

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: May 17, 2016

Agenda Item 3

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A SECOND AMENDMENT TO SALE AND PURCHASE AGREEMENT AND AN ESCROW AGREEMENT BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND CITY VISTA ASSOCIATES, LLC, RELATING TO THE PROPERTY WITHIN THE BLANCHE ELY COMMERCIAL REDEVELOPMENT PLAT, LOCATED AT THE NORTHEAST CORNER OF NW 6 AVENUE AND DR. MARTIN LUTHER KING JR. BOULEVARD, POMPANO BEACH, FLORIDA; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why:

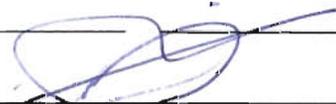
The CRA entered into an Agreement for Sale and Purchase and an Agreement for Re-conveyance with Landmark Development Corp. on October 18, 2013 for property located at the Northeast corner of NW 6 Avenue and Dr. Martin Luther King Jr. Boulevard. The CRA Board approved an Assignment and Assumption of the First Amendment to Agreement for Sale and Purchase on October 24, 2014 which extended the closing date to June 30, 2016 and clarified the assignment of the Agreement to City Vista Associates, LLC. The Second Amendment before the CRA Board for Approval allows the closing date to occur before June 30, 2016 and also defines in detail what the "Road Improvements" will be. In addition, an Escrow Agreement will be utilized to deposit escrow funds from the sale of the property which will be utilized for the planned Road Improvements as outlined in the original agreement.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Nguyen Tran Ext. 7769
- (3) Expiration of contract, if applicable: _____
- (4) Fiscal impact and source of funding: N/A

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER

- CRA Executive Director
- CRA Attorney
- Finance Director


Claudia M. McKenna

S. Subble

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution Results:	Consideration Results:	Other Results:
<u>2015-08: Approved</u>	_____	_____
<u>2015-09: Approved</u>	_____	_____



P. O. Drawer 1300
Pompano Beach, FL 33061

Phone: (954) 786-5535
Fax: (954) 786-7836

MEMORANDUM

Date: April 28, 2016

To: CRA Board

Through: Christopher J. Brown, Co-Executive Director
Kim Briesemeister, Co-Executive Director

From: Nguyen Tran, NWCRA Director 

Subject: Second Amendment to Agreement for Sale and Purchase and Escrow Agreement between the Pompano Beach Community Redevelopment Agency and City Vista Associates, LLC.

Background

The redevelopment site is located at the Northeast corner of NW 6th Avenue and Martin Luther King Jr. Boulevard. The CRA entered into an Agreement for Sale and Purchase and an Agreement for Re-Conveyance with Landmark Development Corp. on October 18, 2013 for this site. The CRA Board approved an Assignment and Assumption of the First Amendment to Agreement for Sale and Purchase on October 24, 2014 which extended the closing date to June 30, 2016 and clarified the assignment of the Agreement to City Vista Associates, LLC (Landmark Development Corp's single purpose entity who will develop the mixed-use project).

Landmark Development was awarded tax credit housing allocation from Florida Housing Finance Corporation and the project is currently in the development approval process. As part of the original Agreement, it was contemplated that the proceeds from the sale of the property would be used to complete a CRA planned streetscape project to extend NW 4th Street from NW 3rd Avenue to NW 6th Avenue (aka Blanche Ely) and construct NW 4th Avenue from Dr. Martin Luther King Jr. Boulevard to NW 4th Street. These streetscape improvements are part of the Downtown Pompano Overlay District requirements to recreate/enhance the street network connectivity that does not exist currently in the district.

Before the CRA Board for approval is the Second Amendment to Agreement for Sale and Purchase to allow property closing to occur on or before June 30, 2016 and to outline in detail how and what the proceeds from the sale will be used for. In conjunction, an Escrow Agreement is attached which will be utilized for disbursement purposes associated with the Road Improvements.

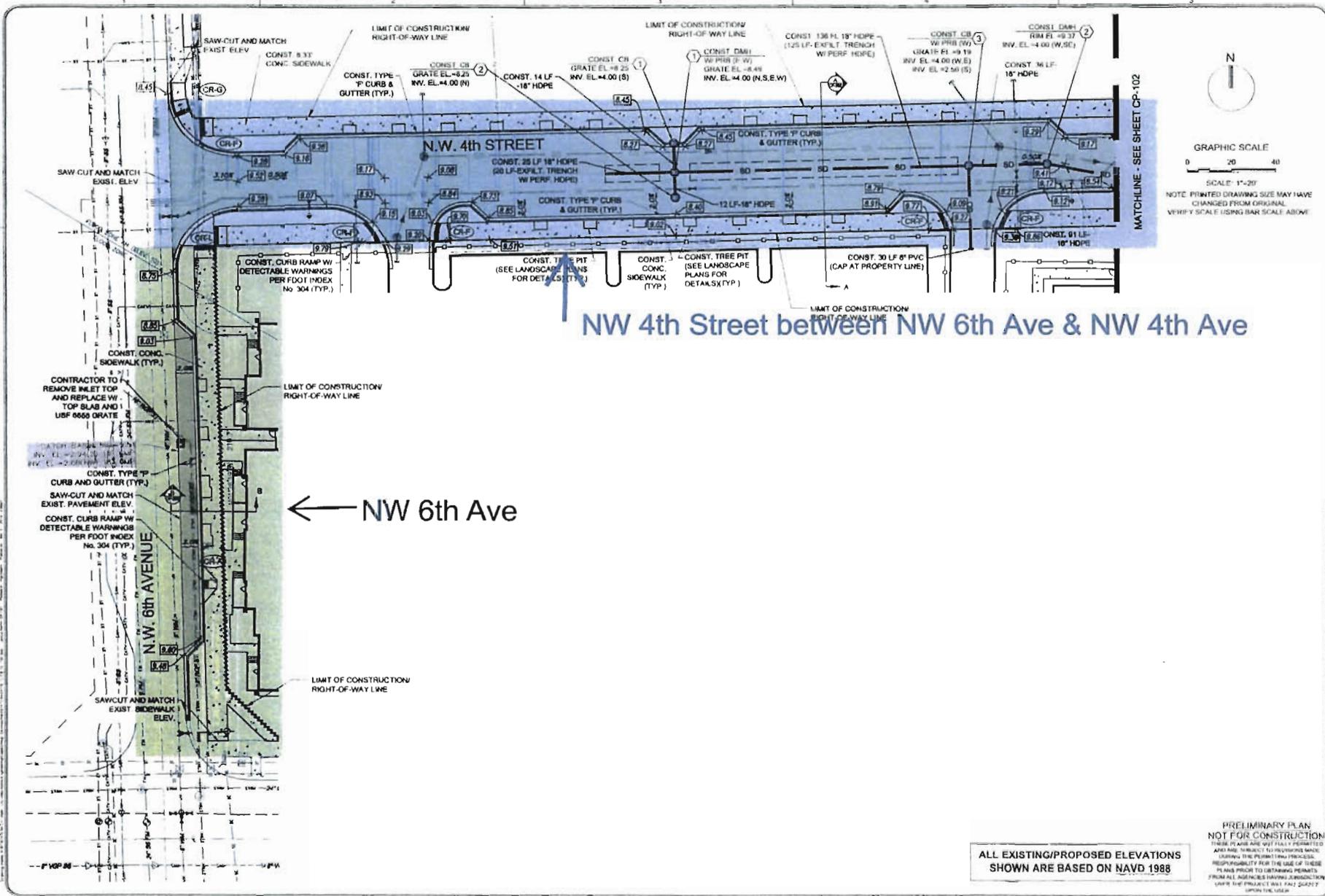


P. O. Drawer 1300
Pompano Beach, FL 33061

Phone: (954) 786-5535
Fax: (954) 786-7836

Recommendation

CRA Staff recommends approval of the Second Amendment to Agreement for Sale and Purchase and approval of the Escrow Agreement between the Pompano Beach Community Redevelopment Agency and City Vista Associates, LLC. pursuant to the terms stated therein.



NW 4th Street between NW 6th Ave & NW 4th Ave

← NW 6th Ave



GRAPHIC SCALE
0 20 40

SCALE: 1"=20'
NOTE: PRINTED DRAWING SIZE MAY HAVE CHANGED FROM ORIGINAL. VERIFY SCALE USING BAR SCALE ABOVE.

ALL EXISTING/PROPOSED ELEVATIONS SHOWN ARE BASED ON NAVD 1988

PRELIMINARY PLAN
NOT FOR CONSTRUCTION
THESE PLANS ARE NOT FULLY PERMITTED AND ARE SUBJECT TO REVISIONS MADE DURING THE PERMITTING PROCESS. RESPONSIBILITY FOR THE USE OF THESE PLANS PRIOR TO OBTAINING PERMITS FROM ALL AGENCIES HAVING JURISDICTION UNDER THE PROJECT AND FULL COMPLIANCE WITH THE CODES.

DATE	12/22/23	CHECKED BY	J.A.
SCALE	AS SHOWN	DRAWN BY	J.A.
DESIGN BY			

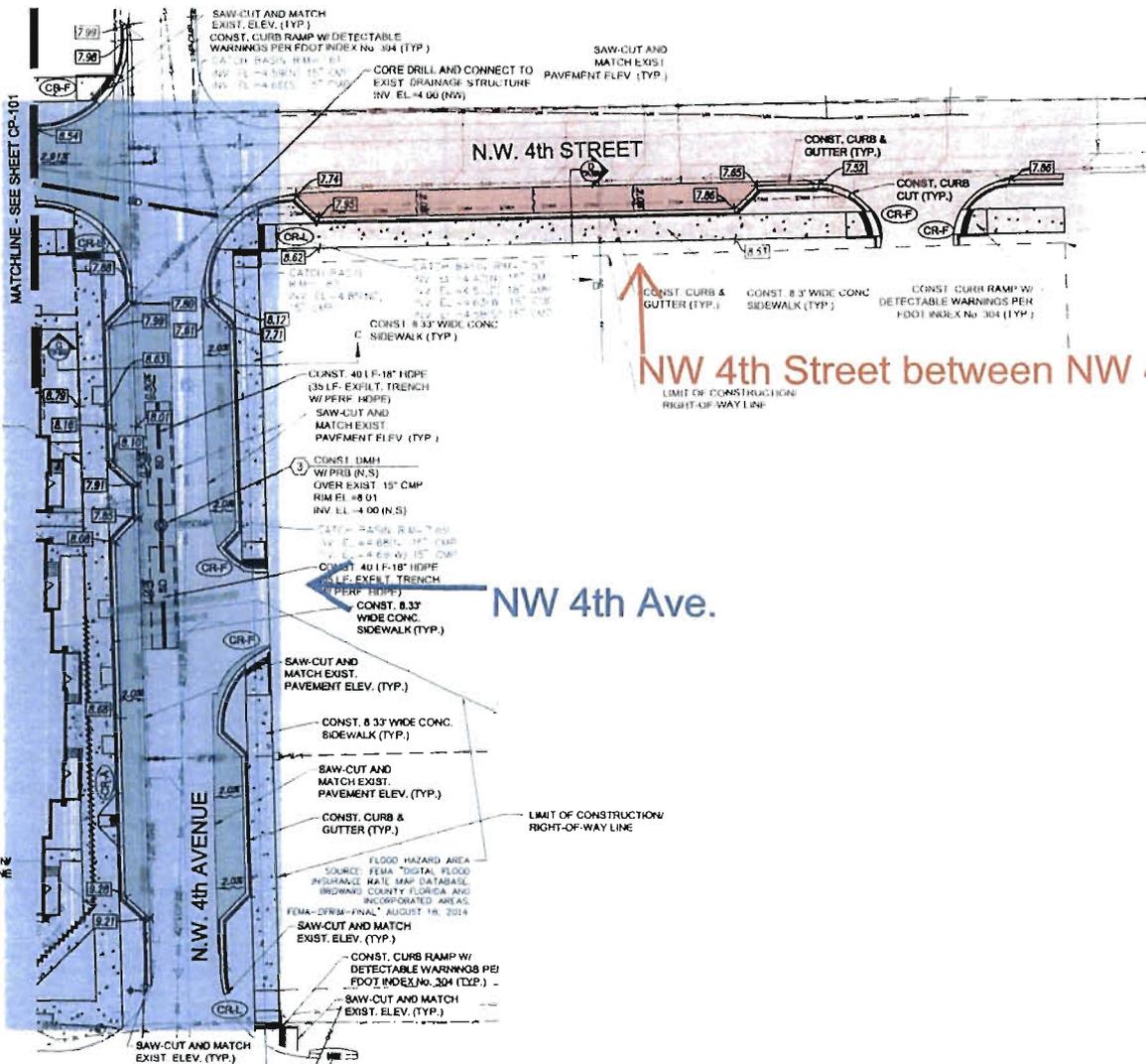
NO.	DATE	REVISION

KEITH
ENGINEERS & ARCHITECTS, P.A.
201 East Atlantic Boulevard
Pompano Beach, Florida 33065-6643
(954) 788-3400 FAX: (954) 788-3500
State of Florida Certificate of Professional Registration No. 7528

CITY VISTA OFF-SITE IMPROVEMENTS
PAVING, GRADING & DRAINAGE PLAN
CITY OF POMPAHO BEACH
BROWARD COUNTY

SHEET IDENTIFICATION
CP-101

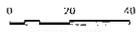
PROJECT NO. 07470.84



NW 4th Street between NW 4th Ave. & NW 3rd Ave.



GRAPHIC SCALE



SCALE: 1"=20'
NOTE: PRINTED DRAWING SIZE MAY HAVE CHANGED FROM ORIGINAL. VERIFY SCALE USING BAR SCALE ABOVE.

LIMIT OF CONSTRUCTION/ RIGHT-OF-WAY LINE

LIMIT OF CONSTRUCTION/ RIGHT-OF-WAY LINE

NW 4th Ave.

MATCHLINE - SEE SHEET CP-101

LIMIT OF CONSTRUCTION/ RIGHT-OF-WAY LINE

LIMIT OF CONSTRUCTION/ RIGHT-OF-WAY LINE

SAW-CUT AND MATCH EXIST. ELEV. (TYP.)
CONST. CURB RAMP W/ DETECTABLE WARNINGS PER FDOT INDEX No. 304 (TYP.)
CATCH BASIN PER FDOT INDEX No. 304 (TYP.)
CORE DRILL AND CONNECT TO EXIST DRAINAGE STRUCTURE
PAVEMENT FLEV. (TYP.)
MATCH EXIST. PAVEMENT FLEV. (TYP.)
RYV EL. 4.00 (N/S)

CONST. 8.33' WIDE CONC. SIDEWALK (TYP.)

CONST. 40 LF-18" HOPE (39 LF. EXFILT. TRENCH W/ PER. HOLES)

SAW-CUT AND MATCH EXIST. PAVEMENT ELEV. (TYP.)

CONST. 10MH W/ PER. (N.S.) OVER EXIST. 15" CMP RIM EL. +8.01 INV. EL. -4.00 (N.S.)

CONST. 40 LF-18" HOPE (39 LF. EXFILT. TRENCH W/ PER. HOLES)

CONST. 8.33' WIDE CONC. SIDEWALK (TYP.)

SAW-CUT AND MATCH EXIST. PAVEMENT ELEV. (TYP.)

CONST. 8.33' WIDE CONC. SIDEWALK (TYP.)

SAW-CUT AND MATCH EXIST. PAVEMENT ELEV. (TYP.)

CONST. CURB & GUTTER (TYP.)

SAW-CUT AND MATCH EXIST. PAVEMENT ELEV. (TYP.)

CONST. CURB RAMP W/ DETECTABLE WARNINGS PER FDOT INDEX No. 304 (TYP.)

SAW-CUT AND MATCH EXIST. ELEV. (TYP.)

ALL EXISTING/PROPOSED ELEVATIONS SHOWN ARE BASED ON NAVD 1988

PRELIMINARY PLAN NOT FOR CONSTRUCTION

THESE PLANS ARE NOT FULLY PERMITTED AND ARE SUBJECT TO REVISIONS DURING THE PERMITS PROCESS. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS FROM ALL AFFECTED AGENCIES AND FOR OBTAINING ALL NECESSARY PERMITS FROM THE USFWS.

DATE	3/23/23
SCALE	AS SHOWN
DRAWN BY	P.S.
DESIGN BY	M.S.
CHECKED BY	J.A.

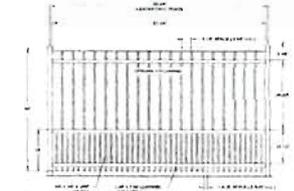
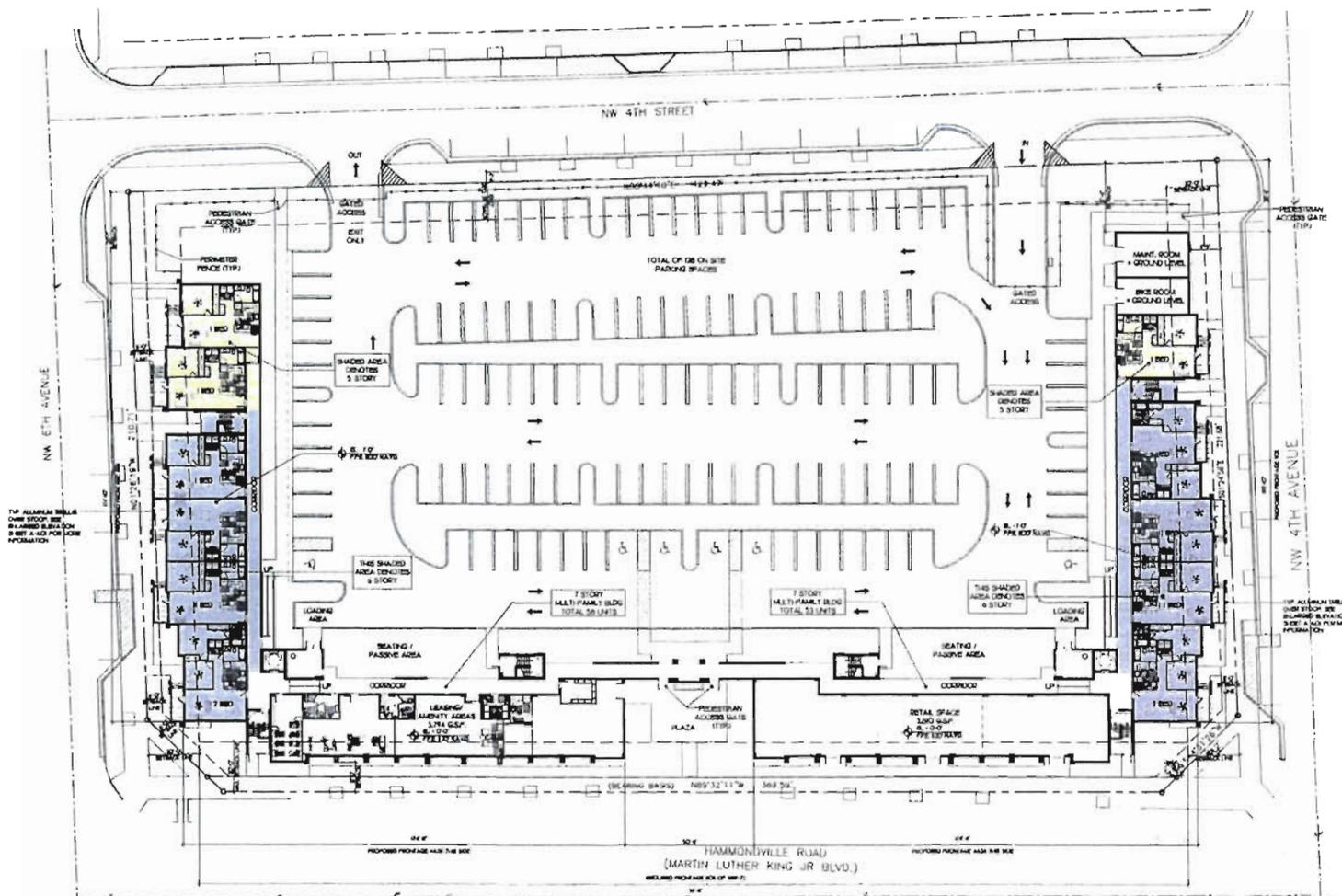
NO.	DATE	REVISION

KEITH
CITY VISTA OFF-SITE IMPROVEMENTS
301 East Atlantic Boulevard
Pompano Beach, Florida 33062-4643
(954) 786-3400 FAX: (954) 786-3500
State of Florida Certificate of Registration Number: 77928

CITY VISTA OFF-SITE IMPROVEMENTS
PAVING, GRADING & DRAINAGE PLAN
BROOKLYN BEACH
CITY OF POMPAÑO BEACH

SHEET IDENTIFICATION	CP-102
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PROJECT NO. 07470.84



ARCHITECTURAL SITE PLAN
SCALE: 1" = 20'-0"

UNIT MIX	UNIT TYPE	GROSS AREA	GROSS AREA BREAKDOWN					TOTAL											
7-BED 57	UNIT A	800 S.F.	1st FLOOR	23,844 S.F.	2nd FLOOR	22,706 S.F.	3rd FLOOR	22,664 S.F.	4th FLOOR	22,664 S.F.	5th FLOOR	22,664 S.F.	6th FLOOR	26,057 S.F.	7th FLOOR	11,337 S.F.	TOTAL	145,738 S.F.	
2-BED 54	UNIT B	1,500 S.F.						RETAIL GROSS AREA = 3,810 S.F.				OFFICE GROSS AREA = 3,794 S.F.				BUILDING FOOTPRINT = 23,844 S.F.			
TOTAL 111	UNIT B1	1,019 S.F.						RES. GROSS AREA = 100,701 S.F.				BLDG. GROSS AREA = 145,738 S.F.							

THE INFORMATION CONTAINED HEREIN IS THE PROPERTY OF CORWIL ARCHITECTS. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREIN. NO PART OF THIS DOCUMENT IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF CORWIL ARCHITECTS.

DATE: 5/17/15

BY: JAC

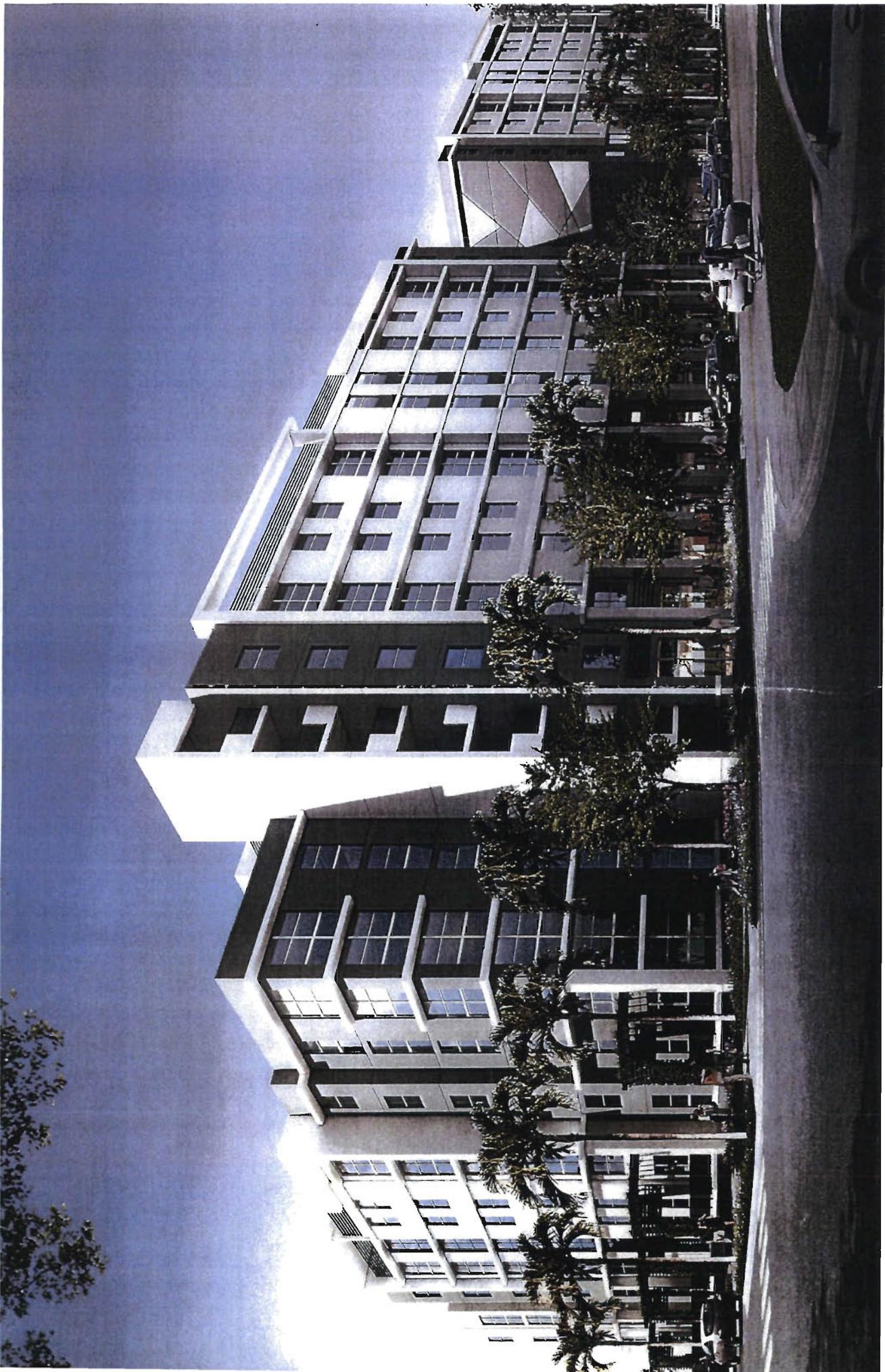
DATE: 2015/12

DESIGNED BY: MIC. JKA

NOTED BY: AMC

DATE: 2015/12

SHEET NUMBER:





RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A SECOND AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE AND AN ESCROW AGREEMENT BETWEEN THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY AND CITY VISTA ASSOCIATES, LLC, RELATING TO THE SALE OF PROPERTY WITHIN THE BLANCHE ELY COMMERCIAL REDEVELOPMENT PLAT, LOCATED AT THE NORTHEAST CORNER OF NW 6 AVENUE AND DR. MARTIN LUTHER KING JR. BOULEVARD, POMPANO BEACH, FLORIDA; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1. The Second Amendment to Agreement for Sale and Purchase and the Escrow Agreement between the Pompano Beach Community Redevelopment Agency and City Vista Associates, LLC, copies of which Agreements are attached hereto and incorporated by reference as if set forth in full, are hereby approved.

SECTION 2. The proper officials are hereby authorized to execute said Agreements between the Pompano Beach Community Redevelopment Agency and City Vista Associates, LLC.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of May, 2016.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY

**SECOND AMENDMENT TO
AGREEMENT FOR SALE AND PURCHASE**

This Second Amendment to Agreement for Sale and Purchase (the "Amendment") is made and entered into effective as of _____, 2016, by and between POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("Seller") and CITY VISTA ASSOCIATES, LLC, a Florida limited liability company (the "Purchaser").

RECITALS

A. Landmark Development Corp., a Florida corporation ("LDC") and Seller entered into that certain Agreement for Sale and Purchase dated October 18, 2013 (the "Contract") pertaining to real property located in Broward County, Florida, as more particularly described therein.

B. LDC assigned its interest in and to the Contract to Purchaser pursuant to Assignment and Assumption of, and First Amendment to, Agreement for Sale and Purchase dated as of October 24, 2014 (the "First Amendment").

C. Purchaser and Seller desire to amend certain terms and conditions of the Contract, as more particularly described below.

AGREEMENT

NOW, THEREFORE, in light of the foregoing Recitals, incorporated herein, and in consideration of the mutual covenants, promises and agreements contained herein, Purchaser and Seller hereby agree that the Contract is amended as follows:

1. Closing. Section 12 of the Contract is hereby amended in its entirety to read as follows:

Closing. The Closing Date shall be June 30, 2016, provided that Purchaser, at its option, may accelerate the Closing Date, so long as Purchaser provides Seller not less than five (5) days written notice of the accelerated Closing Date.

2. Road Improvements. Items 19 (a) (i) through (iii) in Section 19(a) of the Contract shall remain (definition of "Road Improvements"). Furthermore, the definition of Road Improvements is hereby amended to add the following:

(iv) Relocation and/or replacement of (a) the FPL switch box and (b) the bus bay and shelter, both presently located on the east side of NW 6th Avenue and partially within the right of way of NW 4th Street, to a location which is on the east side of 6th Avenue but north of the north right-of-way line of NW 4th Street, all as shown in the sketch attached as Exhibit "1" attached hereto, or an alternative location subject to the approval of FPL and/or any other regulatory

agencies having jurisdiction, as applicable. Road Improvements shall include any and all underground wiring, excavation, pole relocation, conduits, replacement transformer(s), and other costs that may be imposed by FPL for said relocation and/or replacement, as well as the relocation and/or replacement of the bus bay and shelter, including the demolition of the existing bus bay and shelter and construction of a new bus bay and shelter in the replacement location, together with any surveying, engineering and other consulting costs related to the relocation and/or replacement of the FPL switch box and the bus bay and shelter. Costs for the relocation and/or replacement of the FPL switch box and the bus bay and shelter to be equally shared by Seller and Purchaser.

(v) Extension of a new 8" water main along NW 4th Avenue from Martin Luther King, Jr. Boulevard to NW 4th Street, as shown on the plan sheet WS-1 dated 2/4/16 as well as any pertinent details related to the highlighted area on WS-1 that may be located on sheets WS-2, WS-3, WS-4, WS-5, WS-6, S-1, S-2 and/or S-3 by CDI Engineering and Planning ("CDI Plans"), attached as Exhibit "2" hereto,. Road Improvements shall include the labor and materials related to the installation of the water main in the preceding sentence, testing and any other matters required to convey said line, as well as the excavation, re-grading and paving immediately above said water main, it being understood that the design and permitting of said water main and any of the other infrastructure improvements along the east side of NW 4th Avenue such as sidewalks, curbs, gutter, drainage or parallel parking are excluded from the definition of Road Improvements. Seller shall be responsible for paying for the CDI Plans and for securing all necessary permits related thereto, as well as for providing Purchaser with any updates and revisions to the same.

3. Costs of Road Improvements. Section 19 (b) (i) of the Contract (pertaining to the allocation of the costs of the Road Improvements) is modified to provide that the costs associated with the relocation and/or replacement of the FPL switch box and the bus bay and shelter and the extension of the 8" water main along NW 4th Avenue described in Paragraph 2 above, including but not limited to all labor, materials, and related civil engineering and surveying fees, shall be included in the costs to be incurred by Purchaser and reimbursed to Purchaser by Seller upon completion of the Road Improvements, as provided in Section 19 (b) (ii) of the Contract, as same is modified hereby.

4. Road Improvements Escrow. Section 19 (b) (ii) of the Contract is modified, in its entirety, to read as follows:

(ii) Attached to this Agreement as Exhibits 1 and 2 are the plans and specifications for the Road Improvements. Purchaser agrees to complete the Road Improvements for a price not to exceed \$1,300,000.00 (the "Road Cost") including contingency funds. At Closing, Seller shall place an amount equal to the Purchase Price in escrow

to be held by the Escrow Agent pursuant to the terms described in the Escrow Agreement attached hereto as Exhibit "3". Such escrowed funds shall be released by the Escrow Agent to Purchaser as follows:

a. Upon completion of the relocation of the FPL switch box and the bus bay and shelter described in Section 19 (a) (iv) of this Contract, and acceptance of the same by the applicable entities and governmental agencies, Seller (or its nominee, acting as the "Seller's Representative", as hereinafter defined) shall direct that the Escrow Agent release to Purchaser the portion of the Road Cost attributable to that work. Purchaser's request shall be accompanied by a certificate from Keith & Associates, Inc. confirming the subject request is consistent with the approved plans for the relevant portion of the Road Improvements. Escrow Agent shall release the sum requested by Purchaser within three (3) business days of receipt of Seller's (or Seller's Representative's) direction to Escrow Agent; and

b. Upon completion of the balance of the Road Improvements, as evidenced by the issuance of any applicable certificates of completion and the acceptance of the Road Improvements by the relevant governmental authorities, Seller shall direct that the Escrow Agent release to Purchaser the balance of the escrowed Road Cost to Purchaser. Purchaser's request shall be accompanied by a certificate from Keith & Associates, Inc. confirming the subject request is consistent with the approved plans for the Road Improvements. Escrow Agent shall release the sum requested by Purchaser within three (3) business days of receipt of Seller's (or Seller's Representative's) direction to Escrow Agent. The balance of any amounts remaining after the release of such funds to the Purchaser shall be released to the Seller.

5. Seller's Representative. For purposes of the Seller's approval and authorization described in Section 19(b) (ii) of the Contract, the Seller hereby appoints the Capital Improvement Project Manager for the City of Pompano Beach (currently Horacio Danovich), as the "Seller's Representative".
6. Site Plan. The site plan attached hereto as Exhibit "C" represents the final site plan as approved by the City of Pompano Beach, and replaces and supersedes the site plan originally attached to the Contract as Exhibit "C", in its entirety. Seller hereby approves the site plan attached hereto as Exhibit "C", as well as any additional minor site plan modifications required by the City of Pompano Beach as part of the permitting process.
7. Management Company. Section 21 of the Contract is hereby modified to reflect that the Purchaser has selected Royal American Management as the Management Company for the Project, and the Seller hereby approves Purchaser's selection. All other provisions of Section 21 of the Contract shall remain in effect.

8. No Further Modifications. Except as expressly set forth in this Amendment, the Contract is unmodified and remains in full force and effect, and is hereby ratified and confirmed by Purchaser and Seller.
9. Counterparts. This Amendment may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original.

SIGNATURES APPEAR ON FOLLOWING PAGES

SELLER SIGNATURE PAGES TO AMENDMENT

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Print Name: _____

By: _____
Lamar Fisher, Chairman

Print Name: _____

ATTEST:

Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:

Redevelopment Management Associates, LLC
a Florida limited liability company

Print Name: _____

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: _____
Kim Briesemeister, President

Print Name: _____

and

By _____
Christopher J. Brown, a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or

Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

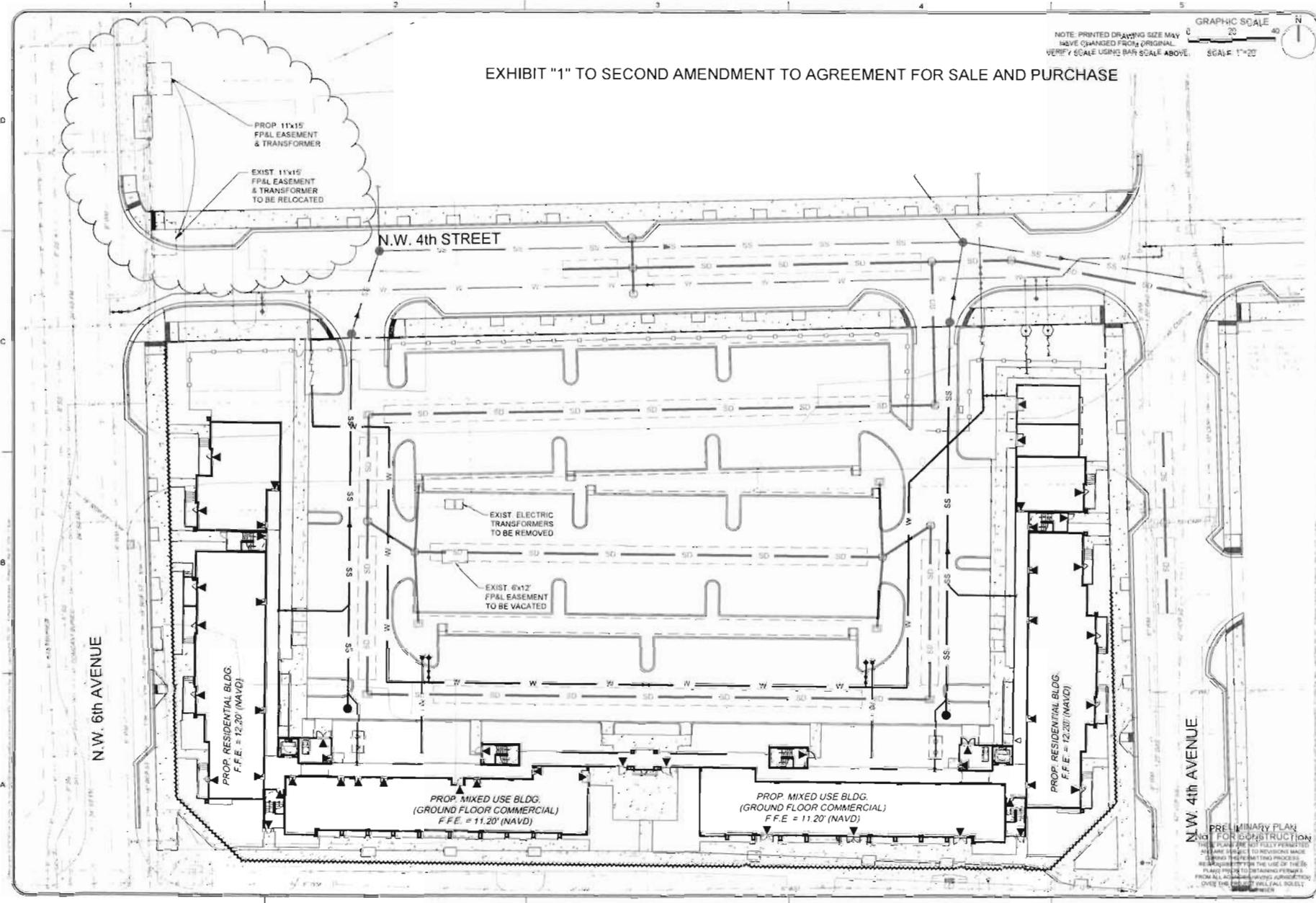
Commission Number

EXHIBIT "1" TO SECOND AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE

NOTE: PRINTED DRAWING SIZE MAY HAVE CHANGED FROM ORIGINAL. VERIFY SCALE USING BAR SCALE ABOVE.

GRAPHIC SCALE
0 20 40
SCALE: 1"=20'

DATE: _____ DESIGNED BY: _____
SCALE: AS SHOWN DRAWN BY: _____
DESIGN BY: _____ CHECKED BY: _____



DATE	DESIGNED BY
SCALE	AS SHOWN
DRAWN BY	F.A.
DESIGN BY	W.S.
CHECKED BY	J.L.

REVISION	DATE

1/10/2024 10:00 AM
JOB NO. 24-0001

KEITH CONSULTING ENGINEERS
301 East Atlantic Boulevard
Pompano Beach, FL 33069
(954) 788-3400 FAX (954) 788-3500
State of Florida Certificate of
Professional Engineering No. 12529

**CITY VISTA
MIXED USE DEVELOPMENT
WATER AND SEWER PLAN**

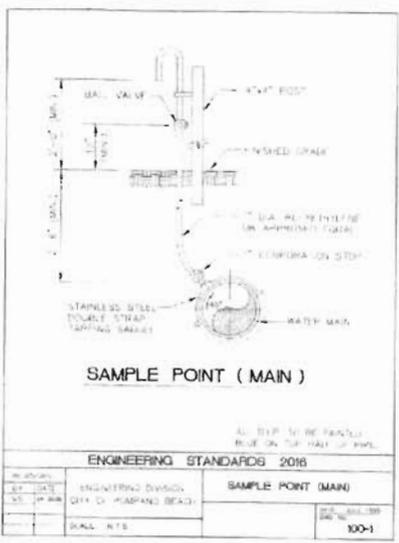
(CITY OF POMPAHO BEACH) BROWARD COUNTY

PRELIMINARY PLAN FOR CONSTRUCTION
THESE PLANS ARE NOT FULLY PERMITTED
UNLESS SUBJECT TO REVISIONS MADE
DURING THE WAITING PROCESS
NECESSARY FOR THE USE OF THESE
PLANS PRIOR TO OBTAINING PERMITS
FROM ALL APPLICABLE AGENCIES
UNDER THE LOCALITY'S FULL POLICY

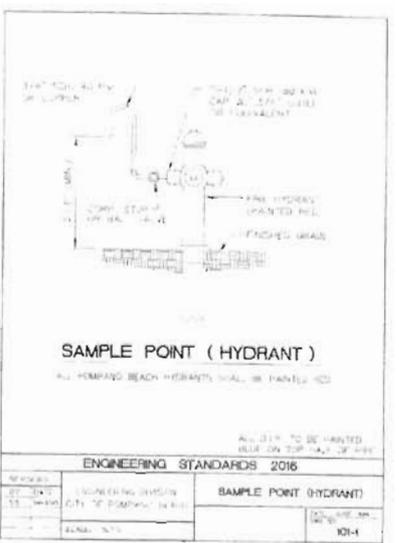
SHEET IDENTIFICATION
FPL-101

PROJECT NO: 07470.84

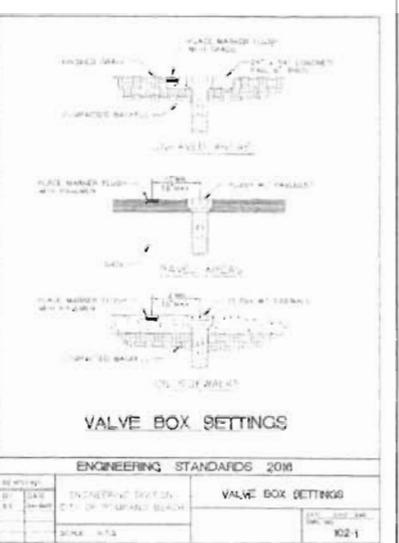
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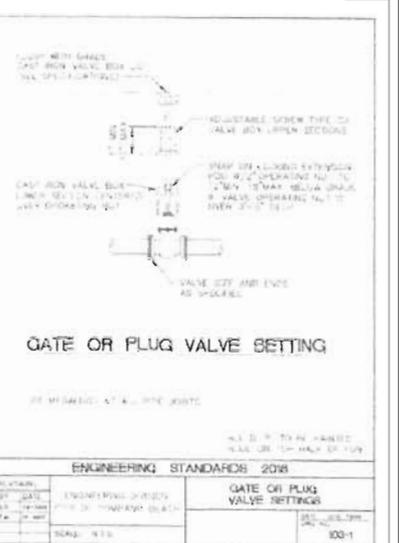
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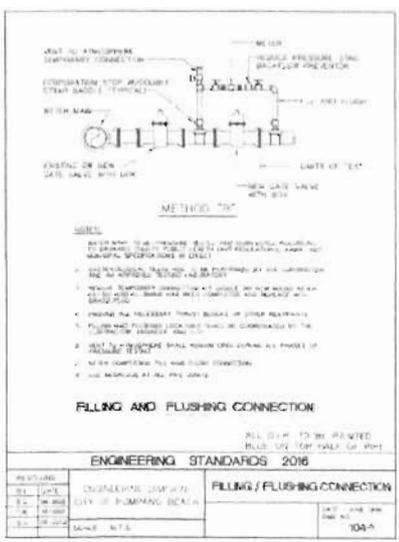
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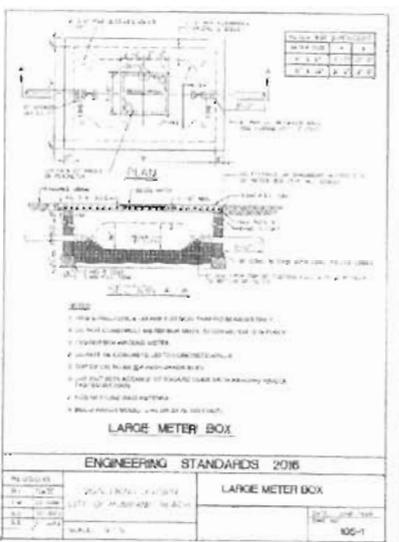
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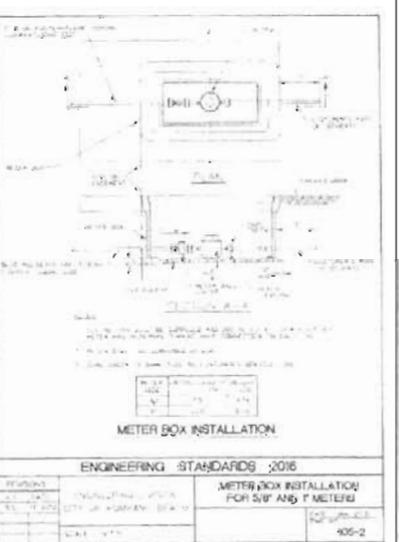
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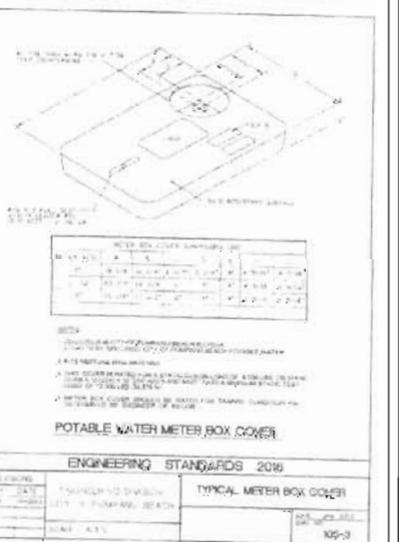
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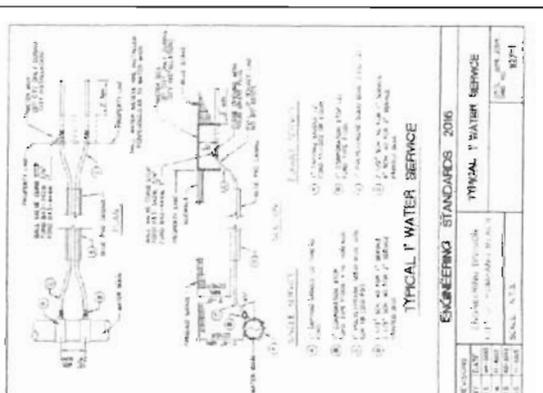
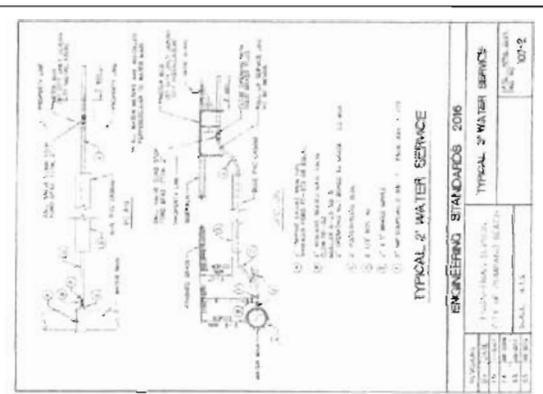
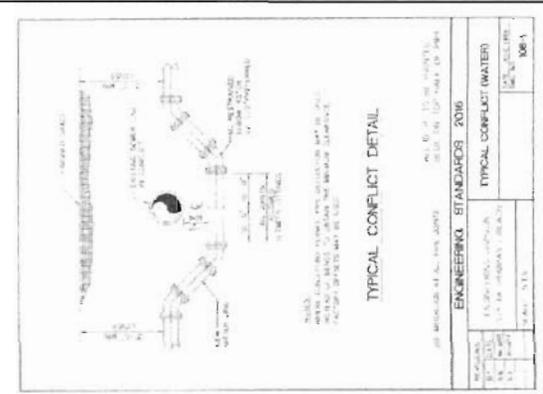
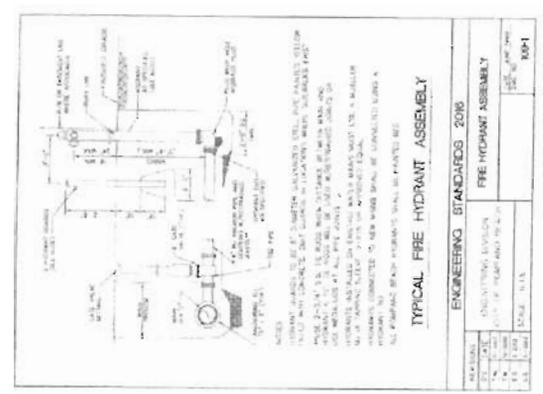
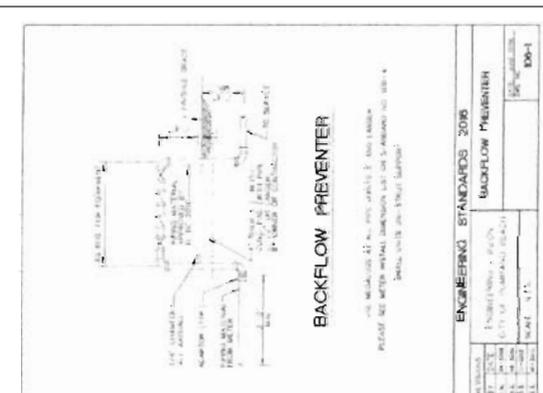
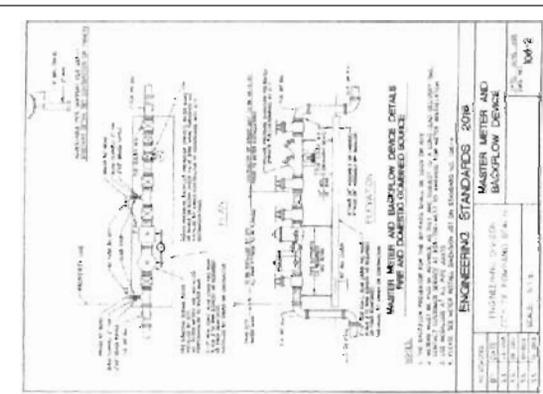
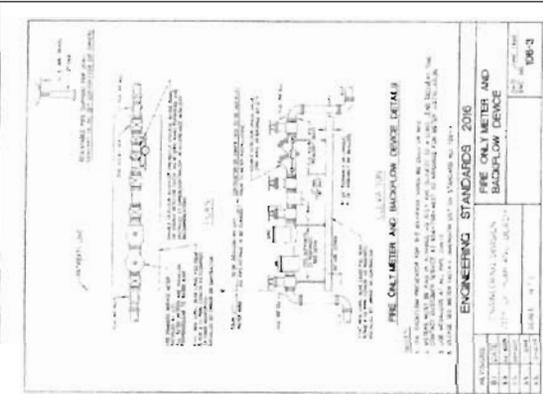
ENGINEERING AND PLANNING
10000 BAYVIEW BLVD., SUITE 100, POMPANO BEACH, FL 33062
PHONE: (954) 385-5800 FAX: (954) 385-5802
WWW.CDI-FL.COM

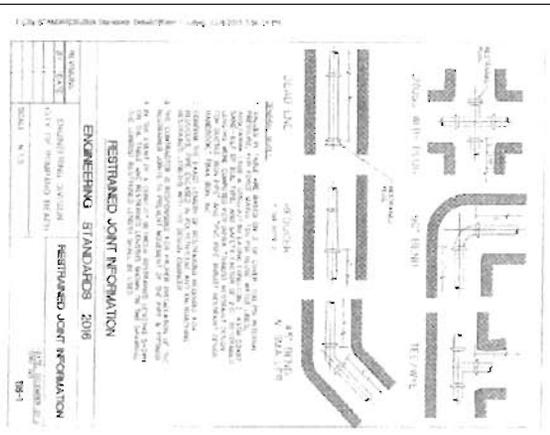
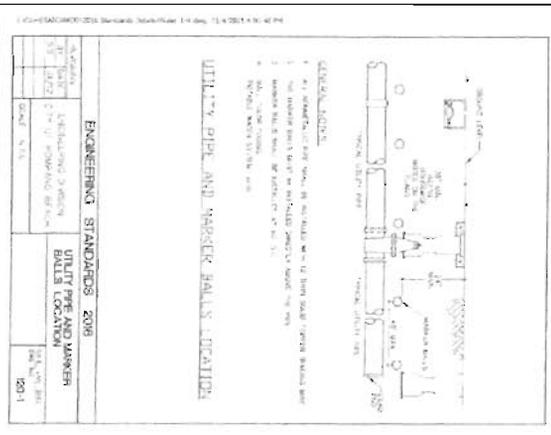
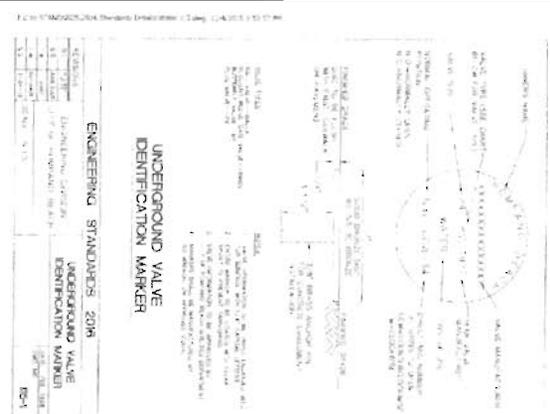
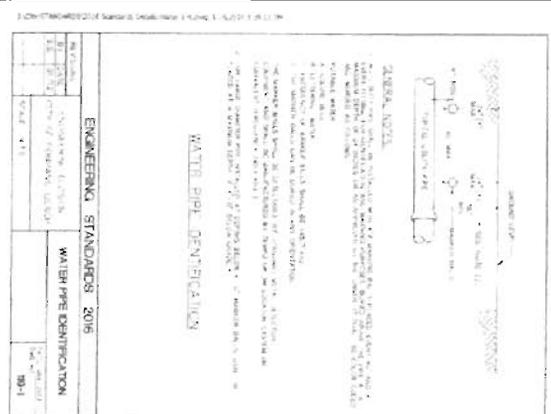
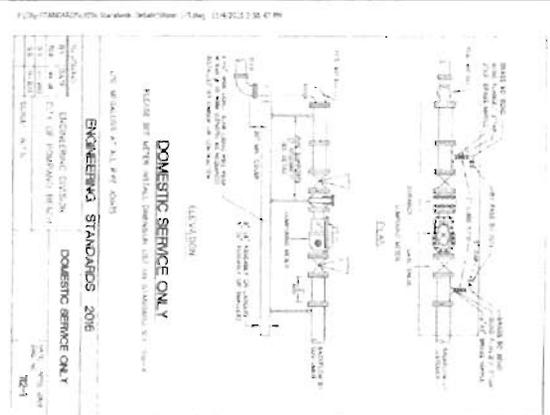
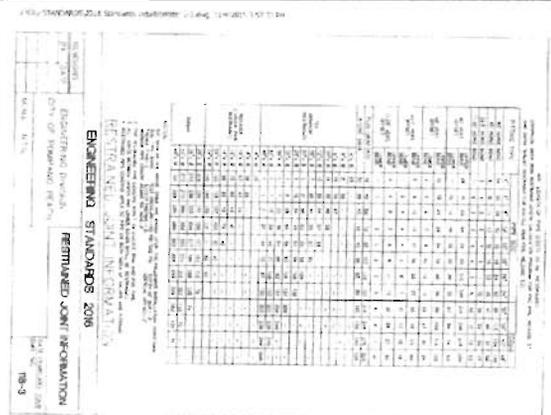
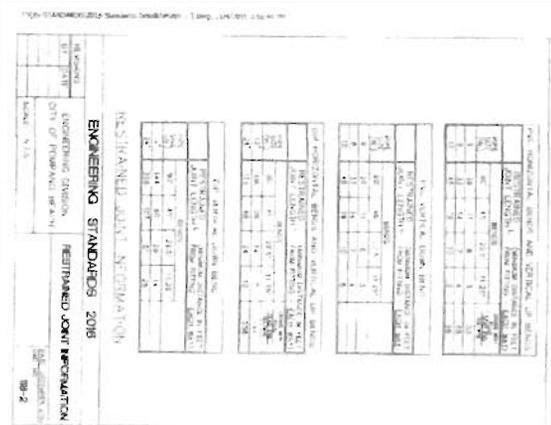
CDI

WATER AND SEWER DETAILS
BOULEVARD ART LOFTS
PROJECT
MFK-REVA DEVELOPMENT CORPORATION
CLIENT

PROJECT NO. 100-01
DESIGN BY: DAF
DESIGNED BY: DAF
CHECKED BY: WAL
DATE: 02-04-16
DWG NO. **WS-2**
SHEET NO. 33 of 35
REVISIONS
NO. DATE BY DESCRIPTION

REVISIONS	
NO.	DESCRIPTION
1	ISSUED FOR PERMITS
2	ISSUED FOR PERMITS
3	ISSUED FOR PERMITS
4	ISSUED FOR PERMITS
5	ISSUED FOR PERMITS
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31	ISSUED FOR PERMITS
32	ISSUED FOR PERMITS





PROJECT NO: 200810
DRAWN BY: DAK
CHECKED BY: DAK
DATE: 02-28-16

WS-4
11 of 20

WATER AND SEWER DETAILS
BOULEVARD ART LOFTS
MFK-REVA DEVELOPMENT CORPORATION

CDI ENGINEERING AND PLANNING
 4535 HUNTING TRAIL, LAKE WORTH, FL 33487
 4055 MAIL: 4535 HUNTING TRAIL, LAKE WORTH, FL 33487
 BELLEVILLE, MO 64703-1000 FAX: (661) 557-8652
 PALM BEACH, FL 33480 FAX: (561) 557-9644
 WWW.CDI-EP.COM Certificate of Public Body-800-868-8688

SPECIFICATIONS
BOULEVARD ART LOFTS
MFK-REVA DEVELOPMENT CORPORATION



ENGINEERING AND PLANNING
 1000 W. WASHINGTON AVENUE, SUITE 1000
 PALM BEACH, FLORIDA 33480
 PHONE: (561) 832-9000 FAX: (561) 832-9001
 WWW.CDI-PA.COM

The following specifications shall govern the construction of the project. The contractor shall be responsible for obtaining all necessary permits and approvals from the appropriate authorities. The contractor shall be responsible for the coordination of all trades and the timely completion of the project. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project. The contractor shall be responsible for the coordination of all trades and the timely completion of the project. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

1. GENERAL NOTES: The contractor shall be responsible for the coordination of all trades and the timely completion of the project. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

2. MATERIALS: All materials shall be of the highest quality and shall be approved by the architect. The contractor shall be responsible for the procurement and delivery of all materials. The contractor shall be responsible for the storage and protection of all materials. The contractor shall be responsible for the timely completion of the project.

3. CONSTRUCTION: The contractor shall be responsible for the construction of the project in accordance with the specifications. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

4. FINISHES: All finishes shall be of the highest quality and shall be approved by the architect. The contractor shall be responsible for the procurement and delivery of all finishes. The contractor shall be responsible for the storage and protection of all finishes. The contractor shall be responsible for the timely completion of the project.

5. UTILITIES: The contractor shall be responsible for the coordination of all utilities and the timely completion of the project. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

6. ELECTRICAL: The contractor shall be responsible for the construction of the electrical system in accordance with the specifications. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

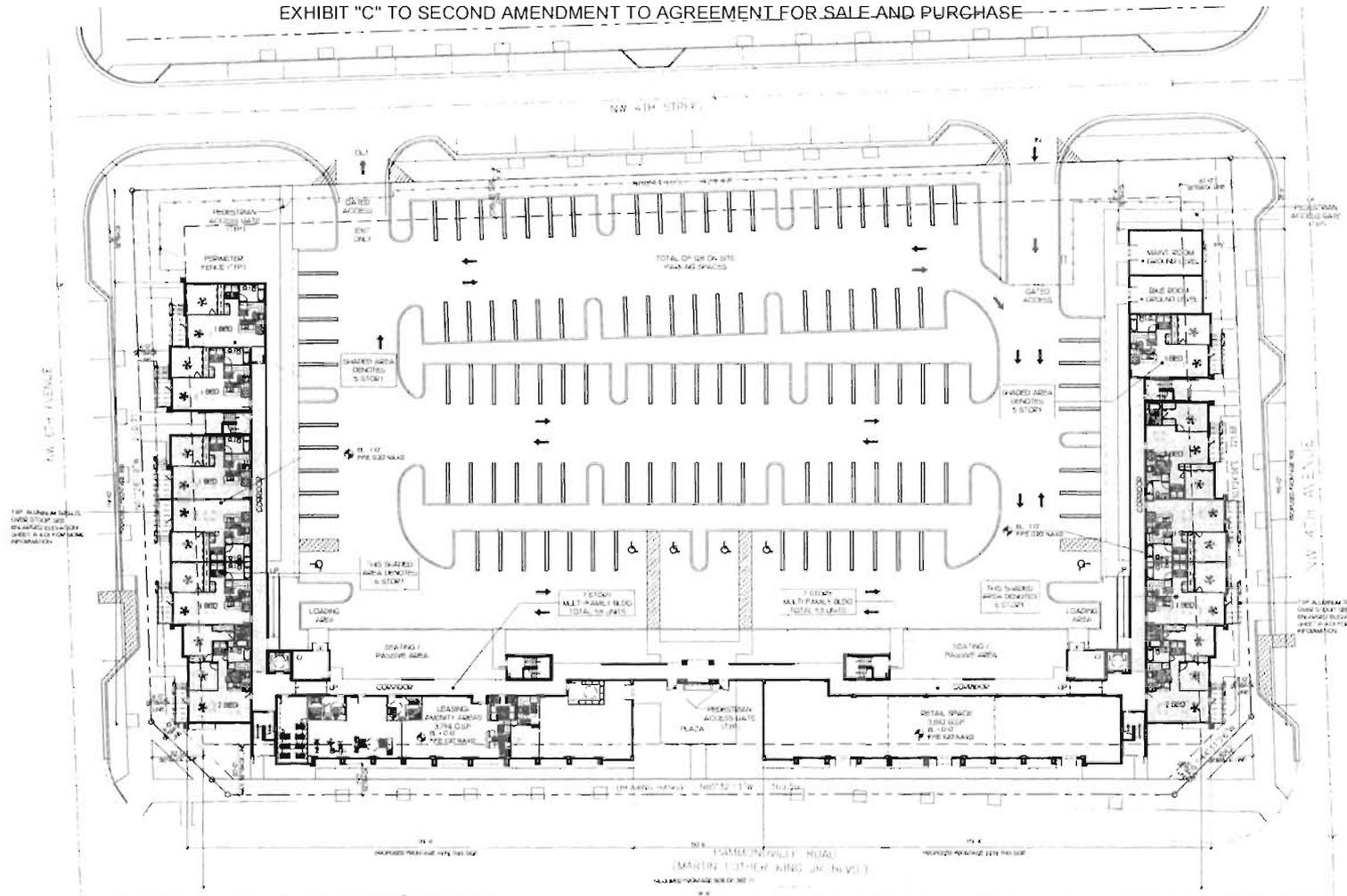
7. MECHANICAL: The contractor shall be responsible for the construction of the mechanical system in accordance with the specifications. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

8. PLUMBING: The contractor shall be responsible for the construction of the plumbing system in accordance with the specifications. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

9. PAINTS AND COATINGS: All paints and coatings shall be of the highest quality and shall be approved by the architect. The contractor shall be responsible for the procurement and delivery of all paints and coatings. The contractor shall be responsible for the storage and protection of all paints and coatings. The contractor shall be responsible for the timely completion of the project.

10. SCHEDULE: The contractor shall be responsible for the timely completion of the project. The contractor shall be responsible for the coordination of all trades and the timely completion of the project. The contractor shall be responsible for the safety of all workers and the protection of the environment. The contractor shall be responsible for the quality of the work and the timely completion of the project.

EXHIBIT "C" TO SECOND AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE



CORWLARCHITECTS
 1000 N. W. 17th AVENUE, SUITE 100, MIAMI, FL 33135
 TEL: 305.441.1111 FAX: 305.441.1112

PROJECT: CITY VISTA
 FORT LAUDERDALE, FLORIDA

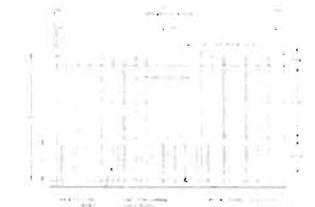
OWNER: CITY VISTA ASSOCIATES, LLC

ARCHITECTURAL SITE PLAN

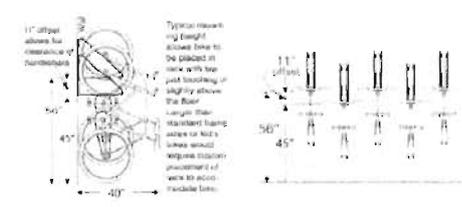
PHASE: PRELIMINARY

REVISION:

DATE:



FENCE DETAIL
 SCALE: N.T.S.



BIKE RACK DETAILS
 SCALE: N.T.S.

ARCHITECTURAL SITE PLAN
 SCALE: 1" = 20'-0"

UNIT MIX	UNIT TYPE	GROSS AREA	GROSS AREA BREAKDOWN	RETAIL GROSS AREA =
1-BED 57	UNIT A	800 S.F.	1st FLOOR 23,444 S.F.	3,810 S.F.
2-BED 54	UNIT B	1,000 S.F.	2nd FLOOR 22,708 S.F.	OFFICE GROSS AREA = 3,794 S.F.
TOTAL 111		1,810 S.F.	3rd FLOOR 22,864 S.F.	BUILDING FOOTPRINT = 23,544 S.F.
			4th FLOOR 22,864 S.F.	RES. GROSS AREA = 199,701 S.F.
			5th FLOOR 22,864 S.F.	BLDG. GROSS AREA = 145,738 S.F.
			6th FLOOR 20,057 S.F.	
			7th FLOOR 11,327 S.F.	
			TOTAL 145,738 S.F.	

REVISIONS:

NO.	DATE	DESCRIPTION
01	01/15/15	ISSUED FOR PERMITTING
02	01/15/15	ISSUED FOR PERMITTING
03	01/15/15	ISSUED FOR PERMITTING
04	01/15/15	ISSUED FOR PERMITTING
05	01/15/15	ISSUED FOR PERMITTING

SHEET NUMBER

Exhibit 3

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Escrow Agreement") is entered into this ___ day of _____, 2016, by and among POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("Seller"), CITY VISTA ASSOCIATES, LLC, a Florida limited liability company ("Buyer") and STEARNS WEAVER MILLER WEISSLER ALHADEFF & SITTERSON, P.A. ("Escrow Agent") (collectively, the "Parties").

RECITALS:

A. Seller and Buyer are parties to that certain Agreement for Sale and Purchase dated October 18, 2013, as amended, pertaining to real property located in Broward County, Florida, as more particularly described therein (the "Agreement"), pursuant to which Seller agreed to sell and Buyer agreed to purchase certain real property, more particularly described in the Agreement.

B. Capitalized terms not defined herein shall have the meanings given to such terms in the Agreement.

C. Buyer will be performing certain Road Improvements to the Property, as described in the Agreement. Pursuant to Section 19(b)(ii) of the Agreement, Buyer and Seller have agreed in good faith that the Road Cost is estimated to be \$1,300,000.00 including contingency funds. Seller has deposited an amount equal to purchase price stated in the Agreement (i.e., \$1,300,000) in escrow with Escrow Agent, to be disbursed as provided herein. Such deposited funds are hereinafter referred to as the "Escrowed Funds".

D. Escrow Agent has agreed to act as Escrow Agent hereunder and to hold the Escrowed Funds in escrow and release and disburse same on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals and the agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein as if repeated in their entirety.

2. Appointment of Escrow Agent. Seller and Buyer hereby appoint Escrow Agent to act as escrow agent hereunder, and Escrow Agent agrees to accept the duties of escrow agent in accordance with the terms and conditions of this Escrow Agreement.

3. Escrowed Funds. Seller has caused the Escrowed Funds to be deposited with Escrow Agent concurrently with the execution of this Escrow Agreement. Escrow Agent hereby acknowledges receipt of the Escrowed Funds and agrees to hold the same in trust and disburse them in accordance with the terms of this Escrow Agreement. The Escrowed Funds will be held for the benefit of Seller and Buyer and will not be subject to any lien or attachment of any other creditor and will be used solely for the purposes and subject to the conditions set forth herein.

4. Disbursement of Escrowed Funds.

- a. Upon completion of the relocation of the FPL switch box and the bus bay and shelter described in Section 19(a)(iv) of the Agreement, and acceptance of the same by the applicable entities and governmental agencies, Buyer shall submit to Seller a requisition for the release to Buyer of the portion of the Escrowed Funds attributable to that work. Buyer's request for such disbursement shall be accompanied by a certificate from Keith & Associates, Inc., confirming the subject request is consistent with the approved plans for the relevant portion of the Road Improvements. Seller (or its nominee, acting as the "Seller's Representative", as defined in the Agreement) shall, within three (3) business days of receipt of Seller's (or Seller's Representative's) direction to Escrow Agent, direct that the Escrow Agent release to Buyer the requisitioned amount, or respond in writing to describe why Seller or Seller's Representative believes that a disbursement of the applicable portion of the Escrowed Funds would be improper under this Escrow Agreement. Escrow Agent shall release the sum requested by Buyer within one (1) business day following receipt of Seller's (or Seller's Representative's) direction to Escrow Agent for such disbursement.
- b. Upon completion of the balance of the Road Improvements, as evidenced by the issuance of any applicable certificates of completion and the acceptance of the Road Improvements by the relevant governmental authorities, Buyer shall submit to Seller a requisition for the release to Buyer of balance of the Escrowed Funds. Buyer's request shall be accompanied by a certificate from Keith & Associates, Inc., confirming the subject request is consistent with the approved plans for the Road Improvements. Seller or the Seller's Representative shall, within three (3) business days of receipt of Seller's (or Seller's Representative's) direction to Escrow Agent, direct that the Escrow Agent release to Buyer the balance of the Escrowed Funds, or respond in writing to describe why Seller or Seller's Representative believes that a disbursement of the balance of the Escrowed Funds would be improper under this Escrow Agreement. Escrow Agent shall release the balance of the Escrowed Funds within one (1) business day following receipt of Seller's (or Seller's Representative's) direction to Escrow Agent for such disbursement.
- c. Any undisbursed amount of the Escrow Funds remaining in escrow following the disbursements described in subsections (a) and (b) above shall be returned to Seller.

5. Escrow Agent

- a. Duties and Authorization. The payment of the Escrowed Funds to the Escrow Agent is for the accommodation of the Parties. The duties of the Escrow Agent shall be determined solely by the express provisions of this Escrow Agreement. The Parties authorize the Escrow Agent, without creating any obligation on the part of the Escrow Agent, in the event this Escrow Agreement or the Escrowed Funds becomes involved in litigation, to deposit the Escrowed Funds with the clerk of the court in which the litigation is pending and thereupon the Escrow Agent shall be

fully relieved and discharged of any further responsibility under this Escrow Agreement. The undersigned also authorize the Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent jurisdiction and to deposit the Escrowed Funds with the clerk of the court and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder.

- b. Liability. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. The Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person purporting to give any writing, notice or instruction in connection with this Escrow Agreement is duly authorized to do so by the party on whose behalf such writing, notice, or instruction is given.
- c. Indemnification. The Parties will, and hereby agree to, jointly and severally, indemnify the Escrow Agent for and hold it harmless against any loss, liability, or expense incurred without gross negligence or willful misconduct on the part of the Escrow Agent arising out of or in connection with the acceptance of, or the performance of its duties under, this Escrow Agreement, as well as the costs and expenses of filing any interpleader hereunder. If Escrow Agent is required to defend against any claim or liability arising under this Escrow Agreement (other than an interpleader filing), then the non-prevailing party shall indemnify and hold harmless the Escrow Agent against any loss, liability or expense incurred in such defense. This provision shall survive the Closing or termination of this Escrow Agreement.
- d. Escrow Agent as Buyer's Counsel. Seller acknowledges that the Escrow Agent is also Buyer's Attorney in this transaction, and Seller hereby consents to the Escrow Agent's representation of Buyer in any litigation which may arise out of this Escrow Agreement.

6. Term. The term of this Escrow Agreement shall commence on the date the Escrowed Funds are deposited with Escrow Agent and shall remain in full force and effect until Escrow Agent has disbursed the Escrowed Funds in accordance with the terms hereof.

7. Miscellaneous.

a. Governing Law. This Escrow Agreement is entered into in the State of Florida and the rights and obligations of the Parties hereto shall be governed by, construed and enforced in accordance with the laws of such State.

b. Venue. This Escrow Agreement shall be subject to the exclusive jurisdiction of the courts of Broward County, Florida. The Parties to this Escrow Agreement agree that any breach of any term or condition of this Escrow Agreement shall be deemed to be a breach occurring in the State of Florida by virtue of a failure to perform an act required to be performed in the State of Florida and irrevocably and expressly agree to submit to the jurisdiction of the courts of the State of Florida for the purpose of resolving any disputes among the Parties relating to this Escrow Agreement or the transactions contemplated hereby. The Parties irrevocably waive, to the

fullest extent permitted by law, any objection which they may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Escrow Agreement, or any judgment entered by any court in respect hereof brought in the State of Florida, and further irrevocably waive any claim that any suit, action or proceeding brought in Broward County, Florida has been brought in an inconvenient forum.

c. Waiver of Jury Trial. **EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS ESCROW AGREEMENT. ANY OF THE PARTIES HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS ESCROW AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF SUCH PARTY'S RIGHT TO TRIAL BY JURY.**

d. Entire Agreement; Amendment. This Escrow Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, between the Parties hereto with respect to the subject matter hereof. This Escrow Agreement shall not be modified or amended except by an instrument in writing signed by or on behalf of the Parties hereto.

e. Notices. Any notice required or desired to be delivered to the Parties shall be given in accordance with the notice provisions of the Escrow Agreement, as appropriate. All notices given to Escrow Agent, shall be in writing (by a party or by such party's attorney), and shall be sent by (i) personal delivery, (ii) delivery by a recognized overnight courier, (iii) United States mail, postage prepaid, registered or certified mail, or (iv) facsimile, with proof of transmission, addressed as follows:

If to Seller: Pompano Beach Community Redevelopment Agency
Attn: Executive Director
100 W. Atlantic Boulevard, Room 276
Pompano Beach, Florida 33060
Telephone: (954) 786-5535
Fax: (954) 786-7836

If to Buyer: City Vista Associates, LLC.
Attn: Francisco Rojo
3050 Biscayne Boulevard, Suite 300
Miami, Florida 33137
Telephone: (305) 538-9552, ext. 103
Fax: (305) 538-9553

If to Escrow Agent: Stearns Weaver Miller Weissler Alhadeff &
Sitterson, P.A
Attn.: Patricia K. Green
150 W. Flagler Street, Suite 2200
Miami, FL 33130
Telephone: 305-789-3345
Fax: 305-789-3395

Notice by personal delivery or overnight courier shall be effective upon receipt or as of the date of first attempted delivery, and notice by mail shall be effective upon deposit in the United States mail in the manner above described, and notice by facsimile shall be effective upon transmission. Any addressee may, at any time by giving ten (10) days' prior written notice to the other addressees, designate any other address in substitution of the foregoing.

a. Counterparts. This Escrow Agreement may be executed in several counterparts, each of which shall be deemed an original, but all constituting only one agreement. The Parties further acknowledge and agree that signatures of the Parties hereto on copies of this Escrow Agreement transmitted by facsimile machine shall be deemed originals for all purposes hereunder, and shall be binding upon the Parties hereto.

b. Further Assurances. Each of the Parties hereby agrees to take any and all actions and to execute and deliver in a reasonable and prompt manner, at any time and from time to time after the date hereof such other documents and instruments as may reasonably be required to effectuate the transactions contemplated hereby.

c. Assignment. Neither this Escrow Agreement nor any rights, interest or obligations hereunder shall be assigned by any Party hereto without the prior written consent of the other Party hereto.

d. Independent Counsel. Seller and Buyer have each been represented by independent legal counsel and fully understand and recognize the meaning of this Escrow Agreement and each of the provisions hereof.

**SIGNATURES ON NEXT PAGE
REMAINDER OF PAGE INTENTIONALLY BLANK**

EXECUTED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN.

SELLER SIGNATURE PAGES

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Print Name: _____

By: _____
Lamar Fisher, Chairman

Print Name: _____

ATTEST:

Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

Print Name: _____

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: _____
Kim Briesemeister, President

Print Name: _____

and

By: _____
Christopher J. Brown, a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2016, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

BUYER:

CITY VISTA ASSOCIATES, LLC,
a Florida limited liability company

By: City Vista Associates GP, LLC,
its managing member

By: _____
Francisco Rojo
Vice President

ESCROW AGENT:

STEARNS WEAVER MILLER WEISSLER ALHADEFF
& SITTERSON, P.A.

By: _____
Patricia K. Green
Attorney/Shareholder

RESOLUTION NO. 2015-08

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE AN ASSIGNMENT AND ASSUMPTION OF AND FIRST AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE AMONG THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, LANDMARK DEVELOPMENT CORP. AND CITY VISTA ASSOCIATES, LLC, RELATING TO THE SALE OF PROPERTY WITHIN THE BLANCHE ELY COMMERCIAL REDEVELOPMENT PLAT, LOCATED BOTH NORTH AND SOUTH OF NW 4TH STREET AND BETWEEN NW 6TH AVENUE AND NW 4TH AVENUE, POMPANO BEACH, BROWARD COUNTY, FLORIDA; PROVIDING AN EFFECTIVE DATE.

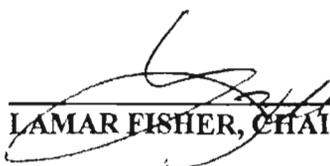
BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That an Assignment and Assumption of and First Amendment to Agreement for Sale and Purchase among the Pompano Beach Community Redevelopment Agency, Landmark Development Corp. and City Vista Associates, LLC, a copy of which Agreement is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. That the proper officials are hereby authorized to execute said Agreement between the Pompano Beach Community Redevelopment Agency, Landmark Development Corp. and City Vista Associates, LLC.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 24th day of October, 2014.



LAMAR FISHER, CHAIRPERSON

ATTEST:



MARGARET GALLAGHER, SECRETARY

**ASSIGNMENT AND ASSUMPTION OF,
AND FIRST AMENDMENT TO
AGREEMENT FOR SALE AND PURCHASE**

This Assignment and Assumption of, and First Amendment to, Agreement for Sale and Purchase (the "Amendment") is made and entered into effective as of 24th, October 2014, by and among POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("Seller"), LANDMARK DEVELOPMENT CORP., a Florida corporation ("Assignor") and CITY VISTA ASSOCIATES, LLC, a Florida limited liability company (the "Buyer").

RECITALS

A. Assignor and Seller entered into that certain Agreement for Sale and Purchase dated October 18, 2013 (the "Contract") pertaining to real property located in Broward County, Florida, as more particularly described therein.

B. Assignor desires to assign its interest in and to the Contract to Buyer, and Buyer desires to assume Assignor's interest in and to the Contract.

C. Following such assignment and assumption, Buyer and Seller desire to amend certain terms and conditions of the Contract, as more particularly described below.

AGREEMENT

NOW, THEREFORE, in light of the foregoing Recitals, incorporated herein, and in consideration of the mutual covenants, promises and agreements contained herein, Assignor, Buyer and Seller hereby agree that the Contract is assigned, assumed and amended as follows:

1. Assignment and Assumption. Assignor hereby assigns, transfers, and conveys unto Buyer all of Assignor's right, title and interest in, to and under the Contract, including all rights to any deposit made thereunder. Buyer hereby accepts the Contract, assumes the obligations of Assignor thereunder, ratifies and confirms the Contract and all amendments thereto, and agrees to be bound by all of the terms and conditions thereof. All references to the "Buyer" in the Contract shall be considered references to the Buyer named herein.

2. Contingency Deadline. Section 2(b) (iii) of the Contract is hereby modified to provide that the Tax Credit Contingency Deadline, as defined therein, shall be extended from October 31, 2015 to March 30, 2016.

3. Closing Date. The third sentence of Section 12 of the Contract is hereby modified to read as follows: "If the Tax Credit Contingency Deadline is extended to the Extended Tax Credit Contingency Deadline pursuant to Section 2 (b), the Closing Date shall be extended to June 30, 2016."

4. Clarification of Assignee Entity Type. Section 24(a) of the Contract is hereby modified to correct the reference therein which is to "a controlling interest in the managing *general partner* of the assignee" to be a reference to a controlling interest in the managing *member* of the assignee, because the Buyer is a limited liability company and therefore is comprised of members, and not partners. Seller hereby recognizes the Assignment of the Contract by LDC to Buyer, notwithstanding such discrepancy.

5. No Further Modifications. Except as expressly set forth in this Amendment, the Contract is unmodified and remains in full force and effect, and is hereby ratified and confirmed by Buyer and Seller.

6. Counterparts. This Amendment may be executed in any number of counterparts, any one and all of which shall constitute the contract of the parties and each of which shall be deemed an original.

IN WITNESS WHEREOF, Assignor, Seller and Buyer have caused this Amendment to be executed as of the date first set forth above.

ASSIGNOR:

LANDMARK DEVELOPMENT CORP.,
a Florida corporation

By: _____

Francisco Rojo, Vice President

BUYER:

CITY VISTA ASSOCIATES, LLC,
a Florida limited liability company

By: City Vista Associates GP, LLC,
its managing member

By: _____

Francisco Rojo
Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

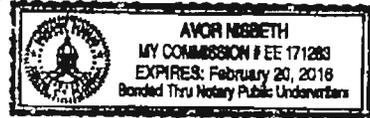
The foregoing instrument was acknowledged before me this 10th day of October, 2014, by Francisco Rojo, as Vice President of Landmark Development Corp., a Florida corporation, on behalf of the corporation.

Personally Known OR Produced Identification _____

Type of Identification Produced: _____

[Signature]
Print or Stamp Name: Ave Nisbeth
Notary Public, State of Florida at Large
Commission No.: EE 171283
My Commission Expires: 02-20-2016

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)



The foregoing instrument was acknowledged before me this 10th day of October, 2014, by Francisco Rojo, as Vice President of City Vista Associates GP, LLC, a Florida limited liability company, the managing member of City Vista Associates, Ltd., a Florida limited liability company, on behalf of the company.

Personally Known OR Produced Identification _____

Type of Identification Produced: _____

[Signature]
Print or Stamp Name: Ave Nisbeth
Notary Public, State of Florida at Large
Commission No.: EE 171283
My Commission Expires: 2-20-2016



SELLER'S SIGNATURE PAGES FOLLOW

SELLER SIGNATURE PAGES

Signed, Sealed and Witnessed
In the Presence of:

Shelley J. Fischer

Print Name: Shelley J. Fischer

Courtney Easley

Print Name: Courtney Easley

Courtney Easley

Print Name: Courtney Easley

Courtney Easley

Print Name: Courtney Easley

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: [Signature]
Lamar Fisher, Chairman

ATTEST:

[Signature]
Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:

Redevelopment Management Associates, LLC
a Florida limited liability company

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: [Signature]
Kim Briesemeister, President

and

By: [Signature]
Christopher J. Brown, a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of October, 2014 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

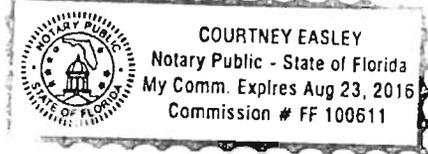
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF 100 611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of October, 2014 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA

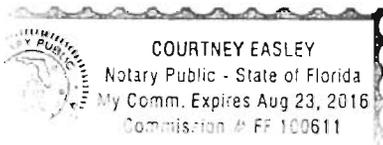
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)

FF 100 611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of October, 2014, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA
Courtney Easley
(Name of Acknowledger Typed, Printed or Stamped)
FF 100611
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 24th day of October, 2014, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Easley
NOTARY PUBLIC, STATE OF FLORIDA
Courtney EASLEY
(Name of Acknowledger Typed, Printed or Stamped)
FF 100611
Commission Number



August 25, 2014

Ms. Kim Briesemeister
Mr. Chris Brown
CRA Pompano Beach
100 West Atlantic Boulevard, Suite 276
Pompano Beach, FL 33060

RE: City Vista

Dear Ms. Briesemeister & Mr. Brown:

As you know, we were not successful in our legal challenge to Florida Housing Finance Corporation regarding RFA 2013-003 funding of 9% housing credits for City Vista. Regardless, we believe that this project has great merits, and that once developed, it will help continue the positive momentum of economic improvement occurring in the CRA.

With your cooperation, we would like to continue the pre-development work required to pursue financing for this development for the upcoming 9% housing credit cycle currently anticipated to be issued in early/mid November 2014.

Here are the items that will need to be addressed prior to the next application deadline so that our application has the best chances of getting funded:

- Currently our P&S Agreement contemplates extending our contract to 10/31/15. However, based on the FHFC's schedule, we would request an extension until 3/30/16 to allow enough time for closing based on the anticipated financing program schedule.
- Formally assign the Agreement to our single purpose applicant entity, City Vista Associates, LLC.
- The Assignment needs to be formally approved by the Seller (CRA Board)
- The Blanche Ely Commercial Redevelopment Plat needs to be amended to remove the note restricting it to 40,000 sq. ft. of commercial and 210,000 sq. ft. of office, and making it consistent with our development plans.
- Our site plan needs to be formally submitted and reviewed by planning department.

We want to be sensitive to the advance time requirements of some of these items, so please let us know if you agree with our plan of action. Once you give us the green light, we will have our attorney send you the extension and assignment document for your review and for the approval of the CRA Board.

Please let us know if you have any questions or need any additional information.

Sincerely,

Francisco Rojo
Vice President

AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT FOR SALE AND PURCHASE (the "Agreement") is made and entered into as of October 18, 2013 ("Effective Date") by and between POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (hereinafter referred to as "Seller"), and LANDMARK DEVELOPMENT CORP., a Florida corporation, or its designee or assigns (hereinafter referred to as "Purchaser").

1. **Property.** Subject to the terms and conditions set forth below, Seller shall sell and convey to Purchaser and Purchaser shall purchase and acquire from Seller the real property which is described on Exhibit "A" attached hereto and made a part hereof, together with any and all easements, rights of way, privileges, benefits, contract rights, development rights, permits, licenses, approvals, improvements or appurtenances arising from, pertaining to or associated with said real estate (collectively, the "Property"). Purchaser has responded to Seller's RFP #03-2013 ("RFP"), and has deposited a good faith deposit in the amount of \$65,000 with the Seller as part of its response to the RFP (the "Bid Deposit").

2. **Purchase Price.** One Million Three Hundred Thousand Dollars (\$1,300,000), subject to adjustments, credits and prorations, as set forth herein below (the "Purchase Price"), to be paid as follows:

(a) **Deposit in Escrow.** Within thirty (30) days following the Effective Date, Seller shall refund the Bid Deposit to Purchaser, and Purchaser shall deposit with Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. ("Escrow Agent") the sum of Fifty Thousand Dollars (\$50,000) as a good faith deposit ("Deposit"). The Deposit shall be placed by the Escrow Agent in an interest bearing money market account, with any and all interest accruing thereon to be the property of Purchaser. The Deposit shall be applicable to, and credited against, the Purchase Price at Closing (as defined in Section 12 below).

(b) **Refund of Deposit; Tax Credit Contingency and Financing Requirements.**

(i) The Deposit shall be refunded to Purchaser within two (2) days following Purchaser's termination of this Agreement, in the event Purchaser terminates this Agreement on or prior to the expiration of the Feasibility Study Period (as defined in Section 3(a) below).

(ii) In the event (1) of a default by Seller hereunder, or (2) Seller is unable to convey marketable title to the Property to Purchaser, Purchaser, at its option, may either (A) terminate this Agreement upon written notice delivered to Seller within thirty (30) days after either of said conditions becomes applicable and the Deposit shall be remitted to Purchaser or (B) proceed to Closing in accordance with the terms of this Agreement. Purchaser shall also have the right to receive a refund of the Deposit in accordance with the provisions of Section 9, below.

(iii) In the event that Purchaser does not receive or determines, in its sole discretion, that it is unlikely to receive a final, non-appealable allocation of Federal Housing Tax Credits ("Tax Credits") from the Florida Housing Finance Corporation ("FHFC"), that in Purchaser's sole discretion would allow the development of the Property for Purchaser's

Intended Use (the “*Tax Credit Contingency*”) on or prior to October 31, 2014 (“*Tax Credit Contingency Deadline*”), Purchaser shall have the right to request an extension of the Tax Credit Contingency Deadline to October 31, 2015 (the “*Extended Tax Credit Contingency Deadline*”), which request may be granted or refused in Seller’s sole discretion. If Seller refuses to allow the extension, then this Agreement shall be terminated upon written notice of such refusal delivered by Seller to Purchaser, and the Deposit shall be remitted to Purchaser.

(iv) In the event the Tax Credit Contingency Deadline is extended to the Extended Tax Credit Contingency Deadline, and Purchaser then fails to obtain a final, non-appealable allocation of Tax Credits from the FHFC as contemplated in Subsection (iii), above prior to the Extended Tax Credit Contingency Deadline, this Agreement shall automatically terminate and the Deposit shall be remitted to Purchaser.

(v) Purchaser shall provide to Seller copies of commitments from lenders and equity investors which will provide financing and equity for the Purchaser’s construction of the Purchaser’s Intended Use of the Property, which letters may be subject to usual and customary conditions for funding consistent with industry standards. In the event the Purchaser has obtained the Tax Credits but not obtained commitments for aggregate debt and equity funds which are adequate to construct the Purchaser’s Intended Use of the Property by October 31, 2014, this Agreement shall automatically terminate, the parties shall be thenceforth released of all further obligations and liabilities to one another and the Deposit shall be remitted to Purchaser.

(c) **Purchase Price.** The balance of the Purchase Price (“*Cash to Close*”) shall be paid by Purchaser to Seller by wire transfer at Closing. Purchaser shall receive a credit at Closing for the amount of the Deposit and for the interest earned on any portion of the Deposit held in escrow pending Closing.

3. **Investigations.**

(a) **Purchaser’s Inspection of the Property.** Commencing on the Effective Date and continuing for a period of ninety (90) calendar days thereafter, or until the Downtown Pompano Transit Oriented Corridor (“*DPTOC*”) Zoning District Regulations have received final un-appealable adoption by all applicable governmental agencies and other applicable regulatory bodies, whichever date is later (such period referred to hereinafter as the “*Feasibility Study Period*”), Purchaser, at its expense, shall have the right, but not the obligation, to enter upon the Property to conduct various inspections, investigations and tests thereon including but not limited to, soil borings, percolation tests, engineering and topographical studies, environmental audits, wetland jurisdictional surveys, and investigations of the availability of utilities. Purchaser shall indemnify and hold Seller harmless from and against any and all claims, costs, expenses and damages to persons and/or Property incurred by, through, or out of the exercise of such privilege. Purchaser’s obligation to indemnify Seller set forth herein shall survive the Closing of this Agreement or the termination of this Agreement. Prior to performing any inspections on the Property, Purchaser shall obtain and provide to Seller evidence of commercial general liability insurance acceptable to the Seller’s acting Risk Manager insuring the activities of Purchaser’s consultants and contractors conducting inspections on the Property, with coverage in an amount not less than \$1,000,000.00 per occurrence, and all such policies shall name Seller as an

additional insured, and such coverage shall be kept in place until the Closing or earlier termination of this Agreement.

(b) **Property Records.** Seller agrees to deliver copies of the documents referred to in Section 5(d) below and a copy of its most recent title insurance policy on the Property to Purchaser within seven (7) days from the Effective Date ("*Seller's Property Records*").

(c) **Purchaser's Right to Terminate.** If Purchaser determines, in its sole discretion at any time on or before the expiration of the Feasibility Study Period, that the Property is not suitable for its needs as a mixed-use residential development of a height and density which are to be determined by Purchaser in its sole discretion, subject to any variances, exceptions or waivers sought by Purchaser from the City of Pompano Beach and/or Broward County ("*Purchaser's Intended Use*" or the "*Project*"), Purchaser shall have the right to cancel and terminate this Agreement on or prior to the expiration of the Feasibility Study Period and to receive a refund in full of the Deposit, in accordance with Section 2(b). Purchaser's failure to deliver a termination notice on or prior to the expiration of the Feasibility Study Period shall be deemed an election to waive the right terminate this Agreement pursuant to this Section. Purchaser shall also have the right to cancel and terminate this Agreement pursuant to the provisions of Section 9 of this Agreement.

(d) **Purchaser's Reinspection of the Property.** Seller covenants, that Seller shall maintain the Property in its current condition until the Closing Date (as defined in Section 12 below). Purchaser shall have the right to enter upon the Property at any time prior to Closing to confirm that the Property has been maintained in the manner covenanted by Seller. In the event that the condition of the Property is materially different so as to inhibit the use of the Property for Purchaser's Intended Use of the Property, at such time prior to Closing, than it was at the time of the performance of the Purchaser's inspections as contemplated herein, Purchaser shall have the right to terminate this Agreement by written notice to Seller and to Escrow Agent, whereupon the Deposit shall be refunded to Purchaser, and neither Purchaser nor Seller shall have further rights or obligations hereunder. Further, if the material difference in the Property is due to the affirmative act of Seller, or act of a third party affirmatively consented to by Seller, Seller shall reimburse Purchaser for Purchaser's costs associated with the inspection of the Property and any attorney fees incurred by Purchaser.

4. **Title Insurance/Survey.**

(a) **Marketable Title.** Seller shall convey to Purchaser marketable title to the Property, subject only to those exceptions which remain on the Title Commitment following the cure of Objectable Exceptions, as described below. Marketable title shall be determined according to the Title Standards adopted by the authority of the Florida Bar and in accordance with law.

(b) **Title Commitment.** At Purchaser's expense, Purchaser's attorney shall obtain a title commitment for the Property (the "*Title Commitment*") and Purchaser shall have until the date which ninety (90) days is following the Effective Date (the "*Title Review Period*") to examine the Title Commitment and to notify Seller as to any exception which is unacceptable to Purchaser or Purchaser's attorney (the "*Objectable Exceptions*"). If the Title Commitment

reflects any Objectionable Exceptions, or at any time after delivery of the Title Commitment and prior to Closing, Purchaser receives notice of or otherwise discovers that title to the Property is subject to any additional exceptions which Purchaser finds unacceptable, Purchaser shall notify Seller in writing of the Objectionable Exceptions to which Purchaser objects within ten days after Purchaser receives notice of such Objectionable Exceptions. Purchaser's failure to notify Seller as to any Objectionable Exceptions shall be deemed a waiver of such Objectionable Exceptions.

(c) **Objectionable Exceptions.**

(i) **Mandatory Exceptions:** After Purchaser has notified Seller of any Objectionable Exceptions, if the Objectionable Exceptions are liquidated claims, outstanding mortgages, judgments, taxes (other than taxes which are subject to adjustment pursuant to this Agreement), or are otherwise curable by the payment of money, without resort to litigation, Seller shall be required to remove such Objectionable Exceptions (the "*Mandatory Exceptions*") from the Property by taking the actions necessary to have the Mandatory Exceptions deleted or insured over by the Title Company, or transferred to bond so that the Mandatory Exceptions are removed from the Title Commitment; alternatively, Seller may allocate proceeds of the sale for the purpose of satisfying the Mandatory Exceptions, in which case such proceeds shall be withheld from Seller and applied as may be required.

(ii) **Optional Exceptions:** With respect to Objectionable Exceptions which are not Mandatory Exceptions (the "*Optional Exceptions*"), Seller shall have the right, but not the obligation, to take the actions necessary to have the Optional Exceptions deleted or insured over by the Title Company, or transferred to bond so that the Optional Exceptions are removed from the Title Commitment. If Purchaser has timely notified Seller of any Optional Exceptions, Seller shall provide Purchaser with written notice of its election as to whether or not it will cure the Optional Exceptions within fifteen (15) days after Seller's receipt of Purchaser's notice of any Optional Exceptions. If Seller notifies Purchaser that it is unwilling or unable to cure the Optional Exceptions, Purchaser shall have the option to either (a) proceed to Closing and accept title in its existing condition without adjustment to the Purchase Price, or (b) terminate this Agreement by sending written notice of termination to Seller and Escrow Agent within thirty (30) days following receipt of Seller's notice that it is unable or unwilling to cure an Optional Exception, whereupon the Deposit shall be refunded to the Purchaser. Notwithstanding the foregoing, Seller shall be required to cure any Objectionable Exceptions which are caused by Seller during the period of time commencing with the date of the Title Commitment through the Closing Date, regardless of the cost to cure such Objectionable Exceptions.

(d) **Survey.** Purchaser may, at its expense, obtain a survey (the "*Survey*") of the Property. Purchaser shall have until the expiration of the Title Review Period to examine the Survey. If the Survey shows any encroachment on the Property, or that any improvement located on the Property encroaches on the land of others, or if the Survey shows any other defect which would affect either the marketability of title to the Property or Purchaser's use of the Property, Purchaser shall notify Seller of such encroachment or defect prior to the expiration of the Title Review Period, and such encroachment or defect shall be treated in the same manner as title defects are treated under this Agreement. Purchaser's failure to timely notify Seller of

Survey defects shall be deemed a waiver of such defects.

5. **Seller's Documents.** Seller shall execute and deliver to Purchaser at Closing, the following (collectively, "*Seller's Documents*"):

(a) **Deed and Authorizing Resolutions.** A general warranty deed (the "*Deed*") duly executed and acknowledged by Seller, conveying to Purchaser fee simple marketable title to the Property, subject only to the exceptions set forth in the Title Commitment, in form satisfactory to the Purchaser and the title insurance company that issues the Title Commitment ("*Title Insurance Company*"), together with sufficient authorizing resolutions approved by the City's Board of Commissioners or other applicable municipal body;

(b) **Seller's No Lien, Gap and FIRPTA Affidavit.** An affidavit from Seller attesting that (i) no individual, entity or Governmental Authority (as defined below) has any claim against the Property under the applicable contractor's lien law, (ii) except for Seller, no individual, entity or Governmental Authority is either in possession of the Property or has a possessory interest or claim in the Property and (iii) no improvements to the Property have been made for which payment has not been made. The Seller's affidavit shall include language sufficient to enable the Title Company to insure the "gap", i.e., delete as an exception to the Title Commitment any matters appearing between the effective date of the Title Commitment and the effective date of the Title Policy. The affidavit shall also include the certification of non-foreign status required under Section 1445 of the Internal Revenue Code to avoid the withholding of income tax by the Purchaser. For purposes of this Agreement "*Governmental Authority*" shall be defined as, any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency or any instrumentality of any of them.

(c) **Assignments.** A general assignment by Seller to Purchaser of all service contracts, licenses, permits, etc., if any.

(d) **Property Records.** The originals of all development rights, permits, licenses, benefits, consents or approvals, surveys, soil tests, water, sewer, or other utility capacity verification or reservation, development plans, engineering plans or specifications, tests, reports, studies, appraisals, analyses and similar documents or information in the possession of Seller pertaining to the Property, together with an assignment of all of Seller's right, title and interest with regard thereto.

(e) **Closing Statement.** A Closing Statement.

(f) **Documents to Close.** Such other Closing documents as reasonably may be required to consummate the transaction contemplated by this Agreement, or which may be required by the Title Insurance Company in order to issue the Title Policy, as required by the Title Commitment.

6. **Expense Provisions.** The cost and expenses of any corrective instruments or actions shall be paid by Seller at Closing. The cost of State documentary stamps and County surtax (if any) required on the Deed, recording the Deed, the title insurance premium and the cost of the Survey shall be paid by the Purchaser at Closing (and if the sale does not close, Purchaser shall

pay any title insurance cancellation fees). Each party shall bear and pay its own attorneys' fees and expenses.

7. **Representations, Warranties and Covenants of Seller.** The Seller hereby represents, warrants and covenants to and with the Purchaser as follows:

(a) **Seller's Existence and Authority.** The person executing this Agreement on behalf of the Seller is fully and duly authorized to do so by Seller, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Seller, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Seller to enter into or perform this transaction.

(b) **Existence of Liens.** Except for the liens, encumbrances or charges against the Property specifically disclosed in this Agreement, there are no other liens, encumbrances, unpaid bills or vendors, outstanding obligations or charges (contingent or absolute) in existence against such Seller or any business conducted thereon, or any existing undisclosed or unrecorded liens, encumbrances or charges which could adversely affect title to the Property, or in any way substantially adversely affect title to the Property. Seller is the owner of marketable title to the Property.

(c) **Modification to the Property.** From and after the Effective Date, Seller will not cause, permit, suffer or allow any change, modification or alteration to be made to the Property, or any part or portion thereof, or its physical condition, without the prior written consent of Purchaser.

(d) **No Default.** Seller is not in default under any indenture, mortgage, loan agreement, or other agreement to which Seller is a party and which affects any portion of the Property.

(e) **Compliance with Governmental Requirements.** The Property is in compliance with all governmental requirements.

(f) **Vacant Land; No Parties in Possession.** The Property is vacant land, free of any tenancies or parties in possession and will be delivered to Purchaser at Closing, free of any tenancies or leases.

(g) **Environmental Hazards.** Other than the information contained within the March 4, 2011 Report from E Sciences, Inc. provided by the Seller, Seller is not aware that any portion of the Property has ever been used for the dumping, disposal, manufacture, handling, transportation, storage, or usage of any toxic or hazardous wastes or materials, and no such toxic or hazardous waste or materials are present on, in or under the Property. As used herein, hazardous or toxic wastes or materials shall mean and refer to any substance or matter giving rise to liability or regulation under any federal, state or local law, statute, regulation, rule or ordinance. Seller is not aware of any petroleum storage tanks located on or under the Property.

(h) **No Special Assessments or Impact Fees.** Seller has not received any notice, and has no knowledge, that the Property or any portion thereof, is or will be subject to or affected by

(i) any special assessments, whether or not presently a lien thereon, or (ii) any condemnation, eminent domain, change in grade of public streets, or similar proceeding.

(i) **Litigation**. There are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, to which Seller is a party, affecting the Property, or any portion thereof, or relating to, or arising out of the ownership of the Property, in any court or before or by any Federal, state, county or municipal department, commission, board, bureau, or agency, or other Governmental Authority.

(j) **Access**. The Property has legal access to publicly dedicated road right of way.

All of the representations of Seller set forth in this Agreement shall be true upon the execution of this Agreement, shall be deemed to be repeated at and as of the Closing Date, and shall be true as of the Closing Date. All of the representations, warranties and agreements of Seller set forth in this Agreement shall survive Closing.

8. **Representations and Warranties of the Purchaser**. Purchaser hereby represents and warrants to Seller as follows:

(a) **Purchaser's Existence and Authority**. The person executing this Agreement on behalf of the Purchaser is fully and duly authorized to do so by Purchaser, and any and all actions required to make this Agreement and the performance thereof legally binding obligations of Purchaser, have been duly and legally taken. No further consent, authorization or approval of any person or entity is required for Purchaser to enter into or perform this transaction.

(b) **Purchaser's Truthfulness**. No representation, warranty or covenant in this Agreement, nor any document, certificate or exhibit given or delivered to Seller pursuant to this Agreement, when read singularly or together, as a whole, contains any untrue statement of material fact or omits a material fact necessary to make the statements contained therein true, in light of circumstances under which they were made.

(c) **No Building Over Easements**. No building or other vertical improvement shall be constructed on, over, or within the boundary lines of any rights-of-way, easement for public utilities, or any additional dedicated rights-of-ways or easements unless such construction has been approved by the holder or owner of such easements. Regardless of whether such construction has been approved, the Purchaser shall be responsible for any damage to buildings, structures, or other improvements constructed on, under, over or within, such rights-of-way, easements for public utilities or restrictions relating thereto or any additional dedicated rights-of-way or easements.

All of the representations of Purchaser set forth in this Agreement shall be true upon the execution of this Agreement, shall be deemed to be repeated at and as of the Closing Date, and shall be true as of the Closing Date. All of the representations, warranties and agreements of Purchaser set forth in this Agreement shall survive Closing.

9. **General Conditions to Obligations of the Purchaser**. The obligations of Purchaser are, at the option of Purchaser, contingent upon the following conditions:

(a) **Seller's Representations and Warranties.** The representations and warranties made by Seller herein shall be correct statements of fact as said facts exist as of the Closing Date, and at all times between the Effective Date and the Closing Date;

(b) **Compliance with Covenants.** All terms, covenants, agreements and provisions of this Agreement to be complied with and performed by Seller on or before the Closing Date, shall have been duly complied with or performed; an

(c) **Development Rights/Purchaser's Intended Use.**

1. The Property shall have received:

a. At Purchaser's expense, approval and recording of an amendment to the notation on that certain plat titled Blanche Ely Commercial Redevelopment Plat, permitting the development of no less than 127 residential units on the Property, subject to restrictions that are acceptable to Purchaser in its sole discretion.

b. DPTOC Zoning District designation by all applicable governmental agencies and other applicable regulatory bodies, including expiration of all appeal rights.

2. In addition, the following conditions shall be applicable:

a. Other than the DPTOC Guidelines which are awaiting final approval, no moratorium, lack of concurrency, change in ordinance or other condition that is outside of Purchaser's control, shall exist which would prevent or delay Purchaser's development and construction of Purchaser's Intended Use of the Property.

b. All costs associated with remediation, insuring or monitoring related to any of the existing environmental conditions of the Property to the full satisfaction of any Federal, State or local governmental agency, and/or requirements of any lender or investor, shall not render the Purchaser's Intended Use financially unfeasible, in the Purchaser's sole discretion.

If any of the conditions in Section 9 hereto are not met, then at Purchaser's option, notwithstanding anything contained herein to the contrary, the Deposit and any other moneys paid pursuant to the terms hereof shall be returned to Purchaser upon Purchaser's notice of termination of this Agreement given prior to Closing.

10. **Approvals.** Seller hereby authorizes Purchaser, at Purchaser's expense, to make any applications, petitions or submissions as may be required to obtain any and all permits, licenses, consents or approvals which may be required to allow the development of the Property for Purchaser's Intended Use, including the submission of any applications for site plan approval, platting, variances, exceptions or waivers sought by Purchaser from the City of Pompano Beach, Broward County and/or any other applicable permitting agencies. To the extent required, Seller agrees to execute or join in any such applications, petitions or submissions or similar documentation within three (3) business days of Purchaser's request to Seller.

11. **Brokers.** Purchaser and Seller hereby represents and warrant to each other that they have

not engaged or dealt with any agent, broker or finder with regard to this Agreement or to the sale and purchase of the Property contemplated hereby. Purchaser and Seller hereby indemnify each other and agree to hold each other free and harmless from and against any and all liability, loss, cost, damage and expense that either party shall ever suffer or incur, because of any claim by any agent, broker or finder who was engaged by either party, for any fee, commission or other compensation with respect to this Agreement or to the sale and purchase of the Property contemplated hereby.

12. **Closing.** Subject to the terms and conditions hereof, the delivery of the deed for the Property to Purchaser and the delivery of the Purchase Price to Seller ("*Closing*") of this transaction shall be on December 31, 2014 ("*Closing Date*"). At Purchaser's option, the Closing may be held sooner than the foregoing date, so long as Purchaser gives Seller not less than five (5) days' notice of the Closing Date. If the Tax Credit Contingency Deadline is extended to the Extended Tax Credit Contingency Deadline pursuant to Section 2 (b), the Closing Date shall be extended to December 31, 2015. Seller shall deliver Seller's Documents and possession of the Property to Purchaser on the Closing Date. The Closing shall take place at the office of Purchaser's Attorney or such other location as may be designated by the lender providing Purchaser's acquisition financing. Seller may deliver the Seller's Documents to the Closing Agent prior to Closing, with escrow instructions for the release of the Seller's Documents and the disbursement of the Seller's proceeds.

13. **Intentionally Deleted.**

14. **Costs of Document Preparation and Attorney's Fees.** With regard to Closing, each party shall pay the fees of its attorney and the costs of preparing all documents which this Agreement requires such party to furnish.

15. **LBE Subcontractors.** Purchaser agrees to use reasonable effort to comply with the terms of the Local Business Enterprise Utilization Plan attached hereto as Exhibit "B" in order to ensure the equitable participation of local, qualified Local Business Enterprises in the development of the Property.

16. **Marketing; No Recording of Agreement.** From and after the Effective Date and prior to the Closing Date, the Seller shall not market or enter into any contracts with third parties for the sale of the Property. Purchaser shall not record this Agreement or any memorandum thereof in the public records.

17. **Default.** If the sale contemplated by this Agreement is not consummated through default of Purchaser, Seller's sole and exclusive remedy shall be to retain the Deposit, as full liquidated damages for such default by Purchaser, and the parties shall have no further rights or liabilities under this Agreement. If the sale contemplated by this Agreement is not consummated through default of Seller, Purchaser may elect to (i) terminate this Agreement and demand and receive a refund of the Deposit and a refund of all of Purchaser's documented third party expenses, which include but are not limited to Purchaser's costs for any investigations under Section 3, attorneys' fees incurred by Purchaser for the acquisition of the Property and negotiation of this Agreement, costs from the Title Company, costs for the obtaining of required approvals and any and all costs associated with Purchaser's attempts to obtain Federal Housing Tax Credits, or (ii) demand and

receive specific performance of this Agreement. Prior to either Purchaser or Seller declaring a default under this Agreement (other than a default in the nature of the failure of a party to close covered by the two preceding sentences, for which no cure period shall apply), the non-defaulting party shall send written notice of the default to the defaulting party and to the Escrow Agent. The defaulting party shall have a period of ten (10) days after receipt of the notice of default to cure such default. Except as otherwise provided in this Section 17, neither Purchaser nor Seller shall be entitled to any of the remedies set forth in this Agreement prior to the sending of a notice of default to the defaulting party and the allowance of an opportunity to cure such default within ten (10) days after the receipt of the notice by the defaulting party.

18. **Condemnation.** If, prior to Closing, the Property or any material portion thereof, is condemned or taken under power of eminent domain, or if Seller receives any notice or knowledge that any such taking is threatened or contemplated by any Governmental Authority or entity or any other entity having the power of eminent domain, then, in any such event, Seller shall promptly give notice thereof to Purchaser in writing. Purchaser shall then have the option of either (a) terminating this Agreement and receiving a refund of its Deposit, with neither party thereafter having any further obligations to the other hereunder, or (b) waiving such matters and proceeding to close this transaction without reduction in the Purchase Price, but with the right to receive any and all awards or monies payable as a result of any such taking. Purchaser shall make such election by giving written notice thereof to Seller prior to Closing.

19. **Right of Way Improvements.**

(a) **Road Improvements.** It is acknowledged that development of the Property will require that certain right of way improvements be made as follows (the "*Road Improvements*"):

(i) Extension of existing NW 4th Avenue along the eastern boundary of the Property, from its current point of terminus, for an additional distance of approximately 320 feet, in a southerly direction to intersect with existing Martin Luther King Boulevard;

(ii) Construction of a new right of way adjacent to the north boundary of the Property, to be known as NW 4th Street, for a distance of approximately 700 feet and lying between NW 6th Avenue and NW 4th Avenue; and

(iii) Closing of the existing curb cut on NW 6th Avenue at the western boundary of the Property, and installation of new sidewalk connecting the exiting sidewalk lying on either side of the existing curb cut to be closed.

The Road Improvements will include grading, paving, drainage, curbing, lane markings, lighting, landscaping, irrigation, water and sewer equipment, sidewalks and such other improvements as customary for comparable public rights of way in the community, generally.

(b) **Costs of Road Improvements.**

(i) Except as set forth in the following paragraph, the Road Improvements will be performed by Purchaser at Purchaser's expense as part of its construction of the Purchaser's Intended Use of the Property; provided, however, that Seller shall reimburse the

Purchaser for the construction of the Road Improvements upon completion thereof, with such reimbursement not to exceed the Purchase Price, and Purchaser will be responsible for any overage.

(ii) Purchaser shall prepare an estimate for the overall costs of the Road Improvements and submit the estimate to Seller for its approval. If Seller approves the cost estimate, then Purchaser shall proceed to perform the Road Improvements at its expense and Seller shall reimburse Purchaser as provided in Subsection (i) above, not to exceed the Purchase Price. If Seller does not approve Purchaser's estimate, Seller shall perform the Road Improvements at its expense, but in that case Seller shall only be required to perform those Road Improvements which pertain to NW 4th Avenue and NW 4th Street, and Purchaser shall remain responsible for the Road Improvements along NW 6th Avenue.

(c) **Plans for Road Improvements.** Seller has previously engaged Keith and Associates, Inc. (the "*Engineer*") to prepare plans and specifications for the design of the Road Improvements. Seller shall be responsible for the payment of the Engineer's costs for such design. Purchaser and Seller shall cooperate to ensure that the final design for the Road Improvements is reasonably acceptable to both Purchaser and Seller.

(d) **Survival.** The provisions of this Section 19 shall survive the Closing.

20. **Site Plan.** Purchaser and Seller acknowledge that Purchaser has submitted a proposed site plan for the Project as part of the RFP, a copy of which is attached hereto as Exhibit "C". The Seller has, as of the Effective Date, offered verbal comments on the proposed site plan but the Seller's final site plan comments have not yet been communicated to Purchaser. The Purchaser's development of the Property will include a mixed-use residential and retail/commercial development. Purchaser's final site plan shall be subject to the Seller's approval, which shall not be unreasonably withheld, delayed or conditioned. The parties will amend this Contract to incorporate the final approved site plan as a substitute for Exhibit "C", together with all regulatory approvals and permits. The provisions of this Section 20 shall survive the Closing.

21. **Management of Residential Portion of Project.**

(a) **Management.** The residential component of the Project (the "Housing") is to be managed by a professional property management company experienced in the maintenance and administration of affordable housing (the "Management Company"). The Housing shall be managed in a manner which is comparable to similar affordable housing communities in Broward County, Florida, but in any event subject to (i) the applicable requirements of the FHFC, (ii) the management contract to be entered into between Purchaser (or its assignee) and the Management Company and (iii) the tenant leases and rules and regulations applicable to the residents of the Housing (collectively, the "Residential Standards")

(b) **Management Company.** Seller shall have the right to approve of the Purchaser's selection of the Management Company, which shall not be unreasonably withheld, delayed or conditioned. If a Management Company is proposed by Purchaser (or its assignee) for Seller's approval and no response is received by Purchaser within thirty (30) days thereafter, the

selection of the Management Company shall be deemed approved.

(c) **Failure to Manage.** In the event the Seller reasonably believes the Management Company has failed to manage the Housing in accordance with the Residential Standards, Seller shall so notify Purchaser in writing, and Purchaser shall have a sixty (60) day period in which to (a) provide evidence to Seller that the Housing is being managed in accordance with the Residential Standards or (b) cause the Management Company to rectify the conditions giving rise to such failure. In the event the Management Company has failed to manage the Housing as provided herein and such failure is not cured within said sixty (60) day period, Seller shall have the right, at its election, to cause the Purchaser to replace the Management Company with a replacement Management Company reasonably acceptable to Seller and Purchaser, subject to the approval of all lenders and investors providing funds for the Purchaser's development and financing of the Project, which approval shall be in the sole discretion of such lenders and investors. The provisions of this Section 21 shall survive the Closing.

22. **Agreement Construction.** Purchaser and Seller acknowledge that this Agreement was prepared after substantial negotiations between the parties. This Agreement shall not be interpreted against either party solely because such party or its counsel drafted the Agreement.

23. **Encumbrance.** Purchaser agrees that Purchaser will not encumber title to the Property with any lien that is provided for security for any loan not related to the acquisition of the Property or the development, construction or long-term financing of the Project. The provisions of this Section 23 shall survive the Closing.

24. **Miscellaneous.**

(a) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns. This Agreement may be freely assigned by Purchaser to an entity in which Francisco Rojo and Robert Saland own a controlling interest in the managing general partner of the assignee, without Seller's consent and thereafter Purchaser shall be relieved of all obligation hereunder provided that Purchaser's assignee shall be obligated to close under this Agreement in the same manner as Purchaser. Any other assignment will require Seller's consent, not to be unreasonably withheld.

(b) **Amendments and Termination.** Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by Seller and Purchaser, acting by their respective duly authorized agents or representatives.

(c) **Survival of Representations and Warranties.** The respective representations, warranties, covenants and agreements of Seller and Purchaser contained in this Agreement shall survive the Closing of this transaction and remain in effect for a period of one (1) year.

(d) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

(e) **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered, if delivered by hand

delivery, or when transmitted by facsimile or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows:

If to Seller: Pompano Beach Community Redevelopment Agency
Attn: Executive Director
100 W. Atlantic Boulevard, Room 276
Pompano Beach, Florida 33060
Telephone: (954) 786-5535
Fax: (954) 786-7836

If to Purchaser: Landmark Development Corp.
Attn: Francisco Rojo
1666 Kennedy Causeway, Suite 505
North Bay Village, FL 33141
Telephone: (305) 538-9552
Fax: (305) 538-9553

With a copy to: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
Attn: Patricia K. Green
150 W. Flagler Street, Suite 2200
Miami, FL 33130
Telephone: 305-789-3345
Fax: 305-789-3395

If to Escrow Agent: Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
Attn.: Patricia K. Green
150 W. Flagler Street, Suite 2200
Miami, FL 33130
Telephone: 305-789-3345
Fax: 305-789-3395

or such other address either party from time to time specify in writing to the other.

(f) **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document.

(g) **Facsimile as Writing.** The Purchaser and Seller expressly acknowledge and agree that notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be written, and a writing, and may be treated as the original document for all purposes under this Agreement.

(h) **Interpretation of Agreement.** The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Agreement. As used in this Agreement, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require.

(i) **Merger of Prior Agreements.** This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein and both parties agree there are no commitments, agreements or understandings concerning the subject matter herein that are not contained in this Agreement. Accordingly, both parties agree no deviation from the terms herein shall be predicated upon any prior representations or agreements, whether oral or written.

(j) **Sovereign Immunity.** Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity to the extent applicable to the Seller.

(k) **Attorneys' Fees and Costs.** In any litigation arising out of or pertaining to this Agreement, the prevailing party shall be entitled to an award of its attorneys' fees whether incurred before, after or during trial, or upon any appellate level.

(l) **Time.** Time is of the essence of this Agreement. When any time period specified herein falls or ends upon a Saturday, Sunday or legal holiday, the time period shall be automatically extended through the next ensuing business day.

(m) **Bid Proposal.** The Purchaser's bid proposal submitted in response to the RFP (the "*Bid Proposal*") and all of its completed exhibits, as submitted by the Purchaser and approved by the Seller, is incorporated herein by reference. In the event of conflict between the essential terms of the Bid Proposal and related exhibits and the express terms and conditions of this Agreement, this Agreement shall prevail and supersede those inconsistent terms in the Bid Proposal and related exhibits.

(n) **Escrow Agent.** The payment of the Deposit to the Escrow Agent is for the accommodation of the parties. The duties of the Escrow Agent shall be determined solely by the express provisions of this Agreement. The parties authorize the Escrow Agent, in the event this Agreement or the Deposit becomes involved in litigation, to deposit the Deposit with the clerk of the court in which the litigation is pending and thereupon the Escrow Agent shall be fully relieved and discharged of any further responsibility hereunder. The undersigned also authorize the Escrow Agent, if it is threatened with litigation, to interplead all interested parties in any court of competent jurisdiction. The Escrow Agent shall not be liable for any mistake of fact or error of judgment or any acts or omissions of any kind unless caused by its willful misconduct or gross negligence. The Escrow Agent shall be entitled to rely on any instrument or signature believed by it to be genuine and may assume that any person purporting to give any writing, notice or instruction in connection with this Agreement is duly authorized to do by the party on whose behalf such writing, notice or instruction is given. The parties will, and hereby agree to, jointly and severally, indemnify the Escrow Agent for and hold it harmless against any loss, liability, or expense incurred without gross negligence or willful misconduct on the part of the Escrow Agent arising out of or in connection with the acceptance of, or the performance of its

duties hereunder, as well as the costs and expenses of defending against any claim or liability arising hereunder. This provision shall survive the Closing or termination of this Agreement. Seller acknowledges that the Escrow Agent is also Purchaser's Attorney in this transaction, and Seller hereby consents to the Escrow Agent's representation of Purchaser in any litigation that may arise out of this Agreement.

(o) **Performance Bond.** Purchaser shall obtain a performance bond for the completion of the development of the Project, which bond shall be obtained concurrently with the commencement of construction of the Project. The provisions of this Section 24(o) shall survive the Closing.

(p) **Completion of Project.** Purchaser agrees to complete construction of the Project within the timeframe set forth in any Carryover Allocation Agreement issued by FHFC with respect to the Project, and in the event FHFC issues an extension of the placed-in-service deadline for completion of the Project, the Seller agrees that the covenant for completion included in this Section shall be extended in commensurate fashion. The provisions of this Section 24(p) shall survive the Closing.

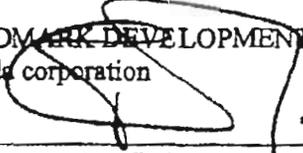
(q) **Conditions Precedent.** Notwithstanding anything to the contract herein, it shall be a condition precedent to Closing that (a) Purchaser shall have obtained a final, non-appealable allocation of Tax Credits and (b) Purchaser shall have obtained and provided to Seller copies of commitments from lenders and equity investors which will provide financing and equity for the Purchaser's construction of the Purchaser's Intended Use of the Property, which letters may be subject to usual and customary conditions for funding consistent with industry standards. It is acknowledged that the acquisition of the Property may be effected using a bridge loan, acquisition loan or Purchaser's own funds, and that the commitments from such lenders and investors may include funds for reimbursement of such acquisition.

[The remainder of this page was intentionally left blank, signature page to follow.]

In witness whereof, Seller and Purchaser have caused this Agreement to be executed as of the respective dates set forth below:

PURCHASER:

LANDMARK DEVELOPMENT CORP., a
Florida corporation

By: 
Francisco Rojo, Vice President

Date: October 4, 2013

SELLER'S SIGNATURE PAGES FOLLOW

SELLER SIGNATURE PAGES

Signed, Sealed and Witnessed
In the Presence of:

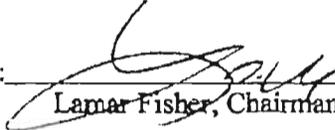
Betty J. Manes
Print Name: Betty J. Manes

Shelley R. Bartholomew
Print Name: Shelley R. Bartholomew

Courtney Gaskins
Print Name: Courtney Gaskins

Courtney Gaskins
Print Name: Courtney Gaskins

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: 
Lamar Fisher, Chairman

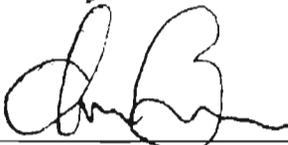
ATTEST: 
Margaret Gallagher, Secretary

EXECUTIVE DIRECTOR:
Redevelopment Management Associates, LLC
a Florida limited liability company

By: MetroStrategies, Inc., a Florida corporation
a managing member

By: 
Kim Briesemeister, President

and

By: 
Christopher J. Brown, a managing member

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 18th day of October, 2013 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Christine Kendel
NOTARY PUBLIC, STATE OF FLORIDA

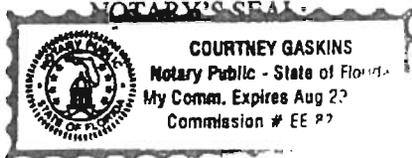
Christine Kendel
(Name of Acknowledger Typed, Printed or Stamped)

FF039122
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 18th day of October, 2013 by MARGARET GALLAGHER, Secretary of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:



Courtney Gaskins
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Gaskins
(Name of Acknowledger Typed, Printed or Stamped)

EE829768
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 18th day of October, 2013, by Kim Briesemeister, President of MetroStrategies, Inc., as Managing Member of Redevelopment Management Associates, LLC on behalf of the limited liability company. She is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Gaskins
NOTARY PUBLIC, STATE OF FLORIDA

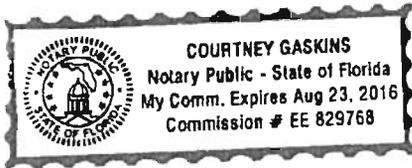
Courtney Gaskins
(Name of Acknowledger Typed, Printed or Stamped)

EE829768
Commission Number

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 18th day of October, 2013, by Christopher J. Brown, as Managing Member of Redevelopment Management Associates, LLC, on behalf of the limited liability company. He is personally known to me or who has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



Courtney Gaskins
NOTARY PUBLIC, STATE OF FLORIDA

Courtney Gaskins
(Name of Acknowledger Typed, Printed or Stamped)

EE829768
Commission Number

Exhibit "A"
Legal Description

Parcel A of BLANCHE ELY COMMERCIAL REDEVELOPMENT PLAT, as recorded in Plat Book 180, Pg. 134, of the Public Records of Broward County, Florida.

EXHIBIT "B"

Landmark Development Corp.
(Landmark)

Pompano Beach Community Redevelopment Agency
(CRA)

LOCAL BUSINESS ENTERPRISE UTILIZATION PLAN

Landmark Development Corp. ("Landmark"), recognizing Pompano Beach Community Redevelopment Agency's ("CRA") commitment to the equitable participation of local, qualified Local Business Enterprises ("LBE") in the development of the Property as per Purchaser's response to RFP #03-2013 ("Project"), presents this Local Business Enterprise Plan. This submittal reflects Landmark's projected LBE participation of the Project. However, the projected levels described herein of LBE participation may change subject to a change in conditions, and should changes occur, Landmark will submit to the CRA a revised LBE Plan for approval as the Project progresses.

SECTION 1. DESIGN AND ENGINEERING

Landmark has identified design and engineering as major potential categories for LBE utilization. The CRA shall cooperate with Landmark in creating the LBE goal for the design and engineering phase of the Project, which is twenty-five percent (25%) of the total cost of the design and engineering functions. It is anticipated that this goal could be reached using the services of certified and qualified architectural, design, engineering, landscape architecture and land surveying LBE firms.

SECTION 2. CONSTRUCTION

The construction category also affords LBEs an excellent opportunity to participate in the Project. During construction, Landmark has set a LBE participation goal of twenty percent (20%) of the total construction costs. Currently identified construction trades/crafts where LBEs have a feasible opportunity for participation are:

1. Site Work
2. Paving/Curb/Gutter
3. Concrete
4. Dry walling
5. Painting
6. Carpentry
7. Window/Door Installation
8. Metal Fabrication/Steel Reinforcement
9. Electrical
10. Mechanical

11. Plumbing
12. Asphalt Paving & Striping
13. Floor/Wall Covering
14. Others as appropriate

Landmark is intending to utilize its affiliated construction company, Landmark Construction Service, LLC as the main general contractor for the Project, and will take steps to ensure compliance with the LBE goal by seeking to contract directly with LBE contractors and by requiring, through terms of contract, that prime construction subcontractors hired to perform such services make reasonable efforts to meet LBE goal by providing opportunities for LBE participation in each trade and professional category described herein and any others as may be appropriate.

SECTION 3. LBE RETAIL TENANTS

Landmark will endeavor to identify LBE firms and businesses whose purposes and uses may be consistent with the commercial uses planned for the Project, and Landmark will use reasonable good faith efforts to lease commercial space within the Project to such LBE firms and businesses, under terms at least as favorable as those offered to other unaffiliated businesses and firms. Landmark's goal is that ten percent (10%) of the rentable and rented commercial square footage not utilized by Landmark, or its affiliate, shall be rented/leased to and occupied by LBE firms or businesses.

SECTION 4. SUPPLIES, EQUIPMENT, NON-PROFESSIONAL SERVICES

Landmark will take affirmative steps to assure that LBE firms are used to the maximum extent possible in providing supplies, equipment, and non-professional services required by the development, administration and operation of this project. By way of illustration, such items may include printing, cleaning supplies, janitorial services and so forth. The LBE goal for use of such firms during the administrative and operations phase shall be ten percent (10%) of the total costs paid during the administrative and operations phase.

SECTION 5. EFFORTS TO MAXIMIZE PARTICIPATION OF LBE FIRMS

To assure the maximum utilization of LBE in the Project, Landmark will:

1. Obtain from the CRA, the City of Pompano Beach and/or Broward County a registry of its approved/eligible businesses that do business in the City of Pompano Beach or Broward County.
2. Establish through the CRA and the Broward County Office of Economic and Small Business Development, a liaison with various public agencies and minority construction trade organizations.
3. Establish contact with various community services organizations.
4. Advertise opportunities for doing business on the Project in the various public and trade media, especially with those directed toward minority and ethnic communities.

5. Compile, with the assistance of the CRA, a listing of qualified and available LBEs interested in the Project.
6. Designate a Project Manager who will serve as liaison to work cooperatively with CRA and who will coordinate Landmark's efforts in this regard. This person will be responsible for monitoring, maintaining and ensuring compliance with this program.

SECTION 6. ASSISTANCE PROGRAM FOR LBE

Landmark, in order to encourage LBEs participation, will work with the CRA and Broward County departments and agencies, lending institutions and bonding agencies to identify and provide such agency or third-party technical assistance and bonding for LBEs where necessary, reasonable and available, and where applicable, Landmark will consider waiving such bonding requirements (subject to lender or other requirements), as may be waived without compromising the integrity of the Project. Further, Landmark will attempt to develop, through its prime contractors, a reasonable mechanism for management assistance for LBE's where such LBE firms may require. Landmark's implementation of the LBE program will be guided by the policies confirmed herein, subject to the applicable contracts, laws and Permits, as well as Landmark's overall obligation to ensure that the Project is developed and operated in an efficient, cost effective and compliant manner. If there are performance problems or material concerns relative to the qualification or performance of LBEs, Landmark will act promptly, reasonable and in good faith in an effort to identify and address such problems so that the Project may continue with the continuing participation of the subject LBE; subject to Landmark's prudent business discretion and other requirements concerning the Project. Landmark will comply with federal, state and local requirements pertaining to the utilization of minorities and women and welcome any assistance from the CRA so that it may satisfy those requirements.

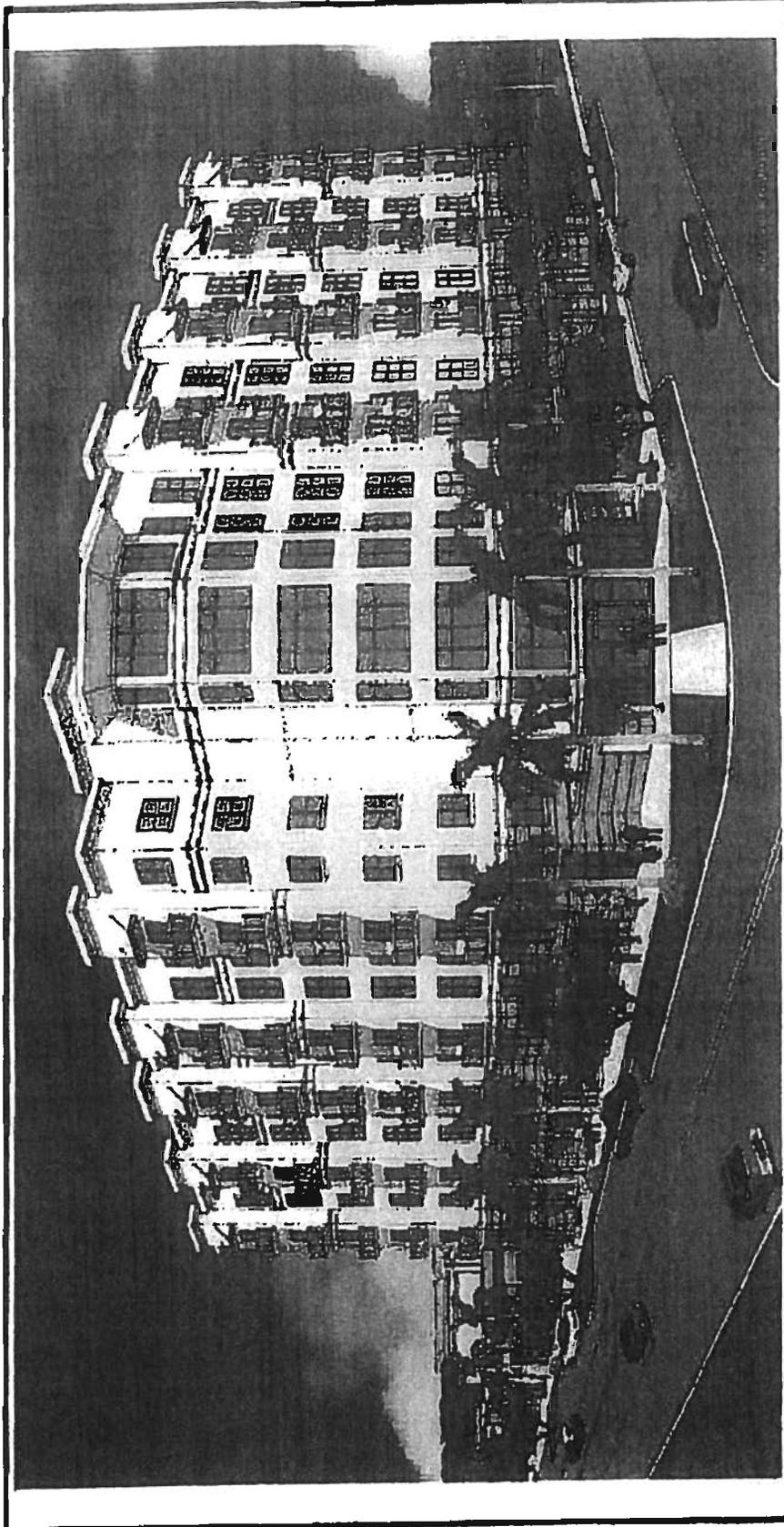
EXHIBIT "C"

TAB 4B – SITE PLAN AND ELEVATIONS

See attached copy of the proposed project rendering, site plan, building floor plans and elevations.

Reduced 8-1/2" x 11" drawings are included behind this tab, and a separate envelope containing 11" x 17" versions of all the design drawings is also provided as an attachment.

Full size 24" x 36" drawings are available upon request, and will be provided if Landmark is selected to make a presentation to the CRA.

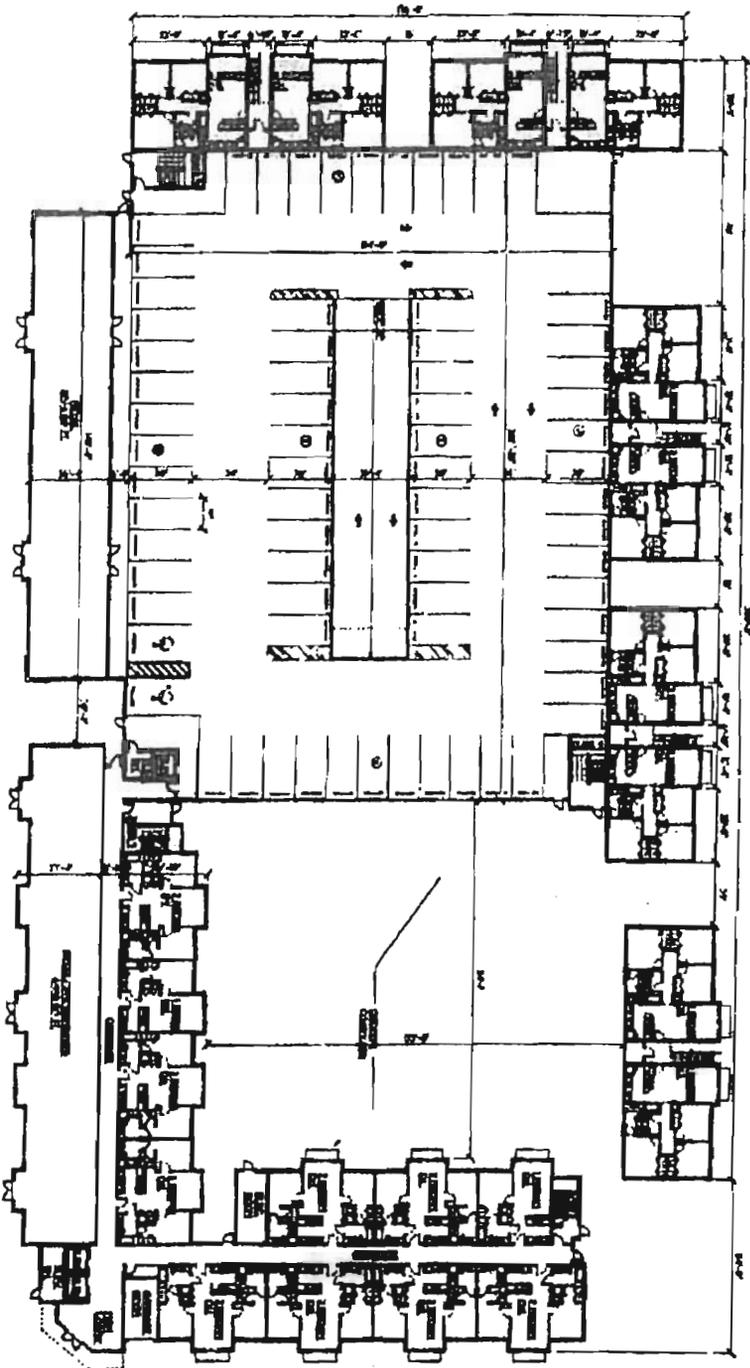


GUSTAVO J. CARBONELL, P.A.
Architect & Planner
Member/American Institute of Architects

**PROPOSED MIXED USE DEVELOPMENT
CITY OF POMPANO BEACH CRA**

Landmark Development Corp.

11/11/2010 10:00 AM



CONCEPTUAL DRAINAGE

LANDSCAPE DEVELOPMENT CONSULTING
 1402 S.E. 4th Ave.
 Ft. Lauderdale, Florida, 33304
 (954) 468-4285

PROJECT: 11/11/2010 10:00 AM
 DRAWING: 11/11/2010 10:00 AM
 SHEET: 11/11/2010 10:00 AM
 SCALE: 11/11/2010 10:00 AM
 DATE: 11/11/2010 10:00 AM
 CITY: 11/11/2010 10:00 AM

NO.	DATE	BY	CHKD.
1	11/11/2010	11/11/2010	11/11/2010
2	11/11/2010	11/11/2010	11/11/2010
3	11/11/2010	11/11/2010	11/11/2010
4	11/11/2010	11/11/2010	11/11/2010
5	11/11/2010	11/11/2010	11/11/2010

11/11/2010 10:00 AM

PROP. MIXED USE DEVELOPMENT
CITY OF POMPANO BEACH CRA
 SILK BLVD.
 POMPANO BEACH, FLORIDA

GUSTAVO J. CARBONELL, P.A.
 Architect and Planner
 1402 S.E. 4th Ave.
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 Member American Institute of Architects

NO.	DATE	BY	CHKD.
1	11/11/2010	11/11/2010	11/11/2010
2	11/11/2010	11/11/2010	11/11/2010
3	11/11/2010	11/11/2010	11/11/2010
4	11/11/2010	11/11/2010	11/11/2010
5	11/11/2010	11/11/2010	11/11/2010

Exhibit "A"

Legal Description

Parcel A of BLANCHE ELY COMMERCIAL REDEVELOPMENT PLAT, as recorded in Plat Book 180, Pg. 134, of the Public Records of Broward County, Florida.