

REAL ESTATE DEVELOPMENT AGREEMENT

This Development Agreement made and entered into this _____ day of _____, 2019, by and between CITY OF LAUDERHILL, FLORIDA, hereinafter called "CITY", and LE PARC AT LAUDERHILL, LLC, hereinafter called "Developer".

RECITALS:

- A. The City is a Florida municipal corporation with powers and authority conferred under the Florida Constitution and Florida Statutes; and
- B. The City has adopted and implemented a Comprehensive Development Plan for the development of the City pursuant to Chapter 163 Part II, Florida Statutes.
- C. This Agreement, among other things, is intended to and shall constitute a development agreement between the parties pursuant to Section 163.3220, et. Seq., Florida Statutes; and
- D. The Developer is the fee simple owner of the property which is legally described as set forth in Exhibit A, attached hereto and incorporated by reference.

WITNESSETH:

WHEREAS, Florida Statute 163.3220, commonly known as the Florida Local Government Development Agreement Act, authorizes local governments to enter into development agreements with developers; and

WHEREAS, the City of Lauderhill is a duly organized and existing political subdivision, a body politic and corporate under the laws of the State of Florida, with lawful power and authority to enter into this Development Agreement; and

WHEREAS, the Developer owns a \pm 9.93 acres site located within the City of Lauderhill, commonly known as the Le Parc site (Le Parc);

WHEREAS, Developer has represented that it will develop the site with 182 Garden Apartments, 215 Mid-Rise Apartments and a 3,500 Square Feet Day Care Facility and the donation of _____ to the City of the use as a right of way; and

WHEREAS, on February 25, 2019, the Lauderhill City Commission approved Resolution No. 19R-02-29 which conceptually approved incentives for the development of the Le Parc site, a copy of the resolution is attached hereto and incorporated by reference as Exhibit A;

WHEREAS, Developer has submitted a proposed site plan to develop the site, a copy of which is attached hereto as Exhibit B (the "Site Plan"); and

WHEREAS, City and Developer desire to enter into this Development Agreement for the development Developers land.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements herein set forth, City and Developer do hereby covenant, agree and bind themselves as follows:

1. APPLICATION AND TERM OF AGREEMENT: It is the intent of the City and Developer that this Agreement shall govern the rights, duties, privileges and obligations of the Developer and the city, and their respective successors in interest and assigns.

2. TERM: The term of this Agreement shall not exceed a duration of ten (10) years.

3. RECORDATION OF AGREEMENT: Upon approval by the City commission, this Agreement shall be recorded by the city, in the Public Records of Broward County, Florida. This Agreement shall not be effective until such time it has been recorded.

4. REPRESENTATIONS OF DEVELOPER:

(A) Developer represents that it is a Florida limited liability company, duly organized, existing and in good standing under the laws of the State of Florida with the power and authority to enter into this Agreement.

(B) Developer represents that it will develop or cause to be developed \pm 9.93 acres of the Le Parc site with 182 Garden Apartments, 215 Mid-Rise Apartments and a 3,500 Square Feet Day Care Facility. Developer shall donate _____ to the City of Lauderhill for use as a right of way. Developer shall develop the Le Parc site and donate property to the City consistent with the attached site plan, Exhibit B.

(C) The Developer shall deliver a properly executed special warranty deed conveying title to the City Parcel within fifteen days of the issuance of certificate of use for any building on the Site.

(D) Developer shall be required to design, construct and connect to the public water, drainage and sewer facilities.

(E) The Developer may be required by the City to reserve and dedicate land in connection with the development of the Project, as may be required by permits issued by governing authorities. The roadways may be public roadways dedicated to the City.

5. REPRESENTATIONS OF CITY:

(A) City will timely review and process Developers applications, site plan approval, development committee, building permits or any or reviews under the direct control of City.

(B) City shall waive all building permit and impact fees.

(C) City shall abate real estate taxes for the Developers Project in an amount not to exceed \$6,335,304.00 or for a period of ten years, whichever shall first occur.

(D) City shall be solely responsible to record the conveyance deed to the City Parcel at its sole cost and expense, including, without limitation, documentary tax, if any.

6. APPROVALS:

Developer agrees and understands that this Development Agreement is subject to approval of the governing body the City of Lauderdale, and that in the event such approval is not obtained, that this Agreement is null and void.

7. COUNTERPARTS:

This Agreement may be signed in one or more counterparts which shall be as binding and effectual as the original.

8. ASSIGNMENT:

It is agreed that this agreement shall not be assigned by the Developer, except to an entity affiliated or controlled by Developer, without the written consent of the City. The parties further agree that the City interest in this agreement may be assigned to another agency of the City of Lauderdale.

9. ENTIRETY:

This Agreement constitutes the entire Agreement between the Parties, and any other Agreements between the parties, unless reduced to writing and executed by the parties shall be null and void. No modification, change, amendment or extension of the terms or provisions of this agreement shall be valid or binding unless in writing and executed by both parties.

10. FORCE MAJEURE:

If either party shall be prevented or delayed from punctually performing any obligations or satisfying any condition under this Agreement by any strike, lockout, labor dispute, inability to obtain labor or materials or reasonable substitutes therefor, act of God, unusual governmental restriction, regulation or control, enemy or hostile governmental action, civil commotion, insurrection, sabotage, hurricane, fire or other casualty, or any other condition beyond the reasonable control of such party, or caused by the other party, then the time to perform such obligation to satisfy such condition shall be extended on a day-for-day basis for the period of the delay caused by such event.

11. DEFAULT, REMEDIES AND TERMINATION:

In the event that any party believes that the other party to this Agreement is in default with respect to, any term of condition herein contained, the party alleging such default or breach shall give the breaching party written notice of default. The notice of default shall specify the nature of the alleged default. If the default is cured, then no default shall be deemed to have existed, and the noticing party shall take no further action. After proper notice of default, and the expiration of said curative period, the noticing party to this Agreement may, at its option, institute legal proceedings for enforcement of this Agreement, or give notice of intention to terminate this Agreement, or both.

12. NOTICES AND DEMANDS:

All formal notices, demands, correspondence and communications between the City and the Developer shall be deemed sufficiently given if dispatched by certified mail, postage prepaid, return receipt requested, as follows:

As to City:

Charles Faranda, City Manager
5581 W. Oakland Park Boulevard
Lauderhill, FL 33313

With a Copy to:

W. Earl Hall, City Attorney
8850 W. Oakland Park Boulevard
Lauderhill, FL 33351

As to Developer:

Vivian Dimond
2665 S. Bayshore Drive, M102
Miami, FL 33133

13. GOVERNING LAW AND VENUE: This Agreement shall be governed in its enforcement, construction, and interpretation by the laws of the State of Florida. Any litigation arising between the parties with respect to this Agreement, shall be instituted and maintained in the Circuit Court of Broward County, Florida.

IN WITNESS WHEREOF, the parties have set their hands to this Agreement the date and year first above written.

City of Lauderhill

By: _____

Le Parc at Lauderhill, LLC

By: _____