

Exhibit 4

Subject: 909 NW 6 Street, Ft. Lauderdale, FL 33311

Dear Mr. Greg Chavarria and Mr. Clarence Woods,

I am writing to formally present to you the updated and significantly improved project design for 909 NW 6 Street.

The currently approved project was to be built on a 26,265 sf area (Folios 504204290909, 504204290100, 504204290110), and would consist of a mixed-use development with a total building area of 77,049 sf, total retail area of 7,660 sf, total office area of 18,442 sf, total F&B area of 3,691 sf, and total garage and common area of 47,256 sf, offering 90 surface & structured parking spaces.

On December 7, 2021, by Resolution No. 21-20 (CRA), the Board of Commissioners of the CRA approved an award of Four Million and No/100 Dollars (\$4,000,000) under the Development Incentive Program for this project to 909 NW 6 Street, LLC, the Developer.

We are excited to share that the 909 NW 6 Street development project has undergone significant enhancements and improvements since its initial approval. We have joined forces with the owner of the lots to the north which includes folios 504204290070, 504204290060, 504204290050, 504204290040, 504204290030. The updated 909 NW 6 Street development project will now be built on a total of 63,390 sf area (Folios 504204290909, 504204290100, 504204290110, 504204290070, 504204290060, 504204290050, 504204290040, 504204290030), and will consist of a mixed-use development with an approx. total building area of 270,000 sf, total retail/F&B area of approx. 13,000 sf, total office area of approx. 20,000 sf, approx. 246 surface & structured parking spaces, **and most importantly approx. 178 workforce affordable housing rental apartments, a crucial element that aligns with the CRA's vision for inclusive urban development.** The addition of workforce affordable housing will contribute to a more vibrant and sustainable community, addressing a pressing need for affordable housing in our area.

While we understand that the original construction start deadline was established for December 2023, we find ourselves in a situation where the project requires a necessary redesign to accommodate the new workforce housing units and optimize the overall design and functionality. This redesign is aimed at ensuring the utmost quality and long-term viability of the development. We kindly request an extension of the construction start deadline and we assure you that this additional time will be utilized judiciously to finalize the updated project plans, secure any necessary permits, and ensure a seamless transition into the construction phase.

Furthermore, we seek your continued support and already approved funding of \$4,000,000 for the improved and redesigned 909 NW 6 Street. The total funding amount previously approved by the CRA remains unchanged; however, we are now requesting that this funding be allocated towards the enhanced project that includes workforce housing. The updated design and scope of 909 NW 6 Street align perfectly with the CRA's commitment to fostering sustainable community growth and promoting affordable housing solutions.

We sincerely appreciate the CRA's ongoing partnership and support for 909 NW 6 Street. Your guidance and assistance have been invaluable throughout this endeavor, and we remain committed to realizing a project that benefits the entire community.

Thank you for your attention to this matter.

Sincerely,



Eyal Peretz,
Manager

Cc: Greg Chavarria, Anthony Fajardo, Clarence Woods, Pratima Raju, Stephanie Toothaker, Debbie Orshefsky, Mauricio Girault, Diego De Ovando, Tal Levenson, Eric Maliansky, Stylianos Vayanos.

Approved Proposal

909 Sistrunk

Mission:

contribute to the revitalization of the Sistrunk District as a vibrant epicenter - full of life and occupied by businesses, retail, restaurants, lifestyle and entertainment to serve and empower the community - by providing the infrastructure and transforming the visual experience in the area.

7,660 SF ground retail

3,691 SF F&B

18,442 SF Office

151 Jobs

Approved Incentives: **\$4M**



New: Affordable Housing

909 Sistrunk

178 residences

246 parking spaces

13K SF retail and F&B

20K SF Office

Requested Incentives: **same \$4M**

same commercial design

+178 Affordable Units
+2K SF of retail
+1.5K SF of office
+186 parking spaces

