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Broward County Commission
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DEVELOPMENT AGREEMENT

BETWEEN CITY OF HALLANDALE BEACH AND

HALLANDALE FIRST, LLC AND HALLANDALE BEACH COMMUNITY

REDEVELOPMENT AGENCY

FOR

GULFSTREAM POINT PROJECT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered this 30 day of December, **2014**, by and between HALLANDALE FIRST, LLC. a Florida limited liability company, whose mailing address is 100 S. Biscayne Blvd, 9th Floor, Miami, FL 33132 ("**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**"), and the **HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public agency and corporate of the State of Florida and a community redevelopment agency whose mailing address is 400 South Federal Highway, Hallandale Beach, Florida, 33009 (the "**CRA**")

WITNESSETH

A. **WHEREAS**, Developer is the owner of certain property located in the City of Hallandale Beach, more particularly described in Exhibit "A" attached hereto and hereinafter referred to as (the "**Property**"); and

B. **WHEREAS**, Developer proposes to construct a mixed-use building on the Property with 297 multi-family residential units and 3,284square feet of restaurant space, including patio area and an associated parking garage with 524 spaces , hereinafter referred to as (the "**Proposed Development**" or "**the Project**"); and

C. **WHEREAS,** Developer submitted applications to the City for: (i) major development approval for the Proposed Development (the "**Site Plan**"); (ii) conditional use to permit residential use on a commercial zoned parcel; (iii) allocation of 253 regional activity center (RAC) units; and (iv) 44 residential flex units (hereinafter collectively referred to as the **Approvals**")

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

E. **WHEREAS,** Developer has requested that the City and the CRA to enter into a Development Agreement to provide for the terms and conditions upon which the Property can be developed in accordance with the Site Plan; and

F. **WHEREAS,** the City of Hallandale Beach City Commission is desirous of entering into a Development Agreement which is consistent with the Comprehensive Plan, the Zoning and Land Development Code, the approved Site Plan and all other applicable

(8)

requirements, as specifically provided in this Development Agreement.

G. **WHEREAS**, the CRA acknowledges that the Proposed Development is within the boundaries of the City's Community Redevelopment Agency District, and that in recognition of the fact that the increase in tax revenue from the Project will increase City and CRA revenues, the CRA is desirous of entering into a Development Agreement which is consistent with the goals and mission of the CRA, as provided in this Development Agreement; and

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. **Definitions.** For the purpose of this Agreement, unless the context otherwise requires:

   a. "Owner" or "Developer" shall mean Hallandale First, LLC, a Florida limited liability company.

   b. "Project" or "Proposed Development" shall mean the Major Development Plan approved for the Gulfstream Point project by the City of Hallandale Beach for construction of a mixed use, 24-story, 252-feet 2-inches high building with 297 multi-family residential units, 2,527 square feet of restaurant space and 757 square feet of patio area, and a parking garage containing 524 spaces.

   c. "Principal Building" shall mean the building depicted on the attached Site Plan as Exhibit "B".

3. **Description of Real Property.** The legal description of the Property which is the subject of this Development Agreement is set forth in Exhibit "A".

4. **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 Development Agreement, except for those exceptions and variations as set forth in this Development Agreement or any exhibit attached hereto, or as approved by the City Commission not in violation of any state law. All additional Code amendments adopted after the effective date of this Development Agreement and not conflicting with the approvals memorialized herein, including without limitation the exceptions and variations enumerated in this Development Agreement, shall be applicable to the Project to the extent specifically agreed upon by the parties. Upon failure to apply within 1 year of major development approval for building permits to construct the project, all allocated flexibility and RAC units will be reverted back to the City's pool of flexibility and RAC units, unless and until reinstated by vote of the City Commission.

5. **Permitted Uses and Development.** The Property may be developed with those uses permitted in the B-L Business District zoning district, the Planned Development Overlay District, and Planned Redevelopment Overlay District as approved by City Commission.

Developer acknowledges and agrees that in order to develop residential use on the Property, an allocation of 44 flexibility units and 253 RAC units will be required to be made to the Property by the City Commission in accordance with the applicable flexibility rules and the Broward County Comprehensive Plan. Developer shall, with the cooperation of the City, process the requisite recertification for the City assignment of flexibility units, as expeditiously as possible.

6. **Parking, Dimensional and Landscape Requirements.** The development of the Property with the Project 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", and as set forth in a complete set on file and maintained by the City Development Services Department.

7. **Modification of City Regulations.** In consideration of compliance with the Special Conditions in Section 8, the Project may be constructed in accordance with the following modifications of the applicable Code provisions.

WAIVERS OR DEFICIENCIES	REQUIRED/ALLOWED	PROPOSED
1.Minimum PPD Lot Section 32-174 (i)(2)	1 Acre (43,560 SF)	.889 Acres (38,715 SF)
2. Max.Density Allowed PRD	None	335 DU/Acre
3.Density Flex	None	50 DU Acre
4.RAC Density	TBD	284.5 DU/Acre
5.Perimeter Landscape Buffer (Abutting S. Federal Highway) Section 32-384 (e)	10 feet	0" to 4'4" Varies
6. Landscaping Area Section 32-384 (8)	15%	12.14 %
7. Parking Required Section 32-455	611	524
8. Parking Space Dimensions Section 32-453	19' x 9'	18' x 9' for 482 spaces
9. Driveway aisle width Section 32-453(i)(e)	13 feet/23 feet	10 feet/20 feet on certain locations
10. Parking level drive aisle Section 32-453(i)(e)	23 feet	22 feet
11. Interior Landscape Island width 32-384(e)	5 feet	0' Northeast corner

8. **Special Conditions.** Developer, its successors and assigns, shall comply with the conditions of major development approval which are set forth in this Agreement. 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, 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. Developer acknowledges that the following are special conditions which must be adhered to throughout the development of Project.

A. General Development Conditions.

1. All roof-mounted mechanical equipment shall be screened from view. The roof top equipment shall be engineered and screened to reduce noise

2. All required trees shall be at least fifteen (15) feet in overall height and at least (3) three inches in diameter.

3. The Project shall be designed and constructed to comply with Section 32-787 of the Code of Ordinances and obtain a Green Building certification from a recognized environmental agency.

4. Prior to the issuance of the first building permits, Developer shall submit a construction staging plan for review and approval of the City.

5. With the exception of the requirement that building permit applications be submitted within 1 year of the major development approval granted on December 3, 2014 as described above, the approvals shall otherwise be subject to the extension and expiration provisions of the Code of Ordinances.

6. Prior to the issuance of the first building permit for the Project, Developer, in cooperation with the City's HOP program administered by the City Human Services Director, will formulate and implement a "Hallandale Beach Resident Hiring Program"(the" Hiring Program") for construction of the Project, which program will include the following:

a. The goal of having a minimum of 15 percent (15%) of the initial employees hired for construction jobs at the Project to be residents of Hallandale Beach;

b. Developer to provide HOP Administrator with a list of the types of jobs anticipated and the necessary qualifications sufficiently in advance of any hiring so that HOP can identify those residents meeting the identified qualifications or HOP can work with potential candidates to obtain the necessary training to be eligible for such jobs;

c. Identify the number of qualified employees needed to provide a sufficient pool of qualified resident candidates and in the event HOP is unable to identify a sufficient pool of qualified resident candidates to meet the goal of 15 percent (15%) hiring of Hallandale Beach residents, Developer will work with HOP to formulate and implement a training program so that this goal is

achievable. Developer agrees to fund the $1,000 training expense for each position remaining to be filled to meet the 15% goal.

d. Developer shall report on a quarterly basis to the City through the HOP Administrator on the number of initial employees hired and how many of said employees are Hallandale Beach Residents. The first reporting quarter shall begin after the issuance of the first building permit for the principal building and conclude three months (3) after the issuance of the certificate of occupancy.

e. Developer shall use commercially reasonable efforts to contract with companies that are owned by City residents or located within the City for goods and services, where such companies are otherwise qualified and competitive, in order to promote job growth in the City. The Developer shall also commit that so long as Developer's general contractor (or construction manager) is able to identify qualified City of Hallandale Beach contractors or businesses that are licensed, meet the terms and conditions required by any contractor, subcontractor, materialman or laborer and can be bonded and provide pricing that is competitive to bids received, 10 percent (10%) of the direct hard construction costs shall be dedicated to City of Hallandale Beach contractors and or businesses. Developer further agrees to coordinate, as outlined above, with any successor program to the City's HOP program, and with any additional programs that may be designated by the City for hiring and contracting during construction.

7. Developer shall reimburse all fees and expenses of outside attorneys and third-party consultants that the City engages in connection with this Agreement and the implementation thereof as provided in the Cost Recovery Agreement by and between City and Developer pursuant to City Ordinance No. 2004-08.

B. <u>Utilities.</u>

1. Developer must submit a hydraulic analysis of water system showing adequate provision of fire and domestic use demand or upgrading the existing systems to the satisfaction of the City Engineer.

2. At the time of permitting, Developer shall provide drainage calculations. The calculations must comply with DPEP regulations and City criteria to retain five (5) years, one (1) hour storm on-site. Developer shall construct all on-site storm water improvements necessary to retain proper drainage and run-off.

3. Developer shall construct all utilities servicing the Project underground, including but not limited to any existing above ground utilities to be utilized within the scope of the Project.

4. The Project shall include purple piping for irrigation purposes. Irrigation for the Project shall be a gray water (reclaimed water) system with the understanding

that potable water will be used for the Project until such time that reclaimed water is available.

5. Developer shall contract with the City for roll out service and sanitation collection so long as it is available. The cost for the same shall be no greater than that charged any other project in the City. This Agreement shall be recorded as a covenant running with the land and be incorporated and recorded as part of the deed to said Property.

6. Developer shall obtain necessary approvals and permits and install at its cost, and utilize a private on-site lift station and construct an appropriate public (City owned) sanitary sewer force main to connect to the City's existing force main system, unless and until such time that the City's sanitary sewer gravity system and pump stations are sufficient to handle the additional capacity from the Project.

7. If existing Pump Stations number 12, 13, 14 and 9 and force mains are impacted and require upgrades, the developer shall pay it's pro-rata share of the cost, and if determined, assist in the design and construction of any improvement needed to the sanitary force main and gravity system, and pump station that is determined by the City Manager or designee to be necessary to meet the proportionate share of wastewater needs created by this project. Developer shall install the private lift station on-site and force main at its own cost which will connect to City's 20 inch force main downstream of pump station # 8. The force main line shall be conveyed to the City. If the City considers that it is necessary to install a larger diameter pipe for the force main, then the City shall pay for the cost associated with increase of the diameter. The City shall specify a reasonable size for the force main to service surrounding future development, and in the event that a major development ties into the line within the next five (5) years, the owner of such new development shall pay its pro-rata share of the cost of such force main.

8. The City agrees to fully cooperate and provide Developer with appropriate approvals and access to City easements and connections as needed to the City sanitary sewer force main system. The City will also facilitate any and all connections and easements which may not belong to the City, but may be required in order for Developer to connect.

C. **Controlling Documents**. The Site Plan is hereby incorporated herein by reference and made a part of this Agreement. There shall be strict adherence to this Agreement and the Site Plan, subject to minor modification by the City Manager in her 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.

D. Building Permits and Certificates of Occupancy. Subject to Developer's compliance with all applicable codes, ordinances, regulations, the Site Plan and this Agreement, the City agrees to issue to 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.

E. 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 including but not limited to the following:

a.. Payment of water connection fees pursuant to City Code. The fee is not creditable towards other water/sewer impact fees.

b. Payment of City's water impact fee and sewer impact fee in accordance with City Code.

c. Payment of traffic mitigation fees in accordance with the City Code.

F. **Additional Contributions.**

1. Prior to the date of the issuance of the Certificate of Occupancy or Certificate of Use, Developer shall contribute to the City the amount of $700,000.00. Developer shall contribute to the City the amount of $700,000.00 for City improvements which may include the design and construction of City owned Bluesten Park or other public purpose as the City deems appropriate. Said contribution shall be paid in three installments; first payment of three hundred thousand dollars ($300,000.00) shall be made at the time of issuance of the certificate of occupancy for the Project ("First Payment"); the second payment of two hundred thousand ($200,000.00) shall be made one year (on the same date, or the following business day after the First Payment ("Second Payment"); and the third and final payment of two hundred thousand dollars ($200,000.00) shall be made one year (on the same date, or the following business day) after the Second payment is made ("Third Payment").

2. As a result of the Project directly benefiting the CRA, through the increased residential population and direct tax payments which the CRA benefits from, the CRA hereby agrees to make a $75,000.00 contribution towards the utility improvements associated with the Project. Said payment shall be paid to Developer at the time Developer connects its newly constructed force main (in accordance with the site plan) to the City's system.

9. **Amendments.** 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, or the CRA Board as applicable, approval shall be subject to the final approval by the City Manager on behalf of the City, or the CRA Director on behalf of the CRA.

10. **Developer's Representations and Warranties.** Developer makes the following representations and warranties to the City, each of which shall survive the execution and delivery of this Agreement:

A. Developer is a limited liability company duly organized and validly existing under the laws of the State of Florida, and has full power and capacity to own its properties, to carry on its business as presently conducted by Developer, and to enter into the transactions contemplated by this Agreement.

B. Developer's execution, delivery and performance of this Agreement have been duly authorized by all necessary individual, partnership, corporate and legal actions and do not and shall not conflict with or constitute a default under any indenture,

agreement or instrument to which Developer or Developer's property may be bound or affected.

C. Except as otherwise previously or concurrently disclosed to the City in writing, there are no actions, suits or proceedings now pending or (to the best of Developer's knowledge) now threatened against or affecting Developer or its property before any court of law or equity or any administrative board or tribunal or before or by any governmental authority which would prohibit, restrict or otherwise interfere with Developer's ability to enter this Agreement or carry out the provisions of this Agreement.

D. This Agreement constitutes the valid and binding obligation of Developer, enforceable against Developer, 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.

11. City's and CRA's Representations and Warranties. The City and CRA make the following representations and warranties to Developer, each of which shall survive the execution and delivery of this Agreement:

A. 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.

B. 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.

C. 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.

12. 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.

13. Breach of Agreement and Remedies. The occurrence of any one or more of the following events shall be deemed an "Event of Default" under this Agreement:

A. Any failure to fulfill any covenants and obligations under this Agreement that shall continue for a period of thirty (30) days following written notice from any party to this agreement ; however, in the event that such failure cannot be reasonably cured within such thirty (30) day period, so long as the non-breaching party, determines that such failure was beyond the reasonable control of the breaching party or did not result from a lack of good faith and breaching party has promptly commenced the action(s) necessary to cure the failure and diligently and continuously prosecutes such action, the thirty (30) day cure period shall be

extended for such period as may reasonably be necessary to cure such failure.

B. Upon a material and adverse Event of Default, which has not been cured, or a commitment to cure has not been made, in addition to all remedies available at law and/or equity, the City or the CRA shall have the right to terminate this Agreement, by providing written notice to Developer, in which event the parties shall be released from all further obligations under this Agreement, and the City or the CRA shall be relieved from any and all obligations to reimburse Developer for any amounts whatsoever, provided, however, that such right to terminate provide herein shall cease upon the earlier of (i) the date of the payment of the contribution as outlined in paragraph 16 below (or placement of alternate security thereto), and (ii) commencement of construction. In the event Developer commences construction of a Project and the City reasonably determines that the Project has been abandoned pursuant to Section 32-761 of the City Code, Developer shall demolish, at its expense, any partially completed improvements and restore the site to the state at which it existed prior to the construction.

14. **Hold Harmless.**

Developer agrees to and shall hold the City and CRA, their 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 Developer or those of Developer's contractor, subcontractor, agent, employees, or other person acting on his behalf which relate to the Project., but for acts of negligence of the City Developer agrees to hold City and CRA and their officers, agents, employees, and representatives harmless from any and all claims, actions, proceedings, damages, losses, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees and costs of suit incurred in connection with such claims at all trial and appellate levels), caused or alleged to have been caused by reason of Developer's activities in connection with the Project.

Developer agrees that it shall not allow any encumbrances and/or mechanical liens to be placed on or against any City or CRA property on which Developer is constructing any improvements pursuant to this Agreement. In the event that any encumbrances and/or mechanical liens are placed on or against City or CRA property, Developer agrees to take all necessary action to have said encumbrances and/or mechanical liens immediately removed, provided that the Developer may contest if properly bonded. Failure of Developer to have said encumbrances and/or mechanical liens removed shall constitute a breach of this Agreement.

15. **Monitoring Official.** The City of Hallandale Beach City Manager or his or her 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.

16. **Surety.**

A. Developer shall tender to the City at the time of building permit issuance, a bond or irrevocable letter of credit executed by the Developer as Principal, and by a Surety Company (or companies) authorized to do business in the State of Florida, and approved by the City's Risk Management Department as Surety, in the amount of $700,000.00, for City improvements which may include the design and construction of City owned Bluesten Park, or other public purpose as the City deems appropriate. Upon the payment of each of the First

Payment, Second Payment and Third Payment, pursuant to Section F(1), the bond or letter of credit may be reduced by a corresponding amount.

B. In the event Developer shall fail or neglect to fulfill the Additional Contribution commitment made in paragraph F. above, the City shall enforce the bond referenced in paragraph A. above and the Developer and the Surety shall be jointly and severally liable to pay to and indemnify the City, the total amount referenced herein. The Developer agrees to pay the City the final costs for enforcement of the Bond including, but not limited to legal and contingent costs and expenses.

C. The bonds or irrevocable letters of credit provided for in this subparagraph shall be written in favor of the City and shall be in a form satisfactory to the City Attorney. A surety which is required by this subparagraph may be cancelled only upon written authorization from the City upon the payment in full or satisfaction of the obligations guaranteed by the applicable bond or irrevocable letter of credit. Developer shall provide proof of the continued validity of the bond or irrevocable letter of credit required by this subparagraph, on or before each annual anniversary of the requirement for the provision of such bond or irrevocable letter of credit.

D. Developer shall be required to provide notice to the City pursuant to Paragraph 19 of this Agreement within thirty (30) days of the occurrence of any of the following:

(i) If any petition is filed by or against Developer, as debtor, seeking relief (or instituting a case) under Chapters 7 or 11 of the United States Bankruptcy Code or any successor thereto; or

(ii) If Developer admits its inability in writing to pay its debts, or if a receiver, trustee or other court appointee is appointed for all or a substantial part of Developer's property and such receiver, trustee or other appointee is not discharged within ninety (90) days from such appointment; or

(iii) If the Project is levied upon or attached by process of law, and such levy or attachment is not discharged within ninety (90) days from such levy or attachment.

Receipt of notice pursuant to this subparagraph shall authorize the City to request release of the applicable bond or irrevocable letter of credit provided in accordance with subparagraph (B) of this paragraph.

17. **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 and the CRA 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.

18. **Venue.** In the event of any litigation arising under or in any manner related to this Agreement, venue for such litigation shall be Broward County, Florida. In the event any party brings an action against another arising out of this Agreement, the prevailing party in such action shall be entitled to recover court costs and reasonable attorneys' fees (including appeals) in the judgment rendered through such action.

19. **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 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 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 Manager 400 South Federal Highway Hallandale Beach, FL 33009 (954) 457-1300 - phone City_Manager_Office@Hallandalebeachfl.gov
With counterpart to:	City of Hallandale Beach Attn: City Attorney 400 South Federal Highway Hallandale Beach, FL 33009 (954) 457-1325 - phone CityAttorneyDL@cohb.org
With counterpart to:	City of Hallandale Beach Attn: Development Services Director 400 South Federal Highway Hallandale Beach, FL 33009 (954) 457-1375 – phone Development_Services_Office@Hallandalebeachfl.gov
If to Developer:	Hallandale First, LLC Attn: Philip Dahan 100 S. Biscayne Blvd. #900 Miami, FL 33132 (305) 358-7710 - phone (305) 358-1619 – fax
With counterpart to:	Becker & Poliakoff, P.A. Attn: Alan Koslow, Esq. 1 E. Broward Blvd., Suite 1800 Ft. Lauderdale, FL 33301 954-985-4169 – phone 954-985-6814 – fax

If to CRA:	Hallandale Beach Community Redevelopment Agency Attn: CRA Director 400 South Federal Highway Hallandale Beach, FL 33009 (954) 457-2228 - phone (954) 457-1342 – fax
With counterpart to:	City of Hallandale Beach Attn: CRA Attorney 400 South Federal Highway Hallandale Beach, FL 33009 (305) 416-6880 - phone (305) 416-6887 – fax

20. **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.

21. **Regulatory Powers.** City cannot, and hereby specifically does not, waive or relinquish any of its regulatory approval or enforcement rights and obligations as it may relate to regulations of general applicability which may govern the Project. Nothing in this Agreement shall be deemed to create an affirmative duty of City to abrogate its sovereign right to exercise its police powers and governmental powers by approving or disapproving or taking any other action in accordance with its zoning and land use codes, administrative codes, ordinances, rules and regulations, federal laws and regulations, state laws and regulations, and grant agreements. In addition, nothing herein shall be considered zoning by contract.

22. **Assignment.** Developer may not assign any of its rights or obligations set forth under this Agreement to any unrelated entity without the written consent of the City, which shall not be unreasonably withheld

23. **Covenants Running with the Land.** This Agreement, and the rights and interests created herein, are intended to and shall run with the land, and shall be binding upon, inuring to the benefit of, and enforceable against the parties hereto and their respective successors and assigns. In the event of multiple ownership of the Property subsequent to the date hereof, each of the subsequent owners, mortgagees and other successors in interest in and to the Property shall be jointly and severally bound by the terms and provisions of this Agreement as covenants that run with the land. The City shall record this Agreement in the Public Records of Broward County.

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

25. **Waiver of jury trial and objections to venue.** The parties hereby knowingly, voluntarily and intentionally waive the right any of them may have to a trial by jury in respect of any litigation based upon this agreement or arising out of, under or in connection with this agreement and any agreement contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any party. This provision is a material inducement for the parties entering into this agreement. The parties hereby knowingly, voluntarily and intentionally waive any objection to venue, provided, however, that such venue is consistent with the requirements of this agreement.

[SEE **FOLLOWING PAGES FOR SIGNATURES**]

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

DEVELOPER

Witness: Kathleen Crogan
Print Name: KATHLEEN CROGAN

Witness: [signature]
Print Name: DEAN WARHART

Hallandale First, LLC, a Florida limited liability company,

By: [signature]
Print Name: Philip Dahan
Title: Authorized Representative
Address: 100 S Biscayne Blvd #900
Miami FL 33131

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing Agreement was acknowledged before me this 29th day of DEC 2014, by PHILIP DAHAN as AUTHORIZED REPRESENTATIVE of Hallandale First, 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.

Kathleen Crogan

[NOTARY SEAL]

Kathleen Crogan
Commission #FF094297
Expires: FEB. 26, 2018
WWW.AARONNOTARY.com

CITY:

ATTEST:

Sheena James, City Clerk

Renee Miller, City Manager

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

V. Lynn Whitfield, City Attorney

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY:

HALLANDALE BEACH
COMMUNITY REDEVELOPMENT AGENCY

By:_____
Renee C. Miller
Executive Director

ATTEST:

By:_____
Sheena Jones, MBA, CMC
CRA Clerk

Approved as to form and legal sufficiency:

By:_____
Gray Robinson, P.A.
CRA Attorney

Exhibt A

EXHIBIT "A"

LEGAL DESCRIPTION

"PARCEL A" OF GULFSTREAM POINT, ACCORDING TO THE PLAT THEREROF, AS RECORDED IN PLAT BOOK 179, PAGE 107 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.