

~~TAX~~ EXEMPT



AC Hotel Naples 5th Avenue
455 12th Street South
Naples, Florida 34102

June 9, 2026

GROUP SALES AGREEMENT

This Group Sales Agreement ("Agreement") is by and between FHFC Sep2027 ("Group" or "you" or "your(s)") and Palmetto Hospitality of Naples, LLC DBA AC Hotel Naples 5th Avenue (the "Hotel" or "we" or "us" or "our").

DESCRIPTION OF GROUP AND EVENT

ORGANIZATION: FHFC Sep2027
CONTACT NAME: Lauren Cronin

PHONE NUMBER: (850) 488-4197
E-MAIL: lauren.cronin@floridahousing.org

NAME OF EVENT: FHFC Sep2027
OFFICIAL PROGRAM DATES: 09/16/27 - 09/17/27

GUEST ROOMS & RATES

AC Hotel Naples 5 th Avenue			
Cut-off Date: Mon Aug 17, 2027			
Thu 08/16/2027			
	Occupancy	Rooms	Rate
King	S	25	\$162.00
Queen/Queen	S	25	\$162.00

Room	Single Rate	[Resort or Destination Fee]	Taxes	TOTAL ROOM
King	\$162.00	\$0.00	\$17.82	\$179.82
Queen/Queen	\$162.00	\$0.00	\$17.82	\$179.82

Rates not inclusive of 11% tax.
Overnight Parking \$20/night/car

ARRIVAL/DEPARTURE

Check-in time commences after 4:00 PM, and check-out time is 11:00 AM. Early check-in times or late check-out times are not guaranteed without prior approval from hotel; additional fee's may apply.

CUT-OFF DATE 2027-08-17

In order to assign specific room types to your attendees, each sleeping room in your Room Block must be confirmed in the manner described below no later than the booking cut-off date. After the Cut-Off Date, the Hotel will continue to hold any rooms in your Room Block not assigned to a specific attendee if you guaranty payment of such rooms to the Master Account. If you have not guaranteed or prepaid such rooms, you agree that Hotel may offer unused sleeping rooms held in your Room Block to other customers to reduce Hotel's losses and your obligations under the performance damages clause. Confirmation of rooms after the Cut-Off Date will only be accepted based on availability of contracted room type(s) and at the Hotel's prevailing rates.

METHOD OF RESERVATIONS (Individual making reservations)

Reservations can also be made directly by the attendee via the Internet. Hotel will provide you a unique URL for your attendees to book online.

BILLING ARRANGEMENTS

Client to specify for each individual.

ROOMS ATTRITION

Hotel is relying upon Groups use of the Room Night Commitment. Client agrees that a loss will be incurred by Hotel if your actual usage is less than 80% of the Room Night Commitment. If your actual usage is less than 80% of the Room Night Commitment, client agrees to pay, as liquidated damages and not as a penalty, the difference between 80% of the Room Night Commitment and your actual usage, multiplied by the average group room rate, plus applicable taxes.

In the event of reductions in the Room Night Commitment of more than 80%, the Hotel reserves the right to adjust any concessions previously offered in this Agreement.

PAYMENT SCHEDULE

A non-refundable advanced payment is required in order to hold arrangements on a definite basis. This deposit is due with the signed contract will be credited toward the final balance. Acceptable methods of payment are credit card, cashier check, certified check of cash. If direct billing is requested and in the event, not approved, Group agrees to pay deposit(s) based on the payment scheduled below.

PAYMENT SCHEDULE	
Due Date	Amount Due
Non-Refundable Deposit Due: July 14 2026	\$750
5 Days Prior to Arrival	100% of Balance
A credit card authorization form must be on file for any additions added during stay/event. Credit card will be pre-authorized prior to stay/event for estimated balance. Credit card will be charged upon completion.	

MARRIOTT BONVOY EVENTS

GROUP MUST CHECK ONE OPTION BELOW:

☐ The Contact (as Identified on page 1 of this Agreement or the Authorized Signer of this Agreement) is eligible to receive Points.

Member Name: _____

Marriott Bonvoy Membership Number: _____

OR

☐ The Contact (as identified on page 1 of this Agreement or the Authorized Signer of this Agreement) declines or is not eligible to receive Points and hereby waives the right to receive Points in connection with the Event.

The individual identified above to receive Points may not be changed without such individual's prior written consent. The number of Points to be awarded shall be determined pursuant to the Marriott Bonvoy Terms and Conditions (the "Terms and Conditions"), as in effect at the time of award. All Marriott Bonvoy Terms and Conditions apply. The Terms and Conditions are available on-line at <https://www.marriott.com/loyalty/terms/default.mi> and may be changed at the sole discretion of Marriott International, Inc. at any time and without notice. Capitalized terms used in this section have the meanings given to them in the Terms and Conditions.

Marriott Bonvoy Events provides Points to eligible Marriott Bonvoy Members who book and hold qualifying meetings and events at Participating Properties. Approximately ten (10) business days after the conclusion of the Event (provided that the Event is not cancelled and Premier Hospitality Group has otherwise complied with the material terms and conditions of this Agreement), the Hotel will award Points to the Member and relevant account identified below. By inserting the airline frequent flyer account information, the recipient elects to receive Points. Marriott Bonvoy Events is not available in certain circumstances, including (1) for any government employee or official booking a government event (U.S. government event or non-U.S. government event); (2) for any employee of a state-owned or state-controlled entity ("SOE") booking an event on behalf of the SOE; or (3) for any other planner or intermediary when booking an event on behalf of a non-U.S. governmental entity or SOE. Hotels in the Asia Pacific region are restricted from awarding Points to any intermediary booking an event on behalf of any governmental entity or SOE.

FUNCTION INFORMATION AGENDA/EVENT AGENDA (Function space requested)

Based on the requirements outlined by Group, the Hotel has reserved the function space set forth on the below Function Information Agenda/Event Agenda

Date	Time	Event Class	Room	Setup	AGR	Rental	F&B Minimum
Fri, 09/17/27	8:00 AM - 12:00 PM	Meeting	Cypress Ballroom	Theater	150	\$750.00+	\$750.00

All meeting room rental, food and beverage, and related services are subject to current service charge and applicable taxes in effect on the date(s) of the event.

Group agrees to pay for any damage to the function space that occurs while Group is using it. Group will not be responsible, however, for ordinary wear and tear or for damage that Group can show was caused by persons other than you or your attendees.

In the event of adverse weather conditions that may affect the safety, comfort, or success of the event, the Hotel reserves the right to relocate the event to an indoor venue. The decision to relocate will be made at the sole discretion of the Hotel and will be communicated to the client as soon as possible.

FOOD & BEVERAGE

Due to licensing and insurance requirements, all food and beverage to be served must be supplied and prepared by HOTEL. In addition, no remaining food or beverage shall be removed from the premises. At the conclusion of the function, such food and beverage become the property of HOTEL. No food or beverages of any kind can be brought into the banquet space by Group or any of Group's guests, invitees or attendees, without prior written consent from HOTEL.

MENU SELECTION & PRICING

To ensure menu availability please submit final menu selections at least thirty (30) business days in advance of the function. All Food & Beverage pricing is guaranteed ninety (90) days prior to the event. Please note that all buffet menus are offered with a minimum order requirement; if the event does not meet this minimum requirement an additional surcharge may be applied.

SERVICE CHARGE & SALES TAX

All food, beverage, room rental, audio visual and enhancement items (excluding labor and delivery of guest provided amenities) are subject to current service charge and tax. This fee is retained by HOTEL in its entirety to offset operational and administrative expenses associated with the event including, but not limited to, providing wait staff, supervisory staff and other banquet personnel.

GUARANTEED ATTENDANCE

Agreed counts are due (10) business days prior to event date. The final guarantee must be received no later than 10:00AM, 72 business hours, prior to the event. This final number will be considered a guarantee, and not subject to reduction, and charges will be made accordingly. HOTEL cannot be responsible for service to more than three percent (3%) over the provided guarantee.

FUNCTION ROOMS

Rooms are assigned based on final guaranteed attendance. HOTEL reserves the right to change function rooms as needed. Room rental fees and Food & Beverage minimums may be applicable. Please consult HOTEL's Catering/Sales Manager for details.

In the event of adverse weather conditions that may affect the safety, comfort, or success of the event, the Hotel reserves the right to relocate the event to an indoor venue. The decision to relocate will be made at the sole discretion of the Hotel and will be communicated to the client as soon as possible.

OVERTIME

You agree to begin your Event promptly at the scheduled start time and to have your guests, invitees, and other persons vacate the designated function space at the agreed upon end time. If the times are exceeded, the Client acknowledges and agrees that an extra charge may be applied, based on event space availability.

SERVICE OF ALCOHOLIC BEVERAGES

Due to licensing requirements, alcoholic beverages served on the Hotel premises may only be dispensed only by HOTEL's designated personnel.

License Requirements: HOTEL's alcoholic beverage license requires that HOTEL shall: (i) request proper identification (photo ID) of any person of questionable age and refuse alcoholic beverage service if the person is either under age or proper identification cannot be produced, and (ii) refuse alcoholic beverage service to any person who, in HOTEL's judgment, appears intoxicated; and (ii) instruct its personnel to avoid encouraging patrons to consume alcoholic beverages.

Adherence to Law: HOTEL shall adhere to all federal and state laws regulating the sale and servicing of alcoholic beverage.

OUTSIDE VENDORS

HOTEL shall be notified in advance and shall approve any proposed contractors or vendors hired for use by the Group in the Hotel. The Group and/or outside contractors must provide proof of worker's compensation insurance for individuals who will work on Hotel premises and proof of adequate general liability coverage for the Group and/or outside contractors' activities while on Hotel's premises, and must comply with all Hotel rules regarding use of function space, facilities and use of HOTEL's services.

SIGNS AND BANNERS

Signs and banners are not allowed in the Hotel's public areas. In regard to the Group's meeting space, all signs must be professionally printed and their placement and posting must be pre-approved by HOTEL's Sales Department. Nothing shall be posted, nailed, screwed or otherwise attached to walls, floors, or other parts of the building or furniture. Distribution of gummed stickers or labels is strictly prohibited. If Group desires to hang or adhere posters, banners, flip chart paper or other material in meeting rooms, sleeping rooms or public space, HOTEL's Sales Team must be notified of this request in advance, and will assist Group with the request in order to avoid damage to rooms, walls, etc. Any damage to the Hotel as a result of not having prior approval will be billed to Group.

CANCELLATION

Group acknowledges that if it cancels or otherwise essentially abandons its planned use of the Room Night Commitment (a "Cancellation"), this action would constitute a breach of Group's obligation to Hotel and Hotel would be harmed. Because Hotel's harm (and Group's obligation to compensate Hotel for that harm) is likely to increase if there is a delay in notifying Hotel of any Cancellation, Group agrees to notify Hotel, in writing, within five (5) business days of any decision to Cancel. In addition, if a cancellation occurs, the parties agree that:

- a) It would be difficult to determine Hotel's actual harm;
- b) The sooner Hotel receives notice of the Cancellation, the lower its actual harm is likely to be, because the probability of mitigating the harm by reselling space and functions is higher; and
- c) The highest percentage amount in the chart (the "Chart") set forth below reasonably estimates Hotel's harm for a last-minute cancellation and, through its use of a sliding scale that reduces damages for earlier cancellations, the Chart also reasonably estimates Hotel's ability to lessen its harm by reselling Group's space and functions.

FHFC Sep2027Group therefore agrees to pay Hotel, within thirty (30) days after any Cancellation, as liquidated damages and not as a penalty, plus applicable taxes and **50% of the Total Anticipated Food and Beverage Revenue plus 100% of Meeting Room Rental**. Provided that Group timely notifies Hotel of the Cancellation and timely pays the above liquidated damages, Hotel agrees not to seek additional damages from Group relating to the Cancellation.

Date of Cancellation	Amount of Liquidated Damages Due
Date of Signed Agreement to 180 days prior	Non-Refundable Deposit
From 179 days to 90 days prior	25% of Total Room Revenue, 100% Meeting Room Rental & 25% F&B Minimum*
From 89 days to 60 days prior	50% of Total Room Revenue, 100% Meeting Room Rental & 50% F&B Minimum*
From 59 days to 30 days prior	75% of Total Room Revenue, 100% Meeting Room Rental & 75% F&B Minimum*
From 29 days to date of arrival	100% of Total Room Revenue, 100% Meeting Room Rental & 100% F&B Minimum*

* "Total Room Revenue" is the dollar amount equal to the number of room nights in the Room Night Commitment multiplied by Group's average room rate. If applicable, state and local taxes will be added to the amounts listed above.

INDEMNIFICATION

To the extent allowable by law, group shall indemnify, defend, and hold harmless Hotel and its officers, directors, agents, employees and owners from and against any and all demands, claims, damages to persons or property, losses, and liabilities, including reasonable attorneys' fees and expenses (collectively, "Claims"), to the extent arising out of or caused by the Group's negligence or willful misconduct in connection with the Event. This section shall be interpreted without prejudice to any defenses Group may have with respect to any Claim, including (without limitation) any statutory limitations of liability. The indemnification of Hotel under this section shall apply to the owner of the hotel's premises, its management company and their respective affiliates.

FORCE MAJEURE

The performance of this contract by either party will be excused if acts of God, war, terrorists act, government regulations, disaster, civil disorders, curtailment of transportation facilities, partial or total destruction of the hotel, or other event beyond the control of either party make it inadvisable, illegal or impossible to conduct meetings or to use the services and facilities.

DAMAGES

In the unlikely event that damage to any Hotel property occurs as a result of any guest related to Group, Group agrees to assume all liability and expense and agrees that, in addition to any other rights as against such guest or others, Hotel may charge Group's Master Account or directly bill Group for all such charges. To the extent allowable by law, group shall indemnify, defend and hold harmless Hotel and its officers, directors, partners, affiliates, members and employees from and against all demands, claims, damages to persons and/or property, losses and liabilities, including reasonable attorney fees (collectively "Claims") arising out of or caused by Group's negligence or intentional misconduct.

COMPLIANCE WITH LAW

This Agreement is subject to all applicable federal, state, and local laws, including health and safety codes, alcoholic beverage control laws, disability laws, federal anti-terrorism laws and regulations, and the like. Hotel and Group agree to cooperate with each other to ensure compliance with such laws.

LITIGATION EXPENSES

The parties agree that, in the event litigation relating to this Agreement is filed by either party, the non-prevailing party in such litigation will pay the prevailing party's costs resulting from the litigation, including reasonable attorneys' fees.

GOVERNING LAW

The rights and obligations of the Parties under this Agreement will be governed by and construed in all respects under the laws of the state, without regard to its conflict of laws principles.

DISPUTE RESOLUTION

The Parties agree that all disputes arising under or related to this Agreement shall be settled by binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association and not by litigation, and any award rendered therein may be enforced by any court with jurisdiction thereof. The Party substantially prevailing in any such arbitration proceeding shall be entitled to an award of reasonable attorney fees. Any arbitration conducted under this paragraph shall be conducted in the state and county where the Hotel is located.

INSURANCE

If requested by Hotel, Group agrees to maintain insurance reasonably commensurate with all activities arising from or connected with the event, including, but not limited to, general liability insurance, with limits not less than Two Million Dollars (\$2,000,000) per occurrence, covering personal injury, property damage, and other liability arising from the event, and Group agrees to add HOTEL, its employees, members and agents as additional insured's under all applicable policies for the event. With respect to any claims or other liability for which Group is responsible, Group's insurance will apply as primary to any insurance maintained by the Indemnified Parties. HOTEL agrees to maintain general liability insurance with limits not less than Two Million Dollars (\$2,000,000) per

occurrence, covering liability for personal injury, property damage, liquor liability, and automobile liability. Upon written request, each party shall make evidence of coverage available to the other party.

GENERAL TERMS

This Agreement is the entire agreement between the Parties, superseding all prior proposals both oral and written, negotiations, representations, commitments and other communications between the parties and may only be amended or modified in writing by an authorized representative of the Hotel. This Agreement shall be strictly confidential. No failure by either party hereto at any time to give notice of any breach by the other party or, or to require compliance with, any condition or provision of this Agreement shall be deemed a waiver of similar or dissimilar provisions or conditions. Group acknowledges that a default under this Group Sales Agreement shall be deemed a default under any other Group Sales Agreement that you may have with Hotel. Hotel Management may freely assign this Agreement to any subsequent purchaser, successor, assignee, or owner of the Hotel, provided that the assignee fully assumes all liabilities hereunder. The Group shall not sublet, assign or transfer (hereinafter "Assign" or "Assignment") this Agreement or any portion thereof without the prior written consent of Hotel Management. Any provision of this Agreement that is deemed unenforceable shall be ineffective to the extent of such unenforceability without invalidating or rendering the remainder of this Agreement invalid. Each party shall execute such other and further documents as may be necessary to carry out the intention as well as to comply with the provisions of this Agreement.

CHANGES, ADDITIONS, STIPULATIONS, OR LINING OUT

Any changes, additions, stipulations, or deletions, including corrective lining out by either Hotel or Group, will not be considered agreed to or binding on the other unless such modifications have been initialed or otherwise approved in writing by the other.

TAX EXEMPTIONS -

If Group maintains tax exempt status, Group must provide Hotel with a valid tax exemption certificate(s) no later than 30 days prior to the arrival date in order to be exempt from tax charges. Group acknowledges that individual attendees do not qualify for tax exemptions. Payment must be made in the same name as tax exemption form.

NO SMOKING POLICY

Hotel is committed to providing its guests and associates a smoke free environment. Smoking is not permitted in any guest room, meeting room, or public space anywhere in the hotel. Any guest or attendee in violation of that policy will be assessed a cleaning fee to their room folio or group folio.

ACCEPTANCE

When presented by the Hotel to Group, this document is an invitation by the Hotel to Group to make an offer. Upon signature by Group, this document will be an offer by Group. Only upon signature of this document by all parties will this document constitute a binding agreement. Unless the Hotel otherwise notifies Group at any time prior to your execution of this document, the outlined format and dates will be held by the Hotel for Group on a first-option basis until Friday, June 12, 2026. If Group cannot make a commitment prior to that date, this invitation to offer will revert to a second-option basis or, at the Hotel's option, the arrangements will be released, in which case neither party will have any further obligations.

Upon signature by both parties, Group and the Hotel shall have agreed to and executed this Agreement by their authorized representatives as of the dates indicated below.

SIGNATURES

Approved and authorized by

Name: (Print) Kirstin Helms

Title: (Print) Comptroller

Signature: [Signature]

Date: 6-16-2026

Approved and authorized by the AC Hotel Naples 5th Avenue

Name: (Print) Kelly Coyle

Title: (Print) Catering Sales Manager

Signature: [Signature]

Date: 6/16/21

HFEC 70157-2020 Page 1 Appendix A Additional Terms

Appendix A Additional Terms

The following statutorily-required terms and conditions are hereby appended to the Group Sales Agreement for the events surrounding the Florida Housing Board of Directors Meeting to be held at the AC Hotel Naples 5th Avenue ("Hotel") on September 16 - 17, 2027.

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 Hotel in connection with this Contract is subject to the provisions of ss. 119.01-15, F.S., as may be amended from time to time (Florida's Public Records Law). Hotel 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., Hotel 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.

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

If Hotel has questions regarding the application of Chapter 119, Florida Statutes, to Hotel'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. Hotel understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in s. 20.055(5), F.S.

3. Hotel understands and agrees to comply with the provisions of s. 448.095, F.S.

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

5. Hotel attests, under penalty of perjury, that it does not use coercion for labor or services as defined in s. 787.06, F.S.

There are no other changes to the remainder of the Agreement.

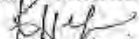
PALMETTO HOSPITALITY OF NAPLES, LLC DBA AC HOTEL NAPLES 5TH AVENUE

By: Kelly Coyle

Name, Title: Catering Sales Manager

Date: 6/11/26

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name, Title: Kristin Helms, Comptroller

Date: 6-16-2026