

(d) Any and all other permits, approvals and/or licenses necessary, from the appropriate jurisdiction, agency and/or authority, in order to commence and complete construction of the YMCA Facility; and

(e) A Development Agreement between the Fort Lauderdale Community Redevelopment Agency ("CRA") and the LESSEE providing the terms and conditions by which the CRA will provide a grant of \$10,000,000.00 funded from the Northwest-Progresso-Flagler Heights Redevelopment Trust Fund to LESSEE under the CRA's Development Incentive Program. LESSEE acknowledges that the Development Agreement will require that the grant will be secured by a mortgage lien on the LESSEE'S leasehold interest, and that the Lease, the Development Agreement and the mortgage will be cross-defaulted.

(f) Within 60 days of the Lease Date, LESSEE shall submit to the City a preliminary site plan containing the floor plans and elevations for the YMCA Facility, consistent with the conceptual site plan attached hereto as Exhibit "B-1" to the City Manager for review and comment. When the preliminary site plan has been approved by the City Manager, LESSEE, will obtain a final site plan, ready for submission with engineering and architectural drawings from its consultants within sixty (60) after the City Manager's preliminary site plan approval (the "Final Site Plan"). The City Manager shall make a recommendation to the City Commission regarding the Final Site Plan. Approval of the Final Site Plan by the City Commission under this Lease shall not constitute an approval under its governmental or regulatory authority. LESSEE acknowledges that the approved Final Site Plan will also have to go through regulatory review by the LESSOR under the ULDR.

(g) A construction contract from a general contractor for a fixed price, not to exceed the cost of construction of the YMCA Facility, as set forth in the final budget approved by the City pursuant to section (c) above, approved by Lessor, which approval shall not be unreasonably withheld, conditioned or delayed.

(h) A written agreement between LESSEE and Broward College (or another institute of higher education), confirming a commitment to sublease a portion of the YMCA Facility, which written agreement must be approved by Lessor, pursuant to Section 2.1.2 above

3.4.3. In the event LESSEE timely complies with the requirements of the Due Diligence Milestone, and timely complies with the requirement of the Initial Development Milestone, LESSEE shall have the right to take possession of the Leased Premises. The expiration date of the Initial Development Milestone will then be deemed to be the "Effective Date" of this Lease and the parties will record a Memorandum of this Lease confirming the Effective Date. The Memorandum of Lease will also contain the provisions required under Article 7 of this Lease. After the Effective Date, LESSEE shall have the right to commence demolition of the existing improvements on the Leased Premised at its sole cost and expense, in a good and workmanlike manner, in accordance with approved plans (if required), and in accordance with applicable ordinances and laws.

3.4.4. The Construction Milestone.

Within **two (2) years after the Effective Date**, the LESSEE shall complete construction of the YMCA Facility and shall provide LESSOR with a copy of the Certificate of Occupancy from the applicable governing authority.

3.5 Extension of Milestone Deadlines.