

SETTLEMENT AGREEMENT AND MUTUAL GENERAL RELEASE

This Settlement Agreement and Mutual General Release ("Agreement") is made effective as of the 9 day of July, 2025 (the "Effective Date"), by and among the CITY OF FORT LAUDERDALE, a Florida municipal corporation ("CITY") and MIAMI BECKHAM UNITED, LLC, a Delaware limited liability company ("MIAMI BECKHAM"). CITY and MIAMI BECKHAM shall hereafter sometimes be referred to collectively as the "Parties."

Recitals

WHEREAS on January 28, 2019, the CITY received an unsolicited proposal from MIAMI BECKHAM pursuant to Section 255.065(6), Florida Statutes (2019), to design, construct, occupy, manage, and maintain certain real property owned by the CITY for a Major League Soccer (MLS) Training Facility and Stadium, as more particularly described in its unsolicited proposal; and

WHEREAS, pursuant to Resolution No. 19-25, the City Commission, at its meeting of February 5, 2019, determined that the unsolicited proposal submitted by MIAMI BECKHAM serves a public purpose as recreational, sporting, and cultural facilities which will be used by the public at large or in support of an accepted public purpose or activity, and as proposed, constitutes a qualifying project pursuant to Section 255.065, Florida Statutes (2019); and

WHEREAS, at its conference and regular meetings of March 19, 2019, the City Commission unanimously selected MIAMI BECKHAM's unsolicited proposal as the preferred and first ranked proposal in accordance with Section 255.065(5)(c), Florida Statutes (2019), thereby authorizing the CITY to commence negotiations for a comprehensive agreement with MIAMI BECKHAM, encompassing therein the development, improvement, design, construction, and occupation of the aforementioned real property; and

WHEREAS, prior to, and in connection with, the negotiation of a comprehensive agreement, the CITY and MIAMI BECKHAM entered into that certain Interim Agreement, dated April 18, 2019 (the "Interim Agreement") in accordance with Section 255.065(6), Florida Statutes (2019), authorizing MIAMI BECKHAM to commence activities related to the qualified project and the aforementioned real property as more specifically defined in the Interim Agreement, including but not limited to, permission to enter upon said property for purposes of conducting environmental analysis and mitigation, surveys, demolition, and other activities related to the development of the qualifying project that the CITY and MIAMI BECKHAM deem appropriate, under terms and conditions set forth therein; and

WHEREAS, MIAMI BECKHAM completed the activities related to the qualified project pursuant to the Interim Agreement and in the process incurred expenses that MIAMI BECKHAM alleges were, by agreement of the Parties, to be the responsibility of the CITY ("Demolition Costs"); and

WHEREAS, the CITY and MIAMI BECKHAM entered into that certain Comprehensive Agreement, dated July 18, 2019 (the "Comprehensive Agreement"), pursuant to Section 255.065,

Florida Statutes (2019), authorizing MIAMI BECKHAM to design, develop, and construct a qualified project on a “turn-key” basis on certain real property owned by the CITY (the “Property,” as that term is defined in the Comprehensive Agreement); and

WHEREAS, pursuant to Section 1.02(m) of the Comprehensive Agreement the “Qualified Project” is defined as the design and construction of (1) the Training Facility and Stadium located within the “Inter Miami Site,” defined in the Comprehensive Agreement as the northern portion of the Property including the Stadium and Training Facility, and (2) the Community Site Improvements located within the “Community Site,” defined in the Comprehensive Agreement as the southern portion of the Property, and as more particularly described in Section 3.01, and as conceptually depicted in EXHIBIT 4 attached thereto and incorporated therein; and

WHEREAS, MIAMI BECKHAM timely completed the Inter Miami Site portion of the Qualified Project and incurred building permit fee expenses that MIAMI BECKHAM alleges were, by agreement of the Parties, the responsibility of the CITY (“QP Building Permit Fees”); and

WHEREAS, CITY disputes responsibility for the Demolition Costs and the QP Building Permit Fees (“Dispute”); and

WHEREAS, as a result of circumstances beyond the control of the Parties, including but not limited to the COVID pandemic, as well as the CITY’s desire to expand the scope of the Community Site Improvements beyond what was contemplated by the Parties, MIAMI BECKHAM did not complete the Community Site Improvement as defined in the Comprehensive Agreement, on or before July 18, 2022; and

WHEREAS, as a result, the Parties executed that certain First Amendment to the Comprehensive Agreement, dated March 7, 2023 (the “First Amendment”), wherein which provided that, amongst other things, the deadline for completion of the Community Site Improvements, as defined in the Comprehensive Agreement, would be extended by one (1) year; and

WHEREAS, Section 3.01 of the Comprehensive Agreement requires that the Qualified Project’s design and construction, including as those relate to the Community Site Improvements, must be acceptable to both MIAMI BECKHAM and CITY; and

WHEREAS, the MIAMI BECKHAM and CITY have not agreed upon or accepted a design for the Community Site Improvements; and

WHEREAS, the CITY engaged a consultant to design the Community Site, and 90% of that completed design consists of certain additional improvements to the Community Site Improvements not previously contemplated by the Parties in the Comprehensive Agreement; and

WHEREAS, the CITY acknowledges Nine Million Three Hundred Thousand Dollars and No Cents (\$9,300,000.00) in prior payments made by MIAMI BECKHAM in association with the Qualified Project, approximated as follows:

- (i) The payment of approximately \$6,300,000 in Demolition Costs;
- (ii) The payment of approximately \$1,600,000 in improvements to the Auto Nation high school sports field; and
- (iii) The payment of approximately \$1,400,000 in QP Building Permit Fees.

WHEREAS, the Parties desire to fully, completely, and finally amicably settle and resolve all claims, disputes, demands, and causes of action, arising out of or relating to the relationship of the Parties, including but not limited to, the allegations involving the Interim Agreement, the Comprehensive Agreement, as amended, the Demolition Costs, and the QP Building Permit Fees that have, or may have, accrued or arisen prior to the date of this Agreement (collectively, the “Prior Claims”), in accordance with the terms and conditions set forth herein, in reliance upon the promises, representations, acknowledgments, agreements and warranties of the Parties contained herein and for other consideration;

NOW, THEREFORE, in consideration of the promises, undertakings, payments and releases stated herein, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties do hereby stipulate and agree as follows:

Recitals.

The foregoing recitals are true and correct and hereby incorporated herein.

1. **Memorialization.** The Parties hereby acknowledge that the purpose of this Agreement is to memorialize the settlement reached by the Parties, and to release all claims, including but not limited to, all Prior Claims, asserted by or which could have been asserted by and between the Parties and their employees, directors, officers, affiliated entities, subsidiaries, parents, assigns, agents, successors, predecessors, that have, or may have, accrued or arisen prior to the date of this Agreement.

2. **Settlement.** This Agreement settles and resolves all disputes, disagreements, claims, and conflicts arising out of the relationship of the Parties, including but not limited to, the Prior Claims, that have accrued or arisen, or may have accrued or arisen, prior to the date of this Agreement. The Parties have entered into this Agreement to avoid the uncertainty and costs associated with any potential litigation. Nothing in this Agreement shall be construed as an admission of liability, wrongdoing, or violation of any applicable state, federal, or local laws or regulations by any of the Parties.

3. **MIAMI BECKHAM’S Responsibilities.**

a. Subject to the terms and conditions of this Agreement, MIAMI BECKHAM agrees to pay CITY, and CITY agrees to accept, a total contribution of Four Million Dollars (\$4,000,000.00) as herein described. MIAMI BECKHAM shall pay Two Million Five Hundred Thousand Dollars and No Cents (\$2,500,000.00) towards the Community Site (the “Lump Sum Contribution”). The Lump Sum Contribution shall be paid by no later

than 45 days from the execution of this agreement. The Lump Sum Contribution shall be paid via wire transfer to the following account:

See Appendix “A” attached hereto

b. Separately, if prior to December 31, 2028, the CITY, at its sole and exclusive cost and expense, constructs a parking facility large enough to accommodate no less than 260 automobiles and locates same on the north side of the Community Site and adjacent to the Stadium which currently exists on the north side of the Property (the “North Parking Facility”) and if, once constructed, MIAMI BECKHAM is granted the right to shared use of said parking facility as contemplated in the Comprehensive Agreement, as amended, MIAMI BECKHAM will, after the North Parking Facility is completed, contribute to the CITY One Million Five Hundred Thousand Dollars and No Cents (\$1,500,000.00) (the “Contingent Contribution”), to be paid at the relevant time to the CITY pursuant to instructions provided to MIAMI BECKHAM by the CITY. The design and construction of the North Parking Facility shall be entirely at the discretion of the CITY, and payment of the Contingent Contribution related to the construction of the North Parking Facility is entirely contingent and dependent upon, the North Parking Facility being constructed, and once constructed and finalized, shared with MIAMI BECKHAM, pursuant to the terms set forth herein. Moreover, the mutual general releases set forth herein are not contingent or dependent in any way on, and are entirely separate and independent of, payment of the Contingent Contribution.

c. City acknowledges nine million three hundred thousand dollars (\$9,300,000.00) in prior payments made by MIAMI BECKHAM in association with the Qualified Project, approximated as follows:

The payment of approximately \$6,300,000 in demolition cost.

The payment of approximately \$1,600,000 in improvements to the Auto Nation high school sports field.

The payment of approximately \$1,400,000 in building permit fees for the Qualified Project.

4. **CITY’S Responsibilities.**

a. In consideration for payment of the Contingent Contribution, the CITY agrees to grant MIAMI BECKHAM exclusive use of the North Parking Facility three (3) hours prior to, during, and three (3) hours subsequent to, any and all Major League Soccer events held at the Stadium for the duration of the Comprehensive Agreement, including exhibition games, friendlies, tournaments, qualifiers, and other post-season games. The City shall have exclusive use and control of the North Parking Facility at all other times and may assign the use of the North Parking Facility subject to the rights of Miami Beckham under this Agreement.

b. The CITY will be solely and exclusively responsible for all building permit fees associated with any further or future development or improvements to the Property, including but not limited to, any development or improvements in the Community Site.

5. **Improvements to the Community Site.**

Separate from, and independent of, the settlement and releases memorialized in this Agreement, the Parties agree that within 90 days of the effective date of this Agreement, the Parties will negotiate in good faith to bring forth a Second Amendment to the Comprehensive Agreement for execution.

The Second Amendment will set forth an agreement for the construction of certain improvements on the Community Site, colloquially known as the community park. These designs will be based on preliminary work initiated as part of settlement discussions. As such, the Second Amendment shall define the Community Site Improvements to include the following:

- (i) 10,000 square foot, 1-story Community Center
- (ii) Playground
- (iii) Fitness Area
- (iv) Shade structures
- (v) Multipurpose Playfield
- (vi) Lighted Pickleball Courts
- (vii) Open Green Space
- (viii) Passive Open Green Space
- (ix) Maintenance Building
- (x) Restrooms
- (xi) Pathways
- (xii) Paved Parking Lots, including the North Parking Facility.
- (xiii) Drop-off Area
- (xiv) 4 Pedestrian Access Point
- (xv) Pedestrian Crosswalks

The outcome and terms of these Second Amendment negotiations shall have no effect whatsoever on the instant Agreement between the Parties, and the releases contained herein.

It is the intent of the Parties that work on design and construction documents shall commence within 30 days of the execution of the Second Amendment. The intent also would be to draft a construction agreement between the City and Miami Beckham United in which Miami Beckham United would complete the Community Site Improvement for the City, with an anticipated cost of approximately \$25 million. The construction of the Community Site, with the exception of the North Parking Facility, shall not commence before April 30, 2026, unless appropriate staging permits earlier commencement of construction without interfering with the provision of adequate parking.

6. **Mutual Release.** With the exception of any and all rights conferred on, or obligations imposed by, this Agreement on the individual Parties, each Party, on behalf of itself and its respective

parent, subsidiaries, affiliated entities, directors, officers, employees, partners, members, managers, shareholders, trustees and successors and anyone claiming by or through them (collectively, the “Releasing Parties” or individually, each a “Releasing Party”), hereby forever remise, release, acquit, and forever discharge and covenant not to sue the other Party, and its respective parent, subsidiaries, affiliated entities, directors, officers, employees, partners, members, managers, shareholders, trustees, heirs, attorneys, agents, representatives, appointed and elected officials and successors and anyone claiming by or through them (collectively, the “Released Parties” or individually, each a “Released Party”), from and for any and all claims, actions, claims, causes of action, suits, obligations, liabilities, debts, sums of money, accounts, reckonings, bonds, bills, contracts, agreements, demands, warranties, rights, reputational harm, damages, reasonable and actual attorneys’ fees, costs, charges and causes of action, both known or unknown, foreseen, unforeseen or unforeseeable, in law or in equity, of any kind whatsoever (collectively, the “Claims”), which the applicable Releasing Party ever had, now have, or may have against the applicable Released Party, arising from, or related in any way to, the relationship of the Parties, including but not limited to, the Prior Claims, the Interim Agreement, the Comprehensive Agreement, as well as all claims and causes of action founded in tort, contract (oral, written or implied) or any other common law, statutory or equitable basis of action the Parties had, or may have had, arising from, or related in any way to, the relationship of the Parties. This Release shall not inure to the benefit of any third party. Moreover, the Parties are not released from their obligations under this Agreement. Nothing contained within this paragraph shall prohibit either Party from pursuing any legal action necessary to secure performance of the other Party’s obligations as set forth herein. Such release shall be immediately effective and self-executing only upon MIAMI BECKHAM’s payment of the Lump Sum Payment. Nothing contained in this Mutual Release shall be interpreted to apply to future acts, conduct or claims by either Party that arise after the Effective Date of this Agreement.

7. [Omitted.]

8. **Voluntary Participation.** The Parties recognize and agree that they have voluntarily entered into this Agreement in consideration of the mutual promises, covenants, and agreements contained herein, and not as a result of any intimidation, coercion or pressure from anyone else.

9. **Negotiation and Representation by Counsel.** Each of the Parties hereto acknowledge and agree that they have actively and with full understanding participated in the drafting and negotiation of this Agreement, and for all purposes, therefore, this Agreement shall be deemed to have been drafted jointly by each of the Parties. The Parties further acknowledge and agree that all of the terms and conditions of this Agreement have been negotiated at arm’s-length and that this Agreement has been negotiated, prepared, and executed without fraud, and each Party hereby waives and releases any claim of, fraud in the inducement, duress, undue influence, or coercion of any kind or nature whatsoever having been exerted by or imposed by any Party. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party to this Agreement by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured, dictated, or drafted such provision. In the event an ambiguity exists in any provision of this Agreement, such ambiguity is not to be construed by reference to any doctrine or statute calling for ambiguities to be construed against the drafter of the document. Additionally, each of the Parties have consulted with their attorneys prior to signing this Agreement.

10. **Binding on Successors.** This Agreement is binding upon and inures to the benefit of CITY, and its representatives, successors, and assigns and upon MIAMI BECKHAM and its heirs, representatives, successors, and assigns.

11. **Authority to Bind.** Each party to this Agreement represents and warrants that it has the authority to enter into this Agreement and to perform the duties and obligations to which it has agreed. However, this Agreement remains subject to the City of Fort Lauderdale City Commission approval at the next regularly scheduled Commission meeting currently set for June 30, 2025. If this Agreement is not approved by a majority of the Commission at said meeting, then this Agreement shall be null and void and of no effect.

12. **Attorneys' Fees and Costs.** Each Party will be responsible for paying its own attorneys' fees, costs and expenses arising out of or connected with the Comprehensive Agreement, mediation, and Prior Claims, including, but not limited to the preparation and execution of this Agreement. In the event a suit or other action is brought by either Party to this Agreement to enforce any of its terms, and in any appeal therefrom, it is agreed that the prevailing party shall be entitled to its reasonable attorney's fees and costs. This will include attorney's fees and costs at all levels of the action, including litigation and appeals. This will also include attorney's fees and costs incurred for litigating both entitlement to fees and the amount of attorney's fees.

13. **Counterparts.** This Agreement may be executed in any number of duplicate originals or counterparts by the Parties, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute but one and the same instrument. A copy of any signature on a signature page or a signature by facsimile or email transmission shall be valid and binding as an original signature.

14. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties and supersedes any and all prior or contemporaneous written or oral offers, proposals, representations, understandings or agreements among them. There are no oral agreements among the Parties that exist or are of any force and effect. The Parties hereby agree that the provisions of this Agreement, including without limitation the representations, warranties, covenants and releases made herein, shall survive the execution of this Agreement and the performances by the Parties of their respective obligations under this Agreement.

15. **Further Assurances.** At any time and from time to time after the date hereof, each Party shall, at its own cost and expense, execute, deliver and acknowledge such other documents and take such further actions as may be reasonably requested by the other Party in order to fully perform such Party's obligations as contemplated hereby. No obligation provided for under this Agreement may be assigned without the express written consent of the Party to whom such obligation is owed and the City.

16. **No Other Modifications.** No modification or addition to this Agreement will be valid unless in writing, specifically referring to this Agreement and signed by all of the Parties to this Agreement, it being expressly agreed that this Agreement cannot be modified orally, by course of dealing or by implied agreement.

17. **Time is of the Essence.** Time is of the essence for the performance of the obligations under this Agreement and no party shall unreasonably delay the conclusion of the transaction(s) required hereunder.

18. **Governing Law.** This Agreement shall be interpreted and enforced in accordance with the substantive laws of the State of Florida, without reference to conflict of laws principles.

19. **Venue.** The exclusive venue for all legal proceedings shall be in the state courts of Broward County, Florida. The Parties agree not to assert any defense to any action or proceeding initiated in connection with the enforcement of this Agreement based upon improper venue or inconvenient forum.

20. **JURY WAIVER.** EACH OF THE PARTIES HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

21. **Severability.** If any one or more of the provisions contained in this Agreement shall be declared invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect. Accordingly, any part, provision, representation or warranty of this Agreement that is prohibited or unenforceable, or is held by a court of competent jurisdiction to be void or unenforceable, in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining parts, provisions, representations or warranties herein, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Parties hereby knowingly, intelligently and voluntarily waive any provision of law that prohibits or renders void or unenforceable any part, provision, representation or warranty hereof.

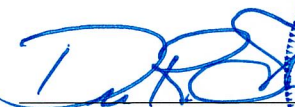
22. **Headings.** The headings of paragraphs in this Agreement are for convenience of reference only and shall not in any way affect the interpretation or construction of this Agreement.


23. **ANTI-HUMAN TRAFFICKING** - As a condition precedent to the effectiveness of this Agreement, MIAMI BECKHAM shall provide CITY with an affidavit signed by an officer or a representative of MIAMI BECKHAM under penalty of perjury attesting that MIAMI BECKHAM does not use coercion for labor or services as defined in Section 787.06, Florida Statutes (2024), as may be amended or revised.

IN WITNESS WHEREOF, the Parties have made and executed this Agreement on the respective dates under each signature:


CITY OF FORT LAUDERDALE, through its CITY COMMISSION, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Commission action on the 30th day of June 2025, and MIAMI BECKHAM UNITED, LLC, signing by and through its Vice-President, duly authorized to execute same.

ATTEST:


David R. Soloman, City Clerk



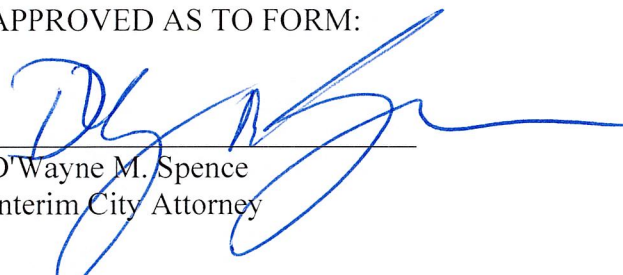
CITY OF FORT LAUDERDALE,
a municipal corporation of the State of Florida

By: 
Dean J. Trantalis, Mayor

Date: 7/2/25

By: 
Rickelle Williams, City Manager

APPROVED AS TO FORM:


D'Wayne M. Spence
Interim City Attorney

Date: 7/9/25

MIAMI BECKHAM UNITED, LLC

By: 
Pablo Alvarez, Vice-President

Date: 7/9/25

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 9 day of July, 2025, by Pablo Alvarez as Vice-President of Miami Beckham United, LLC.



GINA RIZZUTI-SMITH
Commission # HH 607898
Expires October 29, 2028

Gina Rizzuti-Smith
Signature of Notary Public – State of Florida

Gina Rizzuti-Smith
Print, Type, or Stamp Commissioned Name of
Notary Public

Personally Known _____ OR Produced Identification ☒

Type of Identification Produced Florida Driver License.



APPENDIX "A"

Wire Transfer Instructions

Bank Name	Wells Fargo Bank N.A.
Bank Account Number	2000016114577
Routing Number ACH	121000248
Routing Number Wire	121000248
Bank Account Name	City of Fort Lauderdale Master Account
Account Bank Contact	Lori Sharpe 1525 W. W.T. Harris Blvd. Charlotte, NC 28262
Phone Number	704-444-6008
Fax Number	877-302-6966
Email	lori.y.sharpe@wellsfargo.com

International Information

SWIFT Code	WFBIUS65
IBAN	

Please email Treasury2@fortlauderdale.gov with the following information:

- 1) Amount wired
- 2) Settlement date
- 3) City contact information
- 4) Reason for payment

OFFICE OF THE DIRECTOR OF FINANCE

1 EAST BROWARD BLVD, SUITE 444, FORT LAUDERDALE, FLORIDA 33301

TELEPHONE (954) 828-5144 FAX (954) 828-5168

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