

RESOLUTION NO. 20-01 (CRA)

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING A FORGIVABLE LOAN OF EIGHT MILLION FOUR HUNDRED THOUSAND (\$8,400,000) AND A NON-FORGIVABLE LOAN OF THREE MILLION SIX HUNDRED THOUSAND (\$3,600,000) TO WEST VILLAGE, LLC UNDER THE DEVELOPMENT INCENTIVE PROGRAM; ACCEPTING THE OFFER OF ONE HUNDRED SIXTEEN THOUSAND (\$116,000) FOR THE SALE AND PURCHASE OF REAL PROPERTY LOCATED AT 526 NW 7TH TERRACE AND 714 SISTRUNK BLVD; AUTHORIZING THE LEASE OF COMMERCIAL SPACE IN THE WEST VILLAGE PROJECT; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE COMMERCIAL CONTRACT, ADDENDUM, LETTER OF INTENT AND OTHER DOCUMENTS RELATED TO THIS TRANSACTION; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA"), an agency authorized under Chapter 163, Part III of the Florida Statutes, was created to eliminate "slum and blight" and to stimulate community redevelopment; and

WHEREAS, the City Commission adopted Resolution No. 95-86 on June 2, 1995, finding the existence of slum and blight conditions in that area of the City of Fort Lauderdale, Florida (the "City") known as the Northwest-Progresso-Flagler Heights Community Redevelopment Area, as more particularly described in that resolution, (herein referred to as the "Redevelopment Area"); and

WHEREAS, by adoption of Resolution No. 95-170, the redevelopment plan for the Redevelopment Area was approved by the City Commission on November 7, 1995 and was amended in 2001 by Resolution No. 01-86, in 2002 by Resolution No. 02-183, in 2013 by Resolution No. 13-137, in 2016 by Resolution No. 16-52 and in 2018 by Resolution No. 18-226 (the "Redevelopment Plan"); and

WHEREAS, the CRA Development Incentive Program (DIP) is intended to support projects with an investment of \$5,000,000 or more; and

WHEREAS, West Village LLC, a Florida limited liability company ("West Village"), has applied for funding in the amount of \$12,000,000 for a mixed use development project located at 501 NW 7th Avenue with a total development cost of approximately \$103,000,000 (the "Project"); and

WHEREAS, the CRA Advisory Board for the Redevelopment Area approved funding for this Project on December 10, 2019; and

WHEREAS, staff finds that the physical improvements comply with the Redevelopment Plan and will improve the Redevelopment Area; and

WHEREAS, the Board of Commissioners of the CRA finds that development of the Project will enhance the physical appearance of the Redevelopment Area, create new businesses, retail spaces, as well as facilitate a responsive and proactive business climate, all in accordance with and in furtherance of the Redevelopment Plan, as authorized by and in accordance with the Act; and

WHEREAS, the CRA Board finds that West Village has demonstrated that it has the financial capacity, legal ability, development experience and qualifications to develop this Project;

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 the Fort Lauderdale Community Redevelopment Agency hereby approves a forgivable loan under the CRA's Development Incentive Program (DIP) in the amount of Eight Million Four Hundred Thousand and No/100 Dollars (\$8,400,000) and a non-forgivable loan in the amount of Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000) (collectively the "DIP Loans"), payable in equal installments over a ten (10) year term, to West Village, subject to the terms and conditions set forth in the Letter of Intent.

SECTION 3. Pursuant to Section 163.380(3) (a), Florida Statutes, an Invitation for Proposals to develop Fort Lauderdale Community Redevelopment Agency Property(s) located at 714 Sistrunk Blvd. and 526 NW 7th Terrace (collectively, the "Property") in the Northwest-Progresso-Flagler Heights Community Redevelopment Area was published in the Sun-Sentinel and in the Westside Gazette. The notice provided that all proposals were due at the CRA Office on or before 4:00 p.m. on July 16, 2019. The CRA Board of Commissioners hereby ratifies and approves issuance and publication of the Invitation for Proposals to develop the CRA Property. The CRA Board of Commissioners approve the sale of the Property to West Village in the amount of \$116,000, subject to the following conditions:

- A. The CRA shall convey the Property to West Village, LLC by Quit Claim Deed and West Village, LLC shall bear all closing cost(s), except CRA attorney's fees and fees related to recording documents to cure title defects.
- B. Any and all outstanding bonds must be satisfied and discharged at closing from the proceeds of the sale of the CRA Property and the purchase price must be sufficient to pay and discharge such bonds or obligations according to their terms.
- C. The sale of the CRA Property shall be for cash due at closing and no purchase money mortgage will be held by the CRA.
- D. The CRA Property shall be conveyed "As-is".
- E. Such other terms and conditions imposed by the Executive Director in the exercise of his discretion to complete closing on the CRA Property and to further the goals and objectives of the NPF Plan.

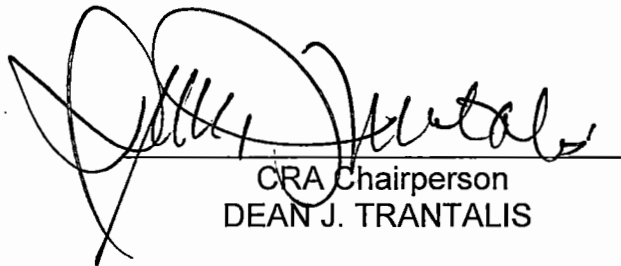
SECTION 4. That the Board of Commissioners of the Fort Lauderdale Community Redevelopment Agency hereby approves a lease of commercial space not to exceed four thousand (4,000) square feet within the Project for a term not to exceed five (5) years at commercially reasonable rates plus common area maintenance expenses to support and sustain small business development.

SECTION 5. That the governing body of the Fort Lauderdale Community Redevelopment Agency hereby authorizes execution of the Commercial Contract, Addendum and Letter of Intent, in substantially the form attached hereto, and any and all other documents or instruments, including, without limitation, subordination agreements and estoppel certificates, necessary or incidental to consummation of the transaction without further action or approval of this body. Except for the authority to increase the amount of the DIP Loans or reduce the purchase price of the CRA Property, the Executive Director or his designee is delegated authority to negotiate additional terms and conditions, modify the terms, take further actions, and make such further determinations he deems advisable in furtherance of the goals and objectives of the Redevelopment Plan and to execute all instruments and documents necessary or incidental to consummation of the DIP Loans, sale of the CRA Property and lease of commercial space within the Project, including without limitation, execution of a Commercial Lease, Development Agreement, Subordination Agreement or Estoppel Certificates.

SECTION 6. 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 7. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the 21st day of January, 2020.



CRA Chairperson
DEAN J. TRANTALIS

ATTEST:



CRA Secretary
JEFFREY A. MODARELLI

Commercial Contract

1 **1. PARTIES AND PROPERTY:** WEST VILLAGE, LLC, a Florida Limited Liability Company ("Buyer")

2 agrees to buy and Fort Lauderdale Community Redevelopment Agency, an agency created under F.S. Part III, Chapter 183. ("Seller")

3 agrees to sell the property at:

4 Street Address: 526 NW 7TH Terrace, Fort Lauderdale, Florida and 714 Sistrunk Blvd, Fort Lauderdale, Fl. 33311

5 504203011500 and 504203011590

6 Legal Description: See Exhibit "A" attached

7
8 and the following Personal Property: NONE

9
10 (all collectively referred to as the "Property") on the terms and conditions set forth below.

11 **2. PURCHASE PRICE:** \$ 116,000.00

12 (a) Deposit held in escrow by: \$ 0.00
13 ("Escrow Agent") (checks are subject to actual and final collection)

14 Escrow Agent's address: _____ Phone: _____

15 (b) Additional deposit to be made to Escrow Agent

16 ☐ within _____ days (3 days, if left blank) after completion of Due Diligence Period or
17 ☐ within _____ days after Effective Date \$ 0.00

18 (c) Additional deposit to be made to Escrow Agent

19 ☐ within _____ days (3 days, if left blank) after completion of Due Diligence Period or
20 ☐ within _____ days after Effective Date \$ 0.00

21 (d) Total financing (see Paragraph 5) \$ 0.00

22 (e) Other \$ 0.00

23 (f) All deposits will be credited to the purchase price at closing.

24 Balance to close, subject to adjustments and prorations, to be paid
25 via wire transfer.

\$ 116,000.00

26 For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of
27 Buyer's written notice of acceptability.

28 **3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME:** Unless this offer is signed by Seller
29 and Buyer and an executed copy delivered to all parties on or before February 7, 2020, this offer
30 will be withdrawn ~~and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be~~
31 ~~3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the~~
32 ~~last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or~~
33 na. Calendar days will be used when computing time periods, except time periods of 5
34 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
35 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next
36 business day. **Time is of the essence in this Contract.**

37 **4. CLOSING DATE AND LOCATION:**

38 (a) **Closing Date:** This transaction will be closed on see addendum (Closing Date), unless
39 specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods
40 including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended

Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

on Closing Date and Buyer is unable to obtain property insurance, Buyer may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

(b) Location: Closing will take place in _____ County, Florida. (If left blank, closing will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

5. THIRD PARTY FINANCING:

BUYER'S OBLIGATION: On or before _____ days (5 days if left blank) after Effective Date, Buyer will apply for third party financing in an amount not to exceed _____ % of the purchase price or \$ _____, with a fixed interest rate not to exceed _____ % per year with an initial variable interest rate not to exceed _____ %, with points or commitment or loan fees not to exceed _____ % of the principal amount, for a term of _____ years, and amortized over _____ years, with additional terms as follows:

Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any lender. Buyer will use good faith and reasonable diligence to (i) obtain Loan Approval within _____ days (45 days if left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. Buyer will keep Seller and Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information to Seller and Broker. Buyer will notify Seller immediately upon obtaining financing or being rejected by a lender. **CANCELLATION:** If Buyer, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, Buyer may within _____ days (3 days if left blank) deliver written notice to Seller stating Buyer either waives this financing contingency or cancels this Contract. If Buyer does neither, then Seller may cancel this Contract by delivering written notice to Buyer at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If Buyer has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be returned to Buyer, whereupon both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract as set forth above or Buyer fails to use good faith or reasonable diligence as set forth above, Seller will be entitled to retain the Deposit(s) if the transaction does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

6. TITLE: Seller has the legal capacity to and will convey ~~marketable~~ title to the Property by ☐ statutory warranty deed ☐ special warranty deed ☒ other Quit Claim Deed, ~~free of liens, easements and encumbrances of record or known to Seller~~, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) See Addendum Attached hereto

~~provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as~~

~~(a) Evidence of Title: The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. Seller will, at (check one) ☐ Seller's ☒ Buyer's expense and within 15 days after Effective Date or at least _____ days before Closing Date deliver to Buyer (check one) ☒ (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by Seller at or before Closing and, upon Buyer recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date. ☐ (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to Buyer from the policy effective date and certified to Buyer or~~

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91 ~~Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such~~
92 ~~an abstract or prior policy is not available to Seller then (i.) above will be the evidence of title.~~

93 ~~(b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller~~
94 ~~of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2)~~
95 ~~Buyer delivers proper written notice and Seller cures the defects within _____ days from receipt of the notice~~
96 ~~("Curative Period"). Seller shall use good faith efforts to cure the defects. If the defects are cured within the~~
97 ~~Curative Period, closing will occur on the latter of 10 days after receipt by Buyer of notice of such curing or the~~
98 ~~scheduled Closing Date. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be~~
99 ~~cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have 10 days~~
100 ~~from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept~~
101 ~~title subject to existing defects and close the transaction without reduction in purchase price.~~

102 ~~(c) Surveys (check applicable provisions below)~~

103 ~~(i.) ☐ Seller will, within _____ days from Effective Date, deliver to Buyer copies of prior surveys,~~
104 ~~plans, specifications, and engineering documents, if any, and the following documents relevant to this~~
105 ~~transaction:~~

106 ~~_____~~
107 ~~prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this~~
108 ~~transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the~~
109 ~~date this Contract is terminated.~~

110 ~~☒ Buyer will, at ☐ Seller's ☒ Buyer's expense and within the time period allowed to deliver and examine~~
111 ~~title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals~~
112 ~~encroachments on the Property or that the improvements encroach on the lands of another, ☒ Buyer will~~
113 ~~accept the Property with existing encroachments ☐ such encroachments will constitute a title defect to be~~
114 ~~cured within the Curative Period.~~

115 ~~(d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.~~

116 **7. PROPERTY CONDITION:** Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition,
117 ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller
118 makes no warranties other than marketability of title. In the event that the condition of the Property has materially
119 changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and receive a
120 refund of any and all deposits paid, plus interest, if applicable, or require Seller to return the Property to the required
121 condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$ _____ (1.5% of
122 the purchase price, if left blank). By accepting the Property "as is", Buyer waives all claims against Seller for any
123 defects in the Property. (Check (a) or (b))

124 ☒ (a) As Is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
125 condition.

126 ☐ (b) Due Diligence Period: Buyer will, at Buyer's expense and within _____ days from Effective Date ("Due
127 Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion. During the
128 term of this Contract, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which
129 Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural,
130 environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision
131 regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local,
132 state and regional growth management and comprehensive land use plans; availability of permits, government
133 approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground
134 water contamination; and other inspections that Buyer deems appropriate. Buyer will deliver written notice to
135 Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property
136 is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property in
137 its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the
138 Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable
139 notice, at a mutually agreed upon time; provided, however, that Buyer, its agents, contractors and assigns enter
140 the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from
141 losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from
142 liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer
143 will not engage in any activity that could result in a mechanic's lien being filed against the Property without
144 Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the

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Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and (2) Buyer will, at Buyer's expense release to Seller all reports and other work generated as a result of the Inspections. Should Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's deposit will be immediately returned to Buyer and the Contract terminated.

(c) **Walk-through Inspection:** Buyer may, on the day prior to closing or any other time mutually agreeable to the parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all Property is on the premises.

8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or Buyer's intended use of the Property will be permitted ☒ only with Buyer's consent ☐ without Buyer's consent.

9. CLOSING PROCEDURE: Unless otherwise agreed or stated herein, closing procedure shall be in accordance with the norms where the Property is located.

(a) **Possession and Occupancy:** Seller will deliver possession and occupancy of the Property to Buyer at closing. Seller will provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

(b) **Costs:** Buyer will pay Buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and recording fees for the deed. Seller will pay Seller's attorneys' fees, taxes on the deed and recording fees for documents needed to cure title defects. If Seller is obligated to discharge any encumbrance at or prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the encumbrance.

(c) **Documents:** Seller will provide the deed; bill of sale; mechanic's lien affidavit; ~~originals of those assignable service and maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each~~ service contractor from Seller advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or guarantees received or held by Seller from any manufacturer, contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if applicable); tenant subordination, non disturbance and attornment agreements (SNDAs) required by the Buyer or Buyer's lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, Seller, if requested by the Buyer in writing, will certify that information regarding the tenant's lease is correct. If Seller is an entity, Seller will deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the requirements of local law. ~~Seller will transfer security deposits to Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements, and financing statements.~~

(d) **Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond payments assumed by Buyer, interest, rents (based on actual collected rents), association dues, insurance premiums acceptable to Buyer, and operating expenses will be prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

(e) **Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid by Seller. If a certified, confirmed, and ratified special assessment is payable in installments, Seller will pay all installments due and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated, and Buyer will assume all installments that become due and payable after the Closing Date. Buyer will be responsible for all assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing, Seller will pay the amount of the last estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and does not apply to condominium association special assessments.

(f) **Foreign Investment in Real Property Tax Act (FIRPTA):** If Seller is a "foreign person" as defined by FIRPTA, Seller and Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply

Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the requirement.

10. ESCROW AGENT: **Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have _____ days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

12. FORCE MAJEURE: **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

~~**13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit will be returned in accordance with applicable Florida Law and regulations.~~

~~**14. DEFAULT:**~~

~~(a) In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make the title marketable after diligent effort, **Buyer** may elect to receive return of **Buyer's** deposit without thereby waiving any action for damages resulting from **Seller's** breach and may seek to recover such damages or seek specific performance. If **Buyer** elects a deposit refund, **Seller** may be liable to Broker for the full amount of the brokerage fee.~~

~~(b) In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1) retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for **Buyer's** default.~~

15. ATTORNEY'S FEES AND COSTS: In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and Broker, will be awarded reasonable attorneys' fees, costs, and expenses.

16. NOTICES: All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

Buyer () () and **Seller** () () acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

251 **17. DISCLOSURES:**

252 (a) **Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales
253 Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of
254 commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the
255 owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not
256 attach to any interest in real property. This lien right cannot be waived before the commission is earned.

257 (b) **Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special
258 assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such
259 liens, if any, shall be paid as set forth in Paragraph 9(e).

260 (c) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
261 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
262 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon
263 and radon testing may be obtained from your county public health unit.

264 (d) **Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by
265 Section 553.996, Florida Statutes.

266 **18. RISK OF LOSS:**

267 (a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will
268 bear the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to
269 Buyer. Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and
270 Seller will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim
271 to any insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any
272 such proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of
273 the Buyer.

274 (b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the
275 right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this
276 Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of
277 purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at
278 closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate
279 with and assist Buyer in collecting any such award.

280 **19. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise ☒ is not
281 assignable ☐ is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment agreement
282 to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This
283 Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if
284 assignment is permitted).

285 **20. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller.
286 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.
287 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated
288 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or
289 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract
290 is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be
291 construed under Florida law and will not be recorded in any public records.

292 **21. BROKERS:** Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a
293 licensed real estate Broker other than:

294 (a) **Seller's Broker:** NA
295 (Company Name) (Licensee)

296 (Address, Telephone, Fax, E-mail)
297 who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by
298 ☐ Seller ☐ Buyer ☐ both parties pursuant to ☒ a listing agreement ☐ other (specify) _____
299 _____
300 _____

301 (b) **Buyer's Broker:** NA
(Company Name) (Licensee)
(Address, Telephone, Fax, E-mail)

Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.

who ☐ is a single agent ☐ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☐ Seller's Broker ☐ Seller ☐ Buyer ☐ both parties pursuant to ☐ an MLS offer of compensation ☐ other (specify)

(collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller and Buyer** agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

22. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

- | | | |
|---|--|---|
| <input type="checkbox"/> Arbitration | <input type="checkbox"/> Seller Warranty | <input type="checkbox"/> Existing Mortgage |
| <input type="checkbox"/> Section 1031 Exchange | <input type="checkbox"/> Coastal Construction Control Line | <input type="checkbox"/> Buyer's Attorney Approval |
| <input type="checkbox"/> Property Inspection and Repair | <input type="checkbox"/> Flood Area Hazard Zone | <input type="checkbox"/> Seller's Attorney Approval |
| <input type="checkbox"/> Seller Representations | <input type="checkbox"/> Seller Financing | <input checked="" type="checkbox"/> Other <u>Addendum</u> |

23. ADDITIONAL TERMS:

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER

Buyer () () and Seller () () acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

CC-5 Rev. 9/17

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ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

WEST VILLAGE, LLC, a Florida Limited Liability Company

(Signature of Buyer) Date:

(Typed or Printed Name of Buyer) Tax ID No.:

Title: Telephone:

(Signature of Buyer) Date:

(Typed or Printed Name of Buyer) Tax ID No.:

Title: Telephone:

Buyer's Address for purpose of notice

Facsimile: Email:

Fort Lauderdale Community Redevelopment Agency, an agency created under F.S. Part III, Chapter 163.

(Signature of Seller) Date:

CHRISTOPHER J. LAGERBLOOM Tax ID No.:

(Typed or Printed Name of Seller)

Title: **CRA Executive Director** Telephone:

(Signature of Seller) Date:

(Typed or Printed Name of Seller) Tax ID No.:

Title: Telephone:

Seller's Address for purpose of notice:

Facsimile: Email:

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MARTY KIARD
BROWARD
 COUNTY
 PROPERTY APPRAISER

Exhibit 'A'

1 of 5

Site Address	526 NW 7 TERRACE, FORT LAUDERDALE FL 33311	ID #	5042 03 01 1500
Property Owner	FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY	Millage	0312
Mailing Address	100 N ANDREWS AVE FORT LAUDERDALE FL 33301	Use	80
Abbr Legal Description	NORTH LAUDERDALE 1-48 D LOT 40 BLK 14		

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2020	\$19,130		\$19,130	\$13,490	
2019	\$19,130		\$19,130	\$12,270	
2018	\$11,160		\$11,160	\$11,160	

2020 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$19,130	\$19,130	\$19,130	\$19,130
Portability	0	0	0	0
Assessed/SOH	\$13,490	\$19,130	\$13,490	\$13,490
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	\$13,490	\$19,130	\$13,490	\$13,490
Taxable	0	0	0	0

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
10/4/2017	QCD-T	\$100	114773729	\$6.00	3,188	SF
8/8/1995	QC*		23785 / 877			
9/1/1994	TXD		22612 / 369			
11/1/1986	QCD	\$100				
1/1/1982	TXD	\$1,200				
				Adj. Bldg. S.F.		

* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
X								
1								

58

Exhibit "A"

2025

PREPARED BY AND RETURN TO:
Cynthia A. Everett, Esq.
City Attorney's Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

Folio Number: 5042-03-01-1500

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

QUIT CLAIM DEED

This QUITCLAIM DEED, made the 3 October 2017, by and between:

CITY OF FORT LAUDERDALE, A FLORIDA MUNICIPAL CORPORATION, whose Post Office address is 100 North Andrews Avenue, Fort Lauderdale, Florida 33301, hereinafter referred to as "GRANTOR",

and

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a Community Redevelopment Agency created in accordance with Part III, Chapter 163, Florida Statutes, whose address is 914 Sistrunk Blvd., Fort Lauderdale FL 33311 hereinafter "GRANTEE".

WITNESSETH: That the Grantors, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, do hereby remise, release, convey and quitclaim unto the Grantee all the right, title, interest, claim and demand which the Grantors have in and to that certain land situate in County of Broward, State of Florida, vtz:

Lot 40, Block 14, of NORTH LAUDERDALE, according to the plat thereof as recorded in Plat Book 1, page 48, of the Public Records of Miami-Dade County, Florida, said land lying and being in Broward County, Florida.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

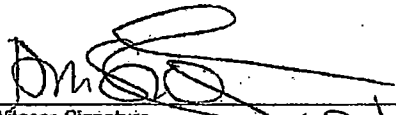
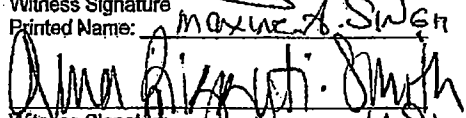
SUBJECT TO OUTSTANDING TAXES, LIENS AND ENCUMBRANCES, AND OTHER ADVERSE MATTERS, RESTRICTIONS, RESERVATIONS, COVENANTS AND EASEMENTS OF RECORD, IF ANY; WHICH ARE NOT INTENDED TO BE REIMPOSED BY THIS DEED

IN WITNESS WHEREOF, the said Grantors have signed and sealed these presents, the day and year first above written.

Signed, sealed and delivered in the presence of:

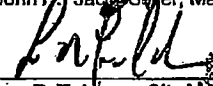
Exhibit "A"

3 of 5

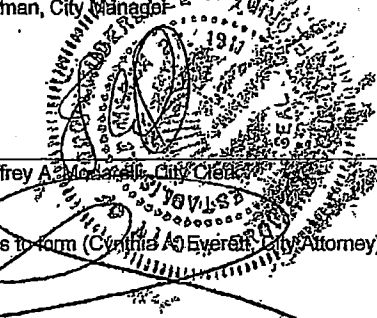

Witness Signature
Printed Name: Maxine A. Swen

Witness Signature
Printed Name: Anna Rizzuti Smith

CITY OF FORT LAUDERDALE, a municipal corporation of Florida

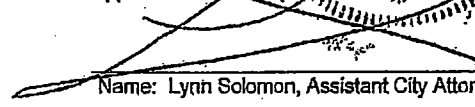

John P. "Jack" Sells, Mayor


Lee R. Feldman, City Manager

ATTEST:

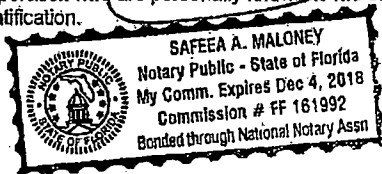

Name: Jeffrey A. Maloney, City Clerk

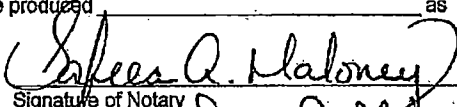
Approved as to form (Cynthia A. Everett, City Attorney)


Name: Lynn Solomon, Assistant City Attorney

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 9 day of October, 2017, by John P. "Jack" Sells, Mayor and Lee R. Feldman, City Manager, on behalf of the City of Fort Lauderdale, a Florida Municipal Corporation who are personally known to me or who have produced _____ as identification.



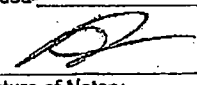

Signature of Notary

Printed Name: Safeea A. Maloney

My commission expires: 12/4/18

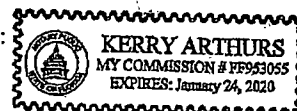
STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 12th day of October, 2017, by John P. "Jack" Sells, Mayor and Lee R. Feldman, City Manager, on behalf of the City of Fort Lauderdale, a Florida Municipal Corporation who are personally known to me or who have produced _____ as identification.


Signature of Notary

Printed Name:

My commission expires:





465

Site Address	714 SISTRUNK BOULEVARD, FORT LAUDERDALE FL 33311	ID #	5042 03 01 1590
Property Owner	FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY	Millage	0312
Mailing Address	100 N ANDREWS AVE FORT LAUDERDALE FL 33301-1016	Use	80
Abbr Legal Description	NORTH LAUDERDALE 1-48 D E 40 OF LOTS 50 TO 52 LESS ST R/W BLK 14		

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2020	\$30,710		\$30,710	\$30,710	
2019	\$30,710		\$30,710	\$30,710	
2018	\$30,710		\$30,710	\$30,710	

2020 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$30,710	\$30,710	\$30,710	\$30,710
Portability	0	0	0	0
Assessed/SOH	\$30,710	\$30,710	\$30,710	\$30,710
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	\$30,710	\$30,710	\$30,710	\$30,710
Taxable	0	0	0	0

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
6/26/2000	WD	\$20,000	30630 / 404	\$9.25	3,320	SF
12/19/1996	WD	\$10,000	25883 / 586			
5/1/1966	WD	\$700				
				Adj. Bldg. S.F.		

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
L								
1								

00-2 4
Prepared By & Return to
Michael O. Albertine, I
2200 West Commercial Boulevard, Suite 301
Ft. Lauderdale, Florida 33309
Property Appraiser's Parcel
Identifying #10203-01-15900

Exhibit "A"

5 of 5

RECORDED 06/29/2000 11:35 AM
COMMISSION
BROWARD COUNTY
DOC STAMP-D 148.00
DEPUTY CLERK 1006

473

WARRANTY DEED

THIS INDENTURE, made this 15 day of JUNE, 2000 by 4417 NW 185 STREET, INC., whose post office address is 1201 S. OCEAN DRIVE #2006 HOLLAND FL 33049, herein called Grantor, to FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY whose post office address is 100 N. ANDREWS AVENUE, FT. LAUDERDALE, FL 33301, hereinafter called the Grantee*;

WITNESSETH, that the said Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars, and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee, and Grantee's heirs and assigns forever, the following described land, situate, lying and being in the County of BROWARD, State of Florida, to wit:

THE EAST 40 FEET OF LOTS 50, 51 AND 52, BLOCK 14, LESS THE NORTH 16.3 FEET THEREOF, OF NORTH LAUDERDALE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

SUBJECT TO: Restrictions, reservations, easements and limitations of record; zoning and/or restrictions and prohibitions imposed by governmental authority; and taxes for the year 2000 and thereafter; and said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

*(Wherever used herein the terms "Grantor" and "Grantee" shall include all parties to this instrument, the singular and plural, the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations and other legal entities, wherever the context so admits or requires.)

IN WITNESS WHEREOF, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Signed, sealed and delivered
in our presence:

4417 N.W. 185 STREET INC.

Heather Dykstra
Witness Heather Dykstra

BY: Jack Arias, Pres. (SEAL)

Nancy O. Eder
Witness Nancy O. Eder

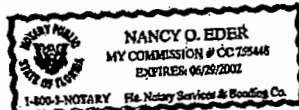
(SEAL)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 26th day of JUNE, 2000, BY Jack Arias AS, President OF 4417 NW 185 STREET, INC. who is known to me or has produced Valid Driver's License as identification.

My Commission Expires:

NOTARY PUBLIC



**ADDENDUM TO
COMMERCIAL CONTRACT**

SELLER TO BUYER

PARTIES: **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY**, an agency created under F.S. Part III, Chapter 163, whose mailing address is 914 Sistrunk Boulevard, Suite 200, Fort Lauderdale, FL 33311 (hereinafter, "SELLER" or "CRA")

-and-

WEST VILLAGE, LLC, a Florida Limited Liability Company, whose principal address is 500 W. Cypress Creek Road, Suite 455, Fort Lauderdale, FL 33309 (hereinafter, "BUYER")

PROPERTY: **SEE COMMERCIAL CONTRACT (the "Property")**

The following Addendum amends the Commercial Contract and the parties do hereby agree as follows:

1. **Purchase and Sale.** Subject to the terms and conditions of the Commercial Contract, as amended by this Addendum, Seller shall sell to Buyer, and Buyer shall purchase from Seller, all of Seller's right, title and interest in the Property, subject to taxes for the year of closing and subsequent years, oil, gas, mineral rights with right of entry released, matters of plat, reservations, restrictions, easement, covenants and conditions of record, governmental regulations, matters of record, unpaid code violations, unpaid utility bills and special assessments.

1.1. **Check, if applicable**_____ **Apply**_____ **NA**_____ **Do Not Apply.**
 Appropriation of Funds. This Agreement is not valid or enforceable until the Board of Commissioners has appropriated sufficient funds for this transaction.

1.2 Seller reserves the right to withdraw its offer to sell the Property(s) pursuant to the Commercial Contract if the Contract and Addendum are not signed by both parties on or before February 7, 2020.

2. **Closing Date.** This transaction shall be closed and the deed and possession of the Property shall be delivered within fifteen (15) days after the Agreement is fully executed by the parties. Authority is hereby delegated to the Executive Director to execute any agreements or amendments respecting extension or acceleration of the Closing Date.

2.1 Place of Closing. Closing shall be at the office of the closing agent selected for this transaction.

2.2 The Closing Agent shall prepare the Closing Statement.

3. Closing.

3.1 Conveyance. Seller's conveyance of title to the Property shall be by Quit Claim Deed and subject to taxes for the year of closing and subsequent years, reservations, restrictions, easements, oil, gas and mineral rights with right of entry released, matters of plat, covenants and conditions of record, governmental regulations, unpaid code violations, unpaid utility bills and special assessments and matters of record. Seller shall not be liable to cure any title defects. Buyer shall secure evidence of title during its due diligence period. If Buyer is unable to secure marketable title, then its sole remedy is to terminate this Agreement on or before the end of the Cancellation Period of the Due Diligence Period (defined below). In addition, Buyer agrees to take title subject to the following, Conditions: Develop the Property in furtherance of the CRA Plan. This provision shall survive closing.

3.2 Owner's Title Insurance Policy and Other Closing Costs. The expense of the Owner's Title Insurance Policy for the Property(s), lien searches, unsatisfied code violations, unpaid utility bills and special assessments, taxes on the deed and other closing costs shall be paid by the Buyer except for Seller's attorney's fees and recording fees needed to cure title defects. Certified, confirmed and ratified special assessment liens as of the Closing Date shall be paid by Buyer.

4. Intentionally Omitted.

5. Intentionally Omitted.

6. Intentionally Omitted.

7. Intentionally Omitted.

8. Leases. Conveyance of title to the Property shall be free of any leasehold interests or claims by persons in possession of the Property, except for N/A.

9. Possession and Occupancy. Other than reservation of interests and easement rights in the Property(s) in favor of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, the City of Fort Lauderdale, Broward County and any other governmental authority, title, use, possession and occupancy of the Property(s) shall pass to Buyer at Closing.

10. Personal Property. All of Seller's personal property shall be removed from the Property(s) by the Seller prior to Closing.

11. Service Contracts. Seller represents and acknowledges that there are no Service Contracts concerning the Property(s) and Seller will not enter into any service contracts concerning the Property(s) prior to or after the Closing which would bind Buyer or the Property(s) without the written consent of Buyer, which may not be unreasonably withheld.

12. Destruction or Condemnation of the Property(s).

(a) In the event that all or any portion of the Property(s) is damaged or destroyed by any casualty or by a taking or condemnation under the provisions of eminent domain law after the Effective Date but prior to the Closing, Seller shall give Buyer prompt written notice of same ("Condemnation/Casualty Notice").

(b) Within **fifteen (15) days** after receipt of the Condemnation/Casualty Notice, Buyer shall have the option of (i) taking the Property in "AS IS" condition at the agreed upon purchase price, together with an assignment of the insurance proceeds, if any, or (ii) terminating this Agreement, Contract and Addendum by delivery of written notice to Seller. If the Closing date falls within such **fifteen (15) day** period, the Closing date shall be extended until the day after the expiration of the **fifteen (15) day** period.

(c) In the event Buyer elects under subsection (b)(i) above to take Property(s) in "AS IS" condition, then Seller shall, upon Closing, assign to Buyer all claims of Seller under or pursuant to any casualty insurance coverage, or under any provisions of eminent domain law, as applicable, and all proceeds from any such casualty insurance or condemnation awards received by Seller on account of any such casualty or condemnation, as the case may be (to the extent the same have not been applied by Seller prior to the Closing Date to repair the resulting damage), and there shall be no reduction in Purchase Price (except that in connection with a casualty covered by insurance, Buyer shall be credited with the lesser of the remaining cost to repair the damage or destruction caused by such casualty or the amount of the deductible under Seller's insurance policy, if any, [except to the extent such deductible was expended by Seller to repair the resulting damage].

13. Representations and Warranties.

13.1 CRA hereby represents and warrants the following to Buyer:

(a) Authority. Seller has all requisite power and authority to execute and deliver, and to perform all of its obligations under, this Contract.

(b) Enforceability. This agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditor's rights and general equitable principles.

(c) No Bankruptcy or Dissolution. No "Bankruptcy/Dissolution Event" (as defined below) has occurred with respect to Seller. As used herein, a "Bankruptcy/Dissolution Event" means any of the following: (a) the commencement of a case under Title 11 of the U.S. Code, as now

Commercial Contract Addendum

3

Buyer: West Village, LLC

Seller: CRA

constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of a trustee or receiver of any property interest; (c) an assignment for the benefit of creditors; (d) an attachment, execution or other judicial seizure of a substantial property interest; (e) the taking of, failure to take, or submission to any action indicating an inability to meet its financial obligations as they accrue; or (f) a dissolution or liquidation, death or incapacity.

(d) Litigation. Except as disclosed in Exhibit 1, to the best of our knowledge, Seller has received no written notice of any pending or threatened action, litigation, condemnation or other proceeding against the Property(s) or against Seller with respect to the Property(s), nor is Seller aware of any such pending or anticipated action or litigation regarding the Property or against Seller with respect to the Property(s).

(e) Compliance. Except as disclosed in Exhibit 2 to the best of our knowledge, Seller has received no written notice from any governmental authority having jurisdiction over the Property(s) to the effect that the Property(s) is not in compliance with applicable laws, ordinances, rules or regulations.

(f) Foreign Person. Seller is not a "foreign person" within the meaning of the Internal Revenue Code, and at Closing, Seller shall deliver to Buyer an affidavit to such effect. Seller acknowledges and agrees that Buyer shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be amended from time to time, and Seller shall act in accordance with all reasonable requirements of Buyer in order to effect such full compliance by Buyer.

(g) Updated Certification. At Closing, the Seller shall provide to Buyer an updated certification certifying that all the above representations and warranties of the Seller continue to be true and correct and remain in full force and effect.

13.2 Buyer hereby represents and warrants the following to FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, which representations and warranties shall survive closing:

(a) Power and Authority. Buyer has the full power and authority to make, deliver, enter into and perform pursuant to the terms and conditions of this Agreement, and has taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement. The individual executing this Agreement on behalf of the Buyer is duly authorized and has the power and authority to enter into a binding agreement on behalf of Buyer.

(b) Good Standing. Buyer is duly organized, validly existing and in good standing under the laws of the State of Florida.

(c) Valid and Binding Obligation. This Agreement, and the documents to be executed and delivered by Buyer in connection with the consummation of this Agreement, are and shall be valid and binding upon Buyer in accordance with their respective terms and conditions.

Commercial Contract Addendum
Buyer: West Village, LLC
Seller: CRA

(d) No Violation of Law, Agreements, etc. The execution, delivery and performance by Buyer of this Agreement are not precluded or proscribed by, and will not violate any provision of any existing law, statute, rule or order, decree, writ or injunction of any court, governmental department, commission, board, bureau, agency or instrumentality, and will not result in a breach of, or default under any agreement, mortgage, contract, undertaking or other instrument or document to which Buyer is a party or by which Buyer is bound or to which Buyer or any portion of the Property is subject.

14. Computation of Days. In computing any period of time expressed in day(s) in this Contract, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

15. Notices. All notices, requests and consents hereunder to any party, shall be deemed to be sufficient if in writing and (i) delivered in person, (ii) delivered via facsimile or via e-mail, if a confirmatory mailing in accordance herewith is also contemporaneously made, (iii) duly sent by first class registered or certified mail, return receipt requested, and postage prepaid or (iv) duly sent by overnight delivery service, addressed to such party at the address set forth below (or at such other addresses as shall be specified by like notice):

BUYER: West Village, LLC
500 W. Cypress Creek Road, Suite 455
Fort Lauderdale, FL 33309
Attn: Peter Flotz
Phone:
Email:

SELLER: Christopher J. Lagerbloom, Executive Director
Fort Lauderdale Community Redevelopment Agency
100 North Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 828-5129
FAX: (954) 828-5021
CLagerbloom@fortlauderdale.gov

with a copy to:

Alain Boileau, General Counsel
Fort Lauderdale Community Redevelopment Agency
100 North Andrews Avenue

Fort Lauderdale, Florida 33301
Telephone: (954) 828-5036
FAX: (954) 828-5915
Aboileau@fortlauderdale.gov

All such notices and communications shall be deemed to have been given when transmitted in accordance herewith to the foregoing persons at the addresses set forth above; provided, however, that the time period in which a response to any such notice must be given shall commence on the date of receipt thereof; provided, further, that rejection or other refusal to accept or inability to deliver because of changed address for which no notice has been received shall also constitute receipt. The respective attorneys for Seller and Buyer are authorized to send notices and demands hereunder on behalf of their respective clients.

16. Documents for Closing. All documents for closing prepared by Seller shall be submitted to Buyer for approval at least two (2) days prior to Closing.

17. Brokers. Seller and Buyer warrant and represent to each other that N/A has been employed with respect to the sale of the Property and that Buyer is obligated to pay a commission of N/A (0%) at Closing without credit, deduction or setoff against the Purchase Price or any other funds owed to Seller. Other than as represented above, neither this Contract nor any subsequent transaction between Seller and Buyer involving the Property has been brought about through the efforts of any other Broker. Seller and Buyer agree that in the event of a breach of this warranty and representation, the offending party shall indemnify and hold the non-offending party harmless with respect to any loss or claim for brokerage commission, including all reasonable attorneys' fees and costs of litigation through appellate proceedings. This paragraph shall survive expiration of this Contract.

18. Proceeds of Sale. All payments made by Buyer shall be made in the form of U.S. currency, or escrow account check drawn on the account of the Title Insurance Agent or Attorney licensed to practice law in the State of Florida or wire transfer of funds or equivalent drawn on a financial institution with branches in Broward, Miami-Dade or Palm Beach County which must have at least one branch in Broward County.

19. Purchase "As Is". Subject to the provisions herein, Buyer acknowledges that it has performed, or will perform pursuant to this Contract, sufficient physical inspections of the Property in order to fully assess and make itself aware of the physical condition of the Property, and that Buyer is purchasing the Property in an "AS IS" condition. Except as may be expressly set forth herein, Buyer acknowledges that the Seller has made no other representations or warranties as to the condition or status of the Property and that Buyer is not relying on any other representations or warranties of the Seller, any broker(s), or any agent of Seller in purchasing the Property. Except as may be expressly set forth herein, Buyer acknowledges that neither Seller nor any agent of Seller has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to:

- (a) The nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
- (b) The income to be derived from the Property;
- (c) The suitability of the Property for any and all activities and uses which Buyer may conduct thereon;
- (d) The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
- (e) The habitability, merchantability or fitness for a particular purpose of the Property; or
- (f) Any other matter with respect to the Property.

Without limiting the foregoing, Seller does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any hazardous substances, as hereinafter defined, at, on, under or about the Property or the compliance or non-compliance of the Property with any laws, rules, regulations or orders regarding Hazardous Substances (collectively the "Hazardous Substance Laws") other than the representation that the Seller has not received any notice from any governmental agency of any violation of any Hazardous Substance Laws relating to the Property. For purposes of this Contract, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance laws. Hazardous Substances shall also include Radon Gas. Buyer further acknowledges that neither Seller nor any agent of Seller has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Property other than as may be specifically set forth in this Contract.

Buyer acknowledges that it has completed its own market due diligence of the Property, and that the Purchase Price reflects Buyer's informed judgment as to the matters set forth herein.

20. Check , if applicable. Disclosure Of Beneficial Interest(s). If the Seller is a partnership, limited partnership, corporation or if title to the Real Property is held by Seller in any other form of representative capacity, as more particularly set forth in § 286.23, Florida Statutes, then, simultaneous with the Contract being submitted to the Buyer, Seller must submit to the Seller Attorney a public disclosure notice in writing, under oath and subject to the penalties for perjury ("Public Disclosure"). The Public Disclosure must be executed by the chief executive officer of the Seller and must state his or her name and address and the name(s) and address(es) of each and every person having a beneficial interest in the Property; provided, however, disclosure of beneficial interests in nonpublic entities shall not be required as to persons or entities holding less than five (5%) per cent of the beneficial interest in the Seller.

(b) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to Chapter 517, whose interest is for sale to Buyer is exempt from the provisions of this Section.

(c) If the Seller is an individual or individuals, no Public Disclosure is required.

21. Conflict. In the event of any conflict or ambiguity between this Addendum and the underlying Contract that it modifies, this Addendum shall control.

22. Expenses of Closing. The premium for an Owner's policy of title insurance and Documentary Stamps on the deed of conveyance shall be paid by Buyer in accordance with Florida Statute Sec. 201.01 (2017).

23. Miscellaneous.

(a) Incorporation of Exhibits. All exhibits attached and referred to in Contract and Addendum are hereby incorporated herein as fully set forth in.

(b) Time of the Essence. Time is of the essence of this Agreement.

(c) Severability. If any term or provision of this Contract or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Contract, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Contract shall be valid and be enforced to the fullest extent permitted by law.

(d) Interpretation. Words used in the singular shall include the plural and vice-versa, and any gender shall be deemed to include the other. Whenever the words "including", "include" or "includes" are used in this Contract, they should be interpreted in a non-exclusive manner. The captions and headings of the Paragraphs of this Contract are for convenience of reference only, and shall not be deemed to define or limit the provisions hereof. Except as otherwise indicated, all Exhibits and Paragraph references in this Contract shall be deemed to refer to the Exhibits and Paragraphs in this Contract. Each party acknowledges and agrees that this Contract (a) has been reviewed by it and its counsel; (b) is the product of negotiations between the parties, and (c) shall not be deemed prepared or drafted by any one party. In the event of any dispute between the parties concerning this Contract, the parties agree that any ambiguity in the language of the Contract is to not to be resolved against Seller or Buyer, but shall be given a reasonable interpretation in accordance with the plain meaning of the terms of this Contract and the intent of the parties as manifested hereby.

(e) No Waiver. Waiver by one party of the performance of any covenant, condition or promise of the other party shall not invalidate this Contract, nor shall it be deemed to be a waiver by such party of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature). No failure or delay by one party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this

Contract or shall prevent the exercise of any right by such party while the other party continues to be so in default.

(f) Consents and Approvals. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder shall not be unreasonably withheld, delayed or conditioned.

(g) Governing Law. The laws of the State of Florida shall govern this Contract.

(h) Third Party Beneficiaries. Except as otherwise expressly provided in this Contract, SELLER and Buyer do not intend by any provision of this Contract to confer any right, remedy or benefit upon any third party (express or implied), and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

(i) Amendments. This Agreement may be amended by written agreement of amendment executed by all parties, but not otherwise.

(j) Jurisdiction: Venue. Each party hereby consents to the exclusive jurisdiction of any state or federal court located within the jurisdiction where the Property is located. Each party further consents and agrees that venue of any action instituted under this Contract shall be proper solely in the jurisdiction where the Property is located, and hereby waives any objection to such venue.

(k) Waiver of Trial by Jury. The parties hereby irrevocably waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Contract. This waiver shall apply to any subsequent amendments, renewals, supplements or modifications to this Contract. In the event of litigation, this Contract may be filed as a written consent to a trial by the court.

(l) Proration of Taxes. If applicable, in accordance with Florida Statutes, Section 196.295, Seller, at closing, shall pay to the Broward County Tax Collector an amount equal to the current year's taxes prorated to the date of transfer of title, together with any taxes or special assessments due for prior and future years. The Seller shall be required to place in escrow with the Tax Collector an amount equal to the current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property. The escrowed funds shall be used to pay any ad valorem taxes and special assessments due and the remainder of taxes which would otherwise have been due for the current year shall stand cancelled. Upon payment of the final bill, if additional funds in excess of the escrowed balance are owed, upon demand from the Buyer, the Seller shall immediately remit the difference to the Tax Collector in U.S. Funds. This provision shall survive closing.

(m) Rights Reservation. Pursuant to F.S. 270.11 (2017), the Seller reserves all right, title or interest in phosphate, minerals, metals or petroleum, in, on or under the Property in the event the same is mined or developed. However, the Seller X releases _____ does not release its right of entry.

(n) Sovereign Immunity. Nothing herein shall be construed or deemed a waiver of sovereign immunity in favor Seller pursuant F.S. Section 768.28 (2017).

(o) Buyer's Option To Effectuate A Tax Free Exchange.

(1) Buyer, at Buyers' option, may elect to have the subject transaction treated as a tax deferred exchange of real estate pursuant to § 1031, Internal Revenue Code.

(2) This Contract may be assigned to a qualified intermediary for the purposes of completing the exchange. The Seller shall be notified in writing when and if this assignment is made.

(3) Seller shall cooperate with Buyer in effecting the exchange of property contemplated hereby and execute such documents as may be necessary to effectuate the §1031 tax deferred exchange, provided that Seller shall be held harmless from any and all loss, liability, costs, claims, demands, expenses, claims, damages, actions, causes of actions, and suits (including, without limitation, reasonable attorney's fees and costs of litigation, if any), and Seller shall not be exposed to, suffer or incur any additional cost, expense, liability or diminution of title to the Property as a result of cooperation in this like-kind exchange.

(4) If Buyer elects the like kind exchange, the closing contemplated by the Contract shall not be delayed without the written consent of Seller.

24. **Default.** In the event Seller or Buyer fails to close or if Buyer is unable to receive marketable title to the Property, the sole remedy for each party is to terminate the Contract at which time both parties shall be released from liability. Neither party shall be entitled to a claim for damages, to seek specific performance or to pursue any other legal or equitable remedies against the other.

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IN WITNESS WHEREOF, the parties have set their hands and seal the day and year written above.

WITNESSES:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, an
agency created pursuant to F.S. Part III,
Chapter 163

[Witness type or print name]

By _____
Christopher J. Lagerbloom,
Executive Director

ATTEST:

(CORPORATE SEAL)

Jeffrey A. Modarelli, CRA Secretary

APPROVED AS TO FORM:
Alain Boileau, General Counsel

By: _____
Lynn Solomon
Assistant General Counsel

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by **Christopher J. Lagerbloom**, Executive Director of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY. He is personally known to me and did not take an oath.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

WITNESSES:

**West Village, LLC, a Florida Limited
Liability Company**

[Witness print or type name]

By _____
Print Name: _____
Print Title: _____

[Witness print or type name]

By _____
Print Name: _____
Print Title: _____

STATE OF _____:
COUNTY OF _____:

The foregoing instrument was acknowledged this ____ day of _____,
2020, by _____, as _____ of **West Village, LLC**, a Florida limited
liability company. He/she is personally known to me or has produced
_____ as identification and did not take an oath.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

Commercial Contract Addendum
Buyer: West Village, LLC
Seller: CRA

EXHIBIT "1"

**PENDING LITIGATION
RESPECTING
PROPERTY:
NONE**

EXHIBIT "2"

**Notice(s) from Governmental Authority
that PROPERTY is not in compliance with
laws, ordinances, rules or regulations**

NONE



**CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY**

January __, 2020

Mr. Felipe Yalale, Manager
Mr. Peter Flotz, Manager
West Village, LLC
500 West Cypress Creek Road, Suite 455
Fort Lauderdale, FL 33309

Re: Letter of intent to provide a forgivable loan in an amount not to exceed Eight Million Four Hundred Thousand and No/100 Dollars (\$8,400,000) and a non-forgivable loan in the amount of Three Million Six Hundred Thousand and No/100 Dollars (\$3,600,000) to West Village, LLC, a Florida limited liability company ("West Village" or "Borrower") to be secured by a lien on multiple parcels described in Exhibit A (the "Property") to partially fund hard costs of construction of a mixed use development on the Property (the "Project")

Dear Mr. Yalale and Mr. Flotz:

This letter is intended to establish a framework for a Development Agreement under the Development Incentive Program (the "Development Agreement") by and between the Fort Lauderdale Community Redevelopment Agency (the "Lender" or "CRA") and West Village. Subject to the terms and conditions set forth herein and in the Development Agreement and other documents, Lender agrees to fund a forgivable loan to Borrower in an amount not to exceed Eight Million Four Hundred Thousand and No/100 Dollars (\$8,400,000) (the "Forgivable Loan") and a non-forgivable loan in the amount of Three Million Six Hundred Thousand and No/100 (\$3,600,000) (the "Non-Forgivable Loan")(collectively, the Forgivable Loan and Non-Forgivable Loan are referred to as the "DIP Loans") that will be used to fund hard costs of construction of the Project on the Property. It is anticipated that the parties shall negotiate and execute a Development Agreement within nine (9) months after the date the CRA board approves this award of funding and sale of the CRA Property.

ACQUISITION OF LAND: Simultaneously with approval of this Letter of Intent, the CRA has approved the sale and transfer to West Village of the real property located at 714 Sistrunk Blvd. and 526 NW 7th Terrace, Fort Lauderdale, Florida ("CRA Property") in consideration of payment of \$116,000.00 and other terms and conditions as set forth in the Commercial Contract and Addendum.

COMPLETION DATE: The Project and all amenities shall be completed within fifty eight (58) months from the effective date of the Development Agreement, subject to extensions granted by the CRA's Executive Director for delays caused by circumstances beyond the Borrower's control but not due to a lack of funding to complete the Project. Completion Date is defined as the date on which a Certificate of Occupancy has been issued by the City of Fort Lauderdale or other governing authority and an approval letter of the Project has been issued by the Agency or its successor. If the Project is not completed by the sunset date of the CRA, then the CRA obligation to fund any undisbursed funds under the DIP Loans may be terminated.

USES OF PROCEEDS: West Village acknowledges that the proceeds of the DIP Loans shall be used to reimburse or fund hard costs of construction of a mixed use development, consisting of two (2) six (6) story buildings which shall include 455 multifamily rental units of apartments and townhomes, commercial space of 17,752 square feet approximately and a six story parking structure with 533 parking spaces (the "Project") according to a construction budget approved by the CRA Executive Director, as may be amended by Borrower and its construction lender, so long as such expenses are allowed in accordance with Part III, Chapter 163, Florida Statutes. The proposed site plan and illustrations are attached hereto as Exhibit B. The CRA proceeds shall not be used for operating and administrative expenses of the Project or for soft costs related to construction of the Project. Further, hard costs are defined as costs for work, labor and materials required to construct the Project.

PHASES OF CONSTRUCTION: West Village intends to construct the Project in two phases with Phase 1 consisting of 254 residential units, 14, 900 square feet of retail and a parking garage with a minimum of 533 parking spaces. Phase II which is located on the south side of the Property consist of 201 residential units and 2, 852 square feet of retail space.

RESERVATION OF COMMERCIAL SPACE: As a condition of the DIP Loans, Borrower shall cause the owner of the Property to provide 4,000 square feet of commercial retail space in Phase I of the Project to the CRA for a minimum of five years at a rate of \$12.00 per square foot plus common area maintenance expenses, with the understanding that the CRA may sublet all or a portion of the retail space to small businesses as part of its initiative to support and sustain small businesses. The CRA shall have the absolute right to assign its entire leasehold interest to a third party, without recourse. All subtenants must comply with applicable rules and regulations of related to rental of the retail space and will receive the same benefits and privileges as other similarly situated tenants. The CRA, or its successor, reserves the right to charge rent in excess of the rate charged by West Village and the Borrower, or its successor and/or assigns, shall not be entitled to share in the excess rents or receive any benefits from the excess rents.

CONDITIONS FOR CLOSING: The Lender shall have no obligation to close on the DIP Loans until completion of the following conditions to the satisfaction of the Lender in its

sole discretion:

1. Review and acceptance of environmental assessment on the Property;
2. Satisfactory evidence that Borrower has sufficient equity to complete construction of the Project;
3. Receipt and review of a draw schedule, construction schedule and budget, sources and uses, project schedule, survey and schedule of values for the Project;
4. Receipt and review of a construction contract between the Borrower and a qualified and experienced general contractor along with copy of the general contractor's license;
5. Certificate of Good Standing and corporate authorization of the Borrower;
6. Builder's Risk Insurance and Payment and Performance Bond listing the CRA as an additional obligee (to the extent required by the Borrower's construction lender) and such other insurances as are customary and standard for a Project of this scope and size;
7. Title Insurance Commitment and policy insuring the interest of the CRA in the Property in the amount of the DIP Loans, deleting all schedule B-1 requirements and all standard exceptions, subject to those special exceptions approved by the Executive Director;
8. Simultaneous closing with the construction lender which shall include a guaranty of payment and completion by Peter Flotz and any other individual, if required by the construction lender;
9. All development approvals from the appropriate governing authority have been issued for the Project;
10. Execution of the CRA documents for the DIP Loans, including without limitation, the Promissory Notes, Second Mortgage, Assignment of Leases, Rents and Profits, Assignment of Development Approvals, Environmental Indemnity Agreement, Construction Loan Agreement, Regulatory Agreement, Security Agreement, UCC-1 Financing Statement, Funding Agreement, Development Agreement, Commercial Lease, Negative Pledge Agreement and such other agreements and instruments required by the CRA in the exercise of its reasonable discretion;
11. Receipt and review of all owners who hold a direct or beneficial interest in the Property or Borrower along with copies of the organizational documents;
12. Such other documents, instruments, studies, analysis and evaluation as required by the CRA in the exercise of its reasonable discretion.

(Note: The CRA reserves the right to assign and convey all right, title and interest in the DIP Loans to a third party, without recourse, without consent of the Borrower. However, the CRA will provide Borrower advance notice before any assignment or conveyance contemplated in this paragraph.)

LOAN PAYMENTS AND TERM: Repayment of the Forgivable Loan shall not be required except in the event of default as defined in the Development Agreement. The

Non-Forgivable Loan requires a repayment of \$360,000 payable in quarterly installments per year over ten (10) years starting twelve (12) months from the date a Certificate of Occupancy is issued for the first Phase of the Project. The Non-Forgivable Loan may be prepaid in whole or part without any prepayment penalty and shall contain a 15 day grace period. Thereafter, a late fee of 5% of the payment due shall be assessed. Neither loan shall be subject to a charge of interest except in the event of default. Upon such an occurrence, interest shall accrue at the maximum rate permitted by law.

The Forgivable Loan shall be discharged upon satisfaction of the following conditions:

Issuance of a Certificate of Occupancy by the appropriate governmental authority for the entire Project.

The Non-Forgivable Loan shall be satisfied upon payment of the principal balance owed plus accrued interest, late fees, advances and other fees, costs and expenses due and owing under the Non-Forgivable Loan. If the Project is refinanced or sold, then the Non-Forgivable Loan shall be due in full.

COVENANT TO FUND: The Lender shall budget and appropriate legally available funds sufficient to fully fund the DIP Loans by Fiscal Year 2022/2023, beginning with fiscal year 2019/2020, as follow, subject to the approval as to form and substance by the CRA's General Counsel and City Auditor, as follows:

Fiscal Year- 2019/2020- \$1,000,000

Fiscal Year- 2020/2021- \$3,000,000

Fiscal Year- 2021/2022- \$3,500,000

Fiscal Year- 2022/2023 \$4,500,000

Such obligations to annually appropriate and disburse the DIP Loans are subordinate to overhead and administrative costs related to operating and managing the CRA and senior CRA debt and previously approved CRA projects.

LOAN DISBURSEMENTS: The Borrower and Lender, in consultation with the construction lender, shall develop a schedule for disbursement of the DIP Loans proceeds as constrained by the CRA annual budget appropriation and construction schedule for completion of the Project. Such disbursement schedule shall be incorporated in a Construction Loan Agreement and Funding Agreement, if necessary. Both parties anticipate a portion of the DIP Loans may be available to fund construction draws. If so, then the CRA shall fund construction draws *pari passu* with the construction lender and only for hard costs. To the extent CRA funds are available after construction has commenced and the construction lender has to advance construction funds on behalf of the CRA, then CRA funds will be used to reimburse the construction lender for hard costs only and only to extent that the CRA would have funded had the proceeds been available. The construction lender may make additional or future advances under the construction loan so long as the principal balance of the Forgivable Loan and the principal balance of the construction/permanent loan does not exceed a loan to value ratio of 100% as determined by a current MAI appraisal based on the as completed Project.

CLOSING COSTS: Borrower shall bear all closing and transactional fees, expenses and costs, including without limitation, documentary stamp taxes, intangible taxes, title insurance premium and search fees, recording fees, in connection with closing on the DIP Loans.

SECOND MORTGAGE AND SUBORDINATION: The DIP Loans shall be secured by a second mortgage, assignment of leases, rents, profits and proceeds on the Property, including the CRA Property, and security interest in the personal property of the Project in favor of the CRA, subordinate to the lien of the First Mortgage of the construction/permanent lender. The Borrower agrees that the First Mortgage shall include a provision requiring the First Mortgagee to give notice of default and an opportunity to cure in favor of the CRA. Borrower shall execute a negative pledge agreement in which it agrees not to further encumber the Property including the CRA Property. Any approvals of subsequent agreements required by Borrower or the First Mortgage lender as a condition of closing the DIP loans, shall be granted at the discretion of the CRA's Executive Director without any further approval of the governing body of the CRA, subject to approval of the CRA General Counsel.

LOCAL CONTRACTING: Borrower will use its best efforts to work with the Lender to notify local business firms, minority owned firms, women-owned firms or labor surplus area firms of the opportunity to submit bids for construction work on the Project, with the goal of achieving a minimum 30% participation for minorities. Further, Borrower shall use its best efforts to hire local business firms, minority owned firms, women owned firms for the operation and management of the residential and commercial uses within the Project and shall provide annual reports, in form, substance and content, acceptable to the CRA and its successors and/or assigns. The CRA reserves the right to record a Regulatory Agreement on the Property as a covenant running with the land.

LOAN DEFAULT: The occurrence of any one or more of the following Loan Defaults and the continuance thereof uncured or uncorrected for a period of 30 days, or longer period of time as may be necessary so long as Borrower is diligently pursuing cure, following proper notice, except for monetary defaults which shall have a grace period of 15 days and Lender shall not be required to give notice:

- 1) Borrower fails to maintain managerial control and decision making authority over the Project until the DIP Loans are satisfied; or
- 2) A final order, judgment or decree is entered by any court of competent jurisdiction adjudicating the Borrower bankrupt or insolvent; or
- 3) Any misrepresentation made by Borrower in any material respect and which adversely affects the rights, duties and obligations of the CRA; or
- 4) Foreclosure proceedings have commenced against the Project; or
- 5) A default under the First Mortgage and subsequent failure to cure within applicable cure periods; or
- 6) Failure to make payments under the Forgivable Loan as they become due or pay the real property taxes and insurance on the Project; or
- 7) Such other commercially reasonable defaults as incorporated in the Development Agreement and other CRA loan documents.

MAINTENANCE/REPAIRS: Upon completion of the Project, Borrower, its successors and/or assigns, shall have a continuing obligation to maintain the Project in good repair and provide adequate insurance coverages at its expenses, all as set forth in the Development Agreement. All construction will be done in accordance with

necessary approvals and the permitted and approved set of plans and specifications by the appropriate governing authority.

INSURANCE: The Borrower and/or the general contractor for the Project, as applicable, shall purchase and maintain at its own expense, insurance, as may be required by the Lender and shall include the Lender as an "Additional Insured".

RIGHT TO AUDIT: Lender shall have the right to audit, at its expense, the books and records relating to the Project as may be reasonably required, and Borrower shall provide CRA with necessary information to conduct such audit.

CROSS DEFAULT: The Development Agreement, and the Second Mortgage will be cross defaulted with the construction loan and First Mortgage. A default under the Forgivable Loan shall be deemed a default under the Non-Forgivable Loan and vice versa.

BROKER: Borrower certifies that there were no brokers engaged as a result of these DIP Loans and indemnifies the Lender against any claims, losses, fees or expenses in connection with these DIP Loans.

TERMINATION: Prior to execution of the Development Agreement, Lender or Borrower may terminate this letter of intent if any of the following events shall occur:

If the Borrower:

- a. Applies for or consent to the appointment of a receiver, trustee, or liquidator for it or for any of its property;
- b. Admit in writing an inability to pay its debts as they mature;
- c. Make a general assignment for the benefit of creditors;
- d. Be adjudicated bankrupt or insolvent;
- e. Files a voluntary petition or an answer seeking reorganization or an arrangement with creditors or take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution, or liquidation law or statute, or file an answer admitting the material allegations of a petition filed against it or them in any proceeding under any such law; or

- f. If condemnation proceedings are commenced against the Project or any part thereof;
- g. If the Lender and Borrower are unable to agree to the terms of the Development Agreement; or
- h. Failure by Borrower to close on the CRA Property; or
- i. Borrower fails to secure the necessary equity and construction loan on or before December 31, 2021.

ASSIGNMENT: During the term of the DIP Loans, Borrower, developer and owner of the Property shall not sell, assign, convey or transfer (all of the foregoing referred to as an "Assignment") its interest in the Project or Property to any person, or a controlling interest in Borrower or such entities which hold the right, title and interest in the Property or developer of the Project, without the express written consent of the CRA which shall not be unreasonably withheld. CRA shall either approve such Assignment or specify in reasonable detail the basis for its disapproval within thirty (30) days after request for such approval. Such Assignment shall not be valid until the CRA has consented in writing to such Assignment and there shall have been delivered to CRA a true copy of the proposed instruments effecting such Assignment, and an original counterpart of an agreement in which each such assignee assumes and agrees to perform all the terms, covenants and conditions under the DIP Loans on Borrower's, or such applicable entity's, part to be performed, including those matters that arose or became due prior to the effective date of the Assignment, and proof that the assignee has been approved as the successor under all third party agreements affecting the Project and Property. After the aforesaid instruments have been delivered to CRA and CRA has consented in writing to such Assignments, then from and after the effective date of Assignment, the assigning party shall be released of all obligations under the DIP Loans for matters arising after the effective date of the Assignment, but shall remain liable to the CRA for all obligations under the DIP Loans relating to matters that arose or became due prior to the effective date of the Assignment. The factors upon which CRA may base its decision on whether to grant consent to an Assignment will be limited to whether (i) the proposed assignee and/or any of the direct or indirect principals of such proposed assignee (as may be set forth in a certification to the Agency by a certified public accountant) meets standards of creditworthiness and have sufficient financial resources to acquire, operate, manage and maintain the Project, (ii) the proposed assignee has the reasonable ability to perform the obligations of the Borrower under the DIP Loans or other parties related to the Project; (iii) the proposed assignee has prior business experience related to operating property with uses similar to the Project,

(iv) the reputation of the proposed assignee, and (vi) the form of the documents evidencing the assignment and the assumption, and (vii) other reasonable factors. Borrower agrees to disclose the principals with controlling interest in the Borrower, owner of the land and building and the developer of the Project and to provide such documents requested by the CRA in a timely manner. Notwithstanding this process for Assignment, Peter Flotz and Felipe Yalale shall retain managerial and decision making control over the Project during the term of the DIP Loans.

PUBLIC RECORDS. Unless a specific statutory exemption exists, all documents, instruments, surveys, reports, etc. received by the CRA are subject to review by the public.

The letter of intent shall be made and construed in accordance with the laws of the State of Florida.

The individuals executing this Letter of Intent are authorized to execute this letter on behalf of the respective entities.

The provisions of the letter of intent cannot be modified unless such modification is in writing and signed by Lender and Borrower.

This Letter of intent has been issued for the sole and exclusive benefit of the Borrower and no third party shall have any rights hereunder without the express written consent of the Lender. Further, Borrower shall not assign its rights under this Letter of Intent without the written consent of the Lender which may be withheld in its sole discretion.

Lender and Borrower agree to act in good faith to formalize the Development Agreement within a timely manner. However, nothing in this letter of intent shall be deemed an obligation of Lender or Borrower to execute a Development Agreement.

This letter of intent may be executed in one or more counterparts, each of which shall constitute an original and together shall constitute one agreement.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals
the day and year first written above.

WITNESSES:

AGENCY-
FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY, a
Community Redevelopment Agency
created pursuant to Chapter 163, Part
III,
Florida Statutes

Print Name

By _____
Christopher J. Lagerbloom,
Executive Director

ATTEST:

CRA General Counsel:
Alain E. Boileau, General Counsel

Jeffrey A. Modarelli, CRA Secretary

Lynn Solomon, Assistant General Counsel

AGREED TO AND ACCEPTED this _____ of January 2020.

WEST VILLAGE, LLC, a
Florida limited liability company

FELIPE YALALE, Manager

PETER FLOTZ, Manager

EXHIBIT A
(LEGAL DESCRIPTIONS OR SUMMARY)

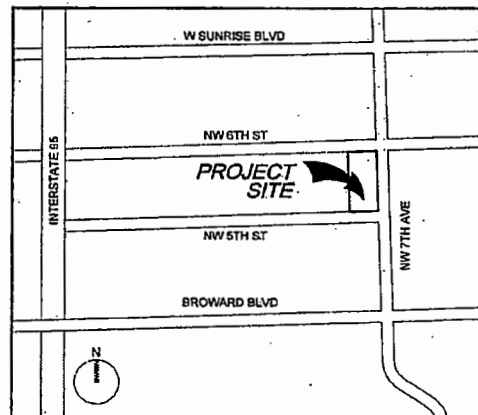
Exhibit "A"

OWNER	FOLIO	ADDRESS
SISTRUNK 2245 LLC	504203011510	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011270	701 W SISTRUNK BLVD FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011280	735 NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011560	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011570	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011580	NW 7 TER FORT LAUDERDALE FL 33311
220145 LLC	504203011440	502 NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011480	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011420	500 NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011290	NW 7 AVE FORT LAUDERDALE FL 33311
URBANO 500 LLC	504203011460	516 NW 7 TER FORT LAUDERDALE FL 33311
URBANO 500 LLC	504203011470	518 NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011380	509 NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011400	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011410	NW 7 AVE FORT LAUDERDALE FL 33311
220145 LLC	504203011520	NW 7 TER FORT LAUDERDALE FL 33311
220145 LLC	504203011530	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011300	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011320	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011330	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011340	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011350	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011360	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011390	NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011540	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011550	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011450	NW 7 TER FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011370	517 NW 7 AVE FORT LAUDERDALE FL 33311
SISTRUNK 2245 LLC	504203011490	NW 7 TER FORT LAUDERDALE FL 33311
FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY	504203011500	526 NW 7 TER FORT LAUDERDALE FL 33311
FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY	504203011590	714 SISTRUNK BLVD FORT LAUDERDALE FL 33311

EXHIBIT B
SITE PLAN ILLUSTRATIONS

CITY SUBMITTAL - DRC REVIEW FOR WEST VILLAGE SITE PLAN

501 NW 7TH AVENUE
FORT LAUDERDALE FL 33311



LOCATION MAP
SECTION 34, TOWNSHIP 48S, RANGE 42E



Sheet Identification	Sheet Title
-	COVER PAGE
P1	PLAT
S1	SURVEY
A-01	CURRENT SITE CONDITIONS
A-100	CONTEXT SITE PLAN
SP-101	SP-101 SITE PLAN
A-101 - A-104	FLOOR PLANS
A-200	BUILDING ELEVATIONS
A-201	ENLARGED FACADE
A-300	BUILDING SECTIONS
A-400 - A-403	FACADE CONCEPTS
A-404	CONTEXT MASSING DIAGRAMS
A-600	TYPICAL RESIDENCE UNIT PLANS
LC-100	ILLUSTRATIVE SITE PLAN
LC-101 - LC-103	PERSPECTIVE VIEW
LD-101	TREE DISPOSITION PLAN
LD-101	SITEMARK PLAN
LD-101	LANDSCAPE PLAN
LD-101	LANDSCAPE DETAILS
CM-101	PAVEMENT MARKING & SIGNAGE PLAN
CP-101	PAVING, GRADING & DRAINAGE PLAN
CU-101	WATER & SEWER PLAN



PROJECT No. 09535.01
SUBMITTAL DATE: 03/08/2019

THESE PLANS MAY HAVE BEEN
REDUCED IN SIZE BY REPRODUCTION.
THIS MUST BE CONSIDERED WHEN
OBTAINING SCALED DATA.



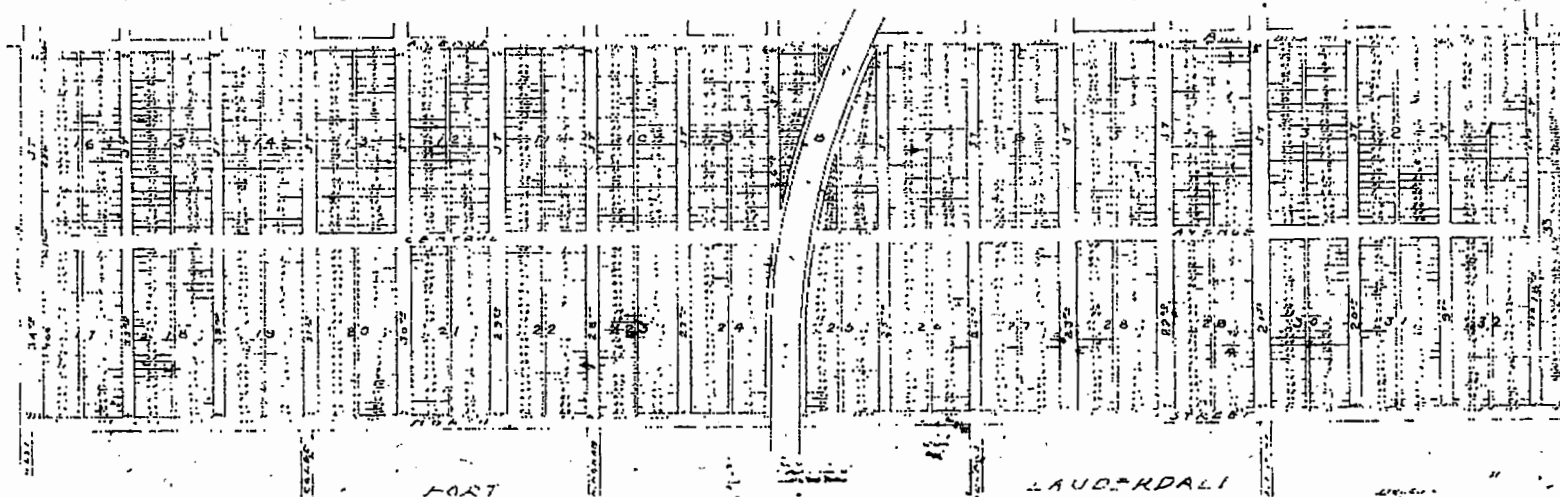
Exhibit 2

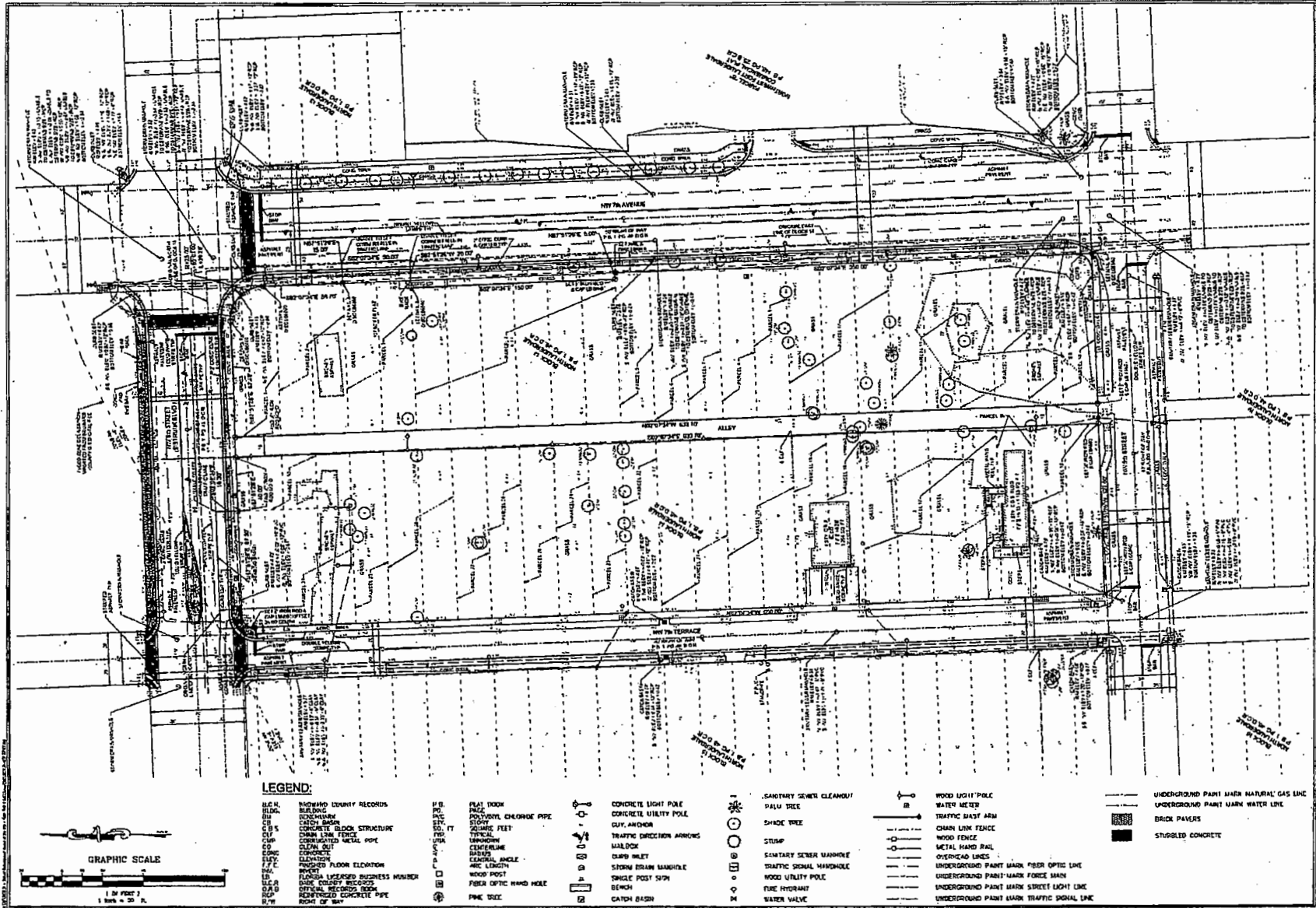
CAM # 20-0011
Exhibit 2
Page 1 of 32

CAM 21-0852
Exhibit 6
Page 46 of 77

H. E. Pollock

PROGRESS





DATE _____ **BY** _____

SCALE _____ **NO.** _____

FIELD BOOK _____ **DATE** _____

CHECKED BY _____

KEY

301 EAST ATLANTIC BOULEVARD
 FORT LAUDERDALE, FLORIDA 33306-6843
 PHONE 783-3001 FAX 783-1500
 E-MAIL: info@keithsurvey.com WWW: WWW.KEITHSURVEY.COM

ALTAINSPS LAND TITLE SURVEY

BLK 14
 NORTH LAUDERDALE
 PLAT BOOK 1, PAGE 48, D.C.R.
 CITY OF FORT LAUDERDALE, FLORIDA

SHEET 1 OF 3

PROJECT NUMBER
 05335.01



301 East Atlantic Boulevard
Pompano Beach, Florida 33060-6643

2160 NW 82nd Avenue
Doral, Florida 33122

PH: (554) 788-3400

Florida Certificate of
Authorization # - 7928

NO CONTRACT NO

REVISIONS

NO.	DESCRIPTION	DATE

PRELIMINARY PLAN
NOT FOR CONSTRUCTION
THIS DRAWING IS NOT TO BE USED
FOR ANY PURPOSES WITHOUT THE
APPROVAL OF THE ARCHITECT
NO RESPONSIBILITY FOR THE USE OF THESE
DRAWINGS TO BE ASSUMED BY THE
OWNER OR ANY OTHER PARTY
UNLESS THE USER

WEST VILLAGE

FORT LAUDERDALE FL
33311-9024

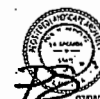
SCALE: AS NOTED

DATE ISSUED: MARCH 8, 2019

DRAWN BY: AS

DESIGNED BY: AS, FH

CHECKED BY: PVM



FINAL REVISIONS FILE
FOR THE PROJECT

SHEET TITLE

PERSPECTIVE VIEW

SHEET NUMBER

LC-101

SHEET 1 of

PROJECT NO. 09535.01

CAM # 20-0011
Exhibit 2
Page 7 of 32

CAM 21-0852
Exhibit 6
Page 52 of 77



301 East Atlantic Boulevard
Pompano Beach, Florida 33060-6843

2160 NW 82nd Avenue
Doral, Florida 33122

PH: (954) 788-3400

Florida Certificate of
Authorization # - 7928

NO. / CONTRACT NO.

REVISIONS

NO.	DESCRIPTION	DATE

PRELIMINARY PLAN
NOT FOR CONSTRUCTION
THIS PLAN IS NOT FULLY REVIEWED
AND IS SUBJECT TO REVISIONS
RESPONSIBILITY FOR THE USE OF THESE
PLANS IS NOT ASSUMED BY THE
DESIGNER. THE USER SHALL BE
SOLELY RESPONSIBLE FOR THE
USE OF THESE PLANS.

WEST VILLAGE

FORT LAUDERDALE FL
33311-9024

SCALE: AS NOTED

DATE ISSUED: MARCH 8, 2019

DRAWN BY: AS

DESIGNED BY: AS, PH

CHECKED BY: PH



SHEET TITLE

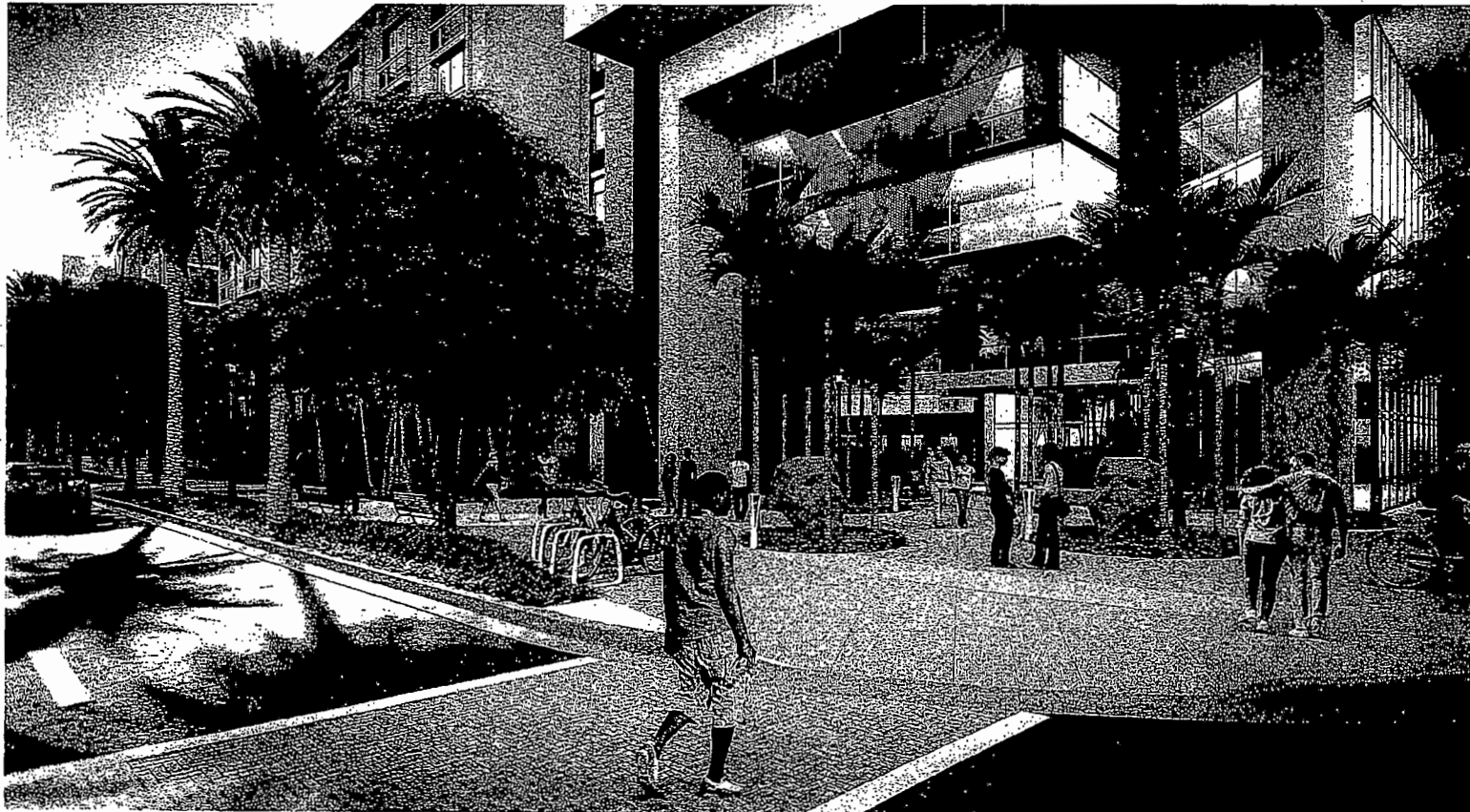
PERSPECTIVE VIEW

SHEET NUMBER

LC-102

SHEET 1 of 1

PROJECT NO. 09535.01



301 East Atlantic Boulevard
Pompano Beach, Florida 33060-5545

2180 NW 62nd Avenue
Coral, Florida 33122
P.O. Box 788-3400

Florida Certificate of
Authorization # - 7828

NO CONTRACT NO

REVISIONS

NO.	DESCRIPTION	DATE

PRELIMINARY PLAN
NOT FOR CONSTRUCTION
THIS PLAN IS THE PROPERTY OF KEITH
AND IS SUBJECT TO REVISIONS
DURING THE PERMITTING PROCESS
NO RESPONSIBILITY FOR THE USE OF THESE
PLANS SHALL BE ASSUMED BY ANY
PERSON OR ENTITY OTHER THAN KEITH
UPON THE USER

WEST VILLAGE

FORT LAUDERDALE FL
33311-9024

SCALE: AS NOTED
DATE ISSUED: MARCH 8, 2019
DRAWN BY: AS
DESIGNED BY: AS, PH
CHECKED BY: PW



SHEET TITLE

PERSPECTIVE VIEW

SHEET NUMBER

LC-103

SHEET 1 of

PROJECT NO 09535.01

CAM # 20-0011
Exhibit 2
Page 9 of 32

CAM 21-0852
Exhibit 6
Page 54 of 77

SITE DATA TABLE:	
PROJECT ADDRESS: 501 NW 7TH AVENUE, FORT LAUDERDALE, FL 33311	
PROJECT INFORMATION:	
PARCEL CONTROL NUMBERS	504203011720, 730, 750, 500, 500 / 504203011580, 570, 500, 550, 540, 510, 490, 480, 450, 430, 270, 280, 290, 300, 320, 330, 340, 350, 360, 370, 380, 390, 400, 410 / 504203011530, 520 / 504203011470, 460 / 504203011440
CURRENT ZONING	NWRA-C-MUw B RMM-25
CURRENT USE	VACANT LAND
PROPOSED USE	(PENDING REZONING APPROVAL)
LAND USE	NW DOWN TO AN REGIONAL ACTIVITY CENTER
NET SITE AREA (S.F.)	351,533 SF*
PROPOSED BUILDING (GFA)	605,508 SF
WATER / SEWER PROVIDER	CITY OF FORT LAUDERDALE

ADJACENT DISTRICTS: NW 7TH AVENUE		EXISTING	PROPOSED
BUILDING SETBACK		0'	0'
FRONT SETBACK (FROM AVE.)		0'	0'
STREET SIDE (FROM NW 7TH)		0'	0'
REAR (FROM NW 7TH)		0'	0'
SIDEYARD (FROM NW 7TH)		0'	0'
LOT SETBACK		0'	0'
TOTAL SETBACK		0'	0'
ADJACENT DISTRICTS: NW 7TH AVENUE		EXISTING	PROPOSED
BUILDING SETBACK		0'	0'
FRONT SETBACK (FROM AVE.)		0'	0'
STREET SIDE (FROM NW 7TH)		0'	0'
REAR (FROM NW 7TH)		0'	0'
SIDEYARD (FROM NW 7TH)		0'	0'
LOT SETBACK		0'	0'
TOTAL SETBACK		0'	0'

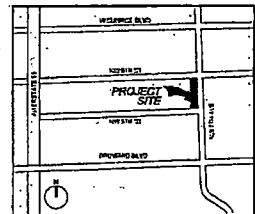


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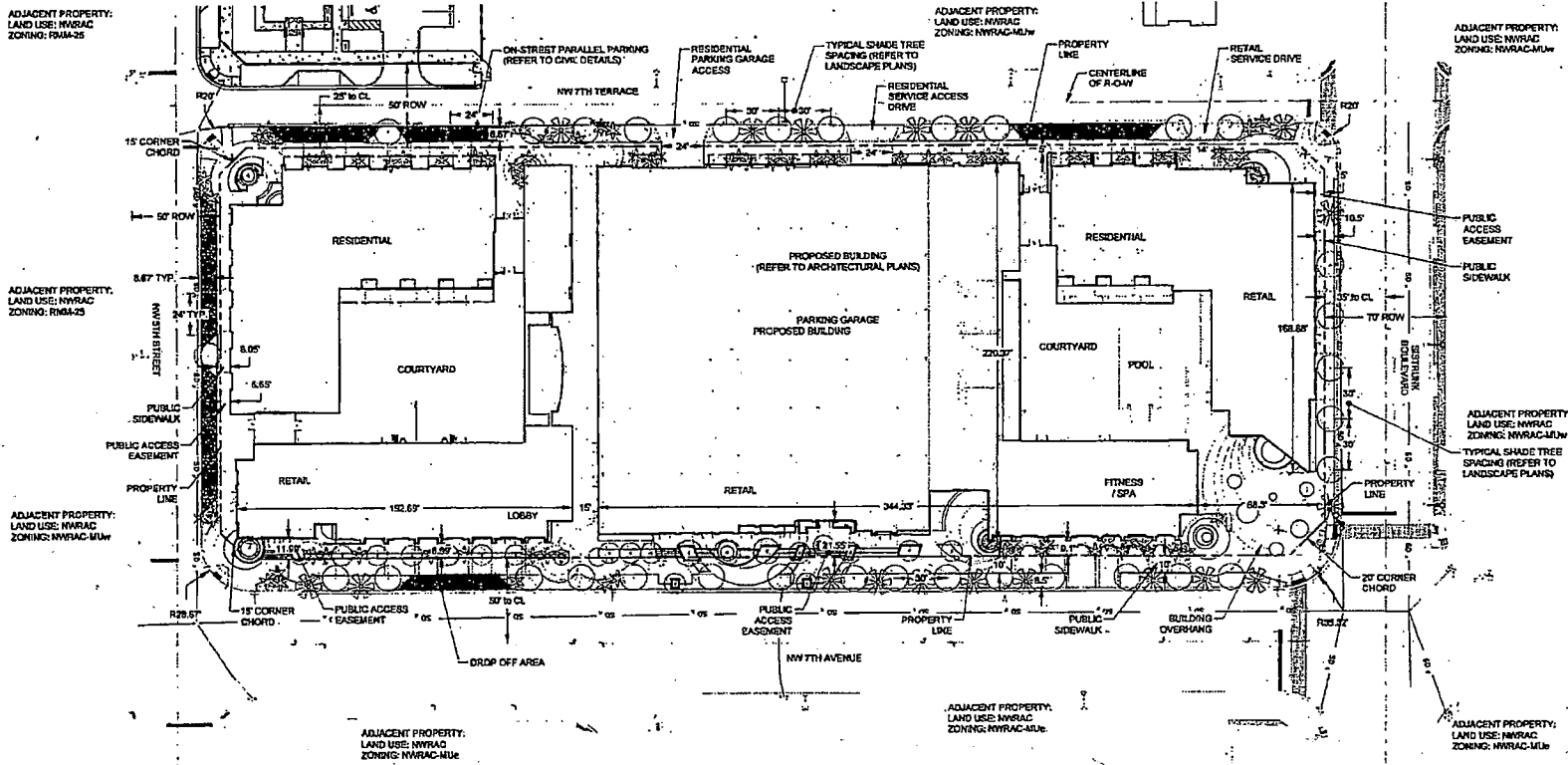
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NOTE: PRINTED DRAWING SIZE MAY HAVE CHANGED FROM ORIGINAL. VERIFY SCALE USING BAR SCALE ABOVE.



- NOTES:**
1. REFER TO SURVEY FOR LEGAL DESCRIPTIONS FOR EACH PARCEL
 2. REFER TO ARCHITECTURAL PLANS FOR INTERIOR BUILDING LAYOUT



KEITH
301 East Atlantic Boulevard
Pompano Beach, Florida 33069-6543
2150 NW 82nd Avenue
Coral, Florida 33123
PH: (954) 788-3400
Florida Certificate of
Authorization # - 7525

REVISIONS		
NO.	DESCRIPTION	DATE

PRELIMINARY PLAN / NOT FOR CONSTRUCTION
THIS PLAN AND ALL INFORMATION HEREON ARE SUBJECT TO REVISIONS WITHOUT NOTICE. THE USER OF THIS PLAN ASSUMES ALL RESPONSIBILITY FOR THE USE OF THIS PLAN. NO WARRANTIES ARE MADE BY THE ENGINEER OR ARCHITECT FOR THE ACCURACY OR COMPLETENESS OF THIS PLAN. THE USER SHALL OBTAIN ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES BEFORE THE PROJECT IS CONSTRUCTED.

WEST VILLAGE
FORT LAUDERDALE FL
33311-9024

SCALE: AS NOTED
DATE ISSUED: MARCH 8, 2010
DRAWN BY: MJA
DESIGNED BY: FW
CHECKED BY: PW



SHEET TITLE
SITE PLAN

SHEET NUMBER
SP-101

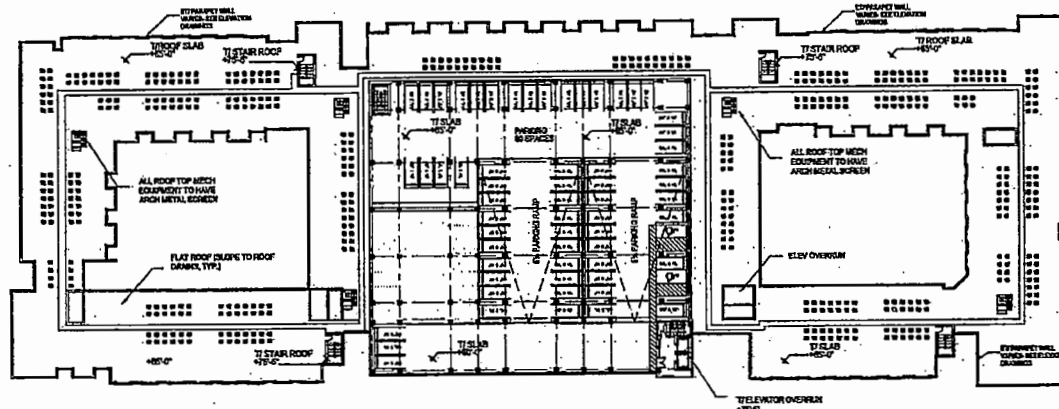
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PROJECT NO. 09535.01

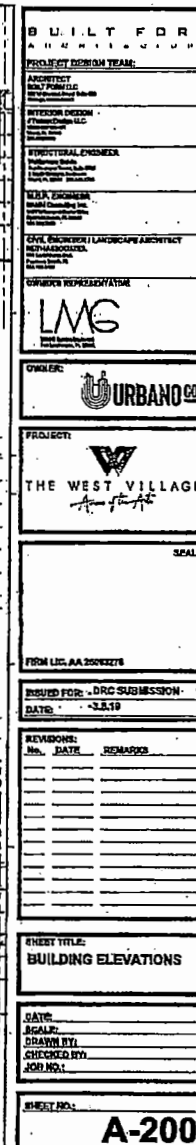


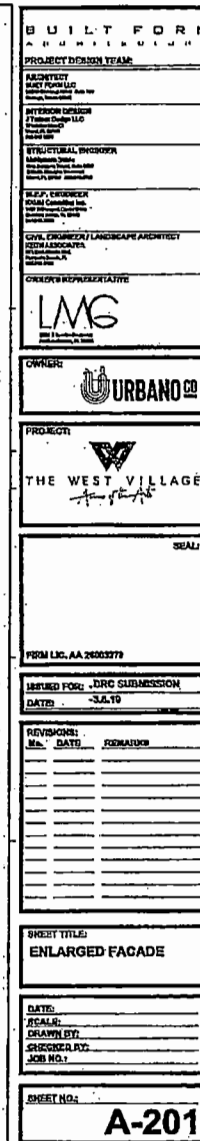
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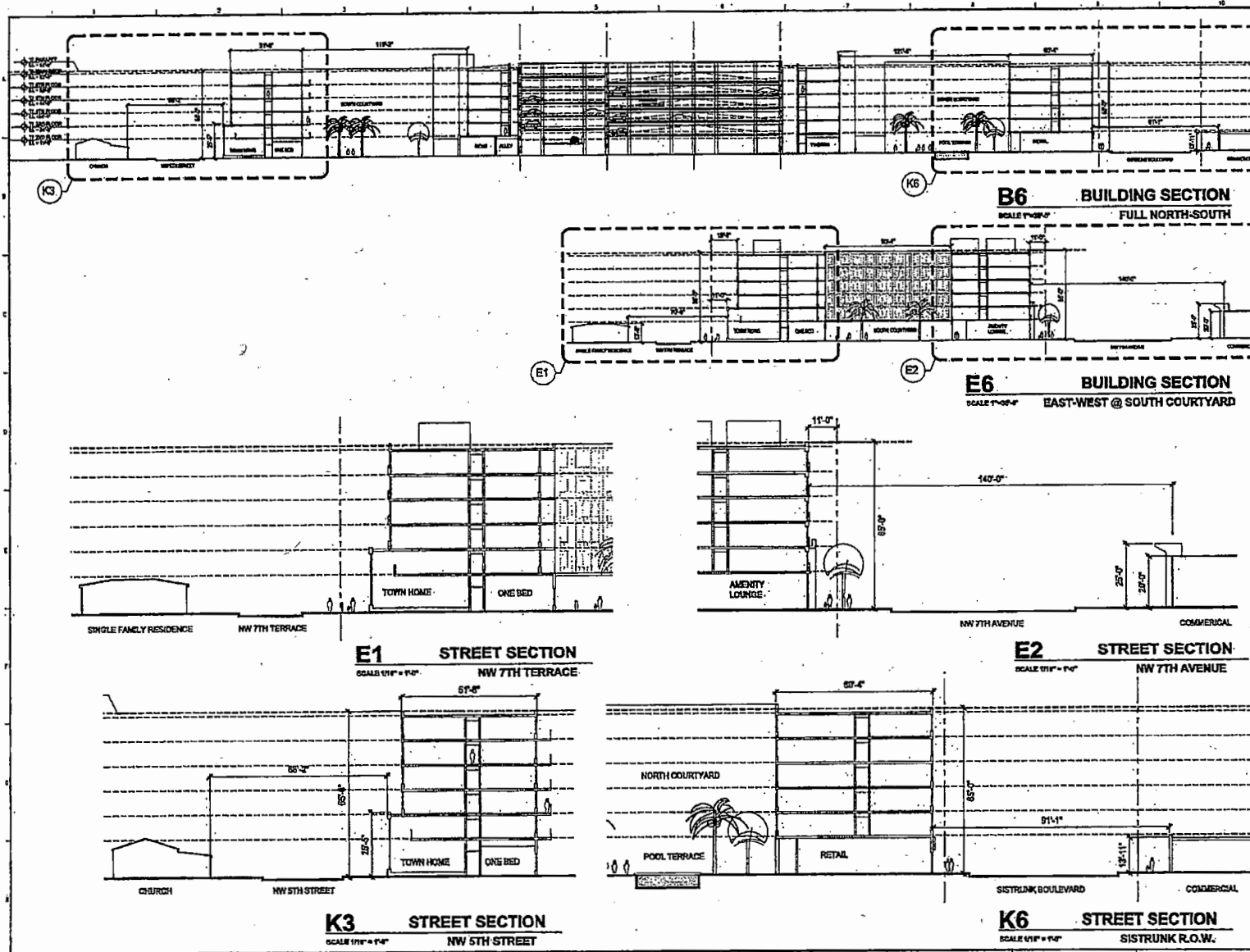


Page 59 of 77

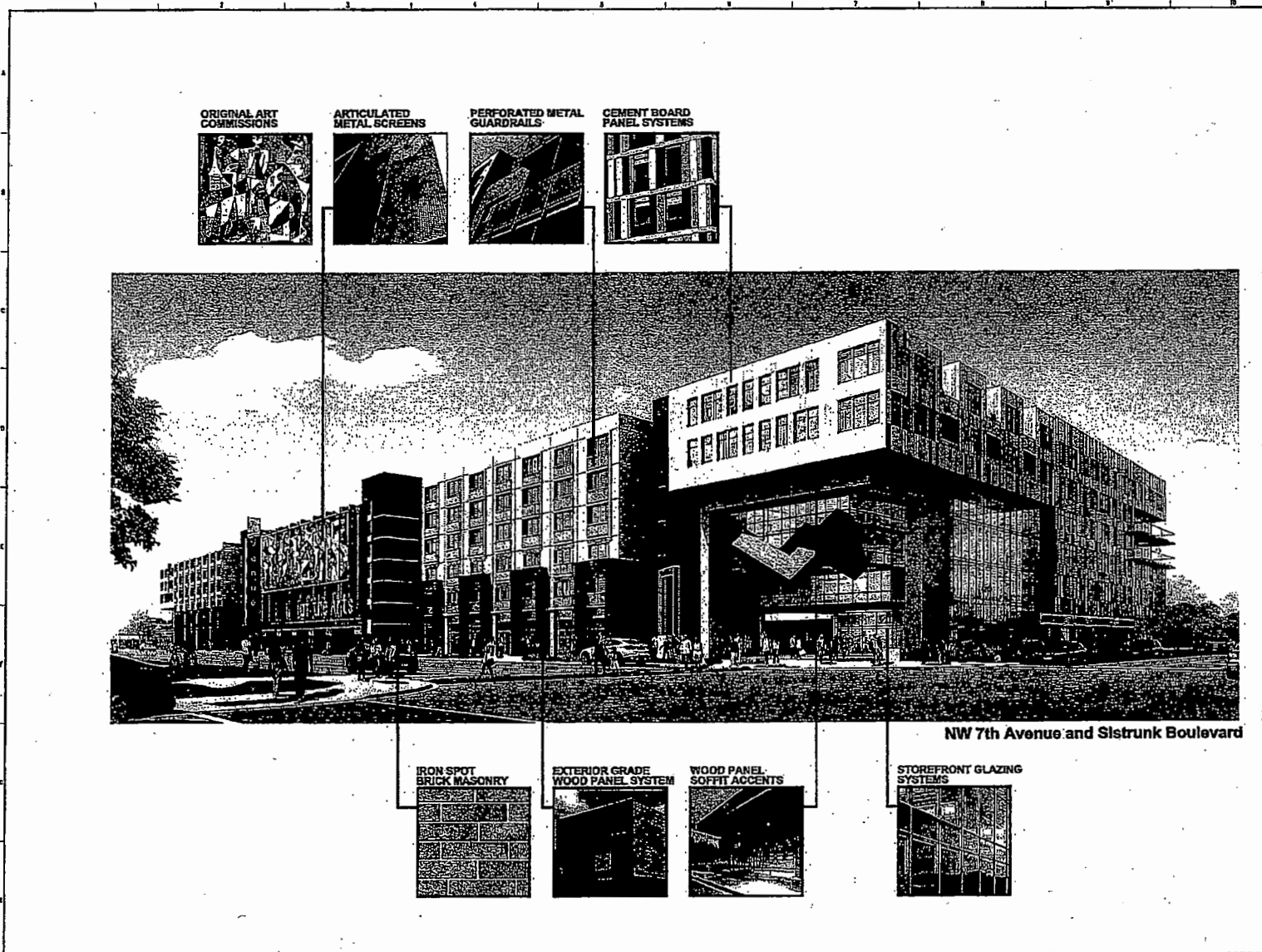
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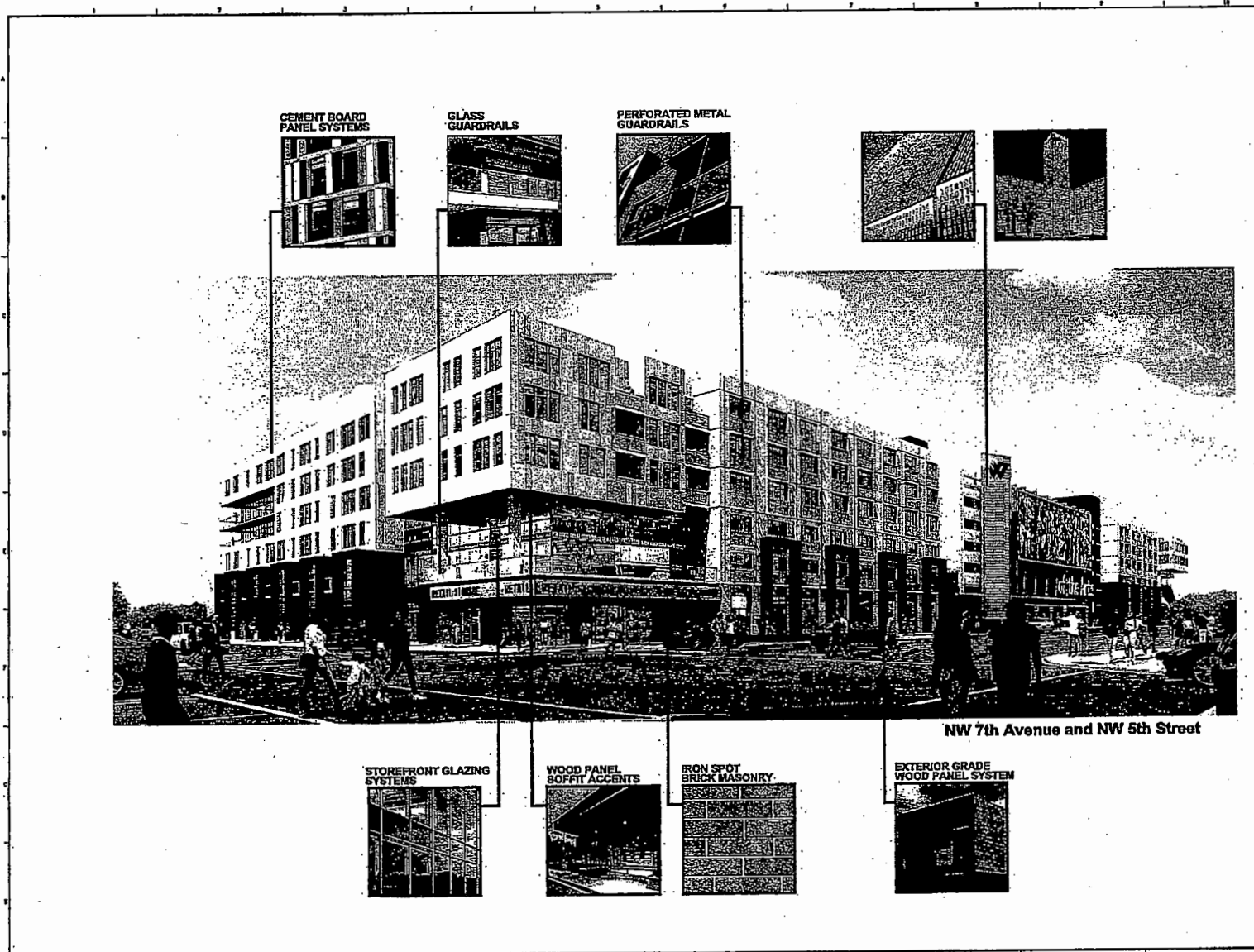




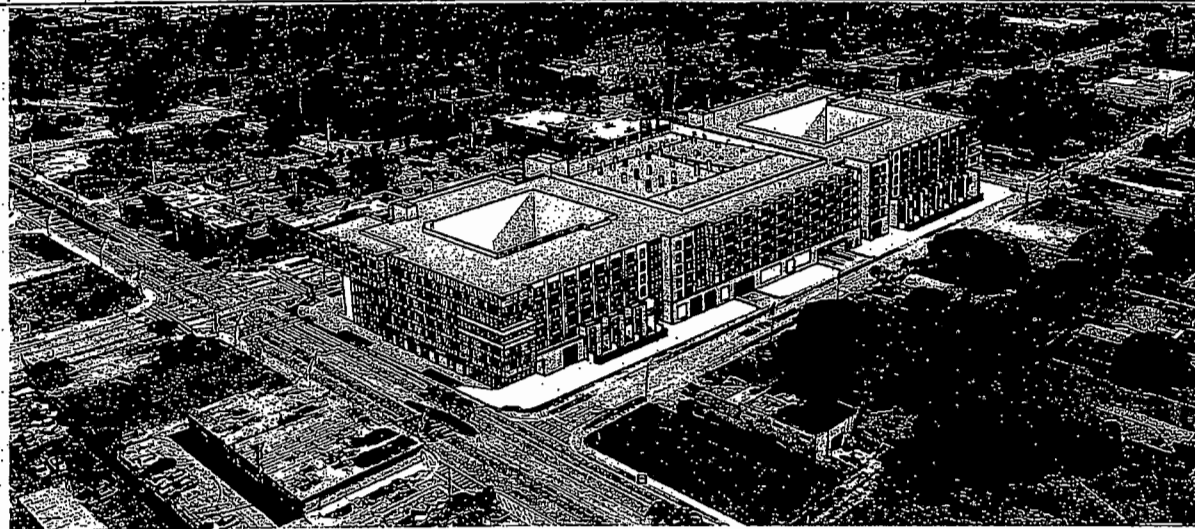
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PROJECT DESIGN TEAM		
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INTERIOR DESIGN	BUILT FORM ARCHITECTURAL	
STRUCTURAL ENGINEER	BUILT FORM ARCHITECTURAL	
M.C.P. ENGINEER	BUILT FORM ARCHITECTURAL	
CIVIL ENGINEER / LANDSCAPE ARCHITECT	BUILT FORM ARCHITECTURAL	
OWNER'S REPRESENTATIVE	BUILT FORM ARCHITECTURAL	
LMG		
OWNER		
URBANO		
PROJECT		
THE WEST VILLAGE		
SCALE		
FROM L.C. AA 2450276		
DESIGNED FOR - EDC SUBMISSION		
DATE: -3.8.19		
REVISIONS:		
NO.	DATE	REMARKS
SHEET TITLE		
BUILDING SECTIONS		
DATE		
ARCHITECT		
DESIGNER		
CHECKER		
JOB NO.		
SHEET NO.		
A-300		



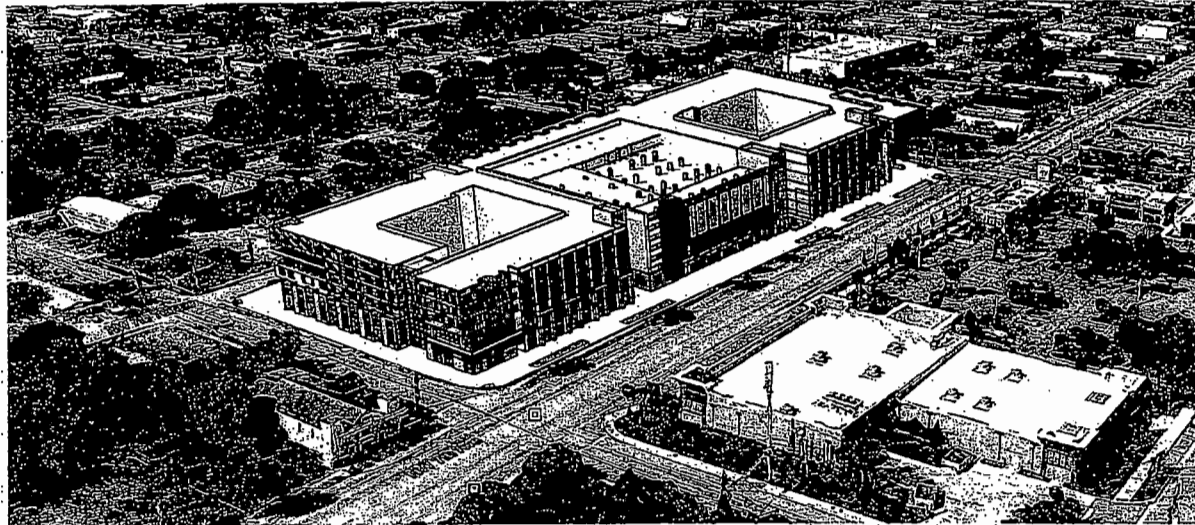
BUILT FORM ARCHITECTURE	
PROJECT DESIGN TEAM	
ARCHITECT	BEST FORM LLC 1000 1st Avenue, Suite 100 Seattle, WA 98101 Phone: 206.461.1000 Fax: 206.461.1001 www.bestform.com
INTERIOR DESIGN	J. Thomas Design LLC 1000 1st Avenue, Suite 100 Seattle, WA 98101 Phone: 206.461.1000 Fax: 206.461.1001 www.jthomasedesign.com
STRUCTURAL ENGINEER	Seismic Design 1000 1st Avenue, Suite 100 Seattle, WA 98101 Phone: 206.461.1000 Fax: 206.461.1001 www.seismicdesign.com
M.E.P. ENGINEER	LMG 1000 1st Avenue, Suite 100 Seattle, WA 98101 Phone: 206.461.1000 Fax: 206.461.1001 www.lmg.com
CIVIL ENGINEER / LANDSCAPE ARCHITECT	SETHALANDER 1000 1st Avenue, Suite 100 Seattle, WA 98101 Phone: 206.461.1000 Fax: 206.461.1001 www.sethalander.com
OWNER REPRESENTATIVE	
LMG	
OWNER	
URBANO CO	
PROJECT	
THE WEST VILLAGE <i>Artisan of the Arts</i>	
SCALE	
FIRM LIC. AA 25000271	
ISSUED FOR - DEC SUBMISSION	
DATE: 03.19	
REVISIONS	DATE
No.	DATE
	REMARKS
SHEET TITLE	
FACADE CONCEPTS	
DATE	
SCALE	
DRAWN BY	
CHECKED BY	
JOB NO.	
SHEET NO.	
A-400	



BUILT FORM ARCHITECTURE		
PROJECT DESIGN TEAM		
ARCHITECT		
BUILT FORM LLC 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.builtform.com		
INTERIOR DESIGN		
J. Thomas Design LLC 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.jthomasedesign.com		
STRUCTURAL ENGINEER		
Hatch Associates, Inc. 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.hatchassociates.com		
M.E.P. ENGINEER		
Hatch Associates, Inc. 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.hatchassociates.com		
CIVIL ENGINEER / LANDSCAPE ARCHITECT		
Hatch Associates, Inc. 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.hatchassociates.com		
OWNER'S REPRESENTATIVE		
LMG 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.lmg.com		
OWNER		
URBANO CO 1000 1st Avenue, Suite 100 Portland, OR 97204 503.222.1111 www.urbano.co		
PROJECT		
THE WEST VILLAGE Amenity of the Arts		
REALTOR		
FROM L.C. AA 2000227		
DESIGN FOR: - DRG SUBMISSION		
DATE: - 03.0.19		
REVISIONS:		
NO.	DATE	REMARKS
SHEET TITLE:		
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DATE:		
SCALE:		
DRAWN BY:		
CHECKED BY:		
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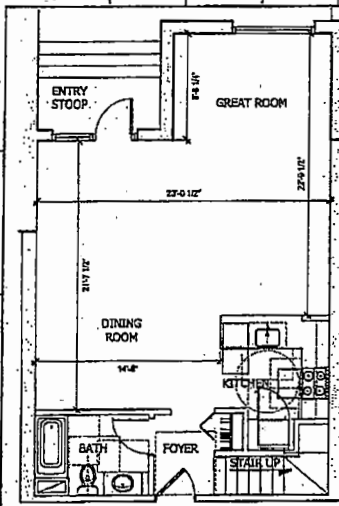
VIEW LOOKING SOUTH EAST



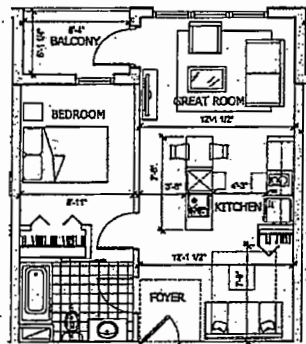
VIEW LOOKING SOUTH EAST

BUILT FORM		
PROJECT DESIGN TEAM		
ARCHITECT B&B FORMS LLC 10000 West 10th Ave Suite 100 Denver, CO 80202		
STRUCTURAL ENGINEER B&B FORMS LLC 10000 West 10th Ave Suite 100 Denver, CO 80202		
MECHANICAL ENGINEER B&B FORMS LLC 10000 West 10th Ave Suite 100 Denver, CO 80202		
ELECTRICAL ENGINEER B&B FORMS LLC 10000 West 10th Ave Suite 100 Denver, CO 80202		
LANDSCAPE ARCHITECT LMG 10000 West 10th Ave Suite 100 Denver, CO 80202		
OWNER URBANO CO		
PROJECT THE WEST VILLAGE		
SCALE		
FORM LUG, AA 2008271		
DESIGN FOR - DRG SUBMISSION		
DATE: 01.14.19		
REVISIONS		
No.	DATE	DESCRIPTION
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SCALE: 1/8" = 1'-0"		
DESIGNED BY: JLM		
CHECKED BY: JLM		
SHEET NO.: A-404		

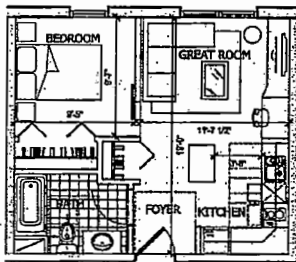
BUILT FORM		
PROJECT DESIGN TEAM		
ARCHITECT	BUILT FORM LLC	
STRUCTURAL ENGINEER	STRUCTURAL ENGINEER	
MECHANICAL ENGINEER	MECHANICAL ENGINEER	
ELECTRICAL ENGINEER	ELECTRICAL ENGINEER	
PLUMBING ENGINEER	PLUMBING ENGINEER	
OWNER'S REPRESENTATIVE	LMG	
OWNER		
URBANO		
PROJECT		
THE WEST VILLAGE		
SCALE		
FORM LK-AA-2500223		
VERIFIED FOR DRC SUBMISSION		
DATE 5.5.19		
REVISIONS		
NO.	DATE	DESCRIPTION
SHEET TITLE		
TYPICAL RESIDENCE UNIT PLANS		
DATE		
SCALE		
DRAWN BY		
CHECKED BY		
JOB NO.		
SHEET NO.		
A-500		



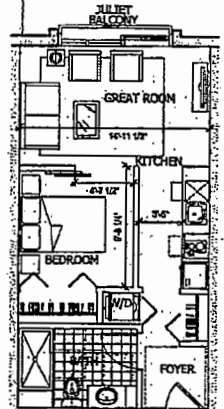
TH1 TOWNHOME
SCALE: 1/4"=1'-0"
FIRST FLOOR



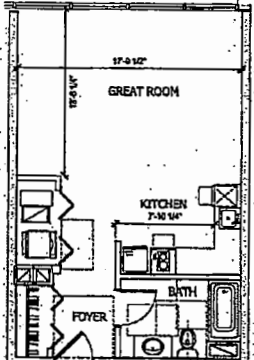
A2 ONE BEDROOM
SCALE: 1/4"=1'-0"



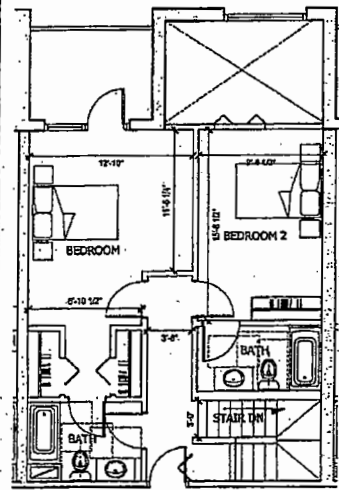
A1 ONE BEDROOM
SCALE: 1/4"=1'-0"



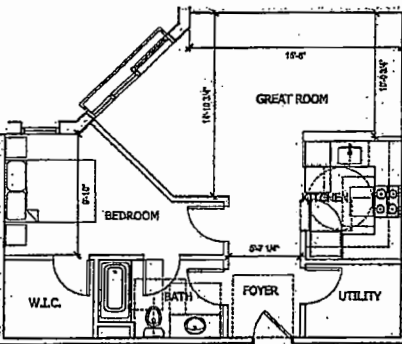
S1 LOFT UNIT
SCALE: 1/4"=1'-0"



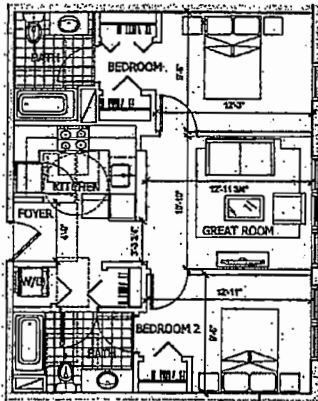
S2 STUDIO
SCALE: 1/4"=1'-0"



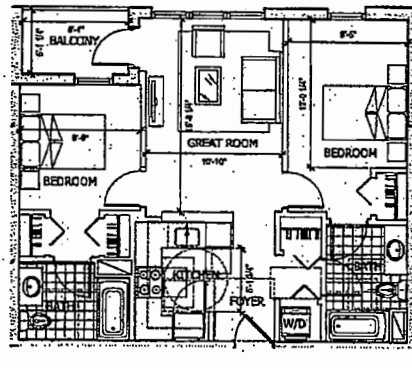
TH1 TOWNHOME
SCALE: 1/4"=1'-0"
SECOND FLOOR



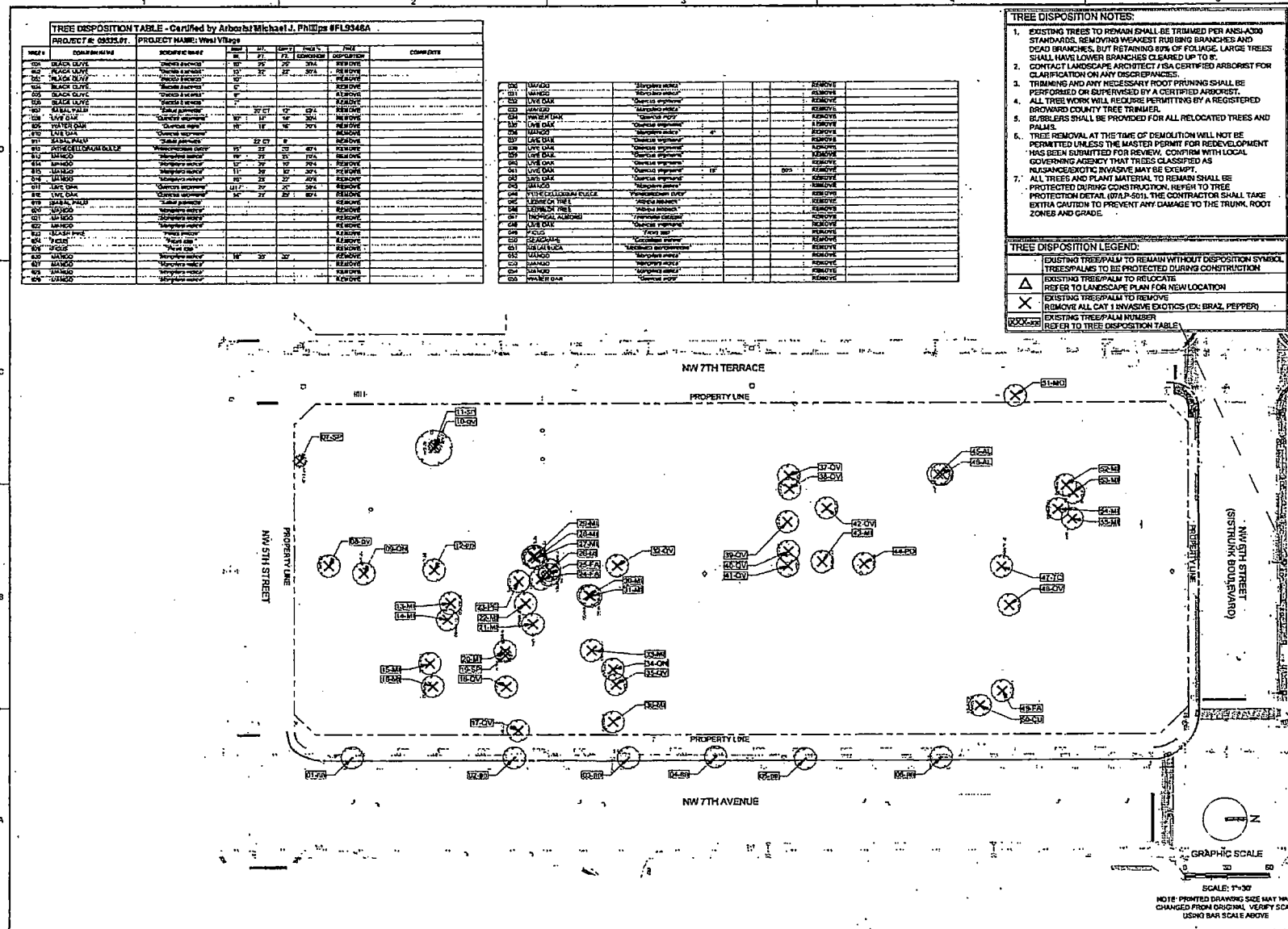
A3 ONE BEDROOM
SCALE: 1/4"=1'-0"



B2 TWO BEDROOM
SCALE: 1/4"=1'-0"



B1 TWO BEDROOM
SCALE: 1/4"=1'-0"



KEITH
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 Pompano Beach, Florida 33069-4643

2160 NW 82nd Avenue
 Doral, Florida 33122
 PH. (954) 788-3400

Florida Certificate of
 Authorization # - 7228

PROJECT NO. 09535.01

REVISIONS

NO.	DESCRIPTION	DATE

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WEST VILLAGE
 FORT LAUDERDALE FL
 33311-9024

SCALE: AS NOTED
 DATE ISSUED: MARCH 8, 2010
 DRAWN BY: AS, PH
 DESIGNED BY: AS, PH
 CHECKED BY: PW



PROJECT NO. 09535.01

**TREE DISPOSITION
 PLAN**

SHEET NUMBER
 LD-101

SHEET 1 of 1

PROJECT NO. 09535.01

MATERIAL SCHEDULE				
SYMBOL	KEY	DESCRIPTION / MODEL	COLOR	FINISH
PAVING				
	PA	PAVING TYPE 1	TBD	TBD
	PA	PAVING TYPE 1	TBD	TBD
	PA	PAVING TYPE 1	TBD	TBD
	PA	PAVING TYPE 1	TBD	TBD
	PA	PAVING TYPE 1	TBD	TBD
	PA	TYPE II WELLS ADAPTABLE OR TREE GRATE (ALONG NW 6TH STREET)	TBD	TBD



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Pompano Beach, Florida 33060-6543
2150 NW 82nd Avenue
Doral, Florida 33122
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001 CONTRACT NO.		
REVISIONS		
NO.	DESCRIPTION	DATE

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AND IS SUBJECT TO THE FINAL DESIGN
DURING THE PERMITTING PROCESS.
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NECESSARY PERMITS AND TO OBTAIN ALL
NECESSARY RECORDS FROM THE PROJECT
OWNER. THE PROJECT WILL BE SOLELY
THE USER'S RESPONSIBILITY.

WEST VILLAGE
FORT LAUDERDALE FL
33311-9024

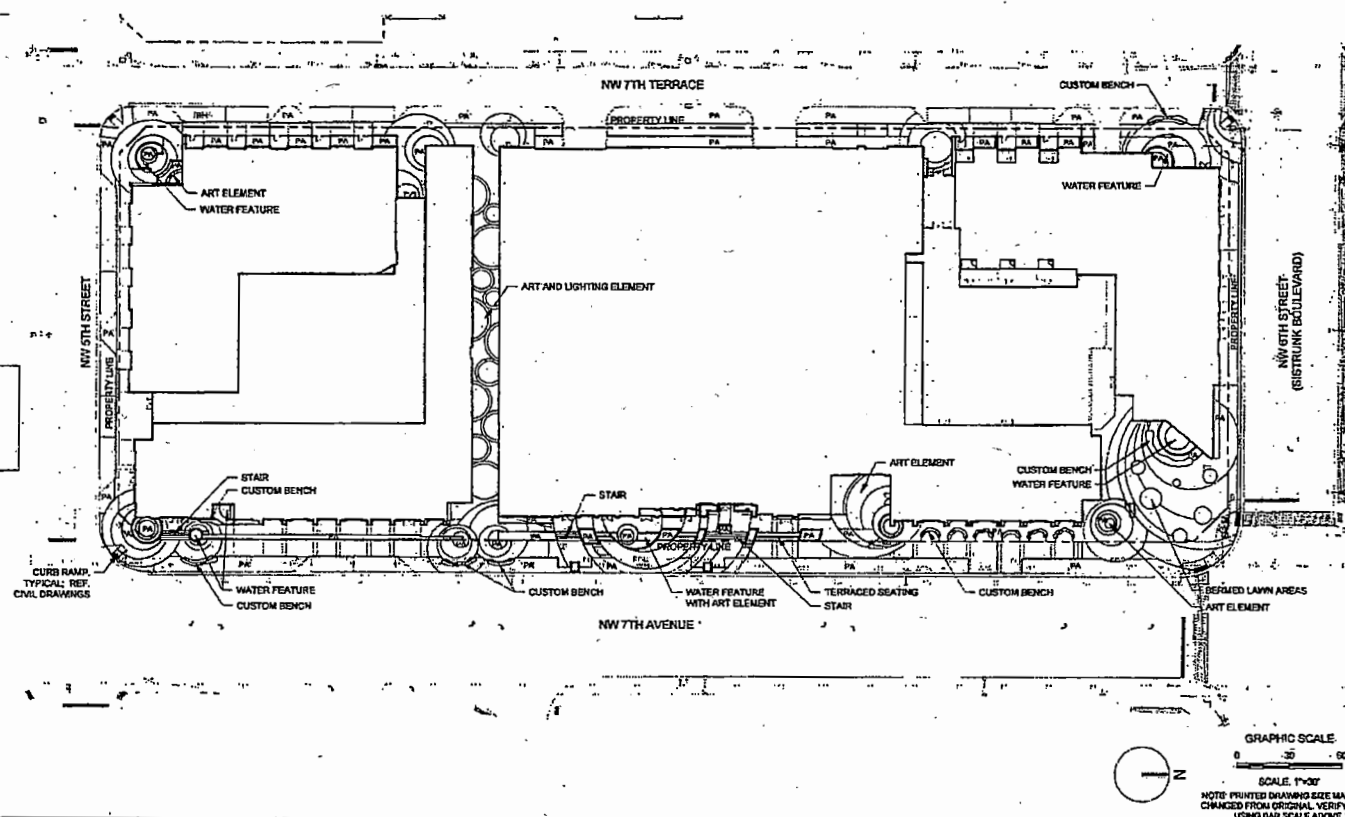
SCALE: AS NOTED
DATE ISSUED: MARCH 8, 2010
DRAWN BY: AS
DESIGNED BY: AS, PM
CHECKED BY: PM










SHEET TITLE
SITework PLAN

SHEET NUMBER
LS-101

SHEET 1 of
PROJECT NO: 09535.01



PLANT LIST

TREES				
QTY	SYMBOL	PLANT NAME	SIZE / REMARKS	
32		SHADE TREE / STREET TREE LIVE OAK, BRAGGWOOD, GUMBO LIMBO	8" HT. 1" SPED. FULL CANOPY	
21		ACCENT TREE SILVER BUTTWOOD, STUPIDON STOPPER, JAPANESE PRIVET, OAK MYRTLE, GUMBO LIMBO	8" HT. 1" SPED. FULL CANOPY	
PALMS				
QTY	SYMBOL	PLANT NAME	SIZE / REMARKS	
18		LARGE PALM BETUNDO, DATE PALM, ROYAL PALM, SILVER BELLADUNA PALM		
88		MEDIUM PALM ALEXANDER PALM, BABAL PALM, VICTORIA PALM, THATCH PALM		
UNDERSTORY				
QTY	SYMBOL	PLANT NAME	SIZE / REMARKS	
8125 SF		PLANT AREA 1 - BODENHAYE BAY	FLORIDA #1 OR GREATER, FLORIDA FRIENDLY, MOSTLY NATIVE, HIGH WATER TOLERANT SPECIES	
6415 SF		PLANT AREA 2 - SHUTTER & GROUNDCOVER ARE	FLORIDA #1 OR GREATER, FLORIDA FRIENDLY, MOSTLY NATIVE SPECIES	
570 SF		TURF		

NOTES

Set to be @ Augustine Thruway, contractor to determine quantity.
 All soil and landscape to be improved 100% cover with 50% mulch with an automatic irrigation system using an overhead water system.
 Substrate to be provided for large trees and palms.
 Contractor responsible for all conditions and landscape specifications attached to this plan and plant list. Plant and specifications shall be considered Contract Documents.
 Pre-Construction meeting at required before any plant material is installed on site.
 All road rock, curbs, asphalt and other non-plant material to be removed and be replaced with planting soil prior to landscape installation.
 No watering allowed within root zones of existing trees.

LANDSCAPE REQUIREMENTS

STREET LIGHTS		REQUIRED		PROPOSED	
USE 1 OR AVERAGE DESIGN STANDARD					
1 STREET LIGHTS / L.F. OF STREET FRONTAGE	100' L.F.	10	SHADE TREES	32	SHADE TREES
OR					
1 STREET LIGHTS / L.F. OF STREET FRONTAGE	100' L.F.	82	PALMS	81	PALMS
				75	ROYAL STREET TREES
ADDITIONAL TREES WITH SITE	0			81	ACCENT TREES
				85	PALMS
				88	TOTAL ADDL. PALMS



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REVISIONS

NO.	DESCRIPTION	DATE

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WEST VILLAGE

FORT LAUDERDALE FL
 33311-9024

SCALE: AS NOTED
 DATE ISSUED: MARCH 8, 2010
 DRAWN BY: AS
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 CHECKED BY: PW

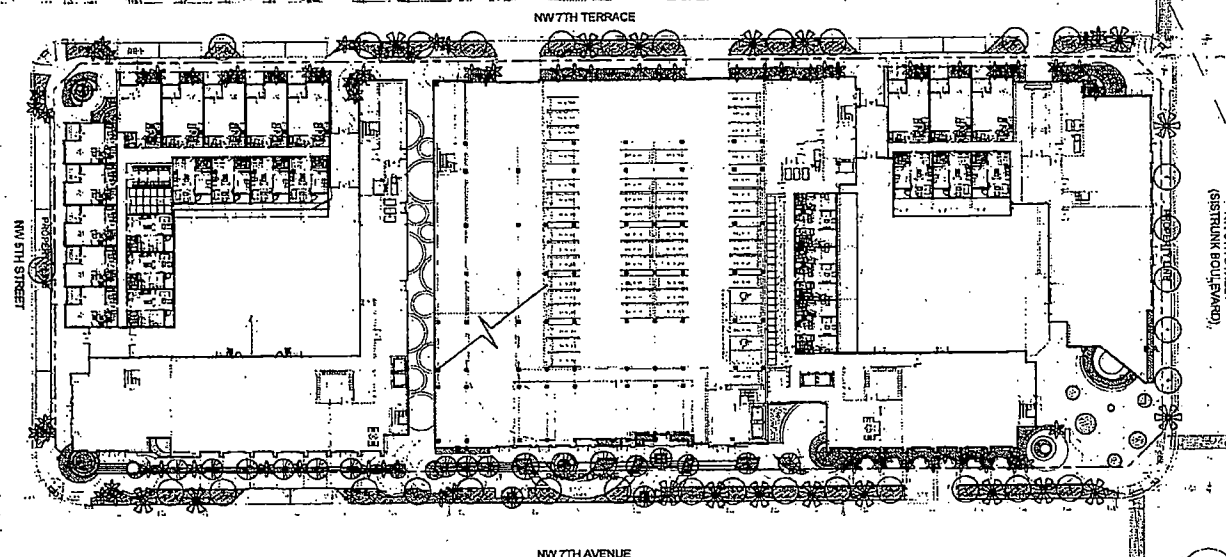


SHEET TITLE

LANDSCAPE PLAN

SHEET NUMBER
 LP-101

SHEET 1 of
 PROJECT: 09535.01



GRAPHIC SCALE

SCALE: 1"=30'
 NOTE: PRINTED DRAWING SIZE MAY HAVE
 CHANGED FROM ORIGINAL. VERIFY SCALE
 USING BAR SCALE ABOVE

Exhibit A **Project Program**

Unit Matrix Spreadsheet

Unit Type	RENTABLE	1ST FLOOR	2ND FLOOR	3RD	4TH	5TH	6TH	# Units	% of floor	TOTAL RSF	Target	Target Unit count
S1	487	1	14	15	15	15	15	74	16.26%	36,038		
S2	496		1					1	0.22%	496		
S3	536		1	1	1	1	1	5	1.10%	2,680		
S4	549		1	1	1	1	1	5	1.10%	2,745		
S5	570		1					1	0.22%	570		
Subtotal A - STUDIOS - 1BATH								86	18.80%		0.00%	0
A1	454		13	13	13	13	13	65	14.29%	29,510		
A2	481		8	18	18	18	18	80	17.58%	38,480		
A3	485				1	1	1	3	0.66%	1,455		
A4	561	10	11	18	19	22	22	102	22.42%	57,222		
A5	626				1	1	0	2	0.44%	1,252		
A6	697		1		1	1	0	3	0.66%	2,091		
A7	700		1	1	0	0	0	2	0.44%	1,400		
A8	758			1	1	1	1	4	0.88%	3,032		
A9	814				0	1	1	2	0.44%	1,628		
A10	819		1					1	0.22%	819		
A11	837		2	2	2	2	2	10	2.20%	8,370		
A12	841			1	1	1	1	4	0.88%	3,364		
A13	866			1	1	1	1	4	0.88%	3,464		
Subtotal A - 1 BED - 1 BATH								182	41.98%		40.00%	182
B1	774		3	3	5	5	6	22	4.84%	17,028		
B2	791		3	5	6	6	6	30	6.59%	23,730		
B3	820		1	1	1	1	1	5	1.10%	4,100		
B4	876					1	1	3	0.66%	2,628		
B5	977			1	0	0	1	2	0.44%	1,954		
B6	1011			0	0	1	1	2	0.44%	2,022		
B7	1072		1					1	0.22%	1,072		
B8	1123		1	1	0	0	1	3	0.66%	3,369		
B9	986				1	0	0	1	0.22%	986		
B10	881				1	1	0	2	0.44%	1,762		
Subtotal B - 2 BED								71	15.80%		8.00%	23
TH1	1282							4	0.88%	5,128		
TH2	1363							1	0.22%	1,363		
TH3	1687	10						10	2.20%	16,870		
TH4	1754							4	0.88%	5,016		
Subtotal C - 2 TOWNHOME								19	3.52%		55.00%	250
Subtotal E - 2BED + DEN + 2 BATHS								0	0.00%		0.00%	0
TOTAL		29	84	84	80	94	94	455	100%	278,382	100%	455