

CITY OF HAINES CITY LETTERHEAD

March 20, 2025

Bishop Charles Anderson
Trinity Village, Ltd.
3323 W. Commercial Blvd., Suite E220
Fort Lauderdale, FL 33309

Re: Local Government Area of Opportunity Loan Term Commitment Letter

Dear Bishop Anderson,

The City of Haines City (the "City") has awarded Trinity Village, Ltd., a Florida limited partnership, a Local Government Area of Opportunity (LGAO) loan in the amount of \$460,000.00 (the "Loan").

This letter serves to outline mutually acceptable repayment terms and the basic parameters of the Loan.

Borrower: Trinity Village, Ltd., A Florida limited partnership

Purpose: The purpose of the Loan is to facilitate the development of new construction of approximately 102-unit residential project which will include affordable senior housing. Additional project background is included in the attached Exhibit "A".

Amount: \$460,000.00

Term: Thirty (30) years commencing from the Final Certificate of Occupancy

Affordability
Period: Thirty (30) years

Interest Rate: 2.0% simple interest, through the Term of the loan

Repayment: Borrower may prepay all or any portion of the loan at any time. Payments on principal and interest, if any, shall be due in full upon the expiration of the Term of the Loan. The principal and interest, if any, may be forgiven if the Project remains affordable. Upon event of default which is continuing beyond any applicable notice and cure period, interest rate shall be at the maximum amount permitted by law.

Subordination: The City shall consent to the subordination of its loan to all other loans for the Project. The loan will be secured by a mortgage on the Borrower's fee simple interest in the property.

Nonrecourse: The loan shall be nonrecourse against the Borrower, the Borrower's members, and respective affiliates in the event of any deficiency judgments.

Source: Local Government Area of Opportunity investment

Miscellaneous: The Loan closing shall be simultaneous with the closing of construction financing (senior construction loan) and closing tax credit equity for the Project, and subject to City's receipt of due diligence from the Borrower.

Sincerely,

James R. Elensky, City Manager

BORROWER:

TRINITY VILLAGE, LTD.
BY: TRINITY VILLAGE GP,
INC. ITS: GENERAL

Exhibit "A"

HIGHLAND PLACE
PLAT BOOK 168, PAGES 18-19

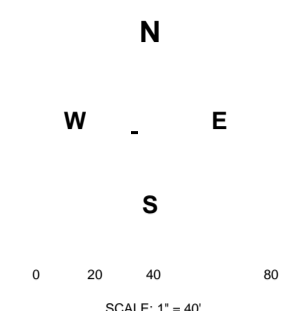
CEMETERY ROAD
(RIGHT-OF-WAY WIDTH VARIES)

N 89°54'27" E 624.64'(M)

(ASPHALT ROAD)

Fig. 54' Pole
& Cap "18" Top
MC Corner of
Tract "1"

Fig. 54' Pole
& Cap "18" Top
MC Corner of
Tract "1"



LEGEND

	FOOT TYPE 'D' CONC CURB
	CONCRETE WALK/PAVEMENT
	ASPHALT PAVEMENT
	WHEEL STOP

PROJECT LOCATION
2795 NORTH 10TH STREET
HAINES CITY, FLORIDA 33844
POLK COUNTY

PARCEL ID
27-27-16-740500-041700

PROPOSED LAND USE
MULTI-FAMILY RESIDENTIAL APARTMENTS

SITE AREA
395,223 SF 9.07 AC

DWELLING UNITS
102 (144 BEDROOMS)

DENSITY
102 DWELLING UNITS / 9.07 ACRE 11.24 U/A

BUILDING
BUILDING HEIGHT 47'-9"
BUILDING STORIES 3

MIN. BUILDING SETBACKS

NORTH	25 FEET
SOUTH	25 FEET
EAST	25 FEET
WEST	25 FEET

LAND USE CALCULATIONS (APARTMENT ONLY)

PROJECT AREA	312,856 SF	7.18 AC	100%
BUILDING PADS	38,077 SF	0.87 AC	12.17%
ASPHALT / CONC	0 SF	0.00 AC	0.00%
OPEN SPACE	0 SF	0.00 AC	0.00%
TOTAL IMPERVIOUS	38,077 SF	0.87 AC	12.17%
TOTAL PERVIOUS	0 SF	0.00 AC	0.00%

PARKING
PARKING REQUIREMENT: 2 SPACES PER DWELLING UNIT
2 x 102 UNITS = 204 SPACES REQUIRED

PARKING PROVIDED: 145 SPACES

SPACE TYPE	REQUIRED	PROVIDED
STANDARD (10' x 18.5')	197	134
ADA (12' x 18.5')	7	11
TOTAL	204	145

- # CONSTRUCTION NOTES**
- 5' SIDEWALK 4" THICK CONC
 - DETECTABLE WARNING (TYP)
 - ADA COMPLIANT SIDEWALK RAMP w/ DETECTABLE WARNING
 - 5' WIDE ADA AISLE (TYP)
 - 12' WIDE H/C PARKING SPACE WITH H/C PARKING SIGN (TYP)
 - H/C PARKING SIGN (TYP)



SITE PLAN

TRINITY VILLAGE APARTMENTS
2795 NORTH 10TH STREET
HAINES CITY, POLK COUNTY, FLORIDA

BY SHEET TITLE:
REVISION NO. DATE

LIBERTY SQUARE
PLAT BOOK 147, PAGES 39-44 TRACT "E" (OPEN SPACE)

PARCEL ID:
27-27-16-740504-001770 (LIBERTY SQUARE HOMEOWNERS
ASSOCIATION INC)

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