STATE OF NORTH CAROLINA **TRANSYLVANIA COUNTY**

AGREEMENT

This Agreement is entered into by and between Transylvania Habitat for Humanity (herein after, "Developer") and the **CITY OF BREVARD** (herein after, "the City"), on this 16th day of February 2026.

WHEREAS, the Developer owns of record certain real property located in Transylvania County, North Carolina, having PIN Numbers 8586-22-9075-000 (465 W Main Street) and 8586-33-5069-000 (25, 27, 29, 31, 33, and 35 Hope Springs Drive); and

WHEREAS, the Developer intends on building affordable housing in the City of Brevard; and,

WHEREAS, affordable housing is defined as being housing set aside for the exclusive use of persons of low or moderate income defined as persons in households which, adjusted for family size, is not more than eighty percent (80%) of the Area Median Income, as defined by United States Department of Housing and Urban Development's annual assessment of median family income for for Transylvania County, North Carolina as adjusted periodically; and,

WHEREAS, the City of Brevard's Housing Trust Fund is authorized to support affordable housing projects by _reimbursing pre-development costs, including water and sewer tap fees,_ where the project serves current or future City of Brevard residents of low or moderate income for a period of no less than 15 years; and

WHEREAS, the City Council is willing to _reimburse water and sewer tap fees_ for the project in the amount of _$12,375_ through the City of Brevard's Housing Trust Fund to facilitate the construction of said affordable housing provided the Developer agrees to set aside this property for this use for a period of at least 15 years; and,

WHEREAS, the City is authorized by North Carolina General Statute 160D-1316(1) to enter into agreements to facilitate the construction of affordable housing.

NOW, THEREFORE, in exchange for a good and valuable consideration the receipt of which is hereby acknowledged:

1. The Developer shall provide housing exclusively for persons of low or moderate income as defined above on the property being developed. The dwellings shall be fully constructed within one year following the date of this agreement.

2. The City shall grant _$12,375_ dollars from the City's Housing Trust Fund to the developer for _a reimbursement of water and sewer tap fees for the above stated projects.

3. Developer guarantees the housing will serve low- or moderate-income persons as that term is defined above for a period of at least 15 years beginning from the date of issuance of the Certificate of Occupancy. In the event this guarantee is breached, the Developer shall reimburse the City for

the full amount waived plus interest at eighteen percent (18%) per annum plus costs of recovering this sum.

4. This Agreement binds the parties, their successors and assigns forever; or the aforementioned duration of time.

5. The only proper venue for any lawsuit regarding any aspect of this Agreement is Transylvania County, North Carolina. North Carolina law shall control the construction of this Agreement.

Witness our hands and seals, the date first above written.

DEVELOPER:

By: _____
Angie Hunter, Executive Director, Transylvania Habitat for Humanity

CITY OF BREVARD:

By: _____
Wilson Hooper, City Manager

State of North Carolina,

County of Transylvania.

I, _____, a Notary Public of said State and County, do hereby certify that Angie Hunter, Executive Director of Transylvania Habitat for Humanity, personally appeared before me this day and acknowledged the due execution of the foregoing instrument as the act, word and deed of the said corporation.

WITNESS my hand and official stamp or seal, this the _____ day of _____ 2026.

_____
Notary Public

My Commission Expires: _____

State of North Carolina,

County of Transylvania.

I, _____, a Notary Public the above stated state and county, hereby certify that on this day, the foregoing instrument was produced to me in Transylvania County, North Carolina, and Wilson Hooper, City Manager for the City of Brevard, personally appeared and executed and acknowledged the foregoing instrument as the act, word and deed of the said corporation; and that he is known to me and is known to me to be the person described in the foregoing instrument.

WITNESS my hand and official stamp or seal, this the _____ day of _____ 2026.

_____
Notary Public

My Commission Expires: _____