

**CONTRACT FOR
ECONOMIC BENEFIT RESEARCH SERVICES BETWEEN
FLORIDA HOUSING FINANCE CORPORATION
AND
THE FLORIDA STATE UNIVERSITY CENTER FOR ECONOMIC
FORECASTING AND ANALYSIS**

This Contract for Economic Benefit Research Services, 020-2025 (Contract) is entered into by and between the FLORIDA HOUSING FINANCE CORPORATION (Florida Housing), a public corporation and a public body corporate and politic, with headquarters located at 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, and THE FLORIDA STATE UNIVERSITY (Contractor), located at 874 Traditions Way, SSB 3rd Floor, Tallahassee, FL 32306-4166. Upon execution by both parties, this Contract shall become effective as of June 1, 2026, or the date the last party signs, whichever is later (Effective Date).

RECITALS

- A. The Contractor represents that it is fully qualified and possesses the requisite skills, knowledge, qualifications and experience to provide the services identified herein and offers to perform those services described in Exhibit A, Scope of Work attached hereto and incorporated herein.
- B. Florida Housing has a need for such services and does hereby accept the offer of the Contractor upon the terms and conditions outlined in this Contract.
- C. Florida Housing has the authority pursuant to Florida law to direct disbursement of funds for compensation to the Contractor under the terms and provisions of this Contract.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. RECITALS

The Recitals set out above are true and correct and are incorporated into and made a part of this Agreement.

B. ATTACHMENTS

This Contract has the following attachments, which are incorporated herein:

Exhibit A, Scope of Work

C. ENGAGEMENT OF THE CONTRACTOR

The Contractor agrees to perform the services set forth in Exhibit A, and as otherwise stated in this Contract. The Contractor understands and agrees that all services under this Contract are to be performed solely by the Contractor, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing..

D. TERM OF CONTRACT

The term of this Contract shall be effective as of the Effective Date through March 31, 2027.

E. MODIFICATION OF CONTRACT

Either party may request a modification of the provisions of this Contract. Modifications that are mutually agreed upon shall be valid only when reduced to writing and signed by the parties.

F. COMPENSATION AND INVOICES

This is a fixed price contract in the amount of \$27,917. Contractor shall submit two invoices, one for half of the total amount upon Florida Housing's acceptance of the draft deliverables as described in Exhibit A and one for the remaining balance upon Florida Housing's acceptance of all deliverables. Invoices and deliverables shall be sent to the program contact person in Section J, Administration of Contract. All compensation shall be in accordance with the terms of this Contract and shall constitute full payment for services rendered.

Payment of an undisputed invoice shall be made within a reasonable period of time, not to exceed 30 days after receipt of the invoice. If an invoice is disputed, Florida Housing shall notify the Contractor in writing within 10 business days of receipt, specifying the basis for the dispute. Both parties shall work in good faith to resolve the dispute within 30 days. If the Contractor is found to be in non-compliance with applicable Florida laws, federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

Contractor acknowledges and agrees that all compensation paid under this Contract constitutes taxable income, and the Contractor shall be solely responsible for all applicable federal, state, and local taxes.

G. LIABILITY: INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Contractor, its agents, its servants, or employees, and the Contractor specifically accepts responsibility for its acts, omissions or

negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence. Nothing in this paragraph is intended to waive the parties' right to sovereign immunity.

2. This Contract is executed by the undersigned solely in their official capacity on behalf of Florida Housing Finance Corporation, and no personal liability shall attach to the individual with respect to this Contract.

3. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

4. The Contractor, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain under this Contract the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this Contract, the Contractor shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Contractor acknowledges that it is solely responsible for all applicable federal, state, and local taxes, including, but not limited to, income tax, self-employment tax, and all FICA and Medicare contributions. The Contractor is solely responsible for any insurance coverage related to work-related injuries or illnesses, and Florida Housing shall have no responsibility or liability for any such coverage.

5. The Contractor shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, state and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Contractor shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

6. The Contractor specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Contractor, if any, in conjunction with the services rendered pursuant to this Contract. At no time shall the Contractor make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

7. The Contractor shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of this Contract by the Contractor, subject to the limits set forth in s. 768.28, F.S.

H. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Contractor or assign any future transaction to the Contractor shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Contractor as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Contractor in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:

a. If any report, information or representation provided by the Contractor in this Contract is inaccurate, false or misleading in any respect;

b. If any warranty or representation made by the Contractor in this Contract or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

c. If the Contractor fails to keep, observe, or perform any of the terms or covenants contained in this Contract, or is unable or unwilling to meet its obligations as defined in this Contract;

d. If, in the sole discretion of Florida Housing, the Contractor has failed to perform or complete any of the services identified in the attachments;

e. If the Contractor has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

f. If the Contractor has discriminated on the grounds of race, color, religion, sex, national origin, disability, or any other legally protected status in performing any service identified in the attachments;

g. If the Contractor does not comply with the terms and conditions set forth in s. 420.512(5), F.S.;

h. If the Contractor commits fraud in the performance of its obligations under this Contract; or

i. If the Contractor refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default), delivered by courier service or electronic mail to the address set forth in Section J, Administration of Contract, herein.

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing may, at its sole discretion, provide the Contractor a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Contractor of the length of the Cure Period in the Notice of Default.

4. If Florida Housing provides a Cure Period and if the Contractor is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity. The remedies include, but are not limited to the following:

a. Florida Housing may terminate the Contract on the 10th day after the Contractor receives the Notice of Default or upon the conclusion of any applicable Cure Period, whichever is later;

b. Florida Housing may commence an appropriate legal or equitable action to enforce performance of the terms and conditions of this Contract;

c. Florida Housing may exercise any corrective or remedial actions including, but not limited to, requesting additional information from the Contractor to determine the reasons for or the extent of non-compliance or lack of performance, issuing a written warning to advise that more serious measures may be taken if the situation is not corrected, advising the Contractor to suspend, discontinue or refrain from incurring fees or costs for any activities in question or requiring the Contractor to reimburse Florida Housing for the amount of costs incurred; or

d. Florida Housing may exercise any other rights or remedies that may be otherwise available under law.

I. TERMINATION

1. Florida Housing may terminate the Contract, without cause, at any time upon 10 days' written notice delivered by courier service or electronic mail to the Contractor at the address set forth in Section J, Administration of Contract, herein.

2. The Contractor may terminate this Contract, without cause, at any time upon 30 days' written notice delivered by courier service or electronic mail to Florida Housing at the physical or electronic address, as applicable, set forth in Section K, Administration of Contract, herein. The Contractor shall be responsible for all costs

arising from the resignation of the Contractor and the costs associated with the appointment of and transition to a successor Contractor.

3. All obligations of the parties that by their nature are intended to survive termination or expiration of this Contract, including but not limited to obligations relating to confidentiality, public records, and indemnification, shall survive such termination or expiration.

J. ADMINISTRATION OF CONTRACT

1. Florida Housing's contract administrator for this Contract is:

Contract Administrator
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Contract.Admin@floridahousing.org

2. The Florida Housing program contact for this Contract is:

Tracy Willis
Development Finance Administrator
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Tracy.Willis@floridahousing.org
or the designated successor.

3. The Contractor's contract administrators for this Contract are:

Dr. Stacey Patterson
Vice President for Research
The Florida State University
874 Traditions Way, SSB 3rd Floor
Tallahassee, Florida 32306-4166
Office: (850) 644-5260
E-mail: Sra-pre@fsu.edu
or the designated successor.

Staci Duggar
Grants Officer
The Florida State University
874 Traditions Way, SSB 3rd Floor
Tallahassee, Florida 32306-4166
Office: (850) 644-5260
E-mail: SRA-Pre@fsu.edu
or the designated successor.

4. All written approvals referenced in this Contract shall be obtained from the parties' contract administrator or their respective designees.

5. All notices shall be given to the parties' contract administrator.

K. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

1. Public Records

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Contractor in connection with this Contract is subject to the provisions of s. 119.01-.15, F.S., as may be amended from time to time (Florida's Public Records Law). The Contractor represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to s. 119.0701(2)(b), F.S., the Contractor will be required to comply with public records laws, specifically to:

a. Keep and maintain public records required by the public agency to perform the service.

b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.

d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Contractor is acting on behalf of Florida Housing.

If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org**

2. Confidentiality

a. If the Contractor asserts that any information or materials intended to be delivered or provided under this Contract constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made in writing to Florida Housing's Contracts Administrator upon submitting them to Florida Housing.

b. It is the Contractor's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing. It shall be the responsibility of the Contractor to defend the confidentiality of such materials, if necessary.

c. In the case of work product furnished to Florida Housing pursuant to this Contract that is confidential, the Contractor will treat such materials as confidential and will not reveal or discuss such materials or any other information obtained in connection with this Contract with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Contractor is required to disclose or publish the existence or terms of transactions under this Contract pursuant to Florida's Public Records Law, then the Contractor shall notify Florida Housing in writing of such disclosure within two days after receipt of the Public Records request.

3. Copyright, Patent and Trademark

a. If the Contractor brings to the performance of this Contract a pre-existing

copyright, patent or trademark, the Contractor shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the Contract provides otherwise.

b. All subcontracts or other arrangements entered into by the Contractor, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g., audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Contractor shall maintain files containing documentation to verify all compensation to the Contractor in connection with this Contract, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Contractor in connection with this Contract. The Contractor shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this Contract.

b. Retaining the Files: The Contractor shall maintain these files for five years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five-year period and extends beyond the expiration of the five-year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Contractor and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this Contract is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Contractor under this Contract shall be submitted to Florida Housing within 15 days of such termination at the expense of the Contractor.

L. PERSONALLY IDENTIFIABLE INFORMATION (PII); SECURITY

The laws of the State of Florida, including the State Cybersecurity Act, s. 282.318, F.S. (2021) and Florida Cybersecurity Standards, Chapter 60GG-2, F.A.C. (collectively, "Florida Law") and the Gramm-Leach-Bliley Act of 1999 (15 U.S.C. § 6801 et seq.) and the regulations promulgated thereunder, including, without limitation, the Interagency

Guidelines Establishing Standards for Safeguarding Customer Information (collectively, the “Act”), impose various requirements regarding consumer privacy as well as the confidentiality, integrity, and accuracy of consumer information. Notwithstanding anything contained herein to the contrary, the provisions and requirements of this section shall only apply if and when the Contractor and its employees and/or agents may have access to certain confidential information of Florida Housing and nonpublic personal information pertaining to the customers of Florida Housing.

1. Definitions.

For the purposes of this section:

a. “Customer Data” means any and all data and information of any kind or nature submitted to Contractor by Florida Housing, or received by Contractor on behalf of Florida Housing, related to a natural person. Customer Data includes but is not limited to “nonpublic personal information” (as defined in the Act) necessary for Contractor to provide the Services, as well as “personal information” or “nonpublic information” as defined under Florida Law. Florida Housing shall remain the sole and exclusive owner of all Customer Data, regardless of whether such data is maintained on paper, magnetic tape, magnetic disk, personal computing devices (including but not limited to computers, tablets, smartphones, etc.), cloud computing systems maintained by Contractor or others on service provider’s behalf, or any other storage or processing device.

b. “Confidential Information” shall mean all information designated by Florida Housing as confidential, including all Customer Data, and all information or data, whether marked or designated as confidential, concerning or related to Florida Housing’s products, (including the discovery, invention, research, improvement, development, manufacture, or sale thereof), processes, or general business operations (including sales costs, profits, pricing methods, organization, and employee lists), and any information obtained through access to any of Florida Housing’s information systems, including, without limitation, networks, network services, computers, computer systems and communications systems (collectively, the “Information Systems”), which, if not otherwise described above, is of such a nature that a reasonable person would believe it to be confidential or proprietary. Confidential Information, other than Customer Data (which shall always remain confidential), shall not include: (a) information which is or becomes publicly available (other than by Contractor or such other party having the obligation of confidentiality) without breach of this Contract; (b) information independently developed by Contractor; or (c) information received from a third party not under a confidentiality obligation to Florida Housing.

2. Use of Confidential Information. Contractor shall not use, retain, copy, sell, transfer, publish, disclose, display, or otherwise make any of Florida Housing’s Confidential Information available to any third party without the prior written consent of Florida Housing. Contractor shall hold the Confidential Information in confidence and shall not disclose or use such Confidential Information other than for the purposes

contemplated by the Contract or in compliance with the requirements set forth in the Act, and/or Florida Law, and Contractor shall instruct all of its directors, officers, employees, agents, contractors and financial, legal and other advisors to whom it provides the Confidential Information (the "Representatives") to use the same care and discretion with respect to the Confidential Information that Contractor requires with respect to its own most confidential information, but in no event less than a reasonable standard of care, including the utilization of security devices or procedures designed to prevent unauthorized access to and processing of the Confidential Information. Contractor shall instruct its Representatives of its confidentiality obligations hereunder and not to attempt to circumvent any such security procedures and devices. Additionally, Contractor shall require that each of its Representatives agree to all of the same restrictions and conditions concerning Confidential Information to which Contractor is bound in this Contract. All Confidential Information shall be distributed only to persons having a need to know such information to perform their duties in conjunction with the Contract. Unless otherwise agreed in writing, the obligations set forth in this section shall continue perpetually and survive the termination or expiration of the Contract for any reason. Further, upon request by Florida Housing or upon termination of the Contract, Contractor shall deliver to Florida Housing any Confidential Information in its possession and destroy any copies of Confidential Information in Contractor's files, unless otherwise required under operation of law.

3. Access to Information Systems. Access, if any, to Florida Housing's Information Systems is granted solely to perform the Services under the Contract and is limited to those specific Information Systems, time periods and personnel as are separately agreed to by Florida Housing and Contractor from time to time. Florida Housing may require the Representatives to sign individual agreements prior to accessing Florida Housing's Information Systems. Use of Florida Housing's Information Systems during other time periods or by individuals not authorized by Florida Housing is expressly prohibited. Access is subject to Florida Housing business control and information protection policies, standards and guidelines as may be modified from time to time. Use of any other of Florida Housing's Information Systems is expressly prohibited. This prohibition applies even when an Information System that Contractor is authorized to access serves as a gateway to other Information Systems outside Contractor's scope of authorization. Contractor agrees to access Information Systems only from specific locations approved for access by Florida Housing. For access outside of Florida Housing's premises, Florida Housing may designate the specific network connections to be used to access Information Systems.

4. Information Security. Contractor shall be responsible for establishing and maintaining an information security program (the "Information Security Program") designed to satisfy all objectives set forth in the Act and Florida Law. The Contractor shall take full responsibility for the security of all Confidential Information in its possession or in the possession of its approved subcontractors and shall hold Florida Housing harmless for any damages or liabilities resulting from the unauthorized disclosure, processing, or loss thereof. At a minimum, Contractor agrees:

a. To implement appropriate technical and organizational measures, including a network firewall and maintaining secure environments that are patched and up-to-date with all appropriate security updates as designated by a relevant authority, to protect Confidential Information against (i) accidental or unlawful destruction or loss, (ii) unauthorized disclosure, access, processing and exfiltration, or theft, in particular where processing involves the transmission of Confidential Information over a network, (iii) alteration, and (iv) all misuse;

b. To implement appropriate procedures to ensure that (i) unauthorized persons will not have access to the data processing equipment used to process the Confidential Information, (ii) any persons it authorizes to have access to the Confidential Information will respect and maintain the confidentiality and security of the Confidential Information, and (iii) the measures and procedures that it uses will be sufficient to comply with all legal requirements applicable to both Florida Housing and Contractor;

c. To provide for the security of such PII, in a form acceptable to Florida Housing, without limitation, non-disclosure, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections and audits;

d. To ensure the transmission or exchange of Confidential Information with Florida Housing and/or any other parties shall take place via secure Advanced Encryption Standards (AES), e.g., HTTPS, FTPS, SFTP or equivalent means. All data stored as a part of backup and recovery processes shall be encrypted, using AES;

e. To appropriately destroy Confidential Information based on the format stored upon the expiration of any applicable retention schedules; and

f. To discipline employees that violate the Information Security Program.

5. Information Security Program Monitoring. Upon written request of Florida Housing, Contractor shall provide Florida Housing with viewing access of summaries of all internal and third-party security audits and security test results from the past three years to confirm that Contractor is satisfying its obligations under this Contract, the Act, and Florida Law. Further, during the term of this Contract, the following monitoring is required at Contractor's expense:

a. Contractor will provide Florida Housing annual written assurances that Contractor's Information Security Program continues to meet the requirements of this Contract.

b. Contractor will provide Florida Housing, on an annual basis, viewing access to copies of all audits of Contractor's internal controls to protect Confidential Information, Contractor's security program, Contractor's reviews to protect Confidential Information, and Contractor's business continuity program. Such

audits may be performed by Contractor or Contractor's independent external auditors.

c. Each report prepared in connection with the audits required in this section shall contain Contractor's management response to any noted exceptions, together with appropriate target dates for completion of required or planned changes. In the event Florida Housing's review of any of the above audits raises issues concerning Contractor's continued compliance with this Contract or the requirements set forth in the Act and/or Florida Law, Florida Housing shall give written notice to Contractor of such issues. Within 30 days from the date of Florida Housing's initial written notification to Contractor, the parties shall agree upon a date by which the issues will be resolved. The parties will use their best efforts to resolve the issues, correct any problem, or make appropriate changes to the Contract that do not materially alter the original obligations of the parties. In the event such issues are not resolved before the agreed upon date, the Contract, at Florida Housing's sole option, may be terminated, and any advance payments of fees under the Contract will be prorated as of the termination date and promptly returned by Contractor to Florida Housing. No termination penalty shall be paid by either party.

6. Unauthorized Disclosure. Contractor shall (a) immediately notify Florida Housing of any actual or suspected unauthorized access to, processing, use, or disclosure of the Confidential Information not authorized by the terms of this Contract, (b) estimate the disclosure's effect on consumers, Florida Housing, and the confidentiality, integrity, and availability of the Confidential Information, including the date(s) and number of records affected by unauthorized access or processing of Confidential Information, (c) comply with Florida Housing's requests for assistance in responding to such incident, (d) specify all timelines and corrective actions taken or planned to be taken by Contractor to address this incident and prevent future similar incidents, and (e) otherwise abide by provisions set forth in s. 501.171, F.S.. The parties mutually agree to initiate immediate changes in security procedures and requirements in the event of such unauthorized access. Upon the occurrence of any actual or suspected unauthorized access to or use or disclosure of the Confidential Information described in clause (a) above which reasonably may be anticipated to have a material adverse effect on Florida Housing's reputation or business, Florida Housing, at its sole option, may immediately terminate the Contract upon notice to Contractor, and any advance payment of fees under the Contract will be prorated as of the termination date and promptly returned by Contractor to Florida Housing. No termination penalty shall be paid by either party.

7. Access to Premises. For the sole purpose of reviewing Contractor's security policies and procedures, Contractor shall grant Florida Housing access to Contractor's premises from time to time during regular business hours upon reasonable notice to Contractor from Florida Housing. Florida Housing shall hold in confidence and shall promptly return or destroy all information contained in or derived from Contractor's policies and procedures and shall not use any such information except for the sole purpose of ensuring Contractor's compliance with the terms of this Contract.

8. Regulatory Oversight. Contractor acknowledges that Florida Housing is regulated by certain regulatory authorities (the "Regulators"), that the Regulators have examination oversight over Florida Housing, and that the Regulators have authority to examine the operations performed by Contractor on behalf of Florida Housing. Contractor will cooperate fully with Florida Housing in responding to inquiries made to Florida Housing by Regulators. In the event a Regulator determines corrective measures are required to meet the requirements of the Act and/or Florida Law, Contractor and Florida Housing will use their best efforts to modify the Contract to comply with such Regulator's requirements. In the event a Regulator formally objects to the relationship between Contractor and Florida Housing and such objection cannot be remedied, the Contract shall be deemed terminated and (i) the parties will mutually agree to an orderly conversion of the Services to another provider of similar services; (ii) all payments made in advance under the Contract shall be prorated as of the termination date and promptly returned by Contractor to Florida Housing; and (iii) no termination penalty shall be paid by either party.

9. Business Resumption and Contingency Plans. Contractor shall maintain in place a complete disaster recovery and business resumption plan sufficient to satisfy all standards and requirements set forth in the Act and Florida Law. Throughout the term of the Contract, Contractor will maintain recovery services that are substantially equivalent to or better than those that are in effect as of the Effective Date of this Contract. Contractor will provide to Florida Housing copies of its disaster recovery and business resumption plan and any test results pertaining thereto upon request by Florida Housing.

10. Insurance. Contractor shall provide Florida Housing with insurance information for stand-alone cyber liability coverage, including the limits available and retention levels. If Contractor does not carry stand-alone cyber liability coverage, Contractor agrees, to the extent allowable by law, to indemnify costs related to notification, legal fees, judgments, settlements, forensic experts, public relations efforts, and loss of any business income related to this Contract.

M. ACCESSIBILITY REQUIREMENTS

Contractor shall ensure that all electronic deliverables provided under this Agreement, including, but not limited to, reports, PDFs, presentations, forms, data visualizations, dashboards, online tools, and other digital or web-based content, comply with the Web Content Accessibility Guidelines (WCAG) 2.1 Level AA. Deliverables must be provided in accessible formats compatible with commonly used assistive technologies. Contractor shall promptly remediate any accessibility deficiencies identified by Florida Housing at no additional cost and shall provide corrected deliverables within a mutually agreed-upon timeframe.

N. OTHER PROVISIONS

1. This Contract shall be construed under the laws of the State of Florida, and venue for any actions arising out of this Contract shall lie in Leon County.

2. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Contractor shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Contractor. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

3. Any power of approval or disapproval granted to Florida Housing under the terms of this Contract shall survive the terms and life of this Contract as a whole.

4. The Contract may be executed in any number of counterparts, any one of which may be taken as an original.

5. The Contractor understands and agrees to provide Florida Housing with an IRS Form W-9 upon request.

6. The Contractor understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in s. 20.055(5), F.S.

7. The Contractor understands and agrees to comply with the provisions of s. 448.095, F.S.

8. The Contractor attests, under penalty of perjury, that it does not meet any of the criteria in s. 287.138(2)(a) – (c), F.S.

O. LOBBYING PROHIBITION

No funds, compensation or other resources received in connection with this Contract may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Contractor further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this Contract.

P. LEGAL AUTHORIZATION

The Contractor certifies with respect to this Contract that it possesses the legal authority to enter into this Contract and that, if applicable, its governing body has authorized, by resolution or otherwise, the execution and acceptance of this Contract with all covenants and assurances contained herein. The Contractor also certifies that the undersigned possesses the authority to legally execute and bind the Contractor to the terms of this Contract.

Q. PUBLIC ENTITY CRIME

Pursuant to s. 287.133(2)(a), F.S.: “A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a

bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list." Contractor certifies that it is not listed on the convicted vendor list pursuant to s. 287.133, F.S.

Any contract in violation of this provision shall be null and void.

R. CONFLICTS OF INTEREST

1. By executing this contract, Contractor certifies that it shall comply with, and is currently in compliance with, Sections 420.503(34) and 420.512(5), F.S., as amended.

2. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Contractor become aware of any actual, apparent, or potential conflict of interest related to this Contract or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this Contract and prior to the conclusion of the Contract, the Contractor will provide an e-mail notification to Florida Housing's Contract Administrator within 10 working days. If Florida Housing, in its sole discretion, finds the Contractor to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Contractor or assign any future transaction to the Contractor shall, if Florida Housing so elects, terminate.

S. ELECTRONIC SIGNATURES

The parties agree that this Contract (and any attachments, exhibits, and amendments) may be executed and delivered by electronic signatures and that the signatures appearing on this Contract are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility. Each executed counterpart shall be deemed an original, and all such counterparts shall constitute one and the same document. As used herein, the term "electronic signatures" shall have the meaning in s. 668.50, F.S.

T. ENTIRE AGREEMENT

This Contract, including any and all attachments, embodies the entire agreement of the parties. There are no other provisions, terms, conditions, or obligations between the parties.

This Contract supersedes all previous oral or written communications, representations, or agreements on this subject not incorporated herein.

U. SEVERABILITY

If any provision of this Contract is in conflict with any applicable statute or rule, or is otherwise unenforceable, then such provision shall be deemed null and void to the extent of such conflict or unenforceability, and shall be deemed severable, and shall not invalidate any other provision of this Contract.

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IN WITNESS WHEREOF, the parties have executed this Contract #012-2026, each through a duly authorized representative, effective on the Effective Date.

THE FLORIDA STATE UNIVERSITY

Kathy Pennington for Digitally signed by Kathy Pennington

By: Stacey Patterson, VPR for Stacey Patterson, VPR
Date: 2026.05.05 16:06:37 -04'00'

Name: Stacey Patterson

Title: Vice President for Research

Date: 5/5/2026

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name: Angeliki G. Suters

Title: CPD

Date: 5/6/2026

EXHIBIT A SCOPE OF WORK

A. Scope of Work

The Florida State University Center for Economic Forecasting and Analysis (FSU CEFA) will conduct an economic analysis of Florida Housing's programs and operations to determine the economic benefit that it generated for the citizens of Florida in 2025. Florida Housing publishes a report on an annual basis and includes the annual economic analysis results as a portion of the report. The draft economic analysis results will be made available by January 29, 2027, with final deliverable on or before March 5, 2027.

B. Tasks

1. Florida Housing will deliver to CEFA an Excel worksheet which will include direct expenditures for Florida Housing programs from the annual report for 2025 and from Florida Housing's 2025 audited financial report.

a. The direct expenditures will be classified by Florida Housing up to four types of rental activities (new construction, rehab construction, mortgage reduction, and rental assistance) and six types of homeownership activities (new construction, rehab construction, mortgage reduction, foreclosure prevention, pre-development funding, and down payment assistance).¹²

b. The typical expenditure profiles for Florida Housing homeownership and rental programs as well as Florida Housing's administrative activities will be updated by Florida Housing from the profiles established for Florida Housing's 2024 economic impact study.

c. The referenced Excel worksheet will retain the structure created by CEFA for Florida Housing's 2024 economic impact study as it relates to the creation of the various cost profile tables and the resulting economic impacts for employment, output, value added, and labor income.

2. CEFA shall populate the referenced Excel worksheet with the direct, indirect, and induced multipliers as produced by the regional economic modeling software for the state of Florida via the *IMPLAN* software associated with the 2025 region data (IMPLAN Group, LLC).³

3. CEFA shall review the Excel worksheet provided by Florida Housing to determine adequacy, appropriate application and accuracy of the resulting statewide regional economic impacts of programs administered by Florida Housing in 2025, including the following rental

¹ The rental activities associated with the local government's SHIP program include Foreclosure Prevention, Rental Assistance, Rental Deposits and Land Acquisition. Relating to the PLP program, Pre-Development activities are also considered.

² The acquisition of existing homes, as well as land, could also be included, however, it has no economic impact other than ancillary closing activities.

³ IMPLAN data for Florida (2025) is slated to be released in November 2026.

activities: Low Income Housing Tax Credits (LIHTC - 4%, LIHTC - 9%), Multifamily Mortgage Revenue Bonds (MMRB), State Housing Initiatives Partnership (SHIP), State Apartment Incentive Loan Program (SAIL)⁴ Predevelopment Loan Program (PLP), HOME Investment Partnership Program – American Rescue Plan (HOME-ARP), Housing Stability for Homeless School Children (HOME Tenant-Based Rental Assistance (TBRA), Homeless School Children Pilot), Community Development Block Grant – Disaster Recovery (CDBG-DR), National Housing Trust Fund (NHTF), and grant funding appropriated by the Florida Legislature to finance the development and rehabilitation of affordable housing for specific target populations; as well as the following homeownership activities: Homebuyer Loan Programs (HLP), Down Payment Assistance programs (HAP, HLP, HFA Preferred Plus, Hometown Heroes), Home Ownership Pool Program (HOP), Predevelopment Loan Program (PLP), and SHIP.

4. CEFA shall also review the Excel worksheet for the same requirements as mentioned above as they relate to Florida Housing administrative activities, based on annual 2025 expenditures.

5. CEFA and Florida Housing will jointly agree to a final Excel worksheet that presents the data points, the various cost profiles, assignment of IMPLAN sectors within these profiles, the generation of economic impacts in the areas of employment, output, value-added, and income for each program individually, for net combined impacts grouped by multifamily, homeownership and administrative activities, and for Florida Housing as a whole, inclusive of a format with presentable tables.

6. CEFA shall also provide the economic impact, over time (a construction/rehab period and 15 years of operations) for the state of Florida as modeled by the appropriate Regional Economic Models, Inc. (REMI) software based on the same data points and appropriately similar cost profiles presented above in the same presentation categories for the construction/rehab period and then for the 15 years of operations (including 2026 as the base year and forecast to year 2040).

C. Methodology

Program expenditures by industry sector will be estimated for different types of developments based on “Sources and Uses” information submitted to Florida Housing for completed developments in immediate prior years. Separate profiles will be developed for new construction and rehabilitation of homeownership and rental housing units. For rental developments, total development costs, less property acquisition expenditures, will be considered as new final demand for new construction and rehabilitation activity. For homeownership developments, total development costs less applicable land expenditure will be considered as new final demand for new construction and rehabilitation, while only closing costs will be treated as new final demand for the acquisition of existing housing units. Interviews will be conducted initially and throughout CEFA's analysis period with Florida Housing to assure appropriate assumptions are used for analysis. Economic impact estimates will be developed using economic multipliers generated by the IMPLAN software for input-output analysis and social accounting, together with associated databases for the state of Florida licensed from IMPLAN Group, LLC (Huntersville, NC). Economic impacts will be provided for output (sales revenues), employment, value added, labor income, property income, and tax revenues to local and state governments. Regional economic

⁴ Including SAIL Workforce Housing as a part of its* analysis.

multipliers will capture the effects of supply chain activity (indirect effects) and consumer spending by employee households (induced effects), as well as the direct effect of industry sales. Impact estimates will encompass private sector activity generated by Florida Housing financing and impacts of Florida Housing spending for program administration.

A similar methodology as presented above using the IMPLAN software will also be utilized using the REMI software.

D. Project Timeline and Deliverables:

Drafts of the following will be provided for Florida Housing's review prior to completion of the final deliverables. The draft deliverable will be provided by January 29th, covering the IMPLAN multipliers, the economic impacts of Florida Housing programs noted in the Scope of Work, including a table stating the aggregated 2025 impact of Florida Housing programs and administrative activity, including separate summary table of economic benefit for rental programs, homeownership programs and administrative activities. The analytical methodology will be provided in the form of interlinking data tables in Excel format.

Once the IMPLAN deliverables are acceptable, REMI forecasts will be finalized to deliver economic impacts over time for both the construction/rehab term and the initial 15 years of operations, post completion. The final deliverable will be provided on or before March 5, 2027.

Periodic interim oral progress reports will be provided as needed. The principal investigator will be available to answer questions by Florida Housing staff, board members, and other interested groups upon request.