

**AGREEMENT FOR A DEVELOPMENT  
INCENTIVE PROGRAM LOAN**

**between**

**FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY**

**and**

**Young Men's Christian Association  
of South Florida, Inc., a Florida corporation not-for-profit**

Dated as of May 4, 2018

AGREEMENT FOR A DEVELOPMENT INCENTIVE  
PROGRAM LOAN

This Agreement for a Development Incentive Program Loan (the "Agreement") is made as of this \_\_\_\_ day of \_\_\_\_\_, 2018, by and between the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (the "Agency"), and YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida corporation not-for-profit ("Borrower").

WITNESSETH:

WHEREAS, the Agency was created to eliminate "slum and blight" and to stimulate community redevelopment; and

WHEREAS, the Northwest-Progresso-Flagler Heights Plan ("NPF Plan") was adopted on November 7, 1995 and subsequently amended in 2001, 2002, 2013 and 2016 and provides for redevelopment of the Northwest-Progresso-Flagler Heights area (the "Redevelopment Area"),

WHEREAS, the Agency has created certain business incentives to stimulate redevelopment within the Redevelopment Area including the Development Incentive Program; and

WHEREAS, the Borrower has applied for a loan under the Development Incentive Program to be funded from the Northwest-Progresso-Flagler Heights Redevelopment Trust Fund. A copy of the application (without attachments) is attached hereto as **Exhibit "A"** (the "Application"). The loan is intended to repay the hard costs of construction and tenant improvements financed by a construction loan to the Borrower to build a YMCA Community Center, as described in the Application, hereinafter referred to as the "Project"; and

WHEREAS, on July 18, 2017, the Agency Advisory Board approved the Borrower's Application for the loan for the Project; and

WHEREAS, at its meeting on August 22, 2017 the Commission of the City of Fort Lauderdale approved the Lease (as defined herein), a copy of which is attached hereto as **Exhibit "B"**, whereby the City (as defined herein) agreed to lease the property described on **Exhibit "C"** attached hereto to the Borrower, upon which the Borrower intends to construct the Project; and

WHEREAS, at its meeting on August 22, 2017, the Agency accepted Borrower's Application as being in the public interest and in furtherance of the purposes of and in furtherance of the goals, objectives and provisions of the NPF Plan and, approved a Letter of Intent to provide the loan to the Borrower, a copy of which is attached hereto as **Exhibit "D"**, and authorizing the preparation of an agreement to set forth the respective duties and responsibilities of the

parties pertaining to the terms of the loan, and the completion, operation and maintenance of the Project; and

WHEREAS, the Agency authorized the Agency General Counsel Office or Special Legal Counsel (as defined herein) to prepare this Agreement under the authorization and direction of the Agency's Executive Director pursuant to the terms of the Letter of Intent, and authorized the Executive Director to execute this Agreement.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereby agree as follows:

## ARTICLE 1.

### DEFINITIONS

**1.01 Definitions.** The terms defined in this Article 1 shall have the following meanings in this Agreement, except as herein otherwise expressly provided:

**"Act"** means the Constitution of the State of Florida; Section 163.01, Florida Statutes, Part III, Chapter 163, Florida Statutes, et. seq.; and other applicable provisions of law, and ordinances and resolutions of Broward County, the City and the Agency pertaining to redevelopment within the Redevelopment Area.

**"Agency"** means the Fort Lauderdale Community Redevelopment Agency, and its successor(s) or assign(s).

**"Agency Indemnified Parties"** means, collectively, Agency and the City and their respective elected and appointed officials (including the Chairman and the Commissioners of the Agency, and the Mayor and the Commissioners of the City), employees, their successors and assigns.

**"Application"** means the application defined in the recitals.

**"Authorized Representatives"** are designated in Section 2.03.

**"Borrower"** means Young Men's Christian Association of South Florida, Inc., a Florida not-for-profit corporation, and any successor or assignee approved by the City in accordance of the terms of the Lease.

**"CEO"** means the Chief Executive Officer appointed by Borrower from time to time.

**"City"** means the City of Fort Lauderdale, Florida, a municipal corporation of the State of Florida.

**"City Codes" or "Codes"** means the ordinances and codes of the City that regulate the development and construction of projects and buildings, including the building and zoning regulations known as the Unified Land Development Regulations.

“Closing Date” means the date on which the DIP Loan is closed, which will occur simultaneously with the closing of the Permanent Loan between Borrower and the Permanent Lender.

“Commencement Date” means the date the Borrower has completed the Initial Development Milestone as set forth in the Lease, and has closed on the Construction Financing.

“Completion Date” shall mean the date the Certificate of Occupancy is issued.

“Conceptual Site Plan” means the plan attached to the Lease as Exhibit “B-1”.

“Construction Financing” means, the funds provided by the Construction Lender to pay for the design, the permitting, the hard construction costs, and the related soft costs for development of the Project.

“Construction Financing Documents” means a construction loan commitment, construction loan agreement, promissory note, first mortgage and other instruments setting forth the terms and conditions of the Construction Financing, none of which will contain a prepayment penalty. The terms and conditions of the Construction Financing Documents are subject to approval by the Agency’s Authorized Representatives, which approval shall not be unreasonably withheld, conditioned or delayed.

“Construction Lender” means the Person providing the Construction Financing.

“Certificate of Occupancy” means the Project’s certificate of occupancy issued by the appropriate governing authority.

“Development Loan Documents” are defined in Section 3.02(b).

“DIP Loan” is defined in Section 3.02(a).

“DIP Loan Funds” is defined in Section 3.02(c).

“Effective Date” means this Agreement shall be effective at such time as the last of the Agency or the Borrower signs this Agreement.

“Executive Director” means the Executive Director of the Agency appointed by Board of Directors of the Agency from time to time.

“Final Site Plan” means, the final plans, including depictions of any structures on the Project Site, elevations, architectural features, infrastructure to be installed, landscaping, streets and parking, schematic design development and construction documents approved by the City pursuant to the Lease and the Agency’s Authorized Representative pursuant to this Agreement.

“Florida Community Redevelopment Act” means Part III, Chapter 163.01, et seq., Florida Statutes, and all amendments or revisions thereto.

"Full Time Equivalent (FTE) Job Hours" means (a) each and every hour for all full and part-time employees hired by the Borrower who reside in the Redevelopment Area at the time of hire or who subsequently move into the Redevelopment Area after being hired; and (b) each and every hour for all full and part-time employees who reside in the Redevelopment Area at the time of hire or who subsequently move into the Redevelopment Area after being hired by all tenants and sub-tenants, which have a direct bona fide contractual relationship in writing with Borrower or the primary tenant. Full Time Equivalent (FTE) Job Hours shall include, without limitation, each and every hour for which the foregoing employees defined in this Section is paid, or is entitled to payment by the applicable employer for a period of time during which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence.

"Jobs Report" is defined in Section 4.02.

"LA LEE YMCA" means the YMCA facility located at 408 NW 14<sup>th</sup> Terrace, Fort Lauderdale, FL and known as the LA LEE YMCA.

"Lease" means the Lease Agreement by and between the Borrower and the City dated as of October 9, 2017, which is attached hereto as **Exhibit "B"** and any and all amendments thereto.

"NPF Plan" is defined in the recitals.

"Permanent Lender" means the Person who loans, gifts or grants funds to the Borrower to payoff the Construction Financing Documents and provides permanent financing or capital for the Project. The Permanent Lender may be the Construction Lender.

"Permanent Loan" means the loan, gift or grant to the Borrower made by the Permanent Lender to pay-off the loan evidenced by the Construction Financing Documents (or the conversion of the loan evidenced by the Construction Financing Documents to a Permanent Loan).

"Person" means any natural person, firm, partnership (general or limited), corporation, joint venture, trust, business trust, limited liability partnership, limited liability company, associations, or other entity acting in a similar representative capacity, including public bodies.

"Project" is defined in the recitals.

"Project Site" means the real property described in **Exhibit "C"** attached hereto.

"Redevelopment Area" is defined in the recitals.

"Senior Debt" shall mean the Fort Lauderdale Community Redevelopment Agency Tax Increment Revenue Note, Series 2015 (Northwest-Progressive-Flagler Heights Community Redevelopment Project) in the amount of \$7,603,000.00 and any other future debt obligations issued or incurred or on parity therewith.

"Special Legal Counsel" means the law firm of Mombach, Boyle, Hardin & Simmons, P.A., having an office located at 100 N.E. Third Avenue, Suite 1000, Fort Lauderdale, Florida 33301.

"Uncured Default" is defined in Section 3.04.

"Workforce Housing" shall mean housing for persons or families having a gross household income that does not exceed one hundred and sixty percent (160%) of the Broward County Area Median Income (AMI), as set forth each year by the U.S. Department of Housing and Urban Development (HUD).

### **1.02 Use of Words and Phrases.**

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the singular shall include the plural as well as the singular number. "Herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinabove," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion thereof in which any such word is used.

### **1.03 Florida Statutes.**

All references herein to Florida Statutes are to Florida Statutes, in effect from time to time, unless expressly stated otherwise.

### **1.04 Computation of Days.**

In the computation of any period of time expressed in day(s) in this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included, and whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed in the City, it shall be postponed to the next following business day. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays and legal holidays, including holidays, shall be excluded in the computation. All days are "calendar days" unless otherwise stated as "business days".

## **ARTICLE 2.**

### **BORROWER'S PROPOSED PROJECT**

#### **2.01 Borrower's Agreement to Develop the Project.**

Borrower agrees to develop the Project by (i) obtaining approvals from the governmental authorities necessary for the development of the Project, (ii) obtaining the Construction Financing and the additional funds needed to develop and build the Project, (iii) constructing the improvements on the Project Site consistent with the Final Site Plan and the terms of this Agreement and the Lease, and (iv) operating the Project pursuant to the terms of the Lease. Pursuant to the terms of the Lease, construction of the Project will commence within two (2) years of October 9, 2017. After the Project is completed and the LA LEE YMCA has been vacated, the

Borrower agrees to sell or exchange the property to a third-party for Workforce Housing, and Borrower will record a Declaration of Restrictive Covenant to that effect, on the form attached hereto as **Exhibit "E"**, prior to the first disbursement under the DIP Loan. Borrower warrants and represents that the LA LEE YMCA property will be free and clear of all liens and encumbrances at the time the Declaration of Restrictive Covenant is recorded.

## **2.02 Approval of Borrower's Proposed Project.**

(a) The Project is hereby found by the Agency: (i) to be consistent with and in furtherance of the objectives of the Redevelopment Plan, (ii) to conform to the provisions of the Act, (iii) to be in the best interests of the citizens and residents of the Redevelopment Area, (iv) to further the purposes and objectives of the Agency, and (v) to further the public purpose of eradicating conditions of slum and blight in the Redevelopment Area.

(b) Based upon and as a result of the findings set forth in subsection (a) above, the Borrower's proposal described in the Application is hereby approved and accepted by the Agency, subject to changes and/or revisions as deemed necessary by the Agency's Authorized Representative.

## **2.03 Authorized Representative.**

The Agency has designated its Executive Director as the Authorized Representative to act on its behalf. The Borrower has designated its CEO as its Authorized Representative to act on its behalf. Any subsequent change in the designation of the Authorized Representative shall be given by the designating party to the other party in writing in accordance with the procedure set forth in Section 11.01 hereof.

# **ARTICLE 3.**

## **PROJECT FINANCING**

### **3.01 Borrower's Construction Financing and Other Sources of Funds.**

Prior to the Commencement Date, Borrower will obtain (i) a commitment for Construction Financing in an amount sufficient (together with funds from other sources) to construct the Project; and (ii) additional commitments to obtain funds from other sources to pay for the balance of the Project, including but not limited to, donations, pledges, lease commitments, New Market Tax Credits and all other types of commitments permitted pursuant to the Lease. Prior to the Closing Date, Borrower will obtain a commitment for a Permanent Loan to payoff the Construction Financing on or before the term of the Construction Financing expires. The Construction Loan Financing, the Permanent Loan commitment, and the other sources of funds are subject to the approval by the Agency's Authorized Representative prior to the Commencement Date and/or the Closing Date, as applicable, which approval shall not be unreasonably withheld, conditioned or delayed.

### **3.02 Development Incentive Program Loan**

(a) The Agency agrees to lend to the Borrower Ten Million and No/00 Dollars (\$10,000,000.00) pursuant to the Development Incentive Program (the "DIP Loan"), to fund debt service payments or hard costs of constructing the Project to the Construction Lender or Permanent Lender. Disbursements of the DIP Loan shall be made to service that portion of the Construction Financing as generally set forth on the preliminary construction budget attached hereto as Exhibit "F" which disbursements may only be used to fund hard costs of construction of the Project, and such other costs as may be approved by the Agency so long as they are allowed expenses in accordance with the Florida Community Redevelopment Act, which approval shall not be unreasonably withheld, conditioned or delayed. The proceeds of the DIP Loan will not be used for soft costs, operating expenses, or programming costs of the Borrower. The Agency, the Borrower and the Construction Lender or Permanent Lender may enter into an intercreditor agreement whereby disbursements of the DIP Loan will be made directly to the Construction Lender or Permanent Lender, or to a blocked account of Borrower to be paid to the Construction Lender or Permanent Lender.

(b) The DIP Loan shall be evidenced by a promissory note and second mortgage substantially in the forms attached hereto as Exhibit "G" and Exhibit "H", respectively, and all other loan documents executed by the Agency and/or the Borrower incident to the closing of the DIP Loan (collectively, the "Development Loan Documents"). The DIP Loan shall have a term that expires on November 1, 2025, and the promissory note shall bear no interest, except in the event of an Uncured Default as set forth therein. All terms of the Development Loan Documents shall be subordinate to the Permanent Loan Documents including, without limitation to all renewals, modifications and extensions thereof, subject to the approval by the Authorized Representative of the Agency.

(c) The DIP Loan shall be appropriated in the Agency's fiscal years commencing in fiscal year 2017 through fiscal year 2024, in the amount of \$1,250,000 per fiscal year (the "DIP Loan Funds"). To the extent permitted by and in accordance with applicable law, and subject to the approval, as to form and substance by the Agency's Special General Counsel and the City Auditor, which shall not be unreasonably withheld, conditioned or delayed, and the Agency agrees to budget and appropriate the DIP Loan Funds for each fiscal year. Neither this Agreement nor the obligations imposed upon the Agency hereunder shall be or constitute an indebtedness or general obligation of the Agency or other governmental authority within the meaning of any constitutional, statutory or charter provisions requiring the Agency or other governmental authority to levy ad valorem taxes nor a lien upon any properties or funds of the Agency or other governmental authority. Borrower agrees that the obligation of the Agency to make any payments by the Agency to Borrower pursuant to this Agreement shall be subordinate to overhead and administrative costs and the obligations of the Agency to pay debt service on the Senior Debt of the Agency. The parties agree this Agreement is not intended to create debt of the Agency nor does this Agreement constitute an unconditional obligation to pay the DIP Loan Funds. This section is merely descriptive of the process by which the DIP Loan Funds will be made available by the Agency. The agreement to budget and appropriate shall not constitute a lien, either legal or equitable, on the any of the Agency's tax increment revenue or other revenue, nor shall it preclude the Agency from pledging its tax increment revenue in the future and nor shall it give the Borrower a prior claim on the revenue of the Agency.



(d) The parties acknowledge that the Agency is required to disburse allocated funds within three years of the allocation. Borrower agrees that if allocated funds must be disbursed prior to the time all conditions to fund the disbursement of the DIP Loan set forth in Section 3.03 hereof have been satisfied by Borrower, Agency shall have the right to deposit such funds in an escrow account in the name of the Agency until all of the conditions of Section 3.03 have been satisfied by the Borrower.

### **3.03 Conditions to Disbursement of the DIP Loan.**

The following conditions must be satisfied prior to any disbursements to Borrower under the DIP Loan:

(a) Borrower has completed construction of the Project, as evidenced by the issuance of a Certificate of Occupancy by the City.

(b) All major amenities of the Project (pool, wellness center, etc.) are ready to open to the public.

(c) Borrower has given the Agency reports after each construction draw under the Construction Financing Documents documenting the hard construction costs paid in each disbursement to the Borrower. The form of such reports shall be similar to draw requests submitted to the Construction Lender, so long as the reports have sufficient detail to determine hard costs and soft costs.

(d) Satisfactory evidence that the Declaration of Restrictive Covenant has been recorded on the LA LEE YMCA property restricting use of the property to Workforce Housing.

(e) Satisfactory evidence that closing on the Permanent Loan has occurred, including delivery to the Agency of copies of the executed Promissory Note, recorded Mortgage and any executed loan agreement.

(f) There is no Uncured Default (as hereinafter defined) of Borrower under the Lease, the Development Loan Documents, or this Agreement.

(g) All tenants of commercial spaces within the Project have entered into a subordination, non-disturbance and attornment agreements which are reasonably acceptable to the Borrower and the Agency.

(h) Satisfaction of the conditions set forth in Section 3.4 of the Lease.

Notwithstanding the foregoing, Agency reserves the right to make DIP Loan disbursements of allocated funds prior to the satisfaction of one or more of the above conditions, in its sole and absolute discretion, to pay down a portion of the hard construction costs paid by advances of the Construction Loan Financing. The exercise by the Agency of such right shall not be deemed a waiver by the Agency of the requirements that all conditions shall be satisfied prior to further disbursements of the DIP Loan.

**3.04 Conditions to Loan Payment and Forgiveness.** Payment of the outstanding principal amount of the DIP Loan shall not be required except in the event of a default under the Permanent Loan, the Lease, the Development Loan Documents or this Agreement that remains uncured after any applicable notice and cure period (an "Uncured Default"). Provided that there is not an Uncured Default, and provided the Borrower is complying with its obligation under Section 2.01 hereof, and with the job creation and operating requirements under Article 4 of this Agreement, the DIP Loan will be permanently and irrevocably forgiven by the Agency, in amounts determined by the Agency on an annual basis, equal to or greater than the aggregate amount of DIP Loan proceeds the Agency has disbursed within the prior twelve (12) month period. Any principal amount not forgiven in years prior to the expiration of the term of the DIP Loan shall be forgiven on November 1, 2025, provided that there is not an Uncured Default referred to above, and Borrower is complying with the job creation and operating requirements referred to above.

## ARTICLE 4.

### JOB CREATION AND OPERATING REQUIREMENTS

**4.01** After the Completion Date, Borrower shall create on an annual basis Full Time Equivalent Job Hours for at least half of its employees at the Project. Those jobs will be for positions related to the administration, leasing, maintenance and operations of the Project. The annual Full Time Equivalent Job Hours requirement shall be calculated based on a 40 hour week and 52 weeks per calendar year. Hours for part time employees can be aggregated to collectively create one (1) full time employee to meet this requirement. Employees of tenants (or subtenants) within the Project may be eligible so long as the leases with the Borrower (or subleases) provide for audit rights in favor of the Agency. Borrower will obtain the written approval of the Agency's Authorized Representative, which approval shall not be unreasonably withheld, conditioned or delayed, of the audit provisions in the leases (or subleases) prior to counting the tenants' employees in order to meet this requirement. To meet the requirement of employing at least half of its employees having jobs meeting the Full Time Equivalent Job Hours requirement, Borrower will give the average total number of employees (including eligible tenant and subtenant employees) throughout the year in each Jobs Report. The Borrower shall also use commercially reasonable efforts to encourage the Project's commercial tenants to create a total of Full Time Equivalent Job Hours for at least half of their employees at all times during such employment. In addition Borrower will use its best efforts to work with Agency to notify local business firms, minority owned firms, women owned firms or labor surplus area firms of the opportunity to submit bids for work on the Project, with a minimum benchmark of thirty percent (30%) for minority participation.

**4.02** Borrower shall provide to the Agency an annual written report of the FTE job hours ("Jobs Report") on the form attached hereto as Exhibit "I". The first Jobs Report shall be provided to City by Borrower on or before October 31<sup>st</sup> following the first full year of operations after the Completion Date, and each subsequent Jobs Report shall be provided to City annually on or before September 30<sup>th</sup> of each year thereafter for a period not to exceed the life of the Agency. Each Jobs Report shall be certified by a third party State Florida registered certified public accountant, chosen by the Borrower, verifying the complete and accurate nature of the Jobs Report.

4.03 After the Completion Date and during the balance of the term of this Agreement, Borrower will continue to maintain, operate and repair the Project in accordance with the terms and provisions of the Lease.

4.04 The Borrower may be penalized by the Agency for non-compliance with its obligations under this Article 4 as determined by the Agency, in its discretion reasonably exercised. The total maximum penalty for noncompliance with the foregoing job creation and operating requirements for each year shall be \$100,000.00. Borrower shall have sixty (60) days after receipt of written notice from Agency to pay the penalty amount.

## ARTICLE 5.

### INDEMNIFICATION

#### 5.01 Indemnification.

(a) For consideration of \$10.00 and other good and valuable consideration herein provided, the receipt of which is hereby acknowledged by Borrower, Borrower agrees to indemnify, defend and hold harmless, the Agency Indemnified Parties from any and all liabilities, damages, penalties, judgments, claims, demands, costs, losses, expenses or reasonable attorneys' fees which may be imposed upon or assessed against the Agency Indemnified Parties both at the trial level and through appellate proceedings, for personal injury, bodily injury, death or property damage arising out of, or by reason of any act or omission of Borrower, its agents, employees or contractors arising out of, in connection with or by reason of, the performance of any and all of Borrower's obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with or by reason of, the performance of any and all of Borrower's obligations covered by this Agreement. In the event any action or proceeding shall be brought against the Agency Indemnified Parties by reason of any such claim, Borrower shall defend such claim at Borrower's expense by counsel selected by Borrower, which counsel shall be reasonably satisfactory to the Agency.

(b) Borrower's indemnification under subsection (a) shall survive termination or expiration of this Agreement for the applicable statute of limitations period relating to the occurrences, act or omission at issue.

(c) Borrower's indemnity hereunder is in addition to and not limited by any insurance policy and is not and shall not be interpreted as an insuring agreement between or among the parties to this Agreement, nor as a waiver of sovereign immunity for any party entitled to assert the defense of sovereign immunity.

#### 5.02 Limitation of Indemnification.

Notwithstanding anything to the contrary contained herein, with respect to the indemnification by Borrower as set forth in Section 5.01, the following shall apply:

(a) Borrower shall not be responsible for that portion of any damages caused by the gross negligence or willful acts or omissions of the Agency, its officers, agents and employees acting within the scope of their employment; and

(b) there shall be no obligation to indemnify hereunder in the event that the Agency (1) shall have effected a settlement of any claim without the prior written consent of Borrower, or (2) shall not have subrogated Borrower to the Agency's rights against any third party by an assignment to Borrower of any cause or action against such third party.

## ARTICLE 6.

### REPRESENTATIONS, WARRANTIES AND COVENANTS OF BORROWER

#### 6.01 Representations and Warranties.

Borrower represents and warrants to the Agency that each of the following statements is currently true and accurate and agrees the Agency may rely upon each of the following statements:

(a) Borrower is a Florida not-for-profit corporation, duly organized and validly existing under the laws of the State of Florida, has all requisite power and authority to carry on its business as now conducted, to own or hold its properties and to enter into and perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a party, and is qualified to do business in the State of Florida.

(b) This Agreement and each document contemplated or required by this Agreement to which Borrower is or will be a party, has been or will be duly authorized by all necessary action on the part of Borrower, and has been or will be duly executed and delivered by Borrower, and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof:

- (1) requires the approval and consent of any other party, or
- (2) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on Borrower.

(c) This Agreement and each document contemplated or required by this Agreement to which Borrower is or will be a party constitutes, or when entered into will constitute, a legal, valid and binding obligation of Borrower enforceable against Borrower in accordance with the terms thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

(d) As of the Effective Date there are no pending or, to the knowledge of Borrower, threatened actions or proceedings before any court or administrative agency against Borrower,

which question the validity of this Agreement or any document contemplated hereunder, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of Borrower.

(e) Borrower has filed or caused to be filed all federal, state, local and foreign tax returns, if any, which were required to be filed by Borrower prior to delinquency, and has paid, or caused to be paid, all taxes shown to be due and payable on such returns or on any assessments levied against the Borrower.

(f) Borrower agrees that as of the Closing Date and through the term of this Agreement, it shall have and continue to maintain the financial capacity necessary to carry out its obligations and responsibilities in connection with the development of the Project as contemplated in this Agreement.

(g) At the time of submitting the Application, Borrower had, and will continue to have and at all times through the term of this Agreement, will maintain the experience, expertise, and capability to develop, cause the construction, and complete the Project and oversee and manage the design, planning, construction, completion, maintenance and operation of the Project.

#### **6.02 Covenants.**

Borrower covenants with the Agency that:

(a) Borrower shall timely perform or cause to be performed all of the obligations contained herein which are the responsibility of Borrower to perform and which would materially interfere with the practical realization of the benefit of this Agreement to the Agency if not performed by Borrower.

(b) Borrower shall assist and cooperate with the Agency to accomplish the development of the Project by Borrower in substantial accordance with the Final Site Plan and will not violate any laws, ordinances, rules, regulations, orders, contracts or agreements that are or will be applicable thereto.

(c) The Borrower shall comply with all material provisions of the Development Loan Documents.

(d) The Borrower shall maintain its financial capability to develop, construct, complete operate and maintain the Project and shall promptly notify the Agency of any event, within thirty (30) days thereof, condition, occurrence, or change in its financial condition which adversely affects, or with the passage of time is likely to adversely affect, the Borrower's financial capability to successfully and completely develop, construct and complete the Project as contemplated hereby.

### **ARTICLE 7.**

#### **REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENCY**

**7.01 Representations and Warranties.** The Agency represents and warrants to the Borrower that each of the following statements is currently true and accurate and agrees that the Borrower may rely on each of the following statements:

(a) The Agency is a duly created community redevelopment agency of the City under the Florida Community Redevelopment Act, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations hereunder and under each document or instrument contemplated by this Agreement to which it is or will be a party.

(b) This Agreement and each document contemplated or required by this Agreement to which the Agency is or will be a party, has been duly authorized by all necessary action on the part of Agency, and has been or will be duly executed and delivered by the Agency and neither the execution and delivery thereof, nor compliance with the terms and provisions thereof or hereof:

(1) requires the approval and consent of any other party,

(2) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Agency.

(c) This Agreement and each document contemplated or required by this Agreement to which the Agency is or will be a party constitutes, or when entered into will constitute, a legal, valid and binding obligation of the Agency enforceable against the Agency in accordance with the terms thereof, except as such enforceability may be limited by public policy or applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally and subject to usual equitable principles in the event that equitable remedies are involved.

(d) As of the Effective Date there are no pending or threatened actions or proceedings before any court or administrative agency against the Agency or against any officer of the Agency which question the validity of any document contemplated hereunder or which are likely in any individual case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Agency.

## **ARTICLE 8.**

### **DEFAULT BY THE BORROWER**

The occurrence of any one or more of the following shall be a default under this Agreement:

(a) There is an uncured default by the Borrower under the terms and conditions contained herein, or in the Construction Financing Documents, or in the Development Loan Documents, or in the documents evidencing the Permanent Loan or in the Lease,

- (b) If the Borrower:
  - (i) Applies for or consent to the appointment of a receiver, trustee, or liquidator for it or them or for any of its or their property;
  - (ii) Admits in writing an inability to pay its, his, or their debts as they mature;
  - (iii) Makes a general assignment for the benefit of creditors;
  - (iv) Is adjudicated bankrupt or insolvent;
  - (v) Files a voluntary petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution, or liquidation law or statute, or file an answer admitting the material allegations of a petition filed against it or them in any proceeding under any such law; or
- (c) Any material misrepresentation is made by Borrower to the Agency, or
- (d) A foreclosure action has been filed by the Construction or Permanent Lender.

If an event of default by Borrower described above shall occur, the Agency shall provide written notice thereof to the Borrower, and,

- (i) if such event of default shall not be cured by Borrower within thirty (30) days after receipt of the written notice from the Agency specifying in reasonable detail the event of default by Borrower; or
- (ii) if such event of default is of such nature that it cannot be completely cure within such time period, and if Borrower shall not have commenced to cure such default within such time period and does not continue to diligently prosecute such cure to completion within such reasonable longer period of time as may be necessary,

then the Agency, for events of default described above, may, pursue any and all legal remedies (excluding therefrom the right to pursue consequential punitive and incidental damages and "loss of projected tax revenue"), equitable remedies of specific performance, injunctive relief or rescission to which the Agency is entitled. During the time a default is uncured the Agency shall suspend disbursements of the DIP Loan. If a default is not cured the Borrower as set forth above, the Agency shall have the right to require repayment in full of the DIP Loan.

## ARTICLE 9.

### MAINTENANCE AND INSURANCE

**9.01 Project Maintenance.** On and after the Completion Date, at its expense, Borrower shall maintain the Project in a good state of repair, normal wear and tear expected, and in a condition that allows the proper functioning of the Project in accordance with the terms of the Lease. Borrower shall not suffer or permit the commission of any waste or neglect of the grounds, landscaping, buildings, fixtures and equipment that Borrower brings, constructs or places on the Project.

#### 9.02 Insurance Requirements.

(a) The parties acknowledge that the Lease provides in part for the issuance and maintenance of hazard and liability other insurance policies in the form and amounts described in Section 9.3 of the Lease.

(b) The Borrower agrees that during the term of this Agreement, it will continue to maintain the insurance policies and coverages required under the Lease and to provide Agency with Certificates from the insurers naming the Agency an additional insured and loss payee under the policies, on the Effective Date and from time to time within thirty (30) days of the Agency's request.

## ARTICLE 10.

### PROJECT INSURANCE PROCEEDS

#### 10.01 Project Insurance Proceeds.

(a) Whenever the Project, or any part thereof, shall be damaged or destroyed, Borrower shall promptly make proof of loss and shall proceed promptly to collect, or cause to be collected, all valid claims that may have arisen against insurers or others based upon such damage or destruction.

(b) Borrower agrees that all proceeds of property or casualty insurance, for casualty suffered by Borrower as a result of such loss or damage shall be used for payment of the costs of the reconstruction or repair of the Project to the extent necessary to repair or reconstruct the Project. Borrower shall diligently commence and complete the reconstruction or repair of any loss or damage caused by fire or other casualty to each and every part of the Project in substantial conformance with the Final Site Plan for such reconstruction or repairs. Notwithstanding the foregoing, all insurance proceeds governed by this Section 10.01 shall be subject and subordinate to any and all provisions of the Construction Financing Documents and/or the documents evidencing the Permanent Loan, as applicable, governing disbursement of insurance proceeds, so long as they do not provide for the option of the applicable lender to use insurance proceeds to pay down its loan, unless insurance proceeds are in excess of funds needed to repair or reconstruct the Project.



**10.02 Notice of Loss or Damage to Project.** Borrower shall promptly give the Agency written notice of any significant damage or destruction to the Project, within fifteen (15) days thereof, stating the date on which such damage or destruction occurred, the expectations of Borrower as to the effect of such damage or destruction on the use of the Project, and the proposed schedule, if any, for repair, or reconstruction of the Project.

## ARTICLE 11.

### MISCELLANEOUS

#### 11.01 Notices.

All notices under this Agreement to be given by one party to the other shall be in writing and the same shall only be deemed given if transmitted as follows:

(a) By facsimile, certified mail, return receipt requested, or by courier or overnight service to the following addresses:

**Borrower:** Young Men's Christian Association of South Florida,  
Inc.  
Attn: Sheryl Woods  
900 SE 3<sup>rd</sup> Avenue  
Fort Lauderdale, FL 33316

**With a copy to:** Shutts & Bowen LLP  
Attn: Brenden Aloysius Barry, Esq.  
200 East Broward Boulevard, Suite 2100  
Fort. Lauderdale, FL 33301

**Agency:** City of Fort Lauderdale Community  
Redevelopment Agency  
Executive Director,  
100 North Andrews Avenue  
Fort Lauderdale, Florida 33301

**With a copy to:** City of Fort Lauderdale Community Redevelopment  
Agency General Counsel  
100 N. Andrews Avenue  
Fort Lauderdale, Florida 33301

Or to such other addresses as the parties may be writing designate to the other party from time to time. All notices, demands, deliveries, or other communications hereunder shall be deemed to have been given or served for all purposes hereunder on the day a facsimile is sent with confirmation of its sending, forty-eight (48) hours after the time that such communication was deposit-

ed in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, or upon delivery, whichever event shall first occur.

(b) The notice may also be served by personal delivery to Borrower or Agency at this address indicated above.

(c) Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery as provided in this Section 11.01.

**11.02 Audit Rights.** Agency shall have the right to audit (at its expense) the books, records, and accounts of Borrower that are related to this Agreement. Borrower shall keep, and such books, records, and accounts as may be necessary in order to record complete and correct entries related to this Agreement. All books, records, and accounts of Borrower shall be kept in written form, or in a form capable of conversion into written form within a reasonable time, and upon request to do so, Borrower shall make same available at no cost to City in written form. Borrower shall preserve and make available, at reasonable times for examination and audit by Agency in Broward County, Florida, all financial records, supporting documents, statistical records, and any other documents pertinent to the Project.

**11.03 Severability.** If any term, provision or condition contained in this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such term, provision or condition to persons or circumstances other than those in respect of which it is invalid or unenforceable, shall not be affected thereby, and each term, provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

**11.04 Applicable Law and Construction.** The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement. This Agreement has been negotiated by the Agency and Borrower, and the Agreement, including without limitation, the exhibits, shall not be deemed to have been prepared by the Agency or Borrower, but by all equally.

**11.05 Venue; Submission to Jurisdiction.**

(a) For purposes of any suit, action or other proceeding arising out of or relating to this Agreement, the parties hereto do acknowledge, consent, and agree that venue thereof is Broward County, Florida.

(b) Each party to this Agreement hereby submits to the jurisdiction of the State of Florida, Broward County and the courts thereof and to the jurisdiction of the United States District Court for the Southern District of Florida, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by such courts.

**11.06 Captions.** The article and section headings and captions of this Agreement and the table of contents preceding this Agreement are for convenience and reference only and in no way define, limit, describe the scope or intent of this Agreement or any part thereof, or in any way affect this Agreement or construe any article, section, subsection, paragraph or provision hereof.

**11.07 Intentionally Deleted.**

**11.08 Exhibits and Attachment.** Each exhibit and attachment referred to and attached to this Agreement is an essential part of this Agreement. The exhibits and any amendments or revisions thereto, even if not physically attached hereto shall be treated as if they are part of this Agreement.

**11.09 No Brokers.** The Agency and Borrower hereby represent, agree and acknowledge that no real estate broker or other person is entitled to claim or to be paid a commission as a result of the execution and delivery of this Agreement, including any of the Exhibits and Attachment.

**11.10 Not an Agent of City or Agency.** During the term of this Agreement, Borrower hereunder shall not be an agent of the City or the Agency, with respect to any and all services to be performed by Borrower (and any of its agents, assigns, or successors) with respect to the Project.

**11.11 Public Purpose.** The parties acknowledge and agree that this Agreement satisfies, fulfills and is pursuant to and for a public purpose and municipal purpose and is in the public interest, and is a proper exercise of the Agency's power and authority under the Act.

**11.12 No General Obligation.** In no event shall any obligation of the Agency under this Agreement be or constitute a general obligation or indebtedness of the City or the Agency, a pledge of the ad valorem taxing power of the City or the Agency or a general obligation or indebtedness of the City or the Agency within the meaning of the Constitution of the State of Florida or any other applicable laws, but shall be payable solely from legally available revenues and funds. Neither Borrower nor any other party under or beneficiary of this Agreement shall ever have the right to compel the exercise of the ad valorem taxing power of the City, the Agency or any other governmental entity or taxation in any form on any real or personal property to pay the City's or the Agency's obligations or undertaking hereunder.

**11.13 Disclaimer As To Governmental Authority.** Nothing in this Agreement shall be construed, interpreted or applied in such a manner as will constitute an undelegatable contracting away or waiver of any governmental power by the Agency or the City.

**11.14 Technical Amendments.**

(a) In the event that due to minor inaccuracies contained herein or any exhibit or attachment attached hereto or any other agreement contemplated hereby, or due to changes resulting from technical matters arising during the term of this Agreement, the parties agree that

amendments to this Agreement required due to such inaccuracies, unforeseen events or circumstances which do not change the substance of this Agreement may be made and incorporated herein. The Executive Director of the Agency and the CEO of Borrower are both authorized to approve such technical amendments on behalf of the Agency, respectively, and is authorized to execute any required instruments, to make and incorporate such amendment to this Agreement or any Exhibit or Attachment attached hereto or any other agreement contemplated hereby.

**11.15 Term.**

- (a) This Agreement shall terminate on the first to occur of:
- (i) the date that the DIP Loan has been completely forgiven by the Agency, or
  - (ii) the expiration date of the Agency (November 7, 2025), or
  - (iii) there is an uncured default by the Borrower under this Agreement, and the Agency has delivered to Borrower a written notice of termination of this Agreement.

**11.16 Intentionally Deleted.**

**11.17 Approvals Not Unreasonably Withheld.** The parties agree that approvals, consents, and reviews will be undertaken and completed in good faith, and will not be unreasonably conditioned, withheld or delayed.

**11.18 Time of the Essence.** Time is of the essence in the performance of all obligations and all approvals or reviews contemplated by this Agreement.

**11.19 Standing and Enforceability.** The parties stipulate and agree that for enforcement purposes during the term of this Agreement only Borrower, Agency, and, if specifically permitted by this Agreement, their successors and assigns, shall have standing. No rights of enforcement of this Agreement shall accrue to or vest in any other person, entity or governmental body.

**11.20 Non-Action on Failure to Observe Provisions of this Agreement.** The failure of the Agency or Borrower to promptly or continually insist upon strict performance of any term, covenant, condition or provision of this Agreement, or any exhibits or attachments hereto, or any other agreement, instrument or document of whatever form or nature contemplated hereby shall not be deemed a waiver of any right or remedy that the Agency or Borrower may have, and shall not be deemed a waiver of a subsequent default or nonperformance of such term, covenant, condition or provision.

**11.21 No Waiver of Sovereign Immunity.** Nothing contained in this agreement is intended to serve as a waiver of sovereign immunity by the agency. Nothing herein shall be considered as a waiver of the limitations set forth in Section 768.28, Florida Statutes, as amended.

**11.22 Public Records.** Each party shall maintain its own respective records and documents associated with this Agreement in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

Borrower and all contractors or subcontractors (the "Contractor") engaging in services in connection with construction and/or maintenance of the Project shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Agency in order to perform the services rendered.

(b) Upon request from Agency's custodian of public records, provide 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 Chapter 119, Florida Statutes (2016), as may be amended or revised, 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 and as to Borrower for the duration of the Agreement and as to any Contractor for the duration of the contract term and following completion of said contract if the Contractor does not transfer the records to Agency.

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

(e) If Borrower or any contractor has questions regarding the application of Chapter 119, Florida Statutes, to Borrower or Contractor's duty to provide public records relating to its contract, contact the Agency's custodian of public records by telephone at 954-828-5002 or by e-mail at [PRRCONTRACT@FORTLAUDERDALE.GOV](mailto:PRRCONTRACT@FORTLAUDERDALE.GOV) or by mail at 100 North Andrews Avenue, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

[This space intentionally left blank.]

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

Jeannette A. Johnson  
Jeannette A. Johnson  
Print Name

[Signature]  
MAXINE E. A. SINGH  
Print Name

[Signature]  
KERRY ARTHURS  
Print Name

[Signature]  
Debra Rizzuti Smith  
Debra Rizzuti Smith  
Print Name

ATTEST:

[Signature]  
Jeffrey A. Modarelli, CRA Secretary

AGENCY  
FORT LAUDERDALE COMMUNITY  
REDEVELOPMENT AGENCY, a Community  
Redevelopment Agency created pursuant to Chapter 163,  
Part III, Florida Statutes

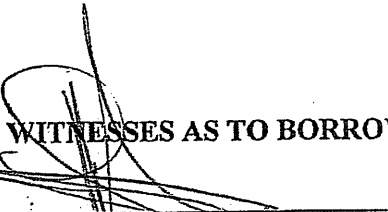
By [Signature]  
Dean J. Trantalis, Chairman

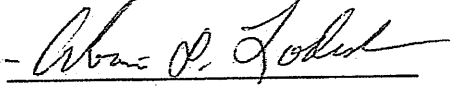
By [Signature]  
Lee R. Feldman, Executive Director

CRA General Counsel:  
Alain E. Boiteau, Interim General Counsel


[Signature]  
Lynn Solomon, Assistant General Counsel

WITNESSES AS TO BORROWER:


  
Nancy Alexvitch  
[Witness type or print name]

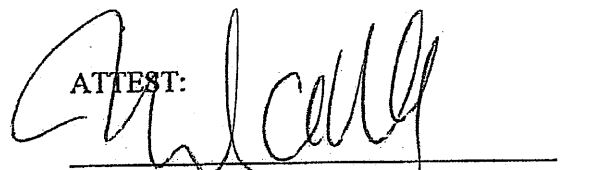
-   
ALVIN D. LODISH  
[Witness type or print name]

YOUNG MEN'S CHRISTIAN ASSOCIATION  
OF SOUTH FLORIDA, INC.

By:   
Sheryl Woods, President/CEO

Dated this \_\_\_\_ of \_\_\_\_\_, 2018.

  
By: \_\_\_\_\_  
Jacqueline Howe, Chairperson of the Board

ATTEST:  
  
Mark A. Russell, CFO.  
[Type or Print Name and Title]



**EXHIBIT "A"**  
**THE APPLICATION**



July 5, 2017

Mr. Jonathan Brown  
Northwest-Progresso-Flagler Height CRA  
914 NW 6<sup>th</sup> Street, Suite 200  
Fort Lauderdale, FL 33311

Dear Mr. Brown:

Please accept this letter on behalf of the YMCA of South Florida, Inc. as a formal request of the Northwest-Progresso-Flagler Heights Community Redevelopment Agency (NPF CRA) to assist with the LA Lee YMCA / Mizell Community Center development of a new community center located at 1409 Sistrunk Boulevard. The request is for \$10,000,000.

The new center will be 64,463 square feet and impact over 1,200 people per day in a wide range of activities, including retail, preschool, after school for youth, the arts, business development, higher education, health and wellness, and community engagement for all ages.

Attached please find the required application form and supportive documents. Please call me with any questions.

Sincerely,

Sheryl A. Woods  
President/CEO

.....  
**YMCA OF  
SOUTH FLORIDA**

**Broward Office**  
900 SE 3rd Avenue  
Suite 300  
Ft. Lauderdale, FL 33316  
P: 954 334 9622

**Miami Office**  
730 NW 107 Avenue  
Suite 200  
Miami, FL 33172  
P: 305 357 4000

ymcaofsouthflorida.org  
.....



**The YMCA of South Florida, Inc.  
900 SE 3<sup>rd</sup> Ave., Fort Lauderdale, Florida 33316  
Request for Northwest-Progresso-Flagler Heights  
CRA Development Incentive Program**

Owner: YMCA of South Florida, Inc. (YMCA)  
Contact: Sheryl Woods, President & CEO  
Address: 900 SE 3<sup>rd</sup> Avenue, Fort Lauderdale, Florida 33316  
Phone: 954-334-9622  
Fax Number: 954-334-9629  
Email: [swoods@ymcasouthflorida.org](mailto:swoods@ymcasouthflorida.org)  
Web site: [ymcasouthflorida.org](http://ymcasouthflorida.org)  
Project Name: LA Lee YMCA / Mizell Community Center  
Development: 64,463 SF Community Center & YMCA Family Center  
1409 Sistrunk, Boulevard, Fort Lauderdale Florida 33311

**Request for Funding:**

Funding request of \$10,000,000 for construction toward a total cost of \$15,000,000 for a new Center in the heart of the Sistrunk corridor.

**"Building a Vision not a Building"**

**YMCA Information:**

The YMCA has served the South Florida community since 1915. The YMCA of South Florida serves Broward, Miami / Dade and Monroe Counties. On April 1, 2015 the YMCA of Broward County and the YMCA of Greater Miami merged to become the YMCA of South Florida. The YMCA is a \$52 million organization which represents the 27<sup>th</sup> largest YMCA in the USA. Today, the YMCA employs over 1,600 staff year round and an additional 300 staff in the summer months.

The YMCA is governed by the Board of Directors, 34 dedicated volunteer leaders in the community that represent a diverse and inclusive group of individuals with strong personal and professional levels of leadership. (See Attachment A, for list of the Board of Directors).

The Senior Staff Leadership of the YMCA has over 60 years of experience in the YMCA and experience outside the YMCA within: education, recreation, retail and consumer products, accounting and finances, business development, marketing and communications, construction, information and technology to name a few of the skills. (See Attachment A for resumes of the Staff Senior Leadership.)

The YMCA operations generate revenue from four prime sources:

- Public Support 10%
- Grants 30%
- Membership. 30%
- Programs 30%
  - Summer Camp
  - Aquatics and Swim Lessons
  - Health and Wellness
  - After School Child Care
  - Youth Sports
  - Adult Sports
  - Preschool

Recipients of the services may pay a reduced fee through sources of other funding. Grant funded programs are for specific populations and require measurable outcomes and results.

At the YMCA, strengthening community is our cause. Every day, we work side by side with our members, volunteers and other community organizations to ensure that everyone has the opportunity to learn, grow, thrive, and connect. Our facilities, programs, and people are the tools we use to build community. We serve over 500,000 people throughout South Florida through a variety of programs, services, and outreach. \$4 million is raised annually for programs from over 5,000 donors and 150 community partners. Services are provided in over 100 locations and 9 YMCA Family Centers. The YMCA is the leading provider of water safety classes and swim lessons in our community, ensuring all children learn how to swim and stay safe around water.

The YMCA's 3 Areas of Focus are: Youth Development, Healthy Living and Social Responsibility, which build the Foundation of the Community. The programs are designed to build the values of caring, honesty, respect and responsibility.

In the 33311 area, the YMCA has had a strong presence since 1968 at the LA Lee YMCA Family Center. The Center has impacted people of all ages from infants to seniors. Youth programs offered include after school, summer camp, sports, tutoring and college tours which impact over 1,000 teens per year. For the Active Older Adults, the YMCA has programs specifically designed for seniors such as group exercise classes – chair aerobics, silver sneakers, evidence based/outcome based exercise programs, designed specifically for seniors plus numerous intentional opportunities to create social interaction among program participants. In addition, there are numerous programs for adults in our wellness center/cardio center, exercise classes, gymnasium, and adult sports programs. The YMCA extends our impact outside the four walls of the Y through our Health Innovation Team by offering health and wellness programs in local apartment complexes, housing complexes and group living homes. These programs focus on the mitigating of health issues such as diabetes, weight loss, lack of movement and mobility, access and education for a proper diet, and most importantly the socialization among all generations.

**Description of Proposed Development:**

**The LA Lee YMCA / Mizell Center**

The LA Lee YMCA/ Mizell Community Center will be the "hub of activity" for the community for a minimum of 86 hours per week. Open daily from Monday through Sunday, fifty -two weeks per year.

From the ages of infants to seniors the center will see about 800-1200 people per day in activities from education, healthy living, job creation/placement/employment, social interaction, eating a meal, performing arts, events, business development, or simply a place for people to gather and get to know the neighbors.

The YMCA will impact the Sistrunk corridor with a new State of the Art 65,00SF Community Center. The Community Center will include the following amenities:

- Retail store fronts facing the street
- Preschool
- Wellness Center
- Aerobics Room
- Youth Zone
- Black Box Theatre
- Community Space
- Multi-Purpose Room
- Share Work Space
- College Classrooms
- Roof Top Patio's
- Swimming Pool
- Playground

(See the Attachment I, for the rendering and floor plans.)

**Program Impact:**

**Lobby and Gathering Area – seen by 500 to 800 people per day**

The entrance will capture the rich history of the Sistrunk corridor with murals, artwork and stories about the history of the community. The lobby will Honor the Legacy of:

- Dr. James Sistrunk, the first African American doctor in Fort Lauderdale and one of the founders of Provident Hospital, who served the community for 44 years.
- Dr. Von D. Mizell, one of the founders of Provident Hospital, Civil Rights activist, who served as a doctor for over 30 years and as an activist all of his life
- Dr. Calvin Shirley, who specialized in Family Practice for nearly 30 years and later lead to appointment by the Governor at the Family Health Planning Council
- Dr R.L. Brown, who served the community for over 30 years at Provident Hospital
- Dr James Bass, the first African American Dentist in Fort Lauderdale, who also was a founder of Provident Hospital
- Ms. Joanna Bradley, the favorite nurse working at Provident Hospital for 24 years, who delivered 1,500 babies herself
- Provident Hospital where over 5,000 babies were born at the Hospital and was the only hospital for African Americans from 1938 to 1964.
- Mr. LA Lee, the Namesake of the YMCA, who was the Executive Director for over 20 years.

**Retail – impacts 500 to 700 people per day**

A total of up to eight retail spaces of 800 to 1,000 square feet, developed to "Activate the Street" with store front space for businesses for the community. Suggested retail such as:

- Deli / Coffee Shop / Bakery
- Food Store – healthy options
- Flower shop
- Ice Cream shop
- Personal Services – nails, salon,
- Health / Medical Services / Pharmacy / Dental

The tenants will align with the mission of the Y to bring positive impact to the community and enhance the economic impact, improve the quality of life and health of all people, and add to the vibrancy of the community. The businesses will be community-based, small business that creates employment for local residents and economic vitality of the community.

The lease rate will be affordable with a suggested rate of \$15 to \$18 per square foot plus CAM to drive local businesses and resident businesses to invest back into the community.

A portion of the CRA dollars will be set aside to provide the tenant improvements for the retail space to quickly develop and sustain local business to the Sistrunk Corridor.

**Pre School – impacts 60 to 80 children per day plus parents and caregivers**

Up to 6 classrooms for 60-80 kids ages 3 to 5 in a licensed preschool. The center will focus in academic enrichment and school readiness with the goal of preparing the children to be successful when starting elementary school. Parents will know that their child is in a safe, nurturing place. Additionally the children will have physical activity in the gym and learn to swim in the pool. The Pre School will be operated either by the YMCA or outsourced to another Pre School provider.

**Child Development – impacts 30 to 50 people per day**

This will be a place for parents to leave their children in a supervised area for up to two hours, while they work out or attend a meeting/event in the center. The child development area will enrich the development of the "whole child" by learning academic lessons with letters, colors, numbers, shapes, and music. Education programs for healthy eating and physical activity will also be taught to our young children.



**Pool - impacts 25 to 75 people per day**

The pool will be a community amenity for people of ALL AGES with a special emphasis for water safety instruction and swim lessons for the children of the community. The YMCA is the leading provider of water safety classes and swim lessons in our community, ensuring all children learn how to swim and stay safe around water. This will be the hub for community outreach for swim lessons.

The pool will also allow for non-impact exercise programs and events such as: lap swimming, water aerobics for seniors, aqua therapy for people with joint and muscular difficulties, open swim time for families, events, birthday parties, etc.

**Gymnasium - impacts 50 to 200 people per day**

Basketball and volleyball were both founded by the YMCA in 1891 and 1895 respectively. The large gymnasium will host youth and adult basketball and volleyball programs. The gym will allow both organized leagues and pick-up games. The gym will also host active older adult exercise classes for "Silver Sneakers", aerobic classes and community events like teen dances, weddings, receptions, holiday celebrations and health education, and other community-wide events.

**Wellness Center - impacts 150 to 250 people per day**

The space will be the hub for personal exercise by using "state of the art" equipment like treadmills, upright and recumbent bikes, elliptical machines, rowing machines, ARC trainers, free weights, and selectorize weight machines. Participants can work toward a healthy lifestyle by strengthening the body, mind and spirit. The YMCA health programs are part of the core program offerings for over the 170 years of the YMCA history.

Health and wellness for teens, young adults, adults, and seniors will be delivered at the wellness center. The YMCA will also partner with other community agencies to host health screenings, seminars, testing, events, and so much more.

**Locker rooms**

There will be individual private rooms with a shower, toilet, sink and changing area for any age or sex and within compliance with ADA requirements.

**Black Box Theatre – impacts 10 to 100 people per day**

Cultural, performing, and music art programs are a key part of the history of the Sistrunk corridor. The Black Box Theatre will allow for the production of programs in the arts, music and theatre. The theatre will be open to the community to enjoy local productions - entertain and enhance the art education for youth to seniors. Productions will be presented by: local artists, children within our after school program, summer camps, residents, active older adults, special performances via artists from outside the community. The arts cross over to all ages and cultures and will bring together segments of the community that may not ordinarily interact.

The space can also be used for youth enrichment programs that align with the other STEAM programs, such as robotics, coding, and technology. Technology will be included in the scope and vision for this space.

**Community Space impacts – 2 to 5 groups per day**

For civic groups, home owners groups, youth to gather that impact the Sistrunk corridor. Anyone can use the space for the purpose of engaging and communicating with others in positive discourse. Open to the community via reservation and availability.

**Youth Zone impacts - 50 to 70 youth per day**

The area for after school programs for elementary and middle school to focus in areas of reading, math, technology and sciences. The offerings will align with the local schools to positively impact the education of our youth. The programs will help increase school attendance, decrease the dropout rate, improve grades, and keep kids on track to graduate. Over 21% of the young adults, ages 18-24, in the local area have not graduated from high school. The youth zone as well as the other youth based programs will be used to ensure the success of our youth. This area will also be a high technology program space for children and youth.

**Broward College – impacts 50 to 300 young adults per day**

There will be a significant allocation of space for general education of young adults, GED, college prep and college credits. In partnership with Broward College, the YMCA will house higher education programs. The offerings will be designed to impact the education and employability of young adults from the 33311 area. Courses will be offered both during the day and at night to allow the working adult to continue the pursuit of a higher education.

The YMCA has a long history of founding and developing college campus programming that are still in operation today.

**Shared Work Space**

This space will focus on potential employment and job creation with small businesses in the community as well as individuals. The space can be occupied by start-up businesses as they are developing and launching business plans – a much needed space to incubate business ideas and careers.

Individuals can receive support in the basics of job applications, resume preparation, and mock interviews as they job search. There will be partnerships developed with agencies that can professionally provide quality help to those who need these services.

Residents and businesses can use this space for a nominal rent per hour, per day, week or month. A start-up business will have a place to create an identity and have a positive view of the future.

**Roof Top Patios**

These are intentional, strategic, dynamic areas for outdoor events for community organizations, churches, including: weddings, birthdays, fund raisers, movie nights under the stars, etc. The outdoor roof tops will bring the center out to the streets with excitement and energy both during the day and night. The only limiting factor will be our imagination.

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**Direct Job Creation**

	<u>Wages Paid</u>	<u>FTE</u>	<u>Total Staff</u>
YMCA	\$ 418,000	21	40
Retail	\$ 230,000	11	24
Preschool	\$ 180,000	8	14
Broward College	\$ 175,000	2.5	18
Shared Work Space	\$ 55,000	1.5	10
Total	<u>\$1,168,000</u>	<u>44</u>	<u>96</u>

(See Attachment C for Jobs Created.)

The wages paid will range for Y professional level staff from \$35,000 to \$85,000. The rates for hourly staff will range from \$9.00 per hour to \$25 per hour.

Of these positions about 50% will come directly from the local community. The jobs will also give the residents the opportunity to start at an entry level position, with their first job, and move up in the organizations. High School Students will have opportunities to become, life guards, youth sports coaches/referees, front desk staff and summer day camp staff.

The YMCA employs over 1,600 people in the South Florida community. Over 300,000 people are employed by the YMCA across America.

### **Educational Impact**

The Center will provide a place to educate or enhance the education of all ages: from 3 years of age to seniors.

#### **Preschool**

The preschool will consist of six classrooms for ages 3 to 5 years of age. The center will be licensed and have a curriculum that will successfully prepare the children to enter the Broward Schools at first grade with quality programs target for school readiness. The total number of children in the preschool will be about 60 to 70 per day.

#### **Elementary School**

The YMCA is the largest provider of after school and summer camp programs both in South Florida and the Country. The YMCA will focus on the delivery of quality programs that will educate kids in a non-traditional education method. Traditional and non-traditional tutorial classes will engage the children in hands on education with STEAM curriculum will make the educational experience fun. Programs offered will include technology, robotics, coding, software programing, rocketry, environmental education programs and mathematics. Most importantly parents and care givers will know that their children are in a safe place.

From a health perspective children will be part of Y-Fit program targeted to enhance exercise and healthy eating to reduce childhood obesity and combat health issues that children face as adults unless positive health is part of their life at an early age.

#### **Teens**

Teens, ages 12-18, are often the forgotten age group. High school drop-out rate continue to rise. The Youth Activity Center will have positive programs that engage the spirit, mind and body. Teens lose the belief that they can be highly successful and their future is unlimited if they stay in school and engaged in their community. The Youth Center will have traditional on line tutorial for classroom activity, but also college and vocational readiness. Teens need to have "Hope" and believe that they too will make a positive impact for their families and community in a positive/productive manner.

### College Tour

Each spring, the YMCA takes over 50 teens who are members of the LA Lee YMCA on a college tour for a full week: to encourage post graduate work and career planning for a successful future. The students visit college campuses not only within the State of Florida but out of state too.

Broward College presence as a partner in the facility is the key to our success so teens walk into a classroom to see that higher education and college is attainable.

### Young Adults

Broward College within the facility will also provide higher education for young adults and seniors. The classes will include general education and GED for those who have dropped out of high school to get them back on track. But classes will also be for general education college credits as well as programs for obtaining a job in a matter of a year or two.

In addition there will be a shared work space for basic skills in the job market or to allow for the formation of new companies in the community. The range of activity can be from a first time resume class to the writing of a new business plan. The space will be wired and set up as an incubator for ideas and thoughts for people to create jobs and employment.

### Cost of the Project:

Total Cost is \$15,000,000 for the LA Lee YMCA / Mizell Center.  
(See Attachment H for the detail break down of the estimated cost.)

At this time, the YMCA has not engaged the Architect for final design / development until the funding for the entire project is secured.

Current Sources of Funding:

Northwest -Progresso-Flagler CRA	\$10,000,000
Commitment from the YMCA & Donors	5,000,000
Total Funding Sources	<u>\$15,000,000</u>

(See Attachment E for the Board Resolution.)

**Conversion of the LA Lee YMCA site**

The current LA Lee YMCA site will be sold or exchanged for affordable housing: located at 408 NW Terrace, approximately 1.61 acres. New homes could be built on the property creating a new tax benefit to the city. The property is zoned RS-8, (residential single family/low density). The YMCA is exempt from property taxes as the YMCA is a 501( c ) (3) organization under the IRS code. Currently both sites, LA Lee YMCA and the Mizell Center, are not paying property taxes.

Selling the current Y property will add tax/revenue dollars back to the city/community each year.

**Financing the Project:**

The YMCA is in discussions with multiple major national financial institutions to obtain the construction loan and the long term loan to finance the project. It is estimated that a hard loan can be obtained within six to eight months from the date of a firm commitment from the Northwest-Progresso-Flagler CRA. Payment from CRA to the Y can be paid over several years.

**Construction Schedule:**

Approval by the CRA and the City of Fort Lauderdale (This includes the land lease and the CRA)	Sept 2017
Design/Development by Architect (9 months)	June 2018
Permitting (3 months)	Sept 2018
Construction begins (24 months)	Oct 2018
Construction Completed	Sept 2020

(See Attachment K for Estimated Timeline)

**Financial Stability:**

The YMCA's projected operating revenue in the third year will be:

Contributed Support	\$70,000	
Grants	<u>\$60,000</u>	
Total Public Support		<u>\$ 130,000</u>
Membership	344,000	
Program Fees	<u>280,000</u>	
Total Fees for Service		<u>\$ 625,000</u>
YMCA Association Home Mission Subsidy		<u>\$ 350,000</u>
Total Revenue & Expense		<u>\$1,105,000</u>

Thus over a period of 20 years, the YMCA is committed to supplement the operations of this center for a total of \$7,000,000. The YMCA will look to increase the level of public support and creatively generate fees for service. The economics of the 33311 area will improve. At the time the proforma has been prepared this is an unknown factor and should not be used to determine a dramatic increase to the fee for service factors.

(See attachment O, for the detailed pro forma for ten years.)

It is important to note that over the past few years (2012-2017) the YMCA of South Florida has subsidized the LA Lee YMCA on average \$325,000 per year.



**Supplemental Information**

1. The YMCA will be impacting the Sistrunk corridor with a Community Center that will be approx. 65,000 SF. The Community Center will include:

- Retail store fronts facing the street
- Preschool
- Wellness Floor
- Aerobics Center
- Youth Zone
- Black Box Theatre
- Community Space
- Multi-Purpose Room
- Share Work Space
- College Classrooms
- Roof Top Patio's
- Outdoor Pool
- Playground

2. 1409 Sistrunk Boulevard, Fort Lauderdale, Florida 33311

Folio Number: 5042 04 11 0250

Legal Description: LINCOLN PARK CORR PLAT 5-2 B LOTS 1 THRU 8 LESS RD R/W, 9 THRU 16,42 THRU 50 BLK

3. Existing use of the property is the Mizell Community Center, built in 1981 by the City of Fort Lauderdale.

The proposed use of the property is a Community Center as noted above in Question 1.

4. The proposed improvements are being made by the tenant of the Property, the YMCA of South Florida, Inc. The lease is nearing completion and approval by both the City of Fort Lauderdale (landlord) and the YMCA (tenant).

5. Zoning: P – Parks, Recreation and open space

6. The property owner is the City of Fort Lauderdale.

7. The project is new construction.

8. Total capital investment is \$15,000,000 (See attachment H, cost break down.)

Hard Cost	\$12,000,000
Soft cost	\$ 3,000,000

9. Current Broward County Assessed Value of the Property: \$5,534,320

10. There is no mortgage on the property

11. The YMCA is not aware of any liens or pending liens on the property.

12. The YMCA is not aware of any code violations on the property.

13. The property is not for sale.

14. The project will create up to 96 jobs representing 44 full time equivalents (FTE's). (See the attached jobs and projected salaries.)

15. The estimated construction commencement date is October 2018.

16. The estimated completion date of the project is September 2020.

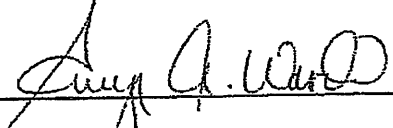
17. The YMCA is in discussions with multiple major national financial institutions to obtain the construction loan and the long term loan to finance the project as the funders make payments. It is estimated that a hard loan can be obtained within six to eight months from the date of firm commitment from the Northwest-Progresso-Flagler CRA.

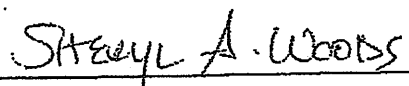
18. At this time we do not have insurance on the property, but upon the final execution of the lease document the YMCA will obtain insurance specifically for the property. (See the attached Certificate of Insurance issued to the City of Fort Lauderdale.)

19. The YMCA has not previously received funding from the CRA.

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I Sheryl A. Woods attest that the information is correct to the best of my knowledge. I further understand that the CRA program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner/applicant. I further understand that I am responsible for providing all documentation required by The CRA.

  
\_\_\_\_\_  
Signature of Property Owner or Business Owner

  
\_\_\_\_\_  
Print Name

**Attachments:**

- A. List of the Board of Directors for the YMCA of South Florida, Inc.
- A. Resumes for the Key officers of the YMCA, CEO, CFO and CSO
- B. IRS Tax returns for the years 2014, 2015, 2016
- C. Jobs created and current jobs with Job Descriptions
- D. IRS Determination Letter
- E. Resolution by the Board of Directors
- F. Articles of Incorporation
- G. YMCA By-Laws
- H. Construction Detail of Cost
- I. Architect Renderings & Floor Plans
- J. Street Map & Legal Description
- K. Estimated Time Line
- L. Audits for the Years 2014, 2015, 2016
- M. Interim Financial Statement of May 31, 2017
- N. Three Year Pro forma for YMCA of South Florida, Inc.
- O. Project Pro forma for 10 years – LA Lee YMCA / Mizell Community Center
- P. Certificate of Insurance
- Q. Credit Issues, Bankruptcies, & Lawsuits
- R. Project Development Team
- S. Business Indebtedness

The Property will be leased from the City of Fort Lauderdale, which is be approved by the City in the summer of 2017