

TITLE AFFIDAVIT

State of Florida;
County of Broward;

The undersigned ("**Affiant**"), solely in his/her capacity as an officer and not in an individual capacity, on behalf of Fort Lauderdale Community Redevelopment Agency, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163 ("**Owner**"), certifies to Fidelity National Title Insurance Company ("**Title Company**") that as the current owner of property described in Exhibit A (the "**Property**"), and as further described in Commitment No. 11502771 (the "**Commitment**"):

1. Affiant is the Executive Director of Owner and is authorized and has the power to execute this affidavit pursuant to Resolution No. 21-16 (CRA) on behalf of the Owner.
2. This Affidavit is given to induce Title Company to issue one or more title insurance policies pursuant to the Title Commitment.
3. Owner is the owner of fee simple title to Property.
4. Owner has not sold, transferred, assigned, or conveyed title to the Property between the last effective date of the Commitment and the date the insured mortgages are recorded except for the Ground Lease in favor of Sistrunk Apartments LLC.
5. Owner is in sole control and possession of the Property except for the right, title and interest of Sistrunk Apartments LLC.
6. To best of Affiant's knowledge without independent inquiry or investigation, the Property is free and clear of all liens (including mortgage liens and mechanics', materialman's, and laborer's liens), except for the lien of real estate taxes for the year 2026 and subsequent years, and except for those matters listed on the Commitment and except for the Off Street Parking Agreement and except for matters listed on any lien searches.
7. To best of Affiant's knowledge without independent inquiry or investigation, with respect to the Property, (a) no materials, labor, or services have been furnished, performed, or supplied on behalf of Owner for at least the 90 days prior to this date for which payment has not been made in full, except unpaid bills that will be paid in the ordinary course of business; and (b) there are no unpaid construction, materialmen's, or other liens affecting the Property by reason of acts of Owner or actual or potential claims on account of any such material, labor, or services by reason of Owner's acts, except pursuant to any notices of commencement set forth in the Commitment. No statements or warranties are made with respect to the acts, actions or activities of Sistrunk Apartments, LLC or any of its affiliates. Further, the Owner disclaims any liability or responsibility for the acts, actions or Sistrunk Apartments LLC or any of its affiliates.
8. Since the date of the last update of the Commitment, Owner has not and will not execute any instruments or take any action that would adversely affect the title to or the interest to be insured in the Property except for matters listed above, and to the best of Affiant's knowledge

without independent inquiry or investigation, there are no matters pending against the Owner that could give rise to a lien that would attach to the Property, except pursuant to any notices of commencement set forth in the Title Commitment.

[REMAINDER OF PAGE INTENTIONALLY BLANK]



WITNESSES:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, a body
corporate and politic of the State of Florida created
pursuant to Part III, Chapter 163



Miriam Cincz

[Witness print or type name]



Keyandre Haynes

[Witness print or type name]

By: 

Rickelle Williams, Executive Director

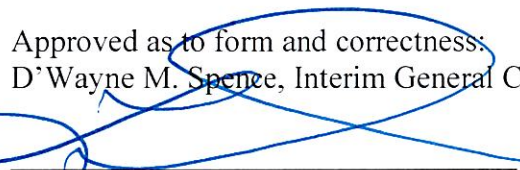
ATTEST:

Approved as to form and correctness:
D'Wayne M. Spence, Interim General Counsel



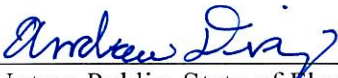
David R. Soloman,
CRA Secretary




Lynn Solomon,
Assistant General Counsel

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online, this 4 day of December, 2025, by Rickelle Williams, Executive Director
of the Fort Lauderdale Community Redevelopment Agency, a body corporate and politic
of the State of Florida created pursuant to Part III, Chapter 163.



Notary Public, State of Florida

Andrew Diaz

Name of Notary Typed, Printed or Stamped

Personally Known X OR Produced

Identification _____

Type of Identification Produced _____

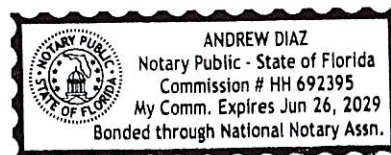


EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1:

Lots 9, 10, 11 and 12, Block 11, Less Road, LINCOLN PARK FIRST ADDITION, a Subdivision according to the plat thereof, as recorded in Plat Book 5, Page 1, of the Public Records of Broward County, Florida.

PARCEL 2:

Lot 2, Block 5, Less Road, of FIRST ADDITION TO TUSKEGEE PARK, a subdivision of Section Four (4), Township Fifty (50) South, Range Forty-Two (42) East, a subdivision according to the plat thereof, as recorded in Plat Book 9, Page 65, of the Public Records of Broward County, Florida.

PARCEL 3:

Lots 5, 6, Block 11, Less Road, LINCOLN PARK FIRST ADDITION, a Subdivision according to the plat thereof, as recorded in Plat Book 5, Page 1, of the Public Records of Broward County, Florida.

PARCEL 4:

Lots 3 and 4, Block 5, Less Road, FIRST ADDITION TO TUSKEGEE PARK, according to the plat thereof, as recorded in Plat Book 9, Page 65, of the Public Records of Broward County, Florida.

PARCEL 5:

Lots 5 and 6, Block 5, FIRST ADDITION TO TUSKEGEE PARK, according to the plat thereof as recorded in Plat Book 9, Page(s) 65, Public Records of Broward County, Florida.

Less and except therefrom:

That portion of Lots 5 and 6, Block 5 of FIRST ADDITION TO TUSKEGEE PARK, according to the plat thereof as recorded in Plat Book 9, Page 65, Broward County records, described as follows:

Begin at the Northwest corner of said Lot 5: thence go South 89° 45' 50" East along the North line of Lots 5 and 6, 77.52 feet to the Northeast corner of Lot 6: thence South 00° 04' 10" West along the East line of Lot 6, 33.18 feet: thence North 89° 55' 50" west, 5 feet to an intersection with a circular arc concave to the Southwest, the tangent of said arc bearing North 00° 04' 10" East: thence Northwesterly along said arc having a radius of 20 feet and a central angle of 89° 46', an arc

distance of 31.33 feet to a point of tangency on a line 35 feet South of and parallel to the North boundary of the SE 1/4 of section 4, Township 50 south, Range 42 east: thence North 89° 41' 50" West along said parallel line, 52.62 feet to the west line of Lot 5: thence North 00° 08' 10" East along said west line, 13.19 feet to the Point of Beginning.

PARCEL 6:

Lots 7 and 8, Block 11, Less Road, LINCOLN PARK FIRST ADDITION, a Subdivision according to the plat thereof, as recorded in Plat Book 5, Page 1, of the Public Records of Broward County, Florida.

RESOLUTION NO. 25-17 (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY AMENDING RESOLUTION NO. 21-16 (CRA), AND RESOLUTION NO. 22-06 (CRA) TO THE EXTENT INCONSISTENT HERewith AND RATIFYING RESOLUTION NO. 25-02 (CRA); TERMINATING A VACANT LAND CONTRACT; APPROVING A GROUND LEASE BETWEEN FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY AND SISTRUNK APARTMENTS LLC; APPROVING A DECLARATION OF RESTRICTIONS; APPROVING AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT; APPROVING A NON-PROFIT GRANT AGREEMENT WITH SISTRUNK LENDER LLC; APPROVING A RECOGNITION, ATTORNMENt AND ASSENT TO LEASEHOLD MORTGAGE AND LANDLORD ESTOPPEL WITH THE SENIOR LENDER, INVESTOR, SPONSOR LENDER AND SUBORDINATE LENDERS; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ANY AND ALL DOCUMENTS RELATED TO AND INCIDENTAL TO THIS TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; PROVIDING FOR SEVERABILITY AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on November 16, 2021, pursuant to Resolution No. 21-16 (CRA), the Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency (the "CRA") approved funding under the CRA Development Incentive Program in the amount of \$8,000,000 to Sistrunk Apartments, LLC (the "Developer") for "The Aldridge" and "The Laramore", also known as "Sistrunk Apartments", a mixed-use affordable housing project (the "Project"); and

WHEREAS, pursuant to Resolution No. 21-16 (CRA), the Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency approved donation of the CRA real property located at 1204 Sistrunk Boulevard and 1620 NW 6th Court (the "Property") to Sistrunk Apartments, LLC, subject to conditions; and

WHEREAS, on July 5, 2022, pursuant to Resolution No. 22-06, the Board of Commissioners of the CRA amended Resolution No. 21-16 to provide for donation of the Property to Invest Fort Lauderdale, Inc. ("IFL"), award of the funding to IFL and added a requirement for a Guarantor; and

WHEREAS, on January 22, 2025, pursuant to Resolution No. 25-02 (CRA), the Board of Commissioners of the CRA, approved an increase in funding by \$1,000,000, bringing the total approved funding to \$9,000,000.00; and

WHEREAS, the CRA entered into a Vacant Land Contract with Invest Fort Lauderdale, Inc. ("IFL") and a Development Agreement with IFL and Magellan Housing LLC ("Guarantor"); and

WHEREAS, as a result of recently enacted legislation which provides for exemption from ad valorem real property taxes for eligible projects, Magellan Housing LLC has asked the CRA to restructure the transaction and enter into a Ninety-Nine (99) Year Ground Lease with Sistrunk Apartments, LLC in lieu of conveyance of fee simple title; and

WHEREAS, the Developer reaffirms its commitment to restrict one hundred percent (100%) of the residential units for eligible households, as adjusted for household size, whose income does not exceed sixty percent (60%) of area median income as published by the United States Department of Housing and Urban Development and Florida Housing Finance Corporation for thirty (30) years; and

WHEREAS, the Developer will commit to providing retail/commercial space to Invest Fort Lauderdale, Inc. at reduced rents as set forth in Resolution No. 21-16 and to granting a twenty percent (20%) economic interest in the Developer and other related entities; and

WHEREAS, that instead of granting a forgivable loan of \$9,000,000 to Invest Fort Lauderdale, Inc., the Developer requests the CRA enter into a Non-Profit Grant Agreement, with no repayment obligation, with Sistrunk Lender LLC, a subsidiary of John Paul Foundation, Inc., a 501(c)(3) non-profit corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Recitals set forth above are true and correct and incorporated herein by this reference.

SECTION 2. That One Hundred Percent (100%) of the residential units within the Project shall be set aside and made affordable for families and individuals whose income does not exceed Sixty Percent (60%) of Area Median Income, as adjusted for family size, for Broward County, Florida as published by the United States Department of Housing and Urban Development

("HUD") and Florida Housing Finance Corporation ("FHFC") for a minimum of 30 years (the "Affordable Housing Requirement").

SECTION 3. Resolution No. 21-16 (CRA) and Resolution No. 22-06 (CRA) are amended to the extent inconsistent herewith, but otherwise shall remain in full force and effect and Resolution No. 25-02 is hereby ratified and confirmed.

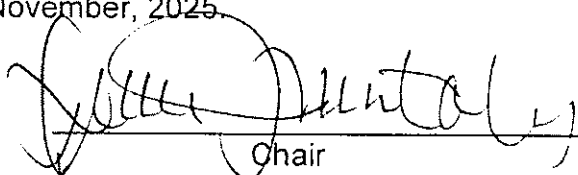
SECTION 4. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby approves and authorizes execution of the Ground lease, Amended and Restated Development Agreement, Declaration of Restriction, Non-Profit Grant Agreement, and Recognition, Attornment and Assent to Leasehold Mortgage and Landlord Estoppel ("Recognition Agreement"), all in substantially the form attached to Commission Agenda Memorandum No. 25-0963, and any and all other documents or instruments, necessary or incidental to consummation of the transaction without further action or approval of this body. That the governing body of the CRA hereby approves termination of the Vacant Land Contract with Invest Fort Lauderdale, Inc. Except for the authority to increase the grant amount, reduce the Affordable Housing Requirement or extend the term of the Ground Lease, the Executive Director or her designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, and make such further determinations she deems advisable in furtherance of the goals and objectives of the CRA Redevelopment Plan. The Executive Director, or her designee, is authorized, empowered and directed to execute all instruments and documents necessary or incidental to consummation of this transaction, including without limitation, execution of the Ground Lease, Amended and Restated Development Agreement, Declaration of Restrictions, Non-Profit Grant Agreement, and Recognition Agreement, Attornment and Assent to Leasehold Security Instruments and Landlord Estoppel, Affidavits, Subordination Agreement or Estoppel Certificates.

SECTION 5. That the office of the General Counsel shall review and approve as to form all documents prior to their execution by the Executive Director.


SECTION 6. That if any clause, section, or other part of this Resolution shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Resolution shall not be affected thereby but shall remain in full force and effect.

SECTION 7. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this 4th day of November, 2025.


Chair
DEAN J. TRANTALIS

ATTEST:


CRA Secretary
DAVID R. SOLOMAN

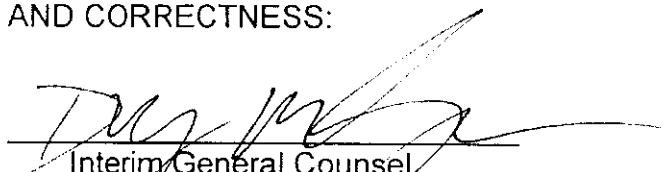
Dean J. Trantalis Yea

John C. Herbst Yea

APPROVED AS TO FORM
AND CORRECTNESS:

Steven Glassman Yea

Pamela Beasley-Pittman Yea


Interim General Counsel
D'WAYNE M. SPENCE

Ben Sorensen Yea



CITY MANAGER'S OFFICE

RUSH

12

CITY MANAGER SIGNATURE REQUEST ROUTING FORM

Rev: 13 | Revision Date: 09/29/2025

SECTION 1 | SUMMARY INFORMATION

Date: 12.2.25

☒ Commission Agenda Item ☐ Letter to the Commission (LTC) ☐ Letter to External Stakeholder(s) ☐ Other Document

Document Title/Purpose: Alridge & Laramore - Sistrunk Apartments
(Title Affidavit)

Commission Meeting Date: 11-4-25 CAM #: 25-0963 Item #: 2-1

CAM attached: ☒ Yes ☐ No Action Summary Attached: ☒ Yes ☐ No CIP FUNDED: ☐ Yes ☐ No

Community Investment Plan (CIP) Project defined as having a life of at least 10 years and a cost of at least \$100,000 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. Term "real property" includes land, real estate, realty, or real.

SECTION 2 | REQUESTOR (CHARTER OFFICE/DEPARTMENT)

Charter Office: CAO Router Name: Erica Harper Ext: 6088

Department: _____ Router Name: _____ Ext: _____

Department Approval (Director/Chief): Name _____ Init _____ Date: _____

*Return Document To: Erica Harper Department: CEA Ext: 6088

*REMINDER: Once review and signature at the last level of government (Federal, State, County) is complete, scan the final record copy and send to the City Clerk's Office.

Scan Date: _____ Attach Certified Resolution #: _____ Original form route to CAO: ☐ Yes ☐ No

THE FOLLOWING SECTIONS ARE FOR CHARTER OFFICE USE ONLY

SECTION 3 | CITY ATTORNEY'S OFFICE (CAO): CAO signed/routed Required ☒ Yes ☐ No

Is the attached Granicus document final? ☒ Yes ☐ No Number of Originals Attached: 1

Attorney's Name: Lynn Solomon Approved as to Form: ☐ Yes ☐ No Initials: [Signature]

Route to: Finance (if applicable) Date: _____ Route to: CCO Date: 12.2.25

SECTION 4 | CITY CLERK'S OFFICE (CCO)

City Clerk Office Receive and Scan Date: _____ Number of Originals: 1

Route to CMO Date: 12/2/25 Route to Mayor Date: _____

SECTION 5 | CITY MANAGER'S OFFICE (CMO)

LOG #: DEC20 Date Received: 12/3/25 Received From: CCO

To CM/ACM: ☐ R. Williams ☒ C. Cooper ☐ Y. Matthews ☐ B. Rogers

Approved Init.: [Signature] for continuous routing to Rickelle Williams, City Manager/Executive Director

Disapproved: _____ Comments: _____

CMO Executive Assistant Route to: CCO | HR | OMB | Other: _____ Date: 12/4/25 Initial: APD