

SHARED VISION AUCTION PROPERTY PURCHASE REQUIREMENTS (10.17.25):

This Property, which is made up of one or more parcels, is sold with the below purchase requirements that shall become restrictive covenants encumbering the Property (the “Property”):

- 1. Buyer agrees to construct a single-family home.**
- 2. Buyer agrees to meet with Neighborhood Civic League. Contractors and developers will be required to present a building plan to the civic league.**
- 3. Buyer agrees that construction of a residential home on the Property must start within 9 months after the date of transfer on the deed from the Grantor/City to Grantee and must be completed within 12 months after that date. The date of completion of construction shall be the date that a Certificate of Occupancy has been issued for the home.**
- 4. Buyer agrees that new construction will be homeowner occupied for a period of 7 years from receipt of a Certificate of Occupancy. No leasing of the newly constructed single-family home shall be allowed during this period.**
- 5. No building or structure of any kind shall be constructed, altered or permitted on the Property without the prior written approval of the design of such building or structure by the Director of City Planning for the City of Norfolk ("Director"). A set of plans shall be submitted to the Director for approval as set forth herein.**
- 6. All buildings and structures located on the Property shall be kept in good repair and the Property shall be kept in compliance with all City codes and ordinances.**
- 7. If the Property is located on a street or in a district that is designated as an underground street or district under the provisions of the Norfolk City Code, 1979, as amended ("City Code"), then any building or structure located on the Property shall be served by underground utilities, and no above ground poles and wires shall be permitted, unless otherwise provided in the City Code.**
- 8. All plans for any new buildings or structures to be located on the Property, including any additions to existing buildings or structures, must be presented to, and approved by, the Director in writing prior to the commencement of any construction.**

9. **All plans for any new buildings or structures to be located on the Property will be required to be reviewed for consistency with the neighborhood pattern and design as approved by the Department of City Planning.**
10. **The plans required to be submitted to the Director for approval shall include a full set of construction plans and site plans.**
11. **The Grantee of the Property subject to the coverage of the Covenants, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant/City or a subsequent owner of the Property, shall accept such deed or contract upon and subject to each and all of these protective and restrictive covenants and the agreements herein contained, and also the jurisdiction, rights, and powers of Declarant/City, and by such acceptance shall, for himself, his heirs, personal representatives, successors and assigns, consent, and agree to and with Declarant/City to keep, observe, comply with, and perform said protective and restrictive covenants.**
12. **These protective and restrictive covenants shall run with the Property and shall be binding upon all parties and all persons claiming under them.**
13. **These protective and restrictive covenants may be changed, modified, or amended by a duly recorded instrument signed by the Declarant/City and the then current owner of the Property.**
14. **Each and every protective and restrictive covenant contained herein shall be considered to be an independent and separate covenant and agreement, and in the event that any one or more of said protective or restrictive covenants shall, for any reason, be held to be invalid or unenforceable, all remaining protective and restrictive covenants shall nevertheless remain in full force and effect.**
15. **The failure of any party or person to enforce a protective or restrictive covenant contained herein in any instance or against any person shall not constitute a waiver or abrogation of said protective or restrictive covenant.**
16. **The Declarant/City or any party to whose benefit these protective and restrictive covenants inure may proceed at law or in equity to prevent the occurrence, continuation, or violation of any of these protective and restrictive covenants, and**

the court in any such action may award reasonable expenses in prosecuting such action, including attorney's fees.

- 17. In addition to any other remedy available at law or in equity, a violation of any protective or restrictive covenant contained herein shall, in the sole discretion of the Declarant/City and upon the giving of written notice, subject the then current owner of the Property to pay liquidated damages to the Declarant/City, in the amount of Five Thousand and 00/100 dollars (\$5,000.00) for each covenant violated, as well as cause title to Property to revert to the Declarant/City.**