

RESOLUTION NO. 21-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, PURSUANT TO CITY CHARTER SECTION 8.02, APPROVING THE SALE TO THE HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE, FLORIDA, IN CONSIDERATION OF ONE AND 00/100 DOLLARS (\$1.00) OF REAL PROPERTY LOCATED AT 4590 PETERS ROAD, UNINCOPORATED BROWARD COUNTY, FLORIDA 33317; APPROVING THE PURCHASE AND SALE AGREEMENT ("CONTRACT"); AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE THE CONTRACT; AND FURTHER DELEGATING AUTHORITY TO THE CITY MANAGER TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 17, 2021, the City Commission of the City of Fort Lauderdale, Florida adopted Resolution No. 21-159 declaring its intent to convey real property under Section 8.02 of the City Charter, located at 4590 Peters Road, Unincorporated Broward County, FL 33317 to the Housing Authority of the City of Fort Lauderdale ("HACFL") for public purposes. Such property being described as:

NEWMANS SURVEY SUB NO 1 & 2 2-26 D 13-50-41 TR 4 THRU 6,7 W1/2 LESS PT DESC AS, COMM AT NW COR OF NE1/4 OF SEC 13, ELY 50.35, S 40 TO POB, SELY 188.28 TO PT ON E/L OF W1/2 OF TR 7, NELY 25.36, WLY 193.25 TO POB TIER 16.

(The "Property")

Property Identification # 5041 37 01 1280; and

WHEREAS, the HACFL has express an interest in acquiring the property to develop an affordable housing project; and

WHEREAS, HACFL agrees to construct a mixed income community with at least forty percent (40%) of the units reserved for families and/or individuals whose income does not exceed sixty percent (60%), as adjusted for household size, of area median income, and rents shall not exceed 120% of market rents for Fort Lauderdale/Broward County metropolitan area; and

WHEREAS, the development project will be developed in phases, and will be subject to a right of reverter in favor of the City if a building permit for the first phase is not obtained within five (5) years of acquiring title to the property; and

WHEREAS the development project is in the best interest of the public good.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. In accordance with Section 8.02 of the City Charter, the City Commission accepts the purchase offer in the amount of One and 00/100 Dollar (\$1.00) for the Property from the Housing Authority of the City of Fort Lauderdale.

SECTION 2. The proper City Officials are hereby authorized to execute the Contract in substantially the form attached hereto, and any and all other documents or instruments, including, without limitation, instruments of conveyance, necessary or incidental to consummation of the transaction without further action or approval of this body.

SECTION 3. The City Manager 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 this Resolution provided, however, the City Manager shall not have the authority to modify or alter the affordable housing requirements approved herein.

SECTION 4. Pursuant to Section 270.11 Florida Statutes, the City releases its mineral and petroleum right and its rights of entry relating to such mineral and petroleum rights in the Property.

SECTION 5. That the office of the City Attorney shall review and approve as to form all documents prior to their execution by City Officials.

SECTION 6. That this Resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this _____ day of _____, 2021.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI

CONTRACT FOR SALE AND PURCHASE

THIS AGREEMENT is made by and between the Seller and the Buyer as follows and is effective as set forth herein:

SELLER: CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida

ADDRESS:

100 North Andrews Avenue
Fort Lauderdale, FL 33301
Attn: Luisa Agathon

BUYER: THE HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE, established and organized pursuant to the Housing Authorities Law F.S. 421.24 (1939).

ADDRESS:

437 SW 4th Avenue
Fort Lauderdale, FL 33315
Attn: Tam English, Executive Director

1. AGREEMENT TO SELL: Seller hereby agrees to sell, and Buyer agrees to purchase in accordance with this Agreement all that certain real property, together with all improvements, easements and appurtenances, hereinafter referred to as the "Property", which is more particularly described as follows:

SEE ATTACHED EXHIBIT "A"

2. PURCHASE PRICE: The purchase price of the Property shall be One Dollar (\$1.00) and shall be paid in the form of a cashier's check payable to the City of Fort Lauderdale at closing.

The Buyer is responsible for arranging any necessary financing. The Buyer acknowledges that this Agreement is not contingent on financing.

Closing shall occur no later than 22 months from the date of this Contract unless extended by mutual agreement of the parties.

3. INTENDED USE: At Buyer's expense, Buyer will seek certain Government Approvals (as defined below) for development of the Property into a multi-family residential community consisting of between five hundred (500) and one thousand (1000) units with related infrastructure and amenities, in which the number of units, style, sizes, infrastructure, amenities and all other design and construction aspects shall be determined by Buyer (the "Project"), subject to any applicable encumbrances related to same and subject to Seller's approval (collectively, the "Intended Use").

4. TITLE AND SURVEY MATTERS:

a. Title. No later than fifteen (15) business days before the expiration of the Inspection Period, Buyer may obtain a current title commitment for the Property ("Title Commitment"). The Title Commitment shall show the title to the Property to be marketable and insurable subject to the requirements and exceptions to title. The Title Commitment and Title Policy shall be issued through a title agent and title insurance underwriter selected by Buyer, at Buyer's expense.

b. Survey. Within forty-five (45) days from the Effective Date, Buyer shall obtain, at Buyer's expense, a survey of the Property ("Survey") in a form sufficient to delete the standard survey exception from the Title Policy, certified to the Title Company, Buyer, Buyer's attorney, lender and lender's attorney, if any, and certifying that such Survey was prepared in accordance with the minimum technical requirements and standards promulgated by the Florida Board of Professional Land Surveyors, Chapters 5J-17 of the Florida Administrative Code and Section 472.027 of the Florida Statutes. The Survey shall, at Buyer's option, also contain such other matters as are required by the Title Company. The Surveyor's seal shall be affixed to the Survey.

5. INSPECTIONS:

a. Inspection Period. Buyer shall have until 5:00 EST on the date that is ninety (90) days after the Effective Date (as defined below) ("Inspection Period") to evaluate all matters deemed relevant by Buyer with respect to the Property and to determine, in Buyer's sole and absolute discretion, whether the Property is suitable and satisfactory to Buyer. Buyer shall have the absolute and unconditional right to terminate this Contract during the Inspection Period. If Buyer notifies Seller in writing prior to expiration of the Inspection Period that the Property is not suitable to Buyer, or if Buyer fails to notify Seller in writing on or before the expiration of the Inspection Period of Buyer's election to proceed with this transaction beyond Inspection Period, then, in either such event, this Contract shall automatically terminate and the parties shall be relieved of all further obligations and liabilities under this Contract except only those which expressly survive the termination of this Contract. Buyer's inspections of the Property pursuant to this section shall be for the sole benefit of Buyer and shall not limit or negate any of Seller's obligations, representations, or warranties set forth in this Contract.

b. Entry. From the Effective Date through Closing, Seller hereby grants to Buyer and Buyer's agents, consultants, engineers or assigns, the full right of entry upon the Property as needed to inspect, examine and otherwise undertake those actions which Buyer, in its discretion and its sole cost and expense, deems necessary or desirable to determine the suitability of the Property for the Intended Use; including without limitation, the right to perform soil tests, borings, percolation tests, compaction tests, environmental tests (including Phase I and Phase II studies, surveys and tests to obtain any other information relating to the surface, subsurface and topographic conditions of the Property. Buyer shall promptly restore any physical damage caused to the Property by the aforesaid inspections, tests and other activities, and Buyer shall indemnify, defend and hold Seller harmless from and against any and all liabilities, damages, costs, claims, expenses, suits and actions that may be incurred or suffered by Seller as a result of the acts or omissions of Buyer, its employees, agents, representatives and independent contractors relative to Buyer's feasibility studies and/or entry upon the Property prior to Closing; excluding, however, (i) claims, loss, injury and/or damage to persons or property arising from the acts or omissions of Seller, its agents or any tenant on the Property, (ii) any latent defect in the Property, (iii) any hazardous materials or adverse environmental condition existing on the Property, which were not caused by Buyer, or (iv) any diminution in value in the Property arising

from or relating to matters discovered by Buyer during its investigation of the Property. Buyer agrees to promptly refill any holes dug on the Property by Buyer or its agents, and to otherwise repair any damage to the Property as a result of its entry upon the Property as soon as reasonably practical, but no later than prior to any termination of this Contract. Buyer will permit no lien to attach to the Property as a result of its activities. The provisions of this subsection, including the indemnification provisions, shall survive any termination of this Contract or Closing under this Contract for a period of six (6) months. Buyer shall maintain insurance coverage on the Property during the term of this Agreement in the amount of One Million Dollars (\$1,000,000.00) for Buyer and its agents, and contractors.

6. Buyer shall cause all of its agents, companies, contractors, or other inspectors who enter onto the Property during the Inspection period to obtain and maintain in full force and effect the following insurance policies: (i) workers' compensation and employers' liability insurance for all employees, unless exempt; (ii) pollution legal liability coverage of not less than \$3 million per claim/annual aggregate for the environmental consultants, or such other amount reasonably acceptable to Seller; and (iii) commercial general liability insurance and (iv) as set forth in Exhibit "C". Each commercial general liability policy shall be written on an occurrence basis, containing coverage at least as broad as that provided under the then most current Insurance Services Office (ISO) commercial general liability insurance form which provides the broadest coverage, and containing a broad form contractual liability endorsement. The commercial general liability insurance coverage shall be in the amount of not less than \$1 million per occurrence and \$2 million general aggregate, or such other amount reasonably acceptable to Seller. All insurance policies shall name Seller as additional insures. Prior to entry on the Property, Buyer shall deliver, or cause to be delivered, to Seller certificates of insurance evidencing the coverages required by this section.

7.

a. Property Information. Within thirty (30) business days after the Effective Date, Seller shall deliver to Buyer, without charge, copies of all information, if any, in Seller's possession or control as of the Effective Date, for the prior five (5) years, utility capacity, traffic capacity school capacity, zoning confirmations, concurrency information, impact fee credit information, licenses, approvals, orders, notices, consents, certificates, title commitments, agreements, appraisals, boundary and topographical surveys, reports (including, without limitation, soils reports, hydrological reports, and environmental and endangered species reports), tests, studies, that may assist Buyer in its evaluation of the Property and the Intended Use. All of the foregoing information is collectively referred to as the "Property Information". If Buyer terminates this Contract prior to expiration of the Inspection Period or thereafter defaults hereunder then Buyer shall return the Property Information to Seller at no cost to Seller, without representation or warranty. Seller hereby authorizes Buyer to pursue all Approvals. This obligation to deliver information is not intended to create an obligation of the Seller to conduct any studies, investigations, analysis or to complete any reports.

b. Contamination. Buyer shall have the right, but not the obligation to conduct a Phase I or Phase II Environmental Study ("Environmental Study") during the Inspection Period. Should Buyer determine that the Property is not appropriate for Buyer's Intended Use, Buyer shall terminate this Contract and the parties shall thereafter be relieved of all further obligations under this Contract, except those provisions which survive termination.

8. WATER WELL AND WATER DISTRIBUTION SYSTEM EASEMENTS:

A copy of the Peele Dixie Broadview Wellfield Site Assessment, Exhibit 3A, is attached hereto as Exhibit "B" (Map). There is one existing drilled well, FAS-1 ("Existing Well") and three proposed

wells, FAS – 3, 5 and 6. (“Proposed Wells”). Proposed Raw Water Mains and proposed Utility Easements are shown on the Map. Buyer and Seller will agree on the exact placement of the Raw Water Mains during the period prior to Buyer seeking preliminary site or plat approval from Broward County. Buyer shall grant exclusive easements to Seller for the Existing and Proposed Wells and for the Raw Water Mains. Prior to issuance of a Certificate of Occupancy for the first building, Buyer agrees to convey approximately nine (9) acres for easements for wellfield protection sites as shown on the Map. The location of such easements shall be agreed to by Buyer and Seller prior to Buyer seeking the APPROVALS in paragraphs 9 (i)-(iv). This provision shall survive closing and Seller shall have the right to use all legal and equitable remedies to enforce this provision including an action for specific performance. Additionally, Buyer and Seller shall agree on the placement of a 2.5 acre retention pond prior to Buyer seeking preliminary site plan approval. This provision shall survive closing and Seller shall all legal and equitable remedies, including an action for specific performance, to enforce this provision.

9. APPROVALS: Buyer’s obligation to purchase the Property from Seller is contingent upon the following:

i. Land Use Plan Amendments to Broward County Land Use and Unincorporated Land Use Plans;

ii. Rezoning of the Property to permit Buyer’s Intended Use. Zoning shall permit no less than sixteen (16) residential units per acre;

iii. Preliminary plat approval from Broward County which permits Buyer’s Intended Use; and

iv. Any other permits and approvals necessary to development of the Property for the Intended Use, including from Broward County, Florida, the Department of Environmental Protection, Florida Fish & Wildlife Conservation Commission, U.S. Fish and Wildlife Service, U.S. Army Corps of Engineers, Southwest Florida Water Management District, the Florida Department of Transportation and any other governmental authority with jurisdiction over the Property.

Subsections (i) through (iv) are collectively referred to as the “Permits, Approvals and Entitlements.” Upon expiration of the Inspection Period, provided that Buyer has not timely terminated this Contract, Buyer shall promptly initiate and pursue obtaining final Permits, Approvals and Entitlements. Seller consents to Buyer’s submission prior to the Closing of all elements of the Intended Use for review by and approval by the Governmental Authorities. Without limiting the generality of the foregoing, the Permits, Approvals and Entitlements for the Property, shall authorize Buyer’s Intended Use. In addition, the Permits, Approvals and Entitlements must authorize a community with public or private streets (as required by the applicable Governmental Authority), and they must not obligate Buyer to construct or install, or contribute to the cost of constructing or installing, any improvements outside the exterior boundaries of the Property as a condition to Buyer’s development or use of the Property for the Intended Use. Final issuance of the Permits, Approvals and Entitlements shall be deemed to occur only when all of the Permits, Approvals and Entitlements have been issued or granted by the Governmental Authorities for the Property and all applicable appeal periods have expired and any appeals filed have been finally and favorably determined.

No later than eighteen (18) months after the end of the Inspection Period, Buyer shall have obtained the Permits, Approvals and Entitlements. In the event Buyer has not obtained the Permits,

Approvals and Entitlements within eighteen (18) months following the expiration of the Inspection Period, Buyer may have the right to elect to proceed to Closing or to terminate this Contract. In the event Buyer fails to provide notice of its intent to proceed to Closing prior to the expiration of such eighteen (18) month period, such failure shall be deemed an election to terminate this Contract. In the event Buyer elects to terminate this Contract, both parties shall be relieved of any further obligation toward each other, except for those obligations which survive termination of this Contract.

Notwithstanding anything to the contrary contained herein, if the Permits, Approvals and Entitlements are not issued in accordance with the Intended Use and the parameters and requirements set forth herein, then Buyer shall be entitled to terminate this Contract prior to Closing by delivering written notice to Seller and, upon the giving of such notice of termination by Buyer, the parties shall be relieved of all further liability under this Contract, except for those provisions which shall survive termination of this Contract.

In the event Buyer has not obtained the Permits, Approvals and Entitlements within the Eighteen (18) month period, Seller shall have the option to terminate the Contract and thereafter, both parties shall be released from any further obligations under this Contract, except for those matters which survive termination of this Contract.

10. **BUYER'S CONDITIONS PRECEDENT:** Buyer's obligation to purchase the Property from Seller is contingent upon the following (the "Conditions Precedent"):

a. Buyer shall have obtained satisfactory written evidence of the final issuance of the Permits, Approvals and Entitlements, or Buyer shall have otherwise waived the right to obtain any of the Permits, Approvals or Entitlements in writing;

b. Buyer shall have confirmed all necessary drainage easements for Buyer's Intended Use;

c. Buyer shall have confirmed there is adequate public infrastructure (including, but not limited to transportation concurrency, potable water and waste water) to serve the Property for the Buyer's Intended Use and that there are adequate easements and facilities in place to allow for the development of the Property for Buyer's Intended Use.

d. Seller shall have performed and complied with all covenants and agreements contained herein which are to be performed and complied with by Seller at or prior to Closing.

e. There shall be no material adverse change in any condition of or affecting the Property not caused by Buyer or Buyer's agents, affiliates or other related or similar parties that has occurred after the Inspection Period, including, without limitation, any dumping or discovery of refuse or environmental contamination.

f. The Title Company shall be irrevocably committed to issue to Buyer, as of the Closing Date, the Policy.

In the event any of the Conditions Precedent set forth in subsections (a) through (f) are not satisfied to the Buyer's reasonable satisfaction prior to the Closing Date (as may be extended) then Buyer shall provide Seller with written notice thereof, and shall have the right, but not obligation, to (i) terminate this Contract for the failure of one of the Conditions Precedent set forth in subsections (a) through (f) above, and thereafter, the parties shall have no further duties, obligations, or responsibilities hereunder, except for those specified herein to survive the termination of this Contract, or (ii) waive

the unsatisfied Conditions Precedent and proceed with Closing, or (iii) mutually agree between Buyer and Seller to extend the Closing Date, by written amendment to this Contract, in order to attempt to satisfy any Condition Precedent.

11. **SELLER'S CONDITIONS PRECEDENT:** Seller's obligation to sell the Property to Buyer is contingent upon the following (the "Conditions Precedent"):

a. Both parties shall have agreed on the location of the Existing and Proposed Wells and the Raw Water Mains and retention pond; and

b. Both parties have agreed to the form and content of the foregoing easements which shall be recorded immediately following recording of the deed of conveyance and before any other instruments; and

c. Both parties have agreed on the form and content of an affirmative covenant in favor of Seller which shall include, among other terms and conditions, the Buyer's plans for development of a mixed **income** community which must provide that at least **forty percent (40%)** of the units must be leased to families and/or individuals whose income does not exceed **sixty percent (60%)** as adjusted for household size of the area median income for Broward County, Florida metropolitan area and the affordable rents **shall not exceed 120% of market rate rents for Fort Lauderdale/Broward County market..** An affirmative covenant shall include a provision, among other terms and conditions, the continuing obligation to maintain the Property and project in a first-class manner. An affirmative covenant shall include a provision, for the continuing obligation to maintain the Property and project in a first-class manner.

d. Buyer and Seller acknowledge that the Intended Use contemplates the development of the Project in several phases. The timeline for development of the Project is subject to the availability of financing by the Florida Housing Financing Corporation. The Special Warranty Deed shall contain an affirmative covenant requiring Buyer to obtain a building permit ("Building Permit") for the first phase of the Project within five (5) years of the date of Buyer's acquisition of title to the Property. If Buyer fails to timely obtain the Building Permit within five (5) years of acquiring title to the Property, Seller may request a reconveyance of the Property free and clear of liens, judgment and other adverse title matters created by Buyer, unless Buyer and Seller agree to an extension of time within which Buyer may obtain the Building Permit. The Special Warranty Deed shall include appropriate remedies, such as a right of reverter and specific performance in favor of the Seller. In the event of reconveyance of the Property to Seller, Buyer shall assign its right, title and interest in the Permits, Approvals and Entitlements to Seller, provided Seller reimburse Buyer for all reasonable costs and expense relating to acquisition of the Permits, Approvals and Entitlements and thereafter, this Agreement shall terminate except those matters which survive termination.

e. Seller's approval of the Project and Intended Use which approval shall not be unreasonably withheld.

f. Buyer agrees to accept title subject to the right of reverter in favor of Trustees of the Internal Improvement Fund and the restrictions imposed by Broward County, Florida and existing easements and restrictions of record.

d. Release of Right of Reverter. It is anticipated Buyer will develop the Project in phases and in order to facilitate equity contributions from investors, Seller agrees to release its right of reverter in the Special Warranty Deed, as to each phase, and to subordinate its restrictive covenant, if necessary, in recordable form when Buyer has secured the necessary commitments and is ready to close on its

equity and debt for construction of each phase of the Project, provided the Buyer provides a separate and discrete legal description for the phase in which a release is requested. Buyer agrees to provide at least thirty (30) days advance notice of closing to give Seller adequate time to review and prepare the necessary documents.

12. In the event any of the Conditions Precedent set forth in subsections (a) through (e) are not satisfied prior to the Closing Date (as may be extended) then Seller shall provide Buyer with written notice thereof, and shall have the right, but not obligation, to (i) terminate this Contract for the failure of one of the Conditions Precedent set forth in subsections (a) through (e) above, and thereafter, the parties shall have no further duties, obligations, or responsibilities hereunder, except for those specified herein to survive the termination of this Contract, or (ii) waive the unsatisfied Conditions Precedent and proceed with Closing, or (iii) mutually agree between Buyer and Seller to extend the Closing Date, by written amendment to this Contract, in order to attempt to satisfy any Condition Precedent.

13. ENVIRONMENTAL MATTERS/ HAZARDOUS SUBSTANCES:

a. Definition of Hazardous Substances. "Hazardous Substances" shall mean and include all hazardous or toxic substances, wastes or materials, and all pollutants and contaminants, including but not limited to those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by Congress or the EPA or defined by any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability (including strict liability) or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or any time hereinafter in effect.

b. If Buyer's environmental inspections of the Property reveals the existence of any Hazardous Substance on, in, at, about or under the Property, then Seller, at Seller's sole discretion, may terminate this Agreement.

c. If Seller has actual knowledge of the existence of any Hazardous Substance on, in, out, about or under the Property, then Seller shall disclose such actual knowledge to Buyer prior to the end of the Inspection Period.

14. CLOSING.

Provided that all of the Conditions Precedent are satisfied or waived by Buyer and Seller, the closing ("Closing") of the purchase and sale of the Property pursuant to this Contract shall occur on or before thirty (30) business days after Buyer's notice to Seller that the Permits, Approvals and Entitlements have been obtained ("Closing Date"); provided, however, in no event shall Closing occur later than nineteen(19) months following the expiration of the Inspection Period ("Outside Closing Date") unless extended by mutual agreement of the parties.

a. Time and Place: The closing will be held at the office of the City of Fort Lauderdale located at 100 North Andrews Avenue, Fort Lauderdale, FL 33301, at a time to be mutually agreed upon by the Seller and the Buyer.

b. Conveyance: At closing, the Seller will deliver to the Buyer a fully executed Special Warranty Deed, subject to permitted title exceptions as agreed to by the parties, conveying the Property and any improvements in its "AS IS CONDITION", without warranties or representations of

any kind whatsoever. Seller shall be responsible for preparation of the deed, closing affidavit, form of easement and restrictive covenant. Buyer shall prepare the Closing Statement. Seller shall convey the Property without a reservation of mineral and petroleum rights pursuant to Florida Statutes Section 270.11. Buyer hereby petitions Seller to convey the Property without reservation of mineral and petroleum rights and to release the rights of entry relating to such mineral and petroleum rights. Seller hereby finds that conveyance without reservation of mineral and petroleum rights and rights of entry is appropriate and justified in light of the impact reservation of such rights would have upon the marketability, value and development potential of the Property.

c. Expenses: The Buyer shall pay all costs of closing, and any other costs associated with this sale, including, without limitation, costs, fees and expenses associated with Due Diligence Activities and Permits, Approvals and Entitlements.

d. Real Estate Taxes, Easements, Restrictions and Encumbrances: The Buyer agrees to take title to the Property subject to unpaid taxes, unpaid code violations, unpaid utility bills and special assessments, zoning and other governmental restrictions, plat restrictions and qualifications, public utility easements, restrictive covenants and all other easements, restrictions, conditions, limitations and other matters of record.

15. a. CONDITION OF THE PROPERTY: The Buyer acknowledges that he or she has inspected the Property, and agrees to accept the Property in its "AS IS CONDITION" and that the Seller has not made and is not making any warranties or representations whatsoever relating to the Property, including, but not limited to those relating to its value, Seller's title to the Property, the environmental condition of the Property, the physical condition of the Property, any improvements located thereon, or the suitability of the Property for any intended use or the legal ability of Buyer to use the Property for its intended use.

Without in any way limiting the generality of the preceding paragraph, Buyer specifically acknowledges and agrees that it hereby waives, releases and discharges any claim it has, might have had or may have against the Seller with respect to this transaction or the Property, including without limitation, its value, title, suitability, zoning, or its environmental or physical condition either patent or latent. Buyer agrees to execute at closing an acknowledgment in the form and content acceptable to Seller attesting to said waiver and release.

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

16. DEFAULT: Seller shall give written notice to Buyer to cure the default within ten (10) days of receipt of Seller's notice of default. If Buyer fails to timely cure the default, this Agreement shall terminate, except for those matters which survive termination. If Seller fails to perform any covenants, or obligations of this Agreement, Buyer shall give written notice to Seller to cure the default within ten (10) days of receipt of Buyer's notice of default. If Seller fails to timely cure the default, Buyer may bring an action for specific performance with thirty (30) days after Buyer's notice of default. If Buyer does not bring a timely specific performance (within 90 days of default), this Agreement shall terminate.

17. SUCCESSORS: Upon execution of this Agreement by the Buyer, this Agreement shall

be binding upon and inure to the benefit of the Buyer, their heirs, successors or assigns. Upon approval of this Agreement by the City of Fort Lauderdale City Commissioners, this Agreement shall be binding on the Seller. All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular or plural thereof, as the identity of the person or persons or as the situation may require.

18. RECORDING: In no event shall this Agreement or any Memorandum hereof be recorded in the official or public records where the Property is located, and any such recordation or attempted recordation shall constitute a default under this Agreement by the party responsible for such recordation or attempted recordation.

19. ASSIGNMENT: This Agreement may not be assigned by the Buyer, without Seller's written consent, which may be granted or withheld by Seller in its sole and absolute discretion. Such an assignment is permitted only to another governmental authority.

20. TIME OF THE ESSENCE: Time is of the essence in the performance of this Agreement.

21. AMENDMENTS: This Agreement contains the entire understanding and Agreement of the parties with respect to the subject matter hereof. No amendment will be effective except in writing signed by all parties.

22. SURVIVAL: The covenants of this Agreement will survive delivery and recording of the deed and possession of the property.

23. BROKERS & COMMISSIONS: Buyer and Seller represent that there are no real estate brokers in this transaction. Seller represents and warrants to Buyer that it has not dealt with any broker, salesman, agent, or finder in connection with this transaction and agrees to indemnify, defend, save, and hold Buyer harmless from the claims and demands of any other real estate broker, salesman, agent or finder claiming to have dealt with Seller. Buyer represents and warrants to Seller that it has not dealt with any broker, salesman, agent, or finder in connection with this transaction and agrees to indemnify, defend, save, and hold Seller harmless from the claims and demands of any other real estate broker, salesman, agent or finder claiming to have dealt with Buyer. All indemnities provided for in this Section shall include, without limitation, the payment of all costs, expenses, and attorney's fees incurred or expended in defense of such claims or demands. The terms of this Section shall survive the closing or termination of this Agreement.

24. NOTICES: All notices, requests, demands and other communication hereunder shall be in writing, sent by U.S. certified mail, return receipt requested, postage prepaid to the addresses indicated on the first page of this Agreement or to such other addresses as shall be furnished in writing by either party to the other. All such notices shall be effective upon receipt, or the date which the postal authorities designate the notice as undeliverable as evidenced by the return receipt.

25. CHOICE OF LAW AND CONSTRUCTION: This Agreement shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the Agreement will be held in a State court of competent jurisdiction located in the City of Fort Lauderdale, Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof. This

Agreement shall not be construed more strongly against any party regardless of who was responsible for its preparation or drafting.

If any provision of this Agreement as applied to either party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect, to the maximum extent permissible by law, any other provision of this Agreement, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of this Agreement as a whole.

26. FURTHER ASSURANCES: Buyer agrees to execute and deliver to the Seller such further documents or instruments as may be reasonable and necessary to permit performance in accordance with the terms, conditions and covenants hereof.

27. NON-DISCRIMINATION: The parties agree that no person shall, on the grounds of race, color, religion, sex, national origin, age, marital status, political affiliation, familial status, disability, sexual orientation, pregnancy, gender identity or expression, veteran or service member status, lawful source of income, or being the victim of dating violence, domestic violence, or stalking, in connection with employment, public accommodations, or real estate transactions, where applicable, be excluded from the benefits of, or be subjected to any form of discrimination under any activity conducted pursuant to this Agreement.

28. NO THIRD-PARTY BENEFICIARY: No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizens of Seller or employees of Seller or Buyer.

29. HEADINGS: The paragraph headings or captions appearing in this Agreement are for convenience only and are not to be considered in interpreting this Agreement.

30. EFFECTIVE DATE OF AGREEMENT: The obligations of Seller under this Agreement are contingent upon the approval hereof by the City Commission of the City of Fort Lauderdale, Florida. The Effective Date of this Agreement shall be the date of execution by the Board of City Commissioners.

31. PUBLIC ENTITY CRIMES: As provided in Section 287.132-133, Florida Statutes, a person or affiliate who has been placed on the State of Florida convicted vendor list following a conviction for a public entity crime may not submit a bid for a period of thirty-six (36) months from the date of being placed on the convicted vendor list. By entering into this Agreement or performing any work in furtherance hereof, Buyer certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the Effective Date hereof. This notice is required by Section 287.133(3)(a), Florida Statutes.

32. DISCLOSURE AND ACCEPTANCE. The Seller hereby discloses that it has entered into a license agreement with Ft. Lauderdale Archers, Inc. (the "Archers") for a portion of the Property and Buyer rights under this Agreement are subject to the rights of the Archers to use the Property as permitted under the License Agreement. Buyer agrees to coordinates its activities under this Agreement directly with the Archers and both parties shall conduct its activities which minimize interruption of the activities and services of the other party. Seller shall not be liable or held accountable for any interruption or damage or expense to Buyer caused by the Archers.

33. SOVEREIGN IMMUNITY. Nothing herein shall be deemed a waiver of Sovereign Immunity by either party pursuant to F.S. 768.28 or other laws, statutes or ordinances.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed and delivered
in the presence of:

(Witness)

(Print name)

(Witness)

(Print name)

Date of Execution by Buyer:
_____, 20__

By: _____

NAME: _____

TITLE: _____

("Buyer")

(SEAL) **OR**

(SEAL) (corporation not for profit)

Date of Execution by Seller:
_____, 20__

WITNESSES:

[Witness print or type name]

[Witness print or type name]

(CORPORATE SEAL)

**CITY OF FORT LAUDERDALE, a Florida
municipal corporation**

By: _____
Dean J. Trantalis, Mayor

By: _____
Christopher J. Lagerbloom, City Manager

ATTEST:

Jeffrey A. Modarelli, City Clerk

APPROVED AS TO FORM:
Alain E. Boileau, City Attorney

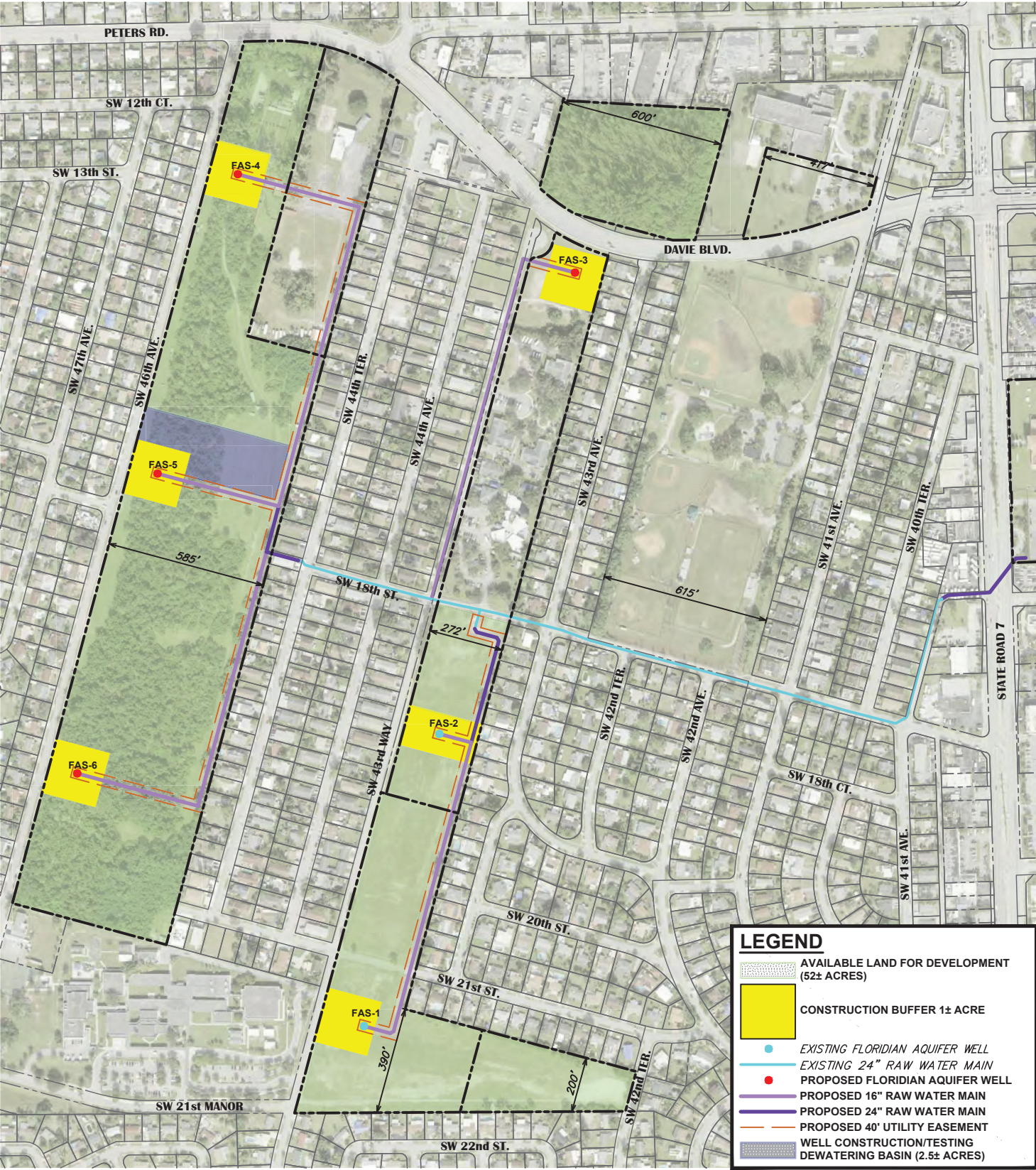
Lynn Solomon, Assistant City Attorney

EXHIBIT "A"
to the DEPOSIT RECEIPT AND CONTRACT FOR
SALE AND PURCHASE

LEGAL DESCRIPTION

NEWMANS SURVEY SUB NO 1 & 2 2-26 D 13-50-41 TR 4 THRU 6,7 W1/2 LESS
PT DESC AS, COMM AT NW COR OF NE1/4 OF SEC 13,ELY 50.35, S 40 TO POB,
SELY 188.28 TO PT ON E/L OF W1/2 OF TR 7,NELY 25.36,WLY 193.25 TO POB
TIER 16.

Property Identification # 5041 37 01 1280



CITY OF FORT LAUDERDALE
 PUBLIC WORKS DEPARTMENT
 ENGINEERING & ARCHITECTURE

100 North Andrews Avenue, Fort Lauderdale, Florida 33301



PEELE DIXIE BROADVIEW
 WELLFIELD SITE ASSESMENT
 FLORIDIAN AQUIFER WELLS AND
 AVAILABLE LAND

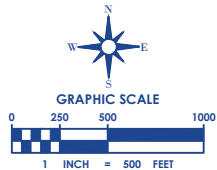


EXHIBIT “C”

Insurance Requirements for Vendor or Professional Services Contracts

Buyer agrees to include the following insurance requirements in any agreement it enters into with any contractor(s) performing work or services on the Property, the following insurance and Buyer further agrees to provide to Seller, prior to commencement of the improvements with respect to such contract, certificates of insurance evidencing the vendor or professional compliance with these requirements.

Providing proof of and maintaining adequate insurance coverage are material obligations of the Buyer. The insurance coverage shall be primary insurance for all applicable policies. The limits of coverage under each policy maintained by the third party shall not be interpreted as limiting the vendor's or professional's liability and obligations. All insurance policies shall be through insurers authorized or eligible to write policies in the State of Florida and shall possess an A.M. Best rating of A-, VII or better.

The coverages, limits, and/or endorsements required herein protect the interests of the Seller, and these coverages, limits, and/or endorsements shall in no way be relied upon by the vendor or professional for assessing the extent or determining appropriate types and limits of coverage to protect the vendor or professional against any loss exposures. The requirements contained herein are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by the vendor or professional.

The following insurance policies and coverages are required:

Commercial General Liability

Coverage must be afforded under a Commercial General Liability policy with limits not less than:

- \$1,000,000 each occurrence and \$2,000,000 aggregate for Bodily Injury, Property Damage, and Personal and Advertising Injury
- \$1,000,000 each occurrence and \$2,000,000 aggregate for Products and Completed Operations

Policy must include coverage for contractual liability and independent contractors.

The Seller, a Florida municipal corporation, its officials, employees, and volunteers are to be covered as an additional insured with a CG 20 26 04 13 Additional Insured – Designated Person or Organization Endorsement or similar endorsement providing equal or broader Additional Insured Coverage with respect to liability arising out of activities performed by or on behalf of the vendor or professional. The coverage shall contain no special limitation on the scope of protection afforded to the Seller, its officials, employees, and volunteers.

Business Automobile Liability

Coverage must be afforded for all Owned, Hired, Scheduled, and Non-Owned vehicles for Bodily Injury and Property Damage in an amount not less than \$1,000,000 combined single limit each accident.

If the vendor or professional does not own vehicles, the vendor or professional shall maintain coverage for Hired and Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy.

Pollution and Remediation Legal Liability (Hazardous Materials)

For the purpose of this section, the term “hazardous materials” includes all materials and substances that are designated or defined as hazardous by Florida or federal law or by the rules or regulations of Florida or any federal agency. If work being performed involves hazardous materials, the vendor or professional shall procure and maintain the following coverage:

Pollution Liability Coverage

For sudden and gradual occurrences and in an amount not less than \$5,000,000 per claim including but not limited to, all hazardous materials.

Workers’ Compensation and Employer’s Liability

Coverage must be afforded per Chapter 440, Florida Statutes and be in compliance with all applicable State and federal workers’ compensation laws, including the U.S. Longshore Harbor Workers’ Act and the Jones Act, if applicable.

Insurance Certificate Requirements

- a. The Buyer shall provide the Seller with valid Certificates of Insurance (binders are unacceptable) no later than ten (10) days prior to the start of work.
- b. The Certificate of Insurance shall indicate whether coverage is provided under a claims-made or occurrence form. If any coverage is provided on a claims-made form, the Certificate of Insurance must show a retroactive date, which shall be the effective date of the initial contract or prior.
- c. The Seller shall be named as an Additional Insured on all liability policies, with the exception of Professional Liability, Business Auto Liability, and Workers’ Compensation.
- d. The Seller shall be granted a Waiver of Subrogation on the contractor’s Workers’ Compensation insurance policy.
- e. The title of the project or other identifying reference must be listed on the Certificate of Insurance.

The Certificate Holder should read as follows:

City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

If the vendor’s or contractor’s primary insurance policy/policies do not meet the minimum requirements, the contractor may provide evidence of an Umbrella/Excess insurance policy to comply with these requirements.

The vendor's or professional's insurance coverage shall be primary insurance as respects to the Seller, a Florida municipal corporation, its officials, employees, and volunteers. Any insurance or self-insurance maintained by the Seller, a Florida municipal corporation, its officials, employees, or volunteers shall be non-contributory.

It is the Buyer's responsibility to ensure that any and all of the Buyer's vendors, professionals, contractors and subcontractors comply with these insurance requirements. All coverages for independent contractors and subcontractors shall be subject to all of the applicable requirements stated herein. Any and all deficiencies are the responsibility of the Buyer.