POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY

Meeting Date: March 20, 2018 Agenda Item 7

REQUESTED CRA BOARD ACTION:

____ Resolution(s) ____ Consideration X Approval ____ Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CRA AND GO ECO HOMES, LLC. RELATING TO SIX VACANT INFILL HOUSING PARCELS IN THE NORTHWEST CRA DISTRICT; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why:

On December 4, 2017, the Pompano Beach CRA received an unsolicited proposal from GO Eco Homes, LLC to construct six (6) single family homes on CRA-owned infill lots located at the following addresses: (1) 900 NW 19th Ave.; (2) 1910 NW 19th Ave.; (3) 2020 NW 9th St.; (4) 2030 NW 9th St.; (5) 1921 NW 8th St.; and (6) 1911 NW 8th St. The proposal went through two (2) NWCRA Advisory Committee meetings and the CRA Board directed staff to work towards a developer's agreement at the February 20, 2018 meeting.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

(1) Origin of request for this action: Staff
(2) Primary staff contact: David Hasenauer Ext. 4655
(3) Expiration of contract, if applicable: N/A
(4) Fiscal impact and source of funding: N/A

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER

X CRA Executive Director — Greg Harrison
X CRA Attorney — Claudia M. McKenna
X Finance Director — A. Jean-Pierre

ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution	Consideration	Other:
Results:	Results:	Results:

CRA
POMPANO BEACH

P. O. Drawer 1300
Pompano Beach, FL 33061

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

MEMORANDUM

Date: **March 20, 2018**

To: **CRA Board**

Through: **Greg Harrison, Executive Director**

From: **David Hasenauer, Northwest CRA Director**

Subject: **GO Eco Homes, LLC Disposition and Development Agreement**

Background

On December 4th, 2017, GO Eco Homes, LLC submitted an unsolicited proposal for the development of six (6) single-family homes on CRA-owned infill lots. The contractor will be utilizing light gauge steel modular structures. The prefabricated homes are Miami-Dade certified structures and will be 3 bedrooms, 2 bathrooms and approximately 1,500 square feet.

The general contractor for the project, GO Eco Homes, LLC, subsidiary of LKARIM, LLC, has demonstrated successful completion of projects of similar scope. Development team has considerable local participation, namely Pompano Beach Community Development & Benefits, LLC, a Pompano Beach-based corporation comprised of local pastors from the Northwest CRA district. The speedy construction style will expedite removal of blight caused by vacant lots and illegal dumping on those lots, while simultaneously serving the CRA's mission of providing affordable market rate housing in the NWCRA area.

In addition to securing prequalified buyers for all six (6) lots, GO Eco Homes has already secured loan commitment for $1,050,000.00 from Franklin Mortgage Holdings, LLC. The total projected cost is $1,186,932.00. The difference between the loan commitment and total projected cost is due to group including soft costs, which will not be taken out until after the homes are sold; thus, they will not affect the group's ability to complete the project.

The unsolicited proposal has gone before the NWCRA Advisory Board twice, with the second time resulting in a favorable motion to approve the project to go before the CRA Board. The CRA Board voted at their February 20th, 2018 meeting to have staff work on a developer's agreement for unsolicited proposal. The disposition of the property was published in the Sun Sentinel on March 4th, 2018. Therefore, the agreement cannot be effective until April 3, 2018, once the required thirty day notice period has expired.

CRA
POMPANO BEACH

P. O. Drawer 1300
Pompano Beach, FL 33061

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

Staff Recommendation

Staff recommends the approval of this Developer's Agreement with GO Eco Homes, LLC so that the project may commence.

RESOLUTION NO. 2018-_____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE CRA AND GO ECO HOMES, LLC. RELATING TO SIX VACANT INFILL HOUSING PARCELS IN THE NORTHWEST CRA DISTRICT; PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. The Property Disposition and Development Agreement between the Pompano Beach Community Redevelopment Agency and GO ECO Homes, LLC, relating to six vacant infill housing parcels in the Northwest CRA District. This Resolution shall become effective April 3, 2018, after the expiration of the 30 day disposition notice period required by Chapter 163, Florida Statutes, and if no other proposals are received pursuant to such notice. A copy of which Agreement is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. The proper officials are hereby authorized to execute the Agreement.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of March, 2018.

_____
LAMAR FISHER, CHAIRPERSON

ATTEST:

_____
MARSHA CARMICHAEL, SECRETARY

Pompano Beach Community Redevelopment Agency

Property Disposition and Development Agreement

with

GO ECO HOMES, LLC

Table of Contents

DEFINITIONS 5
REPRESENTATIONS 8
APPLICABILITY OF PROPOSAL 9
AND INCORPORATION BY REFERENCE 9
PROJECT DESCRIPTION 9
TERM 11
CONDITIONS PRECEDENT TO CONVEYANCE 11
DECLARATIONS RUNNING WITH THE LAND 13
CONTRACT ADMINISTRATOR 15
DEVELOPER'S OBLIGATION TO 15
CONSTRUCT BUILDINGS AND IMPROVEMENTS 15
CRA PARTICIPATION 18
CONDITIONS PRECEDENT TO COMMENCEMENT OF CONSTRUCTION 18
CHANGES IN CONSTRUCTION PLANS 20
CONTINUOUS CONSTRUCTION; PERMITTED DELAYS 20
CARE AND MAINTENANCE DURING AND AFTER CONSTRUCTION 20
COMPLETION OF CONSTRUCTION 21
NOTICE OF COMPLETION 21
OTHER DUTIES OF THE DEVELOPER 21
EVALUATION, MONITORING REPORTS 22
AND OWNERSHIP OF DOCUMENTS 22
DEFAULT AND REMEDIES 22
NOTICES AND DEMANDS 27
DEVELOPER'S INDEMNIFICATION OF CRA 27
NON-ASSIGNABILITY AND SUBCONTRACTING 28
ACCOUNTING AND RECORD KEEPING PROCEDURES 28
NONDISCRIMINATION, EQUAL EMPLOYMENT OPPORTUNITY AND ADA 30
PUBLIC ENTITY CRIMES ACT 30
NO CONTINGENT FEE 30
WAIVER AND MODIFICATION 31
ABSENCE OF CONFLICTS OF INTEREST 31
NO WAIVER OF SOVEREIGN IMMUNITY 32

SEVERABILITY 32
JURISDICTION, VENUE AND WAIVER OF JURY TRIAL 32
BINDING EFFECT 32
ATTORNEY'S FEES 32
NO THIRD PARTY BENEFICIARIES 33
APPROVALS 33
FORCE MAJEURE 33
INDEPENDENT CONTRACTOR 33
OWNERSHIP OF DOCUMENTS 34
ENTIRE AGREEMENT AND INTERPRETATION 34
Exhibit 1 – Project Site 39
Exhibit 2 - Developers Proposal 40
Exhibit 3 - Copy of Newspaper Advertisement 41
Exhibit 4 - Project Schedule 42
Exhibit 5 - Declaration of Covenants and Restrictions 43
Exhibit 6 - Agreement for Re-conveyance 48
Exhibit 7 - Quit Claim Deed 57

PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT

THIS PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT (the "Agreement"), is made and entered into by and between

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (the "CRA"),

and

GO ECO HOMES, LLC, a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, FL 33127 (the "Developer").

WHEREAS, the CRA is the legal owner of six (6) platted residential lots (Folio ID's: 8234-04-0750, 8234-08-0010, 8234-08-0070, 8234-08-0080, 8234-08-0210, 8234-08-0220) located within Pompano Beach, Florida (collectively, the "Property"), the legal descriptions and surveys for which are attached to this Agreement as Exhibit 1; and

WHEREAS, on December 4, 2017, the Developer submitted an unsolicited proposal to the CRA (the "Proposal"), attached to this Agreement as Exhibit 2, proposing that the CRA donate the Properties to Developer which would fund and construct a single family home on each lot and has pre-approved buyers for each home in accordance with the terms and conditions provided for in this Agreement (the "Project"); and

WHEREAS, on February 20, 2018, the CRA Board accepted the Proposal and directed staff to negotiate a Property Disposition and Development Agreement; and

WHEREAS, on March ____, 2018, the CRA issued the required 30-day Public Notice of its Intent to Dispose of Property (the "Advertisement"), attached to this Agreement as Exhibit 3; and

WHEREAS, Developer's Proposal is the only written proposal the CRA has received on the Property to date; and

WHEREAS, the CRA and Developer desire to enter into this Agreement setting forth the parties' mutual understandings and obligations regarding development, sale and use of the Property for affordable single family use for a minimum of ten (10) years; and

WHEREAS, the CRA has determined that donating the Property to Developer for the Project is in the public's best interest; and

NOW, THEREFORE, in consideration of the conditions, covenants and mutual promises set forth herein, the CRA and Developer agree as follows.

ARTICLE 1
DEFINITIONS

As used in this Agreement the following terms shall have the following meanings. Other terms not defined in this Article shall have the meanings assigned to them elsewhere in this Agreement. Words used in the singular shall include the plural and words in the masculine/feminine/neuter gender shall include words in the masculine/feminine/neuter where the text of this Agreement requires.

Act: Chapter 163, Part III, Florida Statutes

Appraised Value: the just values of the Property at the time of the CRA's proposed conveyance to Developer as determined by the 2018 Broward County Property Appraiser's Office Land Assessment Value.

Authorized Representative: the person(s) designated and appointed from time to time by either the CRA or Developer to represent that entity in administrative matters as opposed to policy matters.

Building and Improvements: a 3-bedroom, 2-bath single family home and other improvements to be constructed on the Property as part of the Project. All homes will contain similar curb and contain approximately 1,500 sq. ft. under air conditioned space.

Building Official: the City's official in the City of Pompano Beach Building Department charged with authority under the Florida Building Code to review and approve building plans on behalf of the City and to issue building permits.

Building Permit: refers to the approvals required from the City of Pompano Beach needed to begin construction of the Project.

Certificate of Occupancy or "CO": wherever either of these terms are used in this Agreement, they shall refer to a temporary or final certificate of occupancy issued by the City pursuant to the Florida Building Code.

City: the City of Pompano Beach, a municipal corporation of the State of Florida.

City Commission: the elected governing body of the City.

Completion Date: the date when the CRA issues a notice of completion for the Project after issuance of a certificate of occupancy by the City.

Conceptual Site Plan: the Conceptual Site Plan submitted by the Developer in its unsolicited proposal.

Construction Plans: refers to the plans prepared by a licensed architect and/or engineer required for the issuance of the Building Permit.

Construction Financing: any financing provided for all or any portion of the Project.

Contractor: one or more individuals or firms constituting a general contractor properly licensed by the City or other appropriate jurisdiction to the extent required by applicable law to perform contracting services to construct the Improvements, bonded to the extent required by applicable law and contract specifications.

Contract Administrator: for the CRA, its Executive Director or his/her designee as provided for in writing by the Executive Director of the CRA; for Developer, Karim Lakhdar or his designee as provided for in writing by the Developer.

Conveyances: refers collectively to the conveyance of the Project Site.

CRA: the Pompano Beach Community Redevelopment Agency, a public body corporate and politic created under the provisions of Chapter 163, Florida Statutes, with power and authority to contract and borrow.

CRA Board: the CRA Board of Directors.

Declaration of Covenants and Restrictions: refers to a land use regulatory agreement that will be recorded along with the mortgage as part of the closing of a loan from the Florida Housing Financing Corporation or a similar type of affordability restrictive covenant if the loan is from a different lender or the declaration of covenants and restrictions required by the CRA in Article 7.

Default: an event under which any party to this Agreement has failed to materially perform under the obligations of this Agreement, after having been given notice of such event and an opportunity to cure; the opportunity to cure any event of default, unless otherwise prescribed in this Agreement, shall be 30 days after delivery of notice to the party alleged to be in default.

Developer: refers to GO Eco Homes, LLC, a Florida limited liability company and assigns,

Development Approvals: any or all of the following approvals (collectively, the "Development Approvals"):

a. Site Plan
b. Building Permits
c. Drainage Permits
d. All Site Development Permits
e. Approvals by other governmental agencies having jurisdiction

Development Drawings: preliminary development plans that include, but are not limited to, a graphic depiction of the single family units, including floor plans and elevations.

Effective Date: the date on which this Agreement is executed by the later of the CRA or Developer.

Financing Commitment(s): letters of firm commitment from one or more lenders providing construction financing evidencing Developer's capacity to timely perform its obligations under this Agreement in accordance with this Agreement and the Project Schedule. If the Financing Commitments are received from more than one source, they shall cumulatively provide an adequate amount of total financing and/or equity to comply with the foregoing.

Governmental Authorities: the City, CRA, and any other federal, state, county, municipal or other government department, entity, authority, commission, board, bureau, court, agency or any instrumentality of any of them.

Improvements: improvements on the Project Site to be constructed with and in support of the Project in accordance with this Agreement, including but not limited to, the residential units, common areas, paving, lighting, irrigation, landscaping and all other improvements made to the Project Site.

Loan: refers to construction financing for the Project.

Notice of Completion: after Developer's receipt of the Certificate of Occupancy for the Project, the Notice of Completion shall be the CRA's written notice to Developer memorializing the CRA's satisfaction with Developer's completion of the Building and Improvements.

Permitted Delays: all delays or extensions approved by the CRA and all delays attributable to an event of force majeure as provided for in Article 37.

Permitted Plans: the collective development plans approved by the City and CRA for the Project, including but not limited to the Site Plan; Landscape Plan; engineering/infrastructure paving, grading and drainage plans; architectural, mechanical and structural drawings and specifications prepared by the Developer and/or its agents, approved by the CRA or the CRA's designee, and approved by the City, and through which all relevant permits are issued by the City.

Project: the construction of six (6) approximately 1,500 square foot 3-bedroom, 2-bath model single-family homes, which are prefabricated and made of light gauge steel for speedy and quality construction. All models will contain similar curb appeal to the surrounding homes, come with hurricane impact windows and doors, and are rated to withstand up to a Category 4 hurricane.

Project Budget: the budget prepared by the Developer that shows the anticipated line items and estimated costs for all the line items that Developer expects to incur in connection with development of the Project as described in the Proposal.

Project Lender: refers to the private lender or lenders who will provide all financing needed to complete the Project.

Project Schedule: the schedules and time frames given by the Developer to the CRA for submittal of applications for approvals and commencement and completion of the Building and Improvements as required by this Agreement.

Project Site: refers to that property currently owned by the CRA as described in Exhibit 1 to be utilized for construction of the Project in accordance with this Agreement.

Site Plan Approval: the final, unconditional granting of the site plan approval from the Governmental Authorities, including all applicable appeal periods.

Work: the construction and services required under this Agreement, whether completed or partially completed, including all other labor, materials, equipment, goods, products and services provided or to be provided by Developer to fulfill Developer's obligations hereunder. The Work shall include the complete design, permitting, financing, construction and sale of the Project.

ARTICLE 2
REPRESENTATIONS

2.1 Representations of the CRA. The CRA makes the following representations to Developer which CRA acknowledges that Developer has relied upon in entering into this Agreement.

2.1.1 This Agreement is a valid, binding and permissible activity within the power and authority of the CRA and does not violate any City Code, City Charter provision, rule, resolution, ordinance, policy, CRA Redevelopment Plan, or agreement of the City or the CRA, or constitute a default of any agreement or contract to which the City or the CRA is a party.

2.1.2 The CRA is conveying the Project Site in a physically "as is" condition.

2.1.3 The individuals executing the Agreement on behalf of the CRA are duly authorized to take such action, which action shall be, and is, binding upon the CRA.

2.2 Representations of Developer. Developer makes the following representations to the CRA which CRA relies upon in entering into this Agreement.

2.2.1 The Developer is a Florida limited liability company, duly organized, existing and in good standing under the laws of the State of Florida with the power and authority to enter into this Agreement.

2.2.2 The execution, delivery, consummation and performance under this Agreement will not violate or cause the Developer to be in default of any provisions of its governing documents or rules and regulations or any other agreement to which Developer is a party or constitute a default thereunder or cause acceleration of any obligation of Developer thereunder.

2.2.3 By execution of this Agreement, the Developer certifies to the CRA that the officer executing this Agreement has been duly authorized by proper resolution(s) of Developer's respective board of directors to enter into, execute and deliver this Agreement and all other documents, certificates, agreements, consents and receipts, and to take any and all other actions of any kind whatsoever in order to accomplish the purposes and undertakings hereunder and such action shall be, and is, binding on Developer.

2.2.4 There are no actions, suits or proceedings pending or threatened against or affecting the Developer or its principals, which Developer is aware of in any court or before or by any federal, state, county or municipal department, commission, board, bureau, agency or other governmental body which would have any material effect on Developer's ability to perform its obligations under this Agreement.

2.2.5 Developer represents that, subject to obtaining Financing Commitments as provided for in this Agreement, it has the ability, skill and resources to complete its responsibilities as required by this Agreement.

2.2.6 Developer acknowledges this Agreement has been entered into to provide for construction of four quality affordable single family homes in the CRA's Northwest Community Redevelopment Area in accordance with the infill housing goals of the CRA's Redevelopment Plan. As such, Developer agrees to record the Declaration of Covenants and Restrictions attached to this Agreement as Exhibit 5 in the Public Records of Broward County simultaneous with the recording of Developer's deed transferring the Property to a Qualified Buyer.

2.2.7 Developer also recognizes that the CRA, in entering into this Agreement, is accepting and relying on the Developer for the faithful performance of all undertakings and covenants contained in this Agreement in view of the following considerations: (i) the importance of development of the Project Site to the general welfare of the community and its relationship to abutting areas; (ii) the importance of building an affordable single family home; (iii) the substantial financing and other public aids that have been made available by law and through the assistance of federal, state and local governments to make this development possible.

2.2.8 Developer further acknowledges that its failure to faithfully perform any of the provisions of this Agreement constitutes default on its part, and Developer fully agrees to the CRA's remedies for default as set forth in this Agreement.

2.2.9 Developer agrees that construction of the Building and Improvements on the Project Site shall be substantially completed according to the Project Schedule, but that in no event shall the completion of said construction extend beyond January 1, 2019, even taking into account Permitted Delays.

ARTICLE 3
APPLICABILITY OF PROPOSAL
AND INCORPORATION BY REFERENCE

Developer's Proposal and all the attached Exhibits to this Agreement form an integral part of this Agreement and are specifically incorporated in this Agreement by reference. In the event there is a conflict between the Proposal and this Agreement, the express terms and conditions of this Agreement shall prevail and supersede those inconsistent terms in the Proposal.

ARTICLE 4
PROJECT DESCRIPTION

4.1 The Project: The CRA will donate the Property to Developer which will fund and construct six (6) 3-bedroom (1,500 sq. ft.) model, 2-bath single family homes in accordance with Developer's Proposal, this Agreement, the Agreement For Re-Conveyance of Property and the Declaration of Covenants and Restrictions described in Article 7.

The just values of the Property in 2018 as assessed by the Broward County Property Appraiser are as follows:

Parcel ID	Address	Assessed Value
8234-04-0750	900 NW 19th Avenue	$18,300
8234-08-0010	1910 NW 19th Avenue	$18,300
8234-08-0070	2020 NW 9th Street	$17,050
8234-08-0080	2030 NW 9th Street	$17,050
8234-08-0210	1921 NW 8th Street	$18,420
8234-08-0220	1911 NW 8th Street	$18,430

4.2 Conveyances: The CRA shall convey the Project Site to Developer. The closings on the Conveyances and the closing(s) on the Construction Financing shall occur simultaneously.

4.3 Conveyance Contingencies: The closings on each of the Conveyances is contingent upon the simultaneous closing on the Construction Financing. If these contingencies have not occurred within 12 months of the Effective Date, this Agreement shall automatically terminate unless, at the request of the Developer and upon written consent of the CRA, this period is extended for an additional 6 months.

4.4 Project Funding: Developer shall be solely responsible for obtaining all funds necessary to design, construct and market the Buildings and Improvements on the Property as provided for herein, regardless of whether Developer's total construction costs exceed the $1,025,000 represented in Developer's Proposal.

4.5 Agreement for Re-Conveyance of Property.

4.5.1 Developer agrees to complete construction of the Building and Improvements for the Project, according to the Project Schedule (Exhibit 4), but in no event shall completion of said construction extend beyond January 1, 2019, even taking into account Permitted Delays. Developer's failure to complete construction shall cancel this Agreement and require Developer to immediately re-convey the Project Site back to the CRA in accordance with Article 20 herein and the Agreement for Re-Conveyance of Property attached as Exhibit 6.

4.5.2 The CRA shall record the fully executed Agreement for Re-Conveyance of Property simultaneously with the CRA's recording of the Quit Claim Deed attached hereto as Exhibit 7, conveying the Project Site to Developer in accordance with this Agreement. The Quit Claim Deed shall provide that in the event that the Developer does not comply with the time periods for financing commitments and completion of construction, then all right, title and interest in the Project Site shall automatically revert to the CRA.

4.5.3 All costs, including attorneys' fees, associated with re-conveyance of the Project Site shall be the sole responsibility of Developer. All real estate taxes, liens, or other

encumbrances that impact re-conveyance to the CRA with clear title shall be paid by Developer prior to re-conveyance.

4.6 The Declaration of Covenants and Restrictions.

4.6.1 The Declaration of Covenants and Restrictions (the "Restrictive Covenants"), attached to this Agreement, shall be for a term of ten (10) years commencing upon the date of Developer's conveyance of the Property to a Qualified Buyer. Among other things, the Restrictive Covenants shall restrict ownership of the Property to persons or families earning one hundred twenty percent (120%) or less of the average median income for Broward County. Anyone who purchases the Property during the 10 year restrictive period is subject to the Restrictive Covenants. The Restrictive Covenants shall comply in all respects with the provisions of Article 7 below.

4.7 Promissory Note and Mortgage Deed. The CRA's deferred loan-to-grant of $18,300 (Folio ID: 8234-04-0750), $18,300 (Folio ID: 8234-08-0010), $17,050 (Folio ID: 8234-08-0070), $17,050 (Folio ID: 8234-08-0080), $18,420 (Folio ID: 8234-08-0210), and $18,430 (Folio ID: 8234-08-0220) will be evidenced by a promissory note and mortgage (the "Loan Documents") in form acceptable to the CRA or City Attorney. The Loan Documents will provide that the loan will bear interest at zero percent (0%) and will decrease at the rate of 1/120th each month of the restrictive term described in the Restrictive Covenants so that the entire sum will be forgiven in 10 years if there is no default. Should a default occur at any time during the 10 year term, the homeowner will be obligated to repay the CRA the unamortized balance of the loan-to-grant amount owing at default. In the event that the homeowner fails to satisfy the repayment of the unamortized balance upon default, any indebtedness remaining unpaid shall, at the CRA's sole option, be subject to an interest rate of six percent (6%) per annum compounded monthly.

ARTICLE 5
TERM

The term of this Agreement shall commence on the date this Agreement is executed by the later of the CRA or Developer and end when Developer conveys the Property to a Qualified Buyer and simultaneously records both the Deed and the Restrictive Covenants in the Public Records of Broward County. During this period, the Developer shall be bound by, and must comply with, the terms and conditions imposed upon the Property by this Agreement, the Agreements for Re-Conveyance of Property and the Restrictive Covenants. The obligations contained in the Agreements for Re-Conveyance and the Restrictive Covenants shall survive the term of this Agreement.

ARTICLE 6
CONDITIONS PRECEDENT TO CONVEYANCE

The CRA shall have no obligation to convey the Project Site to Developer unless all conditions precedent to conveyance have been satisfied, completed or performed. The following are conditions precedent to the CRA's conveyance of the Project Site to Developer:

6.1 Evidence of Financing Commitment(s) For Construction Financing. Developer acknowledges that it has sole responsibility for all Project expenses. This Agreement and conveyance of title to the Project Site is expressly made contingent upon Developer providing the CRA with evidence satisfactory to the CRA that Developer has Financing Commitments and sufficient equity capital for construction of all the Building and Improvements on the Project Site.

The Financing Commitments shall: (i) be in a form and content reasonably acceptable to the CRA; (ii) subject to all the terms and conditions of this Agreement; (iii) provide that Project Lenders give the CRA notice of any defaults by the Developer.

6.1.1 Upon Developer delivering the Financing Commitments to the CRA, the CRA shall respond in writing within ten (10) business days as to the acceptability of such commitment(s) with approval not to be unreasonably withheld, conditioned or delayed. If the Financing Commitments are unacceptable to the CRA, the CRA shall specify the matters which are unacceptable and provide Developer with a 60 day period to resubmit acceptable Financing Commitments. If the CRA fails to respond as specified above, the Financing Commitments shall be deemed acceptable.

6.1.2 In the event the Developer is unable to satisfactorily provide the Financing Commitments, this Agreement shall automatically and without further notice terminate and be null and void and of no further force and effect, in which event the parties shall be released of all further obligations and liabilities to the other, except those which expressly survive termination hereof.

6.2 Developer shall provide evidence satisfactory to the CRA that it has all necessary approvals.

6.3 Pre-Closing Access to Property for Testing, Inspections, Etc. Prior to the CRA's conveyance of the Project Site to Developer, the CRA shall permit Developer's representatives to have access, at all reasonable times, to any part of the Project Site to which the CRA holds title for the purpose of obtaining data and making various tests concerning the Project Site necessary to carry out this Agreement. Said data and testing may include, but is not limited to, location and preconstruction surveys; soil borings; tests of on-site infrastructure; or other examinations of the Project Site which require that full possession of the Project Site be given to Developer.

6.3.1 Developer shall be solely responsible for repair of any damage to the Project Site or any property adjacent to the Project Site caused by Developer's pre-closing access to the Project Site for testing, inspections and any other activities conducted by Developer on the Project Site.

6.3.2 Developer shall indemnify and hold the CRA harmless as to any and all claims arising from Developer's access to the Project Site under this Article 6. The CRA shall provide Developer copies of available information regarding the Project Site, including site surveys, utility location drawings, soil borings, environmental reports and other similar documentation concerning the Project Site in its possession, but shall not be obligated to obtain, create or draft such documents if such are not within the CRA's possession or control.

Notwithstanding the execution and delivery of this Agreement, Developer shall take no possession of the Project Site, other than the temporary access provided in this Article, until the CRA conveys it to Developer in accordance with this Agreement.

ARTICLE 7
DECLARATIONS RUNNING WITH THE LAND

7.1 Restrictive Covenants. Simultaneous with the Conveyances, the Developer shall record the Declaration of Covenants and Restrictions (the "Restrictive Covenants") in the Public Records of Broward County, which Restrictive Covenants shall be binding on all parties and persons claiming under them or claiming any right, title, or interest in and to the Project Site for a period beginning with the date the Restrictive Covenants are recorded in the Public Records and ending ten (10) years later.

The Restrictive Covenants shall expressly provide that the Restrictive Covenants shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding to the fullest extent permitted by law and equity for the benefit and in favor of, and enforceable by the CRA, its successors and assigns and any successor in interest to the Project Site Property or any party in possession or occupancy of the Project or any part thereof.

Only the CRA, its successors or assigns, may modify, amend, repeal or alter the Restrictive Covenants. Developer, its successors or assigns, shall not modify, amend, repeal or alter these restrictive covenants in whole or in part. Invalidation, in whole or in part, of any of the provisions of either of the Restrictive Covenants shall in no way affect any of other provisions or parts thereof which will remain in full force and effect.

7.2 Permitted Use. Developer shall design, construct and market the Building and Improvements on the Project Site for single family residential use in accordance with this Agreement and the Restrictive Covenants.

7.3 Moderate Income Beneficiaries. Developer acknowledges and agrees that the Building and Improvements on the Project Site must be sold to persons or families earning 120% or less of the average median income for Broward County.

7.4 Modification to Use. No change in use, whether principal or accessory, shall be instituted unless and until such use has been presented to and formally approved by the CRA.

ARTICLE 8
INSURANCE AND SURETY BONDS

At time of conveyance of the Project Site, Developer and all contractors and subcontractors shall maintain in full force and effect, at their sole cost, the insurance coverage set forth below in a form, content, and amount acceptable to the City's Risk Manager.

8.1 Fire and Extended Coverage: (Builder's Risk Policy) The CRA shall require the Builder/General Contractor, at their own expense, to provide full theft, windstorm, fire and

extended coverage on improvements constructed, and personal property located on the premises, for the benefit of the CRA, Project Lenders, and Developer, as each party's interests may appear, in an amount not less than one hundred percent (100%) of the replacement value of the Building and Improvements. Such insurance shall provide that the CRA's interests are included as a loss payee and contain a waiver of subrogation rights by the Builder/General Contractor's carrier against the CRA.

8.2 Worker's Compensation: The Developer, Builder/General Contractor and all subcontractors shall provide, carry, maintain and pay for all necessary Workers' Compensation insurance for the benefit of their employees according to the statutory limits.

8.3 Employer's Liability: The Developer, Builder/General Contractor and all subcontractors shall provide, carry, maintain and pay for Employer's Liability Insurance for the benefit of their employees in the amount of One Hundred Thousand Dollars ($100,000.00).

8.4 General Liability Insurance: The Developer, Builder/General Contractor and all subcontractors shall, at their own expense, provide, pay for, and continuously maintain, comprehensive and all-inclusive public liability and property damage insurance for the benefit of the CRA, with a policy limit of not less than $200,000 per person/$300,000 per occurrence, combined single limits, which coverage shall include property damage and personal injuries, including death, and shall include the CRA as an additional named insured.

8.5 Business Auto Insurance: The Developer, Builder/General Contractor and all subcontractors shall provide, carry, pay for and continuously maintain business automobile coverage for owned, non-owned and hired vehicles for the benefit of the CRA with a policy limit of not less than $200,000 per person/$300,000 per occurrence and shall include the CRA as an additional insured.

8.6 Ten Year Builder's Warranty Insurance: Developer shall, at his own expense, provide and pay for a ten (10) year Builder's Structural Warranty Policy that will provide insurance coverage for all major structural defects. In addition, said Policy shall provide coverage according to manufacturer's warranty to defects in plumbing, heating, cooling and electrical systems and one year coverage against construction defects.

8.7 Policies: Whenever, under the provisions of this Agreement, insurance is required of the Developer, the Developer shall promptly provide the following:

8.7.1 Certificates of Insurance evidencing the required coverage;

8.7.2 Names and addresses of companies providing coverage;

8.7.3 Effective and expiration dates of policies; and

8.7.4 A provision in all policies affording CRA thirty (30) days written notice by a carrier of any cancellation or material change in any policy.

8.8 Collection of Insurance: In the event of destruction of or damage to any of the premises and contents covered by insurance, the funds payable in pursuance of said insurance policies for

repair and/or reconstruction shall be deposited in a commercial national bank located in Pompano Beach, Florida, selected by the CRA, as a trust fund. Said funds shall be used for the purposes of reconstruction or repair according the following priority: first, for all or any portion of the premises; second, for Building and Improvements; and third, personal property, so damaged or destroyed.

Such reconstruction and repair work shall be done by Developer, the Builder/General Contractor and all subcontractors in strict conformity with the ordinances of the City and all governmental agencies having jurisdiction. In the event the cost of reconstruction or repair exceeds the amount of funds available from the proceeds of such insurance policy, then such funds shall be used as far as the same will permit in paying the cost of said reconstruction or repair and the Developer shall be responsible for the remaining funds. In the event that the cost of such reconstruction or repair work shall be less than the proceeds derived for such insurance policies, the surplus shall be payable to Developer.

8.9 Insurance Cancellation: Should any of the required insurance policies be canceled before the expiration date or non-renewed, the issuing company will provide thirty (30) days written notice to the certificate holder, the CRA.

8.10 Prior to commencement of construction, Developer shall obtain, or cause each of its construction contractors who are acting as general contractors to obtain, payment and performance bonds, insuring the performance of the completion of the Project, acceptable in all respects to the CRA from a corporate surety authorized to do business in the State of Florida, reasonably acceptable to the CRA, and naming the CRA and the City as dual obliges.

ARTICLE 9
CONTRACT ADMINISTRATOR

9.1 For the purposes of the day-to-day conduct during planning, development, construction and operation of the Project, the Developer's Contract Administrator is Karim Lakhdar, a manager of the Developer, or his successor.

9.2 For the purposes of the day-to-day conduct during planning, development, construction and operation of the Project, the CRA's Contract Administrator is its Executive Director or his/her designee as provided for in writing by the CRA's Executive Director.

ARTICLE 10
DEVELOPER'S OBLIGATION TO CONSTRUCT BUILDINGS AND IMPROVEMENTS

Developer covenants and agrees to construct the Building and Improvements upon the Project Site in a good and workmanlike manner and in accordance with this Agreement and the construction plans for the Project to be approved by the CRA (the "Construction Plans"). Furthermore, with regard to the Building and Improvements, the Developer covenants and agrees with the provisions set forth below.

10.1 Notwithstanding any other provision or term of this Agreement or any Exhibit hereto, the Construction Plans for the Building and Improvements and any and all other work by

Developer with regard to the Project shall be designed and prepared in compliance with all relevant federal, state and local laws, rules, regulations, ordinances and Building Code provisions. In addition, the Construction Plans and the actual construction of the Building and Improvements shall fully comply with the provisions set forth in this Agreement.

Developer agrees that the failure of this Agreement to address a particular permit, condition, fee, term or restriction, shall not relieve Developer of the necessity of complying with the law governing said permitting requirements, conditions, fees, terms or restrictions.

10.2 The Building and Improvements shall be constructed and paid for wholly at the expense of the Developer.

10.3 The Construction Plans for the Building and Improvements must be prepared by an architect and engineer who is licensed ("Licensed Architect" and "Licensed Engineer") to practice as such, and who actually practices as such, in the State of Florida.

The CRA agrees to subordinate its property interest in such Construction Plans to liens of the Project Lenders contemplated by this Agreement for development and completion of the Project. In the event this Agreement is terminated, the CRA shall retain its property interest in the Construction Plans.

10.4 The Building and Improvements must be built by a general contractor ("General Contractor") duly licensed under the laws of the State of Florida. The Developer may also be the General Contractor if Developer is a duly licensed general contractor.

10.5 By authorizing execution of this Agreement, the CRA Board has approved the Proposal, a copy of which is attached as Exhibit 2. A final site plan for the Building and Improvements must be prepared and submitted to the CRA's Contract Administrator for his/her written approval prior to submittal of the Building Permit Application as provided for in Article 11 below.

10.6 Modifications to the Conceptual Site Plan may be approved by the CRA's Contract Administrator without further review or formal approval by the CRA Board in the following circumstances:

10.6.1 Alterations to proposed or existing buildings or structures which do not result cumulatively in more than 10% modification to the floor area per building or structure as found in the initially approved Site Plan;

10.6.2 Alterations to the interior of any proposed building which do not alter the external appearance of such building;

10.6.3 Minor cosmetic alterations of the external façade of proposed buildings, including new or renovated signage;

10.6.4 Minor alterations or adjustments in the location of proposed structures or site improvements on the Property.

10.6.5 Parking and driveway radius may be adjusted to improve open space;

10.6.6 Building locations may be adjusted or rotated to improve open space;

10.6.7 Sidewalks may be modified to connect to revised building entrances and increase impervious area except that perimeter sidewalks must be maintained. As to the perimeter sidewalks or walkways, Developer may substitute suitable materials such as paver block, asphaltic material, etc., subject to administrative review and approval;

10.6.8 Total caliper inches of replacement trees and the required trees and species mix as shown on the Planning & Zoning approved Site Plan may be increased. Tree species may be modified to meet availability at the time of planting and shall be subject to administrative review and approval;

10.6.9 Interior floor plan design alterations may meet or exceed the square footages stated in the Developer's proposal presented to the CRA; and

10.6.10 Minor adjustment or additions to site features.

10.7 Any modification to the Site Plan that does not fit into the criteria identified in Paragraph 10.6.1 through 10.6.10 above shall require approval by the CRA Board and amendment of this Agreement.

10.8 No modification or adjustment may be made under this Article which results in a modification of the express terms of this Agreement.

10.9 Developer shall submit building plans and specifications to the Contract Administrator for preliminary approval. Upon receiving approval from the Contract Administrator, Developer shall submit the aforementioned plans and specifications to the City's Building Department to facilitate issuance of a building permit (the "Building Permit"). After receipt of the Building Permit, Developer will proceed with and complete construction of the Project in accordance with the terms of this Agreement.

10.10 After the Project Site is conveyed to Developer, the CRA shall cooperate with Developer and execute all requisite documents for the purpose of joining in the submission of any and all applications and development permits provided the CRA does not incur any cost or liability for doing so.

10.11 The Project Site and all Building and Improvements shall be maintained in a clean, sanitary and safe condition by Developer. The Project Site shall be appropriately landscaped and maintained with a mechanical sprinkling system in accordance with City Code. No portion of the Project shall be allowed to become or remain overgrown or unsightly.

10.12 All repairs made by Developer shall be at least similar or equal in quality and class to the original work. Under the terms of this Agreement, Developer shall keep and maintain all portions of the Project under Developer's control in a clean and orderly condition, free of dirt, rubbish and unlawful obstructions. Repairs or maintenance work by Developer shall begin

immediately upon Developer's knowledge of the need for such repairs or maintenance or upon written notice by the City or CRA.

ARTICLE 11
CRA PARTICIPATION

The CRA's participation in the Project shall be subject to or conditioned upon a deferred non-interest bearing loan for a period of 10 years at which point it may be forgiven; however, the CRA shall reserve the right and sole discretion to forgive the loan at any time. The CRA loan shall be evidenced by a promissory note and mortgage as described in Paragraph 4.7 above. Loan forgiveness shall only occur if the CRA, in its sole discretion, deems forgiveness of the loan is appropriate and the Developer is in compliance with all of the terms of this Agreement.

ARTICLE 12
CONDITIONS PRECEDENT TO COMMENCEMENT OF CONSTRUCTION

12.1 Approval of Construction Plans.

12.1.1 Developer shall submit the Construction Plans to the CRA's Contract Administrator for approval prior to submitting a building permit application to the City. Within 30 calendar days of receipt of the Construction Plans, the CRA's Contract Administrator shall review said Construction Plans for compliance with this Agreement and in writing either approve ("Notice of Plan Approval for Contract Compliance") or disapprove ("Notice of Plan Disapproval for Contract Compliance") the Construction Plans as being in conformity with this Agreement. If the CRA's Contract Administrator fails to deliver to the Developer within the 30 day period either of these two Notices, the CRA will be deemed to have delivered a "Notice of Plan Approval for Contract Compliance" and the Construction Plans will be deemed to have been approved.

12.1.2 If the Contract Administrator rejects the Construction Plans for not being in conformity with this Agreement, the Notice of Plan Disapproval for Contract Compliance shall set forth in detail the reasons for said rejection. Developer shall submit corrected Construction Plans to the CRA's Contract Administrator which are in accordance with this Agreement within 30 calendar days of receiving CRA's Notice of Plan Disapproval for Contract Compliance.

12.1.3 If the CRA's Contract Administrator issues a Notice of Plan Approval for Contract Compliance, Developer shall file a building permit application with the City in accordance with the City's procedures for such application. A copy of the building permit application shall be provided contemporaneously to the CRA's Contract Administrator.

12.1.4 Developer shall provide the CRA's Contract Administrator with written notice that the City has issued the Building Permit within five (5) business days of the issuance and Developer's receipt of said Permit. If Developer is otherwise in compliance with this Agreement's terms, the CRA's Contract Administrator shall provide Developer with written Notice to Proceed within five (5) business days of receipt of the written notice that the Building Permit has been issued. In no event shall any construction commence on the Project until the Building Permit has been issued by the City and the Notice to Proceed has been issued by the CRA's Contract Administrator.

12.2 Construction Notice and Commencement Submittals. Developer shall deliver a construction notice to the Contract Administrator (the "Construction Notice") within sixty (60) calendar days from the date of the Notice to Proceed as provided above. Said Construction Notice shall state that the Developer will commence construction of the Building and Improvements within ninety (90) calendar days of such notice and shall provide an estimate of construction costs, an updated construction schedule, and evidence of construction contract(s) and insurance as described herein.

12.3 Estimate of Construction Cost. Simultaneous with submittal of the Construction Notice, Developer shall provide the Contract Administrator with a revised estimate of the construction costs for the Building and Improvements according to the Construction Plans, including an estimate of all professional fees to be incurred in connection with construction.

12.4 Construction Schedule. Simultaneous with submittal of the Construction Notice, Developer shall also deliver an updated Project Schedule to the CRA's Contract Administrator which critically paths all construction activity for completion of the Building and Improvements on the Property.

12.5 Construction Contract. Simultaneous with submittal of the Construction Notice, Developer shall provide the CRA's Contract Administrator a copy of Developer's contract with the General Contractor (if a general contractor is retained by Developer) under which the General Contractor has agreed to construct the Building and Improvements in accordance with the Construction Plans and to pay for all labor and materials for the cost of construction. The General Contractor, or if none, the Developer agrees to the provisions set forth below.

12.5.1 The General Contractor or Developer agrees to protect, defend, indemnify and hold harmless the CRA and the City of Pompano Beach (City), and their officers, employees and agents from and against any and all losses, penalties, damages, settlements, costs, charges or other expenses or liabilities of every kind in connection with or arising directly or indirectly out of the Work agreed to or performed even though the CRA and/or City is held to be actively or passively negligent, but excluding any such occurrence arising out of or resulting from the intentional torts of the CRA (the "Indemnification").

12.5.2 Without limiting the foregoing, any and all such claims, suits, etc., relating to personal injury, death, damage to property, defects in materials or workmanship, actual or alleged violation of any applicable statute, ordinance, administrative order, rule or regulation, or decree of any court shall be included in the Indemnification. The General Contractor or Developer further agrees to investigate, handle, respond to, provide defense for and defend any such claims at their sole expense and agree to bear all other costs and expenses related thereto, even if the claim(s) is/are groundless, false or fraudulent.

12.5.3 The General Contractor or Developer shall require all of its subcontractors to provide the Indemnification in all contracts and subcontracts entered into and arising out of Work.

12.6 Failure to Satisfy Conditions Precedent. Failure to satisfy the conditions precedent to commencement of construction contained in this Article shall constitute a material default under this Agreement.

ARTICLE 13
CHANGES IN CONSTRUCTION PLANS

Developer may make changes to the originally approved Construction Plans within the limitations imposed by Article 10 and such changes may be approved administratively by the CRA's Contract Administrator without seeking CRA Board approval.

ARTICLE 14
CONTINUOUS CONSTRUCTION; PERMITTED DELAYS

14.1 Once construction has commenced, Developer shall diligently and continuously proceed to completion of construction and issuance of a certificate of occupancy without any interruption that exceeds thirty (30) days, unless such interruption is caused by a Permitted Delay. Developer shall, within five (5) days of the beginning of any interruption of construction anticipated to exceed thirty (30) days, request written approval by the CRA of a Permitted Delay, which request shall explain the reason for the interruption of construction and the anticipated period of such interruption. Approval of the Permitted Delay shall be in writing and shall include the date on which the Permitted Delay ends, unless further extended in writing by the CRA.

14.2 An interruption in construction that exceeds thirty (30) days and is not approved by the CRA as a Permitted Delay shall constitute a material default by Developer. Permitted Delays in completing construction of the Building and Improvements shall not constitute a material default by the Developer provided that Developer resumes and continues construction within five (5) business days following the date on which such Permitted Delay ends.

ARTICLE 15
CARE AND MAINTENANCE DURING AND AFTER CONSTRUCTION

15.1 During construction of the Building and Improvements, the Developer shall safely maintain the construction site, protect against damage to persons and property by reason of construction activities, and provide adequate security during non-construction periods.

15.2 In the case of damage or loss to the Building and Improvements, Developer shall, as soon as possible after the occurrence of such loss or damage, repair or rebuild them so that the Building and Improvements are of the same general character as the approved construction plans and at least equal in value to the Building and Improvements prior to such loss or damage. Developer shall comply with Article 8 of this Agreement as to insurance requirements and the use of insurance funds for such damage or loss.

15.3 Permitted Delays excepted, such repairs shall begin within 60 calendar days after such occurrence or, if rebuilding is required, such rebuilding shall begin within 120 calendar days after such occurrence and in either case shall be completed in a reasonable time provided insurance funds are available, but in no event shall commencement of repairs or rebuilding be delayed beyond 180 days from the date of occurrence. The Developer shall pay for all such

repairing and rebuilding so that the Property and the Building and Improvements shall be free and clear of all liens of mechanics and materialmen and similar liens arising out of such repair, rebuilding or reconstruction of the Building and Improvements.

ARTICLE 16
COMPLETION OF CONSTRUCTION

The Developer shall complete the construction of all Building and Improvements, except for Permitted Delays, as set forth in the Project Schedule. It is understood and agreed that completion shall mean the final Certificate of Occupancy and the Notice of Completion have been issued on all Building and Improvements. Developer's failure to complete construction of the Building and Improvements within the time frames set forth in the Project Schedule, subject to extension for Permitted Delays, shall constitute a material default in accordance with the provisions of this Agreement.

ARTICLE 17
NOTICE OF COMPLETION

Within five (5) business days after Developer's completion of the Building and Improvements as evidenced by issuance of the Certificate of Occupancy, the CRA shall inspect the Building and Improvements for satisfactory completion. If, in its sole discretion, the CRA finds the Building and Improvements have been satisfactorily completed, the CRA shall promptly furnish Developer with a Notice of Completion.

ARTICLE 18
OTHER DUTIES OF THE DEVELOPER

18.1 Access to Work. Developer agrees that representatives of the City, CRA and other applicable regulatory agencies shall have access to the Work whenever it is in preparation or progress and that the Developer will provide proper facilities for such access and inspection.

18.2 Anti-Kickback Act. Developer shall comply with regulations of the Secretary of Labor of the United States of America made pursuant to the Anti-Kickback Act of June 13, 1934, 40 U.S.C. 276(c) and any amendments or modifications thereto. Developer shall ensure appropriate provisions are inserted in its subcontracts to insure Developer's subcontractors are in compliance with the Anti-Kickback Act; subject, however, to any reasonable limitations, variations, tolerances and exemptions from the requirements of said Anti-Kickback Act as the Secretary of Labor may specifically provide.

18.3 Minority, Women and Lower Income Person Participation.

18.3.1 Developer acknowledges and agrees that with all due diligence and to the extent possible, it will involve the participation of minorities, females and lower income persons in construction and marketing of the Project.

18.3.2 Developer shall use its commercially reasonable efforts to achieve participation of local minority-owned business enterprise ("MBE") and women-owned business enterprise ("WBE") contracting and subcontracting firms. Developer shall work with the CRA's Business

Resource Center located at 50 NE 1st Street, Pompano Beach, FL 33060, the telephone number for which is (954) 586-1199, in an effort to utilize as many local MBE and local WBE firms as feasible for performance of the contracts and subcontracts for construction and marketing of the Projects. For the purposes of this Article, local MBE or local WBE shall mean MBE/WBE with a principal place of business in Broward County with a preference for WBE/MBE firms from the Pompano Beach area.

18.4 Compliance with Land Use Regulations. Developer shall develop the Project for use in compliance with all applicable land use, land development and zoning regulations and the same shall govern development of the Project for the duration of this Agreement.

ARTICLE 19
EVALUATION, MONITORING REPORTS AND OWNERSHIP OF DOCUMENTS

19.1 Upon request, Developer shall provide the CRA, in a format reasonably acceptable to both parties, information, data and reports to be used by the CRA in monitoring Developer's performance in carrying out the Project. Developer understands and agrees the CRA will carry out periodic monitoring and evaluation activities as it deems necessary and that continuation of this Agreement is dependent upon satisfactory evaluation conclusions. Such evaluation will be based on the terms of this Agreement, comparisons of planned versus actual progress relating to Project scheduling, budgets, construction and marketing.

19.2 Subject to the rights of the Project Lenders, all reports, plans, surveys, information, documents, maps and other data procedures developed, prepared, assembled or completed by Developer for the purposes of this Agreement shall be co-owned by the Developer and the CRA without restriction, reservation or limitation of their use, and shall be made available by Developer at any time upon request by CRA. Upon completion of all Work contemplated under this Agreement, copies of all of the above data shall be delivered to the CRA representative upon the CRA's written request.

ARTICLE 20
DEFAULT AND REMEDIES

20.1 Default by Developer. The following shall constitute an Event of Default under the Agreement:

20.1.1 Failure of Developer to meet the development timelines provided for in the Project Schedule (Exhibit 4), subject to any amendments executed by the parties which extended the development timelines, and such default continues for a period of 30 days after written notice from the CRA;

20.1.2 Failure of Developer to comply with the material terms, conditions or covenants of this Agreement that Developer is required to observe or perform and such default continues for a period of 30 days after written notice from the CRA;

20.1.3 This Agreement, the Project or any part of the Building and Improvements are taken upon execution or by other process of law directed against Developer, or are taken upon or

subjected to any attachment by any creditor of Developer or claimant against Developer, and such attachment is not discharged within 90 days after its levy;

20.1.4 Developer shall be unable to pay the Developer's debts as the same shall mature;

20.1.5 Developer shall file a voluntary petition in bankruptcy or voluntary petition seeking reorganization or to effect a plan or an arrangement with or for the benefit of Developer's creditors;

20.1.6 Developer shall apply for or consent to the appointment of a receiver, trustee or conservator for any portion of the Developer's property or such appointment shall be made without Developer's consent and shall not be removed within 90 days;

20.1.7 Prior to completing the Building and Improvements, Developer abandons or vacates any portion of the Project for a period of more than 30 consecutive days;

20.1.8 Failure of Developer to perform any other material covenants, agreements, undertakings or terms of this Agreement, or if the representations set forth herein are materially untrue or incorrect, then such breach shall be deemed a material default; and

20.1.9 If the Developer fails to perform any of the following construction activities related to the Building and Improvements required to be undertaken by the Developer ("Construction Activities"): (i) failure to give the Construction Notice as set forth in this Agreement; or (ii) failure to complete the Construction Conditions Precedent to Commencement within the time set forth in this Agreement; or (iii) failure to undertake the Commencement of Construction in accordance with this Agreement; or (iv) after Commencement of Construction has begun, failure to timely and continuously pursue construction of the Building and Improvements, except for Permitted Delays; then the CRA shall have the right to give Developer written notice of such failure.

20.2 Default by CRA. The following shall constitute an Event of Default under the Agreement:

20.2.1 Failure of the CRA to comply with the material terms, conditions or covenants of this Agreement that the CRA is required to observe or perform;

20.3 Remedies in the Event of Default.

20.3.1 General. If the Developer fails to cure an Event of Default within the time provided for such cure, the CRA shall have the right to terminate this Agreement and/or may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy said default or breach, including, but not limited to, proceedings to compel Developer's specific performance, damages for breach of contract, and, subject to the mortgage and other rights held by the Project Lender, forfeiture of Developer's interest in the Property, including the Building and Improvements, pursuant to this Agreement and the Agreement for Re-conveyance of Property.

20.3.2 Informal Dispute Resolution Process. The parties desire to minimize the adverse effect and cost of disputes in recognition of the complexities involved in implementing this Development Agreement. As to disputes between the CRA and the Developer, the parties agree that in the first instance, their respective Contract Administrators shall endeavor to resolve every dispute amicably and to also define the nature and extent of any disagreement to the extent possible. Both parties shall be entitled to have representatives present at any such meeting or conference.

If the parties' Contract Administrators are unable to reach an agreement within five business days after the dispute arises, the parties are encouraged, but not required, to seek the services of a mediator to facilitate dispute resolution. If the parties agree to mediation, the parties shall share the cost of such mediation equally.

20.4 Termination by Developer Prior to Conveyance.

20.4.1 If the CRA does not tender conveyance of the Project Site or possession thereof, in the manner and by the date provided in this Agreement, and such failure is not be cured within thirty (30) days after the Developer provides a written demand to the Contract Administrator, Developer may terminate this Contract or avail itself of any remedy allowable at law or in equity.

20.4.2 If the Developer fails to timely provide the CRA with evidence satisfactory to the CRA that Developer has Financing Commitments and sufficient equity capital for construction within the time and in the manner set forth above, then this Agreement shall automatically without further notice and without further extension of time to cure, terminate and become null and void and of no further force and effect, in which event the parties shall be relieved of all further obligations and liabilities one to the other.

20.5 Termination by CRA Prior to Conveyance. Except as may be specifically provided herein, upon the occurrence of either of the following conditions, this Agreement and any rights of Developer arising therefrom with respect to the CRA or the Project Site, shall be terminated at the CRA's option in which case neither Developer nor the CRA shall have any further rights against or liability to the other under this Agreement:

20.5.1 Prior to the conveyance of the Project Site to the Developer and in violation of this Agreement, the Developer or any successor assigns or attempts to assign this Agreement or any rights contained in this Agreement, or in the Project Site, or there is any change in the ownership or control of the Developer not permitted by this Agreement; or

20.5.2 The Developer fails to submit evidence of financing for the construction of the Building and Improvements in satisfactory form and in the manner so provided in this Agreement.

20.6 Reinvesting Title in CRA upon Default Subsequent to Conveyance to Developer. Subject to the consent of the Project Lenders, the CRA shall have the right to take title to the Project Site if any of the following events occur:

20.6.1 The Developer (or successor in interest) shall materially default in or violate its obligations with respect to construction of the Building and Improvements or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within thirty (30) calendar days after the CRA gives written notice; or

20.6.2 The Developer (or successor in interest) shall fail to pay real estate taxes or assessments on the Project Site or any part thereof when due, or shall place or suffer to be placed on the Project Site any encumbrance or lien not authorized by the Agreement, or shall breach any of the terms, conditions or covenants on any authorized encumbrance against the Project Site, or shall suffer any levy or attachment to be made, or any material men's or mechanic's lien, or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed, bonded or discharged or provision satisfactory to the CRA made for such payment, removal, bonding or discharge, or shall fail to cure any breach of the various terms and conditions of such encumbrances authorized by this Agreement within thirty (30) days after the CRA's written demand to do so; or

20.6.3 In violation of the Agreement, there is any transfer of the Project Site or any part thereof, or any change in ownership or control of the Developer contrary to the terms of this Agreement, and such violation is not cured within thirty (30) days after the CRA's written demand to the Developer.

20.6.4 The Project Site becomes the subject of a foreclosure lawsuit filed on account of an alleged default on a mortgage held by any Project Lender.

It is the intent of this provision, together with other provisions of this Agreement, that in the event of any material default, failure, violation, or other action or inaction by Developer as set forth in this Agreement which Developer fails to timely remedy, providing there is consent from the Project Lenders, Developer shall convey its ownership interest in the Project Site to the CRA and yield up and surrender the Project Site peacefully and quietly to the CRA, including the complete or incomplete Building and Improvements and any equipment located thereon. Developer further agrees to execute and deliver to CRA such instrument or instruments as shall be required by CRA as will properly evidence termination of Developer's rights hereunder or its interest therein.

Accordingly, in the event the CRA elects to exercise the rights described in this Article, the CRA shall have the right to repossess the Project Site, the complete or incomplete Building and Improvements and any equipment located thereon. Developer acknowledges and agrees that Developer's interest and any and all rights therein shall terminate and the Project Site and the complete or incomplete Building and Improvements shall be the property of the CRA free and clear of any and all claims, rights, liens or encumbrances by, through or under the Developer, and that such title and all rights and interests of the Developer, and any assigns or successors in interest to and in the Project Site shall revert to the CRA provided that under such condition subsequent, the CRA's reversionary interest and any reinvesting of title in the CRA shall always be subject and subordinate to and limited by, and shall not defeat, render invalid or limit in any way the lien of any mortgage, holders of mortgages, Letter of Credit, or Letter of Credit Providers authorized by this Agreement for development and completion of the Project.

20.7 Other Rights and Remedies of the CRA; No Waiver by Delay.

The CRA shall have the right to institute such actions or proceedings as it may deem desirable for effectuating the purposes of this Agreement provided that any delay by the CRA in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Agreement shall not operate as a waiver of such rights or limit them in any way.

The intent of this provision is that the CRA shall not be constrained to exercise such remedy at a time when it may still hope to otherwise resolve the problems created by the default or risk being deprived of or limited in the exercise of the remedies provided in this Section because of concepts of waiver, laches, or otherwise. Further, nor shall any waiver in fact made by the CRA with respect to any specific default by Developer under this Agreement be considered as a waiver of the CRA's rights with respect to any other defaults by Developer under this Agreement or with respect to the particular default.

20.8 Permitted Delay in Performance for Causes beyond Control of Party.

Neither the CRA nor Developer (or any successor in interest) shall be considered in breach of its obligations with respect to commencing and completing construction of the Building and Improvements in the event of Permitted Delays due to unforeseeable causes beyond its control and without its fault or negligence, including, but not limited to, strikes; walkouts; acts of God; failure or inability to secure materials or labor by reason of priority or similar regulation or enemy action; civil disturbance; fire or other casualty.

In the event of the occurrence of any such Permitted Delay, the intent and purpose of this provision is that the time(s) for performance of Developer's obligations with respect to construction and completion of the Building and Improvements shall be extended for the period of the Permitted Delay as determined by the CRA provided that the party seeking the benefit of these provisions shall, within five (5) days after the beginning of any such delay, have first notified the other party in writing of the cause or causes thereof and requested an extension for the period of the delay.

20.9 Rights and Remedies Cumulative.

The rights and remedies of the parties to this Agreement, whether provided by law or by the Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party.

No waiver made by either party with respect to the performance, manner, time, or any obligation of either party or any condition under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition beyond those expressly waived in writing or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

20.10 Party in Position of Surety with Respect to Obligations. The Developer, for itself and its successors and assigns, and for all other persons who are or who shall become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation or burden under this Agreement, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available on the ground of its (or their) being or having become a person in the position of a surety, whether real, personal, or otherwise or whether by agreement or operation of law, including, without limitation, any and all claims and defenses based upon extension of time, indulgence, or modification of terms of contract.

ARTICLE 21
NOTICES AND DEMANDS

21.1 A notice, demand, or other communication under the Agreement by either party to the other shall be given or delivered sufficiently if it is in writing and delivered personally, sent via facsimile or dispatched by registered or certified mail, postage prepaid to the representatives named below or, with respect to either party, is addressed or delivered personally at such other address as that party, from time to time may designate in writing and forward to the other as provided herein.

If to the CRA at:
David Hasenauer, NWCRA Director
100 W. Atlantic Boulevard, Suite 276
Pompano Beach, Florida 33060
954-545-7769 Phone
954-786-7836 Fax
david.hasenauer@copbfl.com

If to Developer at:
Karim Lakhdar
58 NW 34th Terrace
Miami, Florida 33127
(561) 900-6390
KarimLakhdar@icloud.cp

21.2 Any such notice shall be deemed to have been given as of the time of actual delivery or, in the case of mailing, when the same should have been received in due course.

ARTICLE 22
DEVELOPER'S INDEMNIFICATION OF CRA AND THE CITY

22.1 The Developer shall protect, defend, indemnify and hold harmless the CRA, the City, their officers, employees and agents from and against any and all lawsuits, penalties, damages, settlements, judgments, decrees, costs, charges, and other expenses including attorney's fees or liabilities of every kind in connection with or arising directly out of the Building and Improvements, operation, or possession of the Project Site and the Project Parking by Developer except for any occurrence arising out of or resulting from intentional torts or gross negligence of the CRA, or the City, their officers, agents and employees.

22.2 The Developer will indemnify and save the CRA and the City or the CRA's and the City's agents harmless from all claims growing out of the lawful demands of subcontractors,

laborers, workmen, mechanics, materialmen and furnishers of machinery and parts thereof, equipment, tools, and all supplies, incurred in the furtherance of the performance of the Work.

22.3 Without limiting the foregoing, any and all such claims, suits, causes of action, etc., relating to: personal injury; death; damage to property; defects in construction; rehabilitation or restoration of the Building and Improvements; actual or alleged infringement of any patent, trademark, copyright, or other tangible or intangible personal or real property right; any actual or alleged violation of any applicable statute, ordinance, administrative order, rule, regulation or decree of any court, are included in the indemnity.

22.4 The Developer further agrees to investigate, handle, respond to, provide defense for, and defend any such claims at Developer's sole expense and agrees to bear all other costs and expenses related thereto, even if the claim(s) is/are groundless, false or fraudulent. The foregoing indemnification shall not be operative as to any claims by Developer for breach of warranties under the Deed(s) or any causes of action the Developer has or may have for breaches or defaults by the CRA under this Agreement.

ARTICLE 23
NON-ASSIGNABILITY AND SUBCONTRACTING

23.1 This Agreement is not assignable and Developer agrees it shall not sell, assign, transfer, merge or otherwise convey any of its interests, rights or obligations under this Agreement, in whole or in part, to any other person, corporation or entity.

23.2 In addition, this Agreement and the rights and obligations contained in this Agreement shall not be assignable or transferable by any process or proceeding in court, or by judgment, execution, proceedings in insolvency, bankruptcy or receivership, and in the event of Developer's insolvency or bankruptcy, CRA may at its option terminate and cancel this Agreement as provided for in Article 20 herein.

23.3 Nothing in this Agreement shall be construed to create any personal liability on the part of the CRA or its agent(s) nor shall it be construed as granting any rights or benefits under this Agreement to anyone other than CRA and Developer.

ARTICLE 24
ACCOUNTING AND RECORD KEEPING PROCEDURES

24.1 CRA shall have the right to inspect the Project and the Project Site, as well as the right to audit the books, records and accounts of Developer that are related to the Project. Developer shall keep such books, records and accounts as may be necessary in order to record complete and correct entries related to the Project.

24.2 Developer shall be required to record, preserve and make available, at reasonable times for examination by CRA, complete and accurate records for all activities and revenues generated under this Agreement, including all financial records, supporting documentation, statistical records, federal/state tax returns; and any other documents attendant to Developer's provision of goods and services under this Agreement for the required retention period of the Florida Public

Records Act, Chapter 119, Florida Statutes, if applicable, or if the Florida Public Records Act is not applicable, for a minimum period of five years after termination of this Agreement.

24.3 However, if an audit has been initiated and audit findings have not been resolved, the records shall be retained until resolution of the audit findings. Any incomplete or incorrect entry in such books, records and accounts shall be a basis for CRA's disallowance and recovery of any such payment.

24.4 Public Records. The CRA is a public agency subject to Chapter 119, Florida Statutes. The Developer shall comply with Florida's Public Records Laws, as amended. Specifically, the Developer shall:

24.4.1 Keep and maintain public records required by the CRA in order to complete the Project.

24.4.2 Upon request from the CRA's custodian of public records, provide the CRA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.

24.4.3 Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of this Agreement and for such period that survives the expiration of this Agreement, if such records have not been transferred to the CRA.

24.4.4 Upon completion of the Project, transfer, at no cost to the CRA, all public records in possession of the Developer, or keep and maintain public records required by the CRA to complete the Project. If the Developer transfers all public records to the CRA upon completion of the Project, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Developer keeps and maintains public records upon completion of the Project, the Developer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the CRA, upon request from the CRA's custodian of public records in a format that is compatible with the information technology systems of the CRA.

24.4.5 Failure of the Developer to provide all public records to the CRA within a reasonable time may subject Developer to penalties under Section 119.10, Florida Statutes, as amended.

PUBLIC RECORDS CUSTODIAN

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

CRA CLERK
100 W. Atlantic Blvd., Room 276
Pompano Beach, Florida 33060
(954-786-5535
kimberly.vasquez@copbfl.com

ARTICLE 25
NONDISCRIMINATION, EQUAL EMPLOYMENT OPPORTUNITY AND ADA

25.1 There shall be no discrimination in the use and marketing of the Project Site or any Building or Improvements and Developer, while acting pursuant to this Agreement, shall not discriminate against any worker, employee, patron or member of the public on the basis of race, creed, religion, age, sex, familial status, disability or country of national origin.

25.2 Developer shall not unlawfully discriminate against any person in its activities attendant to the Project and shall affirmatively comply with all applicable provisions of the Americans with Disabilities Act (ADA), including Titles I and II regarding nondiscrimination on the basis of disability and all applicable regulations, guidelines, and standards. Developer shall also comply with Title I of the ADA regarding nondiscrimination on the basis of disability in employment and further shall not discriminate against any employee or applicant for employment because of race, age, religion, color, gender, sexual orientation, national origin, marital status, political affiliation, or physical or mental disability.

25.3 Developer's decisions regarding the delivery of services under this Agreement shall be made without regard to or consideration of race, age, religion, color, gender, sexual orientation, national origin, marital status, physical or mental disability, political affiliation, or any other factor which cannot be lawfully or appropriately used as a basis for service delivery.

25.4 Developer shall take affirmative action to ensure that the qualified homebuyers are treated without regard to race, age, religion, color, gender, sexual orientation, national origin, marital status, political affiliation or physical or mental disability during employment. Such actions shall include, but not be limited to, the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff, termination, rates of pay, other forms of compensation, terms and conditions of employment, training (including apprenticeship), and accessibility.

ARTICLE 26
PUBLIC ENTITY CRIMES ACT

By execution of this Agreement and in accordance with Section 287.133, Florida Statutes, Developer certifies that it is not listed on the convicted vendors list maintained by the State of Florida, Department of General Services.

ARTICLE 27
NO CONTINGENT FEE

27.1 Developer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Developer to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Developer any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

27.2 In the event of Developer's breach or violation of this provision, the CRA shall have the right to terminate this Agreement without liability and, at the CRA's sole discretion, to recover the full amount of such fee, commission, percentage, gift or consideration.

ARTICLE 28
WAIVER AND MODIFICATION

28.1 Failure to insist upon strict compliance with any terms, covenants or conditions of this Agreement shall not be deemed a waiver of such, nor shall any waiver or relinquishment of such right or power at any time be taken to be a waiver of any other breach.

28.2 Either party may request changes to modify certain provisions of this Agreement; however, unless otherwise provided for in this Agreement, any such changes must be contained in a written amendment executed by both parties with the same formality as this Agreement. It is further agreed the omission of a term or provision contained in an earlier draft of this Agreement shall have no evidentiary significance regarding the contractual intent of the parties and that no modification, amendment or alteration in the terms or conditions contained in this Agreement shall be effective unless contained in a written document agreed to and executed by authorized representatives of both parties with the same formality as this Agreement.

28.3 Both parties acknowledge that Project Lenders may require certain modifications to this Agreement and agree to use their best efforts to effectuate such modifications. Approvals of such modifications shall not be unreasonably withheld. If commercially reasonable modifications required by such parties are not effectuated such that funding pursuant to the Financing Commitments is not available from any lender or other financing sources, then Developer may terminate this Agreement upon written notice to the CRA whereupon the parties shall be relieved of any further liability hereunder.

ARTICLE 29
ABSENCE OF CONFLICTS OF INTEREST

29.1 Developer represents it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with its performance under this Agreement. Developer further represents that no person having any conflicting interest shall be employed or engaged by it for said performance.

29.2 Developer shall promptly notify the CRA in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance that may influence or appear to influence Developer's judgment or quality of services being provided under this Agreement. Said notification shall identify the prospective business interest or circumstance and the nature of work that Developer intends to undertake and shall request the

CRA's opinion as to whether such association, interest or circumstance would, in the opinion of the CRA, constitute a conflict of interest if entered into by Developer.

ARTICLE 30
NO WAIVER OF SOVEREIGN IMMUNITY

Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity by the CRA or the City.

ARTICLE 31
SEVERABILITY

The invalidity of any provision hereof shall in no way affect or invalidate the remainder of this Agreement.

ARTICLE 32
JURISDICTION, VENUE AND WAIVER OF JURY TRIAL

32.1 This Agreement shall be governed by the laws of the State of Florida, both as to interpretation and performance. CRA and Developer submit to the jurisdiction of Florida courts and federal courts located in Florida. In the event of a dispute as to the interpretation or application of or an alleged breach of this Agreement, the parties agree that proper venue for any suit at law or in equity attendant to this Agreement shall be instituted and maintained only in courts of competent jurisdiction in Broward County, Florida, and that such dispute shall be heard by a judge, not a jury.

32.2 No remedy conferred upon any party by this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and in addition to every other remedy given by this Agreement, now or hereafter existing at law or in equity or by statue or otherwise.

ARTICLE 33
BINDING EFFECT

Upon execution of this Agreement, a copy of this Agreement shall be recorded in the Public Records of Broward County, Florida. This Agreement shall be binding upon and enforceable by and against the parties to this Agreement, their personal representatives, heirs, successors, grantees and assigns.

ARTICLE 34
ATTORNEY'S FEES

In the event of any litigation involving the terms and conditions of this Agreement or otherwise relating to the transaction encompassed by this agreement, it is understood and agreed that the prevailing party in such litigation shall be entitled to recover from the non-prevailing party reasonable attorney and paraprofessional fees, as well as all out-of-pocket costs and expenses incurred by the prevailing party in such litigation through all appellate levels.

ARTICLE 35
NO THIRD PARTY BENEFICIARIES

Developer and CRA acknowledge and agree that this Agreement, the Agreement For Re-Conveyance of Property, the Declaration of Covenants and Restrictions and other contracts and agreements pertaining to the Project will not create any obligation on the part of Developer, the CRA or the City to third parties. No person not a party to this Agreement will be a third-party beneficiary or acquire any rights hereunder.

ARTICLE 35
APPROVALS

36.1 Whenever CRA approval is required for any action under this Agreement, either by the CRA Board or its Contract Administrator, said approvals shall not be unreasonably withheld.

36.2 Provided the CRA does not incur any cost or liability for doing so, the CRA shall cooperate with Developer and timely execute any documents necessary to secure Site Plan approval, connection to all utilities, and all required development permits.

ARTICLE 37
FORCE MAJEURE

37.1 Neither party shall be obligated to perform any duty, requirement or obligation under this Agreement if such performance is prevented by fire, tropical storm, hurricane, earthquake, explosion, war, civil disorder, sabotage, accident, flood, acts of God or by any reason of any other matter or condition beyond the control of either party which cannot be overcome by reasonable diligence and without unusual expense ("Force Majeure"). In no event shall economic hardship or lack of funds be considered an event of Force Majeure.

37.2 If either party is unable to perform or delayed in their performance of any obligations under this Agreement by reason of any event of force majeure, such inability or delay shall be excused at any time during which compliance is prevented by such event and during such period thereafter as may be reasonably necessary for either party to correct the adverse effect of such event of force majeure.

37.3 In order to be entitled to the benefit of this provision, within five days after the beginning of any such delay, a party claiming an event of force majeure shall have given the other party written notice of the cause(s) of the event, requested an extension for the period and also diligently proceeded to correct the adverse effect of any force majeure. The parties agree that, as to this Article, time is of the essence.

ARTICLE 38
INDEPENDENT CONTRACTOR

Developer is an independent contractor under this Agreement and services provided by Developer pursuant to this Agreement shall be subject to the supervision of CRA. In performance of its obligations under this Agreement, neither Developer nor its agents shall act as

officers, employees or agent of the CRA. This Agreement shall not constitute or make the parties a partnership or joint venture.

ARTICLE 39
OWNERSHIP OF DOCUMENTS

All reports, plans, surveys, information, documents, maps and other data procedures Developer developed, prepared, assembled or completed for construction of the Building and Improvements shall be co-owned by the CRA without restriction, reservation or limitation of their use, and shall be made available by Developer at any time upon request by CRA. Upon completion of all Work contemplated under this Agreement, copies of all of the above data shall be delivered to the CRA representative upon CRA's written request.

ARTICLE 40
ENTIRE AGREEMENT AND INTERPRETATION

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

40.2 This Agreement shall be interpreted as if drafted by both parties equally and each party has had the opportunity to be represented by counsel of their choice. Regardless of which party or party's counsel prepared the original draft and subsequent revisions of this Agreement, both CRA and Developer and their respective counsel have had equal opportunity to contribute to and have contributed to its contents, and this Agreement shall not be deemed to be the product of, and therefore construed against either party.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

Signed, Sealed and Witnessed
In the Presence of:

_____

Print Name:_____

_____

Print Name:_____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

By:_____
Lamar Fisher, Chairman

ATTEST:

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

By:_____
Gregory Harrison, Executive Director

_____

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director of the Pompano Beach Community Redevelopment Agency, who is personal known to me.

NOTARY'S SEAL:

_____
NOTARY PUBLIC, STATE OF FLORIDA

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number

"DEVELOPER":

Signed, Sealed and Witnessed
In the Presence of:

_____

Print Name:_____

_____

Print Name:_____

GO ECO HOMES, LLC
a Florida limited liability corporation

By: _____
Karim Lakhdar, as Managing Member of
GO ECO HOMES, LLC

ATTEST:

By:_____

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this _____ day of _____, 2018, before me personally appeared Karim Lakhdar, Managing Member of GO ECO HOMES, LLC, who is personally known to me, and he acknowledged that he executed the foregoing instrument as the proper official of GO ECO HOMES, LLC., and the same is the act and deed of GO ECO HOMES, LLC.

NOTARY'S SEAL:

_____
NOTARY PUBLIC, STATE OF FLORIDA
(Signature of Notary Taking Acknowledgement)

_____
(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 _____, 2018, by _____ as _____ of GO ECO HOMES, LLC., who is personally known to me.

NOTARY'S SEAL:

_____
NOTARY PUBLIC, STATE OF FLORIDA
(Signature of Notary Taking Acknowledgment)

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number

Exhibit 1 – Project Site

900 NW 19th Avenue

The east 60 feet of the north 146.39 feet of Lot 5, Block 12, HUNTERS MANOR, according to the Plat thereof, recorded in Plat Book 19, Page 27, of the Public Records of Broward County, Florida.
Folio No. 4842-34-04-0750

1910 NW 19th Avenue

Lot 1, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0010

2020 NW 9th Street

Lot 7, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0070

2030 NW 9th Street

Lot 8, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0080

1921 NW 8th Street

Lot 21, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0210

1911 NW 8th Street

Lot 22, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0220

Exhibit 2 - Developers Proposal

58 NW 34th Terrace
Miami, Florida 33127
---
(561) 900-6390
KarimLakhdar@icloud.cp,

February 5, 2018

Pompano Beach NW CRA
100 West Atlantic Boulevard
Pompano Beach, Florida 33060

Dear CRA Staff,

Please accept this development package as an unsolicited proposal as a request to develop six (6) vacant lots, currently owned by Pompano Beach CRA, for new construction of affordable single family homes. The attached package includes: identified CRA-owned lots, description of the Development Team, description of new construction of single family homes, proof of financing, prospective buyers & an estimated timeline.

Our Development Team is very excited about this project opportunity, as we believe our product is a value-added element to the current and future development plans in the area. Thank you very much for your consideration and we look forward to hearing from you soon in this regards.

I can be reached at the contact information above. Thank you for your consideration!

Sincerely,

Karim Lakhdar
Karim Lakhdar
Manager-Member

Pompano Beach Community Development & Benefits, LLC
Pompano Beach, Florida

November 30, 2017

David Hasenauer, CRA Project Manager
Pompano Beach CRA
100 West Atlantic Boulevard, Room 276
Pompano Beach, Florida 3306o

Dear CRA Staff,

Please accept this development package as an unsolicited proposal as a request to develop six (6) vacant lots, currently owned by Pompano Beach CRA, for new construction of affordable single family homes.

The attached package includes: identified CRA-owned lots, description of the Development Team, description of new construction of single family homes, project cost breakdown, proof of financing & timeline.

Our Development Team is very excited about this project opportunity, as we believe our product is a value-added element to the current and future development plans in the area. Thank you very much for your consideration and we look forward to hearing from you soon in this regards.

I can be reached at (954) 865-8075 or by email gtsjrich@gmail.com.

Sincerely,

George Rich
Managing Member/Partner

Overview

An unsolicited proposal to develop six (6) vacant lots, currently owned by Pompano Beach CRA, for new construction of affordable single family homes.

Pompano Beach CRA-owned Lots

The following six (6) lots have been identified for this project:

	Parcel ID	Address
1.	8234-04-0750	900 NW 19th Avenue
2.	8234-08-0010	1910 NW 19th Avenue
3.	8234-08-0070	2020 NW 9th Street
4.	8234-08-0080	2030 NW 9th Street
5.	8234-08-0210	1921 NW 8th Street
6.	8234-08-0220	1911 NW 8th Street

Development Team

1. Developer / ***GO Eco Homes, LLC*** - Providing contracting and developing services for over 10 Years, with its holding company--LKARIM, LLC--which has done many projects with many large developer corporations. LKARIM, LLC has performed work in the tri-county area (Palm Beach, Broward and Miami-Dade) with a portfolio that consists of single family developments, rental-income housing and numerous empty lots to develop. GO Eco Homes, LLC can meet all the qualification and demonstrate capabilities, expertise and resources to the Agency; in addition to being a licensed company in the State of Florida and was formed to focus on the acquisition, development, and re-sale of residential/commercial properties. The developer shall identify and secure a reputable and experienced Certified General Contractor (CGC), to be submitted to CRA before or with submission of Construction Plans.

2. Primary Material Supplier / **SteelHomes™** - A Miami-Dade based company, is a leading manufacturer of high-tech LGS (Light Gauge Steel) structures for the construction of prefabricated building systems, steel trusses, luxury homes, modular residential or commercial construction.

3. Finance Company / ***Franklin Mortgage Holdings, LLC*** - A direct mortgage lender based in Aventura, Florida. FMH, LLC originate, structure and underwrite short-term mortgage loans for multifamily, retail, office, hotel, industrial, warehouse and residential projects. Our team of highly skilled and seasoned professionals uses its extensive experience in mortgage lending to vet, underwrite and document loans in-house. This allows us to offer rapid turnaround times, as well as uncommon flexibility in structuring terms.

4. Project & Community Benefits Consultant / ***Pompano Beach Community Development & Benefits, LLC*** - Started by three NW Pompano Beach pastors with a desire to to positively participate in the redevelopment of it's community. PBCDB, LLC's focus is on ensuring community participation and promoting minority businesses and workers in local development..

Proposed Single Family Homes

This project proposes the new construction of durable, safe and modern **site-built** steel frame homes that can withstand up to a Category 4 Hurricane. The models proposed to be built would consists of a 3-bedroom 2-bath model with equipped with hurricane impact windows and doors, a limited structural warranty and more. Each build will have approximately 1,500 square feet of living space.

What Are Site Built Homes?

- They are constructed entirely at the building site.
- They conform to all state, local or regional codes where the house is located.
- A well-built, cared for site-built home increases in value over time.

What Are Modular Homes? *(SteelHomes™ are designated Modular Homes)*

- Modular homes are built in sections at a factory.
- Modular homes are built to conform to all state, local or regional building codes at their destinations.
- Sections are transported to the building site on truck beds, and then joined together by local contractors.
- Local building inspectors check to make sure a modular home's structure meets requirements and that all finish work is done properly.

Why should a builder choose steel?

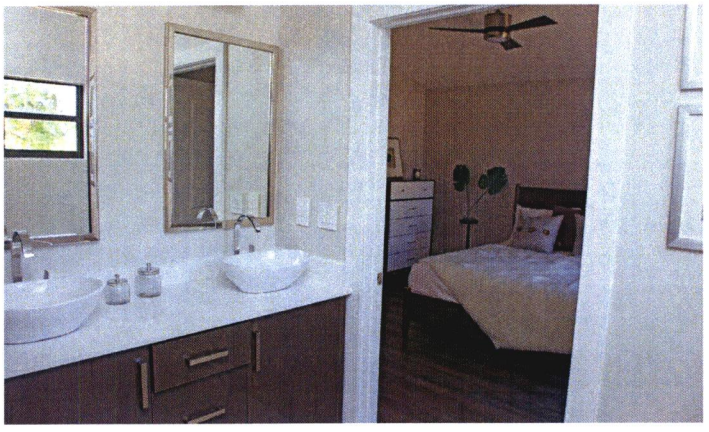
There are many reasons why builders are turning to steel framing for their steel buildings and steel warehouses:

- Substantial discounts on builders risk insurance
- Lighter than other framing materials
- Noncombustible
- Easy material selection – no need to cull or sort the pile and small punch list.
- Saves job-site time with ease of panelization off-site
- Straight walls and square corners
- Windows and doors open and close as they should
- Less scrap and waste (2% for steel vs. 20% for lumber)
- High strength results in safer structures, less maintenance and slower aging of structure
- Fire safety
- Not vulnerable to termites
- Not vulnerable to any type of fungi or organism, including mold
- Less probability of foundation problems – less weight results in less movement
- Less probability of damage in an earthquake
- Lighter structure with stronger connections results in less seismic force
- Less probability of damage in high winds
- Stronger connections, screwed versus nailed

Model A

Model A - Layout

Example Layouts



Cost Breakdown

See Attachment A.

Financing

See Attachment B.

Developer's Project Experience

See Attachment C.

Timeline

	Tasks	Est. Start	Est. Completion
1.	**Developer Negotiations:** Negotiate Development Agreement, Title Policy Activities, Property Disposition Advertised & Development Agreement Approval	Dec 2017	Jan 2018
2.	**Pre-Development:** Surveys, Environmental Reports, & Building Plans Approval	Jan 2018	Feb 2018
3.	**Design & Permitting:** Submit Building Plans, Pre-Construction Meeting w/CRA, Right-of-Way Dedication and Approval	Feb 2018	Mar 2018
4.	**Project Construction:** Obtain Building Permits, Land Clearance of Sites, Building Construction.	Mar 2018	May 2018
5.	**Marketing & Sales:** Real Estate Sales Activities	Mar 2018	Jue 2018

Attachment A

Costs Breakdown

PERMIT COSTS & FEES	$15,413
Building	
Building Permit admintration Fees	
City Capital Recovery	
City Park Impact Fees	
County Impact Fees	
School Educational Fees	
Transit Impact Fees	

SOFT COSTS	$13,845
Architectural and Engineering Fees	
Project Engineering Fees	
Survey(s)	
Liabilty Insurance	
Worker Compersation Insurance	
Builder's Risk Insurance	
Electric (Temp)	
Water (Temp)	
Soil Boring Tests	
Roof Testing Report	
Trash Hauling	
Field Office	
Marketing	
Equipment Rental	

FINANCING COSTS & FEES	$9,544
Construction Loan Fees	
Lender Attorney Fees	
Title Search Fee	
Closing Fees and Title Insurance Cost	
Construction Interest Fees	

SITE WORK	$11,997
Ground Prep and Fill	
Water Supply and Meter	
Tree Removal and Trimming	
Tamp and Treat	
Finish Grading	
In-ground Sprinkler system	
Driveway - Concrete	
Walkways - Concrete	
Sidewalk – Concrete	
Landscaping - Sod, trees & flowers	
Pavers	

HOME STRUCTURE	**$120,000**					
Shipping *Roof: Shingle Roof Material, Gutters, & Insulation* *Doors & Windows : Exterior Doors, Interior Doors and Trim, Hurricane Windows,* *Finishes: Drywall Interior, Window Sills, Exterior Stucco, Floor Tiles, Wooden, Painting, Shelving* *Cabinetry: Kitchen Cabinets and Tops, Vanity Cabinets & Tops* *Appliances: Refrigerator, Hood & Range, Microwave, Dishwasher, Washer & Dryer* *Electrical: Wiring, Fixture, Ceiling Fans, Alarm System* *Mechanical: HVAC System, Interior Plumbing*						
	$170,799	÷	1,500 sq. ft	=	**$113.87**	per sq. ft.

Land Costs	$0
Overhead	$6,201
Contractor Profit	$20,822
	$27,023

TOTAL **PER HOUSE** COSTS	**$197,822**	÷	1,500 sq. ft	=	**$131.88**	per sq. ft.

TOTAL **CONSTRUCTION** COSTS *(six houses)*	**$1,024,794**

TOTAL **PROJECT** COSTS *(six houses)*	**$1,186,932**

Attachment B

Financing

FRANKLIN
MORTGAGE HOLDINGS

CONSTRUCTION LOAN PROPOSAL LETTER

Mr. Karim Lakhdar

cc: Go Eco Homes, LLC
58 NW 34th Terrace
Miami, Florida 33127

Date: 11/04/2017

Dear Mr. Lakhdar,

Based on the materials that were presented to us for a basic review and subject to findings that were made, Franklin Mortgage Holdings, Inc. ("Lender") is able to provide this proposal for the a construction loan as described in Section 2 below. Lender reserves the right to modify this Loan Proposal Letter or to declare it null and void if any representations made by you are incorrect or incomplete, if any material facts have not been previously revealed to us or if any adverse change occurs in the borrower's credit, outstanding obligations, income or in the value or condition of the property, prior to closing.

1. **Borrowers:** Go Eco Homes, LLC and a named SPE

2. **Property:** 1st position mortgage on the following properties:

Parcel#1 (Residential Construction):

8234-04-0750, 900 NW 19th Ave, Pompano Beach

Parcel#2 (Residential Construction):

8234-08-0010, 1910 NW 19th Ave, Pompano Beach

Parcel#3 (Residential Construction):

8234-08-0070, 2020 NW 9th Street, Pompano Beach

Parcel#4 (Residential Construction):

8234-08-0080, 2030 NW 9th Street, Pompano Beach

KL

Parcel#5 (Residential Construction):
8234-08-0210, 1921 NW 8th Street, Pompano Beach

Parcel#6 (Residential Construction):
8234-08-0220, 1911 NW 8th Street, Pompano Beach

3. **Use of Funds**: The construction loan proceeds are to be used to pay costs incurred by developer to pay for invoices by contractor and sub-contractors.

4. **Loan Amount:** up-to $1,050,000, funded at pre-determined intervals and phases.

5. **Guarantors:** Go Eco Homes, LLC and SPE, to be identified before closing.

6. **Funding Date:** The funding will take place on or about as described by the draw documents subject to qualified inspection reports.
7.
8. **Rate:** TBD.

9. **Term:** The term for the Loan is twelve (12) months commencing from the first Funding Date (the "Loan Term"). The date on which the Loan Term expires is sometimes referred to herein as the "Loan Maturity Date" and the entire outstanding principal balance will fall due on the Loan Maturity Date.

   Provided there has been no event of default, the Lender grants to the Borrower one (6) six month extension option. Borrower may exercise this option provided it provides thirty (30) days' notice that it intends to do so and pays an extension fee equal to 2% of the loan amount.

10. **Pre-payment:** none.

11. **Payment:** The loan will have payments of interest-only, due monthly during the Loan Term.

12. **Security:**

- a promissory note and loan agreement evidencing the Loan;
- first-ranking mortgage and security agreement;
- corporate guarantees from Go Echo Homes, LLC and SPE;
- assignment of leases and rents on the Properties;
- assignment of all insurance policies with respect to the Property and all proceeds and benefits therefrom in favor of the Lender;
- an environmental indemnity from the Borrower and Guarantors; and
- such further and other security as legal counsel for the Lender may reasonably require;

KL

- title insurance policy that treats Parcel#1, Parcel#2, Parcel#3, Parcel#4, Parcel#5, Parcel#6, mortgage as a single insured unit under the policy limit that equals to the loan amount.

No further indebtedness or liens with respect to the Property shall be permitted at any time during which the Loan remains outstanding, without Lender's express written consent.

13. **Transaction Fees and Related Costs Due at Closing:**

-- Lender's Origination Fee: 2.0% of the Loan Amount

In addition to the aforementioned, the Borrower agrees to pay all other costs, fees and expenses in connection with or related to the Loan, including, without limitation:

-- Credit information, property inspection, survey, title insurance, and any and all other professional and advisory costs, including legal fees, as may be reasonably incurred by the Lender;

-- registration, recording and filing fees, documentary stamps, mortgage taxes, taxes and the like with regard to all documents required by the Lender's lawyers to be registered, recorded or filed.

Such fees and costs may, at the opinion of the Lender, be deducted from the Funding Advance, and such fees and costs are not covered by further described "Non-Refundable Underwriting Fee" and are due at closing.

14. **Non-Refundable Underwriting Fee:**

In recognition of the considerable effort the Lender must continue to expend to complete its due diligence review and pay for third party professional services that may assist the Lender in assessment of such specialty materials (appraisal reports and property inspections), to pay legal fees for the review and assessment of the documentation related to the legal title and prepare loan documents, and to make funds available for closing, the borrower agrees to submit to the Lender a sum of $5,000 (" Non-Refundable Underwriting Fee")

15. **Underwriting Documentation:**

If you would like us to move forward, please provide the following information.

- 2016- Personal Tax Returns, together with all schedules K-1 (if 2016 filing is under IRS extension, please submit an evidence of extension together with a return filed for the year 2015);
- Signed Credit Report Authorization form;
- Title commitment issued to Franklin Mortgage Holdings Inc. with no exceptions for liens and no survey exception;
- Operating Agreement, Articles of Incorporation and Certificate of Good Standing for the Guarantor entities;
- Copy of Surveys for all Parcels
- Construction estimate from a licensed General Contractor for the improvements proposed to be made to all parcels and paid from the loan proceeds;

KL

Upon review of the foregoing, the lender reserves the right to request any additional information necessary to complete its underwriting process.

THIS PROPOSAL IS FOR DISCUSSION PURPOSES ONLY. It does not represent a commitment to lend, and shall serve as the basis for future discussions. Any credit approval (if granted) may be subject to additional terms and conditions and shall also be subject to the execution and delivery of all information and documents required by the Lender in a form and substance satisfactory to the Lender. The terms and conditions contained herein shall remain confidential.

Sincerely,

Approved
By Alex Benhaiek
CEO
-11-08-17

Frank Kend
Credit and Underwriting
20807 Biscayne Boulevard, Suite 203
Aventura, FL 33180
P: (786) 288-3496
Frank@Franklin1.com
NMLS#1549210

Acknowledged and Accepted By:

By: _____
Karim Lakhdar

Attachment C

Developer's Project Experience

PAST DEALS - LKARIM LLC HOLDINGS

Property	Address	Entity on Title	Disposition Date		CLOSING PRICES
1	1441 NW 41 st St	LRITA PROPERTIES LLC	1/18/2016	New Consturction	$170,000.00
2	8444 NW 14th ct	LKARIM LLC	5/3/2017	Renovation	$130,000.00
3	1363 NW 1st St	LKARIM Hotels LLC	6/30/2017	New Consturction	$550,000.00
4	11695 NW 11th Ave	LKARIM LLC	1/29/2016	Renovation	$100,000.00
5	9508 Little River Blvd	LSN PROPERTIES LLC	10/23/2015	Renovation	$100,000.00
6	278 NW 45th St	LKARIM LLC	1/15/2014	Renovation	$85,000.00
7	1798 NW 57th St	LKARIM LLC	10/29/2015	Renovation	$66,000.00
8	322 NW 41 ST	LKARIM LLC	2/19/2015	Renovation	$95,000.00
9	850 NW 57TH ST	LKARIM LLC	1/3/2017	Renovation	$80,000.00
10	4745 NW 11TH AVE	LRITA PROPERTIES LLC	1/18/2017	Renovation	$85,000.00
11	4401 NW 15TH AVE	LKARIM LLC	3/30/2015	Renovation	$67,000.00
12	91 NW 46TH ST	LKARIM LLC	10/31/2014	Renovation	$150,000.00
13	258 NW 41 ST	LKARIM LLC	4/23/2014	Renovation	$120,000.00
14	1242 NW 70TH ST	LRITA PROPERTIES LLC	2/27/2017	New Consturction	$130,000.00
15	2494 NW 57th St	GO ECO HOMES	UC - CLOSING	New Consturction	$240,000.00
16	1301 NW 81st St	Go ECO HOMES	UC - CLOSING	New Consturction	$200,000.00
17	8298 NW 13th Ave	Go ECO HOMES	UC - CLOSING	New Consturction	$200,000.00
18	4237 NW 22nd Ct	Go ECO HOMES	UC - CLOSING	New Consturction	$340,000.00
19	4129 NW 22nd ave	GO ECO HOMES	UC - CLOSING	New Consturction	$250,000.00
20	8027 NW 8th Ave	Go ECO HOMES	UC - CLOSING	New Consturction	$350,000.00
21	8700 NW 27th Ave	Go ECO HOMES	UC - CLOSING	New Consturction	$350,000.00
22	8001 NW 14th Plc	Go ECO HOMES	UC - CLOSING	New Consturction	$240,000.00
23	7759 NW 16th Ave	Go ECO HOMES	UC - CLOSING	New Consturction	$245,000.00
24	5266 NW 24th Ave	Go ECO HOMES	UC - CLOSING	New Consturction	$340,000.00
25	1431 NW 69th St	Go ECO HOMES	UC - CLOSING	New Consturction	$200,000.00

Exhibit 3 - Copy of Newspaper Advertisement

PUBLIC NOTICE
REQUEST FOR PROPOSALS AND NOTICE OF INTENT TO DISPOSE OF PROPERTY
IN THE CITY OF POMPANO BEACH, FLORIDA
FOR DEVELOPMENT

Pursuant to Section 163.380, Florida Statutes, the Pompano Beach Community Redevelopment Agency (CRA) hereby notifies all prospective private developers of its intent to dispose of the following properties and as recorded in the Public Records of Broward County, Florida as follows: Hunter's Manor Lot 5 Plat Book 45605/Page 1933; and the rest as Williams Subdivision Lot 1 Plat Book 42443/Page 860; Lot 7 and Lot 8 Plat Book 45698/Page 1290; Lot 21 Plat Book 46746/Page 1175; Lot 22 Plat Book 45896/Page 1826 to GO Eco Homes, LLC. The properties are located on NW 19th Avenue, NW 8th and NW 9th Streets, Pompano Beach, Florida. All lots are vacant and will be utilized for the CRA's infill housing program.

Proposals are hereby invited from, and all pertinent information shall be made available to private developers or persons interested in undertaking to develop the properties. Proposals should demonstrate an ability to provide complete construction financing, ability to construct six quality affordable single family homes with qualified homebuyers. Additional information may be obtained by contacting David Hasenauer, NWCRA Director, 100 West Atlantic Blvd., Suite 276, Pompano Beach, FL 33060 or by calling at (954) 786-4655.

A Public Meeting before the CRA Board will be held on Tuesday, March 20, 2018 at 5:30 p.m., in the City Commission Chamber of the City Hall Complex, 100 West Atlantic Boulevard, Pompano Beach, Florida 33060. All proposals must be submitted by those interested within thirty (30) days after the date of this public notice to: Pompano Beach Community Redevelopment Agency, 100 West Atlantic Blvd., Suite 276, Pompano Beach, FL 33060. The CRA Board reserves the right to accept or reject any proposal and to negotiate an agreement with any selected proposers.

POMPANO BEACH CRA, POMPANO BEACH, FL
BY: David Hasenauer, NWCRA DIRECTOR
March 4, 2018

ADVERTISEMENT FOR BID

The MORGANTI Group, Inc. will receive sealed Bids for the School Board of Broward County for Cypress Bay High School Renovations Project located in the city of Weston, Broward County, Florida. The

Exhibit 4 - Project Schedule

	Tasks	Est. Start	Est. Completion
1.	**Developer Negotiations:** Negotiate Development Agreement, Title Policy Activities, Property Disposition Advertised & Development Agreement Approval	Dec 2017	Mar 2018
2.	**Pre-Development:** Surveys, Environmental Reports, & Building Plans Approval	Mar 2018	Apr 2018
3.	**Design & Permitting:** Submit Building Plans, Pre-Construction Meeting with CRA, Right-of-Way Dedication and Approval	Apr 2018	May 2018
4.	**Project Construction:** Obtain Building Permits, Land Clearance of Sites, Building Construction.	May 2018	July 2018
5.	**Marketing & Sales:** Real Estate Sales Activities	May 2018	Aug 2018

Exhibit 5 - Declaration of Covenants and Restrictions

THIS DECLARATION OF COVENANTS AND RESTRICTIONS ("Declaration") is made and executed this ____ day of _____, 2018, by GO ECO HOMES, LLC, a Florida limited liability company ("Developer"), whose mailing address is 58 NW 34th Terrace, Miami, Florida 33127.

W I T N E S S E T H:

WHEREAS, Developer and the Pompano Beach Community Redevelopment Agency ("CRA") entered into that certain Property Disposition and Development Agreement (the "Development Agreement"); and

WHEREAS, the Development Agreement provides that the CRA shall convey certain real property (the "Project Site") to Developer and Developer shall construct six (6) single family residential homes on the Project Site by January 1, 2019 (the "Project"); and

WHEREAS, the Development Agreement provides that the Developer shall record a declaration of covenants and restrictions (the "Declaration") as to the Project; and

WHEREAS, by the terms of the Development Agreement, the Developer owns the Project Site, more particularly described on Exhibit "A" attached to and made a part of this Agreement by reference; and

NOW, THEREFORE, Developer hereby voluntarily declares that all of the Project Site shall be held, transferred, sold, conveyed, leased, mortgaged, used and improved subject to the following covenants and restrictions in favor of the CRA which shall be deemed covenants running with the land and be binding on all parties having any right, title or interest in the Project Site, their heirs, successors and assigns during the term of this Declaration.

A. Restrictive Use of Property.

This Declaration shall be for a term of ten (10) years and shall restrict sale of the single family residential homes in the Project to persons or families earning one hundred twenty percent (120%) or less of the average median income for Broward County. Anyone who purchased a housing unit in the Project during the ten (10) year restrictive period is subject to this Declaration.

At all times during the restrictive period, housing units shall be restricted to single family residential housing. No other use shall be permitted.

At all times during the restrictive period, management and operation of the Project shall comply in all respects with the Development Agreement and this Declaration.

B. Right of Entry. Subject to the rights of subsequent property owners, tenants and other occupants of the Project, the CRA reserves for itself and its representatives, the right to enter upon the Project Site at a reasonable time to determine whether it is being occupied and maintained in accordance with the terms of this Declaration.

C. Maintenance of the Project.

(i) The Project Site and all buildings and improvements thereon shall be maintained in a clean, sanitary and safe condition. The Project Site shall be appropriately landscaped and maintained in accordance with the CRA's Code of Ordinances. No portion of the Project Site shall be allowed to become or remain overgrown or unsightly.

(ii) The Project Site may not constitute a public nuisance for drug-related, prostitution-related, or stolen-property-related public nuisances and criminal gang activity as determined by the standards set forth in § 893.138(2)(a)-(e), Florida Statutes, as currently written or modified.

(iii) The Project Site shall at all times comply with all local, state and federal laws and shall not become a chronic nuisance property as that term is defined by the City of Pompano Beach.

D. CRA Right to Enforce. The CRA, its successors and assigns, but no other persons or entities, shall be deemed beneficiaries of this Declaration and the covenants provided herein which shall run in favor of the CRA during the term of this Declaration.

The CRA may enforce this Declaration in any judicial proceeding in any court of competent jurisdiction seeking any remedy recognizable at law or in equity, including injunctive relief and specific performance, against any person, firm or entity violating or attempting to violate any term or condition of these covenants. The CRA's failure to enforce any provision contained in this Declaration shall in no event be deemed a waiver or such provision or of the CRA's right to thereafter enforce such provision.

E. Covenants; Binding upon Successors in Interest; Term; Severability.

(i) It is intended and agreed that this Declaration shall run with the land and be binding, to the fullest extent permitted by law and equity, upon the Developer, its successors and assigns, for the benefit and in favor of, and enforceable by the CRA only.

(ii) This Declaration shall become effective upon recordation in the Public Records of Broward County, Florida. The restrictions, covenants, rights, and privileges granted, made, and conveyed herein shall run with the land and be binding on all persons and entities acquiring title to or use of the Project Site, or any portion thereof, and all persons and entities claiming under them, until that date which occurs ten (10) years following the date this Declaration is recorded in the Public Records of Broward County.

When used herein, the term CRA shall mean the Pompano Beach Community Redevelopment Agency, Pompano Beach, Florida, its successors and assigns. The term "Developer" shall mean the person or persons or legal entity or entities holding interests of record to the Project Site or any portion of the Project Site. Wherever used herein, the terms "Developer" and CRA shall include their heirs, personal representatives, successors, agents and assigns.

(iii) Invalidation, in whole or in part, of any of the restrictive covenants by judgment of a court of competent jurisdiction shall in no way affect any of the other provisions or parts thereof which will remain in full force and effect.

F. Transfer of Title. During the term of this Declaration, any conveyance of the Project Site shall be subject to this Declaration and this Declaration shall be expressly referred to in any such conveyance.

G. Amendments, Modifications and Terminations. If the Developer desires to use the Project Site or any portion thereof for any use other than those permitted hereby, or otherwise desires to modify or terminate this Declaration, the Developer shall be required to apply to the CRA for an amendment of, or termination of these covenants and restrictions as to the particular affected property.

No waiver, modification or termination of this Declaration shall be effective unless contained in a written document formally approved by the CRA. The CRA shall have sole discretion as to whether to modify or terminate any covenants and restrictions as to any portion of the Property.

H. Subordination. CRA acknowledges and agrees that: (i) the terms and provisions of this Declaration and all rights and obligations described herein are and shall be subordinate to the mortgage, security interest and rights granted to any institutional, governmental or other mortgagee or financing sources (collectively, "Lenders") in connection with any loans made by such Lenders relating to all or any portion of the Project Site only as to liens, judgments, monetary encumbrances and other financial obligations arising in connection with this Declaration; (ii) the subordination herein described shall be self-operative and effective without the requirement for the execution of a separate instrument; (iii) although a separate subordination is not required, if required by such Lenders, CRA agrees to execute any agreement reasonably requested of them by such Lenders pursuant to formal approval by the CRA Commission; and (iv) while neither Lenders nor their successors in interest shall be liable for any obligations, claims, violations, liabilities, breaches or other matters arising prior to their acquisition of fee simple title to the Project Site through foreclosure or deed in lieu of foreclosure, in the event of such acquisition of fee simple title, Lenders or their successors in interest shall be subject to the restrictions and covenants contained in this Declaration.

I. No Discrimination. By accepting a deed for conveyance of any portion of the Project Site and as part of the consideration thereof, the Developer, its heirs, personal representatives, successors in interest, and assigns, agrees not to unlawfully discriminate against any person in the exercise of its obligations under this Declaration and to take all such actions without regard to race, age, religion, color, gender, sexual orientation, national origin, marital status, physical or mental disability, political affiliation, or any other factor which cannot be lawfully used in the exercise of its obligations under this Declaration.

J. Governing Law and Venue. This Declaration shall be governed by the laws of the State of Florida, both as to interpretation and performance, and the proper venue for any resulting suit at law or in equity shall be instituted and maintained only in courts of competent jurisdiction in Broward County, Florida.

No remedy herein conferred is intended to be exclusive of any other remedy and each such remedy shall be cumulative and in addition to every other remedy provided herein, now or hereafter existing at law or in equity or by statute or otherwise.

IN WITNESS WHEREOF, the Developer has executed this Agreement on the date and year first above written.

DEVELOPER

GO ECO HOMES, LLC,

WITNESS:

By:_____
Karim Lakhdar, Managing Member

_____
Signature

_____
Print Name

_____
Signature

_____
Print Name

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____ as _____ of GO ECO HOMES, LLC, a Florida limited liability company on behalf of the company. He is personally known to me or 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 A – Project Site

900 NW 19th Avenue

The east 60 feet of the north 146.39 feet of Lot 5, Block 12, HUNTERS MANOR, according to the Plat thereof, recorded in Plat Book 19, Page 27, of the Public Records of Broward County, Florida.
Folio No. 4842-34-04-0750

1910 NW 19th Avenue

Lot 1, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0010

2020 NW 9th Street

Lot 7, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0070

2030 NW 9th Street

Lot 8, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0080

1921 NW 8th Street

Lot 21, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0210

1911 NW 8th Street

Lot 22, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0220

Exhibit 6 - Agreement for Re-conveyance

For TEN DOLLARS and other good and valuable consideration (the "Re-Conveyance Price"), this **Agreement for Re-Conveyance** (the "Agreement") is made and entered into this __ day of _____, 2018, by and between POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("CRA"), and GO ECO HOMES, LLC, a Florida limited liability company, or its designee or assigns ("Developer").

1. **Property**. CRA has agreed to convey to Developer certain real property owned by the CRA (the "Project Site"), 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, pursuant to that certain Property Disposition and Development Agreement between Developer and CRA, of even date (the "Development Agreement"). The Project Site is described on Exhibits "A", attached to and made a part of this Agreement by reference.

2. **Developer's Covenant to Develop Property; Re-Conveyance upon Certain Events.** Pursuant to the Developer's unsolicited proposal dated December 4, 2017, and in accordance with the terms of the Development Agreement, Developer has agreed to construct six (6) single family residential homes on the Project Site by January 1, 2019 (the "Project").

Upon written demand from the CRA ("CRA's Notice"), Developer shall re-convey the Project Site to CRA, and CRA shall take the Project Site from Developer on the terms and conditions set forth herein if, subsequent to the CRA's conveyance of the Project Site to Developer, any of the following events occur:

2.1 The Developer shall fail to ensure that the housing units of the Project are developed and sold as single family housing units during the term of the Development Agreement and in accordance with the Declaration of Covenants and Restrictions required by the Development Agreement (the "Restrictive Covenants"); or

2.2 The Developer shall fail to ensure that the single family residential housing units are affordable to low income and moderate income residents having incomes no greater than 120% of the median income of Broward County as determined by Florida Housing Finance Corporation which are based on HUD's Income Limits Documentation System during the term of the Development Agreement and as required by the Restrictive Covenants; or

2.3 The Developer shall fail to ensure that the management of the Project does not comply with the Development Agreement during the term of the Development Agreement and as required by the Restrictive Covenants; or

2.4 The Developer (or its successor in interest) shall materially Default in or violate its obligations with respect to construction of the Buildings and Improvements or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within thirty (30) calendar days after the CRA gives written notice; or

2.5 The Developer (or its successor in interest) shall fail to pay real estate taxes or assessments on the Project Site or any part thereof when due, or shall place or suffer to be placed

thereon any encumbrance or lien not authorized by the Agreement, or shall breach any of the terms, conditions or covenants on any authorized encumbrance against the Project Site, or shall suffer any levy or attachment to be made, or any material men's or mechanic's lien, or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed, bonded or discharged or provision satisfactory to the CRA made for such payment, removal, bonding or discharge, or shall fail to cure any breach of the various terms and conditions of such encumbrances authorized by this Agreement within thirty (30) days after the CRA's written demand to do so; or

2.6 In violation of the Agreement, there is any transfer of the Project Site or any part thereof, or any change in ownership or control of the Developer contrary to the terms of this Agreement, and such violation is not be cured within thirty (30) days after the CRA's written demand to the Developer; or

2.7 Developer fails to complete construction of the Buildings and Improvements on the Project Site by January 1, 2019 as contemplated by the Development Agreement. Completion of Project construction shall be evidenced by issuance of (i) the final Certificate of Occupancy for the Buildings and Improvements and (ii) the CRA's Notice of Completion for the Buildings and Improvements.

3. **Property Records; Title Matters**. Developer agrees to deliver to CRA at the closing of the re-conveyance (the "Re-Conveyance Closing") the originals or copies of property records described in Section 6(c), below. Developer's title to the Project Site shall be unencumbered except for (a) those matters of record which exist on the date of the closing of the Developer's acquisition of the Project Site, (b) customary easements or service agreements entered into between Developer and the providers of utility services, including but not limited to electric, water, sewer, and telecommunications services, and (c) such other matters which do not impair the marketability of title to the Property.

4. **Re-Conveyance Closing Date**. The date on which the Re-Conveyance Closing will take place shall be mutually agreed to by CRA and Developer, but in no event later than sixty (60) days following the Developer's receipt of the CRA's Notice.

5. **Developer's Documents**. Developer shall execute and deliver to CRA at the Re-Conveyance Closing the following (collectively, "Documents"):

5.1 **Deed and Authorizing Resolutions**. A **Special Warranty Deed** (the "Deed") duly executed and acknowledged by Developer, conveying to CRA fee simple marketable title to the Project Site, together with sufficient authorizing resolutions approved by the general partner of Developer;

5.2 **No Lien, Gap and FIRPTA Affidavit**. An affidavit from Developer attesting that (i) no individual, entity or Governmental Authority (as defined below) has any claim against the Project Site under the applicable contractor's lien law, (ii) except for Developer, no individual, entity or Governmental Authority is either in possession of the Project Site or has a possessory interest or claim in the Project Site and (iii) no improvements to the Project Site have been made for which payment has not been made. 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 CRA. 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.

5.3 **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 Developer pertaining to the Project Site, together with an assignment of all of Developer's right, title and interest with regard thereto.

5.4 **Closing Statement**. A Closing Statement.

5.5 **Documents to Close**. Such other documents as reasonably may be required to consummate the transaction contemplated by this Agreement.

Developer may deliver the Documents to a closing agent designated by CRA prior to the Re-Conveyance Closing, with escrow instructions for the release of the Documents and the disbursement of the Re-Conveyance Price.

6. **Expense Provisions**. All reasonable and customary expenses associated with the re-conveyance of the Project Site to the CRA shall be paid by the Developer at the Re-Conveyance Closing, including state documentary stamps and County surtax (if any) required on the Deed, and reasonable expenses of the CRA's legal counsel.

7. **Brokers**. Developer and CRA hereby represent 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 re-conveyance of the Project Site contemplated hereby. Developer and CRA 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 re-conveyance of the Project Site contemplated hereby.

8. **Prorations**. Real estate taxes for the year of the Re-Conveyance Closing shall be prorated based upon the most recent ascertainable taxes, without discount if based on an estimate. The parties agree to a re-proration and adjustment of the real estate taxes when the actual tax bill for the year of the Re-Conveyance Closing is received, if the re-proration would yield a payment by one party to the other in excess of $250.

9. **Agreement Construction**. Developer and CRA 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.

10. **Miscellaneous**.

10.1 **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. It is acknowledged that Developer may assign its rights under the Development Agreement, subject to the CRA's

consent, to an affiliated limited partnership and that upon such assignment all references herein to the "Developer" will be references to the Developer's assignee under the Development Agreement.

10.2 **Amendments and Termination**. Except as otherwise provided herein, this Agreement may be amended or modified by, and only by, a written instrument executed by CRA and Developer, acting by their respective duly authorized agents or representatives.

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

10.4 **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 or as otherwise designated by either party from time to time in writing to the other.

If to CRA: 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 Developer at: Karim Lakhdar
54 NW 34th Terrace
Miami, Florida 33127
(561) 900-6390 Phone
KarimLakhdar@icloud.cp

10.5 **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.

10.6 **Facsimile as Writing**. The Developer and CRA 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.

10.7 **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.

10.8 **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, other than that certain Development Agreement of even date herewith between the parties. Accordingly, both parties agree no deviation from the terms herein shall be predicated upon any prior representations or agreements, whether oral or written.

10.9 **Sovereign Immunity**. Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity to the extent applicable to the CRA.

10.10 **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.

10.11 **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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

CRA:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
MARSHA CARMICHAEL, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

DEVELOPER:

Witnesses:

GO ECO HOMES, LLC
a Florida limited liability company

_____

By:_____
Karim Lakhdar, Managing Member

_____

_____
Typed or Printed Name

Title:_____

(SEAL)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____ as _____ of GO ECO HOMES, LLC, a Florida limited liability company on behalf of the company. He is personally known to me or 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 A – Project Site

900 NW 19th Avenue

The east 60 feet of the north 146.39 feet of Lot 5, Block 12, HUNTERS MANOR, according to the Plat thereof, recorded in Plat Book 19, Page 27, of the Public Records of Broward County, Florida.
Folio No. 4842-34-04-0750

1910 NW 19th Avenue

Lot 1, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0010

2020 NW 9th Street

Lot 7, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0070

2030 NW 9th Street

Lot 8, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0080

1921 NW 8th Street

Lot 21, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0210

1911 NW 8th Street

Lot 22, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.
Folio No. 4842-34-08-0220

Exhibit 7 - Quit Claim Deed – 900 NW 19th Avenue

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

The east 60 feet of the north 146.39 feet of Lot 5, Block 12, HUNTERS MANOR, according to the Plat thereof, recorded in Plat Book 19, Page 27, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-04-0750

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

Exhibit 7 - Quit Claim Deed – 1910 NW 19th Avenue

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

Lot 1, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-08-0010

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

Exhibit 7 - Quit Claim Deed – 2020 NW 9th Street

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

Lot 7, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-08-0070

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

Exhibit 7 - Quit Claim Deed – 2030 NW 9th Street

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

Lot 8, Block 1, less the North 10 feet thereof, WILLIAMS SUBDIVISION, according to the Plat thereof, recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-08-0080

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

Exhibit 7 - Quit Claim Deed – 1921 NW 8th Street

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

Lot 21, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-08-0210

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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

Exhibit 7 - Quit Claim Deed – 1911 NW 8th Street

THIS QUIT CLAIM DEED, made this ____ day of _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to GO ECO HOMES, LLC., a Florida limited liability corporation, whose address is 58 NW 34th Terrace, Miami, Florida 33127 (hereinafter called the "Grantee").

W I T N E S S E T H

That Grantor, for and in consideration of the sum of TEN and No/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, receipt of which is hereby acknowledged, does hereby remise, release and quit-claim to Grantee forever, all the right title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Broward, State of Florida, to wit:

Legal Description:

Lot 21, Block 1, WILLIAMS SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 28, Page 47, of the Public Records of Broward County, Florida.

Tax Folio No. 4842-34-08-0220

Said lands lying in the City of Pompano Beach, Florida.

SUBJECT TO: (a) Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; (b) Restrictions appearing on the plat or otherwise common to the subdivision; (c) Public utility easements of record (without serving to impose same); (d) that certain Property Disposition and Development Agreement between Grantor and Grantee recorded in the Public Records of Broward County, Florida (the Development Agreement).

Pursuant to the Development Agreement, the Grantee is obligated to comply with certain time periods for financing commitments and completion of construction (the Time Periods). IF DEVELOPER DOES NOT COMPLY WITH THE TIME PERIODS, THEN ALL RIGHT, TITLE AND INTEREST IN THE PROJECT SITE SHALL AUTOMATICALLY REVERT TO THE CRA BY THE FILING OF A NOTICE OF NON-COMPLIANCE WITH TIME PERIODS BY THE CRA.

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title,

interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

IN WITNESS WHEREOF, the execution of this Quit Claim Deed by the CRA has been duly authorized by resolution of the CRA.

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

ATTEST:

Print Name:_____

_____
Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

_____

By:_____
Gregory Harrison, Executive Director

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 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 _____, 2018 by MARSHA CARMICHAEL, 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 _____, 2018, by Gregory Harrison, Executive Director 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