

**FIFTH AMENDMENT TO AGREEMENT FOR  
DEVELOPMENT AND DISPOSITION OF PROPERTY**

---

This Fifth Amendment to the Agreement for Development and Disposition of Property is made and entered into by the Gainesville Community Redevelopment Agency ("AGENCY") and West University Avenue Lofts, LLC ("DEVELOPER").

**WHEREAS**, the AGENCY and DEVELOPER entered into an Agreement for Development and Disposition of Property ("the AGREEMENT") dated September 26, 2002, for the West University Avenue Lofts Project described in the AGREEMENT; and

**WHEREAS**, the AGENCY and DEVELOPER entered into the First Amendment to the AGREEMENT on October 16, 2003; and

**WHEREAS**, the AGENCY and DEVELOPER thereafter entered into the Second Amendment to the AGREEMENT; and

**WHEREAS**, the AGENCY and DEVELOPER thereafter entered into the Third Amendment to the AGREEMENT; and

**WHEREAS**, the AGENCY and DEVELOPER thereafter entered into the Fourth Amendment to the Agreement on April 8, 2005; and

**WHEREAS**, the DEVELOPER has requested the completion date be changed to 2006; and

**WHEREAS**, the DEVELOPER and AGENCY have agreed to the proposed changes;

**NOW, THEREFORE**, the parties agree to amend the AGREEMENT as follows:

1. The timeline for development of the West University Avenue Lofts project is extended. To accomplish this, the following dates are expressly changed:

<u>Paragraph</u>	<u>Description</u>	<u>From</u>	<u>To</u>
5.01	Reversion language	4/1/2006	6/1/2006
13.01(c)	Developer default dates:		
	Complete construction of the Project:	4/1/2006	6/1/2006

2. The parties agree that the amount of façade enhancement funds, referred to in Section 13 of the Façade Easement recorded May 5, 2005, at Book 3118, Page 556, in the Official Records of Alachua County, is \$265,000.

Except as expressly modified by this FIFTH AMENDMENT and the FIRST AMENDMENT dated October 16, 2003, and the SECOND AMENDMENT, THIRD AMENDMENT and FOURTH AMENDMENT, the terms and conditions of the AGREEMENT remain in full force and effect.

This FIFTH AMENDMENT, effective March 31, 2006, together with the original AGREEMENT and the FIRST, SECOND, THIRD AND FOURTH AMENDMENTS, form the entire contract among the parties for the West University Avenue Lofts Project.

IN WITNESS WHEREOF, the parties have signed this Agreement this \_\_\_\_\_ day of April, 2006.

GAINESVILLE COMMUNITY  
DEVELOPMENT AGENCY

ATTEST:

\_\_\_\_\_  
Russ Blackburn, Executive Director

\_\_\_\_\_  
Approved as to form and legality

\_\_\_\_\_  
Charles Hauck, CRA Attorney

WITNESSES:

DEVELOPER

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Managing Partner