

CITY MANAGER'S OFFICE

DOCUMENT ROUTING FORM

Rev: 7 | Revision Date: 04/02/2025

2C

CITY MANAGER AND/OR MAYOR'S REVIEW AND SIGNATURE REQUEST COVERSHEET

1) ORIGINATING OFFICES (Charter/Department):

Routing Start Date: 06/16/2025

☒ Agenda Item ☐ Non-Agenda

Charter Ofc: CAO

Router Name: Erica K.

Ext: 6088

Department:

Router Name:

Ext:

Commission Mtg. Date: 4/15/2025

CAM #: 25-0330

Item #: PH-1

Document Title:

Commercial Contract & Addendum (Central County Community Development Corp.)

CAM attached: ☒ Yes ☐ No Action Summary attached: ☒ Yes ☐ No CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Project defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "real property" include land, real estate, realty or real.

2) CITY ATTORNEY OFFICE (CAO): Documents to be signed/routed? ☒ Yes ☐ No

Is the attached Granicus document Final? ☒ Yes ☐ No Number of originals attached: 2

Attorney's Name: Lynn Solomon

Approved as to Form: ☒ Yes ☐ No Initials: LS

Continue Routing To: FIN (if applicable) Date:

and then to CCO Date: 6-17-25

3) CITY CLERK OFFICE (CCO):

Clerk Initials: WAY

of originals: 2

Routed to Dept/Charter Ofc.:

Date: 06/17/25

4) CITY MANAGER OFFICE (CMO): Received From: CCO Date: 6/18/25 CMO LOG #: JUN 21

TO ACM/AcACM: ☐ S. Grant ☐ A. Fajardo ☐ B. Rogers, ☒ C. Cooper ☐ L. Reece Date: 6/18/25

Comments/Questions

ACM/AcACM Initials: AS for continuous routing to Manager/Executive Director Rickelle Williams.

CMO Log Out & Forward to CCO, Date: 6/20/25, for continuous routing to the Mayor.

5) MAYOR/CRA CHAIRMAN:

Date Received:

Date to CCO:

Please sign as indicated and forward the originals to the City Clerk's Office for a final processing and review of attestation and/or seal, if applicable.

6) INSTRUCTIONS TO CITY CLERK'S OFFICE: Please retain a scan record copy and forward originals to:

Dept.: CRA *Name: Tawia Bailey Watson Contact # xt-5615

*Please scan the record copy to the City Clerk once review and sign at the last level of government (Federal, State, County) is complete.

Scan Date: Attach certified Resolution # ☐ Yes ☐ No Original form route to CAO

PH-1 25-0330

Public Hearing Accepting the Development Proposal of the Central County Community Development Corporation, in Partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc., and Approving the Sale of Community Redevelopment Agency Property Located at 660 NW 22 Road, 708, 712 and 716 NW 22 Road, 744 NW 22 Road, 800 NW 22 Road and 808 NW 24 Avenue; Authorizing the Executive Director to Execute Any and All Related Instruments; and Delegating Authority to the Executive Director to Take Certain Actions - (Commission District 3)

ADOPTED

Yea: 5 - Vice Chair Herbst, Commissioner Glassman, Commissioner Beasley-Pittman, Commissioner Sorensen and Chair Trantalis

ADJOURNMENT



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#25-0330

TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Rickelle Williams, CRA Executive Director

DATE: April 15, 2025

TITLE: Public Hearing Accepting the Development Proposal of the Central County Community Development Corporation, in Partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc., and Approving the Sale of Community Redevelopment Agency Property Located at 660 NW 22 Road, 708, 712 and 716 NW 22 Road, 744 NW 22 Road, 800 NW 22 Road and 808 NW 24 Avenue; Authorizing the Executive Director to Execute Any and All Related Instruments; and Delegating Authority to the Executive Director to Take Certain Actions - **(Commission District 3)**

Recommendation

Staff recommends the Fort Lauderdale Community Redevelopment Agency Board of Commissioners hold a Public Hearing to accept the development proposal of the Central County Community Development Corporation, in partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc., to purchase and develop CRA property at 660 NW 22 Road (Property ID 5042 05 01 1990), 708, 712 and 716 NW 22 Road (Property IDs 5042 05 01 1820, 5042 05 01 1810, and 5042 05 01 1800), 744 NW 22 Road (Property ID 5042 05 01 1550), and 800 NW 22 Road together with 808 NW 24 Avenue (Property IDs 5042 05 08 0080 and 5042 05 08 0100); authorize the Executive Director to execute any and all related instruments; and delegate authority to the Executive Director to take certain actions.

Background

On November 21, 2024, the Fort Lauderdale Community Redevelopment Agency (CRA) published a Notice of Intent to accept proposals to acquire and develop CRA properties on NW 22 Road and NW 24 Avenue in the Northwest-Progresso-Flagler Heights (NPF) CRA redevelopment area. The properties consist of four (4) parcels/development sites along a four-block area encompassing seven (7) vacant lots conveyed in "As Is" condition by the City of Fort Lauderdale to the CRA between October 2017 and April 2024 including:

Parcel/Development Site No. 1 - 660 NW 22 Road – Approximately 5,003 square feet
(Property ID 5042 05 01 1990)

Parcel/Development Site No. 2 – 708, 712, and 716 NW 22 Road – Approximately 15,312 square feet

(Property IDs 5042 05 01 1820, 5042 05 01 1810, and 5042 05 01 1800)

Parcel/Development Site No. 3 – 744 NW 22 Road – Approximately 5,004 square feet

(Property ID 5042 05 01 1550)

Parcel/Development Site No. 4 – 800 NW 22 Road and 808 NW 24 Avenue – Approximately 17,036 square feet

(Property IDs 5042 05 08 0080 and 5042 05 08 0100)

The parcels/development sites are zoned a combination of Community Business (CB) and RMM 25 – Residential Multi-family. The properties have an appraised value of \$827,380. A copy of the Location Map, Request for Proposal (RFP) Notice, Broward County Property Appraiser information, and Appraisal Summary of the property are attached as Exhibits 1, 2, 3 and 4.

Detailed submittal requirements were outlined in the RFP. Along with their proposal response, the RFP required the proposers to submit a purchase offer for the property and include details regarding the development of all four parcels/development sites.

On January 6, 2025, two (2) proposals were received from:

- The Central County Community Development Corporation, a subsidiary of the Urban League of Broward County, in partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc.
- Shumer Capital Corp.

An Evaluation Committee was established for reviewing and scoring the proposals. The Evaluation Committee consisted of:

- Avis Wilkinson, City of Fort Lauderdale Assistant Housing and Community Development Manager;
- Corey Ritchie, Fort Lauderdale Community Redevelopment Agency Project Manager; and
- Eleni Ward-Jankovic, Fort Lauderdale Community Redevelopment Agency Housing and Economic Development Manager.

The Evaluation Committee met on February 26, 2025, to score the two (2) proposals and determine whether to hear presentations from the proposers at a follow-up meeting. The Committee decided that a follow-up meeting was not necessary and instead proceeded with its final ranking of the proposals using the Evaluation Criteria stated in the RFP. As shown below, a mathematical formula was used to determine the scoring for each proposal based on the weighted criteria in the RFP.

RFP WEIGHTED EVALUATION CRITERIA

Is in the best interest of the CRA and promotes or facilitates the furtherance of the goals, objectives and policies of the NPF CRA Plan and is most responsive to the requirements of the RFP.	33.33%
Demonstrates quality construction, materials and features of the structure and site.	33.33%
Demonstrates the financial capacity, experience, qualifications and abilities best suited to carry out such proposal.	33.33%
TOTAL PERCENT AVAILABLE:	100%

Each Evaluation Committee member ranked each proposal by each criteria, giving their first ranked proposal a number 1 and the second ranked proposal a number 2. The lowest point score determines the highest ranking, with the top ranked proposer receiving the lowest score, the second top ranked proposer receiving the second lowest score, and so on. This ranking was provided to the CRA Advisory Board. A complete breakdown of the scoring by the Evaluation Committee and final ranking is attached as Exhibit 5.

Based on the RFP Evaluation Committee scoring, the ranking of proposers is as follows:

RFP EVALUATION COMMITTEE RANKING		
RANKING	PROPOSER	TOTAL POINTS
1	The Central County Community Development Corporation, a subsidiary of the Urban League of Broward County, in partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc	3
2	Shumer Capital Corp	6

First Ranked

Legacy Village Project

The top ranked proposer recommended by the Evaluation Committee, the Central County Community Development Corporation, is a subsidiary of the Urban League of Broward County, and is in partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc. The project team proposes to create a new single purpose entity for the project "Legacy Village FTL. LLC" with Central County Community Development Corporation taking the lead in the partnership. The project architect is Design2Form, an award-winning architectural firm.

Central County Community Development Corporation (CCCCDC) is a nonprofit corporation certified by the State of Florida as a Community Housing Development Organization (CHDO) and nationally certified by the U.S. Department of Treasury as a Community Development Financial Institution (CDFI). These designations allow it to leverage private capital investments as well as state and federal dollars to address economic development needs in the community. Broward County Minority Builders Coalition is a 501c(3) nonprofit corporation.

The proposal includes a total of 64 affordable apartment housing units scattered over the four parcels/development sites, consisting of sixty (60) one- and two-bedroom units and four (4) three-bedroom live-work units. The four (4) live-work units will be constructed on Parcels/Development Sites 1 and 3 in three-story buildings, each with 754 square feet of ground floor commercial space. The sixty (60) one- and two-bedroom units will be constructed on Parcels/Development Sites 2 and 4 consisting of:

Parcel/Development Site 2: A six-story building (Legacy Living II) with balconies, structured parking, 34 affordable apartment units, and an 8,000 square foot wellness center on the first floor.

Parcel/Development Site 4: A four-story building (Legacy Living I) with balconies, structured parking and central atrium with 26 affordable apartment units and first floor amenity space.

Combined housing affordability categories for Parcels/Development Sites 2 and 4:

- 11 units will be affordable at 50% AMI
- 14 units will be affordable at 60% AMI
- 35 units will be affordable at 80% AMI

The Developer is also working with two long-time major stakeholders on this corridor, who made historic contributions to the area including Carmen Shirley, whose family operated a medical family practice at 720 NW 22 Road (Calvin H Shirley Road), and Scurry Funeral Home at 738 NW 22 Road. These stakeholders have provided Letters of Support for the Developer in the re-imaging and integrating of their properties in their redevelopment plans, including a future healthy market with rooftop community urban garden.

The Developer is requesting conveyance of the CRA property for minimal consideration (purchase offer of \$40) and **is not** seeking any CRA funding assistance for the \$20.88 million project.

The Developer proposes to commence the project (planning and entitlements) in 2025 and complete construction in 2027. A copy of the proposal by the Central County Community Development Corporation is attached as Exhibit 6.

On March 5, 2025, the second ranked proposer, Shumer Capital Corporation, contacted the CRA and withdrew its proposal from consideration along with expressing support for the Central County Community Development Corporation proposal.

At its meeting of March 11, 2025, the CRA Advisory Board unanimously accepted the ranking of the Evaluation Committee and recommended approval of a purchase and development agreement with Central County Community Development Corporation. A copy of the minutes of the meeting are attached as Exhibit 7.

Consistency with NPF CRA Community Redevelopment Plan

The Redevelopment Program seeks to preserve and expand affordable housing, commercial development and job opportunities. The NPF CRA Community Redevelopment Plan (CRA Plan) is designed in part to stimulate private development of areas. The project is consistent with the CRA Plan which provides for direct physical improvements to enhance the overall environment, improve the quality of life, promote public private partnerships, and investment in the area. In addition, per the Future Land Use Plan and CRA Plan, redevelopment and housing opportunities for low and moderate income households within the CRA should be encouraged.

Land assembly may be used as a government intervention technique or predominant method of redevelopment programming to foster private redevelopment. In connection with those programs, projects or activities where land assembly for private disposition and use is deemed appropriate, the purpose, intent and objectives of the Redevelopment Plan shall be protected. Prior to the disposition of any such public property acquired directly in connection with the Redevelopment Plan, the City or CRA shall approve conditions of control deemed appropriate at the time to facilitate the intended program, project or activity while adequately protecting the intent and objectives of the Redevelopment Plan.

Resource Impact

There will be a positive impact to the CRA in the amount of \$40 for unbudgeted revenues received from the property sale.

Funds available as of March 12, 2025					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
20-119-1531-552-369- 900-CRA092504	Development Incentive Improvement Program FY25	Miscellaneous Revenue/Other Misc Revenue	\$0	\$0	\$40
TOTAL AMOUNT ►					\$40

Strategic Connections

This item is a FY 2025 Commission Priority, advancing the Affordable Housing and Economic Development initiative.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy
- The Housing Focus Area, Goal 2: Enable housing options for all income levels

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Community

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan, specifically advancing:

- The Business Development Focus Area
- The Economic Development Element
- Goal 2: Enhance the economic competitiveness of Fort Lauderdale through policies that encourage retention and recruitment of business and industry which provide living-wage employment and increased training and competitiveness of the local workforce.
- The Neighborhood Enhancement Focus Area
- The Future Land Use Element
- Goal 2: Sustainable Development: The City shall encourage sustainable, smart growth which designates areas for future growth, promotes connectivity, social equity, preservation of neighborhood character and compatibility of uses.
- The Housing Element
- Goal 1: The Comprehensive Plan shall support the provision of adequate sites for future housing, including affordable workforce housing, housing for low-income, very low-income, and moderate-income families, mobile homes, and group home facilities and foster care facilities, with supporting infrastructure and public facilities.
- Goal 2: Be a community of strong, beautiful and healthy neighborhoods.

Attachments

- Exhibit 1 – Location Map
- Exhibit 2 – Request for Proposal Notice
- Exhibit 3 – Broward County Property Appraiser Information
- Exhibit 4 – Appraisal Summary
- Exhibit 5 – RFP Evaluation Committee Scoring and Final Ranking
- Exhibit 6 – Proposal – Legacy Village/Central County Community Development Corporation in partnership with Ellavoz Impact Capital, LLC and Minority Builders Coalition, Inc.
- Exhibit 7 – March 11, 2025, NPF CRA Redevelopment Advisory Board Draft Minutes
- Exhibit 8 – Commercial Contract and Addendum
- Exhibit 9 – Resolution

Prepared by: Bob Wojcik, AICP, CRA Housing and Economic Development Manager
Clarence Woods, CRA Manager

CRA Executive Director: Rickelle Williams

RESOLUTION NO. 25-11 (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY ACCEPTING THE PROPOSAL OF CENTRAL COUNTY COMMUNITY DEVELOPMENT CORPORATION AND APPROVING THE SALE FOR NOMINAL VALUE OF REAL PROPERTY LOCATED AT 660 NW 22ND ROAD, 708 NW 22ND ROAD, 712 NW 22ND ROAD, 716 NW 22ND ROAD, 744 NW 22ND ROAD, 800 NW 22ND ROAD, AND 808 NW 24TH AVENUE, FORT LAUDERDALE, FLORIDA 33311, SUBJECT TO CONDITIONS; APPROVING THE COMMERCIAL CONTRACT AND ADDENDUM; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO EXECUTE THE COMMERCIAL CONTRACT, ADDENDUM, CONVEYANCE INSTRUMENTS AND RELATED DOCUMENTS; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA"), an agency authorized under Chapter 163, Part III of the Florida Statutes, was created to eliminate "slum and blight" and to stimulate community redevelopment; and

WHEREAS, the City Commission of the City of Fort Lauderdale, Florida, adopted Resolution No. 95-86 on June 2, 1995, finding the existence of slum and blight conditions in that area of the City of Fort Lauderdale, Florida (the "City") known as the Northwest-Progresso-Flagler Heights Community Redevelopment Area, as more particularly described in that resolution, (herein referred to as the "Redevelopment Area"); and

WHEREAS, by adoption of Resolution No. 95-170, the redevelopment plan for the Redevelopment Area was approved by the City Commission on November 7, 1995, and was amended in 2001 by Resolution No. 01-86, in 2002, by Resolution No. 02-183, in 2013, by Resolution No. 13-137, in 2016, by Resolution No. 01-86, in 2002, by Resolution No. 02-183, in 2013, by Resolution No. 13-137, in 2016, by Resolution No. 16-52 and, in 2018, by Resolution No. 18-226, and as may be subsequently amended (the "Redevelopment Plan"); and

WHEREAS, on November 21, 2024, the Fort Lauderdale Community Redevelopment Agency, published a Notice of Intent, (the "RFP") to accept proposals to dispose and develop CRA property, the legal description is attached hereto as Exhibit "A" (the "Property"); and

WHEREAS, on January 6, 2025, the CRA received two proposals from Central County Community Development Corporation, a subsidiary of the Urban League of Broward County, in partnership with Ellavoz Impact Capital, LLC and Broward County Minority Builders Coalition, Inc. and Shumer Capital Corporation for the acquisition and development of the Property; and

WHEREAS, on February 26, 2025, the RFP Evaluation Committee reviewed and scored the proposal and ranked Central County Community Development Corporation ("CCCCDC") in first position; and

WHEREAS, on March 11, 2025, the CRA Advisory Board unanimously accepted the ranking of the Evaluation Committee; and

WHEREAS, the CRA Board of Commissioners finds the proposal received by Central County Community Development Corporation demonstrates that, along with its partners, it has the financial capacity, legal ability, development experience and qualifications to develop this Project; and

WHEREAS, the development of Legacy Village as described in City Commission Agenda Memorandum #25-0330 will expand the supply of and provide affordable housing within the Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. The governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves an award and sale of the property for \$40.00, located at 660 NW 22nd Road, 708 NW 22nd Road, 712 NW 22nd Road, 716 NW 22nd Road, 744 NW 22nd Road, 800 NW 22nd Road, and 808 NW 24th Avenue, Fort Lauderdale, Florida 33311, as legally described in Exhibit "A" attached hereto, to Central County Community Development Corporation and authorizes execution of the Commercial Contract and Addendum, in substantially the form attached hereto as Exhibit "B", and any and all other documents or instruments necessary or incidental to consummation of the transaction without further action or approval of this body. Further, conveyance of the Property shall be subject to a Right of Reverter in favor of the CRA and its successors and/or assigns, restrictions on the sale of the Property, restrictions on the occupancy

of the Property by qualified households and such other conditions as described in the Addendum to the Commercial Contract.

SECTION 3. That the governing body of the CRA delegates authority to the Executive Director and/or his or her designee to execute the Commercial Contract, Addendum, Conveyance Instruments and all other documents or instruments necessary or incidental to consummation of the transaction, including without limitation, the Quit Claim Deed, subordination agreements, releases and other closing documents, without further action or approval of this body. The Executive Director or his or her designee is delegated authority to modify the terms, take further actions, and make such further determinations he or she deems advisable in furtherance of the goals and objectives of the Redevelopment Plan, but reserving unto the governing body the authority to modify the restrictive covenants and right of reverter set forth in the Addendum to the Commercial Contract.

SECTION 4. Pursuant to Section 163.380(3)(a), Florida Statutes, an Invitation for Proposals to sale and develop Fort Lauderdale Community Redevelopment Agency property located at 660 NW 22nd Road, 708 NW 22nd Road, 712 NW 22nd Road, 716 NW 22nd Road, 744 NW 22nd Road, 800 NW 22nd Road, and 808 NW 24th Avenue, Fort Lauderdale, Florida 33311 (the "Property") in the Northwest-Progresso-Flagler Heights Community Redevelopment Area was published in the Sun-Sentinel. The CRA Board of Commissioners hereby ratifies and approves issuance and publication of the Invitation for Proposals to sale and develop the Property.

SECTION 5. That execution of the Commercial Contracts, Addendum, Conveyance Instrument, and other instruments shall be subject to the approval of the CRA's General Counsel.

SECTION 6. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this 15th day of April, 2025.




Chair
DEAN J. TRANTALIS

ATTEST:


CRA Secretary
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:


Interim General Counsel
D'WAYNE M. SPENCE

Dean J. Trantalis Yea

John C. Herbst Yea

Steven Glassman Yea

Pamela Beasley-Pittman Yea

Ben Sorensen Yea

Exhibit "A"
Legal Description

PARCEL #1:

660 NW 22 Road

Lot 8, of Block 13, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1990)

PARCEL #2:

708 NW 22 Road

Lot 13, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1820)

Together with:

712 NW 22 Road

Lot 12, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1810)

Together with:

716 NW 22 Road

Lot 11, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1800)

PARCEL #3:

744 NW 22 Road

Lot 16, of Block 10, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1550)

PARCEL #4:

800 NW 22 Road

Lot 12 and 13, Less the West 5 Feet Thereof, in Block 1, of "FRANKLIN PARK", According to the Plat Thereof, Recorded in Plat Book 21, Page 3 of the Public Records of Broward County, Florida.

(Property ID 5042 05 08 0080)

Together with

808 NW 24 Avenue

Lot 14 and 15, Less the West 5 Feet Thereof, in Block 1, of "FRANKLIN PARK", According to the Plat Thereof, Recorded in Plat Book 21, Page 3 of the Public Records of Broward County, Florida.

(Property ID 5042 05 08 0100)

Commercial Contract

1. PARTIES AND PROPERTY: Central County Community Development Corporation ("Buyer")

agrees to buy and Fort Lauderdale Community Redevelopment Agency ("Seller")

agrees to sell the property at:

Street Address: 660 NW 22nd Road, 708, 712 and 716 NW 22nd Road, 744 NW 22nd Road, 800 and 808 NW 24th Avenue

Legal Description: See Exhibit "A" attached

and the following Personal Property: None

(all collectively referred to as the "Property") on the terms and conditions set forth below.

2. PURCHASE PRICE: \$ 40.00

(a) Deposit held in escrow by: \$ 0.00
("Escrow Agent") (checks are subject to actual and final collection)

Escrow Agent's address: _____ Phone: _____

(b) Additional deposit to be made to Escrow Agent

☐ within ____ days (3 days, if left blank) after completion of Due Diligence Period or
☐ within ____ days after Effective Date \$ 0.00

(c) Additional deposit to be made to Escrow Agent

☐ within ____ days (3 days, if left blank) after completion of Due Diligence Period or
☐ within ____ days after Effective Date \$ 0.00

(d) Total financing (see Paragraph 5) \$ 0.00

(e) Other \$ _____

(f) All deposits will be credited to the purchase price at closing.

Balance to close, subject to adjustments and prorations, to be paid
via wire transfer. \$ 40.00

For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of Buyer's written notice of acceptability.

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller and Buyer and an executed copy delivered to all parties on or before May 1, 2025, this offer will be withdrawn and the Buyer's deposit, if any, will be returned. ~~The time for acceptance of any counter offer will be 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or na~~ Calendar days, based on where the Property is located, will be used when computing all time periods. Other than time for acceptance and Effective Date as set forth above, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, ending or occurring on a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed will extend to the next calendar day which is not a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed. **Time is of the essence in this Contract.**

4. CLOSING DATE AND LOCATION:

Buyer [Signature] (____) and Seller [Signature] (____) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

(a) **Closing Date:** This transaction will be closed on see Addendum (Closing Date), unless specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited to, ~~Financing and Due Diligence~~ periods. In the event insurance underwriting is suspended on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

(b) **Location:** Closing will take place in Broward County, Florida. (If left blank, closing will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

~~5. THIRD PARTY FINANCING:~~

BUYER'S OBLIGATION: On or before ____ days (5 days if left blank) after Effective Date, **Buyer** will apply for third party financing in an amount not to exceed ____% of the purchase price or \$____, with a fixed interest rate not to exceed ____% per year with an initial variable interest rate not to exceed ____% with points or commitment or loan fees not to exceed ____% of the principal amount, for a term of ____ years, and amortized over ____ years, with additional terms as follows:

Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within ____ days (45 days if left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within ____ days (3 days if left blank) deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract. If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer** has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

6. TITLE: **Seller** has the legal capacity to and will convey marketable title to the Property by ☐ statutory warranty deed ☐ special warranty deed ☒ other Quit Claim Deed, ~~free of liens, easements and encumbrances of record or known to Seller, but~~ subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) See Addendum

~~provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as~~

~~(a) **Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. **Seller** will, at (check one) ☐ **Seller's** ☐ **Buyer's** expense and within ____ days after Effective Date or at least ____ days before Closing Date deliver to **Buyer** (check one) ☐ (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. ☐ (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed~~

Buyer AB (____) and Seller RW (____) acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages.

insurer as a basis for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to **Seller** then (i.) above will be the evidence of title.

(b) Title Examination: **Buyer** will, within 15 days from receipt of the evidence of title deliver written notice to **Seller** of title defects. Title will be deemed acceptable to **Buyer** if (1) **Buyer** fails to deliver proper notice of defects or (2) **Buyer** delivers proper written notice and **Seller** cures the defects within _____ days from receipt of the notice ("Curative Period"). **Seller** shall use good faith efforts to cure the defects. If the defects are cured within the Curative Period, closing will occur on the latter of 10 days after receipt by **Buyer** of notice of such curing or the scheduled Closing Date. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, **Buyer** will have 10 days from receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) Survey: (check applicable provisions below)

(i.) ☐ **Seller** will, within _____ days from Effective Date, deliver to **Buyer** copies of prior surveys, plans, specifications, and engineering documents, if any, and the following documents relevant to this transaction:

_____ prepared for **Seller** or in **Seller's** possession, which show all currently existing structures. In the event this transaction does not close, all documents provided by **Seller** will be returned to **Seller** within 10 days from the date this Contract is terminated.

☐ **Buyer** will, at ☐ **Seller's** ☐ **Buyer's** expense and within the time period allowed to deliver and examine title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, ☐ **Buyer** will accept the Property with existing encroachments ☐ such encroachments will constitute a title defect to be cured within the Curative Period.

(d) Ingress and Egress: **Seller** warrants that the Property presently has ingress and egress.

7. PROPERTY CONDITION: **Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. **Seller** makes no warranties other than marketability of title. ~~In the event that the condition of the Property has materially changed since the expiration of the Due Diligence Period, **Buyer** may elect to terminate the Contract and receive a refund of any and all deposits paid, plus interest, if applicable, or require **Seller** to return the Property to the required condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$_____ (1.5% of the purchase price, if left blank). By accepting the Property "as is", **Buyer** waives all claims against **Seller** for any defects in the Property. (Check (a) or (b))~~

☐ **(a) As Is:** **Buyer** has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

☒ **(b) Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 120 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion. During the term of this Contract, **Buyer** may conduct any tests, analyses, surveys and investigations ("Inspections") which **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that **Buyer** deems appropriate. **Buyer** will deliver written notice to **Seller** prior to the expiration of the Due Diligence Period of **Buyer's** determination of whether or not the Property is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. **Seller** grants to **Buyer**, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable notice, at a mutually agreed upon time; provided, however, that **Buyer**, its agents, contractors and assigns enter the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by **Buyer**. **Buyer**

Buyer ESB (_____) and **Seller** RW (_____) acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

will not engage in any activity that could result in a mechanic's lien being filed against the Property without **Seller's** prior written consent. In the event this transaction does not close, (1) **Buyer** will repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) **Buyer** will, at **Buyer's** expense release to **Seller** all reports and other work generated as a result of the Inspections. Should **Buyer** deliver timely notice that the Property is not acceptable, **Seller** agrees that **Buyer's** deposit will be immediately returned to **Buyer** and the Contract terminated.

(c) **Walk-through Inspection:** **Buyer** may, on the day prior to closing or any other time mutually agreeable to the parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all Property is on the premises.

8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: **Seller** will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or **Buyer's** intended use of the Property will be permitted ☐ only with **Buyer's** consent ☒ without **Buyer's** consent.

9. CLOSING PROCEDURE: Unless otherwise agreed or stated herein, closing procedure shall be in accordance with the norms where the Property is located.

(a) **Possession and Occupancy:** **Seller** will deliver possession and occupancy of the Property to **Buyer** at closing. **Seller** will provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

(b) **Costs:** **Buyer** will pay **Buyer's** attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. **Seller** will pay **Seller's** attorneys' fees, ~~taxes on the deed and recording fees for documents needed to cure title defects. If **Seller** is obligated to discharge any encumbrances at or prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the encumbrances.~~

(c) **Documents:** **Seller** will provide the deed; bill of sale; mechanic's lien affidavit; ~~originals of those assignable~~ service and maintenance contracts that will be assumed by **Buyer** after the Closing Date and letters to each service contractor from **Seller** advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or guarantees received or held by **Seller** from any manufacturer, contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if applicable); tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the **Buyer** or **Buyer's** lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, **Seller**, if requested by the **Buyer** in writing, will certify that information regarding the tenant's lease is correct. If **Seller** is an entity, **Seller** will deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. ~~**Seller** will transfer security deposits to **Buyer**.~~ **Buyer** will provide the closing statement, mortgages and notes, security agreements, and financing statements.

(d) ~~**Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond payments assumed by **Buyer**, interest, rents (based on actual collected rents), association dues, insurance premiums acceptable to **Buyer**, and operating expenses will be prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.~~

(e) ~~**Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by **Seller**. If a certified, confirmed, and ratified special assessment is payable in installments, **Seller** will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and **Buyer** will assume all installments that become due and payable after the Closing Date. **Buyer** will be responsible for all assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing, **Seller** will pay the amount of the last estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.~~

Buyer  (____) and **Seller**  (____) acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

(f) **Foreign Investment in Real Property Tax Act (FIRPTA):** If **Seller** is a "foreign person" as defined by FIRPTA, **Seller** and **Buyer** agree to comply with Section 1445 of the Internal Revenue Code. **Seller** and **Buyer** will complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If ~~Buyer does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer at closing the additional cash necessary to satisfy the requirement.~~

10. ESCROW AGENT: **Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have _____ days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

12. FORCE MAJEURE: **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

~~**13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit will be returned in accordance with applicable Florida Laws and regulations.~~

~~**14. DEFAULT:**~~

~~(a) In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make the title marketable after diligent effort, **Buyer** may elect to receive return of **Buyer's** deposit without thereby waiving any action for damages resulting from **Seller's** breach and may seek to recover such damages or seek specific performance. If **Buyer** elects a deposit refund, **Seller** may be liable to **Broker** for the full amount of the brokerage fee.~~

~~(b) In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1) retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for **Buyer's** default.~~

15. ATTORNEY'S FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and **Broker**, will be awarded reasonable attorneys' fees, costs, and expenses.

16. NOTICES: All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice,

Buyer  (_____) and **Seller**  (_____) acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

17. DISCLOSURES:

(a) Commercial Real Estate Sales Commission Lien Act: The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.

~~**(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid as set forth in Paragraph 8(e).~~

(c) Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

~~**(d) Energy Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section 553.006, Florida Statutes.~~

18. RISK OF LOSS:

(a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, **Seller** will bear the risk of loss and **Buyer** may cancel this Contract without liability and the deposit(s) will be returned to **Buyer**. Alternatively, **Buyer** will have the option of purchasing the Property at the agreed upon purchase price and **Seller** will credit the deductible, if any and transfer to **Buyer** at closing any insurance proceeds, or **Seller's** claim to any insurance proceeds payable for the damage. **Seller** will cooperate with and assist **Buyer** in collecting any such proceeds. **Seller** shall not settle any insurance claim for damage caused by casualty without the consent of the **Buyer**.

(b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent domain, or proceedings for such taking will be pending or threatened, **Buyer** may cancel this Contract without liability and the deposit(s) will be returned to **Buyer**. Alternatively, **Buyer** will have the option of purchasing what is left of the Property at the agreed upon purchase price and **Seller** will transfer to the **Buyer** at closing the proceeds of any award, or **Seller's** claim to any award payable for the taking. **Seller** will cooperate with and assist **Buyer** in collecting any such award.

19. ASSIGNABILITY; PERSONS BOUND: This Contract may be assigned to a related entity, and otherwise ☒ is not assignable ☐ is assignable. If this Contract may be assigned, **Buyer** shall deliver a copy of the assignment agreement to the **Seller** at least 5 days prior to Closing. The terms "**Buyer**," "**Seller**" and "**Broker**" may be singular or plural. This Contract is binding upon **Buyer**, **Seller** and their heirs, personal representatives, successors and assigns (if assignment is permitted).

20. MISCELLANEOUS: The terms of this Contract constitute the entire agreement between **Buyer** and **Seller**. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

21. BROKERS: Neither **Seller** nor **Buyer** has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than:

(a) Seller's Broker: none

(Company Name)

(Licensee)

(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☐ **Seller** ☐ **Buyer** ☐ both parties pursuant to ☐ a listing agreement ☐ other (specify) _____

(b) Buyer's Broker: none

Buyer [Signature] (_____) and **Seller** [Signature] (_____) acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.

(Company Name)

(Licensee)

(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by
☐ **Seller's Broker** ☐ **Seller** ☐ **Buyer** ☐ both parties pursuant to ☐ other (specify)

(collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller** and **Buyer** agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

22. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

<input type="checkbox"/> Arbitration	<input type="checkbox"/> Seller Warranty	<input type="checkbox"/> Existing Mortgage
<input type="checkbox"/> Section 1031 Exchange	<input type="checkbox"/> Coastal Construction Control Line	<input type="checkbox"/> Buyer's Attorney Approval
<input type="checkbox"/> Property Inspection and Repair	<input type="checkbox"/> Flood Area Hazard Zone	<input type="checkbox"/> Seller's Attorney Approval
<input type="checkbox"/> Seller Representations	<input type="checkbox"/> Seller Financing	<input checked="" type="checkbox"/> Other <u>See Addendum</u>

23. ADDITIONAL TERMS:

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER ADVICE. ~~BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.~~

Buyer (Signature) () and Seller (Signature) () acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

ATTENTION: SELLER AND BUYER

CONVEYANCES TO FOREIGN BUYERS: Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.
Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

Central County Community Development Corporation

(Signature of Buyer) Date: _____

(Typed or Printed Name of Buyer) Tax ID No.: _____

Title: _____ Telephone: _____

(Signature of Buyer) Date: _____

(Typed or Printed Name of Buyer) Tax ID No.: _____

Title: _____ Telephone: _____

Buyer's Address for purpose of notice _____

Facsimile: _____ Email: _____

Fort Lauderdale Community Redevelopment Agency

(Signature of Seller) Date: _____

Rickelle Williams _____
(Typed or Printed Name of Seller) Tax ID No.: _____

Title: ***Executive Director*** _____ Telephone: _____

(Signature of Seller) Date: _____

(Typed or Printed Name of Seller) Tax ID No.: _____

Title: _____ Telephone: _____

Seller's Address for purpose of notice: _____

Facsimile: _____ Email: _____

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Buyer  (_____) and Seller  (_____) acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

ATTENTION: SELLER AND BUYER

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Central County Community Development Corporation

Germane Baugh Date: June 11, 2025
(Signature of Buyer)

Germane S. Baugh Tax ID No.: 65-0699777
(Typed or Printed Name of Buyer)

Title: President and CEO / Board Chair Telephone: 954-584-0777

Date: _____
(Signature of Buyer)

Tax ID No.: _____
(Typed or Printed Name of Buyer)

Title: _____ Telephone: _____

Buyer's Address for purpose of notice _____

Facsimile: _____ Email: _____

Fort Lauderdale Community Redevelopment Agency

Rickelle Williams Date: June 19, 2025
(Signature of Seller)

Rickelle Williams Tax ID No.: _____
(Typed or Printed Name of Seller)

Title: Executive Director Telephone: _____

Date: _____
(Signature of Seller)

Tax ID No.: _____
(Typed or Printed Name of Seller)

Title: _____ Telephone: _____

Seller's Address for purpose of notice: _____

Facsimile: _____ Email: _____

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Buyer [Signature] () and Seller [Signature] () acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.

PARCEL #1:

660 NW 22 Road

Lot 8, of Block 13, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1990)

PARCEL #2:

708 NW 22 Road

Lot 13, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1820)

Together with:

712 NW 22 Road

Lot 12, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1810)

Together with:

716 NW 22 Road

Lot 11, of Block 11, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1800)

PARCEL #3:

744 NW 22 Road

Lot 16, of Block 10, of "WASHINGTON PARK", According to the Plat Thereof, Recorded in Plat Book 19, Page 22 of the Public Records of Broward County, Florida.

(Property ID 5042 05 01 1550)

PARCEL #4:

800 NW 22 Road

Lot 12 and 13, Less the West 5 Feet Thereof, in Block 1, of "FRANKLIN PARK", According to the Plat Thereof, Recorded in Plat Book 21, Page 3 of the Public Records of Broward County, Florida.

(Property ID 5042 05 08 0080)

Together with

808 NW 24 Avenue

Lot 14 and 15, Less the West 5 Feet Thereof, in Block 1, of "FRANKLIN PARK", According to the Plat Thereof, Recorded in Plat Book 21, Page 3 of the Public Records of Broward County, Florida.

(Property ID 5042 05 08 0100)

**ADDENDUM TO
COMMERCIAL CONTRACT**

SELLER TO BUYER

PARTIES: **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY**, an agency created under F.S. Part III, Chapter 163, whose mailing address is 914 Sistrunk Boulevard, Suite 200, Fort Lauderdale, FL 33311 (hereinafter, "SELLER" or "CRA")

-and-

CENTRAL COUNTY COMMUNITY DEVELOPMENT CORPORATION, a Florida not-for-profit corporation, whose principal address is 560 NW 27th Avenue, Fort Lauderdale, FL 33311 (hereinafter, "BUYER")

PROPERTY: **SEE COMMERCIAL CONTRACT (the "Property")**

The following Addendum amends the Commercial Contract, and the parties do hereby agree as follows:

1. Purchase. Subject to the terms and conditions of the Commercial Contract, as amended by this Addendum, Seller shall sell to Buyer, and Buyer shall accept from Seller, all of Seller's right, title and interest in the Property, subject to a right of reverter and Declarations of Restrictive Covenant in favor of Seller with respect to affordable housing requirements, profit receipts, prohibited uses and other reservations in favor of the Seller, subject to taxes for the year of closing and subsequent years, matters of plat, reservations, restrictions, easement, covenants and conditions of record, governmental regulations, matters of record, unpaid code violations, unpaid utility bills and special assessments.

1.1. Check, if applicable _____ **Apply** _____ **NA** _____ **Do Not Apply.**
Appropriation of Funds. This Agreement is not valid or enforceable until the Board of Commissioners has appropriated sufficient funds for this transaction.

1.2 Seller reserves the right to withdraw its offer to sell the Property(s) pursuant to the Commercial Contract if the Contract and Addendum are not signed by both parties on or before May 1, 2025.

2. Closing Date. This transaction shall be closed, and the deed and possession of the Property shall be delivered, within twenty (20) days after Buyer provides proof of sufficient funds to design and construct the Project (as defined herein). Buyer shall have 36 months from the Effective Date of this Agreement to secure financing and the requisite development approvals and close on conveyance of the Property. Seller, in its capacity as Owner of the Property hereby agrees to cooperate fully with Buyer in securing development permits and approvals. All expenses incurred by Buyer in obtaining the permits and authorizations for development of the site shall be the

responsibility of Buyer and the Seller shall have no liability for the permitting or application costs associated with development of the site for which Seller is not responsible. Authority is hereby delegated to the Executive Director to execute any agreements or amendments respecting extension or acceleration of the Closing Date.

2.1 Place of Closing. Closing shall be at the office of the closing agent selected for this transaction.

2.2 Closing Statement. The Closing Agent shall prepare the Closing Statement.

2.3 Sale of Land. Buyer acknowledges that the Property is appraised for \$827,380 as determined by an appraisal conducted by Vance Real Estate Service dated August 8, 2024. In consideration of Buyer's development of this Project to revitalize the community redevelopment area and to create affordable housing, Seller is conveying the land to Buyer for nominal consideration, subject to certain conditions and rights of reverter. The instrument of conveyance will provide that if Buyer conveys or transfers the Property or if the owners of Buyer, or its assignee, transfers, conveys or sells its interest in Buyer or accepts an agreement for deed, then the Seller, or its successor, the City of Fort Lauderdale, shall receive 100% of the proceeds from the sale of the Property, without credit, setoff or deduction for closing costs, including broker's or finder's fees or commissions, associated with the transfer of the Property less \$40.00. For the avoidance of doubt, so long as Buyer transfers its right, title and interest to the Property to a to be formed entity, Legacy Village FTL, LLC or any other entity which Buyer controls, is controlled by, or is under common control with Ellavoz Impact Capital LLC and Broward County Minority Builders Coalition, Inc. for no (\$0) consideration other than an interest in the to be formed entity, this Section 2.3 shall not apply.

3. Closing and Project.

3.1 Invitation. F.S. 163.370(2)(c)(7) and (2)(e)(2) permits community redevelopment agencies to acquire real property for certain proscribed purposes. Further, F.S. 163.380 requires community redevelopment agencies to invite proposals for development of CRA owned property. On November 21, 2024, the CRA issued a Notice of Intent to Accept Proposals to Acquire and Develop Fort Lauderdale Community Redevelopment Agency Properties on NW 22nd Road and NW 24 Avenue in the Northwest-Progresso- Flagler Heights Community Redevelopment Area and Notice of Public Hearing on Tuesday, April 15, 2025, at 2:30pm ("Notice of Intent") and invited proposals for development of the Property. The notice provided in part as follows:

It is the intent of the CRA to select the proposer(s) who submits an offer to purchase and development proposal that, as determined by the CRA Board of Commissioners, in its sole discretion:

1) Is in the best public interest of the CRA and promotes or facilitates the furtherance of the goals, objectives and policies of the NPF CRA Plan; and is Most Responsive to the Requirements of the RFP;

3.2 Project. According to Buyer's Proposal, Buyer intends to construct a mixed-use development with affordable rental units for income qualified tenants and

commercial retail space (the "Project"). The Project as described in Buyer's Response and Commission Agenda Memorandum #25-0330 (CAM) is attached hereto as Exhibit "5". In the event of a conflict between the Buyer's Response and the CAM, the CAM shall control.

Seller is conveying the Property to Buyer with the understanding that Buyer will develop, design and construct a project in accordance with the proposal submitted by Buyer in response to the Notice of Intent issued by the Seller and in compliance with the Northwest-Progresso-Flagler Heights Community Redevelopment Plan and at closing, Buyer shall execute a Restrictive Covenant in favor of Seller and the City of Fort Lauderdale, providing in part that Buyer shall submit a site plan of the project for approval by the Seller or if Seller has dissolved, the City, within three (3) years of closing on the Property, subject to matters outside the control of Buyer, and will complete development of the site within five (5) years of closing on the Property, subject to force majeure. The site plan and proposed development shall demonstrate to the satisfaction of Seller how the proposed development conforms and satisfies the objective of the CRA plan.

3.3 Conveyance. Seller's conveyance of title to the Property shall be by Quit Claim Deed and subject to, a Declaration of Restrictive Covenant and restrictions on sale of the Property, taxes for the year of closing and subsequent years, reservations, restrictions, easements, matters of plat, covenants and conditions of record, governmental regulations, unpaid code violations, unpaid utility bills and special assessments and matters of record. Seller shall not be liable to cure any title defects. Buyer shall secure evidence of title during its due diligence period. If Buyer is unable to secure marketable title, then its sole remedy is to terminate this Agreement on or before the end of the Cancellation Period of the Due Diligence Period (defined below).

3.4 Owner's Title Insurance Policy and Other Closing Costs. The expense of the Owner's Title Insurance Policy for the Property(s), lien searches, title defects, unsatisfied code violations, unpaid utility bills and special assessments, taxes on the deed and other closing costs shall be paid by the Buyer except for Seller's attorney's fees. Certified, confirmed and ratified special assessment liens as of the Closing Date shall be paid by Buyer.

3.5 Closing Documents and Conditions. The Seller obligation to close is subject to the Buyer providing satisfactory evidence that it has sufficient financing or equity to design and construct the Project and has secured the necessary development approvals to commence construction. Buyer shall provide such documents as reasonably requested by Seller.

3.5.1 At Closing, Buyer shall execute, deliver and record a Restrictive Covenant, in form and substance acceptable to and in favor of the Seller, that it will lease the residential units to income qualified households as set forth in the CAM and charge affordable rents for a minimum of five years starting from the date the first tenant occupies the Property. In addition, Buyer will record a Restrictive Covenant in favor of the Seller prohibiting certain uses on the Property for a minimum of five (5) years starting from the date the first tenant occupies the Property. Prohibited uses are described as non-permitted uses as provided in the City of Fort Lauderdale Unified Land Development Regulations ("ULDR") and the following: (i) adult uses as such term is defined in Section 47-18.2 of the

ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space); or (iv) liquor store; or (v) convenience store or convenience kiosk as provided in the ULDR, during a five (5) year term commencing on the date the first tenant occupies the Property.

3.5.2 The Quit Claim Deed shall contain a right of reverter which will be released when a Certificate of Occupancy is issued for the Project. Notwithstanding, the Seller will subordinate its right of reverter in favor of a construction/permanent lender.

4. Inspections, Testing and Examination.

(a) Buyer shall be provided a period ("Due Diligence Period") for investigation, testing and examination of the Property as set forth herein. The "Due Diligence Period" shall be a period starting with the Effective Date of this Agreement and ending **one hundred twenty (120) days** thereafter. During the Due Diligence Period, Buyer shall have the absolute right, through its agents, servants, employees and contractors, to enter upon the Property for the purpose of investigation, discovery, inspection and testing of the Property, including, without limitation soil testing and boring, environmental studies or any other testing Buyer determines to be necessary or appropriate to the evaluation to receive title to the Property, including inspection as provided in paragraph 7(b) of the Contract. Seller agrees to cooperate, at no expense to Seller, in regard to Buyer's efforts to obtain all relevant information respecting the investigation, discovery and testing, providing to Buyer within **ten (10) days** of the Effective Date hereof copies of (i) Seller's books and records respecting any previous environmental assessments of the Property, including those books and records, owner's title insurance policy or survey in the possession of Seller or any of its agents.

(b) In connection with such inspection, there shall be no invasive tests that can or may cause damage to the Property unless Buyer has received Seller's prior written approval of such tests. The Seller's Executive Director is authorized hereby to provide such written approval of such tests on behalf of the Seller. All such entries shall be at the risk of Buyer; Seller shall have no liability for any injuries sustained by Buyer or any of Buyer's agents or contractors. Buyer agrees to repair or restore promptly any damage to the Property caused by Buyer, its agents and contractors, under this Paragraph. Upon completion of Buyer's investigations and tests and in the event this transaction does not close, the Property will be restored to the same condition as it existed before Buyer's entry upon the Property. Buyer's obligations under this Paragraph and paragraph 7 (b) of the Commercial Contract shall survive termination of this Contract except such liability shall expire upon expiration of the applicable statute of limitation of the cause of action.

5. Extension of time. In the event Buyer's investigation reveals a need for the parties to extend the times under this Contract, then either the (i) Due Diligence Period (Paragraph 7 (b) of the Commercial Contract and 4 of the Addendum), or (ii) Closing Date (§2 of the Addendum) or both (i) or (ii) may be extended by written instrument signed by both Seller and Buyer. As to the Seller, the Seller's Executive Director shall have the authority to execute any such instrument extending time under this § 5 of the Addendum, but in no event shall the extension exceed one (1) year.

6. **Right of Cancellation.** Buyer shall have the absolute and unqualified right to terminate and cancel this Contract by delivering written notice of such cancellation to Seller no later than 5:00 PM on the fifth (5th) business day after the Due Diligence Period has elapsed.

7. **Leases.** Conveyance of title to the Property shall be free of any leasehold interests or claims by persons in possession of the Property, except for N/A.

8. **Possession and Occupancy.** Other than recorded reservation of interests and easement rights in the Property(s) in favor of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, the City of Fort Lauderdale, Broward County and any other governmental authority, title, use, possession and occupancy of the Property(s) shall pass to Buyer at Closing.

9. **Personal Property.** All of Seller's personal property shall be removed from the Property(s) by the Seller prior to Closing.

10. **Service Contracts.** Seller represents and acknowledges that there are no Service Contracts, except maybe lot clearing contracts, concerning the Property(s) and Seller will not enter into any service contracts concerning the Property(s) prior to or after the Closing which would bind Buyer or the Property(s) without the written consent of Buyer, which may not be unreasonably withheld.

11. **Destruction or Condemnation of the Property(s).**

(a) In the event that all or any portion of the Property(s) is damaged or destroyed by any casualty or by a taking or condemnation under the provisions of eminent domain law after the Effective Date but prior to the Closing, Seller shall give Buyer prompt written notice of same ("Condemnation/Casualty Notice").

(b) Within **fifteen (15) days** after receipt of the Condemnation/Casualty Notice, Buyer shall have the option of (i) taking the Property in "AS IS" condition at the agreed upon purchase price, together with an assignment of the insurance proceeds, if any, or (ii) terminating this Agreement, Contract and Addendum by delivery of written notice to Seller. If the Closing date falls within such **fifteen (15) day** period, the Closing date shall be extended until the day after the expiration of the **fifteen (15) day** period.

(c) In the event Buyer elects under subsection (b)(i) above to take Property(s) in "AS IS" condition, then Seller shall, upon Closing, assign to Buyer all claims of Seller under or pursuant to any casualty insurance coverage, or under any provisions of eminent domain law, as applicable, and all proceeds from any such casualty insurance or condemnation awards received by Seller on account of any such casualty or condemnation, as the case may be (to the extent the same have not been applied by Seller prior to the Closing Date to repair the resulting damage), and there shall be no reduction in Purchase Price (except that in connection with a casualty covered by insurance, Buyer shall be credited with the lesser of the remaining cost to repair the damage or destruction caused by such casualty or the amount of the deductible under Seller's insurance policy, if any, [except to the extent such deductible was expended by Seller to repair the resulting damage]).

12. Representations and Warranties.

12.1 CRA hereby represents and warrants the following to Buyer:

(a) Authority. Seller has all requisite power and authority to execute and deliver, and to perform all of its obligations under, this Contract. Seller has the full power and authority to make, deliver, enter into and perform pursuant to the terms and conditions of this Agreement, and has taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement. The individual executing this Agreement on behalf of the Seller is duly authorized and has the power and authority to enter into a binding agreement on behalf of Seller.

(b) Enforceability. This agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditor's rights and general equitable principles.

(c) No Bankruptcy or Dissolution. No "Bankruptcy/Dissolution Event" (as defined below) has occurred with respect to Seller. As used herein, a "Bankruptcy/Dissolution Event" means any of the following: (a) the commencement of a case under Title 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of a trustee or receiver of any property interest; (c) an assignment for the benefit of creditors; (d) an attachment, execution or other judicial seizure of a substantial property interest; (e) the taking of, failure to take, or submission to any action indicating an inability to meet its financial obligations as they accrue; or (f) a dissolution or liquidation, death or incapacity.

(d) Litigation. Except as disclosed in Exhibit 1, to the best of our knowledge, Seller has received no written notice of any pending or threatened action, litigation, condemnation or other proceeding against the Property(s) or against Seller with respect to the Property(s), nor is Seller aware of any such pending or anticipated action or litigation regarding the Property or against Seller with respect to the Property(s).

(e) Compliance. Except as disclosed in Exhibit 2 to the best of our knowledge, Seller has received no written notice from any governmental authority having jurisdiction over the Property(s) to the effect that the Property(s) is not in compliance with applicable laws, ordinances, rules or regulations.

(f) Foreign Person. Seller is not a "foreign person" within the meaning of the Internal Revenue Code, and at Closing, Seller shall deliver to Buyer an affidavit to such effect. Seller acknowledges and agrees that Buyer shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be amended from time to time, and Seller shall act in accordance with all reasonable requirements of Buyer in order to affect such full compliance by Buyer.

(g) Updated Certification. At Closing, the Seller shall provide to Buyer an updated certification certifying that all the above representations and warranties of the Seller continue to be true and correct and remain in full force and effect.

12.2 Buyer hereby represents and warrants the following to FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, which representations and warranties shall survive closing:

(b) Power and Authority. Buyer has the full power and authority to make, deliver, enter into and perform pursuant to the terms and conditions of this Agreement, and has taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement. The individual executing this Agreement on behalf of the Buyer is duly authorized and has the power and authority to enter into a binding agreement on behalf of Buyer.

(b) Good Standing. Buyer is duly organized, validly existing and in good standing under the laws of the State of Florida and is authorized to do business in the State of Florida.

(c) Valid and Binding Obligation. This Agreement, and the documents to be executed and delivered by Buyer in connection with the consummation of this Agreement, are and shall be valid and binding upon Buyer in accordance with their respective terms and conditions.

(d) No Violation of Law, Agreements, etc. The execution, delivery and performance by Buyer of this Agreement are not precluded or proscribed by, and will not violate any provision of any existing law, statute, rule or order, decree, writ or injunction of any court, governmental department, commission, board, bureau, agency or instrumentality, and will not result in a breach of, or default under any agreement, mortgage, contract, undertaking or other instrument or document to which Buyer is a party or by which Buyer is bound or to which Buyer or any portion of the Property is subject.

(e) Speculation. The Buyer does not seek to acquire the Property for purposes of land banking or speculation but intends to develop the Property in a fashion that complies with the objectives of the Northwest-Progresso-Flagler Heights Redevelopment Plan and Florida Statute, Part III, Chapter 163.

13. Computation of Days. In computing any period of time expressed in day(s) in this Contract, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day, which is neither a Saturday, Sunday nor legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

14. Notices. All notices, requests and consents hereunder to any party, shall be deemed to be sufficient if in writing and (i) delivered in person, (ii) delivered via facsimile or via e-mail, if a confirmatory mailing in accordance herewith is also contemporaneously made, (iii) duly sent by

first class registered or certified mail, return receipt requested, and postage prepaid or (iv) duly sent by overnight delivery service, addressed to such party at the address set forth below (or at such other addresses as shall be specified by like notice):

BUYER: Central County Community Development Corporation
560 NW 27th Avenue
Fort Lauderdale, FL 33311
Attn:
Phone:
Email:

SELLER: Rickelle Williams, Executive Director
Fort Lauderdale Community Redevelopment Agency
101 NE 3rd Avenue, Suite 1430
Fort Lauderdale, Florida 33301
Telephone: (954) 828-5129
FAX: (954) 828-5021
RickelleWilliams@fortlauderdale.gov

with a copy to:
D'Wayne M. Spence, Interim General Counsel
Fort Lauderdale Community Redevelopment Agency
1 E. Broward Blvd., Suite 1320
Fort Lauderdale, Florida 33301
Telephone: (954) 828-5042
Dspence@fortlauderdale.gov

All such notices and communications shall be deemed to have been given when transmitted in accordance herewith to the foregoing persons at the addresses set forth above; provided, however, that the time period in which a response to any such notice must be given shall commence on the date of receipt thereof; provided, further, that rejection or other refusal to accept or inability to deliver because of changed address for which no notice has been received shall also constitute receipt. The respective attorneys for Seller and Buyer are authorized to send notices and demands hereunder on behalf of their respective clients.

15. Documents for Closing. All documents for closing prepared by Seller shall be submitted to Buyer for approval at least two (2) days prior to Closing.

16. Brokers. Seller and Buyer warrant and represent to each other that N/A has been employed with respect to the sale of the Property and that Buyer is obligated to pay a commission of N/A (0%) at Closing without credit, deduction or setoff against the Purchase Price or any other funds owed to Seller. Other than as represented above, neither this Contract nor any subsequent transaction between Seller and Buyer involving the Property has been brought about through the efforts of any other Broker. Seller and Buyer agree that in the event of a breach of this warranty and representation, the offending party shall indemnify and hold the non-offending party harmless with respect to any loss or claim for brokerage commission, including all reasonable attorneys' fees and

costs of litigation through appellate proceedings. This paragraph shall survive expiration of this Contract.

17. Proceeds of Sale. All payments made by Buyer shall be made in the form of U.S. currency, or escrow account check drawn on the account of the Title Insurance Agent or Attorney licensed to practice law in the State of Florida or wire transfer of funds or equivalent drawn on a financial institution with branches in Broward, Miami-Dade or Palm Beach County which must have at least one branch in Broward County.

18. Purchase "As Is". Subject to the provisions herein, Buyer acknowledges that it has performed, or will perform pursuant to this Contract, sufficient physical inspections of the Property in order to fully assess and make itself aware of the physical condition of the Property, and that Buyer is purchasing the Property in an "AS IS" condition. Except as may be expressly set forth herein, Buyer acknowledges that the Seller has made no other representations or warranties as to the condition or status of the Property and that Buyer is not relying on any other representations or warranties of the Seller, any broker(s), or any agent of Seller in purchasing the Property. Except as may be expressly set forth herein, Buyer acknowledges that neither Seller nor any agent of Seller has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to:

- (a) The nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
- (b) The income to be derived from the Property or the marketability of title to the Property;
- (c) The suitability of the Property for any and all activities and uses which Buyer may conduct thereon;
- (d) The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
- (e) The habitability, merchantability or fitness for a particular purpose of the Property; or
- (f) Any other matter with respect to the Property.

Without limiting the foregoing, Seller does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any hazardous substances, as hereinafter defined, at, on, under or about the Property or the compliance or non-compliance of the Property with any laws, rules, regulations or orders regarding Hazardous Substances (collectively the "Hazardous Substance Laws") other than the representation that the Seller has not received any notice from any governmental agency of any violation of any Hazardous Substance Laws relating to the Property. For purposes of this Contract, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of

Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance laws. Hazardous Substances shall also include Radon Gas. Buyer further acknowledges that neither Seller nor any agent of Seller has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Property other than as may be specifically set forth in this Contract.

At closing, Buyer shall acknowledge that it has completed its own due diligence of the Property and shall acquire the Property based on Buyer's informed judgment as to the matters set forth herein.

19. Check _____, if applicable. Disclosure Of Beneficial Interest(s). If the Seller is a partnership, limited partnership, corporation or if title to the Real Property is held by Seller in any other form of representative capacity, as more particularly set forth in § 286.23, Florida Statutes, then, simultaneous with the Contract being submitted to the Buyer, Seller must submit to the Seller Attorney a public disclosure notice in writing, under oath and subject to the penalties for perjury ("Public Disclosure"). The Public Disclosure must be executed by the chief executive officer of the Seller and must state his or her name and address and the name(s) and address (es) of each and every person having a beneficial interest in the Property; provided, however, disclosure of beneficial interests in nonpublic entities shall not be required as to persons or entities holding less than five (5%) per cent of the beneficial interest in the Seller.

(b) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to Chapter 517, whose interest is for sale to Buyer is exempt from the provisions of this Section.

(c) If the Seller is an individual or individuals, no Public Disclosure is required.

20. Conflict. In the event of any conflict or ambiguity between this Addendum and the underlying Contract that it modifies, this Addendum shall control.

21. Expenses of Closing. The premium for an Owner's policy of title insurance and Documentary Stamps on the deed of conveyance shall be paid by Buyer in accordance with Florida Statute Sec. 201.01 (2017).

22. Miscellaneous.

(a) Incorporation of Exhibits. All exhibits attached and referred to in Contract and Addendum are hereby incorporated herein as fully set forth in.

(b) Time of the Essence. Time is of the essence of this Agreement.

(c) Severability. If any term or provision of this Contract or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Contract, or the application of such term or provision to persons or circumstances other than those

as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Contract shall be valid and be enforced to the fullest extent permitted by law.

(d) Interpretation. Words used in the singular shall include the plural and vice-versa, and any gender shall be deemed to include the other. Whenever the words "including", "include" or "includes" are used in this Contract, they should be interpreted in a non-exclusive manner. The captions and headings of the Paragraphs of this Contract are for convenience of reference only and shall not be deemed to define or limit the provisions hereof. Except as otherwise indicated, all Exhibits and Paragraph references in this Contract shall be deemed to refer to the Exhibits and Paragraphs in this Contract. Each party acknowledges and agrees that this Contract (a) has been reviewed by it and its counsel; (b) is the product of negotiations between the parties, and (c) shall not be deemed prepared or drafted by any one party. In the event of any dispute between the parties concerning this Contract, the parties agree that any ambiguity in the language of the Contract is to not to be resolved against Seller or Buyer but shall be given a reasonable interpretation in accordance with the plain meaning of the terms of this Contract and the intent of the parties as manifested hereby.

(e) No Waiver. Waiver by one party of the performance of any covenant, condition or promise of the other party shall not invalidate this Contract, nor shall it be deemed to be a waiver by such party of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature). No failure or delay by one party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this Contract or shall prevent the exercise of any right by such party while the other party continues to be so in default.

(f) Consents and Approvals. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder shall not be unreasonably withheld, delayed or conditioned.

(g) Governing Law. The laws of the State of Florida shall govern this Contract.

(h) Third Party Beneficiaries. Except as otherwise expressly provided in this Contract, SELLER and Buyer do not intend by any provision of this Contract to confer any right, remedy or benefit upon any third party (express or implied), and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

(i) Amendments. This Agreement may be amended by written agreement of amendment executed by all parties, but not otherwise.

(j) Jurisdiction: Venue. Each party hereby consents to the exclusive jurisdiction of any state or federal court located within the jurisdiction where the Property is located. Each party further consents and agrees that venue of any action instituted under this Contract shall be proper solely in the jurisdiction where the Property is located and hereby waives any objection to such venue.

(k) Waiver of Trial by Jury. The parties hereby irrevocably waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Contract. This waiver

shall apply to any subsequent amendments, renewals, supplements or modifications to this Contract. In the event of litigation, this Contract may be filed as a written consent to a trial by the court.

(l) Proration of Taxes. If applicable, in accordance with Florida Statutes, Section 196.295, Seller, at closing, shall pay to the Broward County Tax Collector an amount equal to the current year's taxes prorated to the date of transfer of title, together with any taxes or special assessments due for prior and future years. The Seller shall be required to place in escrow with the Tax Collector an amount equal to the current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property. The escrowed funds shall be used to pay any ad valorem taxes and special assessments due and the remainder of taxes which would otherwise have been due for the current year shall stand cancelled. Upon payment of the final bill, if additional funds in excess of the escrowed balance are owed, upon demand from the Buyer, the Seller shall immediately remit the difference to the Tax Collector in U.S. Funds. This provision shall survive closing.

(m) Rights Reservation. Intentionally Omitted.

(n) Sovereign Immunity. Nothing herein shall be construed or deemed a waiver of sovereign immunity in favor of Seller pursuant F.S. Section 768.28 (2017).

(o) Buyer's Option To Effectuate A Tax Free Exchange.

(1) Buyer, at Buyers' option, may elect to have the subject transaction treated as a tax deferred exchange of real estate pursuant to § 1031, Internal Revenue Code.

(2) This Contract may be assigned to a qualified intermediary for the purposes of completing the exchange. The Seller shall be notified in writing when and if this assignment is made.

(3) Seller shall cooperate with Buyer in effecting the exchange of property contemplated hereby and execute such documents as may be necessary to effectuate the §1031 tax deferred exchange, provided that Seller shall be held harmless from any and all loss, liability, costs, claims, demands, expenses, claims, damages, actions, causes of actions, and suits (including, without limitation, reasonable attorney's fees and costs of litigation, if any), and Seller shall not be exposed to, suffer or incur any additional cost, expense, liability or diminution of title to the Property as a result of cooperation in this like-kind exchange.

(4) If Buyer elects the like kind exchange, the closing contemplated by the Contract shall not be delayed without the written consent of Seller.

23. Default. In the event Seller or Buyer fails to close or if Buyer is unable to receive marketable title to the Property, the sole remedy for each party is to terminate the Contract at which time both parties shall be released from liability except for those matters which survive closing. Neither party shall be entitled to a claim for damages, to seek specific performance or to pursue any other legal or equitable remedies against the other except for matters which survive closing.

24. **Assignment.** Buyer may assign its right, title and interest under this Agreement to a to be formed entity, Legacy Village FTL, LLC or any other entity which Buyer controls, is controlled by, or is under common control with Ellavoz Impact Capital LLC and Broward County Minority Builders Coalition, Inc. At least three (3) days before Closing, such assignment shall be presented to Seller in writing in which the assignee agrees to assume all obligations under this Agreement and shall otherwise be in form and content acceptable to Seller. Assignment of this Agreement shall not be deemed a release of Buyer.

25. **Affidavits.** Upon execution of this Agreement, Buyer shall sign the Foreign Entity Affidavit, the form of which is attached hereto as Exhibit "3" and Anti-Human Trafficking Affidavit attached hereto as Exhibit "4".

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have set their hands and seal the day and year written above.

WITNESSES:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, an
agency created pursuant to F.S. Part III,
Chapter 163

[Signature]
JORDAN WINGATE
[Witness type or print name]

By: *Rickelle Williams*
Rickelle Williams, Executive Director

[Signature]
Andrew Diaz
[Witness type or print name]

(CORPORATE SEAL)

ATTEST:

[Signature]
David R. Soloman, CRA Secretary



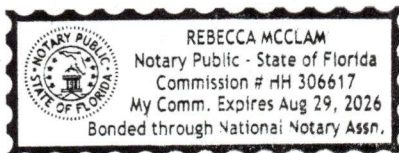
APPROVED AS TO FORM AND CORRECTNESS:
D'Wayne M. Spence, Interim General Counsel

By: *[Signature]*
Lynn Solomon, Assistant General Counsel

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 20th day of June, 2025, by **Rickelle Williams**, Executive Director of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY. He is personally known to me and did not take an oath.

(SEAL)



[Signature]
Notary Public, State of Florida (Signature of Notary
taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires: 8/29/2026
306617
Commission Number

WITNESSES:

**CENTRAL COUNTY COMMUNITY
DEVELOPMENT CORPORATION, a**
Florida not-for-profit

Nina McDowell
[Witness print or type name]

Devon Cummings
[Witness print or type name]

By: Germaine S. Baugh
Print Name: Germaine S. Baugh
Print Title: President and CEO

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 11th day of June, 2025, by Germaine S. Baugh as President / Board Chair of **Central County Community Development Corporation**, a Florida not-for-profit. He/she is personally known to me or has produced _____ as identification and did not take an oath.

(SEAL)



[Signature]
Notary Public, State of Florida (Signature of Notary taking Acknowledgment)

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number

