

RESOLUTION NO. 2026- _____

A RESOLUTION APPROVING A BONUS PROVISION AGREEMENT BETWEEN ASHLEY EAST TAMPA, LLC AND THE CITY OF TAMPA, IN RELATION TO REZ-25-97 FOR THE PROPERTY LOCATED AT 3105 EAST COLUMBUS DRIVE AND 3001, 3003, 3004, 3007 AND 3010 EAST 15TH AVENUE; AUTHORIZING THE EXECUTION THEREOF BY THE MAYOR OF THE CITY OF TAMPA; DIRECTING THE CITY CLERK TO FILE A COPY OF THE FULLY EXECUTED BONUS PROVISION AGREEMENT IN THE OFFICIAL RECORDS OF THE CITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Ashley East Tampa, LLC (“**Developer**”) is the contract purchaser of real property owned by Ruth Bolser located at 3001 and 3003 East 15th Avenue; and

WHEREAS, Developer is also the ground lessee of real property owned by the City of Tampa located at 3105 East Columbus Drive and 3004, 3007 and 3010 East 15th Avenue; and

WHEREAS, application REZ-25-97 is scheduled for consideration by Tampa City Council on December 11, 2025, to rezone the property located at 3105 East Columbus Drive and 3001, 3003, 3004, 3007 and 3010 East 15th Avenue (“**Property**”) from Residential, Multi-Family (RM-16) to Planned Development (PD) to allow the development of one hundred eighteen (118) residential multi-family units (“**Project**”); and

WHEREAS, the Property is designated Community Commercial-35 (CC-35) and Community Mixed Use-35 (CMU-35) on the Future Land Use Map of the City of Tampa Comprehensive Plan which allows consideration of an intensity of up to 1.0 Floor Area Ratio (“**FAR**”) by right and an intensity of up to 2.0 FAR when performance standards are met; and

WHEREAS, REZ-25-97 seeks an increase in FAR from 1.0 to 1.32 (“**Incremental Bonus FAR**”); and

WHEREAS, Section 27-140, City of Tampa Code of Ordinances, requires the Incremental Bonus FAR to be documented in an agreement; and

WHEREAS, pursuant to the ground lease, Developer is obligated to provide one hundred eighteen (118) residential multi-family units which shall be occupied by households at or below 80% Area Median Income (“**AMI**”), with 20% of those units restricted to eligible beneficiaries whose annual gross income is at or below 50% AMI; and

WHEREAS, the agreement describes the desired increase in FAR; the penalty for noncompliance; and, the nature and timing of the proposed amenities, specifically, the Developer’s obligation to provide 12 affordable housing units for a term of thirty (30) consecutive calendar years (“**Bonus Provision Agreement**”); and

WHEREAS, the 12 affordable housing units represent the amenity needed to entitle Developer to the Incremental Bonus FAR, which in turn allows for a total of 118 multi-family dwelling units on the Project; and,

WHEREAS, the Parties desire to enter into the attached Bonus Provision Agreement recognizing, in part, that the provision of affordable housing will be of significant benefit to the citizens of the City.

NOW, THEREFORE

**BE IT RESOLVED BY THE CITY COUNCIL
OF THE CITY OF TAMPA, FLORIDA:**

Section 1. That the Bonus Provision Agreement between Ashley East Tampa, LLC and the City of Tampa, attached hereto as Exhibit "A" and by reference made a part hereof, is hereby approved in its entirety or in a substantially similar form.

Section 2. That the Mayor of the City of Tampa is hereby authorized to execute and the City Clerk is hereby authorized to attest and affix the official seal of the City of Tampa to said Bonus Provision Agreement.

Section 3. That the City Clerk shall file a copy of the fully executed Bonus Provision Agreement in the official records of the City of Tampa as maintained by the Office of the City Clerk.

Section 4. That this Resolution shall take effect immediately upon the effective date of the rezoning approved pursuant to REZ-25-97.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA, ON

_____.

ATTEST:

CITY CLERK/DEPUTY CITY CLERK

CHAIRMAN\CHAIRMAN PRO-TEM
CITY COUNCIL

PREPARED AND APPROVED AS TO
LEGAL SUFFICIENCY BY:

E/S
CATE WELLS
DEPUTY CITY ATTORNEY

**BONUS PROVISION AGREEMENT BETWEEN
CITY OF TAMPA AND ASHLEY EAST TAMPA LLC
REZONING NO. REZ-25-0000097**

THIS BONUS PROVISION AGREEMENT IS ENTERED INTO THIS ____ DAY OF _____, 2026 BY AND BETWEEN ASHLEY EAST TAMPA LLC, A FLORIDA LIMITED LIABILITY COMPANY (“DEVELOPER”), AND THE CITY OF TAMPA, FLORIDA, A MUNICIPALITY WITHIN THE STATE OF FLORIDA (“CITY”) (individually, a “Party” and collectively, the “Parties”).

WITNESSETH:

WHEREAS, Developer is the contract purchaser of real property owned by Ruth Bolser (“Owner”), located at 3001 and 3003 East 15th Avenue, as more particularly described in **Exhibit “A”** attached hereto and made a part hereof (the “Owner Property”); and

WHEREAS, Developer is the ground lessee of real property owned by the City (“Lessor”), located at 3105 East Columbus Drive and 3004, 3007 and 3010 East 15th Avenue, as more particularly described in **Exhibit “B”** attached hereto and made a part hereof (the “City Property”) (the Owner Property and City Property together, the “Property”), which Property totals approximately 2.24 acres; and

WHEREAS, pursuant to that certain Ground Lease Agreement between Developer and Lessor, dated February 10, 2025 and pending a concurrent amendment thereto (the “Ground Lease”), Developer may take physical possession of the City Property upon the satisfaction of certain enumerated conditions, including but not limited to the acquisition of sufficient low-income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended, and Developer obtaining all necessary financing for the construction of the Project (as that term is defined further therein); and

WHEREAS, Developer proposes to construct, and the Ground Lease (pending amendment) allows Developer to construct, 118 residential multi-family units on the Property (“Project”), as generally depicted on the site plan of rezoning petition no. REZ-25-0000097, attached hereto as **Exhibit “C”** (the “Site Plan”), which rezoning was applied for in order to obtain approval for the Project and which will be considered simultaneously with this Bonus Provision Agreement; and

WHEREAS, under the Ground Lease, all 118 residential multi-family units in the Project must be used for “affordable housing” pursuant to the requirements of Exhibit B thereto, which obligates Developer to restrict the rental of all units to eligible beneficiaries whose annual gross income is at or below 80% area median income (“AMI”), with 20% of those units restricted to eligible beneficiaries whose annual gross income is at or below 50% AMI; and

WHEREAS, the Property is designated Community Commercial-35 (“CC-35”) and Community Mixed Use (“CMU-35”) on the Future Land Use Map of the Imagine 2040 City of Tampa Comprehensive Plan (the “Comprehensive Plan”), which allows consideration of an

intensity of up to 1.0 Floor Area Ratio (“FAR”) and an intensity of up to 2.0 FAR when performance standards are met; and

WHEREAS, REZ-25-0000097 seeks to rezone the Property from Residential Multi-Family-16 (RM-16) and Planned Development (Z94-67) to Planned Development (Residential Multi-Family), which, if approved, allows the Developer to seek bonus density and/or intensity pursuant to Subsection 27-140(b), City of Tampa Code of Ordinances (“City Code”); and

WHEREAS, REZ-25-0000097 seeks a bonus in intensity from 1.0 FAR to a 1.32 FAR, (the “Incremental Bonus FAR”); and

WHEREAS, Section 27-140, City Code, sets forth those performance standards that allow for an increase in density or intensity when certain amenities are provided; and

WHEREAS, Subsection 27-140(d), City Code, provides further that Developer and City must enter into a Bonus Provision Agreement describing the nature and timing of the amenities proposed, the desired increase in density or intensity, and the penalty for noncompliance; and

WHEREAS, as provided in Section 2(b), Art. VIII of the Florida Constitution and in Chapter 166, Florida Statutes, municipalities have the power to enter into development agreements with developers to encourage a stronger commitment to comprehensive and capital facilities planning, to ensure the provision of adequate public facilities for development, to encourage the efficient use of resources, to reduce the economic cost of development, to enhance and expand economic activity, and to provide certainty to developers in the approval of development and assurances that they may proceed in accordance with existing laws and policies, subject to the conditions of such approvals; and

WHEREAS, such development agreements strengthen the public planning process, encourage sound capital improvement planning and financing, assist in assuring there are adequate capital facilities for the development, encourage private participation and comprehensive planning and reduce the costs of development; and

WHEREAS, the purpose of this Bonus Provision Agreement is to establish the obligation of Developer to provide “Affordable Housing”, as defined herein, as part of the Project, which Affordable Housing will be of significant benefit to the citizens of the City, and will allow the Developer to achieve the Incremental Bonus FAR for the Project; and

WHEREAS, the Project shall comply with the provisions of the approved REZ-25-0000097, the approved Site Plan, and all applicable land development regulations in effect at the time of application for building permit(s), and in accordance with this Bonus Provision Agreement; and

WHEREAS, the Project is consistent with the Comprehensive Plan.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

Section 1. RECITALS. The above “recitals” are true and correct and are incorporated herein and made a part hereof by this reference.

Section 2. PURPOSE. Pursuant to Subsection 27-140(d) and Subsection 27-140(f)(1), City Code, the purpose of this Bonus Provision Agreement is to confirm and establish the obligations of Developer to provide the proposed Affordable Housing pursuant to the terms hereof in order for Developer to achieve the Incremental Bonus FAR as requested by Developer in connection with development of the Project (“**Agreement**”).

Section 3. DEVELOPER’S OBLIGATION: THE NATURE AND TIMING OF THE REQUIRED AMENITIES. The proposed Affordable Housing, as further described and defined in this Section 3, will constitute the “**Amenities**” referenced in Subsection 27-140(f), City Code, allowing the Incremental Bonus FAR for the Project. Developer covenants and agrees as follows:

A. Developer’s Obligation to Provide Affordable Housing as the “Amenities”. Pursuant to Subsection 27-140(f)(1), City Code, in order to achieve the Incremental Bonus FAR of 1.32 (which results in a total of 118 dwelling units) for the Project, Developer hereby covenants and agrees as follows:

1. Number of Dwelling Units Required to be Restricted for Affordable Housing and Duration of Affordable Housing Restriction Period. The Project shall not contain more than 118 dwelling units total (hereinafter collectively referred to as the (“**Dwelling Units**”). In order to obtain the Incremental Bonus FAR, a minimum of twelve (12) out of the 118 Dwelling Units or, ten (10) percent of the total number of the Dwelling Units in the Project, shall be restricted for rental and occupancy as Affordable Housing subject to the financial parameters set forth in Subsection 3.A.2. of this Agreement, below (collectively referred to herein as the “**Restricted Units**” or individually as a “**Restricted Unit**”) for a term of thirty (30) consecutive calendar years commencing on the date of issuance of the certificate of occupancy for the last of the Dwelling Units completed in the Project (the “**Affordable Housing Restriction Period**”). If requested by either Party, the Parties will confirm the commencement date and completion date of the Affordable Housing Restriction Period in writing and in a form that can be recorded in the Public Records of Hillsborough County, Florida.

For the avoidance of doubt, the twelve (12) Restricted Units represent the amenity needed to entitle Developer to the Incremental Bonus FAR, which in turn allows for a total of 118 Dwelling Units on the Project—in no event will the Project contain more than 118 Dwelling Units in total.

2. Affordable Housing Financial Parameters for Restricted Units. For purposes of this Agreement, the term “**Affordable Housing**” shall mean that for the entire Affordable Housing Restriction Period, Developer shall comply with the following financial parameters (including the following

income eligibility restrictions and rental rate or affordability restrictions) in connection with the leasing or rental of the Restricted Units in the Project:

- (a) A minimum of twelve (12) of the Restricted Units in the Project shall be leased solely to individuals or households whose “**Annual Gross Income**” (as defined in Section 420.9071, *Florida Statutes*) is at or below 80% of the Area Median Income (“**AMI**”) for the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (“**Tampa MSA**”) as such AMI is published annually by the Florida Housing Finance Corporation in connection with the State Housing Initiatives Partnership Program (“**SHIP Program**”);
- (b) The monthly rental rate charged for a Restricted Unit shall not be greater than the maximum monthly rent then allowed based on (i) the tenant’s Annual Gross Income as a percentage of the AMI for the Tampa MSA, and (ii) the most current “Rent Limit by Number of Bedrooms in Unit”, all as set forth in the “Income Limits and Rent Limits” for the Tampa MSA, which is published annually by the Florida Housing Finance Corporation in connection with the SHIP and Hurricane Housing Recovery (HHRP) Programs.

3. **Additional Requirements and Restrictions Applicable to Restricted Dwelling Units.** In order to ensure compliance with the Affordable Housing requirements set forth in Subsection 3.A.2 above, Developer hereby agrees to comply with the following additional requirements and restrictions during the Affordable Housing Restriction Period in connection with the Restricted Units in the Project:

- (a) Prior to the occupancy of any Restricted Unit by a tenant, Developer shall identify the Restricted Unit and the income limitation associated with the tenant for that Restricted Unit to the Manager of City’s Housing and Community Development Division or its successor City division or department (herein “**HCD**”);
- (b) Developer shall comply with all income determinations, income eligibility requirements and affordability requirements contained in this Agreement or as may otherwise be required under the SHIP Program as set forth in Section 420, Part VII, Florida Statutes, as amended, and Rule Chapter 67-37 Florida Administrative Code, as and to the extent applicable;
- (c) Prior to occupancy of any Restricted Unit, potential tenant(s) or renter(s) of that Restricted Unit shall submit to Developer a completed copy of the Household Income Certification form, a copy of which is

attached hereto as **Exhibit "C"** and incorporated herein by reference (as the same may be updated or revised from time to time, the **"Application"**), a copy of which completed Application will also be provided to HCD for verification if requested or required by HCD;

- (d) For the Restricted Units only, records of individual tenant Applications, income verifications, rents charged for Restricted Units and inspection reports of Restricted Units must be retained until five (5) years after the Affordable Housing Restriction Period terminates, which records shall be subject to inspection by HCD or City;
- (e) Commencing thirty (30) days following the first annual anniversary of the commencement of the Affordable Housing Restriction Period and then annually thereafter for the entire Affordable Housing Restriction Period, Developer shall provide an annual report to HCD for the Restricted Units in a form and content required by HCD with information (i) detailing the number of households served by each income category, age, family size, and race, and (ii) containing all other information reasonably required to ensure compliance with this Agreement;
- (f) Any and all leases for Restricted Units shall be in writing, prohibit subletting or assignment without City's prior written consent, and shall be for a minimum period of not less than one (1) year unless the tenant requests the minimum period to be shorter;
- (g) No future change(s) in or modification(s) to the AMI or the Income Limits and Rent Limits published by the Florida Housing Finance Authority shall affect the rent charged under any lease then in effect for a Restricted Unit until such lease expires;
- (h) Developer shall not terminate the tenancy or refuse to renew the lease for a Restricted Unit except for violations of the terms and conditions of the lease, or for violation of applicable Federal, State or local law;
- (i) City shall not be responsible for the maintenance, repair and upkeep of the Restricted Units;
- (j) At the time of each new lease agreement and/or lease renewal for a Restricted Unit, the Restricted Unit may be inspected by City for compliance with the terms hereof, which inspection can occur prior to a prospective tenant being identified;
- (k) Prior to the execution of the first lease agreement for a Restricted Unit, Developer shall adopt and, shall thereafter maintain for the duration

of the Affordable Housing Restriction Period, written tenant selection policies acceptable to HCD based on templates provided by HCD, which policies are consistent with, and do not expand, Developer's responsibilities under this Agreement;

(l) In order to properly monitor Developer's performance under this Agreement, City may make annual on-site inspections of the Restricted Units and review the Developer's files to determine tenant eligibility and compliance with the terms contained herein, upon reasonable prior notice to Developer; and,

(m) Developer shall promptly provide HCD with such additional information as may be needed or required by HCD to qualify the income of tenants desiring to rent and to otherwise confirm the Developer's compliance with the terms and conditions contained in Subsection 3.A of this Agreement.

(n) In order to document compliance with the aforementioned requirements and restrictions, Developer may utilize a third-party monitoring company as long as Developer and City have entered into a written agreement in compliance with the requirements set forth in Subsection 17.5-14(4).

B. Building and Land Development Codes. Developer shall provide the Amenities consisting of the Affordable Housing described above in accordance with the Agreement, the approved Site Plan, and applicable City Code requirements, except as otherwise stated herein.

C. Covenants, Restrictions and Conditions. All of the terms, requirements and conditions contained in Section 3 and Section 6 of the Agreement shall be deemed to be and shall constitute covenants, restrictions, and conditions running with title to the Property ("**Covenants and Restrictions**"). These Covenants and Restrictions are hereby placed on the Property by Owner/Developer, as the sole fee holder of the Property, and will be deemed effective as of the Effective Date of this Agreement and shall continue for the entire Affordable Housing Restriction Period to ensure that the Project being developed on the Property is developed with and contains the Affordable Housing as required under this Section 3 of the Agreement. This Affordable Housing is being provided by Developer in consideration of and as a condition for the Developer receiving the Incremental Bonus FAR for the Project being developed on the Property by Developer. Without limiting any other provision herein, these Covenants and Restrictions shall run with title to the Property or any portion thereof regardless of whether or not they are specifically mentioned in any future deeds or conveyances of all or any portion of the Property, and shall be binding upon Owner/Developer and Owner/Developer's

heirs, successors-in-interest, successors-in-title, and/or assigns, together with any party which may have any right, title, mortgage, lien or other interest in the Property until conclusion of the Affordable Housing Restriction Period, which is defined herein as a term of thirty (30) consecutive calendar years commencing on the date of issuance of the certificate of occupancy for the last of the Dwelling Units completed in the Project.

- D. **Substantial Change.** If Developer, in its sole and absolute discretion, determines that the Project will be developed at a density that does not utilize the Incremental Bonus FAR and thus, does not trigger completion of the Amenities set forth in Subsection 3.A herein, such change shall constitute a substantial change as set forth in Subsection 27-138(7)n, City Code, as may be amended, and such change shall be processed in like manner as the original Rezoning.

Section 4. CITY'S OBLIGATIONS. City hereby covenants and agrees as follows with respect to the existing and future development of the Project:

- A. City shall diligently and in good faith process any applications for permits or other approvals necessary for the construction of the Project and the Amenities described herein.
- B. **Responsibility to Verify Income Eligibility.** The Parties acknowledge that City shall, upon receipt of a completed Application from Developer, verify the tenant's income eligibility to ensure compliance with the terms of this Agreement. The City, through the HCD, shall process the Application and provide Developer with a written determination of acceptance or rejection within one (1) week of receipt of a completed Application. Developer's failure to provide City with a completed Application may result in delays by City in completing its responsibility herein.
- C. **Authority to Monitor.** The Parties acknowledge that City or its designee, shall have the authority to monitor and enforce Developer's obligations under this Agreement and Sections 27-140 and 17.5-14, City Code. To facilitate City's authority hereunder, Developer shall maintain records as required by Subsection 3.A.3 above, and shall make them available to City upon request after reasonable notice.

Section 5. INTENSITY INCREASE. In exchange for Developer's construction of the Amenities and thereafter, utilization of the Restricted Units as Affordable Housing for the entirety of the Affordable Housing Restriction Period, which will serve the Project and benefit City, City hereby acknowledges and agrees that the construction of the Amenities and utilization of the Restricted Units for the entirety of the Affordable Housing Restriction Period meets the purpose and intent of the City Code and the Comprehensive Plan, and entitles Developer to an Incremental Bonus FAR in connection with the development of the Project.

Section 6. ANNUAL MONITORING REPORT. Commencing thirty (30) days following the first anniversary of the Effective Date of this Agreement and, annually thereafter until commencement of the Affordable Housing Restriction Period, Developer shall submit a monitoring report to the City with the following information:

- A. Provide a summary comparison of development activity proposed and actually conducted for the reporting year as well as a cumulative total of development proposed and actually conducted to date. Such summary shall include development activity approved pursuant to REZ-25-0000097 and development of the Amenities.
- B. If no additional development pursuant to REZ-25-0000097 has occurred since the submission of the previous report, then a letter from Developer stating that no development has occurred shall satisfy the requirement for a report.
- C. Upon commencement of the Affordable Housing Restriction Period, Developer shall comply with the compliance and monitoring fees established in Section 17.5-14, as same may be amended from time to time. Such fees shall not be required to be paid to the City in the event that the Owner/Developer and the City have agreed in writing to the utilization of a third-party monitoring company as permitted in Subsection 17.5-14(f), City Code.

Section 7. DEVELOPER'S NONCOMPLIANCE.

- A. **Default.** Subject to Developer's right of notice and opportunity to cure, as set forth below, Developer shall be deemed to be in default of its obligations under this Agreement upon Developer's failure to perform any covenant, promise, requirement or obligation contained in Sections 3 or 6 of this Agreement, or failure to comply with any applicable provision of Section 27-140 and 17.5-14, City Code, as such section exists as of the Effective Date of this Agreement.
- B. **Notice; Right to Cure.** Developer shall be deemed in default of this Agreement upon the occurrence of any event specified in Sections 3 or 6 above that is not cured by Developer within thirty (30) days from Developer's receipt of written notice from City. The City shall extend the cure period by thirty (30) days if the Developer has commenced the cure and completion will reasonably require more than 30 days.
- C. **Enforcement.** If any default by Developer hereunder has not been timely cured after notice thereof and an opportunity to cure has been provided in accordance with Subsection 7.B. above, then this Agreement including any of the Covenants and Restrictions as set forth in Sections 3 or 6 herein may be enforced by City and its assigns by injunctive relief, specific performance or such other appropriate relief or remedy as may be available at law or in equity, at City's reasonable discretion, or as may be required to ensure the compliance of Developer and the

Project with said Covenants and Restrictions applicable to the Restricted Units as set forth in Sections 3 or 6 above. In any such action to either enforce the Covenants and Restrictions or for any uncured default by Developer under this Agreement in which City or its assign prevails, Developer (including any successor or assign of the Developer) shall be required to pay the reasonable attorneys' fees and costs incurred by City or its assign, whether incurred in preparation for trial, at trial or on appeal, together with any other costs or expenses incurred by City or its assign to ensure that the Restricted Units comply with the Covenants and Restrictions contained in Sections 3 or 6 of this Agreement. Any forbearance on behalf of City to exercise its rights in the event of the failure of Developer to comply with the provisions of Sections 3 or 6 of this Agreement shall not be deemed or construed to be a waiver of City's rights hereunder in the event of any subsequent failure of the Developer to comply. City shall not be obligated to Developer, or to any other person or entity, to enforce the provisions of Sections 3 or 6 of this Agreement.

Section 8. INDEMNITY.

- A. Developer shall defend at its expense, pay on behalf of, hold harmless and indemnify 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**") arising from Developer's development or use of the Property or Project including, without limitation any damage to property or bodily or personal injuries, or claims for wrongful eviction or failure to properly use or maintain the Property or Project now or in the future. This Section 8 is enforceable whether such negligence is claimed to be either solely that of Developer, its employees, agents, representatives, contractors, subcontractors, or volunteers or to be in conjunction with the claimed negligence of others.
- B. **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 Developer may have against the Indemnified Parties as a result of, arising out of or in connection with this Agreement.
- C. **Negligence and Intentional Torts of Indemnified Parties.** Notwithstanding any provision of this Agreement to the contrary, Developer's obligations to indemnify, hold harmless and/or release the Indemnified Parties under this Agreement shall not apply to any Claim or other actions, claims and demands which are caused in whole or in part by the negligence or intentionally tortious act of any of the Indemnified Parties.

Section 9. MISCELLANEOUS.

- A. Bonus Provision Agreement Requirements.** Developer and City agree that the following statements and representations are true: (i) no reservation or dedication of land for public purposes is required or necessary by City, provided however nothing herein shall prevent other regulatory agencies from requiring a reservation or dedication of land through their permitting processes; (ii) all local development permits required by City Code or other law(s) shall be obtained, regardless of whether this Agreement addresses the particular permit or requirement; and (iii) all conditions, terms, restrictions, and other requirements determined to be necessary by City for the public health, safety or welfare are provided for herein.
- B. Entire Agreement; Binding Effect; Assignment.** This Agreement is made for the sole benefit and protection of the Parties and no other person, party or entity shall have any right or cause of action hereunder. This Agreement constitutes the entire agreement between the Parties and shall inure to and be binding upon the Parties hereto and, subject to the provisions of this Subsection 9.B, their respective successors and assigns. No oral agreement or conversation with any officer, agent or employee of City or Developer, 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 City or Developer. Developer shall have the right to assign its rights under this Agreement, in whole or in part; provided, however, Developer shall have the right to assign its obligations under this Agreement only in whole but not in part. In any case, Developer shall give notice to City of any such assignment. In the event of an assignment by Developer of all of its obligations, all the obligations under this Agreement shall be deemed assumed by the assignee and Developer shall thereafter have no further obligation with respect to such obligations.
- C. Applicable Law; Jurisdiction; Venue.** This Agreement, and the rights and obligations of the Parties hereunder, shall be governed by, construed under, and enforced in accordance with the laws of the State of Florida. Venue for any litigation pertaining to the subject matter hereof shall be exclusively in Hillsborough County, Florida.
- D. Separate Agreement.** This Agreement is not a "Development Agreement" as defined by Section 163.3220, Fla. Statute, as amended.
- E. Attorneys' Fees.** See Subsection 7.C.
- F. Joint Preparation.** Preparation of this Agreement has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one Party than the other.

- G. Exhibits.** All exhibits attached hereto contain additional terms of this Agreement and are incorporated herein by reference as if fully set forth herein.
- H. Captions or Paragraph Headings.** Captions and paragraph headings contained in this Agreement are for convenience and reference only, and in no way define, describe, extend or limit the scope of intent of this Agreement nor the intent of any provision hereof.
- I. Counterparts.** This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and same Agreement.
- J. Effective Date.** This Agreement shall become effective upon proper recordation by Developer pursuant to Subsection 8.R, below.
- K. Duration.** This Agreement shall be for a term of thirty (30) years from the date of issuance of the certificate of occupancy for the last of the Dwelling Units completed in the Project, except for the obligation to retain records under Subsection 3.A., above and unless earlier terminated as provided in Subsection 8.M, below, or extended by mutual consent of the Parties and approval by City Council.
- L. Amendment.** This Agreement may be amended only by mutual written consent of the Parties and approval by City Council.
- M. Termination.** If Developer, in its sole and absolute discretion, determines that the Project will not be constructed, Developer shall notify City in writing that this Agreement is terminated, in which event the Parties hereto will have no further rights, obligations or liabilities hereunder.
- N. Further Assurances.** Without limiting Developer's termination rights as set forth in Section 8.M, above, each of the Parties hereto agrees to do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts and assurances as shall be reasonably requested by the other Party in order to carry out the intent of this Agreement and give effect thereto. Without in any manner limiting the specific rights and obligations set forth in this Agreement, the Parties hereby declare their intention to cooperate with each other in effecting the terms of this Agreement, and to coordinate the performance of their respective obligations under the terms of this Agreement.
- O. Waiver.** The exercise by City 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 City by this Agreement or by applicable Laws. The failure of City in one or more instances to insist on strict performance or observation of one or more covenants or conditions of this Agreement, or to exercise any

remedy, privilege or option conferred by this Agreement on or reserved to City, 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. No waiver by City of any of the provisions of this Agreement or any of City's rights, remedies, privileges, or options under this Agreement shall be deemed to have been made unless made by City in writing.

- P. Notices.** All notices and deliveries which are required or permitted under this Agreement shall be in writing and shall be delivered by personal delivery, overnight courier, certified mail return receipt requested or by email addressed to the Parties at their respective addresses indicated below or as the same may be changed in writing from time to time: (i) on such business day when delivered by personal delivery and signed for by the recipient between the hours of 9:00 AM and 5:00 PM on a business day; or (ii) on the next business day after deposit (prior to the deadline for delivery on such business day) with a nationally recognized overnight delivery service, e.g., FedEx, which provides evidence of delivery.

For the City: Zoning Administrator
City of Tampa Land Development Coordination
2555 E. Hanna Avenue
Tampa, FL 33610
Email: eric.cotton@tampagov.net

For HCD: Manager, City of Tampa
Housing & Community Development Division
2555 E. Hanna Avenue
Tampa, FL 33610
Email: kayon.henderson@tampagov.net

With a Copy to: City Attorney's Office
City of Tampa
315 East Kennedy Boulevard
Tampa, FL 33602
Email: CityAttorney@tampagov.net

For the Developer: Ashley East Tampa LLC
690 Lincoln Road
Ste. 203
Miami Beach, FL 33139
Email: kbrantley@integral-online.com

With a Copy to: Stearns Weaver Miller
Elise Batsel, Esq.
401 E Jackson Street

Suite 2100
Tampa, FL 33602
Email: ebatsel@stearnsweaver.com

The addresses to which notices are to be sent may be changed from time to time by notice delivered to the other Party. For the purposes of this Agreement a "business day" shall mean any day that national banks in Hillsborough County, Florida are required to be open for business, excluding Saturdays and Sundays.

- Q. Periodic Review.** City may conduct periodic review of this Agreement to determine if Developer has demonstrated good faith compliance with the terms hereof.
- R. Execution, Recordation and Filing.** This Agreement shall be executed by Developer in advance of the first public hearing on REZ-25-0000097 and by City within a reasonable period of time after the approval by the City Council. Within fourteen (14) calendar days of City's execution, Developer shall record the fully executed Agreement in the official records of Hillsborough County, Florida, and immediately thereafter shall provide the City with a copy of the recorded Agreement.
- S. 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.
- T. Compliance with Laws and Regulations.** Developer shall obtain, at its own expense, all required and necessary licenses and permits and comply with all federal, state, county and City laws, ordinances, and regulations applicable to Developer's performance under this Agreement and Section 27-140, City Code, as such section exists as of the Effective Date.
- V. Time of the Essence.** Time is of the essence as to all terms and provisions of this Agreement.

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representatives, have executed this Agreement on the day(s) and year set forth below.

CITY OF TAMPA, FLORIDA:

By: _____
JANE CASTOR, MAYOR

Date: _____

ATTEST:

CITY CLERK/DEPUTY CITY CLERK

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by Jane Castor, as Mayor of City of Tampa, Florida, on behalf of the City. Such person is __ personally known to me or __ has produced a valid driver’s license as identification.

Notary Public

(Print, Type or Stamp Name)
Commission No. _____
My Commission Expires: _____

Approved as to Form:

By: _____
Deputy City Attorney

Date: _____

WITNESSES

Print Name: _____

Print Name: _____

DEVELOPER:

ASHLEY EAST TAMPA LLC, a Florida Limited Liability Company

By: _____

Name: Kareem Brantley

Its: Member

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2025, by Kareem Brantley, as a Member of ASHLEY EAST TAMPA LLC, a Florida Limited Liability Company, on behalf of said company. Such person is __ personally known to me or __ has produced a valid driver's license as identification.

Notary Public

(Print, Type or Stamp Name)

Commission No. _____

My Commission Expires: _____

WITNESSES

Print Name: _____

Print Name: _____

OWNER:

RUTH BOLSER, a natural person

By: _____
Ruth Bolser

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2025, by Ruth Bolser. Such person is ___ personally known to me or ___ has produced a valid driver’s license as identification.

Notary Public

(Print, Type or Stamp Name)
Commission No. _____
My Commission Expires: _____

EXHIBITS

- Exhibit "A" - Owner Property
- Exhibit "B" - City Property
- Exhibit "C" - Site Plan
- Exhibit "D" - Household Income Certification

EXHIBIT "A"

OWNER PROPERTY



Application for REZONING (REZ)
 Development & Growth Management Development
 Coordination
 2555 E Hanna Avenue
 Tampa, FL 33610
 (813) 274-3100

LEGAL DESCRIPTION (use separate sheet if needed) MUST BE TYPED -- DO NOT ABBREVIATE:

Lot(s) 4 and 5, Block 7, MAP OF VEDADO, according to map or plat thereof as recorded in Plat Book 4, Page 53 of the Public Records of Hillsborough County, Florida.

City of Tampa
 Right of Way & Mapping Section
LEGAL DESCRIPTION APPROVED

File #: REZ-25-07 Alias: H-14
 By: Rolando Infante Date: 12/4/2025

EXHIBIT "A"

EXHIBIT "B"
CITY PROPERTY



Application for REZONING (REZ)
Development & Growth Management Development
Coordination
2555 E Hanna Avenue
Tampa, FL 33610
(813) 274-3100

REZ25-97

**LEGAL DESCRIPTION (use separate sheet if
needed) MUST BE TYPED – DO NOT ABBREVIATE:**

See attached.

EXHIBIT "B"



Stantec Consulting Services Inc.
 777 S Harbour Island Boulevard, Suite 600
 Tampa FL 33602-5729

Lot 10, Block 3 Map of Vedado, according to the map or plat thereof, as recorded in Plat Book 4, Page(s) 53 of the Public Records of Hillsborough County, Florida.

Lot(s) 1, 2, 3, 4 and 5, Block 3 Map of Vedado, according to the map or plat thereof, as recorded in Plat Book 4, Page(s) 53 of the Public Records of Hillsborough County, Florida.

Lot(s) 6, 7, 8 and 9, Block 3 Map of Vedado, according to the map or plat thereof, as recorded in Plat Book 4, Page(s) 53 of the Public Records of Hillsborough County, Florida.

Lot(s) 1, 2 and 3, Block 7 Map of Vedado, according to the map or plat thereof, as recorded in Plat Book 4, Page(s) 53 of the Public Records of Hillsborough County, Florida.

Together with:

ALL OF THAT CERTAIN 10 FOOT WIDE ALLEY BEING BOUNDED ON THE NORTH BY LOTS 1 THROUGH 5, BLOCK 3, AND BEING BOUNDED ON THE SOUTH BY LOTS 6 THROUGH 10, BLOCK 3, MAP OF VEDADO, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 4, PAGE 53 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA

Together With:

THAT CERTAIN PORTION OF E. 15TH AVENUE BEING BOUNDED ON THE WEST BY THE EAST RIGHT-OF-WAY OF 31ST STREET, AND BEING BOUNDED ON THE EAST BY THE WEST RIGHT-OF-WAY OF YALE STREET (32ND STREET PER PLAT), MAP OF VEDADO, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 4, PAGE 53 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA

Together With:

THE EAST 1/2 of

THAT CERTAIN PORTION OF 31ST STREET, MAP OF VEDADO, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 4, PAGE 53 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, BEING BOUNDED ON THE NORTH BY THE SOUTH RIGHT-OF-WAY OF E. COLUMBUS DRIVE (MICHIGAN AVENUE PER SAID PLAT), AND BEING BOUNDED ON THE SOUTH BY THE WESTERLY EXTENSION OF THE SOUTH BOUNDARY OF LOT 5, BLOCK 7 OF SAID MAP OF VEDADO, INCLUDING THE INTERSECTION RIGHT-OF-WAY OF 31ST STREET AND E. 15TH AVENUE.

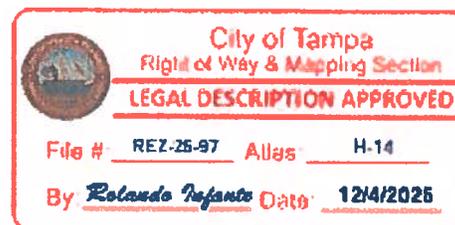


EXHIBIT "C"

Site Plan

EXHIBIT "D"

Household Income Certification

HOUSEHOLD INCOME CERTIFICATION

Effective Date: _____

Allocation Year: _____

A. Recipient Information (select one)

Funding Year: _____

a. Current Homeowner

b. Home Buyer: Existing Dwelling

Newly Constructed Dwelling

B. Subsidy Use (check all that apply)

Down Payment Assistance

Closing Costs

Interest Subsidy

Loan Guarantee

Principal Buy Down

Housing Rehabilitation

Emergency Repair

Other

C. Household Information: Include all household members

Member	Names-All Household Members	Relationship	Age
1		HEAD	
2			
3			
4			
5			
6			
7			
8			

D. Assets: All household members including assets owned by minors

Member	Asset Description	Cash Value	Income from Assets
1		\$ -	
2		\$ -	
3		\$ -	
4		\$ -	
5		\$ -	
6		\$ -	
7		\$ -	
8		\$ -	
Total Cash Value of Assets D (a)		\$ -	
Total Income from Assets		D(b)	\$ -
If line D (a) is greater than \$5,000, multiply that amount by the rate specified by HUD (applicable rate .06%) and enter results in D(c), otherwise leave blank. D(c)			\$ -

E. Anticipated Annual Income: Includes unearned income and support paid on behalf of minors.

Member	Wages/Salaries (include tips, commission, bonuses and overtime)	Benefits/ Pensions	Public Assistance	Other Income	Asset Income (Enter the greater of box D (b) or box D (c), above, in box E (e) below)
1	\$ -	\$ -	\$ -	\$ -	
2	\$ -	\$ -	\$ -	\$ -	
3	\$ -	\$ -	\$ -	\$ -	
4	\$ -	\$ -	\$ -	\$ -	
5	\$ -	\$ -	\$ -	\$ -	
6	\$ -	\$ -	\$ -	\$ -	
7	\$ -	\$ -	\$ -	\$ -	
8	\$ -	\$ -	\$ -	\$ -	
Totals	(a)	(b)	(c)	(d)	(e)
	\$ -	\$ -	\$ -	\$ -	\$ -
Enter total of items E(a) through E(e). This amount is the Annual Anticipated Household Income				\$	-

F. Recipient Statement: The information on this form is to be used to determine maximum income for eligibility. I/we have provided, for each person set forth in Item C, acceptable verification of current and anticipated annual income. I/we certify that the statements are true and complete to the best of my/our knowledge and belief and are given under penalty of perjury.

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income and assets or liabilities relating to financial condition is a misdemeanor of the first degree and is punishable by fines and imprisonment provided under §775.082 or 775.83.

Signature of Head of Household

Date

Signature of Spouse or Co-Head of Household

Date

Signature of Household Member (18 years of age & older)

Date

Signature of Household Member (18 years of age & older)

Date

Signature of Household Member (18 years of age & older)

Date

G. **SHIP Administrator Statement:** Based on the representations herein, and upon the proofs and documentation submitted pursuant to item F, hereof, the family or individual(s) named in item C of this Resident Income Certification is/are eligible under the provisions of Chapter 420, Part V, Florida Statutes, the family or individual(s) constitute(s) a: (check one)

- Extremely Low Income (ELI) Household** means individuals or families whose annual income does not exceed 30% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum income limit \$ _____).
- Very Low Income (VLI) Household** means individuals or families whose annual income does not exceed 50% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum income limit \$ _____).
- Low Income (LI) Household** means individuals or families whose annual income does not exceed 80% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum income limit \$ _____).
- Moderate Income (MI) Household** means individuals or families whose annual income does not exceed 120% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum income limit \$ _____).
- Above Moderate Income (AMI) Household** means individuals or families whose annual income does not exceed 140% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum income limit \$ _____).

Based upon the 2021 (year) income limits for Hillsborough County (Tampa-St. Petersburg-Clearwater MSA Metropolitan Statistical Area (MSA)).

Signature of the Administrator or His/Her Designated Representative:

Signature _____ Date _____
 Name _____ Title _____

H. **Household Data** (to be completed by Head of Household only)

Household elects to not participate						(Initials of Household Head)			
Head of Household Data									
By Race / Ethnicity						By Age			
White	Black	Hispanic	Asian	American Indian	Other	0 - 25	26 - 40	41 - 61	62+
Household Members Data									
Special Target / Special needs (Check all that apply to any member)									
Farm worker	Developmentally Disabled	Homeless	Elderly	Special Needs (define)	Special Needs (define)				
<p>NOTE: Information in this Section H is being gathered for statistical use only. No resident is required to give such information unless they desire to do so. Refusal to provide information in this Section will not affect any right household has as residents. There is no penalty for households that do not complete the form.</p>									