

SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Seminole County/Corinthian Builders, Inc. SHIP Program Developer Agreement for Program Year 2005-2006

DEPARTMENT: Community Services **DIVISION:** Community Assistance

PH *7/13/06*

AUTHORIZED BY: Phillip C. Stalvey, Director **CONTACT:** David Medley, Manager **EXT.** 3363

Agenda Date 08/08/2006 **Regular** **Consent** **Work Session** **Briefing**
Public Hearing – 1:30 **Public Hearing – 7:00**

MOTION/RECOMMENDATION:

Approve and authorize the Chairman to execute the Seminole County/Corinthian Builders, Inc. SHIP Program Developer Agreement for Program Year 2005-2006.

(District # 5 – Brenda Carey)

BACKGROUND:

Corinthian Builders, Inc. (Corinthian), of Sanford, an approved vendor as an affordable housing contractor with the County, has proposed to purchase property (vacant land), provide required infrastructure improvements and construct six (6) four (4) bedroom town homes located on West 6th Street in the Goldsboro community. Each unit will be 1429 square feet under heat and air including a one (1) car garage, refrigerator, range, dishwasher, garbage disposal, washer and dryer, garage door opener, fenced in back yard and irrigation system.

Six (6) income eligible homebuyers (4 very low income homebuyers, and 2 low income homebuyers) are qualified for, and approved for SHIP downpayment assistance and a County held SHIP mortgage by the Community Development Office.

To provide the above-mentioned services, the County will reimburse Corinthian from the SHIP Program for the following:

- ❖ actual purchase costs (as reflected on the HUD-1 Settlement Statement) for an amount not to exceed \$60,000.00; and
- ❖ the costs associated with construction, and infrastructure improvements including, but not limited to utility connection fees, utility impact fees, required local and state permits, and fees for environmental reports, environmental testing, etc. for an amount not to exceed \$110,000.00.

Reviewed by:	<i>[Signature]</i>
Co Atty:	<i>[Signature]</i>
DFS:	
Other:	<i>[Signature]</i>
DCM:	<i>[Signature]</i>
CM:	<i>[Signature]</i>

FileNo. -ccscacd01

The County will pay Corinthian a total of \$30,000.00 in Developer's Fees (\$5,000.00 per unit) for completion of the units upon the issuance of a certificate of occupancy by the City of Sanford. The total amount is \$200,000. For clarification of the SHIP costs (investment) to the project, staff has conducted a SHIP Program Cost Analysis for the project and that analysis is attached hereto.

Also attached is a photograph of the exterior of the building of a similar product that Corinthian has built, and an aerial photograph to provide reference for the location of the project in Goldsboro in the City of Sanford. The proposed townhouses are located south of the Sanford Housing Authority buildings and east of the train station.

Staff Recommendation:

Staff recommends the Board approve and authorize the Chairman to execute the Seminole County/Corinthian Builders, Inc. SHIP Program Developer Agreement for Program Year 2005-2006.

Attachments: 1) SHIP Program Cost Analysis

- 2) Photograph of Building Exterior/Aerial Photograph of Project Location in Goldsboro
- 3) Seminole County/Corinthian Builders, Inc. SHIP Program Developer Agreement for Program Year 2005-2006

CORINTHIAN TOWNHOMES
WEST 6TH STREET
SANFORD, FLORIDA

ATTACHMENT 1
SHIP PROGRAM COST ANALYSIS

SHIP Development Costs

Property Acquisition	\$60,000.00
Infrastructure Improvements	\$110,000.00
Developer's Fee	\$30,000.00
Total SHIP Development Costs	\$200,000.00

SHIP development cost per unit \$33,333.00

Sales/Purchase Price 6 units @ \$150,160.00 per unit paid by SHIP	\$900,960.00
Estimated closing costs 6 units @ \$3,200.00 per unit paid by SHIP	\$19,200.00
Total Sales/Purchase Price and Estimated Closing Costs paid by SHIP	\$920,160.00

Total SHIP Costs For Project **\$1,120,160.00**

Total Sales Price and Estimated Closing Costs Per Unit Paid By Seminole County SHIP \$153,360.00

SHIP Deferred 30 Year 0% Interest Mortgage to Homebuyer (Forgiven after 30 Years)	\$138,360.00
SHIP Mortgage/Note to be paid by Homebuyer 30 Year 2% interest	\$15,000.00
Monthly Mortgage Payments to Seminole County by Homebuyer per month for 30 Years	\$56.00

Total SHIP investment per unit including development and sales/purchase and closing costs **\$186,693.00**

Attachment 2

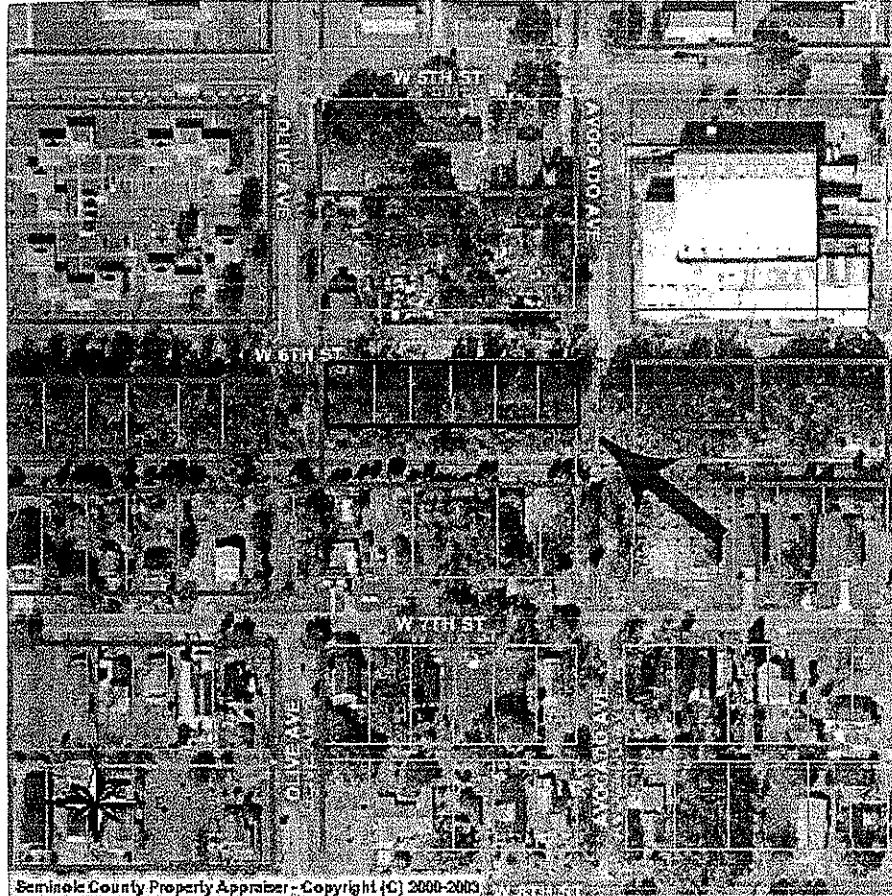
Photograph of Building Exterior/Aerial Photograph of the Project Location in Goldsboro

Similar Construction but with Regular Shingles in lieu of a Tile Roof



Aerial Photograph of the Project Location in Goldsboro

(South of the Sanford Housing Authority Buildings and East of the Train Station)



ATTACHMENT 3

SEMINOLE COUNTY/CORINTHIAN BUILDERS, INC. SHIP PROGRAM DEVELOPER AGREEMENT FOR PROGRAM YEAR 2005-2006

THIS AGREEMENT is made and entered into this ____ day of _____, 2006, by and between SEMINOLE COUNTY, a political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East First Street, Sanford, Florida, hereinafter referred to as the "COUNTY," and CORINTHIAN BUILDERS, INC., duly authorized to conduct business in the State of Florida, whose address is 209 W. First Street, Sanford, Florida 32771, hereinafter referred to as "CORINTHIAN".

W I T N E S S E T H:

WHEREAS, the COUNTY has adopted the Seminole County Local Housing Assistance Plan and participates in the Florida SHIP Program to make affordable housing available to citizens of Seminole County, Florida who are of low income or very low income and/or with special housing needs; and

WHEREAS, CORINTHIAN is a corporation duly authorized to conduct business in the State of Florida, engaged in the acquisition, construction, rehabilitation and sale of affordable housing to Low Income and Very Low Income households; and

WHEREAS, the COUNTY and CORINTHIAN wish to collaborate in the construction of up to six (6) four bedroom townhomes for Low Income and Very Low Income households in Seminole County as defined and detailed herein and in Exhibits "A" and "B" to this Agreement; and

NOW, THEREFORE, in consideration of the premises and mutual covenants, promises and representations contained herein and other good

and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the COUNTY and CORINTHIAN agree as follows:

Section 1. Recitals. The above recitals are true and form a material part of the Agreement upon which the parties have relied.

Section 2. Definitions.

"Affordability period" shall mean the length of time for which a housing unit built with SHIP funding hereunder must be owner occupied by a Low Income or Very Low Income household, which shall be for a term of ten (10) years from the date a unit is purchased by an income qualified buyer.

"CD Administrator" shall mean the COUNTY's Community Assistance Division Manager.

"COUNTY approval" shall mean written approval by the Community Services Department Director, the Community Assistance Division Manager, or their designee.

"FHFC" shall mean the Florida Housing Finance Corporation.

"Low Income" shall mean gross household income not to exceed eighty percent (80%) of the median family income within the Orlando Metropolitan Statistical Area.

"Parties" shall mean CORINTHIAN and the COUNTY with respect to this Agreement.

"Project" shall mean the acquisition of a suitable parcel of real property and the construction of six (6) four bedroom townhomes along with all attendant infrastructures, landscaping and appliances for occupancy by Low Income and Very Low Income households in Seminole County. Four (4) of the six (6) units shall be for purchase by pre-

qualified Very Low Income households and two (2) units shall be for a pre-qualified Low Income households. The Project is more fully described in Exhibit "A", Attachment 1, thereto and Exhibit "B" to this Agreement, both of which are fully incorporated herein by reference. Project shall also include CORINTHIAN's execution and recording of a Restrictive Use Covenant in the form of Exhibit "F" to this Agreement prior to or simultaneously with CORINTHIAN's sale of each townhome to the income qualified purchaser(s).

"Property" or "Properties" shall mean those six (6) townhomes acquired and constructed by CORINTHIAN from SHIP funds provided under this Agreement for the benefit of Low Income or Very Low Income households in Seminole County and which are subject to the Affordability Period and a Restrictive Use Covenant on the particular real property parcel described as follows:

LOTS 1, 2, 3, 4, 5 AND 6, BLOCK 8, TIER 15, SEMINOLE PARK,
ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2,
PAGE 75 OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

Parcel Identification No. 25-19-30-5AI-0815-0010

"Restrictive Use Covenant" shall mean that instrument in the form attached as Exhibit "F" to this Agreement and which restricts the use of the Properties for occupancy by Low Income and Very Low Income households for the ten (10) year Affordability Period commencing with date of purchase of a unit by an income qualified person or household.

"SHIP Program" shall mean the State Housing Initiatives Partnership Program authorized by Part VII, Chapter 420, Florida Statutes.

"SHIP Regulations and Policies" shall collectively mean Chapter 67-37, Florida Administrative Code (F.A.C.), Chapter 420, Part VII, Florida Statutes and COUNTY's approved Local Housing Assistance Plan (LHAP) as they may be amended from time to time.

"Very Low Income" shall mean gross household income not to exceed fifty percent (50%) of the median family income within the Orlando Metropolitan Statistical Area.

Section 3. Statement of Work.

(a) CORINTHIAN, in a manner satisfactory to the COUNTY, shall perform or cause to be performed the Project, as defined above and described in Exhibit "A", Scope of Services, according to the specifications set forth in Attachment 1 to Exhibit "A" and Exhibit "B", Project Budget, both exhibits being attached hereto and incorporated herein by reference. Project services shall be performed, except as otherwise specifically stated herein, by CORINTHIAN itself or only by persons or instrumentalities solely under the dominion and control of CORINTHIAN. Execution of this Agreement shall be a condition precedent to any distribution of SHIP funds by COUNTY to CORINTHIAN.

(b) At or prior to the time CORINTHIAN completes construction of each unit and conveys it to an income qualified buyer, CORINTHIAN shall execute, record and deliver to COUNTY a Restrictive Use Covenant, as prepared by the COUNTY Attorney's Office for purposes of compliance with the SHIP Affordability Period and Affordable Housing purposes. The form of Restrictive Use Covenant is attached as Exhibit "F" to this Agreement and is incorporated herein by reference. Failure of

CORINTHIAN to comply with this provision shall constitute an event of default and shall be grounds for unilateral termination of this Agreement.

Section 4. Term. CORINTHIAN shall fully perform the Project on or before May 31, 2007, which date shall also be the termination date of this Agreement unless otherwise terminated or extended by the Parties. The foregoing notwithstanding, Sections 11, 12, 13, 21(i) and 23 of this Agreement shall remain effective for their purposes beyond the termination date.

Section 5. Payment.

(a) The COUNTY shall reimburse CORINTHIAN for Project costs upon receipt of appropriate invoicing and documentation, an amount not to exceed THIRTY-THREE THOUSAND THREE HUNDRED THIRTY-THREE 33/100 DOLLARS (\$33,333.33) per affordable housing unit up to a maximum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) for all six (6) townhomes. Complete disbursement of funds by COUNTY to CORINTHIAN shall be further contingent upon the issuance of certificates of occupancy by the appropriate building official.

(b) In no event shall the total amount paid by the COUNTY for Project materials and services rendered under this Agreement exceed TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00).

(c) Payment shall only be rendered by the COUNTY for materials and services authorized in Exhibits "A" and "B", including Attachment 1 to Exhibit "A".

(d) All requests for payment must be in the form attached hereto as Exhibit "E" and signed by the President of CORINTHIAN. All invoices

accompanying such request for payment shall have been signed by the party that sought payment from CORINTHIAN and by CORINTHIAN's President.

(e) Upon acceptable receipt of the documentation required by subsections (a) and (d) above and COUNTY approval of the CD Administrator, the COUNTY shall initiate the payment process. Payment by the COUNTY shall be as soon as practicable after receipt of all required documentation but in no event longer than thirty (30) days from receipt unless COUNTY disputes the billing in good faith.

(f) The foregoing notwithstanding, all payments or reimbursements made to CORINTHIAN shall be subject to the retainage provisions of Section 6, below.

Section 6. Retainage. In order to assure timely, full performance under this Agreement, COUNTY shall withhold a retainage from CORINTHIAN's periodic requests for reimbursement according to the following schedule:

(a) Until fifty percent (50%) of completion of the Project, as documented by CORINTHIAN's submission of monthly reports, in comparison to the construction timetable and draw schedule, an amount equal to ten percent (10%) of the payment or reimbursement requested.

(b) After fifty percent (50%) of completion of the Project, as described above, an amount equal to five percent (5%) of the payment or reimbursement requested.

(c) After fifty percent (50%) of completion of the Project as determined in (a) above, CORINTHIAN shall be entitled to request disbursement of up to one half of the cumulative retainage then held by COUNTY. COUNTY shall promptly make payment of such retainage unless

the amount requested is the subject of a good faith dispute, in which case disbursement shall not be required until the dispute is resolved.

(d) If any portion of the retainage paid to CORINTHIAN is for the payment of goods and services of vendors, laborers, materialmen or subcontractors, CORINTHIAN shall promptly pay the appropriate amounts of such retainage to those persons and provide proof of same to COUNTY.

(e) The balance of any retainage held by COUNTY at the time of completion of the Project construction shall be paid out to CORINTHIAN upon proof of satisfactory final inspections and issuance of certificates of occupancy of the six townhomes by the city building official and the and final walk through and approval of the CD Administrator.

Section 7. Reporting Requirements.

(a) In addition to the documentation required by Section 5(d) for payment purposes, CORINTHIAN shall submit the following financial documentation to the COUNTY:

(1) At or prior to the time of commencement of Project construction, a construction timetable chart and draw schedule.

(2) A completed monthly report in the form of attached Exhibit "C" on or before the fifteenth (15th) day of each month during the term of this Agreement.

(3) A summary of the number of housing units currently under construction, percentage of completion of the unit(s) and those completed;

(4) CORINTHIAN shall provide an End of Project Report in the form of attached Exhibit "D" on or before June 30, 2007.

(5) A final cumulative statement of all costs of materials and services rendered pursuant to this Agreement. Said statement shall include any costs and charges not previously invoiced. The COUNTY shall not be liable for payment of any costs or charges not included in the final cumulative statement or reported thereafter. Said statement shall be due on or before June 30, 2007.

(b) Failure by CORINTHIAN to submit any required report as required by this Section shall allow the COUNTY to withhold reimbursement to CORINTHIAN for any one or all six (6) affordable housing units until such report is submitted to the COUNTY as required herein.

(c) The COUNTY, FHFC and the general public shall have access to and be provided copies of any and all of CORINTHIAN's records pertaining to activities depicted in this Agreement.

Section 8. Compliance With Local And State Laws. During the execution and implementation of this Agreement, CORINTHIAN shall comply with all applicable State and local laws, regulations, ordinances and policies, including but not limited to, the following:

(a) Chapter 112, Florida Statutes, including particularly Part III thereof entitled "Code of Ethics For Public Officers and Employees".

(b) All written procedures and policies issued by the COUNTY regarding implementation of the COUNTY SHIP Program.

(c) Chapter 67-37, Florida Administrative Code.

(d) Chapter 420, Florida Statutes.

(e) Section 216.347, Florida Statutes (prohibiting use of monies received via this Agreement for lobbying the State Legislature, the judicial branch of State government or a State agency).

(f) Section 220.115, Seminole County Code (prohibiting the illegal use of public monies for unethical purposes involving COUNTY personnel). Violations of said Code provision shall be grounds for unilateral termination of this Agreement by the COUNTY.

(g) COUNTY's Local Housing Assistance Plan as approved by the FHFC.

Section 9. Project Publicity. CORINTHIAN shall disseminate information about the Project, review and approve applications for housing assistance deriving from Project publicity and insure that units funded by COUNTY SHIP money are only occupied by Low Income and Very Low Income households. Any news release, project sign, or other type of publicity pertaining to the Project shall recognize the Seminole County Board of County Commissioners as the recipient of Project funding from the FHFC and who made the SHIP funding available to CORINTHIAN for the Project.

Section 10. Management Assistance. The CD Administrator or their designee shall be reasonably available to CORINTHIAN to provide guidance on SHIP Program requirements; provided, however, that this provision shall not be deemed to relieve CORINTHIAN of any duties or obligations set forth in this Agreement.

Section 11. Maintenance of Records.

(a) CORINTHIAN shall, at a minimum, maintain all records required by State and local laws, rules, regulations and procedures.

(b) CORINTHIAN shall maintain such records, accounts and property and personnel records as deemed necessary by Florida law and the COUNTY or otherwise typical in sound business practices to assure proper accounting of all project funds and compliance with this Agreement.

(c) All records and contracts, of whatsoever type or nature, required by this Agreement shall be available for audit, inspection and copying at any time during normal business hours and as often as the CD Administrator, COUNTY, FHFC, or other Federal or State agency may deem necessary. CORINTHIAN shall retain all records and supporting documentation applicable to this Agreement for a minimum of five (5) years after resolution of the final audit and in accordance with Florida law. If any litigation or claim is commenced prior to expiration of the five years and extends beyond such time, the records shall be maintained until resolution of the litigation or claim and any person duly authorized by COUNTY shall have full access to and the right to examine the records during such time.

Section 12. Liability. The COUNTY shall not be liable to any person, firm, entity, or corporation who contracts with or who provides goods or services to CORINTHIAN in connection with the services to be performed hereunder or for debts or claims accruing to such parties against CORINTHIAN. This Agreement shall not create a contractual relationship either express or implied between COUNTY and any other person, firm, or corporation supplying any work, labor, services, goods, or materials to CORINTHIAN as a result of services to the COUNTY hereunder. Section 768.28, Florida Statutes, shall be deemed as controlling with respect to any actions in tort naming COUNTY as a defendant and noth-

ing in this Agreement or in this Section shall be construed as constituting a waiver of the sovereign immunity conferred on COUNTY by said statute.

Section 13. Indemnification.

(a) CORINTHIAN shall defend, hold harmless and indemnify the COUNTY, its officers, boards, employees and agents from and against any and all liability, loss, claims, damages, costs, attorney's fees and expenses of whatsoever kind, type, or nature which the COUNTY may sustain, suffer or incur or be required to pay by reason of the loss of any monies paid to CORINTHIAN or whomsoever resulting out of fraud, defalcation, dishonesty, or failure of CORINTHIAN to comply with applicable laws, rules or regulations; or by reason or as a result of any act or omission of CORINTHIAN in the performance of this Agreement or any part thereof; or by reason of a judgment over and above the limits provided by the insurance required hereunder; or by any defect in the construction of the Project or in the title to any affected Property; or by failure to pay vendors resulting from financial shortfalls caused by CORINTHIAN's failure to supply required reports to COUNTY; or as may otherwise result in any way or instance whatsoever.

(b) In the event that any action, suit, or proceeding is brought against COUNTY upon any alleged liability arising out of this Agreement, or any other matter relating to this Agreement, the COUNTY shall provide notice in writing thereof to CORINTHIAN by registered or certified mail addressed to CORINTHIAN at its address herein provided. Upon receiving notice, CORINTHIAN, at its own expense, shall diligently defend against

the action, suit, or proceeding and take all action necessary or proper therein to prevent the obtaining of a judgment against the COUNTY.

(c) Nothing herein shall prevent COUNTY from retaining or using its own counsel if it concludes that such is essential to maintain its defense or if CORINTHIAN's counsel is unable to represent COUNTY's interests due to ethical conflicts. In such circumstances, CORINTHIAN shall continue to absorb those costs at its own expense.

Section 14. Insurance.

(a) General. CORINTHIAN shall at CORINTHIAN's own cost, procure the insurance required under this Section.

(1) CORINTHIAN shall furnish the COUNTY with a Certificate of Insurance signed by an authorized representative of the insurer evidencing the insurance required by this Section (Workers' Compensation/Employer's Liability and Commercial General Liability). The COUNTY, its officials, officers, and employees shall be named additional insured under the Commercial General Liability policy. The Certificate of Insurance shall provide that the COUNTY shall be given not less than thirty (30) days written notice prior to the cancellation or restriction of coverage. Until such time as the insurance is no longer required to be maintained by CORINTHIAN, CORINTHIAN shall provide the COUNTY with a renewal or replacement Certificate of Insurance not less than thirty (30) days before expiration or replacement of the insurance for which a previous certificate has been provided.

(2) The Certificate shall contain a statement that it is being provided in accordance with this specific Agreement and that the insurance is in full compliance with the requirements of the Agreement.

In lieu of the statement on the Certificate, CORINTHIAN shall, at the option of the COUNTY, submit a sworn, notarized statement from an authorized representative of the insurer that the Certificate is being provided in accordance with the Agreement and that the insurance is in full compliance with the requirements of the Agreement.

(3) In addition to providing the Certificate of Insurance, if required by the COUNTY, CORINTHIAN shall, within thirty (30) days after receipt of a written request, provide the COUNTY with a certified copy of each of the policies of insurance providing the coverage required by this Section.

(4) Neither approval by the COUNTY or failure to disapprove the insurance furnished by CORINTHIAN shall relieve CORINTHIAN of CORINTHIAN's full responsibility for performance of any obligation including CORINTHIAN's indemnification of COUNTY under this Agreement.

(b) Insurance Company Requirements. Insurance companies providing the insurance under this Agreement must meet the following requirements:

(1) Companies issuing policies other than Workers' Compensation must be authorized to conduct business in the State of Florida and prove same by maintaining Certificates of Authority issued to the companies by the Department of Insurance of the State of Florida. Policies for Workers' Compensation may be issued by companies authorized as a group self-insurer by Section 440.57, Florida Statutes.

(2) In addition, such companies other than those authorized by Section 440.57, Florida Statutes, shall have and maintain a

Best's Rating of "A" or better and a Financial Size Category of "VII" or better according to A.M. Best Company.

(3) If, during the period which an insurance company is providing the insurance coverage required by this Agreement, an insurance company shall: 1) lose its Certificate of Authority, 2) no longer comply with Section 440.57, Florida Statutes, or 3) fail to maintain the requisite Best's Rating and Financial Size Category, CORINTHIAN shall, as soon as CORINTHIAN has knowledge of any such circumstance, immediately notify the COUNTY and immediately replace the insurance coverage provided by the insurance company with a different insurance company meeting the requirements of this Agreement. Until such time as CORINTHIAN has replaced the unacceptable insurer with an insurer acceptable to the COUNTY, CORINTHIAN shall be deemed to be in default of this Agreement.

(c) Specifications. Without limiting any of the other obligations or liability of CORINTHIAN, CORINTHIAN shall, at CORINTHIAN's sole expense, procure, maintain and keep in force amounts and types of insurance conforming to the minimum requirements set forth in this Section. Except as otherwise specified in the Agreement, the insurance shall become effective prior to the commencement of work by CORINTHIAN and shall be maintained in force until the Agreement completion date. The amounts and types of insurance shall conform to the following minimum requirements.

(1) Workers' Compensation/Employer's Liability.

(A) CORINTHIAN's insurance shall cover CORINTHIAN for liability which would be covered by the latest edition of the standard

Workers' Compensation Policy, as filed for use in Florida by the National Council on Compensation Insurance, without restrictive endorsements. CORINTHIAN will also be responsible for procuring proper proof of coverage from its subcontractors of every tier for liability which is a result of a Workers' Compensation injury to the subcontractor's employees. The minimum required limits to be provided by both CORINTHIAN and its subcontractors are outlined in subsection (c) below. In addition to coverage for the Florida Workers' Compensation Act, where appropriate, coverage is to be included and any other applicable Federal or State law.

(B) Subject to the restrictions of coverage found in the standard Workers' Compensation Policy, there shall be no maximum limit on the amount of coverage for liability imposed by the Florida Workers' Compensation Act or any other coverage customarily insured under Part One of the standard Workers' Compensation Policy.

(C) The minimum amount of coverage under Part Two of the standard Workers' Compensation Policy shall be:

\$ 500,000.00	(Each Accident)
\$1,000,000.00	(Disease-Policy Limit)
\$ 500,000.00	(Disease-Each Employee)

(2) Commercial General Liability.

(A) CORINTHIAN's insurance shall cover CORINTHIAN for those sources of liability which would be covered by the latest edition of the standard Commercial General Liability Coverage Form (ISO Form CG 00 01), as filed for use in the State of Florida by the Insurance Services Office, without the attachment of restrictive endorsements other

than the elimination of Coverage C, Medical Payment and the elimination of coverage for Fire Damage Legal Liability.

(B) The minimum limits to be maintained by CORINTHIAN (inclusive of any amounts provided by an Umbrella or Excess policy) shall be as follows:

LIMITS

General Aggregate	\$Three (3) Times the Each Occurrence Limit
Personal & Advertising Injury Limit	\$500,000.00
Each Occurrence Limit	\$500,000.00

(3) Builder's All Risk Insurance. If this Contract includes construction of or additions to above ground buildings or structures, Builder's Risk coverage must be provided as follows:

(A) Form. Builder's All Risk Coverage. Coverage is to be no more restrictive than that afforded by the latest edition of Insurance Services Office Forms CP 00 20 and CP 10 30.

(B) Amount of Insurance. The amount of coverage shall be equal to one hundred percent (100%) of the completed value of such additions, buildings or structures.

(C) Maximum Deductible: FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) each claim.

(D) Waiver of Occupancy Clause or Warranty. The policy must be specifically endorsed to eliminate any "Occupancy Clause" or similar warranty or representation that the buildings, additions, or structures in the course of construction shall not be occupied without specific endorsement of the policy. The policy must be endorsed to pro-

vide that Builder's Risk coverage will continue to apply until final acceptance of the buildings, additions, or structures by OWNER.

(E) Exclusions. Exclusions for design errors or defects, theft, earth movement and rainwater shall be removed.

(F) Flood Insurance. If buildings or structures are located within a special flood hazard area, flood insurance must be afforded for the lesser of the total insurable value of such buildings or structures, or the maximum amount of flood insurance coverage available under the National Flood Program.

(d) Coverage. The insurance provided by CORINTHIAN pursuant to this Agreement shall apply on a primary basis and any other insurance or self-insurance maintained by the COUNTY or the COUNTY'S officials, officers, or employees shall be excess of and not contributing with the insurance provided by or on behalf of CORINTHIAN.

(e) Occurrence Basis. The Workers' Compensation Policy and the Commercial General Liability required by this Agreement shall be provided on an occurrence rather than a claims-made basis.

(f) Obligations. Compliance with the foregoing insurance requirements shall not relieve CORINTHIAN, its employees or agents of liability from any obligation under a Section or any other portions of this Agreement.

Section 15. Assignment and Subcontracts. Neither Party shall assign this Agreement nor any interest herein, without the prior written consent of the other. CORINTHIAN may subcontract certain necessary services as set forth in Exhibit "A" upon the written approval of the subcontract by the COUNTY.

Section 16. Headings. All articles and descriptive headings of paragraphs in this Agreement are inserted for convenience only and shall not affect the construction or interpretation thereof.

Section 17. Unused funds. In the event that the COUNTY issues any funds to CORINTHIAN or its vendors which are not expended pursuant to the terms of this Agreement, such funds shall be returned to the COUNTY on or before June 30, 2007.

Section 18. Availability of Funds. CORINTHIAN acknowledges that the funding for this Agreement is from the FHFC through the SHIP Program. SHIP Program payments into the COUNTY's Trust Fund from the FHFC occur on a monthly basis. CORINTHIAN further acknowledges that the COUNTY has entered into similar agreements with other organizations for the award and allocation of SHIP Program funds. Although the COUNTY has not over obligated its SHIP funds for the period over which this Agreement extends, it is possible that because of a large number of requests in any particular month, the COUNTY may not have sufficient funds to meet all demands in that month. Therefore, the COUNTY's obligation to make payment hereunder in any particular month is specifically subject to and limited by: (1) FHFC's disbursement of SHIP funds for that month to the COUNTY; and (2) payment by the COUNTY to other various subrecipient organizations pursuant to separate agreements, all of said payments, including those to CORINTHIAN, being in chronological order based on receipt of all required information and documentation requested in the respective subrecipient agreements, including this Agreement, and otherwise dependent upon the various subrecipients being in compliance therewith.

Section 19. Entire Agreement. This instrument constitutes the entire Agreement between the Parties and supersedes all previous discussions, understandings and agreements, if any, between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions herein or changes in the Project's scope or cost shall only be made by the Parties in writing by formal amendment hereto.

Section 20. Notice. Whenever either Party desires to give notice unto the other, notice shall be sent to:

For COUNTY:

Community Assistance Division Manager
Community Services Department
Seminole County Services Building
1101 E. First Street
Sanford, Florida 32771

For CORINTHIAN:

Richard Kovacsik, President	mailing address:
Corinthian Builders, Inc.	P.O. Box 950850
209 W. First Street	Lake Mary, Florida 32795-0850
Sanford, Florida 32771	

Either of the Parties may change, by written notice as provided herein, the address or person for receipt of notice. Mere change of the person(s) to whom notices are sent may be done by a written letter sent via first class, U.S. Mail and without need for formal amendment to this Agreement. Any such change of the person(s) shall be attached to both Parties' copies of this Agreement.

Section 21. Termination, Breach and Remedies.

(a) CORINTHIAN may terminate this Agreement for good cause upon thirty (30) days prior written notice of intent to terminate delivered to the COUNTY by certified mail with a return receipt requested or by hand delivery with proof of delivery.

(b) The COUNTY may terminate this Agreement with or without good cause immediately upon written notice sent to CORINTHIAN.

(c) In the event of termination, CORINTHIAN shall:

(1) Prepare all necessary reports and documents required under the terms of this Agreement up to the date of termination, including a final report and accounting of the type otherwise due at the end of the Project without reimbursement for services rendered in completing said reports beyond the termination date.

(2) Take any other reasonable actions related to the termination of this Agreement as directed in writing by the COUNTY.

(3) Immediately return any unexpended SHIP funds to the COUNTY.

(4) Decease from making any further commitments of COUNTY SHIP funds.

(d) In the event of termination, the COUNTY shall pay for all completed Project costs as of the date of termination.

(e) The following actions shall constitute a breach of this Agreement by CORINTHIAN:

(1) Unauthorized or improper use of SHIP funds.

(2) Failure to comply with any requirements of this Agreement.

(3) Unauthorized changes in the scope, components or costs of the Project.

(4) Submission of negligently or fraudulently prepared invoices or reports to the COUNTY.

(f) Waiver by the COUNTY of breach of one provision of this Agreement shall not be deemed to be a waiver of any other subsequent breach of the same or another provision of this Agreement and shall not be construed to be a modification of the terms of this Agreement.

(g) In the event CORINTHIAN breaches this Agreement, the COUNTY shall have the immediate right to withhold future payments and to terminate this Agreement. The COUNTY may also send a written demand for refund of all monies previously paid to CORINTHIAN. If said demand is not satisfied, the COUNTY may record said written demand in the official records of Seminole County and it shall constitute a lien upon all real and personal property of CORINTHIAN.

(h) The COUNTY reserves all rights afforded by law and equity to enforce the terms of this Agreement and to recover damages in the event of a breach by CORINTHIAN.

(i) The COUNTY shall retain the right to enforce the Restrictive Use Covenants past the term of this Agreement or the termination thereof for the duration of the Affordability Period.

Section 22. Severability. If any one or more of the covenants or provisions of this Agreement shall be held to be contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or for any reason whatsoever, be held invalid, then such covenants or provisions shall be null and void and deemed separable from the remaining covenants or provisions of this Agreement and in no way affect the validity of the remaining covenants or provisions of this Agreement.

Section 23. Alternative Dispute Resolution (ADR).

(a) In the event of a dispute related to any performance or payment obligation arising under this Agreement, the parties agree to exhaust COUNTY ADR procedures prior to filing suit or otherwise pursuing legal remedies. COUNTY ADR procedures for proper invoice and payment disputes are set forth in Section 22.15, "Prompt Payment Procedures", Seminole County Administrative Code. Contract claims include all controversies, except disputes addressed by the "Prompt Payment Procedures", arising under this Agreement with the ADR procedures set forth in Section 22.239, "Contract Claims", Seminole County Administrative Code.

(b) CORINTHIAN agrees that it will file no suit or otherwise pursue legal remedies based on facts or evidentiary materials that were not presented for consideration in the COUNTY ADR procedures set forth in subsection (a) above of which the CORINTHIAN had knowledge and failed to present during the COUNTY ADR procedures.

(c) In the event that COUNTY ADR procedures are exhausted and a suit is filed or legal remedies are otherwise pursued, the parties shall exercise best efforts to resolve disputes through voluntary mediation. Mediator selection and the procedures to be employed in voluntary mediation shall be mutually acceptable to the parties. Costs of voluntary mediation shall be shared equally among the parties participating in the mediation.

Section 24. Disclaimer of Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and no right or cause of action shall accrue to or for the benefit of any other third party.

Section 25. Modifications, Amendments or Alterations. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

Section 26. Equal Opportunity Employment. CORINTHIAN agrees that it will not discriminate against any employee or applicant for employment for work involving matters under this Agreement because of race, color, religion, sex, age or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

Section 27. Miscellaneous.

(a) The Parties represent to each other that each, respectively, has full right, power and authority to execute this Agreement.

(b) This Agreement shall be construed in accordance with the laws of the State of Florida. The Parties hereby consent to venue in the Circuit Court in and for Seminole County, Florida as to State actions and the United States District Court for the Middle District of Florida, Orlando Division as to Federal actions.

(c) If any term of this Agreement is found to be void or invalid by a court of competent jurisdiction, such invalidity shall not effect the remaining terms of this Agreement which shall continue in full force and effect.

(d) All sections and descriptive headings in this Agreement are inserted for convenience of reference only and shall not affect the construction or interpretation hereof.

(e) The provisions of this Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the Parties but this provision shall in no way alter the restrictions hereon in connection with assignment.

(f) It is agreed that nothing herein contained is intended or should be construed as in any manner creating or establishing a relationship of co-partners between the Parties, or as constituting CORINTHIAN, including its officers, employees, and agents, the agent, representative or employee of the COUNTY for any purpose or in any manner whatsoever. CORINTHIAN is to be and shall remain an independent contractor with respect to all services performed under this Agreement.

Section 28. Effective Date. This Agreement shall become effective immediately upon its execution by both Parties.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed:

ATTEST:

CORINTHIAN BUILDERS, INC.

Secretary

By: 

RICHARD KOVACSIK, President

[CORPORATE SEAL]

Date: 7/10/06

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

ATTEST:

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

For the use and reliance
of Seminole County only.

Approved as to form and
legal sufficiency.

By: _____
CARLTON HENLEY, Chairman

Date: _____

As authorized for execution
by the Board of County Commissioners
at their _____, 20____
regular meeting.

County Attorney
AWS/lpk
5/18/06 6/12/06 6/15/06
Corinthian Builders SHIP agt

Attachments:

- Exhibit "A" - General Scope of Services
- Exhibit "B" - Project Budget
- Exhibit "C" - Monthly Report Form
- Exhibit "D" - End of Project Report Form
- Exhibit "E" - Request for Payment Form
- Exhibit "F" - Restrictive Use Covenant Form

EXHIBIT "A"

GENERAL SCOPE OF SERVICES

SEMINOLE COUNTY/CORINTHIAN BUILDERS, INC.
SHIP FUNDED HOUSING PROJECT FOR PROGRAM YEAR 2005-2006

All capitalized words and terms herein shall have the same meanings ascribed to them in the attached Agreement. CORINTHIAN shall provide the following Project services:

1. COUNTY shall make reimbursement to CORINTHIAN for the purchase of the Property for an amount up to \$60,000.00 based upon the actual costs as identified in the HUD-1 Settlement Statement for the purchase of the Property located in Seminole County, Florida described as:

LOTS 1, 2, 3, 4, 5 AND 6, BLOCK 8, TIER 15, SEMINOLE PARK,
ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2,
PAGE 75 OF THE PUBLIC RECORDS OF SEMINOLE COUNTY, FLORIDA

Parcel Identification No. 25-19-30-5AI-0815-0010

Upon which six (6) four bedroom townhomes shall be constructed for purchase by four (4) Very Low Income qualified households and two (2) Low Income qualified households.

2. Specifications for each townhome are attached hereto as Attachment 1, incorporated herein by reference.

(a) COUNTY shall also reimburse CORINTHIAN for all costs associated with infrastructure improvements including, but not limited to, utility connection fees, utility impact fees, all required local and State permits necessary for construction, etc., as well as fees associated with environmental reports, environmental testing, etc. Reimbursement to CORININTHIAN shall be made upon CORINTHIAN submitting to

COUNTY copies of invoices for services rendered and copies of cancelled checks to verify payment for those services and such other documentation as required by Section 5 of the Agreement.

(b) CORINTHIAN shall also receive a Developer's Fee in the amount of \$5,000.00 for each unit (a total of six (6) units = \$30,000.00) upon completion and receipt of a certificate of occupancy (CO) issued for each unit by the local government entity.

(c) CORINTHIAN shall execute, record and deliver to COUNTY a Restrictive Use Covenant at the time of loan closing with an income qualified buyer in conformance with Section 3(b) of the Agreement.

(d) The sales price of each completed townhome shall not exceed ONE HUNDRED FIFTY THOUSAND ONE HUNDRED SIXTY AND NO/100 DOLLARS (\$150,160.00).

ATTACHMENT 1 TO EXHIBIT "A"

Specifications:

Slab & Concrete Work

All driveways, walks, patios and slab work to be 2500 psi concrete.
Lintel pours and reinforced cells 3000 psi pump mix.
Reinforcing and visqueen as noted on plans.

Exterior Finish

Stucco over block.
Gable ends to be maintenance free vinyl siding.

Plumbing

All water pipes to be cpvc.
All drains PVC.
Faucets to be chrome Moen or equal single lever
All work included as noted on plans.
Universal Rundle or equal fixtures in white.
1.50 gallon electric water heater.
Toilets to 19" elongated
Steel porcelain glazed lavatories.
Steel tub in hall bath and shower in masterbath.
Kitchen sink to be stainless steel c/w Moen one touch spray faucet.
Badger 1 disposal.

Electrical

150 amp single phase service.
All wire to be copper except service entry cable.
All switches to be white toggle.
Fixtures as supplied by builder.

Air Conditioning and Heating

Duct system to be fiberglass.
Supply air outlets to be curved blade ceiling diffusers with dampers
and/or wall registers with dampers.

One heating/cooling thermostat per system.

A/C will consist of 1 unit per plan, manufacturer will be Carrier or equal see 12 minimum

Windows

Windows to be single glazed clear glass, white aluminum frame, single hung units as manufactured or sold by Kinco or equal.

Insulation

R30 ceiling insulation

R11 batts in garage partition walls.

R11 batts in exterior stud walls of living area.

R4.2 ALFOIL on exterior masonry walls of living area.

Foam sealant in accordance with practice II.

Mirrors and Shelving

All shelving will be as shown on plans.

Master bedroom closet to have HiLo shelving.

Shelving will be Closetmaid or equal wire shelving.

Medicine cabinets, chrome rim mirror type.

All baths and shower to have shower curtain rod.

Mirror above all vanities.

Misc. Interior Finishes

Window sills to be marble.

Wall tile in bath and shower to be white 4"x4".

Roof Shingles

30 year fungus resistant architectural shingles.

Galvanized drip edge and valley flashing.

Applied over 15# roofing felt and 7/16" OSB roof decking.

Interior Trim

All exterior pre-hung doors to be steel, c/w 4 9/16" fingerjoint rab jamba.

Interior doors to be 6 panel colonial hollow core door.

Door hardware to be knob type handles in polished or antique brass

finish.

Baseboards 3¼" fingerjoint colonial.

Casing 2¼" fingerjoint colonial.

Exterior door knobs to be antique brass finish.

Drywall

½" regular gypsum wallboard throughout.

½" cement board in tub and shower tile areas.

Finish on ceiling to be knockdown texture.

Finish on walls to be lite orange peel texture.

Paint

Exterior paint consisting of 2 coats of Color Wheel Flex Lox Exterior Coating.

Interior walls and ceilings to be white.

All trim to be white semi-gloss.

Cabinets

Cabinets will be as per plans. Selection from builder's samples.

Tops to be laminate from builder's samples.

Flooring

Carpet and pad 7/16 rebond.

Ceramic tile in wet areas, including entry, baths and kitchen from builder's samples.

Flooring will be installed in areas as noted on plans.

Exterior Soffits and Fascia

All exterior soffits (overhang) to be vented aluminum. Fascia to be aluminum.

Garage Door

Garage door will consist of a sectional primed steel door c/w garage door opener.

Landscaping

As per builder landscaping plan, including full irrigation and automatic timer, full St. Augustine sod. Rear yard to be fenced with 4' high chain link on sides and 6' wood privacy along back.

Appliances.

Appliance package includes refrigerator, range, dishwasher, range hood, washer and dryer, make and model to be approved by the C.D. Administrator.

EXHIBIT "B"

PROJECT BUDGET

CORINTHIAN BUILDERS, INC.

SHIP PROGRAM DEVELOPER AGREEMENT FOR PROGRAM YEAR 2005-2006

ACTIVITY	SHIP FUNDS
<p>In accordance with Exhibit "A", "General Scope of Services", COUNTY shall make reimbursement to CORINTHIAN for the purchase of the Property for an amount up to \$60,000.00 based upon the actual costs as identified in the HUD-1 Settlement Statement for the purchase of the Property.</p>	<p>\$60,000.00</p>
<p>In accordance with Exhibit "A", "General Scope of Services", COUNTY shall make reimbursement for all costs associated with infrastructure improvements including, but not limited to, utility connection fees, utility impact fees, all required local and State permits necessary for construction, etc., as well as fees associated with environmental reports, environmental testing, etc.</p>	<p>\$110,000.00</p>
<p>CORINTHIAN shall also receive a Developer's Fee in the amount of \$5,000.00 for each unit (a total of six (6) units = \$30,000.00) for each unit upon completion and receipt of a certificate of occupancy (CO) issued for each unit by the local government entity.</p>	<p>\$30,000.00</p>
<p>Total</p>	<p>\$200,000.00</p>

EXHIBIT "C"

DEVELOPER'S MONTHLY REPORT

Status Report for Month of _____

DEVELOPER: **CORINTHIAN BUILDERS, INC.**

Contact Person(s): _____

Telephone: _____

I. NARRATIVE DESCRIPTION OF ACTIVITY STATUS/MILESTONES:

III. BUDGET STATUS

ACTIVITY	BUDGET	EXPENSES PAID THIS MONTH	TOTAL EXPENSES PAID TO DATE	OUTSTANDING OBLIGATIONS	BUDGET BALANCE	EXPECTED COMPLETION DATE
Acquisition and Construction Related Expenses	\$200,000					
TOTAL	\$200,000					

Any other special accomplishments:

Signed: _____

EXHIBIT "D"

END OF PROJECT REPORT

DEVELOPER: CORINTHIAN BUILDERS, INC.

FISCAL YEAR: _____

Type of service provided: Acquisition and construction of up to six (6) four bedroom townhomes for Low Income and Very Low Income households in Seminole County.

Total number of people served: _____

TOTAL NUMBER OF HOUSEHOLDS/PERSONS DIRECTLY ASSISTED IN COLUMN "A"								
No. of Household/ Persons As- sisted	Low Income	Very Low Income	White not Hispanic Origin	Black not Hispanic Origin	American Indian/ Alaskan Native	Hispanic	Asian/ Pacific Islander	Female Headed Household
A	B	C	D	E	F	G	H	I

Any other special accomplishments:

Signed: _____

EXHIBIT "E"

REQUEST FOR PAYMENT

Developer: CORINTHIAN BUILDERS, INC.

Type of Activity/Project: Acquisition and construction of up to six (6) four bedroom townhomes for Low Income and Very Low Income households in Seminole County.

Address of Completed Housing Unit: _____

Amount Requested: _____

Date of Sale to Qualified Buyer: _____

Sale Price to Buyer: _____

Date of this Request: _____

Submitted By: _____

RICHARD KOVACSIK, President

Officer/Director

This document was prepared by:
County Attorney's Office
Seminole County Government
1101 East First Street
Sanford, FL 32771

Please return it to:
Community Development Office
Seminole County Government
1101 East First Street
Sanford, FL 32771

EXHIBIT "F"

RESTRICTIVE USE COVENANT FORM

THIS RESTRICTIVE USE COVENANT is made and entered into this _____ day of _____, 20____, by Corinthian Builders, Inc., 209 W. First Street, Sanford, Florida 32771 ("GRANTOR"), in favor of Seminole County, a political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771 (the "COUNTY").

W I T N E S S E T H:

WHEREAS, GRANTOR and the COUNTY entered into that certain SHIP Program Developer's Agreement for Program Year 2005-2006 dated _____, 2006 (the "Agreement"), whereby GRANTOR has agreed to acquire suitable lots and construct six (6) four bedroom townhomes for Low Income and Very Low Income households in Seminole County, including the below described parcel located at

_____ the legal description and property identification numbers for which are as follows:

Legal Description: _____

[to be completed at or prior to sale to income qualified buyers]

Parcel Identification No.:

(the "Property") and;

WHEREAS, GRANTOR has agreed to utilize and sell the Property exclusively for the primary residence of a Low Income/Very Low Income household in Seminole County; and

WHEREAS, pursuant to the Agreement, the COUNTY has paid or will pay to GRANTOR the sum of THIRTY-THREE THOUSAND THREE HUNDRED THIRTY-

THREE AND 33/100 DOLLARS (\$33,333.33) for the purpose of acquiring and constructing the affordable housing unit on the Property;

NOW, THEREFORE, in consideration of the financial assistance from the COUNTY with respect to the acquisition and construction of improvements to Property, GRANTOR hereby covenants as follows:

1. The recitals stated hereinabove and in the above referenced Agreement are incorporated herein by reference and made a part hereof.

2. The use restriction covenants contained herein shall run with the land and shall be binding upon GRANTOR and its successors in interest to the Property, regardless of how title or possession is transferred, and shall be in favor of and for the exclusive benefit of the COUNTY.

3. The Property shall be used solely for the primary residence of a Low Income/Very Low Income household for a period of not less than ten (10) years duration from the date hereof (the "Affordability Period"). Low Income shall mean gross household income not to exceed eighty percent (80%) of the median family income within the Orlando Metropolitan Statistical Area. Very Low Income shall mean gross household income not to exceed fifty percent (50%) of the median family income within the Orlando Metropolitan Statistical Area.

4. The uses of the Property shall at all times be in compliance with all local, State and Federal laws and regulations, including particularly those statutes, regulations, ordinances and policies regarding the provision of SHIP financed affordable housing in Seminole County, Florida.

5. Prior to the expiration of the Affordability Period, this Restrictive Use Covenant may only be extinguished or released by an express, written and duly recorded instrument to that effect executed by the Chairman of the Seminole County Board of County Commissioners upon Board approval thereof.

IN WITNESS WHEREOF, CORINTHIAN has executed this instrument on the day and year first above written.

ATTEST:

CORINTHIAN BUILDERS, INC.

Secretary

By: _____
RICHARD KOVACSIK, President

[CORPORATE SEAL]

Date: _____