

Exhibit D
LETTER OF ACKNOWLEDGEMENT
OF
AFFORDABLE WORKFORCE HOUSING RESTRICTIONS

TO: _____

DATE: _____

This letter is given to the City of Key West as an acknowledgement regarding the Affordable Workforce Housing Unit that I am acquiring. I hereby acknowledge the following:

- That I meet the requirements set forth in the Declaration, Lease and Code (all as defined below). I understand that the Affordable Housing Unit I am receiving is price restricted below fair market value for my, future similarly situated persons and the City of Key West's benefits.
- The Affordable Workforce Housing Unit I am acquiring is subject to Affordable workforce housing restrictions that are specified in the Declaration of Affordable Housing Restrictions dated _____, 2022 ("Declaration"), and recorded in the Public Records of Monroe County at Book _____, Page _____, the Ground Lease Agreement dated _____, 2022, and recorded in the Public Records of Monroe County at Book _____, Page _____ ("Lease"), and Sections 122-1465 through 122-1472 of the City of Key West Code of Ordinances Land Development Regulations (2021) ("Code").
- I understand the terms and conditions of the aforementioned documents and understand how they will affect my rights as an owner of the Affordable Workforce Housing Unit, now and in the future.
- That the Affordable Housing Unit I am receiving is subject to a 99-year ground lease by and between The Naval Properties Redevelopment Authority of the City of Key West, a political subdivision of the State of Florida, and Bahama Village on Fort, Ltd., .
- That I agree to abide by the affordable restrictions in the Declaration, Lease, and Code, and I understand and agree for myself and my successors in interest that the City of Key West may change some of the Affordable Restrictions over the 99-year term of the Lease and I will be expected to abide by any such changes.
- That I understand and agree that one of the goals of the Lease is to keep the Affordable Housing Units affordable from one owner to the next, and I support this goal.
- That in the event I want to sell the Affordable Workforce Housing Unit, I must comply with the requirements set forth in the Lease, including but not limited to the price at which I might be allowed to sell it, the persons to whom I might be allowed to sell it to and the timing and procedure for the sales will be restricted.
- That my family and I must occupy the Affordable Housing Unit and that it cannot be rented to third parties without the written approval of the Lessor.

- I understand that in the event that I die, my home may be devised and occupied by my spouse, my children or any other heirs so long as they meet the requirements for affordable housing as set forth in the Lease.
- That I have reviewed the terms of the Lease and transaction documents and that I consider said terms fair and necessary to preserve affordable housing and of special benefit to me.

I/we hereby acknowledge that this housing unit is subject to affordable workforce housing restrictions that limit the lawful occupants and sales/rental price of the housing unit.

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____