

RESOLUTION NO. 20-56

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPROVING AN AFFORDABLE HOUSING AGREEMENT WITH WEST VILLAGE, LLC, DELEGATING AUTHORITY TO THE CITY MANAGER TO EXECUTE SUCH AGREEMENT TOGETHER WITH ANY SUPPLEMENTAL DOCUMENTS IN CONNECTION THEREWITH, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, West Village, LLC, holds all right, title and interest in multiple parcels legally described in the Affordable Housing Agreement attached hereto as Exhibit "A", and

WHEREAS, on October 15, 2019, the City Commission approved a quasi-judicial resolution granting a height bonus for a site plan level II development permit for a 65-foot-high mixed-use development consisting of 17,752 square feet of commercial space and 455 residential multi-family units, of which 409 are market rate units and 46 are affordable housing units, located at 501 Northwest 7<sup>th</sup> Avenue; and

WHEREAS, West Village, LLC, in accordance with the Florida Local Government Development Agreement Act, Sections 163.3201 through 163.3243, Florida Statutes (2019), is requesting that the City Commission approve a development agreement in substantially the form attached hereto as Exhibit "A";

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

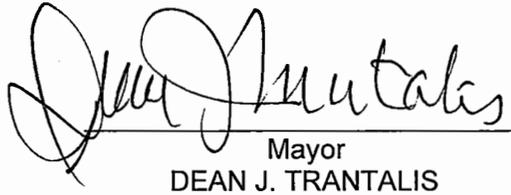
SECTION 1. That the recitals set forth above are true and correct and are incorporated in this Resolution.

SECTION 2. That the City Commission of the City of Fort Lauderdale hereby approves the Affordable Housing Agreement in substantially the form attached hereto as Exhibit "A", and delegates authority to the City Manager to execute such agreement together with any and all ancillary or subsequent documents necessary and incidental to the administration of the development agreement.

SECTION 3. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by the City Manager.

SECTION 4. That this Resolution shall be in full force and effect upon final passage

ADOPTED this the 7th day of April, 2020.

  
\_\_\_\_\_  
Mayor  
DEAN J. TRANTALIS

ATTEST:



\_\_\_\_\_  
City Clerk  
JEFFREY A. MODARELLI

RECORDING REQUESTED BY AND )  
 WHEN RECORDED MAIL TO: )  
 )  
 City of Fort Lauderdale )  
 \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 Fort Lauderdale, FL \_\_\_\_\_ - \_\_\_\_\_ )  
 Attn: \_\_\_\_\_ )

APN: \_\_\_\_\_

**AFFORDABLE HOUSING AGREEMENT**

This Affordable Housing Agreement (the “Agreement”), pursuant to Section 47-13.52 of the Fort Lauderdale Unified Land Development Regulations (“ULDR”) is entered into this 9<sup>th</sup> day of Apr. 1 2020 by and between the CITY OF FORT LAUDERDALE, a Florida municipality (“City”), and West Village LLC, a Florida limited liability company (referred to in this Agreement sometimes as “Developer” and sometimes as “Owner”), as follows:

**RECITALS**

A. Developer/Owner is the owner of certain real property located in the City of Fort Lauderdale, in Broward County, Florida, more particularly described on Exhibit “A” attached and incorporated into this Agreement by this reference (the “Development Property”) on which Developer obtained approval from the City Commission of the City of Fort Lauderdale to develop a 65-foot high mixed-use development consisting of approximately 455 dwelling units (46 affordable housing units and 409 market rate unit), 17,752 square feet of commercial use and a 533 -space parking garage serving the apartment residents, retail users and public (the “Project”) via Resolution 19-216 adopted on October 15, 2019.

B. The Northwest Regional Activity Center-Mixed Use (“NWRAC-MU”) Special Regulations codified in Section 47-13.52 of the Fort Lauderdale Unified Land Development Regulation (“Special Regulations”) set forth performance standards and criteria for additional height bonus for projects in the NWRAC-MU west zoning district (“NWRAC-MUw”) of up to sixty-five (65) feet.

C. The purpose of Affordable Housing height incentive is to maintain a balanced community that provides housing for people of all income levels and to ensure the opportunity of affordable housing for employees of businesses that are located or will be located in the community.

D. The Property and the Project are located within the NWRAC-MUw zoning district.

E. Pursuant to the Special Regulations at Section 47-13.52.B.2, any development requesting additional height pursuant to Section 47-13.52.B shall include at least ten percent (10%) of all units in a development as affordable housing, as defined in the Special Regulations.

F. Developer has created an affordable housing development plan for the Project, in accordance with the requirements of Section 47-13.52.B.3.b. of the Special Regulations (the "Plan") which Plan is attached and incorporated into this Agreement as Exhibit "B", also in accordance with Section 47-13.52.B.3.b. of the Special Regulations.

G. Developer and City desire to enter this Agreement to further set forth Developer's responsibilities in connection with the Property and the Project, consistent with the provisions of the Special Regulations.

NOW, THEREFORE, in consideration of the mutual covenants and provisions contained in this Agreement, the parties hereby agree as follows:

#### **AGREEMENT**

1. Recitals. The Recitals set forth above are true and accurate, and incorporated into this Agreement by reference.

2. Definitions. All defined terms, as indicated by initial capitalization, shall have the meanings set forth in the Special Regulations, except as expressly indicated otherwise. For purposes of this Agreement, the terms listed below shall have the meanings specified.

(a) "Affordable Housing" as set forth in the Special Regulations, means Housing with a sales price or rental amount within the means of a household that may occupy moderate- and low-income housing. In the case of dwelling units for sale, affordable means housing in which mortgage, amortization, taxes, insurance, and condominium or association fees, if any, constitute no more than thirty percent (30%) of such gross annual household income for a household of the size that may occupy the unit in question. In the case of dwelling units for rent, affordable means housing for which the rent and utilities constitute no more than thirty percent (30%) of such gross annual household income for a household of the size that may occupy the unit in question.

(b) "Affordable Housing Development Plan" means the Plan attached and incorporated into this Agreement as Exhibit "B", which Plan was prepared by Developer for the Project under this section and which Plan outlines and specifies the Project's compliance with the applicable requirements in the Special Regulations.

(c) "Affordable Housing Dwelling Unit" means a dwelling unit subject to covenants or restrictions requiring those dwelling units to be sold or rented at prices preserving them as affordable housing in perpetuity by deed restriction.

(d) "Affordable Housing Unit" means a dwelling unit subsidized by the federal or state government or an Affordable Housing Dwelling Unit.

(e) “Conversion”: A change of a residential rental development or a mixed-use development that includes rental dwelling units to a development that contains only owner-occupied, fee-simple, individual dwelling units, or a change of a development that contains owner-occupied individual units to a residential rental development or mixed-use development.

(f) “Developer” means the person or entity defined as such in the introductory paragraph of this Agreement and includes all successors and assigns of that person or entity.

(g) “Director” means the director of the City’ Department of Sustainable Development or his or her designee.

(h) “Eligible Household” shall mean a Low-Income Household or Moderate-Income Household as the terms are defined in Section 47-13.52, ULDR (2020).

(i) “Household” consists all the people who occupy a housing unit and includes related family members and all the unrelated people, if any, such as lodgers, foster children, wards, or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household.

(j) “Household Size Appropriate for the Unit” means for a household of one person in the case of a studio unit, two persons in the case of a one-bedroom unit, three persons in the case of two-bedroom unit, four persons in the case of a three-bedroom unit and five persons in the case of a four-bedroom unit.

(k) Low-income housing. According to the U.S. Department of Housing and Urban Development, housing that is affordable, for either home ownership or rental, and that is occupied, reserved, or marketed for occupancy by households with a gross household income that does not exceed fifty percent (50%) of the median gross household income for households of the same size within Broward County in which the housing is located.

(l) “Median Gross Household Income” means the median income level for the Broward County, as established and defined in the annual schedule published by the secretary of the U.S. Department of Housing and Urban Development, adjusted for household size.

(m) “Moderate Income Household” means households with a gross household income that is greater than fifty percent (50%) to one hundred percent (100%) of the median gross household income for households of the same size within the Broward County in which the housing is located.

(n) “Owner” means the person or entity defined as such in the introductory paragraph of this Agreement and includes all successors and assigns of Owner.

**3. Notices.** All notices required in this Agreement shall be sent by certified mail, return receipt requested or express delivery service with a delivery receipt and shall be deemed to be effective as date received or the date delivery was refused as indicated on the return receipt, as follows:

To Owner: West Village LLC  
500 W. Cypress Creek Road #455  
Fort Lauderdale, Florida 33309  
Attn: Felipe Yalale

With Copy to: Peter Flotz  
2420 East Sunrise Boulevard #90  
Fort Lauderdale, Florida 33304

With Copy to: Melville Law, P.A.  
101 NE 3<sup>rd</sup> Avenue, Suite 1500  
Fort Lauderdale, Florida 33301  
Attn: Drew Melville

To City: City Manager  
City of Fort Lauderdale  
100 North Andrews Avenue  
Fort Lauderdale, Florida 33301

The parties may subsequently change addresses by providing written notice of the change in address to the other parties in accordance with this Section 3.

4. Incorporation of Affordable Housing Dwelling Units in the Project. Owner/Developer shall designate and set-aside at least ten percent (10%) of all dwelling units in the final Project as Affordable Housing Dwelling Units to be rented, or in the case of a Conversion to fee simple units, sold, to Eligible Households.

5. Criteria for Location, Integration, Character of Affordable Housing Units. The Project shall comply with the following criteria:

(a) The Affordable Housing Units shall be mixed with, and not clustered together or segregated or separated in any way from market-rate units.

(b) The Affordable Housing Units shall be developed concurrently with the market-rate units. No phasing plan shall provide that the affordable housing units built are the last units in an affordable housing development.

(c) The exterior appearance of the Affordable Housing Units in the Project shall be similar to market-rate units in the Project by the provision of exterior building materials and finishes substantially the same in type and quality.

6. Declaration of Restrictive Covenants Running with the Land

(a) The City and the Developer agree that the Property shall be held, maintained, transferred, sold, conveyed, used, demised, occupied, possessed and owned subject to the

covenants, restrictions, regulations and burdens set forth in this Agreement and Developer shall execute a declaration of restrictive covenants that bind the Developer, its successors and assigns, and every successor in interest to the Property or any part thereof, and such Declaration of the Restrictive Covenants shall include the provisions of this agreement and shall make reference to the whole agreement.

(b) In exchange for the height bonus granted Owner shall ensure that the aforementioned units shall be sold and rented to persons meeting the applicable income limitations, as defined in the Special Regulations.

(c) The Applicant shall execute any and all documents deemed necessary by the City in a form to be established by the City Attorney's Office, including, without limitation, restrictive covenants, deed restrictions, and related instruments (including requirements for income qualification for tenants of for-rent units) to ensure the continued affordability of the affordable housing units in accordance with this Agreement.

(d) Restrictive covenants or deed restrictions required for affordable units shall specify that the title to the subject property shall be transferred only with prior written approval by the City.

7. Annual Reports. Developer or its agent shall manage and operate affordable units and shall submit an annual report to the City identifying the following: (i) which units are affordable units in an affordable housing development; (ii) the monthly rent for each unit; (iii) vacancy information for each year for the prior year; (iv) monthly income for tenants of each affordable unit; and (v) other information as required by the City, while ensuring the privacy of the applicable tenants. The annual report shall contain information sufficient to determine whether tenants of for-rent units qualify as Low-or Moderate-Income Households.

8. Miscellaneous Provisions Pursuant to the Special Regulations.

(a) The Affordable Housing Units shall be occupied by eligible households in perpetuity by deed restriction from the date of the initial certificate of occupancy for the Project.

(b) The Project or individual Affordable Housing Units, if conveyed, shall be leased subject to restrictions that shall maintain the affordability of the affordable housing units for eligible households.

(c) Subleasing of affordable housing units shall not be permitted without the express written consent of the City's Director of Department of Sustainable Development or the Director's designee.

9. Maintenance of Units. Owner shall provide the Designated Units with the same levels of services and maintenance as is provided to the other dwelling units on the Property.

10. Federal and State Laws. Notwithstanding the above provisions, nothing contained in this Agreement shall require Owner or City to do anything contrary to or refrain from doing anything required by Federal and State laws and regulations promulgated under those laws and regulations

applicable to the construction, management, rental and sale of Low or Moderate-income housing units in the City of Fort Lauderdale.

11. Prohibition Against Discrimination. Owner shall not discriminate against any potential Income Eligible potential homeowner on the basis of sex, color, race, religion, ancestry, national origin, age, pregnancy, marital status, family composition, sexual orientation, or the potential or actual occupancy of minor children. Owner further agrees to take affirmative action to ensure that no such person is discriminated against for any of the above-mentioned reasons.

12. Indemnification. Owner shall defend, indemnify and hold harmless the City and its officers, agents, employees, representatives, and volunteers (collectively, "Indemnitees") from and against any loss, liability, claim or judgment relating in any manner to the Project or this Agreement. Owner shall not be required to indemnify and hold harmless Indemnitees for liability attributable to the active negligence or willful misconduct of Indemnitees.

13. City's Right to Inspect Units and Documents. The City may inspect the Affordable Housing Units and any documents or records relating to those units to determine Owner's compliance with this Agreement. All inspections contemplated in this Section 12 may be conducted only with reasonable notice to both Owner and any tenant whose unit is being inspected, in compliance with all lease documents governing the units so inspected, and in compliance with applicable state and federal laws and regulations, including but not limited to Part II, Chapter 83, Florida Statutes governing residential tenancies.

14. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of City and Owner, and their respective successors, owners and assigns. City reserves the right to designate another public agency to perform City obligations or to exercise City rights and options under this Agreement.

15. Burden to Run with Property. The covenants and conditions contained in this Agreement shall run with and burden the Property for so long as either: (i) the rights to develop the Project remain in effect; or (ii) the Project authorized by the Permit or any successor development constructed pursuant to the Permit remains in existence; or both. Owner shall expressly make the conditions and covenants in this Agreement a part of any deed or other instrument conveying an interest in the Property.

16. Default. Failure or delay by either party to perform any term or provision of this Agreement which is not cured within thirty (30) days after receipt of notice from the other party constitutes a default under this Agreement. The party who so fails or delays must immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy with due diligence. The injured party shall give written notice of default to the party in default specifying the default complained of by the injured party. Except as required to protect against further damages, the injured party may not initiate proceedings against the party in default until thirty (30) days after giving its notice. Failure or delay in giving the notice shall not constitute a waiver of any default, nor shall it change the time of default.

17. Remedies.

(a) Any individual who rents (including subleasing) or sells an Affordable Housing Unit in violation of the provisions of this Agreement shall be required to forfeit to City all monetary amounts so obtained.

(b) City may institute any appropriate legal actions or proceedings necessary to ensure compliance with this Agreement, including but not limited to actions for injunctive relief or damages.

18. Governing Law. The laws of the State of Florida shall govern this Agreement. Any legal action brought under this Agreement must be instituted in the Circuit Court for Broward County, State of Florida.

19. Attorneys' Fees. In any action brought to declare the rights granted in this Agreement or to enforce or to interpret any of the terms of this Agreement, the prevailing party shall be entitled to an award of reasonable attorney(s) fees in an amount determined by the court.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties and integrates all the terms and conditions mentioned in this Agreement or incidental to this Agreement and supersedes all negotiations or previous agreements between the parties regarding all or any part of the subject matter thereof. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied in this Agreement, and that any other agreement, statement or promise not contained in this Agreement shall not be valid or binding. This Agreement may be amended only by written instrument signed by both City and Owner.

21. Non-Waiver. Failure to exercise any right City may have or be entitled to, in the event of default hereunder shall not constitute a waiver of such right or any other right in the event of a subsequent default.

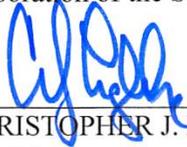
22. Further Assurances and Recordation. Owner shall execute any further documents consistent with the terms of this Agreement, including documents in recordable form, and do such further acts as may be necessary, desirable or proper as City shall from time to time find necessary or appropriate to effectuate its purpose in entering this Agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement on or as of the date first written above.

**“CITY”**

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida.

By   
CHRISTOPHER J. LAGERBLOOM  
City Manager

Date: 04 08 2020

ATTEST:



JEFFREY A. MODARELLI  
City Clerk

(SEAL)

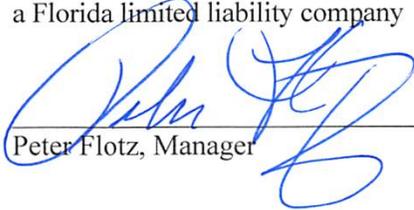


Approved as to form:

  
~~D. WAYNE M. SPENCE~~  
Assistant City Attorney ALAIN E. BOILEAU

**“OWNER”**

**WEST VILLAGE LLC,**  
a Florida limited liability company

  
Peter Flotz, Manager

Dated: 2/26, 2020

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**EXHIBIT "A"**

**LEGAL DESCRIPTION**

**Parcel 1:**

Lots 1 and 2, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less road right of way.

**Parcel 2:**

Lots 3 and 4, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less road right of way.

**Parcel 3:**

Lots 5 and 6, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 4:**

Lots 7, 8, 9, 10, 11 and 12, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 20 feet thereof.

**Parcel 5:**

Lot 13, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

**Parcel 6:**

Lot 14, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

**Parcel 7:**

Lot 15, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

**Parcel 8:**

Lot 16, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

**Parcel 9:**

Lot 17, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 10:

Lots 18, 19 and 20, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 11:

Lots 21 and 22, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 12:

Lots 23 and 24, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 13:

Lot 25, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 14:

Lot 26, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 15 feet thereof.

Parcel 15:

Lots 27 and 28, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

Parcel 16:

Lot 29, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

Parcel 17:

Lots 30, 31, 32 and 33, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 18:**

Lot 34, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 19:**

Lot 35, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 20:**

Lots 36 and 37, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 21:**

Lots 38 and 39, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 22:**

Lot 40, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 23:**

Lot 41, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 24:**

Lot 42, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 25:**

Lot 43, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 26:**

Lot 44, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 27:**

Lot 45, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 28:**

Lots 46 and 47, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 29:**

Lot 48, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

**Parcel 30:**

The East 40 feet of Lots 50, 51 and 52, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the North 16.3 feet thereof.

**Parcel 31:**

Lots 49, 50, 51 and 52, Block 14, NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, Page 48, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida, less the East 40 feet thereof.

**EXHIBIT "B"**

**AFFORDABLE HOUSING PLAN**

1. The Adderley is a mixed-use development comprised of approximately 455 rental units and 17,752 square feet of retail space. The design of the project envisions two courtyard structures at the north and south end of the block, with a central building for parking.
2. The project contains 455 units, of which 46 will be affordable and 409 will be market rate
3. The affordable units will be scattered throughout the project and not specifically designated but will be allocated in the same ratio of studios, one and two bedrooms as the overall project mix.
4. The unit mix is as follows:
  - 16 Townhouses
  - 86 Studios
  - 280 One Bedroom
  - 73 Two Bedroom
5. The project will be phased, with the north building containing 254 units comprising Phase 1 and the south building comprising 201 units as Phase 2. Affordable units will be 26 in Phase 1 and 20 in Phase 2, with units located throughout the project in the same proportion as the overall unit mix.
6. The project will be a concrete block building, with stucco and architectural panels (both metal and cementitious) accenting the façade. Perforated metal panels will be included on the garage façade.
7. The Developer will coordinate marketing of the affordable units through the NW CRA to ensure a community focused effort to provide living opportunities.

The Designated Units subject to this Agreement are indicated in the table below.

<b>NUMBER OF UNITS AND UNIT TYPE</b>	<b>UNIT ID NUMBER</b>	<b>ELIGIBLE INCOME GROUP</b>
<b>2</b> Townhouse Bedroom	Scattered	Moderate
<b>9</b> Studio	Scattered	Moderate
<b>28</b> One-Bedroom	Scattered	Moderate
<b>7</b> Two-Bedroom	Scattered	Moderate
<b>Total 46</b> Designated Affordable Units		