



Environmental Protection and Growth Management Department
 Housing Finance and Community Development Division (HFCDD)
 110 N.E. 3rd Street, 2nd Floor • Fort Lauderdale, Florida 33301 • 954-357-4900 • FAX 954-765-5340

June 28, 2010

Max Cruz, Vice President, Development
 The Cornerstone Group
 2100 Hollywood Boulevard
 Hollywood, Florida 33134

SUBJECT: AFFORDABLE HOUSING CERTIFICATION
Captiva Cove Apartments
Pompano Beach, Florida

Dear Mr. Cruz:

The Captiva Cove Apartments project has been certified eligible under the Broward County Affordable Housing Program for certain impact fee waivers or reductions. This certification will be for 360 units in the following category as indicated in your application:

Number of Units Proposed by Bedroom Size	Efficiency	One Bedroom	Two Bedrooms	Three Bedrooms	Four Bedrooms
Very Low		14	37	21	
Low		58	147	83	
Moderate					

Dwelling Unit Type	Very Low	Low	Moderate	Total
Single Family Detached				
Townhouse/Duplex/Villa				
Garden Style (2-4 Stories)	72	288		360
Mid Rise (4-8 Stories)				
High-Rise (9+Stories)				
Mobile Home				
TOTAL	72	288		360

Legal Description: (see attached)

As the approved owner of the property, you are required to comply with all applicable terms and conditions of the program, as outlined in your initial application.

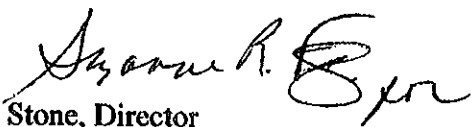
You must also comply with the Broward County Land Use Plan (BCLUP) for "Affordable Housing." Specifically, the monthly rents or mortgage payments (including taxes and insurance) do not exceed 30 percent of an amount representing the percentage (very low = 50%; low = 50% to 80%; moderate = 80% - 120%) of the median income limits adjusted for family size for the households. To income certify client, please see an example application attached as a guide. Upon completion of the application, retain the original income certification Application in your files.

If the owner transfers title to the property within the time period set forth in the Terms and Conditions in the application, the property shall be made available only to a buyer who qualifies as designated on your approved Certification Letter and who will use the property as its principal residence or all fees shall be subject to recapture. "Waivers of impact and/or application fees require that the applicant(s) maintain affordable housing for twenty (20) years for rental housing and ten (10) years for owner-occupied housing in accordance with Broward County Land Development Code." (See page one (1) of your application. On May 22, 2007, the Broward County Board of County Commissioners amended these time frames as noted above.)

It is important that you present this letter when discussing the project with County staff or when filing development applications with Broward County. Also, any waiver or reduction to be given by the Broward County School Board will require a separate application from them.

In order to complete the process, the Broward County Development and Environmental Regulations Division (DERD) requires the property owner and its mortgagee to enter into a "Declaration of Restrictive Covenant for Affordable Housing." The "Declaration" requires the signatures of all the property owners and mortgagees of the property. In order to verify the owners and mortgagees, the County Attorney's Office requires an "Opinion of Title". Please contact the DERD at (954) 357-6666 for additional assistance.

Sincerely,


Ralph Stone, Director

Attachment
RS/ac

cc: Dennis W. Beach, City Manager, City of Pompano Beach

Evy Kalus, Senior Planner, Broward County Development and Environmental Regulation Division

David Huizenga, Engineer III, Broward County Engineering Division

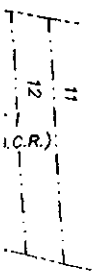
Henry Sniezek, AICP, Executive Director, Broward County Planning Council

Chris Akagbosu, Director, Growth Management Division, Facility Management, Planning & Site Acquisition Dept, Broward County School Board

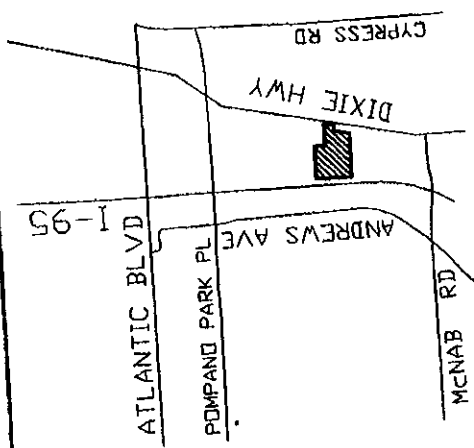
Angela Chin, Principal Planner, HFCDD

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LOCATION SKETCH
(NOT TO SCALE)

DESCRIPTION:
ALL OF PARCELS A AND B, CAPTIVE CLUB, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, PAGE 144 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL A; THENCE SOUTH 88°50'58" EAST, ALONG A NORTH LINE OF SAID PARCEL A, A DISTANCE OF 612.99 FEET; THENCE SOUTH 00°58'07" WEST, ALONG AN EAST LINE OF SAID PARCEL A, A DISTANCE OF 337.17 FEET; THENCE SOUTH 88°36'36" EAST, ALONG A NORTH LINE OF SAID PARCEL A, A DISTANCE OF 496.63 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF DIXIE HIGHWAY (STATE ROAD 811) AS SHOWN ON SAID PLAT; THENCE SOUTH 29°48'54" WEST, A DISTANCE OF 38.03 FEET; THENCE SOUTH 14°10'21" WEST, A DISTANCE OF 10.00 FEET; THENCE SOUTH 14°10'21" WEST, A DISTANCE OF 12.00 FEET; THENCE SOUTH 14°10'21" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 14°10'21" WEST, A DISTANCE OF 155.00 FEET; THENCE NORTH 75°49'39" EAST, A DISTANCE OF 3.00 FEET; THENCE SOUTH 14°10'21" WEST, A DISTANCE OF 24.66 FEET; THE LAST TEN SOUTH 14°10'21" WEST, A DISTANCE OF 61.19 FEET; THENCE NORTH 04°15'44" EAST, A DISTANCE OF 37.95 FEET; THENCE SOUTH 88°15'37" WEST, ALONG A SOUTH LINE SOUTH 25°28'57" WEST, A DISTANCE OF 3.00 FEET; THENCE SOUTH 04°15'44" EAST, A DISTANCE OF 37.95 FEET; THENCE NORTH 88°15'37" WEST, ALONG A SOUTH LINE SOUTH 75°49'39" EAST, A DISTANCE OF 136.63 FEET; THENCE SOUTH 14°10'21" WEST, ALONG AN EAST LINE OF SAID PARCEL B, A DISTANCE OF 320.80 FEET; THENCE NORTH 88°15'37" WEST, (10) DESCRIBED COURSES AND DISTANCES BEING ALONG SAID WEST RIGHT OF WAY LINE AND THE EASTERLY LINE OF SAID PARCEL B, A DISTANCE OF 1005.23 FEET OF SAID PARCEL B, A DISTANCE OF 136.63 FEET; THENCE SOUTH 14°10'21" WEST, ALONG AN EAST LINE OF SAID PARCEL B, A DISTANCE OF 808.67 FEET; THENCE NORTH 00°34'58" EAST, ALONG THE WEST LINE OF SAID PARCEL A, A DISTANCE OF 19.549 ACRES OR (851,565 SQUARE FEET) MORE OR LESS, TO THE POINT OF BEGINNING.

SAID LANDS SITUATE LYING AND BEING IN THE CITY OF POMPANO BEACH, BROWARD COUNTY, FLORIDA CONTAINING 19.549 ACRES OR (851,565 SQUARE FEET) MORE OR LESS.