

DECLARATION OF RESTRICTION

THIS DECLARATION OF RESTRICTION is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the owner of the real property described in **Exhibit "A"** attached hereto and made a part hereof (the "Property"). The Property shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and which shall remain in full force and effect until the respective Termination Date, as set forth below, and shall be binding upon the owner of the Property and all parties having or acquiring any right, title or interest in the Property or any part thereof.

Pursuant to Florida Statute 125.01055(7), the Property is subject to an affordability requirement imposed by the State of Florida (the "State") limiting the rental rate of each affordable unit of the Property, as more particularly described below. This restriction will apply regardless of subsequent sale of the Property. This Declaration of Restriction is being executed to memorialize the terms of the restrictions set forth therein.

Restriction: The Property is encumbered by an affordability restriction (the "Restriction") imposed by the State of Florida F.S. 125.01055(7), whereby at least 40 percent of the residential units in the Property must be affordable according to F.S. 420.0004 for a period of at least 30 years.

- i. The Property, located at (address) \_\_\_\_\_ and described in **Exhibit "A"**, consists of \_\_\_\_\_ # of total residential units. A minimum of \_\_\_\_\_ units (40%) are required to remain affordable according to F.S. 420.0004.

For purpose of this Restriction, completion of construction of a multi-family development on the Property shall be evidenced by the County's issuance of the first certificate of occupancy for the Property.

This Declaration of Restriction is to be recorded in the public records of the County and will encumber title to the Property. The Restriction will automatically terminate 30 years or 360 months after the issuance date of the Property's first certificate of occupancy.

For more information, please contact St. Johns County Growth Management Department, 4040 Lewis Speedway, St. Augustine FL 32084; www.sjcfll.us.

IN WITNESS WHEREOF, the undersigned does hereby make this Declaration of Restriction for and has caused this Declaration to be executed in its name on the day and year first above written.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_

Company Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF ST. JOHNS**

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of (Company Name) \_\_\_\_\_. Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_ Type of Identification Produced \_\_\_\_\_

NOTARY SEAL

Notary Public  
Print Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**Exhibit "A"**