

DEVELOPMENT AGREEMENT

for

RIVIERA CLUB, LTD.

This agreement is entered into this 9th day of August, 2000, between Riviera Club, Ltd. and the City of Hallandale Beach a municipal corporation organized and existing under the laws of the State of Florida.

FINDINGS OF FACT _____

This agreement is predicated upon the following facts:

- a. City of Hallandale Zoning and Land Development Code, Article IV, Section (22.04) (a) allows the City to enter into binding Development Agreements for the development of real property with persons having legal or equitable interests in such real property;
- b. Pursuant to The Zoning and Land Development Code, Section 22 "PDD" Planned Development District and the Design Guidelines Manual, the City has adopted rules and regulations establishing procedures and requirements for Development Agreements;
- c. Riviera Club, Ltd. has requested the City of Hallandale to consider entering into a Development Agreement and proceedings have been taken into accordance with the aforementioned City of Hallandale rules and regulations as recited above;
- d. The Hallandale City Commission has found that this Development Agreement is consistent with the Comprehensive Plan, the Major Development Plan, the land development regulations and all other applicable requirements except as otherwise provided for in this agreement;

NOW THEREFORE, THE PARTIES AGREE:

1. Definitions. For the purpose of this agreement, unless the context otherwise requires

a. "Project" shall mean the Major Development Plan approved by the City of Hallandale Beach for construction of a high rise condominium and townhomes located at 2065 and 2080 South Ocean Drive, including parking and landscape improvements, as more specifically set forth in the plans for these projects which have previously been submitted to the City.

b. "Owner" shall mean Riviera Club, Ltd., by and through its' general partner, Riviera Club General, Ltd. hereinafter referred to as Riviera Club and includes the property owner's successors, assignees, tenants, agents, contractors, subcontractors and parties in interest.

2. Description of Real Property. The legal description of the property which is the subject of this agreement is described and contained in Exhibit "A" attached hereto and made a part hereof.

a. The name of the project is Riviera Club Condominiums located at 2065 and 2080 South Ocean Drive.

b. The name of the applicant is Riviera Club, Ltd.

3. Specific Restrictions on Development of Real Property. The project shall be undertaken and carried out in accordance with all City Codes and Ordinances in effect on the effective date of this agreement, except for those exceptions and variations as set forth in this agreement or any Exhibit attached hereto. All additional Code Amendments adopted after the date of this agreement and not conflicting with the exceptions and variations enumerated in this agreement shall be applicable to the project. The City and the Owner agree that the development of the project will be governed in conformance with the following agreement, limitations, and modifications:

a. Permitted Uses. The project may include all those uses permitted by the RM25 Zoning District and all uses permitted under this agreement and in accordance with the Hallandale Comprehensive Plan.

b. Permitted Development. 235 residential units, consisting of 213 units in an 18 story condominium on the east parcel, and 22 townhouse units on the west parcel.

c. Parking. A minimum of 488 parking spaces shall be provided per Exhibit "B".

d. Please refer to Exhibit "B", as to setbacks, maximum height, open space and landscaping and other applicable site development standards of the project. Exhibit "B" shall be maintained in the City of Hallandale City Clerk's Office.

e. All plans shall provide detailed design data subject to final approval by the City Manager during the building permit process. The owner agrees to comply with all local, county, state and federal laws pertaining to this construction.

f. Completion of Project. Owner agrees to diligently prosecute to completion the construction of the Project.

4. Special Conditions.

a. See attached Exhibit "C" for list of conditions.

b. Satisfaction of Conditions. The Owner may notify the City asserting the completion of any of the conditions of this agreement and, as necessary, furnish evidence of same. The City shall then consider such notice, inspect the work or proof of completion and, within 21 days, notify the Developer that such conditions have either been found to be completely satisfied, or found to be not completed, with a list of deficiencies.

5. Public and Private Dedications, Reservations, and Conveyances.

The Owner shall provide a 12 foot wide utility easement running the length of the property on both parcels. Said easements shall run parallel to and be contiguous to state road A1A.

6. Exhibits and Controlling Documents. The following documents are made a part thereof by this reference:

a. The Code of Ordinances of the City of Hallandale

b. The Development Plans and Specifications filed with the City.

c. In the event that the Major Development Plan and/or any of its contents are found to be in conflict with this Development Agreement, the applicable provision of this Development Agreement shall prevail.

d. There shall be strict adherence to this Development Agreement and the Major Development Plan. Any substantive change or amendment to the aforementioned Exhibits shall be addressed in conformance with Zoning and Land Development Code, Article IV, Section (22.10) (a)-(c).

7. Amendments. Any amendment to this agreement or to the development plans shall not be approved unless all parties agree to the amendment in writing. All amendments not requiring City Commission approval shall be subject to the final approval by the City Manager on behalf of the City.

8. Building Permits and Certificates of Occupancy. The City agrees to issue to the Owner, 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 project, subject to compliance with the permit conditions, this agreement and the most current South Florida Building Code Broward County Edition, as amended from time to time.

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.

It is further understood and agreed that failure to fulfill any provision of this Agreement, the Major Development Plan, or the conditions of approval, including any conditions of a specific building permit, may result in non-issuance of certificates of Occupancy, certificates of completion, or other regulatory approvals until such time as all conditions of the specific building permit and 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.

9. Binding Effect of Agreement. This agreement shall be binding upon the Owner and the City and upon any successive owners, their respective assignees, successors, including

any mortgagees who acquire title by deed or foreclosure, legal representatives, heirs and beneficiaries (as applicable) upon acquiring any interest in the property and shall run with the land. This Agreement may be recorded in the public records of Broward County, Florida.

10. Breach of Agreement. In the event that the Owner has materially breached the Development Agreement, prior to issuance of the Certificate of Occupancy the Owner shall commence to cure the breach within thirty (30) days of notice by the City. If the Owner 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. Owner 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 Owner or those of the property owner's contractor, subcontractor, agent, employee, or other person acting on his behalf which relate to the project. Property owner 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 property owner's activities in connection with the Project.

12. Monitoring Official. The City Manager or his designee shall ensure that all requirements of this agreement are met.

13. Surety. Bonding shall be as provided in the Code and applicable ordinances and regulations. This agreement shall not affect such requirements except to provide for joint and severable liability and to make clear that all requirements shall be binding on any mortgagees, successors or assigns. Irrevocable letters of credit in such form and issued by such institution as may be acceptable by the City shall serve as appropriate surety against failure to perform.

However, nothing herein shall prevent the City, in its discretion, from accepting bonds or letters of credit in

lieu of any specific improvement, on site or off site, being completed within a specified time period.

14. Notices. Any notice, demand or other communication required or permitted under the terms of this Agreement shall be in writing, made by overnight delivery services or certified mail, return receipt requested, and shall be deemed to be received by the addressee one (1) business day after sending by overnight delivery service, and three (3) business days after mailing, if sent by certified mail. Notices shall be addressed as provided below:

(1) If to the City:

City of Hallandale
Attn.: City Manager
400 South Federal Hwy.
Hallandale, FL 33009
(954) 457-1300 - phone
(954) 457-1342 - fax

(2) If to the Owner:

Jean Francois Roy, President
Riviera Club, Inc.
1600 S. Ocean Blvd.
Pompano Beach, FL 33062
(954) 941-8400

15. Effective Date of the Agreement. This agreement shall become effective upon the Hallandale City Commission approval and execution by the Owner and City Manager of the City.

Recording. This Agreement or a memorandum shall be recorded in the public records and shall run with the land.

16. Severability. In the event that any portion or section of this agreement is determined to be invalid, illegal or unconstitutional by a court of competent jurisdiction, such decision shall in no manner affect the remaining portions or sections of this agreement, which shall remain in full force and effect.

IN WITNESS WHEREOF THIS Agreement has been executed by the parties on the day and year first above written.

Approved as to form:

City of Hallandale

[Signature]
City Attorney

By: [Signature]
R. J. Intindola
City Manager

Attest: [Signature]
City Clerk

Witnesses

Riviera Club, Ltd.

[Signature]
[Signature]

By: [Signature]
President of Riviera Club,
Inc., General Partner of
General Partner of Riviera
Club, Ltd.

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me on this 9th day of August, 2000, by Jean Francois Roy, as President of Riviera Club, Inc. He is personally known to me or has produced _____ as identification and did (did not) take an oath.

Signed: [Signature]
Notary Public
State of Florida
Print: Barbara Kopec
My Commission Expires: _____

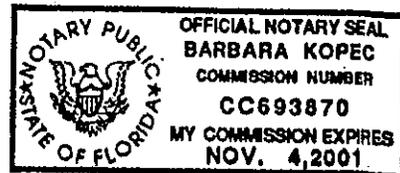


EXHIBIT "A"

LEGAL DESCRIPTIONPARCEL I:

The South 100 feet of the North 2850 feet of Tract 2 of the SECOND AMENDED PLAT OF SEMINOLE BEACH, according to the Plat thereof recorded in Plat Book 15, at Page 19, of the Public Records of Broward County, Florida, said 100 feet and said 2850 feet being measured at right angles to the North boundary line of said Tract 2;

less the West 17 feet of the South 100 feet of the North 2850 feet of said Tract 2;

and less that certain portion of the South 100 feet of the North 2850 feet of Tract 2, SEMINOLE BEACH SECOND AMENDED PLAT, according to the Plat thereof recorded in Plat Book 15, at Page 19, of the Public Records of Broward County, Florida, lying Easterly of that certain line legally described on Exhibit "B" attached hereto and made a part hereof.

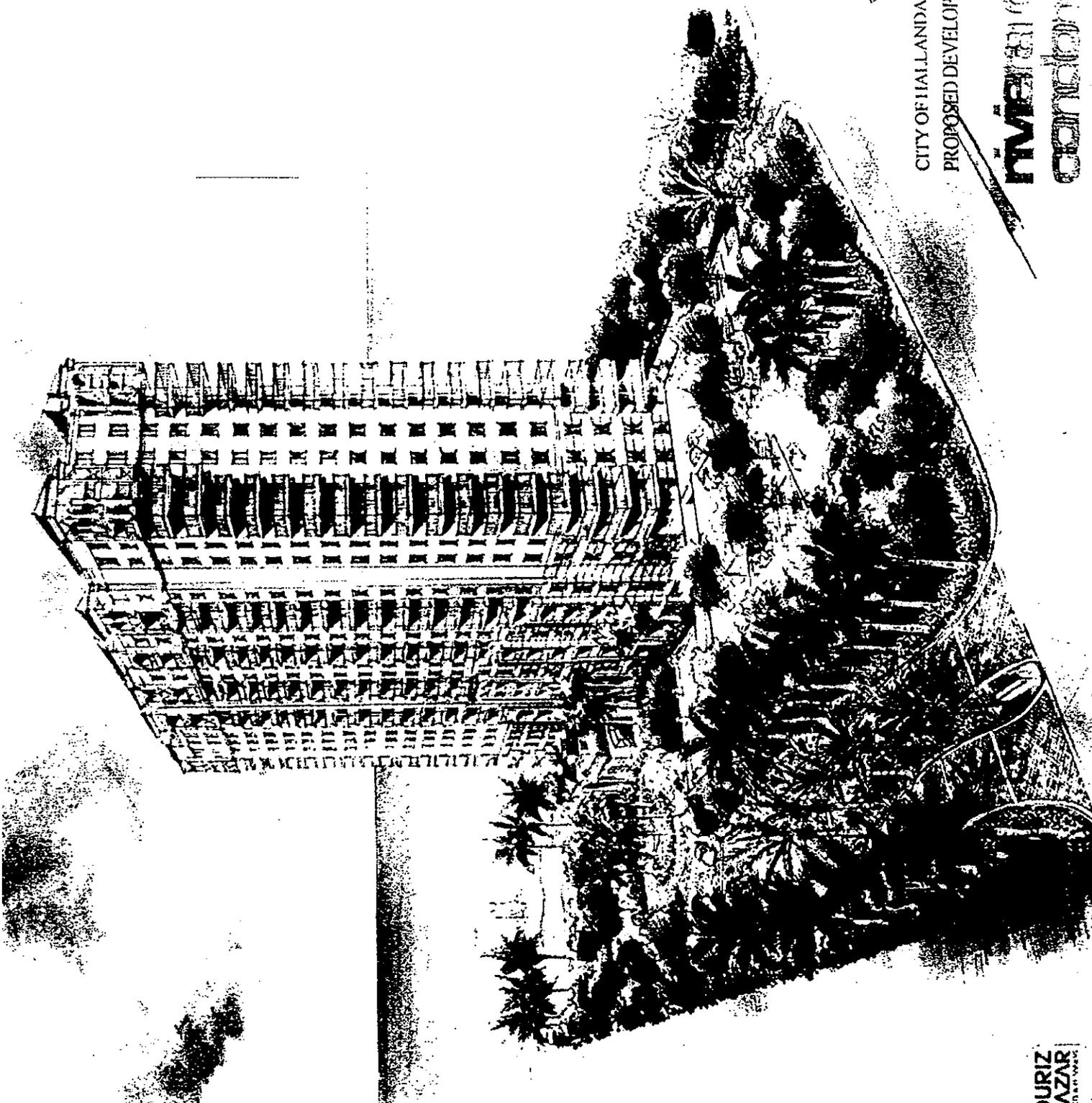
The South 200 feet of the North 3050 feet of Tract 2, of SECOND AMENDED PLAT OF SEMINOLE BEACH, according to the Plat thereof recorded in Plat Book 15, at Page 19, of the Public Records of Broward County, Florida, said 200 feet and said 3050 feet being measured at right angles to the North boundary line of said Tract 2;

less the West 17 feet of the South 200 feet of the North 3050 feet of said Tract 2;

and less all that certain part or portion of the South 200 feet of the North 3050 feet of TRACT 2, SECOND AMENDED PLAT OF SEMINOLE BEACH, according to the Plat thereof recorded in Plat Book 15, at Page 19, of the Public Records of Broward County, Florida, lying Easterly of that certain line legally described on Exhibit "B" attached hereto and made a part hereof.

PARCEL II:

Tract-A of "Wagenberg Subdivision" according to the Plat thereof, as recorded Plat Book 162, at Page 29, of the Public Records of Broward County, Florida.



CITY OF HALLANDALE, FL.
PROPOSED DEVELOPMENT

TIME
CONSTRUCTION

IOURIZ
LAZAR
ARCHITECTS

EXHIBIT "B"
CONDITIONS OF COMMISSION APPROVAL

Application # 62-98-DB by Riviera Club, Ltd.

General Comments:

All of the following conditions are intended to be requirements of the final design as submitted for and approved during construction document preparation and issuance of building permits. The conditions may include or supplement general requirements of the Zoning and Land Development Code, South Florida Building Code, the City Design Guidelines Manual, any other applicable Code, and the approved Major Development Plan.

The listed conditions incorporates conditions as stipulated in the Growth Management Staff Report on Application #62-98-DB dated September 20, 1999 and revised October 18, 1999.

1. The developer shall comply with the list of conditions as enumerated herein prior to the issuance of a Certificate of Occupancy for the development.
2. Replace existing jasmine on the 3 medians on AIA from County Line Road to Malaga Towers with new shrubbery, liroepe, annuals and perennials. (See Attachment A)
3. Install 2 uprights per Royal Palms (34) in 3 medians per Attachment A.
4. Install brick pavers in pedestrian crosswalk between Riviera east parcel and Ocean Plaza.
5. Install five 15 foot clear wood Majool Palms at each end of medians as shown on Attachment A.
6. Replace recently eroded dune between north beach and south beach, (800 linear feet) composed of 4 dunes 3544 square feet each sea oats and other speciality species. Irrigation is already in place.
7. Contribute a \$20,000 donation to the City's mini-bus system.
8. The exterior building color shall be earthtones as represented in the rendering of the development (Attachment B).
9. The applicant shall file a variance application as to the requirements of Chapter 8 Section 8-24 (B)(4) to build

approval of the application by the City Commission in addition to state regulatory agencies approval.

10. The property shall be replatted as required by the City and Broward County.
11. Recertification by the Broward County Planning Council of the City's land use plan amendment per Ordinance #99-3 changing the designation to Residential High Density-2.
12. Provide a turn-around area in each parking corridor that dead-ends in the garage by eliminating a parking space and designating it as no parking zone to be used as a maneuvering area.
14. A bus shelter easement area shall be provided on the west parcel.
15. The dumpster enclosure for the townhouse units on the west parcel shall be landscaped to enhance the development and in a manner to obscure same to the satisfaction of the City.
16. The garage parking space in the townhouse units shall not be converted to any use other than parking.
17. The existing dune system eastward of the east parcel shall be fenced in during construction and not disturbed as required by state regulatory agencies.
18. Submission of hydraulic analysis of water system and sewer system showing adequate provision of fire and domestic use demand or upgrading the existing systems to the satisfaction of the City Engineer.
19. Drainage calculations for both sites will be required at time of permitting. Must comply with DNRP regulations and City criteria to retain 5 year 1 hour storm on-site.
20. The City's 12 foot utility easements fronting properties on both sides of A1A shall be shown on drawings and plat. Existing water and sewer mains shall be taken into account with landscaping.
21. Provision of adequate turning radius for sanitation trucks to turn around and exit on the service road to the satisfaction of the City Engineer.
22. Decorative planters with a minimum of 10 foot in height trees shall be provided on the third level of the garage structure.
23. The 6 Royal Palms proposed in front of the parking garage shall be substituted with 15 foot clear wood Majool Palms.

24. A Unity of Title tying the east and west parcels in perpetuity must be executed to the satisfaction of the City Attorney.
25. Execution of Developer's Agreement pursuant to Article IV Section 22.04(a) stipulating agreed conditions of the negotiated process satisfactory to the City.

MIA
Towers

AVENUE GARDE

Riviera

Ocean Plaza

Riviera

(12) existing Royals
450 L.F.

(4) existing Royals
350 L.F.

(13) existing Royals
400 L.F.

isting Royal Palms
isting Mayool
posed Mayool
g shrubbery (Jasmine)
ans to be replaced
w siltubbery, LIROPE, Annals
nnials.
ing Royals to be illuminated
2 uplights per trees
34 Royals



(ATTACHMENT 'A')