

ASSIGNMENT AND ASSUMPTION OF PROPERTY TAX REIMBURSEMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PROPERTY TAX REIMBURSEMENT AGREEMENT (the "Assignment") is made as of February __, 2020, by and between 315 Flagler Owner, LLC, a Delaware limited liability company (the "Assignor") and 315 Flagler QOZB Owner, LLC, a Delaware limited liability company (the "Assignee").

RECITALS

A. Assignor is party to that certain Property Tax Reimbursement Agreement (the "Tax Agreement") by and between Assignor and the City of Fort Lauderdale Redevelopment Authority (the "Agency").

B. Assignor desires to assign and transfer its interests and rights in the Tax Agreement to Assignee and Assignee desires to accept the assignment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sum of TEN and No/100 Dollars (\$10.00) paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

TERMS

1. **Recitals.** The foregoing Recitals are true and correct and are hereby incorporated by reference and made a part of this Assignment.

2. **Representations.** Assignor represents and warrants to Assignee that Assignor has received no notice(s) of default under the Tax Agreement and that Assignor has full right and authority to assign the interests and rights assigned hereby.

3. **Assignment.** Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, all of Assignor's right, title and interest under the Tax Agreement, to have and to hold the same unto Assignee, , for the remainder of the term of the Tax Agreement.

4. **Assumption.** As of the date hereof, Assignee hereby assumes the performance and observance of, and agrees that it shall well and truly perform and observe all the terms, covenants, and conditions of the Tax Agreement, all with full force and effect as if Assignee was the original party under the Tax Agreement.

5. **Brokers.** Each of the parties hereto acknowledge and agree that it has dealt with no broker in connection with the transaction affected hereby. Assignor and

Assignee each agrees to indemnify and hold harmless the other against any claim or demand made by any broker or agent, claiming to have dealt with or consulted with such party contrary to the foregoing warranties.

6. **Execution.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. **Miscellaneous.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

8. **Consent of Agency.** This Assignment is subject to the consent of the Agency.

9. **No Release of Liability.** The Assignor understands and agrees that its obligations under the Tax Agreement continues and do no expire or terminate as a result of this Assignment.

Signatures appear on following page.

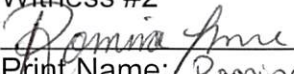
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

ASSIGNOR:

Witness #1


Print Name: Andrea Miranda

Witness #2


Print Name: Romina Muse

315 Flagler Owner, LLC,
a Delaware limited liability company

By:

Name: 
Title: Manager & CEO

SIGNATURES CONTINUED ON FOLLOWING PAGE.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

ASSIGNEE:

Witness #1


Print Name: Andrea Miranda

315 Flagler QOZB Owner, LLC,
a Delaware limited liability company

Witness #2


Print Name: Romina Muse

By:


Name: Carlos D. Rodriguez
Title: Manager & CEO

SIGNATURES CONTINUED ON FOLLOWING PAGE.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

JOINDER AND CONSENT

The Fort Lauderdale Community Redevelopment Agency is joining in and consent to the assignment but makes no representation or warranties regarding the truthfulness of the statements in the Assignment.

By signing below, the Fort Lauderdale Community Redevelopment Agency hereby consents to this Assignment of Property Tax Reimbursement Agreement.

IN WITNESS WHEREOF, the party has set his hand as of the date written below.

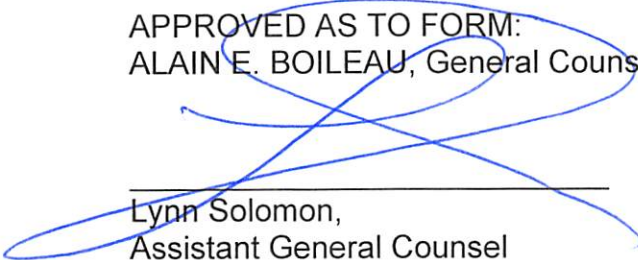
FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY, a body
politic and corporate of the State of
Florida and a community redevelopment
agency created pursuant to Chapter
163, Part III, Florida Statutes



Christopher J. Lagerbloom,
Executive Director

Date: 2/19/2020

APPROVED AS TO FORM:
ALAIN E. BOILEAU, General Counsel



Lynn Solomon,
Assistant General Counsel



COMMISSION AGENDA ITEM DOCUMENT ROUTING FORM

2020
2/25/2020

Today's Date: 2/19/2020

DOCUMENT TITLE: Assignment and Assumption of Property Tax Reimbursement Agreement between 315 Flager Owner, LLC and 315 Flagler QOZB Owner, LLC

COMM. MTG. DATE: 2/18/2020 **CAM #:** 20-0197 **ITEM #:** M-3 **CAM attached:** ☒ YES ☐ NO

Routing Origin: CRA **Router Name/Ext:** Lynn Solomon/5290

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.:** CRA **Router Name/Ext:** Lynn Solomon/5290 **# of originals routed:** 2
Date to CAO: _____

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

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

Date to CCO: _____ Lynn Solomon LS
Attorney's Name **Initials**

3) **City Clerk's Office:** # of originals: 2 **Routed to:** MJ Matthews/CMO/x5364 **Date:** 2/19/2020

4) **City Manager's Office:** **CMO LOG #:** Feb. 64 **Document received from:** CCO

Assigned to: CHRIS LAGERBLOOM ☐ ROBERT HERNANDEZ ☐ ASHLEY BOXER ☐ TARLESHA SMITH ☐
CHRIS LAGERBLOOM as CRA Executive Director ☒

☐ APPROVED FOR C. LAGERBLOOM'S SIGNATURE ☐ N/A FOR C. LAGERBLOOM TO SIGN

PER DCM: R. HERNANDEZ (Initial/Date) PER ACM: A. Boxer (Initial/Date)
PER ACM: T. Smith (Initial/Date)

☐ **PENDING APPROVAL** (See comments below)

Comments/Questions: _____

Forward 2 originals to ☐ Mayor ☒ CCO **Date:** _____

5) **Mayor/CRA Chairman:** Please sign as indicated. Forward 2 originals to CCO for attestation/City seal (as applicable) **Date:** _____

6) **City Clerk:** Forward 2 originals to CAO for **FINAL APPROVAL** **Date:** _____

7) **CAO forwards** 2 originals to **CCO** **Date:** _____

8) **City Clerk:** Scan original and forwards 2 originals to: Lynn Solomon/5290

Attach 0 certified Reso # _____ ☐ YES ☒ NO **Original Route form to** _____