

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered this 9th day of NOVEMBER, 2006, by and between HALLANDALE CROSSINGS, LLC, a Florida limited liability company, whose mailing address is 224 South Dixie Highway, Hallandale Beach, Florida 33009 (the "Developer") and the CITY OF HALLANDALE BEACH, a municipal corporation of the State of Florida, whose mailing address is 400 South Federal Highway, Hallandale Beach, Florida 33009 ("City").

WITNESSETH:

WHEREAS, Developer is the owner of that property located in the City of Hallandale Beach located at 130 S.E. 7th Street, more particularly described on "Exhibit A" attached hereto (the "Property"); and

WHEREAS, the Developer proposes to construct a 29-unit townhouse project on the Property consisting of 29 residential units, (the "Proposed Development") and

WHEREAS, the Developer submitted a applications to the City on or about January 13, 2006 for the following development approvals: (i) land use plan amendment amending the Property's land use designation from Residential Low Medium to Residential Medium ("LUPA"); (ii) rezoning of the Property from RM-12 to RM-18 within the Planned Development District Overlay ("Rezoning"); (iii) site plan approval for the Proposed Development (the "Site Plan") and

WHEREAS, Section 32-174(d)(4) of the City of Hallandale Beach Zoning and Land Development Code authorizes the City to enter into binding development agreements for the development of real property with persons having a legal or equitable interest in such property; and

WHEREAS, City and Developer desire to enter into this Agreement to provide for the terms and conditions upon which the Property can be developed in accordance with the Site Plan.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Recitations. The recitations set forth above are true and correct are incorporated herein by this reference.
2. Permitted Uses. The Property may be developed with those uses permitted in the Central City Business zoning district as of the date of this Agreement, together with residential use as a conditional use, as follows:

CERTIFICATION

I certify this to be a true and correct copy of the record in my office.

WITNESS my hand and official seal of the City of Hallandale Beach, Florida, this 5 day of January, 2007
Shawn Canale City Clerk

Residential: 29 Townhouse dwelling units

Developer acknowledges and agrees that in order to develop the proposed Site Plan, an allocation of flexibility units will be made to the Property by the City Commission in accordance with the flexibility rules of the City of Hallandale Beach and Broward County Comprehensive Plan, and that Developer will process a recertification of the City's land use plan upon approval of Developer's land use plan amendment.

3. **Parking and Dimensional Requirements.** The development of the Property with the Permitted Uses shall be in accordance with the parking requirements, setbacks, heights, landscaping and other site development standards set forth in the Site Plan attached as "**Exhibit B**" which reflects waivers of the following standards:

- (a) Waiver of the setback requirements; and
- (b) Waiver of the pervious area requirements.

4. **Special Conditions.** The Developer, its successors and assigns, shall comply with the conditions of major development approval which are set forth in "**Exhibit C**" hereto. It is further understood and agreed that failure to fulfill any provision of this Agreement, the Site Plan, or the conditions of approval, may result in non-issuance of certificates of occupancy, certificate of completion, or other regulatory approvals with respect to the Proposed Development, as applicable pursuant to Exhibit "C," until such time as all conditions of the specific building permit or this Agreement are complied with, and that the City shall not be liable for any direct, indirect and/or consequential damages claimed for such non-issuance.

5. **Controlling Documents.** The Site Plan is hereby incorporated herein by reference. There shall be strict adherence to this Agreement and the Site Plan, subject to minor modification by the City Manager in his discretion, as same may be amended from time-to-time in accordance with the procedures set forth in the City's Zoning and Land Development Code or this Agreement. In the event that the Site Plan or any portion thereof is found to be in conflict with this Agreement, this Agreement shall control.

6. **Building Permits and Certificates of Occupancy.** The City agrees to issue to the Developer, upon application and approval, all required building permits, approvals or other required permits and Certificates of Occupancy for the construction, use and occupancy of the Proposed Development, subject to Developer's compliance with all applicable codes, ordinances, regulations, the Site Plan and this Agreement.

7. **Fees.** Approvals are also based upon payment of the City's usual and customary fees and charges for such applications, permits or services, in effect at the time of issuance of the permit or approval, and any financial contribution identified as part of this Agreement.

8. **Release or Modification.** Any amendment to this Agreement shall not be approved unless all parties subject to this Agreement agree to the amendment and such

amendment is incorporated into the Agreement. All amendments not requiring City Commission approval shall be subject to the final approval by the City Manager on behalf of the City.

9. **Binding Effect.** This Agreement shall be recorded in the Public Records of Broward County, Florida, and the provisions of this Agreement shall be binding upon the parties hereto and their respective successors and assigns as a covenant running with and binding upon the Property.

10. **Breach of Agreement.** In the event that the Developer has materially breached the Agreement, the Developer shall commence to cure the breach within thirty (30) days of notice by the City. If the Developer is unable or unwilling to cure the breach and abide by the Agreement, the City shall exercise its right to take appropriate legal action for the purpose of curing the breach and enforcing this agreement.

11. **Hold Harmless.** Developer agrees to and shall hold the City, its officers, agents, employees, and representatives harmless from liability for damage or claims for damage for personal injury including death and claims for property damage which may arise from the direct or indirect operations of the Developer or those of the Developer's contractor, subcontractor, agent, employee, or other person acting on his behalf which relate to the project. Developer agrees to and shall defend the City and its officers, agents, employees, and representatives from actions for damages caused or alleged to have been caused by reason of Developer's activities in connection with the project.

12. **Monitoring Official.** The City of Hallandale Beach City Manager or his designee is appointed as the City's monitoring official of this Agreement. The City's representatives shall monitor the activities specified in such a manner to ensure that all requirements of this Agreement are met.

13. **Force Majeure.** In the event that Developer is delayed or hindered in or prevented from the performance required hereunder by reason of strikes, lockouts, labor troubles, failure of power, riots, insurrection, war, acts of God, or other reason of like nature not the fault of the party delayed in performing work or doing acts (hereinafter, "**Permitted Delay**" or "**Permitted Delays**"), Developer shall be excused for the period of time equivalent to the delay caused by such Permitted Delay. Notwithstanding the foregoing, any extension of time for a Permitted Delay shall be conditioned upon Developer seeking an extension of time delivering written notice of such Permitted Delay to the City within ten (10) days of the event causing the Permitted Delay, and the maximum period of time which Developer may delay any act or performance of work due to a Permitted Delay shall be one hundred eighty (180) days.

14. **Notices.** Any notice, demand or other communication required or permitted under the terms of this Agreement shall be in writing, made by telegram, telex or electronic transmitter, Federal Express, Express Mail or other similar overnight delivery services or certified or registered mail, return receipt requested, and shall be deemed to be received by the addressee one (1) business day after sending, if sent by telegram, telex or electronic transmitter; one (1) business day after sending, if sent by Federal Express, Express Mail or other similar overnight

delivery service and three (3) business days after mailing, if sent by certified or registered mail. Notices shall be addressed as provided below:

If to the City: City of Hallandale Beach
Attn: City Attorney
400 South Federal Highway
Hallandale Beach, FL 33009
(954) 457-1325 —phone
(954) 457-1342 -fax

With counterpart to: City of Hallandale Beach
Attn: City Manager
400 South Federal Highway
Hallandale Beach, FL 33009
(954) 457-1325 phone
(954) 457-1342 fax

With counterpart to: City of Hallandale Beach
Attn: Development Services
400 South Federal Highway
Hallandale Beach, FL 33009
(954) 457-1375 phone
(954) 457-1488 fax

If to Developer: Hallandale Crossings, LLC
Attn: Richard Shan
224 South Dixie Highway
Hallandale Beach, FL 33009
(954) 454-6430 phone
(954) 454-6450 fax

With counterpart to: Ruden, McClosky
Attn: Dennis Mele, Esq.
200 East Broward Blvd, 15th Floor
Fort Lauderdale, Florida 33302
(954) 527-2409 phone
(954) 764-4996 fax

15. **Severability.** Invalidation of any provision of this Agreement shall not affect any other provision of this Agreement, which shall remain in full force and effect.

16. **Effective Date.** This Agreement shall become effective upon execution by all parties.

"EXHIBIT A"

Property

DESCRIPTION:

LOTS 10, 11, 12, 13, 14, 15 16, 20, 21, 22, 23, 24, 25, 26 AND PORTIONS OF LOTS 17, 18 AND 19, BLOCK 1 OF "HALLANDALE PARK NO. 2" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 6 PAGE 8, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF LOT 26, BLOCK 1 SAID POINT BEING ON THE NORTH RIGHT-OF-WAY LINE OF SOUTHEAST 8th STREET; THENCE ALONG THE WEST LINE OF SAID LOT 26 NORTH $00^{\circ}12'38''$ WEST, FOR A DISTANCE OF 138.30 FEET TO THE NORTHWEST CORNER OF SAID LOT 26; THENCE EASTERLY ALONG THE NORTH LINE OF LOTS 26, 25 AND 24, SOUTH $89^{\circ}59'01''$ EAST, FOR A DISTANCE OF 90.00 FEET TO A POINT ON THE WEST LINE OF LOT 10, BLOCK 1; THENCE ALONG SAID WEST LINE, NORTH $00^{\circ}07'20''$ WEST, FOR A DISTANCE OF 138.28 FEET TO THE NORTHWEST CORNER OF SAID LOT 10, BLOCK 1; THENCE ALONG THE NORTH LINE OF SAID LOT 10, SAID LINE ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF SOUTHEAST 7th STREET; THENCE ALONG THE NORTH LINE OF SAID LOTS 10, 11, 12, 13, 14, 15, 16, NORTH $89^{\circ}56'42''$ EAST FOR A DISTANCE OF 204.52 FEET TO A POINT CURVATURE OF A CIRCULAR CURVE; THENCE ALONG THE ARC OF SAID CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.02 FEET, A CENTRAL ANGLE OF $90^{\circ}19'29''$ AND AN ARC DISTANCE OF 39.44 FEET TO A POINT OF TANGENCY ON THE EAST LINE OF SAID LOT 16, SAID LINE ALSO BEING THE WEST RIGHT-OF-WAY OF SOUTHEAST 2nd AVENUE; THENCE ALONG SAID EAST LINE OF LOT 16 AND A PORTION OF LOT 17, SOUTH $00^{\circ}18'47''$ WEST, FOR A DISTANCE OF 138.12 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF OLD FEDERAL HIGHWAY PER RIGHT-OF-WAY MAP SECTION 86010-2519 OF FLORIDA DEPARTMENT OF TRANSPORTATION; THENCE ALONG SAID WEST LINE, SOUTH $37^{\circ}41'50''$ WEST, FOR A DISTANCE OF 143.27 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 19 SAID LINE ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF SOUTHEAST 8th STREET; THENCE ALONG THE SOUTH LINE OF LOT 19, 20, 21, 22, 23, 24, 25 AND 26, NORTH $89^{\circ}59'20''$ WEST FOR A DISTANCE OF 230.33 FEET TO THE POINT OF BEGINNING.

"EXHIBIT C"

Conditions

1. Upon approval, and prior to the issuance of a certificate of occupancy for the Proposed Development, Developer shall make the following contributions to the City to mitigate the impacts of the Proposed Development upon City services and facilities:

(a) \$25,217.50 as its connection charge and reservation fee for sewer plant capacity at the Hollywood Treatment Plant pursuant to the terms of the City's Agreement with the City of Hollywood, as it may be amended from time to time

2. Additional Voluntary Commitments. Prior to the issuance of a certificate of occupancy, Hallandale Crossings shall remit to the City the following:

- (a) \$10,000 for the City's Transportation Fund for the Mini-Bus Program;
- (b) \$9,000 for the City's aerial fly fund;
- (c) \$50,000 for the City's Historic Preservation Trust Fund; and
- (d) Shanco shall reserve one unit in any of Shanco's projects within the City of Hallandale Beach to be sold to a qualified person of the City's Housing Program at a price not to exceed \$237,000.00.

In lieu of the voluntary commitments noted in subsections 2(a) through 2(d) above, Developer may elect to convey to the City, the Moffit residence not including the land (currently located at 134 South Dixie Highway, Hallandale Beach) and move the building to Bluestein Park located on S.E. 5th Street or the Curci House Site located at 324 S.W. 2nd Avenue (at the preference of the City) and reconnect the residence to utility services. Any additional improvements to the Moffit residence shall be borne by the City.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by the proper officers the day and year above written.

CITY:

ATTEST:

E. Dent Mc Gough
E. Dent Mc Gough, City Clerk

D. Mike Good, City Manager
Edm
[Signature]
[Signature]

ENDORSED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF HALLANDALE ONLY

[Signature]
City Attorney

DEVELOPER:

HALLANDALE CROSSINGS, LLC, a Florida limited liability company,

Witness: Charles Weidner
Print Name: CHARLES WEIDNER

By: [Signature]
Print Name: Richard Shan, Managing Member

Witness: [Signature]
Print Name: ROBERT SHAN

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

SS:

The foregoing Agreement was acknowledged before me this 9th day of November, 2006 by Richard Shan as Managing Manager of Hallandale Crossings LLC, on behalf of the limited liability company. He/she is personally known to me or produced _____, as identification, and [did] [did not] take an oath.

Notary: Maureen Tirado
Print Name: _____
Notary Public, State of _____
My commission expires: _____
[NOTARIAL SEAL]

