

### THREE PARTY ESCROW AGREEMENT

THIS AGREEMENT is made and entered into by and between the State of Florida, Department of Transportation ("FDOT"), City of Fort Lauderdale ("Participant"), and the State of Florida, Department of Financial Services, Division of Treasury ("Escrow Agent"), and shall become effective upon the Agreement's execution by Escrow Agent.

WHEREAS, FDOT and Participant are engaged in the following project ("Project"):

Project Name: Bridge Design Services

Project #'s:

450866-1 WEST LAKE DRIVE AT LUCILLE RIVER BRIDGE#865773  
450867-1 WEST LAKE DRIVE AT MERCEDES RIVER BRIDGE#865774  
450868-1 WEST LAKE DRIVE AT ESTELLE RIVER BRIDGE#865771  
450870-1 SE 7TH STREET AT RIO CORDOVA BRIDGE# 865760

County: Broward County

WHEREAS, FDOT and Participant desire to establish an escrow account for the project.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the parties agree to the following:

1. An initial deposit will be made into an interest bearing escrow account established hereunder for the purposes of the Project. The escrow account will be opened with the Escrow Agent on behalf of FDOT upon Escrow Agent's receipt and execution of this Agreement.
2. Other deposits to the escrow account may be made during the life of this agreement.
3. Deposits will be delivered in accordance with instructions provided by the Escrow Agent to the FDOT for deposit into the escrow account. A wire transfer or ACH deposit is the preferred method of payment and should be used whenever possible.
4. FDOT's Comptroller or designee shall be the sole signatory on the escrow account with the Escrow Agent and shall have sole authority to authorize withdrawals from the account. Withdrawals will only be made to FDOT or the Participant in accordance with the instructions provided to the Escrow Agent by FDOT's Comptroller or designee.
5. Moneys in the escrow account will be invested in accordance with section 17.61, Florida Statutes. The Escrow Agent will invest the moneys expeditiously. Income is only earned on the moneys while invested. There is no guaranteed rate of

return. Investments in the escrow account will be assessed a fee in accordance with Section 17.61(4)(b), Florida Statutes. All income of the investments shall accrue to the escrow account.

6. Unless instructed otherwise by FDOT, all interest accumulated in the escrow account shall remain in the account for the purposes of the Project.
7. The Escrow Agent agrees to provide written confirmation of receipt of funds to FDOT. FDOT agrees to provide a copy of such written confirmation to Participant upon request.
8. The Escrow Agent further agrees to provide quarterly reports to FDOT concerning the escrow account. FDOT agrees to provide a copy of such quarterly reports to Participant upon request.
9. The Escrow Agent shall not be liable for any error of judgment or for any act done or omitted by it in good faith, or for anything which it may in good faith do or refrain from doing in connection herewith.
10. Escrow Agent shall have no liability for any claim, cost, expense, damage or loss due to the acts or omissions of FDOT and Participant, nor from any separate agreements between FDOT and Participant and shall have no responsibility to monitor or enforce any responsibilities herein or in any separate agreements associated with this Agreement between FDOT and Participant.
11. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.
12. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
13. This Agreement shall terminate upon disbursement by the Escrow Agent of all money held by it in the escrow account in accordance with the instructions given by FDOT's Comptroller or designee and notification from FDOT to Escrow Agent that the account is to be closed.

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CITY

CITY OF FORT LAUDERDALE, a Florida  
municipality

By: See Part  
Susan Grant  
Acting City Manager

Date: 7/11/24



ATTEST:

By: DRS  
David R. Soloman

Approved as to Form and Correctness:  
Thomas J. Ansbro, City Attorney

By: TMH  
Rhonda Montoya Hasan  
Senior Assistant City Attorney

IN WITNESS WHEREOF, the parties have duly executed the Agreement on the date(s) below.

\_\_\_\_\_  
For FDOT-OOC (signature)

\_\_\_\_\_  
For PARTICIPANT (signature)

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Name and Title

59-3024028  
\_\_\_\_\_  
Federal Employer I.D. Number

\_\_\_\_\_  
Federal Employer I.D. Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

FDOT Legal Review:

\_\_\_\_\_

\_\_\_\_\_  
For Escrow Agent (signature)

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date





COMMISSION AGENDA ITEM  
DOCUMENT ROUTING FORM

22

Today's Date: July 11, 2024

DOCUMENT TITLE: STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION LOCALLY FUNDED AGREEMENT

COMM. MTG. DATE: 6/18/2024 CAM #: 24-0589 ITEM #: R-5 CAM attached:  YES  NO

Routing Origin: CAO Router Name/Ext: J. Larregui/5106 Action Summary attached:  YES  NO

CIP FUNDED:  YES  NO

Capital Investment / Community Improvement Projects 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.

1) Dept: PW Router Name/Ext: Raymond N. # of originals routed: \_\_\_\_\_ Date to CAO: \_\_\_\_\_

2) City Attorney's Office: Documents to be signed/routed?  YES  NO # of originals attached: 1

Is attached Granicus document Final?  YES  NO Approved as to Form:  YES  NO

Date to CCO: \_\_\_\_\_ Rhonda Montoya Hasan Tom Ambro 7.11.24  
Attorney's Name Initials

3) City Clerk's Office: # of originals: 2 Routed to: Donna V./Amber C./CMO Date: 7.11.24

4) City Manager's Office: CMO LOG #: \_\_\_\_\_ Document received from: \_\_\_\_\_  
Assigned to: SUSAN GRANT  (Acting City Manager) ANTHONY FAJARDO  (Assistant City Manager)  
LAURA REECE  (Acting Assistant City Manager) BEN ROGERS  (Acting Assistant City Manager)  
SUSAN GRANT as Acting CRA Executive Director

APPROVED FOR S. GRANT'S SIGNATURE  N/A FOR S. GRANT TO SIGN

PER ACM: Anthony Fajardo \_\_\_\_\_ (Initial/Date)  
PER AACM: Laura Reece \_\_\_\_\_ (Initial/Date) Ben Rogers \_\_\_\_\_ (Initial/Date)

PENDING APPROVAL (See comments below)  
Comments/Questions: \_\_\_\_\_

Forward \_\_\_ originals to  Mayor  CCO Date: \_\_\_\_\_

5) Mayor/CRA Chairman: Please sign as indicated.  
Forward \_\_\_ originals to CCO for attestation/City seal (as applicable) Date: \_\_\_\_\_

6) City Clerk: Scan original and forwards 1 originals to: Raymond N./PW/Ext. 8954

Attach \_\_\_ certified Reso # 24-116  YES  NO Original Route form to Glynis Burney/CAO  
TM# 24-0351