Ed Montanari

Also: Assistant City Administrator, Tom Greene; Neighborhood Affairs Administrator, Rob Gerdes; Chief Assistant City Attorney, Jeannine Williams; Director of Engineering and Capital Improvements, Brejesh Prayman; Public Works Services Manager, Angela Miller; Vice President of Stantec, Andy Burnham; Assistant Director of Sanitation, Bob Turner; Director of Housing and Community Development, Joshua Johnson; Assistant City Attorney, Devon Haggitt; Assistant City Attorney, Jane Wallace; Assistant City Clerk, Cathy E. Davis; Legislative Aide, Ben Weil

1. **Call to Order** – Vice Chair Driscoll called the meeting to order at 8:01 am.

2. **Approval of Agenda** – CM Gabbard made a motion to approve the agenda. All were in favor of the motion.

3. **Approval of May 27, 2021 Minutes** – CM Gabbard made a motion to approve the minutes. All were in favor of the motion.

4. – (a) **FY22 Water/Utility Rates**

Ms. Angela Miller, Public Works Services Manager and Andy Burnham, Vice President of Stantec addressed the committee to present FY2022 preliminary utility rates. Ms. Miller gave an overview of the FY22 Rate Study schedule, with the proposed rates going into effect on October 1, 2021 if approved by City Council. Ms. Miller highlighted the current fiscal year utility rates and COVID impact on the rates. The FY21 utility rates were adjusted from the original program plan in order to support the unanticipated impacts of the pandemic. An adjustment was made to the Water Resource Utility Cash to Debt Program to reflect a recurring 40/60 split across the ten-year forecast. The 40/60 split was to be reassessed for FY22 to see if it could change to the City’s goal of a 50/50 split. Ms. Miller gave a brief overview of the FY22 Rate Study goals which include continuing the balance of current economic conditions and sustainability, integration of equipment and fleet replacement forecast, consideration of water resources and stormwater master planning outcomes, and realignment of cash to debt program back to a 50/50 split.
The FY22 Utility Rates are lower than the projections from the 2021 rate study. Typical bills will see an increase between $.50-$1.00 per utility. Administration is proposing the following utility rate increases for FY2022:

- Water = 2.50%
- Wastewater = 7.25%
- Reclaimed Water = 0.00%
- Stormwater = 16.01%
- Sanitation = 3.75%

Ms. Miller provided a breakdown (by Stormwater Tier) of how the proposed rates will impact a typical single family residential customer’s utility bill for all services based on 4000 gallons of water/wastewater use, sanitation, recycling, reclaimed and non-reclaimed services for FY2022. The following total utility bill impacts from the proposed rate changes are presented for each stormwater tier (based on ranges of square feet of impervious service area), excluding reclaimed water:

- Tier 1 (less than 1,600 sq. ft.) = $6.61 increase
- Tier 2 (1600 – 3200 sq. ft.) = $7.48 increase
- Tier 3 (3200 – 4800 sq. ft.) = $8.48 increase
- Tier 4 (more than 4800 sq. ft.) = $9.83 increase

Mr. Burnham addressed the committee and provided a breakdown of how these rate changes support the various enterprise funds.

**Water Resources Enterprise Fund:** Mr. Burnham reviewed the Water Resources Financial Plan and updates since the last study. There is a lower annual debt service projection due to recent refunding of bonds and SRF loan agreements. The new annual debt service is $53.6 million per year as compared to the prior $56.1 million per year. Further, there is a one-time return on index funds in FY21 of $1.7 million. However, there will be higher future capital costs—around $5-$10 million per year starting in FY25 due to the projects listed in the Integrated Water Resources Master Plan. The Water Resources Financial Plan addresses policy issues that are affecting rates, including the goal of achieving 50/50 cash vs debt funding of capital improvement projects (CIP) which used to be less than 10% cash.

Mr. Burnham reviewed the Water Resources Financial Plan scenarios. Mr. Burnham provided six alternative scenarios which include staying at 40% cash, or reaching 50% cash by FY27, FY26, FY25, FY24, or FY23. Mr. Burnham stated that moving from 40% cash funding to 50% reduces interest costs of $70-$80 million and avoids approximately 5% in rate revenue increases over the life of the debt for current CIP. Under all the scenarios, the reuse is held flat through FY26 and then adjusted by level of water/sewer index. Administration is recommending the scenario that reaffirms the City’s commitment to 50% cash funding by FY23. This scenario does not impact the FY22 rate adjustment as proposed. Mr. Burnham stated that the level of future rate increases to achieve 50% cash funding should be flexible to recognize economic conditions and recovery from the pandemic.
Mr. Burnham highlighted a FY2021 residential water and wastewater bill comparison graph included in the backup materials which shows St. Petersburg having the third highest costs for a residential bill (behind Safety Harbor and Gulfport).

**Stormwater Enterprise Fund:** Mr. Burnham reviewed the Stormwater Financial Plan and positive updates since the last study. Additionally, Mr. Burnham stated key issues ahead which include expected increased capital spending from the Stormwater Master Plan and anticipated operational cost increases for level of service.

Mr. Burnham reviewed the Stormwater Financial Plan scenarios. Mr. Burnham provided six alternative scenarios which include staying at 40% cash, or reaching 50% cash by FY27, FY26, FY25, FY24, or FY23. Administration is recommending the scenario that reaffirms the City’s commitment to 50% cash funding by FY23.

Mr. Burnham highlighted FY2021 monthly residential bill comparison graphs for each Stormwater tier rate. The tier one rate is on the lower end compared to other communities, the tier two rate is in the middle, with the last two tiers being at the high end due to some communities not having tiered systems.

**Sanitation Enterprise Fund:** Mr. Burnham reviewed the Sanitation Financial Plan and positive updates since the last study. There is a greater amount of FY2021 rate revenue than projected in the prior study. The new estimated revenue is $51.2 million as compared to $50.5 million. Additionally, there is a lower cost for the FY2022 operating budget with the new cost being $42.8 million as compared to $44.6 million. Mr. Burnham stated key issues ahead which include increases in the Pinellas County tipping fee (6% per year), increases in recycling costs, increases in debt for facilities and replacement of aged fleet.

Mr. Burnham reviewed the Sanitation Financial Plan scenarios. Mr. Burnham provided two alternative scenarios, one with a rate increase in FY22 of 3.75% and one with an increase of 4.00%. Mr. Burnham compared both scenarios to the last study which projected a 5.25% increase in FY22. Administration is recommending alternative #1 which increases annually by 3.75% through FY26.

Mr. Burnham highlighted a monthly residential bill comparison graph for sanitation and recycling. In comparison to other nearby communities, St. Petersburg has the third highest monthly rate (behind Tampa and Clearwater). However, level and types of services vary between communities which is a main factor for rate differences.

Ms. Miller highlighted the next steps for the utility rate discussion including the topics that will be discussed at the next Budget, Finance & Taxation committee meeting.

CM Rice asked about the Water Resources Financial Plan scenarios and what water resources aspects are included in the program. Mr. Burnham stated that the scenarios include water resources, potable, and reuse. CM Rice reiterated the importance of the goal to reach 50% cash for both Water Resources and Stormwater. CM Rice asked why there is a decrease in the utility rate projections for Stormwater and Sanitation, even though there are many projects in the
pipeline and large upcoming investments in infrastructure. Mr. Burnham highlighted the Stormwater lower programmatic O&M increases in the current financial scenario and how administration looked at slow increments to increase the rate to get to the 50% funding. Mr. Burnham stated that there are projected higher revenues for Sanitation and lower operating expenses, which is why the utility rates are projected lower than what was forecasted in the last study.

CM Blackmon asked about what administration is projecting for general inflation. Mr. Burnham stated that inflation was considered and added into their projections in the scenarios for each utility. Mr. Burnham added that it is generally a 3-4% increase across the utilities for inflation. CM Blackmon asked about how recycling effects the rate increase. Mr. Burnham stated that recycling is included in sanitation and that they keep the projections modest in the forecast on recycling revenue as it can change year-to-year. CM Blackmon asked about the outreach plan to market to residents. Assistant City Administrator, Mr. Tom Greene stated there is a balance of continuing the commitment to get to the 50/50 cash funding split while keeping rates reasonable for residents. Mr. Greene stated that each year with rate increases and getting closer to the 50/50 split, there will be a large marketing campaign to address resident’s concerns. CM Blackmon asked if there will be outreach with neighborhood associations and Mr. Greene stated that administration can look into it. CM Blackmon asked about the graphs that compare rate costs of St. Petersburg and other communities that reflect St. Petersburg at the high end currently. Mr. Burnham stated that as other communities look to invest in their infrastructure, it is reasonable to expect that their rates will go up and he anticipates that St. Petersburg will move towards the middle in utility rate comparison to other communities over time.

CM Gabbard stated that the conversations with District 2 on utility rates and infrastructure have become easier after storm Eta which proved that there are infrastructure needs in the District. CM Gabbard stated her support for moving to the 50/50 cash funding split and thanked staff for being prudent on the rate increases for residents. CM Gabbard asked if it would make sense to have the second utility rate discussion in a Committee of the Whole meeting instead of a Budget, Finance & Taxation committee meeting in order to have all Councilmembers be a part of the discussion. CM Gabbard asked about the forecast for recycling costs and if it is possible to expand to commercial and multifamily. Neighborhood Affairs Administrator, Mr. Rob Gerdes stated that the market has fluctuated a lot in the past. In recent years, commodity prices have gone up and there has been a reduction in cost due to that. Mr. Gerdes stated that there are continuing to monitor any changes with recycling and any potential state or federal legislation that would make recycling programs easier for local municipalities. Mr. Gerdes stated that he does see expansion to commercial and multifamily in the future.

Vice Chair Driscoll asked about recycling and other communities that have made their own facilities and if it was possible for St. Petersburg to do that. Assistant Director of Sanitation, Mr. Bob Turner stated that Hillsborough County is discussing the idea right now with a potential to collaborate with St. Petersburg, but the conversations are in early stages. CM Driscoll asked if staff could continue to keep Council updated on any news with recycling programs. CM Driscoll stated that the increases in utility rates to get to the 50/50 split will be a burden to residents and asked if staff had selling points to residents on why it is important. Mr. Burnham stated that it is important because there will be long term savings for residents- they will see less of an increase
year-over-year. Further, Mr. Burnham stated that intergenerational equity is another selling point to residents, and added that they are continuing to review every year to try to mitigate the burden on residents. CM Driscoll asked how the rate assistance programs are working and if there are changes that can be made to help residents save on their bills. Mr. Greene stated that every year, administration reviews to see if there are any changes that can be made to give residents savings. Further, there is roughly $10,000 – $15,000 that comes in from residents who donate to the customer assistance round-up program- however, that amount does not meet the need that administration is seeing. Mr. Burnham added that there is a federal assistance water resources program that will start to roll out soon to assist qualifying residents.

CM Rice proposed the idea that the Budget, Finance & Taxation committee report be a full discussion at the July 8 Council meeting instead of having to schedule a Committee of the Whole meeting. CM Rice stated that aluminum, cardboard, and paper are the recycling items that have the best revenue for the City, while glass has generally stayed flat. CM Rice asked if the City has ever looked at using glass crushers which turn the glass into sand, which could be utilized to provide sandbags to residents during storms. Mr. Gerdes stated that staff have considered it in recent years and they can continue to review for cost-feasibility.

Mr. Greene thanked all the departments for their hard work and collaboration including all Public Works Departments, Billing and Collections Department, and Legal.

4. – (b) Draft Consolidated Plan and Proposed Budget

Mr. Joshua Johnson, Director of Housing and Community Development, addressed the committee requesting for staff to advertise the City’s draft FY21/22 Annual Action Plan in order to meet the 30-day requirement to provide notice to the public. Once approved by the committee, a public hearing will be held on August 5, 2021 to approve the recommended annual plan and budget. The consolidated plan allows the City to be eligible for grants and other funds. Mr. Johnson explained that FY21/22 will be the first year of the City’s five-year Consolidated Plan which ends September 30, 2026 and the first Annual Action plan ends on September 30, 2022. Mr. Johnson stated there was a survey posted on the City’s website that received over 250 responses on priority needs. Further, there were workshops with organizations with whom staff reached out by email for them to disclose their priority needs. The priority needs proposed for the five-year period are as follows:

**Affordable Housing for households at or below 120% of AMI**
- Production/Preservation of Owner and Rental Housing
- Provide Homeownership Opportunities
- Provide affordable Rental Assistance

**Public facilities and infrastructure improvements**
- Implement infrastructure improvements in low to moderate income areas
- Rehabilitation of facilities that provide public services to low and moderate-income persons
Homelessness prevention and housing and supportive services
- Assist with provision of transitional housing/emergency shelters
- Rental assistance

Economic Development Opportunities
- Startup and small business assistance
- Skills development and job training
- Assist developers with revitalizing dilapidated areas

Provision of Public Services
- Support applications to assist public service agencies to leverage funding
- Assist with the operations and services of facilities for all populations
- Assist with funding services that helps the elderly
- Assist with the payment of food to serve the homeless

Fair Housing and Equal Opportunity in Serving City Residents
- Direct citizens to proper agency that may help them with housing discrimination
- Work with the Tampa Bay Fair Housing Consortium to conduct its annual training
- Ensure that the City prepares an Assessment of Fair Housing and implement its findings
- Working with multi-family developers who receive assistance from the City to ensure they comply with the Fair Housing Laws

The Consolidated Plan Review Committee reviewed the applications that were submitted, and the budget attached to the Annual Action Plan represents what the committee is recommending that agencies receive.

CM Gabbard stated that as a member of the plan review committee, she wanted to thank staff for all their work providing the backup materials and making the material digestible for the committee members. Further, she thanked Vice Chair Driscoll for chairing the committee. Vice Chair Driscoll additionally thanked staff for all their hard work to get the budget and plan to the committee for approval. Mr. Gerdes thanked Mr. Johnson for his team’s work on the consolidated plan, and noted that City Council has done a lot of work on affordable housing in recent years and that the work to be continued is reflected in the plan.

Vice Chair Driscoll and CM Gabbard specifically thanked Mr. Gerdes for his leadership and for driving affordable housing initiatives forward in recent years.

CM Gabbard made a motion to approve the resolution to advertise the draft FY2021/22 Annual Action Plan. All were in favor of the motion.

E. Adjourned at 9:09 am
## BUDGET, FINANCE AND TAXATION COMMITTEE
### PENDING/CONTINUING REFERRALS

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<tr>
<th>Topic</th>
<th>Return Date</th>
<th>Date of Referral</th>
<th>Prior Meeting</th>
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<td>Request for recommendation of approval for items related to a multi-family apartment development generally located at 54th Avenue North and 4th Street North</td>
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<td>Discussion of the Permissible Uses of Weeki Wachee Funds and Use of Funds for the Woodson Museum – Outdoor Event Green Space Beautification</td>
<td>7/29/2021</td>
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<td>Discussion on two applications for the use of Penny for Pinellas funds to acquire land from developers to fund workforce/affordable housing.</td>
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<td>Angela Miller</td>
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<tr>
<td>Draft Consolidated Plan and Proposed Budget. Approval of draft for publication and comment</td>
<td>Jun. 2022</td>
<td>Annual</td>
<td></td>
<td>Joshua Johnson</td>
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<td>Discussion on developing a plan for funding non-utility infrastructure projects that currently do not have a dedicated funding source</td>
<td>TBD</td>
<td>2/6/2020</td>
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<td>Gina Driscoll</td>
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<td>Discussion on Co-Op Grocery and Businesses</td>
<td>TBD</td>
<td>9/24/2020</td>
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<td>Brandi Gabbard</td>
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<td>Discussion on utilizing scooter rental revenue for the creation of a bicycle giveaway program for disadvantaged population in need of transportation</td>
<td>TBD</td>
<td>6/3/2021</td>
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<td>Robert Blackmon</td>
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<td>TOPIC</td>
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<td>STAFF RESPONSIBLE</td>
<td>SPECIAL NOTES</td>
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<td>Jack Puryear Park Expansion Project</td>
<td>3.12.20</td>
<td>Montanari</td>
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<td>Jefferis</td>
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<td>St. Petersburg Science Center</td>
<td>1.21.21</td>
<td>Blackmon</td>
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<td>Alfred Wendler</td>
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Budget, Finance and Taxation Committee  
July 15, 2021

TO: Chair Montanari and Committee Members

FROM: Robert Gerdes, Neighborhood Affairs Administrator

DATE: Meeting of July 15, 2021

SUBJECT: Arya Development at 5475 3rd Lane North

Background:
Stock Development, under SD St Pete 454, LLC, is in process of developing approximately 20 acres of land generally located at the northwest corner of 54th Avenue North and 4th Street North. The development will consist of 415 mixed-income, multi-family dwelling units with 290 market rate units and 125 workforce units. The 125 workforce units will consist of 59 units at 80% AMI and 66 units at 120% AMI with a 30 year affordability period. The total projected development cost for the Arya apartments is approximately $97 million and the development is proposed with multiple amenities, including: a 15,000 square foot clubhouse, resort style pools, sun decks, cabanas, fitness, and yoga studio space, attached garages, elevator access, dog parks, greenspace and a bike share program. The Arya development site plan was approved by the Development Review Commission on January 6, 2021 (DRC staff report attached).

Stock Development has coordinated with Pinellas County and the City to assist financially with the Arya development for the mixed-income development to be financially feasible. The Pinellas County Commission approved $4 million in County Penny for Pinellas workforce development funding for Arya which can be used for construction costs. Stock Development has requested an additional $1 million from the City of St. Petersburg to make the 125 workforce units feasible. The City Administration is supportive of the Arya development and the funding request. As a result, the Administration has three (3) requests for the Budget, Finance and Taxation Committee and City Council to support this development.

Requests:
The Administration is requesting the BF&T recommend approval of the following three (3) requests to full City Council:
1. Approval of an interfund loan in the amount of $1,000,000 from the Economic Stability Fund to the Affordable Housing Fund;
2. Approval of a funding agreement between the City and SD St. Pete 454, LLC for the City to provide a $1,000,000 grant for the workforce units at the completion of development;
3. Approval of the workforce density bonus agreement to permit the construction of 118 workforce density bonus units on the property.

A further explanation of each request is provided below.

Approval of an interfund loan in the amount of $1,000,000 from the Economic Stability Fund to the Affordable Housing Fund:
On February 25, 2021, the Budget, Finance and Taxation Committee recommended approval to the full City Council for the creation of an interfund loan program which permits interfund loans from Economic Stability to Affordable Housing with a maximum cumulative amount of $5 million dollars. The interfund loan program was also approved by City Council. This request for a $1,000,000 loan to support the Arya workforce units is the first interfund loan request from this new program.

The key elements of the interfund loan are as follows:

- The interest rate on the loan shall be 0%;
- The first payment on the loan of $100,000 shall be due on October 15, 2023 with 9 subsequent payments of $100,000 due each October 15th afterward;
- The maturity date of the loan is October 15, 2032
- The Administration will make payment on the loan from the Housing Capital Improvement Fund.

Approval of a funding agreement between the City and SD St Pete 454, LLC for the City to provide a $1,000,000 grant for the workforce units at the completion of development:
The Administration is requesting approval of the attached agreement for the City to pay a grant in the amount of $1,000,000 to SD St Pete 454, LLC, an affiliate of Stock Development, LLC, to financially support the 125 workforce dwelling units. The grant will be paid upon receipt of Certificates of Occupancy for the workforce dwelling units. In addition, the agreement includes a Declaration of Restrictions which requires the workforce units to be maintained at the appropriate rental rents based on SHIP guidelines for 30 years with financial penalties for non-compliance.

Combined, Pinellas County and the City of St. Petersburg are committing a total of $5,000,000 dollars to this development for the 125 workforce units. The $1,000,000 subsidy from the City of St. Petersburg increased the scoring for the County funding application to assist the developer in acquiring County support. This subsidy amount can be justified in several ways.
First, the subsidy amount is justified by the loss of market value as a result of the restricted rents. Using 2020 SHIP rental guidelines, the annualized rent impairment of the workforce dwelling units versus market rate units is $568,476. For income generating properties, including multi-family developments, the most common real estate valuation method used by appraisers is an income approach using direct capitalization. Using a capitalization rate of 5.25%, the annual rent impairment equates to a loss of sales valuation of $10,828,114.

Second, the subsidy amount is justified by the loss on the restricted rents over a 30 year term. Using the same annualized rental impairment value of $568,476 and extending it out over the 30 year term provides a total rental impairment of $17,054,280.

Lastly, the subsidy amount is justified by the estimated subsidy amounts provided in the City’s Attainable/Workforce Housing and Linkage Study of 2019. In the study, it was estimated that each unit at 80% AMI would require a subsidy of approximately $107,000 and each unit at 120% AMI would require a subsidy of approximately $14,000. As such, the total expected subsidy amount for the subject development based on the study would be approximately $7,200,000.

Therefore, each of the three (3) methodologies indicate the total subsidy amount is reasonable and justified.

Approval of the workforce density bonus agreement to permit the construction of 118 workforce density bonus units on the property:
The City of St Petersburg created the opportunity within certain zoning districts, for developers to receive an increase to the base number of units allowed on a site as an incentive for the construction of workforce housing. The Workforce Housing Density Bonus Program was codified in Chapter 17.5 and on April 17, 2008, City Council approved Resolution 2008-189 which authorized the use of a shell Bonus Density/Intensity Imposing Covenants Agreement. Therefore, any substantial changes to the shell must be reviewed and approved by City Council. The attached draft Bonus Density Agreement with SD St Pete 454, LLC, proposes several revisions to the shell agreement, including clarification of the role of the property manager, the insertion of a cure period for reporting, providing for a timetable for decisions related to assignment, and the clarification of reciprocal remedies, among other non-substantive changes. Administration is requesting approval of the proposed revisions to the Workforce Housing Bonus Density/Intensity Agreement with SD St Pete 454, LLC.

CC: Deputy Mayor Tomalin
    Tom Greene, Assistant City Administrator
    Bradley Tennant, Assistant City Attorney
    Joshua Johnson, Housing & Community Development Director

Attachments: Resolution for Interfund Loan
              Resolution for Funding Agreement
Funding Agreement
Resolution for Workforce Density Bonus
Workforce Density Bonus Agreement
Presentation
DRC Staff Report
Rent/Value Impairment Document
A RESOLUTION OF THE CITY OF ST. PETERSBURG, FLORIDA APPROVING AN INTERFUND LOAN IN AN AMOUNT OF $1,000,000 FROM THE ECONOMIC STABILITY FUND (0008) TO THE AFFORDABLE HOUSING FUND (0006) TO FINANCE THE NEW NORTHEAST AFFORDABLE HOUSING PROJECT WITHIN THE CITY LIMITS; APPROVING A SUPPLEMENTAL APPROPRIATION IN THE AMOUNT OF $1,000,000 FROM THE INCREASE IN THE UNAPPROPRIATED BALANCE OF AFFORDABLE HOUSING FUND (0006), RESULTING FROM THIS LOAN, TO THE HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT, HOUSING ADMINISTRATION DIVISION, NEW NORTHEAST AFFORDABLE HOUSING PROJECT (TBD); PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg, Florida (the “City”) desires to finance affordable housing capital projects within the City limits; and

WHEREAS, the City has determined that one of the most-cost effective way to finance such projects is by means of interfund loans for a term of ten (10) years from the Economic Stability Fund to the Affordable Housing Fund; and

WHEREAS, the New Northeast Development is an affordable housing project to be constructed at 5475 3rd Lane North, St. Petersburg, Florida (“Project”); and

WHEREAS, the City desires to finance this Project by means of an interfund loan in the amount of $1,000,000 for a term of ten (10) years from the Economic Stability Fund to the Affordable Housing Fund (this interfund loan is hereinafter referred to as the “Interfund Loan”); and

WHEREAS, following the approval of the first Interfund loan in the amount of $1,000,000 the balance of the available resources in the Economic Stability Fund for future investment in affordable housing is $4,000,000, and

WHEREAS, the City Council of the City desires to formalize, ratify and approve the Interfund Loan.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. PETERSBURG, FLORIDA:
SECTION 1. Approval. The Interfund Loan in an amount equal to $1,000,000 to finance
the Project is hereby formalized and approved.

SECTION 2. Supplemental Appropriation. The following supplemental appropriation for
FY21 from the increase in the unappropriated balance of the Affordable Housing Fund (0006),
resulting from the above loan is hereby approved:

Affordable Housing Fund (0006)
Housing and Community Development Department,
Housing Administration Division, New Northeast
Affordable Housing Project (TBD) $1,000,000

SECTION 3. Terms of Interfund Loan. The terms of the Interfund Loan are described
below:

1) The amount of the Interfund Loan may be increased with City Council approval.
2) Any proceeds of the Interfund Loan, which are not expended shall be invested in
the manner and to the extent permitted by the City’s written investment policy.
3) The interest rate on the Interfund Loan shall be equal to zero percent (0%).
4) The maturity date of the Interfund Loan is October 15, 2032.
5) The first of nine principal payments of the Interfund Loan shall be due in the
amount of $100,000 on each October 15th, commencing on October 15, 2023 with
the final payment to be made the maturity date, unless earlier paid. The Interfund
Loan can be paid prior to maturity, in whole or in part at any time at a price equal
to the principal amount thereof to be paid, without penalty, plus accrued interest to
the date fixed for early prepayment, if any. The City can apply any such
prepayments to scheduled principal payments as it deems appropriate.
6) Notwithstanding anything herein to the contrary, if a payment date does not fall on
a business day, the payment will be due on the immediately preceding business day.
The Interfund Loan is unsecured, and does not constitute an indebtedness of the
City for any purpose.

SECTION 4. Superseding of Inconsistent Resolutions. This Resolution supersedes all
prior action of City Council of the City inconsistent herewith. All resolutions or parts thereof in
conflict herewith are hereby superseded to the extent of such conflict.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon
adoption.

LEGAL: 

BUDGET:
Resolution No. 2021 ______

A RESOLUTION AUTHORIZING THE MAYOR, OR HIS
DESIGNEE, TO EXECUTE AN AGREEMENT WITH SD ST PETE
454, LLC TO PROVIDE $1,000,000 TO SUPPORT THE
CONSTRUCTION OF NOT LESS THAN 125 WORKFORCE
HOUSING UNITS AT THE NORTHWEST CORNER OF 54TH
AVENUE NORTH AND 4TH STREET NORTH; AND TO
EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE
SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City was approached by Stock Development, operating as SD St Pete 454,
LLC, (“Developer”) regarding the development of 415 units of mixed-income housing at
approximately 20 acres of land generally located at the northwest corner of 54th Avenue North
and 4th Street North; and

WHEREAS, the development was approved by the Development Review Commission on
January 6, 2021; and

WHEREAS, the development will include 125 workforce units with 59 units at 80% AMI
and 66 units at 120% AMI, with a 30 year affordability period; and

WHEREAS, the development is expected to cost $97 million, with the County contributing
$4 million to construction; and

WHEREAS, the Developer has sought additional funding from the City for the
development; and

WHEREAS, Administration supports the appropriation of $1 million in funding for the
development, to be paid only upon successful completion of the development and execution of
restrictions on the workforce units.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg,
Florida, that the Mayor, or his designee, is hereby authorized to execute an agreement with SD St.
Pete 454, LLC to provide $1,000,000 to support the construction of not less than 125 workforce
housing units at the northwest corner of 54th Avenue North and 4th Street North and to execute
all documents necessary to effectuate same.

This Resolution shall become effectively immediately upon adoption.

Approvals:

Legal: ___________________________  Administration: ___________________________

00569366.doc vi
AGREEMENT

THIS AGREEMENT ("Agreement") by and between the City of St. Petersburg, Florida, a municipal corporation existing by and under the laws of the State of Florida, ("City") and SD St Pete 454, LLC, a Florida limited liability company ("SD St Pete") (collectively "Parties").

WHEREAS, SD St Pete is the owner of that certain property located in Pinellas County, Florida, at: 5475 3rd Lane North, St Petersburg, Florida ("Property"); and

WHEREAS, the City of St. Petersburg, Florida, a municipal corporation, is willing to fund construction of certain residential improvements on the Property in exchange for SD St Pete committing to keeping 125 dwelling units affordable for rental in the planned improvements; and

WHEREAS, the Parties have agreed to enter into this Agreement and the attached Declaration of Restrictions in order to ensure that the Property remains affordable housing, as set forth in Chapter 17.5 of the City of St. Petersburg City Code ("City Code"), for a period of 30 years.

WITNESSETH

NOW THEREFORE, in consideration of one dollar ($1.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged and of the promises and covenants contained herein the Parties hereto as follows:

1. RECITATIONS: The above recitations are true and correct and are incorporated herein by reference.

2. PROPERTY: This Agreement concerns the property owned by SD St Pete and generally located at 5475 3rd Lane North, St Petersburg, Florida. The property is also identified by the Parcel ID number 31-30-17-61389-000-0010.

3. TERM; COMMENCEMENT; EXPIRATION: The term of this Agreement ("Term") shall be for thirty-six (36) months, commencing on the 1st day of July, 2021 ("Commencement Date"), and ending on the 30th day of June, 2024 ("Expiration Date"); provided that the Expiration Date shall automatically be extended to the date the City makes the payment to SD St Pete as described in Section 6 so long as the conditions in Section 6.1 are timely satisfied. In the event of unexpected delay, the City, in its sole and absolute discretion and as set forth in Paragraph 32.1, may extend the Expiration Date by up to sixty (60) days. Upon the Expiration Date or earlier termination of this Agreement, this Agreement shall be of no further force and effect and the Parties shall have no further rights, obligations or liabilities hereunder except as set forth in Paragraphs 9, 17, 21, 33, and Exhibit "B", as recorded, herein.

4. IMPROVEMENTS ON PROPERTY: SD St Pete shall develop the property in accordance with Exhibit "A" (the "Improvements"). SD St Pete shall cause to be constructed approximately 415 multi-family rental units on the property, as illustrated in Exhibit "A". A minimum of one hundred and twenty five (125) of these multi-family rental units ("Affordable Units") will be restricted to qualifying renters. More specifically, 59 of the Affordable Units will be restricted to households with annual income of 80% of Area Median Income (AMI) or below and 66 of the Affordable Units will be restricted to households with annual income of 120% AMI or below. The maximum household income and rent for these Affordable Units will be based on the annual Income Limits and Rent Limits promulgated annually by the Florida Housing Finance Corporation for the SHIP program. This affordability restriction shall run with the land for 30 years and be for the benefit of the City.
5. **RENT OF UNITS:** SD St Pete shall ensure the Affordable Units are rented to qualified individuals or households as set forth in Section 17.5, City Code. In order to ensure each Affordable Unit is rented to a qualified household, SD St Pete shall execute and record a restrictive covenant on the Property as set forth in Paragraph 7, below, which shall limit rental of Affordable Units to Qualified individuals or households for a period of thirty (30) years. The City shall have the right, but not the requirement, to verify the income of each and every renter of the Affordable Units, and to conduct annual inspections of any of the Affordable Units, for the period set forth in the Declaration of Restrictions.

6. **CITY FUNDING:** Upon completion of the Improvements and the issuance of a certificate of occupancy for the Affordable Units, and so long as SD St Pete is not in default under this Agreement, the City will provide a payment to SD St Pete of $1,000,000.00 ("Payment"). The City shall not be required to distribute any funding after the expiration or early termination of this Agreement.

   6.1. So long as the Declaration of Restrictions has been recorded, the Payment to SD St. Pete will be made within thirty (30) days of issuance of the certificate of occupancy for the Affordable Units. The total Payment for all Affordable Units shall be $1,000,000.00.

   6.2. One hundred and Eighteen (118) of the 125 affordable workforce Units subject to this agreement are Workforce Density Bonus Units subject to a separate agreement. The remaining seven Units shall also be subject to the requirements of City Code Chapter 17.5 and that particular agreement between the City and SD St Pete authorizing the 118 Workforce Density Bonus Units, except that these Units may be rented to qualified individuals or households at 120% of AMI or below.

7. **DECLARATION OF RESTRICTIONS:** The Parties acknowledge that SD St Pete intends to rent the individual Affordable Units. Prior to receiving a certificate of occupancy for the Affordable Units, and prior to any payment made by the City in accordance with this Agreement, a Declaration of Restrictions, being substantially in form and substance similar to that shown in Exhibit "B" attached hereto shall be recorded in the public records.

8. **RIGHT OF ENTRY:** The City shall have the right, at all reasonable times and upon reasonable notice, to enter and inspect the Affordable Units, accompanied by SD St Pete’s authorized representatives, as the City may reasonably desire to determine compliance with this Agreement. SD St Pete shall provide an authorized representative upon request by the City. Nothing contained in this Agreement shall be interpreted to limit any other right of the City, as a municipality, in regard to the Property.

9. **INDEMNIFICATION:**

   9.1. SD St Pete shall defend at its expense, pay on behalf of, hold harmless and indemnify the City, its officers, employees, agents, elected and appointed officials and volunteers (collectively, "Indemnified Parties") from and against any and all claims, demands, liens, liabilities, penalties, fines, fees, judgments, losses and damages whether or not a lawsuit is filed including, but not limited to, costs, expenses and attorneys’ and experts’ fees at trial and on appeal (collectively, "Claims"), for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any persons or persons which Claims are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly:

   9.1.1. The ownership, occupancy or use of the Property by the City or SD St Pete; or

   9.1.2. The performance of this Agreement (including future changes and amendments thereto) by SD St Pete, its employees, agents, representatives, contractors, subcontractors or volunteers including, but not limited to, SD St Pete’s duty to maintain and warn of dangerous conditions located on the Property and known to SD St Pete;
9.1.3. The failure of SD St Pete, its employees, agents, representatives, contractors, subcontractors or volunteers to comply and conform with any applicable Laws; or

9.1.4. Any negligent act or omission of SD St Pete, its employees, agents, representatives, contractors, subcontractors or volunteers, whether or not such negligence is claimed to be either solely that of SD St Pete, its employees, agents, representatives, contractors, subcontractors or volunteers or to be in conjunction with the claimed negligence of others, including that of any of the Indemnified Parties; or

9.1.5. Any reckless or intentional wrongful act or omission of SD St Pete, its employees, agents, representatives, contractors, subcontractors or volunteers.

9.2. Insurance Obligations: The provisions of this paragraph are independent of, and shall not be limited by, any insurance obligations in this Agreement, and shall survive the expiration or earlier termination of this Agreement with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination. The purchase of insurance coverage required by this Agreement, or otherwise, shall not relieve SD St Pete of any duties set forth in this paragraph.

10. DISCLAIMERS:

10.1. City makes no representations beyond those specifically made herein, and explicitly makes no representation regarding any actions taken or not taken by the City’s building, planning, and housing departments in regard to their usual roles in regards to the planned Improvements.

11. DEFAULT:

11.1. Default by SD St Pete.

Events of Default. Subject to SD St Pete’s right to written notice and opportunity to cure specified in this Agreement, SD St Pete shall be deemed to be in default of its obligations under this Agreement upon the occurrence of any of the following:

11.1.1.1. SD St Pete’s failure to perform any covenant, promise or obligation contained in this Agreement;

11.1.1.2. The appointment of a receiver or trustee for all or substantially all of SD St Pete’s assets;

11.1.1.3. SD St Pete’s voluntary petition for relief under any bankruptcy or insolvency law;

11.1.1.4. The filing of an involuntary petition for relief under any bankruptcy or insolvency law that is not dismissed within sixty (60) days of filing;

11.1.1.5. The sale of SD St Pete’s interest under this Agreement by execution or other legal process;

11.1.1.6. The seizure, sequestration or impounding by virtue or under authority of any legal proceeding of all or substantially all of the personal property or fixtures of SD St Pete used in or incident to the operation of the Property;

11.1.1.7. SD St Pete making an assignment of this Agreement for the benefit of creditors;
11.1.8. Any sale, transfer, assignment, subleasing, concession, Agreement, or other disposition not explicitly authorized under this Agreement;

11.1.9. SD St Pete’s failure to have all fully approved and issued permits necessary to complete all the Units by March 1, 2022; or

11.1.10. SD St Pete’s failure to begin physical construction, as defined by having concrete footers completely poured for at least one apartment building, by December 1, 2022.

11.1.2. Remedies for Default, Right to Cure:

11.1.2.1. Non-monetary Defaults; Right to Cure. "Emergency" shall mean that threat of imminent injury or damage to persons, or property or the imminent imposition of a civil or criminal fine or penalty. Provided the default does not involve an emergency that must be addressed in a shorter time frame, SD St Pete shall have a period of thirty (30) days after written notice from the City of a non-monetary default in which to cure the default. In addition, provided that the default does not involve an emergency that must be addressed in a shorter time frame, this cure period shall be extended if the default is of a nature that it cannot be completely cured within such cure period solely as a result of nonmonetary circumstances outside of SD St Pete’s control, provided that such cure period and those actions are thereafter diligently and continuously pursued by SD St Pete in good faith. In no event, however, shall the cure period exceed a total of ninety (90) days. If the non-monetary default is not cured before the expiration of the cure period, as extended, then the City may pursue any or all of its remedies. Additionally, the City, in its sole and absolute discretion and as set forth in Paragraph 32.1, may extend the deadlines in Paragraphs 11.1.1.9, and 11.1.1.10 by up to sixty (60) days.

11.1.2.2. Parties Remedies. Upon either Party’s uncured default hereunder, the non-defaulting Party may exercise all remedies at law and in equity.

11.2. Default by City.

11.2.1. City shall be in default under this Agreement if the City fails to substantially perform any of its obligations or materially defaults any of its covenants contained in this Agreement and said failure or default continues for a period of thirty (30) days after written notice from SD St Pete to the City. This thirty (30) day period shall be extended for such reasonable period of time as is necessary to cure the default, if the alleged default is not reasonably capable of cure within the thirty (30) day period and the City commences and continues diligently to cure said default. Nothing contained herein is intended to limit SD St Pete’s remedies in the event of default or increase the City’s liability beyond the limitations set forth by law.

12. ASSIGNMENT OR SUBAGREEMENT:

12.1. Assignment

12.1.1. Consent of the City. SD St Pete shall not delegate performance nor assign this Agreement or any of its rights under this Agreement without first receiving the authorization of the City Council, which shall be granted or withheld in the City
Council's sole and absolute discretion. Any such purported delegation or assignment shall be null and void and shall constitute a material default of this Agreement. Any purported involuntary assignment of this Agreement or assignment by operation of law, whether by bankruptcy or insolvency, merger (whether as the surviving or disappearing business entity), consolidation, dissolution, reorganization, transfer of SD St Pete or controlling interest in SD St Pete, or court order effectuating such assignment or any other method, shall be null and void and shall constitute a material default of this Agreement unless such underlying transaction is approved by the City Council which approval shall be in the sole discretion of the City Council.

12.1.2. Notwithstanding the above, SD St Pete may assign its right to possession of the Property to residential renters of the completed Units, as contemplated herein.

12.1.3. Assumption and Release. Upon a permitted assignment under this paragraph, the assignee shall assume all rights and obligations of SD St Pete under this Agreement. Any assignee of SD St Pete, other than residential renters of the completed Units, shall deliver to the City an assumption agreement in a form reasonably satisfactory to the City within ten (10) days after approval by the City Council of such assignment. Notwithstanding anything to the contrary contained in this Agreement, upon a permitted assignment of this Agreement, in whole or in part, SD St Pete's liability shall be limited in regards to such assigned rights or responsibilities to any claims that accrued before such assignment of this Agreement, in whole or in part.

13. NON-APPROPRIATION: The obligations of the City as to any funding required pursuant to this Agreement shall be limited to an obligation in any given year to budget and appropriate from legally available funds, after monies for essential City services have been budgeted and appropriated, sufficient monies for the funding that is required during that year. Notwithstanding the foregoing, the City shall not be prohibited from pledging any legally available non-ad valorem revenues for any obligations heretofore or hereafter incurred, which pledge shall be prior and superior to any obligation of the City pursuant to this Agreement. Notwithstanding anything in this Agreement to the contrary, the City warrants and represents that the Payment was approved by resolution and will be distributed to SD St Pete in accordance therewith.

14. CORPORATE ENTITY: SD St Pete shall do all things necessary to comply with all the legal requirements to be a business entity authorized to operate within the State of Florida, including but not limited to active registration with the Florida Division of Corporations. If SD St Pete is a foreign entity, it shall also do all things necessary to comply with all the legal requirements to be a business entity authorized to operate in its state of domicile, including but not limited to required registrations and filings with that state. Should SD St Pete at any time fail to be in compliance with those legal requirements, said failure shall constitute a material default of this Agreement and this Agreement may be immediately terminated by the City in its sole discretion. The City warrants and represents that authority to enter into this Agreement with SD St Pete was approved by resolution .

15.

16. CURRENT OFFICERS: SD St Pete shall during the Term provide the City with the name and title of the organization's officers and directors in writing, within thirty (30) calendar days of their election or appointment to office.

17. SUCCESSORS AND ASSIGNS: This Agreement shall be binding on the Parties and their successors and assigns for the duration of the Term.
18. **NOTICES:** Any notice, demand, request, or other instrument which may be or is required to be given or delivered under this Agreement shall be in writing and shall be deemed to be delivered (i) whether or not actually received, seven (7) days after deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, or (ii) when received (or when receipt is refused) if delivered personally or sent by a nationally-recognized overnight courier, all charges prepaid, at the addresses of the City and SD St Pete as set forth in this paragraph. Such address may be changed by written notice to the other party in accordance with this paragraph.

**SD ST PETE**
SD St Pete 454, LLC
Attn: Keith Gelder
2639 Professional Circle, Suite 101
Naples, Florida 34119

**CITY**
City of St. Petersburg
Real Estate & Property Management
P.O. Box 2842
St. Petersburg, Florida 33731-2842

19. **RELATIONSHIP BETWEEN PARTIES:** The relationship between the Parties is that of mutually contracting parties.

20. **PERMITS AND AGREEMENTS; FORCE MAJEURE:** SD St Pete shall be responsible for obtaining any and all necessary permits, licenses, certifications and approvals which may be required by any government agency in connection with SD St Pete’s performance of this Agreement. Upon request of the City, SD St Pete shall provide the City with written evidence of such permits, agreements, certifications, and approvals.

21. **COMPLIANCE WITH LAWS:** For the purposes of this Agreement, "Laws" shall mean all present and future (i) federal, state, and local constitutions, laws, statutes, ordinances, rules, regulations, and codes; (ii) decrees, orders, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedent in the State of Florida; (iii) decisions of federal courts applying the Laws of the State of Florida; and (iv) regulations and orders of quasi-official entities or bodies (e.g., boards, bureaus and public utilities), as the same may be amended or supplemented from time to time. Laws shall include, without limitation, the bonding requirements of Florida Statute 255.05, Florida Public Records Laws, and the Americans with Disabilities Act of 1990 ("ADA"). SD St Pete shall use the Property in substantial conformance with Section 4 hereof, which uses have been approved by the City, subject to and in compliance with all other provisions of this Agreement. Commencing on the Effective Date and continuing until the end of the Term, SD St Pete shall comply with applicable Laws, including but not limited to Laws requiring the Property to be closed on or during any days or hours, health, safety and building codes, and any permit or Agreement requirements. City makes no representation that the Property are suitable for SD St Pete's purposes or any other representation or warranty except as set forth herein.

22. **APPLICABLE LAW, VENUE AND JURISDICTION:** This Agreement shall be governed by and be interpreted in accordance with the laws of the State of Florida. Venue for any action brought in state court shall be in Pinellas County, St Petersburg Division. Venue for any action brought in federal court shall be in the Middle District of Florida, Tampa Division, unless a division shall be created in St Petersburg or Pinellas County, in which case the action shall be brought in that division. Each party waives any defense of improper or inconvenient venue as to either court and consents to personal jurisdiction in either court.

23. **SEVERABILITY:** Should any section or any part of any section of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Agreement.
24. **NON-DISCRIMINATION:** SD St Pete shall not discriminate against anyone in the use of the Property on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information or other protected category.

25. **HEADINGS:** The section headings of the paragraphs of this Agreement are inserted herein for convenience and reference only and shall not be considered or referred to in resolving questions of interpretation.

26. **ENTIRE AGREEMENT:** This Agreement, including attachments hereto, if any, constitutes the entire agreement between the City and SD St Pete. No change will be valid, unless made by supplemental written agreement, executed and approved by the Parties.

27. **RECORDATION:** This Agreement shall not be recorded in the public records by either Party. A notice of the Agreement may be recorded by mutual agreement of the Parties. The Declaration Restrictions shall be recorded by SD St Pete as set forth herein.

28. **APPROVAL:** This Agreement is subject to approval by the Mayor or his Designee, (or Mayor and City Council), as the City policies and procedures require.

29. **COUNTERPARTS:** This Agreement may be executed in any number of counterparts, each of which is enforceable against the Parties actually executing such parts, and all of which together constitute one instrument.

30. **NO CONSTRUCTION AGAINST PREPARER OF AGREEMENT:** This Agreement has been prepared by the City and reviewed by SD St Pete and its professional advisors. The City, SD St Pete and SD St Pete’s professional advisors believe that this Agreement expresses their agreement and that it should not be interpreted in favor of either the City or SD St Pete or against the City or SD St Pete merely because of their efforts in preparing it.

31. **DUE AUTHORITY:** Each party to this Agreement that is not a natural person represents and warrants to the other party(ies) that i) it is a duly organized, qualified and existing entity under the laws of the State of Florida, and ii) all appropriate authority exists so as to duly authorize the persons executing this Agreement to so execute the same and fully bind the party(ies) on whose behalf they are executing.

32. **CITY CONSENT AND ACTION:**

32.1. **City Approval.** For the purposes of this Agreement, any required written permission, consent, approval or agreement by the City means the approval of the Mayor or his Designee unless otherwise set forth herein and such approval shall be in addition to any and all permits and other Agreements required by law or this Agreement.

32.2. **City Action.** For the purposes of this Agreement any right of the City to take any action permitted, allowed or required by this Agreement, may be exercised by the Mayor or his Designee, unless otherwise set forth herein.

33. **CITY AS A MUNICIPAL CORPORATION:** Nothing contained herein shall be interpreted to require the City to take any action or refrain from taking any action that would be adverse to its status as a municipal corporation; or to take or refrain from taking any action in its capacity as a municipal corporation not specifically required by this Agreement.

34. **NO WAIVER:** The exercise by the City or SD St Pete of any right or remedy under this Agreement shall not constitute a waiver of, or preclude the exercise of, any other right or remedy afforded the City or SD St Pete, as applicable, by this Agreement or by statute or law. The failure of the City or SD St Pete in one or more instances to insist on strict performance or observations of one or more of the covenants or conditions of this Agreement, or to exercise any remedy, privilege or option conferred by this Agreement on or reserved to the City or SD St Pete, as applicable, shall not operate or be construed as a relinquishment.
or future waiver of the covenant or condition or the right to enforce it or to exercise that privilege, option or remedy, but that right shall continue in full force and effect. Nor shall receipt, though with the knowledge of the default of any covenant or condition of this Agreement, operate as or be deemed to be a waiver of this default, and no waiver by the City or SD St Pete of any of the provisions of this Agreement or any of the City's or SD St Pete's rights, remedies, privileges, or options under this Agreement shall be deemed to have been made, unless made by the City or SD St Pete, as applicable, in writing.

[The Remainder of This Page is Intentionally Left Blank]
[Signature Pages & Exhibit Follow]
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives on the dates written below.

THIS DOCUMENT, WHEN SIGNED BY ALL THE PARTIES, IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT FULLY UNDERSTAND THE TERMS OF THIS DOCUMENT, YOU SHOULD SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

WITNESSES TO SD St Pete 454, LLC

SD St Pete 454, LLC, a Florida limited liability company

Brian K. Stock, Manager

Date

WITNESSES TO SD St Pete 454, LLC

Sign: [Signature]

Print: [Signature]

Sign: [Signature]

Print: [Signature]
### FOR THE CITY OF ST. PETERSBURG

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<tr>
<td>Joshua Johnson, Director</td>
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<td>Housing and Community Development</td>
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<tr>
<td>Stephanie Lampe, Senior Housing Development Coordinator</td>
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<td>Housing and Community Development</td>
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<td>City Attorney (Designee)</td>
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<td>By: Assistant City Attorney</td>
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EXHIBIT "A"
Improvements

Development Description:
The Development shall consist of approximately 415 multi-family rental units and related amenities. One-hundred and twenty-five of the multi-family rental units will be affordable workforce units with 59 units restricted to qualifying individuals or households at 80% of Area Median Income or below and 66 units restricted to qualifying individuals or households at 120% of Area Median Income or below for a period of 30 years.

CONCEPTUAL SITE PLAN INSERTED HERE
EXHIBIT "B"
Declaration of Restrictions
(Beginning on the following page)
DECLARATION OF RESTRICTIONS

This Declaration of Restrictions made this _______ day of ________, 2021, by SD St Pete 454 LLC ("Grantor").

WHEREAS, Grantor is the owner of that certain property located in Pinellas County, Florida and described in Exhibit “A”, attached hereto and incorporated herein (“Property”)

WHEREAS, the City of St. Petersburg, Florida, a municipal corporation, ("City") is funding certain development on the Property by Grantor in exchange for a certain number of rental units remaining affordable; and

WHEREAS, the Grantor accordingly desires to restrict the usage of the Property to ensure continued affordability as a workforce housing site; and

WHEREAS, the City is accordingly the beneficiary of this restrictive covenant.

NOW, THEREFORE, to induce the City to provide funding to Grantor and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. The Property shall be held, transferred, encumbered, used, sold, conveyed, leased, and occupied, subject to the covenants and restrictions hereinafter set forth expressly and exclusively for the use and benefit of said Property and of each and every personal entity who now or in the future owns any portion or portions of the Property.

2. One-hundred and twenty-five of the multi-family rental units will be affordable workforce units with 59 units restricted to qualifying individuals or households at 80% of Area Median Income or below and 66 units restricted to qualifying individuals or households at 120% of Area Median Income or below for a period of 30 years. These income limits are as set forth in Chapter 17.5 of the City of St. Petersburg Code, which income amount is calculated annually by the United States Department of Housing and Urban Development and the maximum rental amounts for each income threshold shall be as promulgated annually by the Florida Housing Finance Corporation for the State Housing Initiatives Partnership (SHIP).
3. The Grantor or Grantor's successors in interest shall provide documentation regarding the income eligibility of the individual or household which is renting an affordable workforce unit on the Property to the City of St. Petersburg Housing and Community Development Department prior to renting the unit. This documentation shall be provided in a substantially similar manner to the documentation required under the Density Bonus Agreement previously entered into by the Parties and recorded in the Pinellas County official records at __________. The City shall provide Grantor with written confirmation of receipt of such documentation. The Grantor or Grantor’s successors in interest shall allow annual access to any such affordable workforce units by the City, upon reasonable notice and terms, and shall allow for same in those rental agreements.

4. The restrictions herein shall remain in effect for a period of thirty (30) years beginning on ____________ (date of the certificate of occupancy) and shall run with the land.

5. Grantor’s obligations under this Declaration of Restrictions go to the essence of the Grantor’s agreement with the City, and any failure to abide by these restrictions will result in damages to the City that are extremely difficult and impractical to ascertain and fix as actual damages under known and anticipated facts and circumstances, for which the City’s remedies at law will not be adequate in the event of breach. Therefore, if the restrictions set forth herein are violated, and are not cured within 30 days of notice of the violation by the City, in addition to any penalties, fines or liens which may occur through any other legal process, Grantor, or Grantor’s successors in interest to the Property, shall be liable for and shall pay to the City, as the City’s sole and exclusive remedy, the amount paid by the City to Grantor for the unit, which is $8,000.00, plus 8% interest per annum, calculated from the date of issuance of the original Certificate of Occupancy as identified in Section 4, above, (“Contributed Value”) for each rental restriction violation which is not cured within the cure period of 30 days. The Contributed Value is hereby agreed and acknowledged to be reasonable liquidated damages, not a penalty, for the violation of this Declaration of Restrictions. The Contributed Value shall be immediately due and payable to the City and shall be a lien on the Property effective as of the day this Declaration of Restriction is executed.

6. It is expressly agreed that this Declaration of Restrictions shall be binding upon and shall be deemed to run with the land and shall bind and inure to the benefit of the successors and assigns of both parties. In the event the Grantor transfers title to the Property or otherwise assigns its obligations hereunder or pursuant to the Workforce Housing Density/Intensity Agreement, all of the Grantor’s obligations and liabilities under this Declaration of Restrictions shall be fully and completely assigned to such successor or assignee, as the case may be, in full as if the same were mentioned by name instead of the Grantor herein.

7. Grantor covenants and represents that on the date of execution of this Declaration of Restrictions that Grantor is seized of the Property in fee simple and has good right to create, establish, and impose these restrictive covenants on the use of the Property.

8. The City shall have the unilateral right to modify this Declaration of Restrictions at any time after it is recorded to reduce the amount of the Contributed Value (due to, for example, the diminished useful life of the affordable workforce units), and to record such document(s) as necessary to effectuate notice of such change. Furthermore, the City retains the unilateral right, but not responsibility whatsoever, to reduce the Contributed Value based on the passage of time after this Declaration of Restriction is recorded.

9. Governing Law and Construction. This Restrictive Covenant shall be governed by and construed in accordance with the law of the State of Florida. In any litigation arising from this Declaration of Restrictions, each party shall bear its own attorney’s fees. Venue shall lie exclusively in Pinellas County, Florida, and in no other venue.
IN WITNESS WHEREOF, Declarant has executed this Declaration of Restrictions the day and year first above written.

WITNESS TO GRANTOR:

Witness Signature

Print

WITNESS TO GRANTOR:

Witness Signature

Print

GRANTOR: SD St Pete 454, LLC

By: Brian K. Stock
As Its: Manager

ATTEST:

By:

STATE OF FLORIDA )
COUNTY OF PINELLAS )

The foregoing instrument was acknowledged before me, by means of ☐ physical presence or ☐ online notarization, this _______ day of _____________, A.D. 2021, by _____________, on behalf of the corporation.

Personally Known OR Produced Identification

Signature of Notary Public - State of Florida

Type of Identification Produced

Print, Type or Stamp Name
Resolution No. 2021

A RESOLUTION AUTHORIZING THE MAYOR, OR HIS DESIGNEE, TO EXECUTE A MODIFIED DENSITY BONUS AGREEMENT WITH SD ST PETE 454, LLC, FOR THE DEVELOPMENT OF THE NORTHWEST CORNER OF 54TH AVENUE NORTH AND 4TH STREET NORTH; AND TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE SAME; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City was approached by Stock Development, operating as SD St Pete 454, LLC, ("Developer") regarding the development of 415 units of mixed-income housing at approximately 20 acres of land generally located at the northwest corner of 54th Avenue North and 4th Street North; and

WHEREAS, the development was approved by the Development Review Commission on January 6, 2021; and

WHEREAS, the Developer intends to utilize the City’s density bonus program, as set forth in Chapter 17.5, Article V of St. Petersburg City Code, to provide workforce units for 30 years, thereby allowing an overall increase in the total number of units above what would normally be permitted on the site; and

WHEREAS, Developer requested several changes to City’s form density bonus agreement to clarify the role of the property manager in the agreement, allow a cure period for reporting, provide a timetable for decisions related to assignment, and to clarify reciprocal remedies, among other non-substantive changes; and

WHEREAS, Administration supports the changes and recommends approval of the modified density bonus agreement.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of St. Petersburg, Florida, that the Mayor, or his designee, is hereby authorized to execute a modified density bonus agreement with SD St. Pete 454, LLC for the development the northwest corner of 54th Avenue North and 4th Street North and to execute all documents necessary to effectuate same.

This Resolution shall become effective immediately upon adoption.

Approvals:

Legal: ___________________________ Administration: ___________________________

00569849.doc v2
WORKFORCE HOUSING
BONUS DENSITY/INTENSITY AGREEMENT
Imposing Covenants And
Restrictions on Real Property

THIS AGREEMENT ("Agreement") is made this ________ day of __________, 20____, by and between SD St Pete, LLC, a Florida limited liability company ("Developer") and the City of St. Petersburg, Florida, a municipal corporation ("City"), (collectively, "Parties").

RECITALS:

Whereas, the Developer owns a tract of real property described in Exhibit "A" attached hereto and incorporated herein ("Property") and wishes to construct 415 residential units ("Units") on a 19.79 acre site located within the NSM-1 zoning district which at 15 units per acre, would allow 297 units by right ("Development"); and

Whereas, in order to construct the additional 118 Units, the Developer must obtain a density/intensity bonus ("Bonus") from the City for the Property as provided for in the Workforce Housing Density Bonus Program ("Program"), set forth in Chapter 17.5, Article V, of the St. Petersburg City Code, ("Article V"), which Bonus can only be granted by the City and utilized by the Developer in accordance with Article V; and

Whereas, the City is willing to grant a Bonus to the Developer authorizing the construction of 118 bonus unit on the Property, provided that the Developer constructs the bonus unit as Workforce Housing Bonus Density Dwelling Units in accordance with Article V ("Bonus Units").

NOW THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and the promises and covenants contained herein, including but not limited to the approval and grant of the Bonus set forth herein and the benefits conferred thereby on the Property, the Developer and the City hereby agree as follows:

Recitals. The above Recitals are true and correct and are incorporated herein by reference.

1. Term.
A. The effective date of this Agreement ("Effective Date") shall be the date this Agreement is executed by all the Parties.

B. The commencement date of the term of this Agreement for rental occupied properties ("Commencement Date") shall be the date on which the initial Certificate of Occupancy is issued for buildings on the Property.

C. The commencement date of the term of this Agreement for owner occupied units, if any existing on the date of certificate of occupancy, ("Commencement Date") shall be the date of the first sale of each unit.

D. The term of this Agreement ("Term") shall commence on the Commencement Date and continue in effect for thirty (30) years.

2. Application. Developer has executed and submitted to City the Developer Application for Workforce Housing Density/Intensity Bonus Units, a copy of which is attached to this Agreement as Exhibit "B" and incorporated herein by reference.

3. Bonus Granted. The City hereby acknowledges that the Developer has met all required conditions to qualify for a Bonus for the Development. Therefore, pursuant to Article V, in addition to the 297 units calculated using the base residential density of 15 units per acre on this 19.79 acre site, Developer is granted a Bonus of 118 additional units, and the City authorizes the Developer to construct thereon, in the aggregate a maximum number of 415 units on the Property, of which 118 are Bonus Units which shall be sold or rented in accordance with the terms and conditions of this Agreement and Article V. (The Bonus Units may also be referred to herein as "Workforce Units"). This grant of Bonus Units is subject to the terms and conditions of this Agreement.

4. Defined terms. The definitions of Article V will control when applying or interpreting this Agreement.

5. Area Median Income ("AMI"). In the event that the U.S. Department of Housing and Urban Development ceases to publish an established AMI, the Parties shall mutually agree to another reasonable and comparable method of computing adjustments of median income.

6. Developer to Qualify Buyers/ Renters.

A. The Developer, and/or Developer's management company, as applicable, shall be responsible for qualifying buyers/renters by accepting applications and obtaining income certification for all
Workforce Units in the Development. All applications, forms and other documentation required by this Agreement shall be provided to the City for review and approval. No Workforce Unit in the Development shall be sold or rented unless the household income has been certified in accordance with this Agreement and meets the requirements of Article V. The Developer of for-sale Workforce Units shall comply with the Income Certification procedures set forth in paragraph 7(B) of this Agreement, for all sales of Workforce Units until all such Workforce Units are sold and occupied by the owners. The Developer of for-rent Workforce Units shall comply with the Income Verification procedures set forth in paragraph 7(B) of this Agreement, for all new renters of Workforce Units during the Term.

B. Eligibility and Qualification of a Buyer or Renter. Household income eligibility for purchase or rental of a Workforce Unit shall be determined in the following manner:

1) Application. A potential buyer/renter ("Applicant") shall apply to the Developer, owner, manager, or agent to qualify as an eligible owner/occupier of a for-sale Workforce Unit or as an eligible renter/occupier of a for-rent Workforce Unit constructed pursuant to this Agreement and Article V by providing a completed copy of the Workforce Housing Family Application Form set forth in Exhibit "C", or successor forms provided by the City.

2) Income Certification by Developer. A completed Exhibit "C" must be obtained by the Developer, or management company, from the Applicant. Developer, or management company, shall sign the certification portion of Exhibit "C" to certify that the family meets the requirements of the Program. The completed Exhibit "C" shall be provided to the City for its review and concurrence of the eligibility of the Applicant. City shall provide the Developer and the Applicant written notice of approval or rejection of the Applicant within 5 days. Exhibit "C" shall be valid for up to one hundred eighty (180) days from the date of approval of the application by the City and must be valid at the time of occupancy of the Workforce Unit. If the Income Verification expires prior to occupancy, the Developer may extend the validity for an additional thirty (30) days if the Developer has received an affidavit from the buyer/renter that there has been no change in status of the Applicant's household members that would cause them to no longer be qualified under the Program. If the Workforce Unit is not occupied by the Applicant within these time frames, the Income Verification shall lapse and a new Exhibit "C" must be completed and submitted to the City for approval or rejection of the application.
3) City Approval. Prior to occupancy of the Workforce Unit by the Applicant's household members, the Developer shall submit a copy of Exhibit "C." City shall provide the Developer and the Applicant written notice of approval or rejection of the Applicant within 5 days. Title to for sale Workforce Housing Bonus Density Dwelling Units shall only be transferred with prior written approval of an Exhibit "C" by the City.

7. Progress and Monitoring Reports.

A. The Developer of for-sale Workforce Units shall provide the City annually with a progress and monitoring report ("Report") regarding the delivery of Workforce Units throughout the period of construction and occupancy. The Report shall, at a minimum, provide all information reasonably required to insure compliance with this Agreement and Article V, as it may be amended from time to time. The Report shall be filed with the City on or before June 1 of the first year after the Effective Date and on June 1 of each successive year, for the prior calendar year. Failure to submit the Report to the City on or before June 15 shall be a material default of this Agreement. Once the Developer of for-sale, owner occupied units has conveyed all Workforce Units constructed pursuant to this Agreement to eligible buyers, in accordance with this Agreement and Article V, the Developer shall provide the City with a final Report and after review and approval by the City, shall cease to be required to provide annual Reports and shall be relieved off all further duties regarding the Workforce Units, including but not limited to eligibility of owners.

B. The Developer of for-rent Workforce Units shall provide the City with a Report regarding the delivery of Workforce Units throughout the period of construction and occupancy. The Report shall, at a minimum, provide all information reasonably required to insure compliance with this Agreement and Article V, as it may be amended from time to time, including but not limited to identifying which units are the Workforce Units, the monthly rent for each Workforce Unit, the monthly income for tenants of the Workforce Units, and vacancy information for each month for the prior calendar year period. The Report shall be filed with the City on or before June 1 of the first year after the Effective Date and on June 1 of each successive year. Failure to submit the Report to the City on or before June 15 following written notice by the City with a 30 day cure period shall be a material default of this Agreement.

8. Occupancy Restrictions. No Workforce Unit in any building or structure on the Property shall be occupied by the Developer, any person related to or affiliated with the Developer, or by a resident manager.
9. Accessibility. Bonus Units shall comply with Chapter 17.5, Article IV of the St. Petersburg City Code requiring new residential buildings of one to three units constructed with assistance under this Agreement to be constructed using design features that provide accessibility and usability for persons with disabilities.

10. Default. Subject to Developer's right to notice and opportunity to cure, as set forth below, Developer shall be deemed to be in default of its obligations under this Agreement upon the occurrence of any of the following:

A. Developer's failure to pay sums due under this Agreement;

B. Developer's failure to perform any material covenant, promise or obligation contained in this Agreement, or to fail to comply with any applicable provision of Article V;

C. The appointment of a receiver or trustee for all or substantially all of Developer's assets;

D. Developer's voluntarily petition for relief under, any bankruptcy or insolvency law;

E. Except as permitted herein, the transfer of Developer's interest under this Agreement by execution or other legal process;

F. The seizure, sequestration or impounding by virtue or under authority of any legal proceeding of all or substantially all of the personal property or fixtures of Developer used in or incident to the operation of the Development; Developer's making an assignment of this Agreement for the benefit of creditors; or

G. Except as permitted herein any sale, transfer, assignment, subleasing, concession, license, or other disposition prohibited under this Agreement.

11. Notice; Right to Cure. Developer shall only be deemed in default of this Agreement upon:

A. Developer's failure to pay any monetary sum for a period of ten (10) days after receipt of written notice from City to Developer that such sums are due, or

B. The occurrence of any other event specified in Paragraph 11 of this Agreement that is not cured by Developer within thirty (30) days from Developer's receipt of written notice from City, provided this thirty (30) day cure period shall be extended for such reasonable period of time as is necessary to cure the default, if the default is not reasonably capable of cure within said thirty (30) day period and Developer commences and continues to diligently cure the default.
12. **Remedies.** The remedies set forth herein shall be cumulative and non-exclusive. The Parties agree that there is no adequate remedy at law for a default in the provisions of this Agreement that would result in a failure of the Developer to provide the Workforce Units in accordance with the Agreement and Article V. Nothing contained herein shall be interpreted to limit the remedies available to either Party.

13. **Assignment.**

   A. The City may assign all or part of its rights and obligations under this Agreement to any other public agency having zoning jurisdiction over the Property provided that it gives the Developer thirty (30) day's advance written notice thereof.

   B. The Developer may not delegate performance under this Agreement, nor assign this Agreement or any of its rights under this Agreement without City Council's prior written consent which shall be granted or withheld in the City Council's sole-discretion-legislative discretion, and upon which SD St Pete 454, LLC will be released from all obligations hereunder. Any such purported delegation or assignment without the City Council's consent shall be null and void and shall constitute a material default of this Agreement. Any purported involuntary assignment of transfer of this Agreement or assignment or transfer by operation of law, whether by bankruptcy or insolvency, merger (whether as the surviving or disappearing entity), consolidation, dissolution, reorganization, transfer of the Developer or controlling interest in the Developer, or court order effectuating such assignment or transfer, or any other method, shall be null and void and shall constitute a material default of this Agreement unless such underlying transaction is approved by the City Council which approval shall be in the sole discretion of the City Council. Notwithstanding as much, the City agrees that, in the event Developer desires to sell or convey their interest in the Property, that City administration shall promptly review and consider such request and shall work diligently with Developer to prepare such request for final determination within sixty (60) days from when such request is made in writing by Developer. Nothing herein shall be construed to limit or preclude Developer's right to pledge the Property as security for institutional financing for acquisition, construction and/or development.

14. **Authority to Monitor.** The Parties acknowledge that the City or its designee, shall have the authority to monitor and enforce the Developer's obligation under this Agreement and Article V. The Developer shall maintain records containing required documentation to verify income eligibility and occupancy in accordance with this Agreement and shall make them available to the City upon request after reasonable notice.
15. **Indemnity.**

A. The Developer shall defend at its expense, pay on behalf of, hold harmless and indemnify the City, its officers, employees, agents, invitees, elected and appointed officials and volunteers (collectively, "Indemnified Parties") from and against any and all claims, demands, liens, liabilities, penalties, fines, fees, judgments, losses and damages (whether or not a lawsuit is filed) including, but not limited to, costs, expenses and attorneys' fees at trial and on appeal (collectively, "Claims") for damage to property or bodily or personal injuries, including death at any time resulting therefrom, sustained by any person or persons, which damage or injuries are alleged or claimed to have arisen out of or in connection with, in whole or in part, directly or indirectly:

1) The ownership, occupancy or use of the Property or Development by Developer;

2) The performance of this Agreement (including future changes and amendments thereto) by Developer, its employees, agents, representatives, contractors, subcontractors or volunteers;

3) The failure of Developer, its employees, agents, representatives, contractors, subcontractors or volunteers to comply and conform with any applicable law, statute, ordinance or regulation now or hereinafter in force, including, but not limited to violations of the Americans with Disabilities Act of 1990 ("ADA") and any current or future amendments thereto; or

4) Any negligent, reckless or intentional act or omission of the Developer, its employees, agents, representatives, contractors, subcontractors or volunteers, whether or not such negligence is claimed to be either solely that of the Developer, its employees, agents, representatives, contractors, subcontractors or volunteers or to be in conjunction with the claimed negligence of others, including that of any of the Indemnified Parties.

5) The purchase of insurance coverage required by this Agreement, or otherwise, shall not relieve Developer from the requirements of this paragraph.

6) This Paragraph 15 is enforceable whether or not such negligence is claimed to be either solely that of the Developer, its employees, agents, representatives, contractors, subcontractors, or volunteers or to be in conjunction with the claimed negligence of others, including that of any of the Indemnified Parties.
16. **Release.** Developer does hereby release, remise, satisfy, quit claim and forever discharge the Indemnified Parties from any and all actions, claims and demands that Developer ever had, now has or may have, or that any person claiming through the Developer may have against the Indemnified Parties as a result of, arising out of or in connection with this Agreement, except in the event of a City default.

17. **Covenants.** Developer’s obligations hereunder shall constitute covenants, restrictions, and conditions ("Covenants") which shall run with the land and shall be binding upon the Property and against every person then having any ownership interest in the Property, including but not limited to Workforce Units, at any time until the Covenants expire or are otherwise terminated. Provided however that if Developer transfers or conveys the Property to another person or entity, with the City’s consent as required in Paragraph 13 of this Agreement, Developer shall have no further obligation hereunder and any person seeking to enforce the terms hereof shall look solely to Developer’s successor in interest for the performance of said obligations.

18. **Expiration of Covenants.** The Covenants shall remain in full force and effect on the Property, during the Term to assure that each Workforce Unit shall remain and be maintained as the workforce housing pursuant to Article V and successor ordinances.

19. **Discrimination.**

A. Neither the Developer, nor its officers, employees, or agents shall discriminate in the provision of housing pursuant to this Agreement against any person because of said person’s race, color, religion, sex, age, national origin, familial status, or handicap (disability).

B. When the Developer advertises, sells, rents, or maintains a Workforce Unit, it shall advertise, sell, and maintain the same in a nondiscriminatory manner and shall make available any relevant information to any person who is interested in purchasing or renting such Workforce Unit.

C. The Developer shall be responsible for payment of any real estate commissions and fees for which it is liable in the purchase and sale or rental of Workforce Units.

D. The Workforce Units shall be intermixed with, and not segregated from, the market rate dwelling units in the Development. The number of efficiency, one, two, and three or more bedroom Bonus Units and the size of each type of Bonus Unit shall comply with Article V. The exterior appearance of the Workforce Units shall be similar to the market rate dwelling units in the Development. The interior building materials and finish in the dwelling units, as described in the Developer
Application for workforce housing Density/Intensity Bonus, attached hereto as Exhibit B, shall be substantially the same type and quality for market rate units and Workforce Units.

20. **Phasing.** If the Development is to be built in phases, the number and type of Workforce Units required for total Development shall be pro-rated to each phase and shall be constructed as part of each phase of the Development on the Property. Phased Workforce Units shall be constructed in the order required by Article V.

21. **Disclosure Consistency.** The Developer shall not disclose to persons, other than the potential buyer, renter, management company and employees, attorneys, governmental entities, or lender of a Workforce Unit, which units in the Development are designated as Workforce Units. This Agreement and the Development shall be consistent with the land development regulations and other applicable ordinances and regulations of the City that are in effect on the Effective Date. Subsequently adopted laws and regulations shall apply to this Agreement and to the Development to the extent permitted by law.

22. **Separate Agreement.** This Agreement is not a “Development Agreement” as defined by Section 163.3220, Fla. Statute, as amended and Chapter 16, St. Petersburg City Code.

23. **Recording.** This Agreement shall be recorded at Developer’s expense in the official records of Pinellas County, Florida.

24. **Entire Agreement; Modifications.** This Agreement constitutes the entire agreement between the Parties and shall inure to and be binding upon their respective successors, and assigns. No oral agreement or conversation with any officer, agent or employee of the City, either before or after execution of this Agreement shall affect or modify any of the terms or obligations contained in this Agreement. Any such oral agreement or conversation shall be considered as unofficial information and in no way binding upon the City. This Agreement shall not be modified except in writing executed by the Parties.

25. **Waiver.** The exercise by the City or Developer of any right or remedy to enforce its rights under this Agreement shall not constitute a waiver of, or preclude the exercise of, any other right or remedy afforded the City or Developer by this Agreement or by applicable Laws. The failure of the City or Developer in one or more instances to insist on strict performance or observation of one or more of the covenants or conditions of this Agreement, or to exercise any remedy, privilege or option conferred by this Agreement on or reserved to the City or Developer, shall not operate or be construed as a relinquishment or future waiver of the covenant or condition or the right to enforce it or to exercise that privilege, option or remedy. The receipt by the City of any payment or partial payment required to be made by the Developer shall not
act to waive any other payment then due. Nor shall such receipt, though with the knowledge of the Default of any covenant or condition of this Agreement, operate as or be deemed to be a waiver of such Default. No waiver by the City or Developer of any of the provisions of this Agreement or any of the City's or Developer's rights, remedies, privileges, or options under this Agreement shall be deemed to have been made unless made by the City or Developer in writing. No voluntary surrender of the Premises for the remainder of the Term shall be valid unless accepted by the City in writing.
26. **City Consent and Action.**

1) For the purposes of this Agreement any required written permission, consent, approval or agreement ("Approval") by the City means the approval of the Mayor or the Mayor's designee unless otherwise set forth herein and such approval shall be in addition to any and all permits and other licenses required by law or this Agreement.

2) For the purposes of this Agreement any right of the City to take any action permitted, allowed or required by this Agreement, may be exercised by the Mayor or the Mayor's designee, unless otherwise set forth herein.

27. **Partial Invalidity.** Should any section or any part of any section of this Agreement be rendered void, invalid or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Agreement.

28. **Notification.** All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed to have been served as of the expiration of five (5) business days following the date mailed by registered or certified mail, postage prepaid, return receipt requested to the authorized representative of the recipient at the address provided below, or upon the actual date of delivery if hand delivered (signature required) to the authorized representative of the recipient at the address listed below. Either party may change the below listed address at which he receives written notices by so notifying the other party hereto in writing.

ADDRESS OF CITY:  
City of St. Petersburg  
Post Office Box 2842  
St. Petersburg, Florida 33731-2842  
Attn.: Housing & Community Dev. Dept.

ADDRESS OF DEVELOPER:  
SD St Pete 454, LLC  
2639 Professional Circle, Suite 101  
Naples, Florida 34119  
Attn.: Keith Gelder

29. **Governing Law/Venue and Jurisdiction.** This Agreement shall be governed by and be interpreted in accordance with the laws of the State of Florida. Venue for state court actions shall be in Pinellas County, St. Petersburg Division. Venue for federal court actions shall be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg, or Pinellas County, in which case the action shall be brought in that division. Each party waives any defense of improper or inconvenient venue as to either court and consents to personal jurisdiction in either court.
30. **Further Assurances.** The Parties hereto shall execute and deliver, in recordable form if necessary, any and all documents, certificates, instruments, and agreements which may be reasonably required in order to effectuate the intent of this Agreement. Such documents shall include but not be limited to any document requested by the Developer to exhibit that this Agreement has terminated or assigned in accordance with the provisions of paragraph 4413 above.

31. **Compliance With Laws and Regulations.** The Developer shall obtain, at its own expense, all required and necessary licenses and permits and comply with all applicable federal, state, county and City laws, ordinances, and regulations, including but not limited to Article V.

32. **Listing of Available Units:** Developer agrees to list all units available for rent at www.FloridaHousingSearch.org, which is a free listing service available for low-cost and affordable rental properties that has 24-hour access for updates.
IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their duly authorized representatives on the date first above written.

WITNESSES:

Sign: ____________________________
Print: ____________________________

City of St. Petersburg, Florida:

By: ____________________________
Print: Joshua A. Johnson
As its Director of Housing & Community Development

Sign: ____________________________
Print: ____________________________

Attest: ____________________________
Chandrahasa Srinivasa
City Clerk

(Seal)

STATE OF FLORIDA )
COUNTY OF PINELAS )

The foregoing instrument was acknowledged before me by means of □ physical presence or □ on-line notarization this __________ day of __________, 202_, by Joshua A. Johnson, as Housing & Community Development Director of St. Petersburg, Florida, on behalf of the City, who is personally known to me and who appeared before me at the time of notarization.

(Seal) 

Notary Public - State of Florida
WITNESSES:

Sign: ____________________________
Print: ____________________________

By: ____________________________
Print: Brian K. Stock
As its: Manager

Sign: ____________________________
Print: ____________________________

Attest: ____________________________
Print: ____________________________

(State of Florida)
COUNTY OF PINELLAS

SD St Pete 454, LLC, a Florida limited liability company

The foregoing instrument was acknowledged before me by means of □ physical presence or □ on-line notarization this __________, 202_, by __________ as the Authorized Signatory of __________, a Florida __________, who is personally known to me, or who has produced ___________________________ as identification and who appeared before me at the time of notarization.

(Seal)

Notary Public - State of Florida

Approved as to Form and Content:

City Attorney (Designee)

By: ___________________________________________________________
    Assistant City Attorney

00563944.doc v1
EXHIBIT A

LEGAL DESCRIPTION

__________________________ in the Public Records of Pinellas County, Florida

Pinellas County Parcel ID number:
Address:
EXHIBIT B
DEVELOPER APPLICATION FOR WORKFORCE HOUSING PROGRAM UNITS
(DENSITY BONUS / OR EXEMPTION, INTENSITY INCREASE)
EXHIBIT C
WORKFORCE HOUSING FAMILY APPLICATION
Assisting 125 Workforce Units @ the Arya Development – 5475 3rd Lane North
Request

1. Approval of an interfund loan in the amount of $1,000,000 from the Economic Stability Fund to the Affordable Housing Fund;
2. Approval of a funding agreement between the City and SD St. Pete 454, LLC for the City to provide a $1,000,000 grant for the 125 workforce units at the completion of development;
3. Approval of the workforce density bonus agreement to permit the construction of 118 workforce density bonus units on the property.
General Development Information

- 415 Total Units
- 125 Workforce Units
  - 59 at 80% AMI
  - 66 at 120% AMI
- 30 year affordability period
- Approximate $97 million construction cost
- Approved by DRC January 2021
- Includes multiple amenities
- Pinellas County workforce development subsidy of $4 million for workforce units
Requests

- First Request:
  - Approval of an interfund loan in the amount of $1,000,000 from the Economic Stability Fund to the Affordable Housing Fund

- February 2021 BF&T and City Council approved Interfund Loan Program with maximum total amount of $5 million
- First request from new Interfund Loan Program
- Key elements:
  - 0% interest
  - Ten payments of $100,000
  - First payment October 2023
  - Repayment funded through HCIP
Requests

• Second Request:
  • Approval of a funding agreement between the City and SD St. Pete 454, LLC for the City to provide a $1,000,000 grant for the workforce units at the completion of development

• Key elements of the funding agreement:
  • 59 units at 80% AMI rent
  • 66 units at 120% AMI rent
  • 30-year affordability period
  • Grant payment made at Certificate of Occupancy
  • Declaration of Restrictions with financial penalty for non-compliance
  • Workforce Density Bonus Units can also be enforced through Code Compliance
Requests

- Second Request Continued:
  - Approval of a funding agreement between the City and SD St. Pete 454, LLC for the City to provide a $1,000,000 grant for the workforce units at the completion of development

- Funding Justification:
  - Valuation loss of approximately $10.8 million
  - Rental income loss of approximately $17 million
  - Attainable/Workforce Housing and Linkage Study estimated subsidy of approximately $7.2 million
Requests

- Third Request:
  - Approval of the workforce density bonus agreement to permit the construction of 118 workforce density bonus units on the property

- Developer requested changes from base document so it requires City Council approval:
  - Part 6 A & 6: Clarify that the property manager may submit documents on behalf of the developer & insert a 5 day timeframe for City review of applicants
  - Part 7 B: Insert a specific cure period time frame for the annual reporting,
  - Part 13 B: Insert a specific timetable for decisions related to any future assignment of the agreement
  - Parts 12 & 25: Clarification of reciprocal remedies
  - Other non-substantive changes
## For All From All Plan Multi-Family

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<th>Location</th>
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<th>Affordable/Workforce Units</th>
<th>Status</th>
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Questions & Comments
SITE PLAN REVIEW
PUBLIC HEARING

According to Planning & Development Services Department records, Commission member Matt Walker resides or has a place of business within 2,000 feet of the subject property. All other possible conflicts should be declared upon the announcement of the item.

REPORT TO THE DEVELOPMENT REVIEW COMMISSION FROM DEVELOPMENT REVIEW SERVICES DIVISION, PLANNING & DEVELOPMENT SERVICES DEPARTMENT, for Public Hearing and Executive Action on Wednesday, January 6, 2021 at 1:00 P.M. at Council Chambers, City Hall, located at 175 5th Street North, St. Petersburg, Florida. Procedures will be implemented to comply with the CDC guidelines during the Public Hearing, including mandatory face coverings and social distancing with limitations on the number of attendees within Council Chambers. The City's Planning and Development Services Department requests that you visit the City website at www.stpete.org/meetings for up-to-date information.

CASE NO.: 20-31000016
PLAT SHEET: E-30
REQUEST: Approval of a Site Plan modification to redevelop an existing mobile home park with a 415-unit residential development in the NSM-1 zoning district.

OWNER: SD St. Pete 454, LLC
2639 Professional Circle, Suite 101
Naples, Florida 34119

AGENT: R. Donald Mastry
Trenam Law
200 Central Avenue, Suite 1600
Saint Petersburg, Florida 33701

ADDRESS: 5475 3rd Lane North
PARCEL ID NOS.: 31-30-17-61389-000-0010
LEGAL DESCRIPTION: On File
ZONING: Neighborhood Suburban Multi-Family (NSM-1)
SITE AREA TOTAL: 862,043 square feet or 19.79 acres

GROSS FLOOR AREA:
- Existing: 66,850 square feet, 0.08 F.A.R.
- Proposed: 533,274 square feet, 0.62 F.A.R.
- Permitted: N/A

BUILDING COVERAGE:
- Existing: 66,850 square feet, 7.8% of Site MOL
- Proposed: 175,121 square feet, 20% of Site MOL
- Permitted: N/A

IMPERVIOUS SURFACE:
- Existing: 401,661 square feet, 47% of Site MOL
- Proposed: 488,090 square feet, 57% of Site MOL
- Permitted: 560,328 square feet, 65% of Site MOL

OPEN GREEN SPACE:
- Existing: 460,382 square feet, 53% of Site MOL
- Proposed: 373,953 square feet, 43% of Site MOL

PAVING COVERAGE:
- Existing: 334,811 square feet, 39% of Site MOL
- Proposed: 312,969 square feet, 36% of Site MOL

PARKING:
- Existing: 225; including 0 handicapped spaces
- Proposed: 790; including 16 handicapped spaces
- Required: 531; including 11 handicapped spaces

BUILDING HEIGHT:
- Existing: 15 feet
- Proposed: 48 feet
- Permitted: 48 feet

APPLICATION REVIEW:

I. PROCEDURAL REQUIREMENTS: The applicant has met and complied with the procedural requirements of Section 16.10.020.1 of the Municipal Code for a multi-family development which is a permitted use within the NSM-1 Zoning District.

II. DISCUSSION AND RECOMMENDATIONS:

The Request: The applicant seeks approval of a site plan modification for a previously approved site plan (20-31000003). The modification includes redeveloping the existing 150-unit mobile home park with a 415-unit residential development in the NSM-1 zoning district. The subject property is located on the north side of 54th Avenue North, east of 4th Street North in the Edgemoor Neighborhood.
**Background:**
On June 17, 2020, the Development Review Commission (DRC) approved a site plan modification and a large track development for a 297-unit multi-family development, and a variance to the specimen tree preservation (20-31000003). On May 1, 2019, the DRC approved a site plan for a 297-unit multi-family development and a variance to the maximum fence/wall height. (19-31000002). The applicant is still proposing to install an 8-foot tall fence and wall and utilize the reduction in specimen tree preservation as previously approved by the DRC.

**Current Proposal:**
The applicant is proposing a gated multi-family community consisting of apartments and carriage homes, a pool, outdoor amenity area and a club house. The main vehicular entrance into the development will be from 54th Avenue North with secondary vehicular access points from 1st Street Northeast and 4th Street North. The applicant proposes five 2-story carriage home buildings, two 5-story apartment buildings and four 4-story apartment buildings. Private garages will be provided on the ground floor of the carriage homes and 4-story apartment buildings. Structured parking will be provided on the ground floor of 5-story apartment buildings. There will be surface parking areas spread throughout the development. An existing lake is located along the western side of the subject property. A pedestrian sidewalk will ring the existing lake, providing access to the residents of the development. Pedestrian sidewalks will connect the buildings on site with each other and connect to the public sidewalks in the abutting rights-of-way.

The previously approved site plan was for a large track development that consisted of two-garden style apartments, seven-carriage houses, 22 courtyard styled houses and 23 townhomes for a total of 297-units. Vehicular access points were from 4th Street North, 1st Street North, 54th Avenue North and Barnard Place North (20-31000003). The proposed site plan includes fewer buildings, structured parking, eliminating access to Barnard Place North and the addition of 118-units for a total of 415-units.

**Elevations**
The proposed apartment buildings will be of a modern style of architecture. The structures will be finished with stucco, and hardie board siding and hardie panels. The buildings are simple rectangular forms that have been oriented horizontally, this horizontal form has been broken down by incorporating projecting rectangular forms that are oriented vertically. Open air balconies have been incorporated into the vertically oriented forms. The building also incorporates a few different types of building finishes and textures to articulate the façade. The horizontal form is also broken down into smaller forms by utilizing altering roof lines and corner tower features.

**Public Comments:**
No comments or concerns were expressed to staff at the time this report was prepared.

**III. RECOMMENDATION:**
A. Staff recommends APPROVAL of the site plan modification subject to the Special Conditions of Approval.

B. **SPECIAL CONDITIONS OF APPROVAL:**
1. The applicant shall plant an additional 89 inches of trees in addition to those trees required by Code.
2. All buildings on-site shall be connected via a sidewalk network.
3. The sidewalks on private property shall connect to the public sidewalks in the abutting rights-of-way.
4. The crosswalks in the parking lot shall be constructed from a different material than the parking lot. The use of asphalt as part of the sidewalk or crosswalk shall not be permitted.
5. Decorative open fencing shall be provided along the public rights-of-way. The installation of the fencing is at the discretion of the applicant.
6. The rear of the structures that are oriented towards the public rights-of-way shall resemble a front of a building and have the same level of architectural detail as the front elevations.
7. Pedestrian scale lighting shall be installed along the internal sidewalk network.
8. The shade trees that are required to be installed in the exterior green yard shall be installed on the exterior perimeter of the 8-foot high decorative fence.
9. All buildings on-site shall comply with Section 16.20.030.11 Building Design.
10. The proposed location of on-site dumpsters shall be approved by the City’s Sanitation Department.
11. Mechanical Equipment shall be screened from the abutting rights-of-way with architectural features that match the building.
12. Exterior lighting shall comply with Section 16.40.070.
13. Bicycle parking shall comply with Section 16.40.090.4.1.
14. Plans shall be revised as necessary to comply with comments provided by the City’s Engineering Department, comments are provided in the attached memorandum dated November 19, 2020.
15. Plans shall be revised as necessary to comply with the comments provided by the City’s Transportation and Parking Management Department, comments are provided in the attached memorandum dated November 19, 2020.
16. This approval will be valid for 36 months beginning on the expiration date of the final emergency order of Pinellas County or the City of St. Petersburg related to the COVID-19 pandemic, whichever is later. Substantial construction shall commence prior to this expiration date, unless an extension has been approved by the POD. A request for extension must be filed in writing prior to the expiration date.

C. STANDARD CONDITIONS OF APPROVAL

(All or Part of the following standard conditions of approval may apply to the subject application. Application of the conditions is subject to the scope of the subject project and at the discretion of the Zoning Official. Applicants who have questions regarding the application of these conditions are advised to contact the Zoning Official.)

ALL SITE PLAN MODIFICATIONS REQUIRED BY THE DRC SHALL BE REFLECTED ON A FINAL SITE PLAN TO BE SUBMITTED TO THE PLANNING & DEVELOPMENT SERVICES DEPARTMENT BY THE APPLICANT FOR APPROVAL PRIOR TO THE ISSUANCE OF PERMITS.
Building Code Requirements:
1. The applicant shall contact the City's Construction Services and Permitting Division and Fire Department to identify all applicable Building Code and Health/Safety Code issues associated with this proposed project.
2. All requirements associated with the Americans with Disabilities Act (ADA) shall be satisfied.

Zoning/Planning Requirements:
1. The applicant shall submit a notice of construction to Albert Whitted Field if the crane height exceeds 190 feet. The applicant shall also provide a Notice of Construction to the Federal Aviation Administration (FAA), if required by Federal and City codes.
2. All site visibility triangle requirements shall be met (Chapter 16, Article 16.40, Section 16.40.160).
3. No building or other obstruction (including eaves) shall be erected and no trees or shrubbery shall be planted on any easement other than fences, trees, shrubbery, and hedges of a type approved by the City.
4. The location and size of the trash container(s) shall be designated, screened, and approved by the Manager of Commercial Collections, City Sanitation. A solid wood fence or masonry wall shall be installed around the perimeter of the dumpster pad.

Engineering Requirements:
1. The site shall be in compliance with all applicable drainage regulations (including regional and state permits) and the conditions as may be noted herein. The applicant shall submit drainage calculations and grading plans (including street crown elevations), which conform with the quantity and the water quality requirements of the Municipal Code (Chapter 16, Article 16.40, Section 16.40.030), to the City's Engineering Department for approval. Please note that the entire site upon which redevelopment occurs shall meet the water quality controls and treatment required for development sites. Stormwater runoff release and retention shall be calculated using the rational formula and a 10-year, one-hour design storm.
2. All other applicable governmental permits (state, federal, county, city, etc.) must be obtained before commencement of construction. A copy of other required governmental permits shall be provided to the City Engineering & Capital Improvements Department prior to requesting a Certificate of Occupancy. Issuance of a development permit by the City does not in any way create any rights on the part of the applicant to obtain a permit from a governmental agency and does not create any liability on the part of the City of St. Petersburg for issuance of the permit if the applicant fails to obtain requisite approvals or fulfill the obligations imposed by other governmental agencies or undertakes actions that result in a violation of state or federal law.
3. A work permit issued by the Engineering Department shall be obtained prior to commencement of construction within dedicated rights-of-way or easements.
4. The applicant shall submit a completed Storm Water Management Utility Data Form to the City's Engineering Department for review and approval prior to the approval of any permits.

5. Curb-cut ramps for the physically handicapped shall be provided in sidewalks at all corners where sidewalks meet a street or driveway.

**Landscaping Requirements:**

1. The applicant shall submit a revised landscape plan, which complies with the plan approved by the DRC and includes any modifications as required by the DRC. The DRC grants the Planning & Development Services Department discretion to modify the approved landscape plan where necessary due to unforeseen circumstances (e.g. stormwater requirements, utility conflicts, conflicts with existing trees, etc.), provided the intent of the applicable ordinance(s) is/are maintained. Landscaping plans shall be in accordance with Chapter 16, Article 16.40, Section 16.40.060 of the City Code entitled "Landscaping and Irrigation."

2. Any plans for tree removal and permitting shall be submitted to the Development Services Division for approval.

3. All existing and newly planted trees and shrubs shall be mulched with three (3) inches of organic matter within a two (2) foot radius around the trunk of the tree.

4. The applicant shall install an automatic underground irrigation system in all landscaped areas. Drip irrigation may be permitted as specified within Chapter 16, Article 16.40, Section 16.40.060.2.2.

5. Concrete curbing, wheelstops, or other types of physical barriers shall be provided around/within all vehicular use areas to protect landscaped areas.

6. Any healthy existing oak trees over two (2) inches in diameter shall be preserved or relocated if feasible.

7. Any trees to be preserved shall be protected during construction in accordance with Chapter 16, Article 16.40.060.5 and Section 16.40.060.2.1.3 of City Code.

**IV. CONSIDERATIONS BY THE DEVELOPMENT REVIEW COMMISSION FOR REVIEW (Pursuant to Chapter 16, Section 16.70.040.1.4 (D)):**

A. The use is consistent with the Comprehensive Plan.

B. The property for which a Site Plan Review is requested shall have valid land use and zoning for the proposed use prior to site plan approval;

C. Ingress and egress to the property and proposed structures with particular emphasis on automotive and pedestrian safety, separation of automotive and bicycle traffic and control, provision of services and servicing of utilities and refuse collection, and access in case of fire, catastrophe and emergency. Access management standards on State and County roads shall be based on the latest access management standards of FDOT or Pinellas County, respectively;

D. Location and relationship of off-street parking, bicycle parking, and off-street loading facilities to driveways and internal traffic patterns within the proposed development with particular reference to automotive, bicycle, and pedestrian safety, traffic flow and control, access in case of fire or catastrophe, and screening and landscaping;
E. Traffic impact report describing how this project will impact the adjacent streets and intersections. A detailed traffic report may be required to determine the project impact on the level of service of adjacent streets and intersections. Transportation system management techniques may be required where necessary to offset the traffic impacts;

F. Drainage of the property with particular reference to the effect of provisions for drainage on adjacent and nearby properties and the use of on-site retention systems. The Commission may grant approval, of a drainage plan as required by city ordinance, County ordinance, or SWFWMD;

G. Signs, if any, and proposed exterior lighting with reference to glare, traffic safety and compatibility and harmony with adjacent properties;

H. Orientation and location of buildings, recreational facilities and open space in relation to the physical characteristics of the site, the character of the neighborhood and the appearance and harmony of the building with adjacent development and surrounding landscape;

I. Compatibility of the use with the existing natural environment of the site, historic and archaeological sites, and with properties in the neighborhood as outlined in the City's Comprehensive Plan;

J. Substantial detrimental effects of the use, including evaluating the impacts of a concentration of similar or the same uses and structures, on property values in the neighborhood;

K. Substantial detrimental effects of the use, including evaluating the impacts of a concentration of similar or the same uses and structures, on living or working conditions in the neighborhood;

L. Sufficiency of setbacks, screens, buffers and general amenities to preserve internal and external harmony and compatibility with uses inside and outside the proposed development and to control adverse effects of noise, lights, dust, fumes and other nuisances;

M. Land area is sufficient, appropriate and adequate for the use and reasonably anticipated operations and expansion thereof;

N. Landscaping and preservation of natural manmade features of the site including trees, wetlands, and other vegetation;

O. Sensitivity of the development to on-site and adjacent (within two-hundred (200) feet) historic or archaeological resources related to scale, mass, building materials, and other impacts;

1. The site is not within an Archaeological Sensitivity Area (Chapter 16, Article 16.30, Section 16.30.070).

2. The property is within a flood hazard area (Chapter 16, Article 16.40, Section 16.40.050).

P. Availability of hurricane evacuation facilities for developments located in the hurricane vulnerability zones;

Q. Meets adopted levels of service and the requirements for a Certificate of Concurrency by complying with the adopted levels of service for:
a. Water.
b. Sewer (Under normal operating conditions).
c. Sanitation.
d. Parks and recreation.
e. Drainage.

The land use of the subject property is: Residential Medium

The land uses of the surrounding properties are:

North: Residential Medium, Planned Redevelopment Residential and Planned Redevelopment Mixed-use

South: Residential Medium and Planned Redevelopment Mixed-use

East: Residential Medium and Residential Urban

West: Planned Redevelopment Mixed-use

REPORT PREPARED BY:

Corey Malezka, Urban Design and Development Coordinator
Development Review Services Division
Planning and Development Services Department

REPORT APPROVED BY:

Jennifer Brza, AICP, Zoning Official (POD)
Development Review Services Division
Planning and Development Services Department
Project Location Map
City of St. Petersburg, Florida
Planning and Development Services Department
Case No.: 20-31000016
Address: 5475 3rd Lane North
NARRATIVE IN SUPPORT OF SITE PLAN APPLICATION

SD St. Pete 454, LLC ("Owner") is the owner of the property located at 5475 3rd Lane N, St. Petersburg (the "Property"). The Property is zoned NSM-1, which permits residential uses by right. The Owner is requesting a site plan modification for the Property.

Project

The existing site plan was originally approved by the Development Review Commission on May 1, 2019 in Case No.: 19-31000002 and was subsequently modified on June 17, 2020 in Case No.: 20-31000003. The existing site plan permits the development of the Property with a 297 unit residential project, together with variances to increase the maximum fence/wall height from six to eight feet, and to reduce the minimum specimen tree preservation requirement from 25% to 21%.

The Owner is proposing to modify the existing site plan to, among other items, eliminate access to the Property from Manchester Street and Barnard Place, change all units to multifamily and increase the number of units to 415 through the use of the workforce housing density bonus.

The Owner is proposing no change to the previously granted variances and will continue to utilize them in the project.

Discussion of Standards of Review for Site Plans
(Sec. 16.70.040.1.4 of the Land Development Code)

1. The use is consistent with the Comprehensive Plan;

   The proposed use is consistent with the Comprehensive Plan.

2. The property for which a site plan review is requested shall have valid land use and zoning for the proposed use prior to site plan approval;

   The land use and zoning for the Property permit the proposed use.

3. Ingress and egress to the property and proposed structures with particular emphasis on automotive and pedestrian safety, separation of automotive and bicycle traffic and control, provision of services and servicing of utilities and refuse collection, and access in case of fire, catastrophe and emergency. Access management standards on State and county roads shall be based on the latest access management standards of FDOT or the county, respectively;

   The proposed use complies with these items and meets or exceeds all code requirements. Access to the Property is provided on Barnard Blvd., 54th Ave. NE and 1st St. N, which are city roads.
4. **Location and relationship of off-street parking, bicycle parking, and off-street loading facilities to driveways and internal traffic patterns within the proposed development with particular reference to automotive, bicycle, and pedestrian safety, traffic flow and control, access in case of fire or catastrophe, and screening and landscaping:**

   The proposed use complies with these items and meets or exceeds all code requirements.

5. **Traffic impact report describing how this project will impact the adjacent streets and intersections. A detailed traffic report may be required to determine the project impact on the level of service of adjacent streets and intersections. Transportation system management techniques may be required where necessary to offset the traffic impacts:**

   Traffic impacts were previously considered and approved when the Property was initially entitled and when the existing site plan was approved. The increase in density of 118 workforce units is permitted by right and does not require a rezoning or land use change. Adjacent streets have adequate capacity to handle this increased density.

6. **Drainage of the property with particular reference to the effect of provisions for drainage on adjacent and nearby properties and the use of on-site retention systems. The Commission may grant approval of a drainage plan as required City ordinance, county ordinance, or SWFWMD:**

   The proposed use complies with these items and meets or exceeds all code requirements.

7. **Signs, if any, and proposed exterior lighting with reference to glare, traffic safety and compatibility and harmony with adjacent properties:**

   No signage or lighting is shown on this application; however, any signage or lighting for the project will meet or exceed all code requirements.

8. **Orientation and location of buildings, recreational facilities and open space in relation to the physical characteristics of the site, the character of the neighborhood and the appearance and harmony of the building with adjacent development and surrounding landscape:**

   The proposed use complies with these items and meets or exceeds all code requirements. Buildings exceeding two stories are setback at least 75 ft from the property line, which significantly exceeds code requirements. Buildings within 75 ft of the property line do not exceed two stories. No setback or height variances are being requested.
Buildings and open space have been designed to take advantage of the pond located in the center of the Property.

9. *Compatibility of the use with the existing natural environment of the site, historic and archaeological sites, and with properties in the neighborhood as outlined in the City's Comprehensive Plan;*

There are no known environmental, historic or archaeological features on or near the Property. The proposed residential use is compatible with the surrounding residential and mixed-use neighborhood.

10. *Substantial detrimental effects of the use, including evaluating the impacts of a concentration of similar or the same uses and structures, on property values in the neighborhood;*

The proposed use is not expected to cause any detrimental effects on property values in the neighborhood. The surrounding neighborhood consists of residential and mixed-uses and the project will likely enhance property values in this area.

11. *Sufficiency of setbacks, screens, buffers and general amenities to preserve internal and external harmony and compatibility with uses inside and outside the proposed development and to control adverse effects of noise, lights, dust, fumes and other nuisances;*

The proposed use complies with these items and meets or exceeds all code requirements. No adverse effects of noise, lights, dust, fumes and other nuisances is expected given the compatibility of the residential nature of the project with surrounding residential and mixed-uses.

12. *Land area is sufficient, appropriate and adequate for the use and reasonably anticipated operations and expansion thereof;*

The Property consists of almost 20 acres and is of sufficient size for the development proposed and is appropriate and adequate for the use and reasonably anticipated operations and expansion thereof.

13. *Landscaping and preservation of natural manmade features of the site including trees, wetlands, and other vegetation;*

The proposed use complies with these items and meets or exceeds all code requirements. The exiting pond on the Property is a central feature of the project.

14. *Sensitivity of the development to on-site and or adjacent (within 200 feet) historic or archaeological resources related to scale, mass, building materials, and other impacts;*
There are no known historic or archaeological features on or within 200 ft of the Property.

15. Availability of hurricane evacuation facilities for developments located in the hurricane vulnerability zones;

The proposed use complies with this item and meets or exceeds all code requirements.

16. Meets adopted levels of service and the requirements for a certificate of concurrency by complying with the adopted levels of service for:
   a. Water.
   b. Sewer.
   c. Sanitation.
   d. Parks and recreation.
   e. Drainage.

The proposed use will meet all adopted levels of service.

Discussion of Standards of Review for Planning and Zoning Decisions, Generally
(Sec. 16.70.040.1.E of the Land Development Code)

E. Standards for review. In reviewing the application for a planning and zoning decision in addition to the standards of review applicable to the decision, the POD, commission or the City Council shall consider whether the proposed amendment is consistent with and furthers the purpose of the Land Development Regulations and other City ordinances and actions designed to implement the plan.

The application is consistent with and furthers the purpose of the Land Development Regulations and other City ordinances and actions designed to implement the Comprehensive Plan, specifically with regard to the promotion of redevelopment and workforce housing.
MEMORANDUM
CITY OF ST. PETERSBURG
ENGINEERING AND CAPITAL IMPROVEMENTS DEPARTMENT

TO: Iris Winn, Administrative Clerk, Development Services Department
     Jennifer Bryla, Planning & Development Services Zoning Official, Development Services
     Corey Malyszka, Urban Design and Development Coordinator

FROM: Nancy Davis, Engineering Plan Review Supervisor

DATE: November 19, 2020

SUBJECT: Site Plan Modification

FILE: 20-31000016

LOCATION 5475 3rd Lane North
           31/30/17/61389/000/0010

ATLAS: E-30

ZONING: Neighborhood Suburban Multi-Family (NSM-1)

REQUEST: Approval of a Site Plan modification to redevelop an existing mobile home park with a 415-
          unit residential development in the NSM-1 zoning district.

The Engineering and Capital Improvements Department has no objection to the proposed site plan
modification, provided the following special conditions and standard comments are added as conditions of
approval:

SPECIAL CONDITIONS OF APPROVAL:

1. Wastewater reclamation plant and pipe system capacity will be verified prior to development permit
issuance. Any necessary sanitary sewer pipe system upgrades or extensions (resulting from proposed new
service or significant increase in projected flow) as required to provide connection to a public main of
adequate capacity and condition, shall be performed by and at the sole expense of the applicant.

Though concurrency was previously verified in 2016, this development proposes an increase in dwelling units
from what was previously proposed. Proposed design flows (ADF) must be provided by the Engineer of
Record on the wastewater Concurrency Form (ECID Form Permit 005), available upon request from the City
Engineering department, phone 727-893-7238. If an increase in flow of over 3000 gpd is proposed, the ADF
information will be forwarded for a system analysis of public main sizes 10 inches and larger proposed to be
used for connection. The project engineer of record must provide and include with the project plan submittal
1) a completed wastewater Concurrency Form, and 2) a capacity analysis of public mains less than 10 inches
in size which are proposed to be used for connection. If the condition or capacity of the existing public main
is found insufficient, the main must be upgraded to the nearest downstream manhole of adequate capacity and
condition, by and at the sole expense of the developer. The extent or need for system improvements cannot be
determined until proposed design flows and sanitary sewer connection plan are provided to the City for
system analysis of main sizes 10" and larger. Connection charges are applicable and any necessary system
upgrades or extensions shall meet current City Engineering Standards and Specifications and shall be
performed by and at the sole expense of the developer.

2. Within the site boundary and extending to the public sanitary sewer collection main, the developer is required to construct a new net private wastewater collection system to service the redevelopment project as necessary to offset any increase in sanitary sewage generated by the additional dwelling units (415 new dwelling units – 217 mobile homes = 198 net new units). The existing conveyance system within the site and extending to the public conveyance main located in adjacent right of way shall be removed, plugged, and properly isolated from the public sanitary sewer system to eliminate infiltration.

All construction shall be in conformance with current City ECID standards and shall be designed, permitted, and constructed by an at the sole expense of the applicant.

3. With the submittal of and detailed review of existing utility locations and proposed utility construction plans, the applicant shall be required to maintain public utility service to all adjacent properties and shall dedicate additional public utility easement over any public infrastructure which remains in service within or along the perimeter of the project boundary and shall provide sufficient easement width per current City easement sizing charts. Easement must be centered over the utility. Easement may also be required as necessary to assure access to public infrastructure which must remain in service for adjacent properties.

4. No building or other structure or significant landscaping shall be erected on any public easement which impacts the City’s ability to use the easement for the intended purpose of public utility maintenance. If public maintenance needs require excavation of the easement, all costs involving repairing of hard surfaces, removal and replacement of private fences, landscaping, etc. which are placed within public easement by the property owner shall remain be the restoration responsibility of the property owner.

The 8-foot high block/masonry wall shown on the attached plans may not be located within public easement areas and landscaping placed within public easement areas must be limited to shallow rooted shrubs and shrubs and may not be planted within 5’ of public infrastructure.

5. City records indicate that a portion of the roadway within the right-of-way Barnard Boulevard North drains into this property. Historical drainage must be maintained or may be rerouted or around the site based on a City approved drainage plan. If routed thru the site, the applicant must dedicate Public Drainage Conveyance Easement over the path of the public drainage conveyance thru the site.

6. The scope of this project triggers compliance with the Drainage and Surface Water Management Regulations found in City Code Section 16.40.030. Submit drainage calculations which conform to the water quantity and the water quality requirements of City Code Section 16.40.030. Please note the volume of runoff to be treated shall include all off-site and on-site areas draining to and co-mingling with the runoff from that portion of the site which is redeveloped. Stormwater runoff release and retention shall be calculated using the Rational formula and a 10-year 1-hour design storm. The tailwater condition used in the design shall be clearly identified in the stormwater report. Prior to approval of a plan, the owner's engineer of record shall verify that existing public infrastructure has sufficient capacity or will have sufficient capacity prior to issuance of a certificate of occupancy, to convey the drainage flow after considering the current and proposed infrastructure demand.

Stormwater systems which discharge directly or indirectly into impaired waters must provide net improvement for the pollutants that contribute to the water body’s impairment. The BMPTrains model shall be used to verify compliance with Impaired Water Body and TMDL criteria.
A site grading plan shall be developed by the project Engineer of Record to assure that no stormwater runoff is directed onto neighboring private properties.

7. Public sidewalks are required by City of St. Petersburg Municipal Code Section 16.40.140.4.2 unless specifically limited by the DRC approval conditions. Within the NSM zoning district, public sidewalks are required along the north and west sides of all adjacent public right of way if not existing. The public sidewalk required within the right-of-way of 54th Avenue North and 1st Street North must be 6' wide, sidewalk along the west side of Manchester Street North will need to be 4' wide.

Public sidewalk easement will be required adjacent to the Manchester Street North right-of-way and at the corner of 1st Street North and 54th Avenue North as necessary to encompass required public sidewalk.

Existing sidewalks and new sidewalks will require curb cut ramps for physically handicapped and truncated dome tactile surfaces (of contrasting color to the adjacent sidewalk, colonial red color preferred) at all corners or intersections with roadways that are not at sidewalk grade and at each side of proposed driveways per current ADA requirements. Concrete sidewalks must be continuous through all driveway approaches. All public sidewalks must be restored or reconstructed as necessary to good and safe ADA compliant condition prior to Certificate of Occupancy.

8. Habitable floor elevations for shall be set per building code requirements to at least two feet above the FEMA elevation. The construction site upon the lot shall be a minimum of one foot above the average grade crown of the road, which crown elevation shall be as set by the engineering director. Adequate swales shall be provided on the lot in any case where filling obstructs the natural ground flow. In no case shall the elevation of the portion of the site where the building is located be less than an elevation of 103 feet according to City datum.

9. Please assure that the developer's design professional(s) coordinate with Duke Energy regarding any landscaping proposed under Duke's overhead transmission or distribution systems and prior to proceeding with further development of this site plan to assure that the design has provided adequate space for any Duke Energy equipment which may be required to be placed within the private property boundary to accommodate the building power needs. Early coordination is necessary to avoid additional expense and project delays which may occur if plans must be changed later in the building/site design stage as necessary to accommodate power systems on and off site. Please initiate contact via email to newconstruction@duke-energy.com.

10. All existing redundant (abandoned) driveway approaches or drop curbing which exist within the public right-of-way around the perimeter of the project redevelopment shall be removed as part of the project. Pavement surfaces associated with these approaches shall be completely removed from within the right-of-way and any existing drop curbing shall be removed and replaced with a raised curb to match existing curb type.

11. The project must meet the minimum requirements for automobile stacking at all entrances to the property if a remote-control gate is used. Note that card readers will not be allowed within the City right-of-way and must be located on private property.

12. Any public easements or right of way within the property which conflict with the proposed construction project must be vacated. Initiate any required vacation requests through the City's Zoning division.

13. All required infrastructure (utilities, stormwater pond, parking lots & roadways) within the property boundary shall be privately owned and maintained by a Homeowner's Association. Documentation should be
reviewed by City Legal.

14. A Right of Way work permit issued by the Engineering Department must be obtained prior to the commencement of construction within dedicated right-of-way or public easement. All work within right of way or public utility easement shall be in compliance with current City Engineering Standards and Specifications and shall be installed at the applicant's expense in accordance with the standards, specifications, and policies adopted by the City.

15. Redevelopment within this site shall be coordinated as may be necessary to facilitate any City Capital Improvement projects in the vicinity of this site which occur during the time of construction. It is noted that there is a Citywide Tree Program project #19087-119 in the adjacent right of way of 1st Street North which is currently under construction. The project manager for this project is Sharon Heal-Eichler (Sharon.Heal-Eichler@stpete.org).

STANDARD COMMENTS: Water service is available to the site. The applicant's Engineer shall coordinate potable water and/or fire service requirements through the City's Water Resources department. Recent fire flow test data shall be utilized by the site Engineer of Record for design of fire protection system(s) for this development. Any necessary system upgrades or extensions shall be performed at the expense of the developer.

Water and fire services and/or necessary backflow prevention devices shall be installed below ground in vaults per City Ordinance 1009-g (unless determined to be a high hazard application by the City's Water Resources department or a variance is granted by the City Water Resources department). Note that the City's Water Resources Department will require an exclusive easement for any meter or backflow device placed within private property boundaries. City forces shall install all public water service meters, backflow prevention devices, and/or fire services at the expense of the developer. Contact the City's Water Resources department, Kelly Donnelly, at 727-892-5614 or kelly.donnelly@stpete.org. All portions of a private fire suppression system shall remain within the private property boundaries and shall not be located within the public right of way (i.e. post indicator valves, fire department connections, etc.).

Plan and profile showing all paving, drainage, sanitary sewers, and water mains (seawalls if applicable) to be provided to the Engineering Department for review and coordination by the applicant's engineer for all construction proposed or contemplated within dedicated right of way or easement.

The project Engineer will be required to develop a site-specific Temporary Traffic Control (TTC) plan in compliance with FDOT "Uniform Traffic Control Devices for Streets and Highways" and "Roadways and Traffic Design Standards for City approval prior to initiating construction. The plan shall provide for pedestrian and vehicular safety during the construction process and shall minimize the use of the public right of way for construction purposes. Approval of proposed roadway travel lane closures is discouraged and will be at the discretion of the City's Engineering director pending receipt of adequate justification. The TTC plan shall be prepared in compliance with City Engineering's "Temporary Traffic Control Plan Requirements", available upon request from the City Engineering & Capital Improvements department. Proposed use of on-street public parking spaces for construction purposes must receive prior approval from the City's Transportation and Parking Management division. Refer to the City's "Parking Meter Removal & Space Rental Policy During Construction" procedure, available upon request from the City Transportation and Parking Management department. Redevelopment within this site shall be coordinated as may be necessary to facilitate any City Capital Improvement projects in the vicinity of this site which occur during the time of construction.
Development plans shall include a grading plan to be submitted to the Engineering Department including street crown elevations. Lots shall be graded in such a manner that all surface drainage shall be in compliance with the City's stormwater management requirements. A grading plan showing the building site and proposed surface drainage shall be submitted to the engineering director.

Development plans shall include a copy of a Southwest Florida Water Management District Management of Surface Water Permit or Letter of Exemption or evidence of Engineer’s Self Certification to FDEP.

It is the developer’s responsibility to file a CGP Notice of Intent (NOI) (DEP form 62- 21.300(4)(b)) to the NPDES Stormwater Notices Center to obtain permit coverage if applicable.

Submit a completed Stormwater Management Utility Data Form to the City Engineering Department.

The applicant will be required to submit to the Engineering Department copies of all permits from other regulatory agencies including but not limited to FDOT, FDEP, SWFWMD and Pinellas County, as required for this project. Plans specifications are subject to approval by the Florida state board of Health.
CITY OF ST. PETERSBURG
Transportation and Parking Management Department

MEMORANDUM

TO: Corey Malyszka, Urban Design and Development Coordinator, Planning and Development Services

FROM: Tom Whalen, Planner III, Transportation and Parking Management Department

DATE: November 19, 2020

SUBJECT: Approval of a Site Plan modification to redevelop an existing mobile home park with a 415-unit residential development in the NSM-1 zoning district.

CASE: 20-31000016

The Transportation and Parking Management Department has reviewed site plan modification for the proposed residential development located at 5475 3rd Lane North. We have several comments on the case.

The elimination of the driveway on Barnard Place should help alleviate concerns from residents located north of the proposed development about additional traffic in their neighborhood. We believe that the elimination of this driveway and the removal of the southern driveway on 1st Street are improvements over the previous site plan. The gate for the driveway on 1st Street was moved further into the site to provide more space for stacking. Since a driveway is being added to 54th Avenue North, 54th Avenue North will need to be restrriped between 1st Street and 4th Street.

The site includes an internal sidewalk system. As noted by the Engineering and Capital Improvements Department on the previous site plan, sidewalks adjacent to the site need to be continuous through the driveways. The locations of short-term and long-term bicycle parking are not shown. If you have any questions about this memorandum, please call me at (727) 893-7883.
## NEW NORTHEAST - CITY OF ST PETERSBURG
### Valuation Impairment Analysis

- **80% AMI**
  - 69 units
  - 14.22%
- **120% AMI**
  - 26 units
  - 30.12%
- **Market Rate**
  - 290 units
  - 69.88%

### Total Units

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**Totals**: 415 units with a total SF of 415,952, $4,794 in valuation impairment.

### Scenario #1 - Cap Rate Analysis

**Annualized Rent Spread**

\[
\text{Valuation Impairment} = \frac{(568,476)}{0.0525} = (10,828,114)
\]

### Scenario #2 - 30-year Hold Analysis (Term of Workforce Housing Agreement)

**Annualized Rent Spread**

\[
\text{Valuation Impairment} = (568,476) \times 30 \text{ years} = (17,054,280)
\]

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Market rents LESS rent caps for 80% & 120% AMI units per 2020 Florida Housing Finance Corporation SHIP and HHRP Programs.