

Return recorded copy to :
Urban Planning Division
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Plantation, Florida 33324

Document prepared by:
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**DECLARATION OF RESTRICTIVE COVENANTS
(BROWARD COUNTY LAND USE PLAN POLICY 2.16.4 – AFFORDABLE HOUSING)**

This Declaration of Restrictive Covenants, made by Greystar Development East, LLC, **[NEW OWNERSHIP ENTITY TO BE FORMED AT CLOSING]** a Delaware limited liability company, whose mailing address is _____, hereinafter referred to as "Declarant," shall be for the benefit of Broward County, a political subdivision of the State of Florida, hereinafter referred to as "County", and the City of Sunrise, hereinafter referred to as "City".

- A. Declarant is the fee title Declarant of that certain real property located in Broward County, Florida, and in the City Sunrise, as depicted and legally described in Exhibit A, attached hereto and incorporated herein (the "Property").
- B. Declarant hereby covenants that Declarant is lawfully seized of said Property in fee simple; that the Property is free and clear of all encumbrances that are inconsistent with the terms of this Declaration and all mortgagees have been joined or subordinated; that Declarant has good right and lawful authority to make this Declaration; and that Declarant agrees to fully warrant and defend this Declaration against the claims of all persons whomsoever.
- C. Declarant intends to develop the Property pursuant to Broward County Land Use Plan ("BrowardNext") Policy 2.16.4, which permits additional residential density through the provision of affordable housing units.
- D. Pursuant to BrowardNext Policy 2.16.4, a local government may authorize multifamily residential use on parcels designated "Commerce" on the Broward County Land Use Plan that (i) front, with direct access, on a roadway classified as a State road, County arterial, or other roadway approved by the Board of County Commissioners, (ii) are located no more than one-half (1/2) mile from a passenger rail station, or (iii) are

designated "Activity Center," provided the affordable housing units remain affordable to the applicable designated income group for a minimum period of thirty (30) years.

- E. In fulfillment of that obligation, Declarant hereby places certain restrictions on the use of the Property.

Now, therefore, in consideration of the promises and covenants herein contained, Declarant hereby declares that the Property shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, and regulations hereinafter set forth, all of which shall run with such Property and any part thereof and which shall be binding upon all parties having any right, title or interest in such Property or any part thereof, their heirs, successors and assigns.

1. The recitals set forth above are true and correct and are incorporated into these restrictive covenants.
2. Covenants and Declarations. Declarant hereby declares the following:
 - a. There shall be no more than two hundred seventy (270) residential rental units constructed on the Property.
 - b. At all times during the Restriction Period, as hereinafter defined, no fewer than thirty-nine (39) of the residential rental units on the Property shall qualify as Affordable Housing Units (each an "Affordable Housing Unit," collectively, the "Affordable Housing Units") affordable to households earning up to one hundred twenty percent (120%) of the area median income ("AMI"). Declarant may designate and redesignate which residential units constitute the Affordable Housing Units, provided that no fewer than thirty-nine (39) residential rental units qualify as Affordable Housing Units at any time.
 - c. Each required affordable housing unit must be no smaller than ten percent (10%) less than the average gross floor area of each bonus unit corresponding type (i.e. one-bedroom, two-bedroom, three-bedroom, etc.) in the development project; or the number of bedrooms/bathrooms provided in the affordable units must be proportional to the number provided in the bonus units type (i.e. one-bedroom, two-bedroom, three-bedroom, etc.).
3. Affordable Housing Units Offered for Rent. Declarant hereby declares all Affordable Housing Units shall be rented in accordance with the following:

- a. All Affordable Housing Units constructed on the Property shall be used solely as each renter's principal residence and shall be used solely for residential purposes. No Affordable Housing Unit may be used for any non-residential purpose, other than home-based businesses where permitted by applicable law; and
 - b. The rents of Affordable Housing Units shall have monthly rental payments (including taxes and insurance) that do not exceed thirty (30) percent of the amount which represents the percentage of the median adjusted gross income for households earning up to one hundred twenty (120%) AMI or lower, as reflected in the Florida Housing Finance Corporation Multifamily Rental Programs Income Limits and Rent Limits chart.
 - c. On an annual basis, beginning no later than 12 months after the Effective Date of this Declaration, the Property owner of the Affordable Housing Unit(s) offered for rent shall (through owner or owner's property manager or other owner representative) cause to be provided to the City written certification that the criteria established in Paragraphs 2 and 3 have been satisfied.
4. Recordation and Effective Date. This Declaration shall be effective as of the date of recordation in the Official Records of Broward County, Florida ("Effective Date"), and shall run with the Property for a period of thirty (30) years, as required by BrowardNext Policy 2.16.4. Once recorded, this Declaration shall run with the Property for the benefit of the County and the City, shall not operate as a restriction in favor of any property owner, and shall bind all successors and assigns to the title of the Property.
5. Term. The restrictions, covenants, rights and privileges granted, made and conveyed herein ("Affordable Housing Restrictions") shall be valid for (30) years from the Effective Date .
6. Amendments. This Declaration shall not be modified, amended, or released as to any portion of the Property except by written instrument, executed by the then Declarant or Declarants of the portion of the Property affected by such modification, amendment, termination, or release and approved in writing by the County and the City. Any modification or amendment of this Declaration shall be recorded in the Official Records of Broward County, Florida at the Declarant's sole expense.

7. Remedies for Violation. In the event the Declarant, its successors or assigns, violate any of the covenants and restrictions contained herein, Declarant hereby acknowledges and agrees that the City may, as a part of its remedies cited below, withhold further permits and approvals with respect to the Property, unless needed to protect the property from waste or damage or to protect human health, safety, and welfare, provided the City first provides Declarant with written notice and a thirty (30) day opportunity to cure the violation. The City's option to exercise its remedies, including withholding further permits and approvals with respect to the Property shall not be exercised if within the thirty (30) day notice period: (i) the violation is cured by Declarant; or (ii) the violation cannot reasonably be cured within that time period but the Declarant begins to cure such violation within such time period and thereafter diligently pursues such cure to completion, with such diligence period not to exceed one hundred and twenty (120) days from the date of the notice of violation. The City and the County are the beneficiaries of these covenants and restrictions, and as such, the City and the County may enforce these covenants and restrictions by action at law or in equity, including, without limitation, a decree of specific performance or mandatory or prohibitory injunction.
8. Any failure of the County or the City to enforce these restrictive covenants shall not be deemed a waiver of the right to do so thereafter.
9. Invalidation of any one of these restrictive covenants by judgment or court order shall in no way affect any other conditions which remain in full force and effect.
10. If there is a mortgage against the Property described in Exhibit A, Mortgagee hereby agrees that the Mortgage it holds from Declarant recorded in Official Records Book , Page ____, Instrument #_____, of the Official Records of Broward County, Florida, all of which encumber the Property described herein shall be and are subordinate to the restrictive covenants set forth above, restricting the use of the real Property for the time periods set forth above.
 - a. In the event of a foreclosure whereby Mortgagee takes title to the Property, Mortgagee may request the release of the restrictive covenant restricting the Property included in Exhibit A.

Signed, sealed and delivered in the presence
of:

Witness 1

Print Name of Witness 1

Address: _____

Witness 2

Print Name of Witness 2

Address: _____

Declarant:

GREYSTAR DEVELOPMENT EAST, LLC,
a Delaware limited liability company

By: _____

Print Name: _____

Title: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [] physical
presence or [] online notarization, this ____ day of _____, 202__, by
_____, as _____ of GREYSTAR DEVELOPMENT EAST, LLC, a
Delaware limited liability company, on behalf of the entity. He/She [] is personally known
to me or [] has produced _____ as identification.

My commission expires:

Notary Public

Print Name: _____



SKETCH AND LEGAL DESCRIPTION

BY

PULICE LAND SURVEYORS, INC.5381 NOB HILL ROAD
SUNRISE, FLORIDA 33351

TELEPHONE: (954) 572-1777 • E-MAIL: surveys@pulicelandsurveyors.com

CERTIFICATE OF AUTHORIZATION LB#3870

**LEGAL DESCRIPTION: (PARCEL A - RESIDENTIAL APARTMENT SITE)**

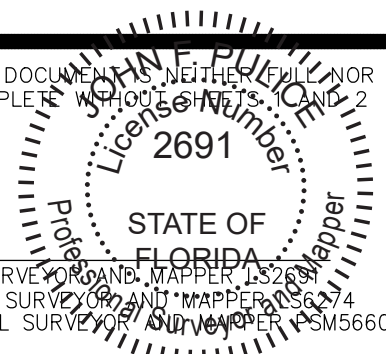
A PORTION OF TRACT 2, "**SPRINGTREE**", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 75, PAGE 49, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID TRACT 2, THENCE NORTH 04°34'58" EAST ALONG THE WEST LINE OF SAID TRACT 2 FOR 814.95 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT 2, BEING A POINT ON THE ARC OF A CIRCULAR CURVE CONCAVE NORTHERLY FROM WHICH A RADIAL LINE BEARS NORTH 06°32'46" EAST; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE, AND ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 2964.79 FEET, A CENTRAL ANGLE OF 01°42'50", FOR AN ARC DISTANCE OF 88.69 FEET; THENCE SOUTH 04°34'58" WEST 177.66 FEET; THENCE NORTH 85°25'02" WEST 3.67 FEET; THENCE SOUTH 04°34'58" WEST 18.00 FEET; THENCE SOUTH 85°25'02" EAST 186.81 FEET; THENCE SOUTH 04°34'58" WEST 131.98 FEET; THENCE SOUTH 85°25'02" EAST 195.80 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", FOR AN ARC DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY; THENCE SOUTH 04°34'58" WEST 417.50 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 2; THENCE SOUTH 89°34'58" WEST ALONG SAID SOUTH LINE 494.48 FEET TO THE **POINT OF BEGINNING**.

SAID LANDS LYING AND BEING IN THE CITY OF SUNRISE, BROWARD COUNTY, FLORIDA, AND CONTAINING 281,669 SQUARE FEET (6.4662 ACRES) (NET) AND 290,336 SQUARE FEET (6.6659 ACRES) (GROSS), MORE OR LESS.

NOTES:

1. THIS SKETCH IS NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL OR AN ELECTRONIC SIGNATURE AND ELECTRONIC SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. BEARINGS ARE BASED ON STATE PLANE COORDINATES AND ARE RELATIVE TO THE NORTH AMERICAN DATUM OF 1983 WITH THE 2011 ADJUSTMENT, FL-E ZONE, WITH THE SOUTH LINE OF TRACT 2 BEING S89°34'58"W
3. THIS IS NOT A SKETCH OF SURVEY AND DOES NOT REPRESENT A FIELD SURVEY.
4. ALL RECORDED DOCUMENTS ARE PER BROWARD COUNTY PUBLIC RECORDS.

CLIENT: GREYSTAR DEVELOPMENT EAST, LLC.**SCALE: N/A****DRAWN: B.Q.****ORDER NO.: 75281-A****DATE: 1/22/26****RESIDENTIAL APARTMENT SITE (PARCEL A)****8250 WEST OAKLAND PARK BOULEVARD****SUNRISE, BROWARD COUNTY, FLORIDA****SHEET 1 OF 2**THIS DOCUMENT IS NEITHER FULL NOR
COMPLETE WITHOUT SHEETS 1 AND 2

- ☐ JOHN F. PULICE, PROFESSIONAL SURVEYOR AND MAPPER, LS2691
☐ VICTOR R. GILBERT, PROFESSIONAL SURVEYOR AND MAPPER, LS674
☐ MICHAEL M. MOSSEY, PROFESSIONAL SURVEYOR AND MAPPER, PSM5660
STATE OF FLORIDA



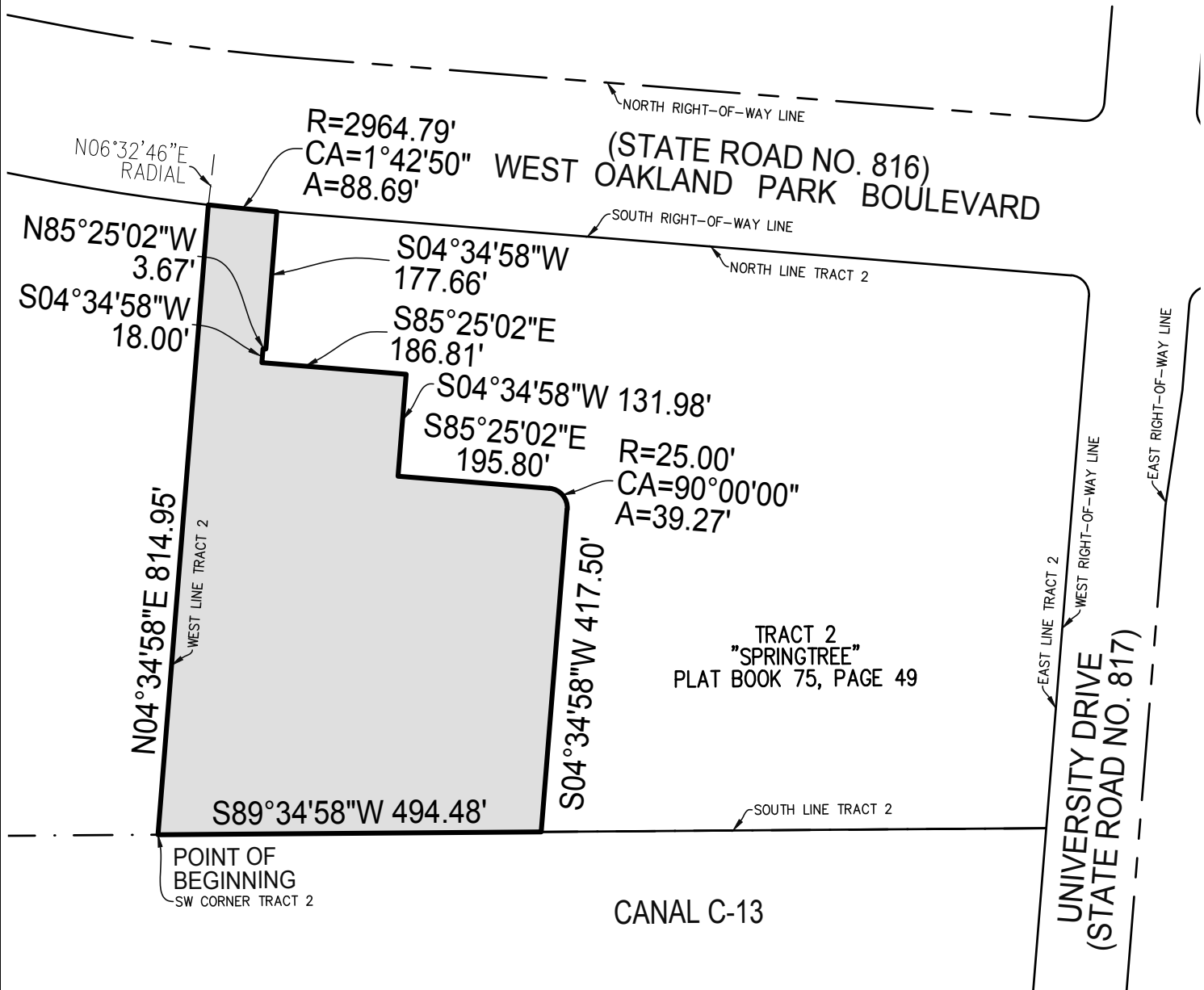
SKETCH AND LEGAL DESCRIPTION

BY

PULICE LAND SURVEYORS, INC.5381 NOB HILL ROAD
SUNRISE, FLORIDA 33351

TELEPHONE: (954) 572-1777 • E-MAIL: surveys@pulicelandsurveyors.com

CERTIFICATE OF AUTHORIZATION LB#3870



CLIENT: GREYSTAR DEVELOPMENT EAST, LLC.

SCALE: 1"=200'

DRAWN: B.Q.

ORDER NO.: 75281-A

DATE: 1/22/26

RESIDENTIAL APARTMENT SITE (PARCEL A)

8250 WEST OAKLAND PARK BOULEVARD

SUNRISE, BROWARD COUNTY, FLORIDA

THIS DOCUMENT IS NEITHER FULL NOR
COMPLETE WITHOUT SHEETS 1 AND 2

SHEET 2 OF 2

