DEVELOPMENT AND FUNDING AGREEMENT

This Development and Funding Agreement ("Agreement") made and entered into this _____ day of _____, 2024 by and between CITY OF LAUDERHILL, FLORIDA, a Florida Municipal corporation with an address of 5581 W. Oakland Park Boulevard, Lauderhill Florida 33313 ("City"), The Lauderhill Community Redevelopment Agency, a public body corporate and politic, with an address of 1803 N.W. 38th Avenue, Lauderhill, FL 33311 ("CRA"), and GJ LAUDERHILL, LLC, a Florida limited liability company, with an address of 2031 Harrison Street, Hollywood, Florida 33020 ("Developer").

WITNESSETH:

WHEREAS, Florida Statutes, Section 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 Florida Municipal corporation and 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 Agreement; and

WHEREAS, the CRA is a public body corporate and politic formed pursuant to Florida Statutes, Chapter 163 and City of Lauderhill Ordinance Nos. Ord. 04O-07-153 and Ord. 04O-07-154, with lawful power and authority to enter into this Agreement; and

WHEREAS, the Developer is the owner of ±4.65 acres of land located on the west side of North State Road 7 between the NW 19th Street to the south and NW 21st Street to the north, in the City of Lauderhill, a legal description of which is attached hereto as Exhibit "A" (the "Property"); and

WHEREAS, Developer has represented that it will develop the site with a 349,807 square feet mixed-use residential community consisting of 245 multi-family units and ±7,000 square feet of commercial retail (the "Project"); and

WHEREAS, it is understood that Developer may redesign the Project in accordance with the applicable City Land Development Regulations and Comprehensive Plan, which may include, but not be limited to the reduction of unit sizes, balcony sizes, and overall square footage of the Project, all subject to any required City waivers or warrants, reviews, and approvals; and

WHEREAS, the location of the Project within the Redevelopment Area falls within the Transit Oriented Corridor, Transit Oriented Development and Local Activity Center future land use designations in the Future Land Use Element of the Comprehensive Plan; and

WHEREAS, a mixed-use residential and retail development at a proposed population density of 53 dwelling units per acre as represented by the Developer, are permitted uses within the City's Transit Oriented Corridor land use and consistent with Policy 1.1.12.1 and Subpolicy 1.1.12.1. (a) of the City's

Comprehensive Plan; and

WHEREAS, the Project is located within the CRA's State Road 7 Community Redevelopment Area (the "Redevelopment Area") and consistent with the CRA's State Road 7 Community Redevelopment Plan (the "CRP"); and

WHEREAS, the CRP provides for direct incentives to promote community redevelopment that is aligned with the CRP; and

WHEREAS, the Project is within the Redevelopment Area and is aligned with the CRA's desired redevelopment as established by the CRP; and

WHEREAS, on June 27, 2022, the Lauderhill City Commission approved Resolution No. 22R-06-129 which granted special exception use approval for the initial proposed mixed-use development, a copy of the Resolution is attached hereto and incorporated herein as Exhibit "B"; and

WHEREAS, on September 6, 2023, The Lauderhill City Commission approved Resolution No. 23R-08-214 which granted site plan approval for the initial mixed-use commercial retail and residential development, a copy of which is attached hereto as Exhibit "C" (the "Site Plan"); and

WHEREAS, the City and the CRA recognize that the Project is important to the revitalization of the City and the Redevelopment Area and consistent with the CRP and that the Project will be creating an environment in and around the Property that will help promote the health safety and welfare of the residents; and

WHEREAS, the City and the CRA desire to provide economic support for the Project and the City, the CRA, and the Developer desire to enter into this Agreement regarding the development of the Project and the economic support to be provided by the City and the CRA for the Project, subject to the terms and provisions hereafter set forth.

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:

ARTICLE I
RECITALS, PURPOSE, PROJECT DESCRIPTION, AND FINDINGS

1.1 Recitals. The foregoing recitations, contained in the "Whereas Clauses", are true and correct and are hereby incorporated herein by reference. All exhibits to this Agreement are hereby deemed a part thereof.

1.2 Purpose of Agreement. The City has adopted and implemented a Comprehensive Development Plan for the development of the City pursuant to Chapter 163 Part II, Florida Statutes. This Agreement, among other things, is intended to and shall constitute a Development and Funding Agreement between the parties pursuant to Section 163.3220, et. seq., Florida Statutes. The purpose of this Agreement is to establish certain terms and conditions relating to the proposed development of the Property and establish identifiable parameters for future development since the Florida Legislature has declared that assurances to a developer that they may proceed in accordance with existing laws and policies, subject to the

conditions of a development agreement, strengthens the public planning process, encourages sound capital improvement planning and financing, assists in assuring there are adequate capital facilities for the development, encourages private participation in comprehensive planning, and reduces the economic costs of development , all in accordance with and in furtherance of the CRP as authorized by, and in accordance with, the provisions of Florida law, the City of Lauderhill Code of Ordinances, Land Development Regulations ("LDR"), and its Comprehensive Plan.

1.3 Application of Agreement. It is the intent of the City, the CRA and Developer that this Agreement shall govern the rights, duties, privileges and obligations of the Developer, the City, and the CRA, and their respective successors in interest and assigns.

1.4 The Project. The Project was approved as a mixed-use development to be named "441 Arthouse" initially consisting of 245 multi-family units and ±7,000 square feet of commercial retail. The Developer has agreed to designate four (4) multifamily units as artist lofts, and an art showroom in the lobby. Developer the City and the CRA agree that the Developer may seek amendments to the Project and the Site Plan as permitted by the applicable LDR and Comprehensive Plan to reduce unit sizes, balcony sizes and overall square footage of the Project, provided the Project maintains a total of two hundred forty-five (245) units, and maintains space with four (4) multifamily units designated as artist lofts and an artist showroom in the lobby, all subject to City waivers or warrants, reviews, and approvals.

1.5 Term. The term of this Agreement (the "Term") shall commence on the Effective Date and shall end upon the earlier to occur of: (i) the date Developer has received the annual Municipal Tax Reimbursement from the CRA for ten (10) consecutive years; or (ii) the date the total Municipal Tax Reimbursement Cap has been paid to Developer by the CRA; or (iii) the date this Agreement is terminated by the City or CRA.

ARTICLE II. DEFINITIONS

2.1 "Base Year" Means the year prior to the year the Broward County Property Appraiser includes the Substantially Completed Vertical Improvements on the tax roll of the taxable real property.

2.2 "Base Year Value" Means the assessed value of the Property as determined by the Broward County Property Appraiser Office in the year prior to the year the Broward County Property Appraiser includes the Substantially Completed Vertical Improvements on the tax roll of the taxable real property.

2.3 "Building Permit Deadline" has the meaning ascribed to such term in Section 4.3

2.4 "Building plans" Means the documents required for the construction of the Vertical Improvements including the Site Plan for the Project and the plans required by City to obtain all building, engineering or other permits required to construct the Project.

2.5 "City" has the meaning ascribed to such term in the preamble.

2.6 "Completion Deadline" has the meaning ascribed to such term in Section 4.2.4, as more particularly set forth in Exhibit E.

2.7 "Contract Administrator" Means the City of Lauderhill City Manager, the CRA Director, or their designee as contract administrator of this Agreement. The Contract Administrator shall monitor the activities specified in such a manner to ensure that all requirements of this Agreement are met.

2.8 "CRA" has the meaning ascribed to such term in the preamble.

2.9 "CRP" has the meaning ascribed to such term in the recitals.

2.10 "Developer" has the meaning ascribed to such term in the preamble, which shall include any and all heirs, successors, or assigns.

2.11 "Development Start Date" Means the date on which the Master Permit is issued to Developer for the Project.

2.12 "Effective Date" has the meaning ascribed to such term in Section 9.19.

2.13 "Final Completion" Means that all aspects of the entire Project must be completed with final certificates of occupancy and completion issued for all Vertical Improvements. Final Completion must occur no later than one-hundred-and-eighty (180) after the issuance of the temporary certificates of occupancy (TCOs) and/or temporary certificates of completion.

2.14 **"**Force Majeure" has the meaning ascribed to such term in Section 9.14.

2.15 "Incentives" Means collectively (i) the Municipal Tax Reimbursement, (ii) reimbursement from the City of City building permit fees, and (iii) reimbursement from the City of City water and sewer impact and connection fees and (iv) the cap of public art fees due from Developer in the amount of $250,000, all as more particularly described in Sections 5.1 and 5.2. of this Agreement.

2.16 "LDR" has the meaning ascribed to such term in Section 1.2.

2.17 "Master Permit" shall mean the site permit or master building permit issued by the City for the entire project which covers all phases of the construction project, including electrical, plumbing, mechanical and roofing elements. It is the main permit issued by the City after the building department approves the proposed work.

2.18 "Municipal Tax Reimbursement"–Means the amount to be paid by the CRA to the Developer annually with respect to the municipal ad valorem property taxes collected each year by Broward County and remitted to the City with respect only to the Vertical Improvements, (to be paid to Developer within thirty (30) days of receipt of the municipal ad valorem property taxes) commencing once the Vertical Improvements are Substantially Completed and placed on the tax rolls, either for a period of ten (10) years, or until the Municipal Tax Reimbursement Cap has been paid to Developer. For the avoidance of doubt, the CRA shall not include in the Municipal Tax Reimbursement any municipal ad valorem taxes received by the City with respect to the value of the land, only the municipal ad valorem taxes collected by the City with respect to the Vertical Improvements shall be included. The amount of the Municipal Tax Reimbursement Cap will be dependent upon the actual taxable value of the Vertical Improvements as determined by the Broward County Property Tax Appraiser and will be calculated based upon the formula as set forth in Exhibit D.

2.19 "Municipal Tax Reimbursement Cap" means the maximum total of the Municipal Tax Reimbursement to be paid by the CRA to Developer. This Cap shall be calculated based upon 87% of the actual taxable value of the Vertical Improvements as determined by the Broward County Property Tax Appraiser for municipal ad valorem taxes attributable solely to the Vertical Improvements for the first year that the Substantially Completed Vertical Improvements are placed on the tax rolls which amount shall then be increased by 5.75% (i.e. the historical average percentage increase over the past 20 years) compounded for the next nine years solely for the purpose of determining the maximum Cap figure, as set forth in Exhibit D. The Municipal Tax Reimbursement Cap shall be the total of the 87% of the actual taxable value of the Substantially Completed Vertical Improvements in the first year they are placed on the tax rolls plus the compounded interest rate for the next nine years.

2.20 "Project" has the meaning ascribed to such term in the recitals.

2.21 "Project Schedule" Means the development schedule for the Project attached hereto as Exhibit "E"

2.22 "Project Site" Means the Property as described in Exhibit "A" of this Agreement.

2.23 "Redevelopment Area" has the meaning ascribed to such term in the recitals.

2.24 "Site Plan" has the meaning ascribed to such term in the recitals.

2.25 "Substantial Completion"/"Substantially Completed" Means all Vertical Improvements have been constructed and a temporary certificate of occupancy (TCO) has been issued for all residential units in the Project and a certificate of completion has been issued for all commercial space. The TCO may be issued for a period of no longer than ninety (90) days, with one permissible extension of up to an additional ninety (90) days. No further extensions of the TCO will be permitted, and Final Completion must be obtained within this one-hundred-and-eighty day total period after Substantial Completion.

2.26 "Term" has the meaning ascribed to such term in Section 1.5.

2.27 "Vertical Improvements" Means any buildings, structures and other improvements as shown on the Site Plan and any site plan modifications thereto as approved by City to be constructed on the Project Site, including without limitation all residential units, and retail structures and all other improvements appurtenant to such residential units and retail structures including parking areas.

ARTICLE III
REPRESENTATIONS OF DEVELOPER

3.1 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.

3.2 Developer represents that it will develop or cause to be developed the Project as outlined and approved on the Site Plan, or any subsequent approved amendments thereto.

ARTICLE IV
PERMITTING, CONSTRUCTION, AND DEVELOPMENT

4.1 Approvals, Permits, and Fees.

All Vertical Improvements shall be constructed by the Developer pursuant to a building or engineering permit or permits, as applicable, issued by the City. The Developer is responsible for obtaining all required permits and approvals for infrastructure improvements as applicable and required from any and all jurisdictional authorities. The Developer shall be responsible for all fees associated with any and all applications and permits including impact and utility fees and other fees and charges imposed by Broward County or any other authority having jurisdiction over the Project, with the understanding that certain fees will be reimbursed by the City in accordance with Section 5.2.

4.2 Developer Obligations.

4.2.1 Developer shall hire a private provider to facilitate plan review and inspection by the City. City shall not be required to reimburse Developer for any inspection fees due to any private provider.

4.2.2 Developer shall be required to design, construct and connect to the public water, drainage and sewer facilities in accordance with the standards and regulations set forth by the City of Lauderhill, Florida and any relevant state and federal regulations.

4.2.3 Developer shall begin construction of the Project no later than June 15, 2027, subject to extension as a result of (i) delays from Force Majeure; (ii) delays described in Article VI; and (iii) reasonable extensions granted by the Contract Administrator ("Building Permit Deadline"). Construction is deemed to have begun upon issuance of the first building permit for the Project. Developer will proactively work with the City and CRA to identify local businesses and/SBE and make commercially reasonable efforts to utilize them when qualified and available at market rates in conjunction with construction, operation, and/or maintenance of the Project as appropriate.

4.2.4 Developer shall Substantially Complete the Project no later than twenty-eight (28) months from issuance of the Master Permit for the Project, subject to extension as a result of: (i) Force Majeure; and (ii) reasonable extensions granted by the Contract Administrator (the "Completion Deadline"). "Substantial Completion" shall have the meaning ascribed in Section 2.25. "Final Completion" shall have the meaning ascribed in Section 2.13. Developer shall obtain Final Completion no later than one-hundred-and-eighty (180) days after Substantial Completion as (the "Final Completion Date").

4.2.5 Developer shall ensure all taxes and other assessments are paid prior to delinquency for the duration of the Term.

4.2.6 In the event of damage or destruction to the Project due to casualty or act of God, the Developer shall be obligated to repair or rebuild the Project to render it habitable and functional for its intended purposes within a reasonable period of time, but in no event later than within twenty-eight (28) months from the date of such damage or destruction, subject to extension as a result of (i) Force Majeure; and (ii) reasonable extensions granted by the Contract Administrator, and in accordance with the approved Site Plan as permitted by any relevant regulatory agency, subject to availability of insurance proceeds.

4.2.7 Both City and Developer shall timely follow all time deadlines for applications, comments, submittals, and approvals. Should the City be the cause for any delay in processing or issuing any permits or approvals, all dates required herein shall toll for one (1) day for each (1) day of delay caused solely by the City. Developer shall promptly pick up permits within no more than thirty (30) days once they are issued by City.

4.3 Compliance with Codes. At all times, the Developer shall develop, construct, and maintain the Project in compliance with the Florida Building Code, City of Lauderhill Land Development Regulations and Codes, Broward County ordinances, and all other applicable rules and regulations of federal, state, and local authorities having jurisdiction of the Project. Developer may request administrative site plan amendments for the Project as long as any proposed amendment maintains the integrity of the Project, does not materially decrease the approved amenities, and complies with the requirements of Section 1.4.

ARTICLE V. REPRESENTATIONS OF CITY AND CRA

5.1 CRA shall pay the Municipal Tax Reimbursement in accordance with the terms of this Agreement. The CRA shall cause reimbursement of Municipal Tax Reimbursement to be made to Developer within thirty (30) days of receipt of said funds. In no event shall reimbursement of the Municipal Tax Reimbursement be made prior to Substantial Completion of the Project and Broward County including the Substantially Completed Vertical Improvements assessment on the tax rolls.

5.2 City shall reimburse to Developer within thirty (30) days of receipt by City from Developer: (i) City building permit fees paid by Developer with respect to the Project, and (ii) City water and sewer impact and connection fees with respect to the Project paid by Developer.

5.3 City shall conduct a periodic review of the Property at least once every twelve (12) months in accordance with the requirements of Article IV Section 8.12. of the City of Lauderhill Land Development Regulations. Should the City Attorney's report determine that good faith compliance with the terms of this Agreement has not been met by Developer, City shall give written notice of that finding to Developer. The Developer shall have thirty (30) days to bring the Property in compliance with this section, provided however if the remedial action cannot reasonably be completed within thirty (30) days, Developer shall have such additional time to bring the Property into compliance as reasonably required and as approved by Contract Administrator, which approval shall not be unreasonably withheld.

5.4 The City is a municipal corporation duly organized and validly existing under the laws of the State of Florida and the CRA is a public agency and corporate of the State of Florida and a community redevelopment agency. Both entities have full power and capacity to own its properties, to carry on its business as presently conducted by the City and the CRA, and to enter into the transactions contemplated by this Agreement.

5.5 The City's and CRA's execution, delivery and performance of this Agreement have been duly authorized by all necessary legal actions and do not and shall not conflict with or constitute a default under any indenture, agreement or instrument to which the City or CRA is a party or by which the City or CRA or the City's or CRA's property may be bound or affected.

5.6 This Agreement constitutes the valid and binding obligation of the City and CRA enforceable against the City and CRA, and its successors and assigns, in accordance with their respective terms, subject to bankruptcy, insolvency and other similar laws affecting the rights of creditors generally.

ARTICLE VI
PROJECT SCHEDULE

6.1 The Project Schedule setting forth the anticipated construction timetable for the Project is attached hereto as Exhibit "E". The Project Schedule is subject to extension as a result of Force Majeure delays and extensions approved by the Contract Administrator in writing, which approval shall not be unreasonably withheld.

ARTICLE VII
CITY RIGHT TO TERMINATE AGREEMENT

7.1 All Incentives shall become null and void if construction has not begun within twelve (12) months after Developer has obtained the Master Permit for the Project, subject to extension as a result of Force Majeure, or any reasonable extensions granted by the Contract Administrator; or if any default is not timely cured pursuant to Article VIII; or if Completion is not achieved by the Completion Deadline or by the Final Completion Date; or if the Contract is terminated.

ARTICLE VIII
DEVELOPER DEFAULTS, REMEDIES, TERMINATION AND FURTHER RIGHTS

8.1 Event of Default. The occurrence of any one or more of the following defaults shall constitute an Event of Default by the Developer hereunder if not cured in accordance with Section 8.2:

8.1.1 If the Developer defaults in the performance of any obligation imposed upon under this Agreement for a period of thirty (30) days, after written notice from the Contract Administrator, unless otherwise provided herein, or if the Developer fails to achieve Completion by the Completion Deadline; and

8.1.2 If any statement, representation or warranty made by the Developer herein or in any writing now or hereafter furnished in connection herewith shall be false in any material respect when made; or

8.2 In the event of a default under Section 8.1, the Developer shall commence to cure such default within the thirty (30) days after delivery of notice of default from the Contract Administrator provided, however, if the default cannot reasonably be cured within thirty (30) days Developer shall have such longer period of time reasonably necessary to cure the default as approved by the Contract Administrator, with such approval not to

be unreasonably withheld.

8.3 Remedies. Upon the occurrence of any default hereunder not cured in accordance with Section 8.2, subject to the additional cure rights of lender as provided in Section 9.10, the City and the CRA shall have the following non-exclusive rights: (i) to terminate the Agreement, (ii) to cease the Municipal Tax Reimbursement to the Developer as provided in Article VII , (iii) to immediately enforce all of its rights under this Agreement; and (iv) to avail itself of any right it may have at law or in equity.

ARTICLE IX
GENERAL PROVISIONS

9.1. Approvals. Developer agrees and understands that this Agreement is subject to approval of the City Commission of the City of Lauderhill.

9.2 Non-liability of City / CRA Officials. No member, official, or employee of the City or CRA agency shall be personally liable to the Developer or to any person with whom the Developer shall have entered into any contract, or for any amount which may become due to the Developer under the terms of this Agreement. Developer acknowledges that the City Commission and CRA Board shall not be liable under this Agreement for any actions taken by the City or CRA agency, acting in its municipal capacity, including, without limitation, any actions which may adversely impact the local economy, crime or tourism and that in no event shall any actions taken by the City in its municipal capacity be the basis of any cause of action or defense of Developer's obligations under this Agreement.

9.3 Taxes and Other Charges. The Developer will pay and discharge or cause to be paid and discharged all taxes, charges, liabilities or claim of any type at any time assessed against or incurred by the Developer or which could become a lien against the Developer relating to the Property. Nothing in this subsection shall require the payment of any such sum if the Developer promptly notifies the City and by appropriate proceedings contests the same in good faith.

9.4 Authority to Monitor Compliance. During all periods of design and construction, the Contract Administrator shall have the authority (at no cost to the Developer) during normal business hours and upon reasonable advance notice to Developer to monitor compliance by the Developer with the provisions of this Agreement and the Project Schedule. This shall be in addition to building and engineering inspectors that perform such duties as governmental representatives on a regular basis without notice requirements. Said required inspections shall be coordinated by the Developer.

9.5 Non-Discrimination. The Developer, and any person, entity, firm or corporation engaged by the Developer in connection with the development of the Project, shall not discriminate against any person, or group of persons, on account of race, color, creed, sex, age, religion, national origin, marital status, sexual orientation, gender identification or expression, handicap, having children or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of all of any part of the Vertical Improvements, or in

the design and construction of the Project.

9.6 Public Entity Crimes. Developer warrants that it has not been placed on the convicted vendor list following a conviction for a public entity crime as defined in Section 287.133, Florida Statutes, and that it will not award a contract for any work with any contractor, supplier, subcontractor or consultant in connection with the development of the Project who has been placed on the convicted vendor list as provided in said Section 287.133. The Developer shall promptly notify the City if the Developer or any of its subcontractors, to Developer's knowledge, is placed on the convicted vendor list during the term of this Agreement.

9.7 Notices. All formal notices, demands, correspondence and communications between the City and the Developer pursuant to this Agreement shall be sent by certified mail, postage prepaid, return receipt requested, as follows:

As to City:

Desorae Giles-Smith, City Manager
5581 W. Oakland Park Boulevard
Lauderhill, FL 33313

With a Copy to:

Angel Petti Rosenberg, City Attorney
8850 W. Oakland Park Blvd., 101
Sunrise, FL 33351

As to the CRA:
Sean Henderson, CRA Executive Director
1803 N.W. 38th Avenue

Lauderhill, FL 33311As to Developer:

Matthew Jacocks
2031 Harrison Street
Hollywood, FL 33020

With a Copy to:

William R. Bloom, Esq.
Holland & Knight, LLP
701 Brickell Avenue
Miami, FL 33131

Hope Calhoun, Esq.
14 S.E. 4th Street, Suite 36
Boca Raton, FL 33432

Notice shall be deemed received on the date received as evidenced by the return receipt or the date delivery is refused.

9.8 Indemnification. The Developer agrees to indemnify and hold harmless the City, the CRA, and their officers, agents, and employees from any and all liability, defense costs, including reasonable attorneys'

fees, and all other fees incidental to the defense, loss, or damage the City, or the CRA may suffer as a result of claims, demands, costs, or judgments against it arising under this Agreement, excluding claims against the City or CRA as a result of the City's or CRA's breach of this Agreement. Nothing in this Agreement shall be construed to affect in any way the City's, or the CRA's rights, privileges, limitation of liabilities, and immunities as set forth in Section 768.28, Florida Statutes, or of any other constitutional, statutory, common law or other protections afforded to public bodies.

9.9 Financing. The City and CRA acknowledge that Developer shall be obtaining financing with respect to the Project. The City and CRA agree to execute subordination agreements as may be reasonably requested by any lender providing financing for the Project, which subordination agreements shall be subject to the City's review and approval, not to be unreasonably withheld. Notwithstanding the fact that this Agreement may be subordinate to the interest of a lender, the City and the CRA shall not be required to pay the Incentives unless Developer, or its successor or assigns, complies with the terms and provisions of this Agreement.

9.10 Cure Rights. The City and CRA covenant and agree to provide any lender providing notice to the City and CRA in accordance with Section 9.7 copies of all notices sent to Developer. In the event of any breach under Section 8.1, the City and/or CRA shall allow any lender who has given notice to the City and the CRA in accordance with Section 9.7 the right to cure any such breach by Developer under Section 8.1 not cured by Developer in accordance with Section 8.2 plus an additional thirty (30) days to cure same or such longer reasonable period of time if the default by its nature cannot be cured within thirty (30) days of lender obtaining possession of the Project provided that lender diligently pursues the cure until completion.

9.11 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 all parties.

9.12 Assignment of Agreement. It is agreed that this Agreement shall not be assigned by the Developer without the approval of the Contract Administrator, which approval shall be unreasonably withheld or delayed. Notwithstanding the foregoing, Developer may assign this Agreement to any entity affiliated or controlled by Developer, without the need for approval so long as advanced written notice is provided to the Contract Administrator. This Agreement cannot be assigned unless the assignee has comparable experience and financial ability as the Developer and agrees to professionally manage and operate in a substantially similar manner in order to maintain the integrity of the Project. At a minimum, the following components of the Project must be maintained at all times, or any modifications thereto are subject to City approval: (a) total number of units; (b) change from final approved unit sizes; (c) reduction from final approved amenity square footage. A deviation from any of the terms and conditions of this Agreement, including these requirements, will be deemed to constitute an Event of Default, unless cured in accordance with Section 8.2. Any assignment

of the Agreement or the rights or entitlements therein is strictly contingent upon City's approval, which will not be unreasonably withheld so long as the foregoing minimum requirements are met. The parties further agree that the City's interest in this Agreement may be assigned to another agency of the City of Lauderhill, including the CRA. Collateral assignment of this Agreement to lender shall be allowed, upon request by the lender and with written notice issued to the City and the CRA.

9.13 Assignment of Payments. Upon written notice to the City, the CRA and any permitted assignee, Developer may assign to its lender or lenders its rights to the Incentive payments hereunder for the purposes of financing Developer's obligations related to this Project, but Developer's and any assignee's right to such payments, in all events, is subject to the terms of this Agreement, specifically including 9.12.

9.14 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.

9.15 Force Majeure. In addition to the other provisions of this Agreement, subject to providing written notice of any such event and the party's intention to exercise the applicability of this provision, no party to this Agreement shall be deemed in default, and the time for performance of any required act hereunder shall be extended for such period, where such a default or delay is based on a delay in performance as a result of war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, casualty, acts of God, epidemic, quarantine restrictions, freight embargo, shortage of labor or materials, interruption of utilities service, lack of transportation, government restrictions, governmental delays issuing permits or granting approvals, severe weather and other acts or figures beyond the control or without the control of either party (collectively, "Force Majeure"); provided, however, any delay caused by any of the foregoing shall not exceed the actual period of such delay, and in no event shall any of the foregoing excuse any financial inability of the Developer.

9.16 Waivers. All waivers, amendments or modifications of this Agreement must be in writing and signed by all parties hereto. Any failures or delays by any party in asserting any of its rights and remedies as to any default shall not constitute a waiver of such default or of any such rights or remedies. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the parties hereto are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise, at the same or different times, of any other rights or remedies for the same default or other default.

9.17 Severability. The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement shall not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

9.18 Non-merger. None of the terms, covenants, agreements or conditions set forth in this

Agreement shall be deemed to be merged with any deed conveying title to the Property.

9.19 Agreement Not a Development Agreement or Order. This Agreement is not, and shall not be construed to be, a development agreement as defined by Section 163.3227, Florida Statute. No permit or order issued pursuant to, or affected by, this Agreement shall be deemed to be a development permit or development order as those terms are defined in Chapter 380.

9.20 Effective Date, Recordation, and Duration. Pursuant to Chapter 163.3239, Florida Statutes, this Agreement shall become effective (the "Effective Date") upon recordation in the public records of Broward County, Florida. The Agreement shall be recorded by the City within fourteen (14) days after, the final party executes this Agreement. All provisions of this Agreement shall be enforceable as equitable servitudes and constitute covenants running with the land subject to all the terms and conditions of this Agreement, including without limitation specifically Section 9.12. Each covenant to do, or refrain from doing, some act with regard to the development of the Property: (a) is for the benefit of and is a burden upon the Property, and (b) it is binding upon each party and each successor in interest during ownership of the Property or any portion thereof during the Term of this Agreement. Any violation of this Agreement not timely cured shall be grounds for the termination of the Agreement and a termination of the obligation to pay any Incentives after such termination.

9.21 Attorney's Fees. In the event of litigation involving this Agreement the prevailing party shall be entitled to an award of reasonable attorney's fees and costs at the trial and appellate levels.

9.22 Joint Preparation. Each party and its counsel have participated fully in the review and revision of this Agreement and acknowledge that the preparation of this Agreement has been their joint effort. The language agreed to expresses their mutual intent and the resulting document shall not, solely as a matter of judicial construction, be construed more strictly or severely against one of the parties than the other.

9.23 Continued Cooperation. City, CRA, and Developer represent to each other that they will make reasonable efforts to expedite the subject matter hereof and acknowledge the successful performance of this Agreement requires continues cooperation and good faith efforts by both parties.

9.24 Third Party Beneficiaries. Neither the City, CRA, nor the Developer intend that any person shall have a cause of action against either of them as a third-party beneficiary under this Agreement. Therefore, the parties agree that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement. The parties expressly acknowledge that it is not their intent to create any rights or obligations in any third person or entity under this Agreement. This provision shall not be deemed or construed to affect the rights of any lender pursuant to this Agreement.

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

9.26 Public Records.

A. Developer shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the City to perform the services or work set forth in this Agreement; and
2. Upon the request of the City's custodian of public records, provide the City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Developer does not transfer the records to the City; and
4. Upon completion of the Agreement, transfer, at no cost to the City, all public records in possession of the Developer or keep and maintain public records required by the City to perform the service or work provided for in this Agreement. If the Developer transfers all public records to the City upon completion of the Agreement, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Developer keeps and maintains public records upon completion of the Agreement, the Developer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City.
5. Developer acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the City pursuant to Section 119.0701(3), Florida Statutes. If notified by the City of a public records request for records not in the possession of the City but in possession of the Developer, the Developer shall provide such records to the City or allow the records to be inspected or copied within a reasonable time. Developer acknowledges that should Developer fail to provide the public records to the City within a reasonable time, Developer may be subject to penalties pursuant to Section 119.10, Florida Statutes.

A. **IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE DEVELOPER MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE CITY AT:**

CITY CLERK
CITY OF LAUDERHILL
5581 W. Oakland Park Blvd.,
LAUDERHILL, FLORIDA 33313
TELEPHONE: (954) 730-3010
EMAIL:
AANDERSON@LAUDERHILL-FL.GOV

9.27 Coerced Labor. Pursuant to Florida Statutes, 787.06(13), Developer represents under penalty of perjury attesting that Developer does not use coercion for labor or services as defined in that section.

9.28 Amendments. Any amendment to this Agreement shall not be approved unless all parties subject to this Agreement agree to the amendment in writing.

[REMAINDER OF PAGE LEFT BLANK, SIGNATURE PAGE ONLY TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature:

CITY

CITY OF LAUDERHILL, a municipal corporation

By:_____

Desorae Giles-Smith, City Manager

____day of_____ 2024

Approved as to form by:

_____
Angel Petti Rosenberg
City Attorney, City of Lauderhill

STATE OF FLORIDA :

COUNTY OF BROWARD :

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, by DESORAE GILES-SMITH as City Manager of the City of Lauderhill on behalf of the City who is personally known, or who has produced _____ as identification, and who first being duly sworn, to be the person who signed the foregoing instrument for the uses and purposes mentioned therein.

Sworn and Subscribed before me
this ___ day of _____, 2024

My Commission Expires:

_____
NOTARY PUBLIC – State of Florida

CRA

LAUDERHILL COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic.

By:_____
Sean Henderson, Executive Director

____day of_____ 2024

Approved as to form by:

_____
Angel Petti Rosenberg
CRA Attorney

STATE OF FLORIDA :

COUNTY OF BROWARD :

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, by SEAN HENDERSON as Executive Director of the Lauderhill Community Redevelopment Agency, on behalf of the community redevelopment agency, who is personally known, or who has produced _____ as identification, and who first being duly sworn, to be the person who signed the foregoing instrument for the uses and purposes mentioned therein.

Sworn and Subscribed before me
this ___ day of _____, 2024

My Commission Expires:

_____
NOTARY PUBLIC – State of Florida

DEVELOPER

GJ Lauderhill, LLC,
a Florida limited liability company

By: _____
Yury Gnesin, its Manager

____day of_____ 2024

STATE OF FLORIDA :

COUNTY OF BROWARD :

The foregoing instrument was acknowledged before me, by means of ☐ physical presence or ☐ online notarization, this ___ day of _____, 2024, by Yury Gnesin, as Manager and duly authorized representative of GJ Lauderhill, LLC, on behalf of the company who is:

___ personally known to me, or_____ produced identification. Type of identification produced _____ and who first being duly sworn to be the person who signed the foregoing instrument for the uses and purposes mentioned therein.

Sworn and Subscribed before me
this day of , 2024

My Commission Expires:

_____
NOTARY PUBLIC: – State of Florida