

SPECIAL ASSESSMENT LIEN MODIFICATION APPLICATION

- All information must be filled out completely and correctly before being accepted for review
- A \$250 application fee must be paid at time of application

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- Additional fees for recording/releasing the Special Assessment liens in accordance with City of St. Petersburg City Code, Chapter 12-9 Other Service Fees, must also be paid by the applicant.
- Any Waiver or forgiveness of interest or principal, either full or partial, shall cause the property to be subject to Article IV. Chapter 17.5 Accessibility in Housing Constructed with Public Funds of the St. Petersburg City Code.

APPLICATION	GENERAL INFORMATION				
111 1 LIC/111011					
DATE OF SUBMITTAL:					
OPTION CHOICE:	A	В	С	D	
LIEN PROPERTY INFORMATION	<u> </u>	<u>.</u>			
STREET ADDRESS:					
PARCEL ID No.:					
TOTAL LIEN AMOUNT DUE:					
PRINCIPAL AMOUNT DUE:	INTEREST	Interest Amount Due:			
NAME OF APPLICANT (Property Own	ner)				
MAILING STREET ADDRESS:					
CITY, STATE, ZIP:					
TELEPHONE:	EMAIL:	Email:			
Related to the owner of the Property; or An officer, director, employee or agent of ar					
	n entity that owned the	e Property			
Applicant Print Name	n entity that owned the			Date	
STATE OF FLORIDA COUNTY OF PINELLAS	Applicant S	Signature			
STATE OF FLORIDA COUNTY OF PINELLAS The foregoing instrument was acknowledge	Applicant S ed before me this	Signature day of _			
STATE OF FLORIDA COUNTY OF PINELLAS The foregoing instrument was acknowledge by	Applicant S ed before me this . He or she is person	Signature day of _			
STATE OF FLORIDA COUNTY OF PINELLAS The foregoing instrument was acknowledge	Applicant S ed before me this . He or she is person	Signature day of _			
STATE OF FLORIDA COUNTY OF PINELLAS The foregoing instrument was acknowledge by	Applicant S ed before me this . He or she is person	Signature day of _			
STATE OF FLORIDA COUNTY OF PINELLAS The foregoing instrument was acknowledge byat the time of notarization	Applicant S ed before me this . He or she is person	Signature day of _			

Submit Application to the City of St. Petersburg's Special Assessment Department, located on the 1st floor of the Municipal Services Building located at 325 Central Avenue, St. Petersburg, FL 33701 or mail to Special Assessment Department, P.O. Box 2842, St. Petersburg, FL 33731

Please contact the Special Assessments Department at (727) 893-4981 for assistance.

SPECIAL ASSESSMENT LIEN MODIFICATION OPTIONS & CRITERIA

OPTION A: Interest Waiver upon payment of all Special Assessment Lien Principal

- Waiver of interest and release of Special Assessment Liens shall occur upon payment of all Special Assessment Lien principal amounts, subject to the following criteria:
- Only interest accrued on Special Assessment Liens levied on the property prior to Applicant's acquisition of the property shall be waived. Any additional Special Assessment Liens levied under the current ownership must be paid in full (principal and interest) prior to or contemporaneous with making application.
- Property must be currently maintained in accordance with the City Code.

OPTION B: Offer of Deed in Lieu of Paying Special Assessment Liens

- The owner may offer to convey the property to the City, and the City may accept conveyance of the property in lieu of paying the Special Assessment Liens where:
- There is *clear unencumbered title* as demonstrated by the *Applicant*.
- The property meets the City Real Estate policy, including but not limited to investigation of items that would disqualify the property from being conveyed to the City, including but not limited to substantive real estate taxes owed, title concerns, contamination, property in litigation or bankruptcy proceeding.

The City may accept a property with real estate taxes owed in certain situations.

OPTION C: Principal Reduction when the Just/Market Value is less than the Special Assessment Lien principal amount

- The current Pinellas County Property Appraiser's market value of a vacant parcel of land must be less than the Special Assessment Lien amount.
- Applicant must have planned new construction, substantive rehab, or development that will increase the tax base, result in job creation, or have other significant economic benefit to the City to support the request to waive any principal.
- Applicant shall pay the principal amount of the Special Assessment Lien or the Pinellas
 County Property Appraiser's market value or a state certified independent real estate
 appraiser's market value of the property, whichever is less, in full settlement of the Special
 Assessment Lien with interest and any principal released upon completion of substantive
 rehab or new construction and compliance with all terms of an agreement to release said
 Special Assessment Liens, subject to any such appraisals being reviewed by Real Estate
 prior to acceptance.
- Reduction or release of principal and interest shall occur upon completion of aforementioned as evidenced by a final inspection, certificate of occupancy or similar documentation.
- Release of any principal amount greater than \$10,000 shall require approval of City Council.

Option D on next page

SPECIAL ASSESSMENT LIEN MODIFICATION OPTIONS & CRITERIA

(Continued)

<u>OPTION D:</u> Removal of Principal and Interest on Special Assessment Liens and Recommendation of Release of Code Enforcement Board Liens for properties located within the Southside Community Redevelopment Area in accordance with the following:

- The intent of this section is to encourage new construction to further the goals of the Southside Community Redevelopment Area plan.
- Option D is not available to properties in which a final judgment of foreclosure has been entered in a foreclosure proceeding initiated by the City.
- If an application under this Option D is approved, the Development Agreement shall require an administrative fee of \$1,000 and, if a Lis Pendens has been filed against the property in relation to a foreclosure proceeding initiated by the City, payment of all legal fees incurred by the City up to the point of approval of Option D, payable at the time of execution of the Development Agreement. These fees shall not be refundable under any circumstances.
- If an application under this Option D is approved, the Development Agreement shall require an administrative fee of \$1,000 and, if a Lis Pendens has been filed against the property in relation to a foreclosure proceeding initiated by the City, payment of all legal fees incurred by the City up to the point of approval of Option D, payable at the time of execution of the Development Agreement. These fees shall not be refundable under any circumstances.
- The "Option D Effective Date" shall be the day the City transmits notification, either by email or letter, to an applicant that an Option D application has been approved.
- Only Special Assessment Liens levied on the property prior to Applicant's acquisition of the property shall be considered. Any additional Special Assessment Liens levied under the current ownership must be paid in full (principal and interest) prior to or contemporaneous with making application.
 - A Developer must return an executed Development Agreement with 30 days of the Option D Effective Date in order to be eligible to continue the Option D program.
- Any authorized release of Special Assessment Liens shall only be effective:
 - Upon the issuance of a certificate of occupancy for the proposed residence within 365 days from the date of the Development Agreement and in compliance with all terms of said Development Agreement that will be administered by the POD (currently Housing and Community Development Department); or

SPECIAL ASSESSMENT LIEN MODIFICATION OPTIONS & CRITERIA

(*Option D Continued*)

- Upon the Developer providing to the City a Financial Guarantee Bond ("Bond"), an irrevocable letter of credit ("LOC") or funds deposited in an escrow account pursuant to a written escrow agreement ("Agreement") in a form approved by the City and meeting the following criteria:
 - Payment in an amount equal to the outstanding balance of the Special Assessments Liens, (principal and interest) shall be made to the City from the issuer of the Bond or LOC or the escrow agent if the Developer fails to obtain a certificate of occupancy for the property pursuant to the Development Agreement within 365 days from the date of the Development Agreement.
 - Bond shall be executed by a surety company duly authorized to do business in the state of Florida and have a rating no lower than "A-" by A.M. Best or a similar rating agency approved by the City.
 - LOC shall be issued by a Qualified Public Depository (as defined in Section 280 Florida Statutes). If applicant submits a LOC, the LOC shall automatically renew for one year on each anniversary of the Agreement Date unless earlier released by the City.