

**Pompano Beach
Community Redevelopment
Agency**

**Property Disposition and
Development Agreement**

with

**FD CONSTRUCTION
CONSULTING, INC.**

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PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT

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

POMPAÑO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 501 Dr. Martin Luther King Jr. Boulevard, Suite 1, Pompano Beach, Florida 33060 (the “CRA”),

and

FD CONSTRUCTION CONSULTING, INC., a Florida for Profit Corporation, whose address is 3534 NW 116th Terrace, Coral Springs, FL 33065 (the “Developer”).

WHEREAS, the CRA is the legal owner of four (4) vacant parcels of land located on the west side of North Dixie Highway, between NW 15th Court and NW 15th Place (collectively, the “Property”), the legal descriptions of the CRA owned parcels are attached to this Agreement as Exhibit 1; and

WHEREAS, on July 2, 2021, the Developer submitted an unsolicited proposal to the CRA (the “Proposal”), attached to this Agreement as Exhibit 2, proposing that the CRA donate the four (4) CRA owned vacant parcels to Developer for which Developer would fund and construct a ten (10) unit townhouse type development in accordance with the terms and conditions provided for in this Agreement (the “Project”); and

WHEREAS, on July 20, 2021, the CRA Board accepted the Proposal and directed staff to negotiate a Property Disposition and Development Agreement; and

WHEREAS, on August 6, 2021, 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, the CRA and Developer desire to enter into this Agreement setting forth the parties’ mutual understandings and obligations regarding development, conveyance and use of the Property; 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 2021 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 ten (10) unit townhouse type development project consisting of 1,426 to 1,583 sq. ft. units with one and two car garages. Site improvements to include but not be limited to guest parking, driveways, drainage and landscaping.

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, Carlos G. Fernandez, President and Director, or his/her designee as provided for in writing by the Developer.

Conveyances: refers collectively to the conveyance of the Property.

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 Commissioners.

Declaration of Covenants and Restrictions: refers to 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 FD Construction Consulting, Inc., a Florida For Profit Corporation 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 townhouse 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 Property 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 Property.

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: a ten (10) unit townhouse type development project consisting of 1,426 to 1,583 sq. ft. units with one and two car garages. Site improvements to include but not be limited to guest parking, driveways, drainage and landscaping. The development will abide by the planning and zoning and building requirements of the City of Pompano Beach.

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 any lender or lenders, private, institutional or otherwise, who will provide financing related to 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 completion 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 Property 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 For Profit Corporation, 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 a ten (10) unit townhouse development 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 execute the Declaration of Covenants and Restrictions attached to this Agreement as Exhibit 5 and CRA will record in the Public Records of Broward County, FL.

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 Property to the general welfare of the community and its relationship to abutting areas; (ii) the importance of building a quality 10-unit townhouse development; (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 Property shall be substantially completed according to the Project Schedule, but that in no event shall the completion of said construction extend beyond September 30, 2023, 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 design, fund and construct a 10-unit town house development consisting of a mix of two and three-bedroom units ranging in sizes from 1,426 sq. ft. to 1,583 sq. ft. with one or two car garages. The town homes are proposed to be a for sale, market rate product that will be sold to qualified homebuyers.

The just values of the Property in 2021 as assessed by the Broward County Property Appraiser are as follows:

Parcel ID	Address	Assessed Value
4842-35-29-0120	1531 N Dixie Highway	\$38,270
4842-35-29-0130	1533 N Dixie Highway	\$19,220
4842-35-29-0140	1535 N Dixie Highway	\$41,410
4842-35-29-0141	1537 N Dixie Highway	\$109,190

4.2 Conveyances: The CRA shall convey the Property to Developer upon first available permit being issued for the 10-unit townhouse development. The closings on the Conveyance and the closing(s) on the Construction Financing shall occur simultaneously.

4.3 Conveyance Contingency: The closing on the Conveyance is contingent upon the simultaneous closing of the Construction Financing. If this contingency has 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 Contract Administrator, which consent shall not be unreasonably withheld or delayed, this period is extended for an additional six (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.

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 September 30, 2023, even taking into account Permitted Delays. Developer's failure to complete construction shall, upon notice to the Developer and a thirty (30) day opportunity to cure, cancel this Agreement and require Developer to immediately re-convey the Property 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 and the Developer shall record the fully executed Quit Claim Deed attached hereto as Exhibit 7, conveying the Property to Developer in accordance with this Agreement. The Agreement for Re-Conveyance of Property and 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, upon applicable notice and an opportunity to cure as provided in this Agreement, all right, title and interest in the Property shall revert to the CRA.

4.5.3 All costs, including attorneys' fees, associated with re-conveyance of the Property 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 CRA is approving the conveyance of the Property in part due to the Developer's commitment to ensure that each townhouse is owner-occupied for at least the first five years after a certificate of occupancy is issued for each townhouse.

4.6.2 The Declaration of Covenants and Restrictions (the "Restrictive Covenants"), attached to this Agreement, shall be for a term of five (5) years commencing upon the date of Developer's conveyance of a townhouse to a Qualified Buyer. Each deed of conveyance shall expressly contain the owner-occupancy restriction and shall reference the Restrictive Covenants.

4.6.3 In order to ensure compliance with the Restrictive Covenants, the CRA will require a deferred loan-to-grant on each townhouse in the amount of \$25,000 at the time of conveyance of each townhouse as more fully described in Paragraph 4.7 below.

4.7 Promissory Note and Mortgage Deed. The CRA's deferred loan-to-grant of \$25,000 on each townhouse will be evidenced by a promissory note and mortgage (the "Loan Documents") in form acceptable to the CRA's Contract Administrator or City/CRA Attorney. The Loan Documents will provide that the loan will bear interest at zero percent (0%) and will decrease at the rate of 1/60th each month of the restrictive term described in the Restrictive Covenants so that the entire sum will be forgiven in five years if there is no default. Should a default occur at any time during the 5-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 receives a Certificate of Occupancy on the tenth and last townhome to be occupied from the City of Pompano Beach Building Department. 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 Property 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 Property 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's Contract Administrator; (ii) be subject to all the terms and conditions of this Agreement; and (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, Developer shall have ten (10) days to provide reasonable evidence to the CRA that it has sufficient financial resources available to complete construction of the Property as required by this Agreement. In the event Developer is unable to demonstrate sufficient financial resources as provided herein, then the CRA may terminate this Agreement upon delivery of written notice to the Developer, upon which this Agreement shall 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 Property 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 Property, including site surveys, utility location drawings, soil borings, environmental reports and other similar documentation concerning the Property 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 Property, 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 Property for a period beginning with the date the Restrictive Covenants are recorded in the Public Records and ending five (5) 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 Property or any party in possession or occupancy of the Property 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 the Restrictive Covenants shall in no way affect any 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 Property for multi-family residential use in accordance with this Agreement and the Restrictive Covenants.

7.3 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

At the time of conveyance of the Property, 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 warranties 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 Carlos G. Fernandez, President and Director, or his/her designee.

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 Property 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") in the State of Florida 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 3. 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 Property 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 the Declaration of Restrictive Covenant running with the land for a period of 5 years as mentioned in Article 7.

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 and their respective 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 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 or the City (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, subject to the cure period described in Article I. 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 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. Notwithstanding the foregoing, in the event a cure is not reasonably possible within 30 days, a Default shall not be deemed to occur in the event the Developer commences a cure within the 30-day period and proceeds with reasonable diligence to cure the Default thereafter;

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. Notwithstanding the foregoing, in the event a cure is not reasonably possible within 30 days, a Default shall not be deemed to occur in the event the Developer commences a cure within the 30 day period and proceeds with reasonable diligence to cure the Default thereafter;

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 affect 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 Property or possession thereof, in the manner and by the date provided in this Agreement, and such failure is not 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 Developer shall have ten (10) additional days to provide reasonable evidence to the CRA that it has sufficient financial resources reasonably available to complete construction of the Property as required by this Agreement. In the event Developer is unable to demonstrate sufficient cash as provided herein, then the CRA may terminate this Agreement upon delivery of written notice to the Developer, upon which 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 Property, 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 Property 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 Property, 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, and fails to provide reasonable evidence to the CRA that it has sufficient financial resources reasonably available to complete construction of the Property in accordance with 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 Property 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. Notwithstanding the foregoing, in the event a cure is not reasonably possible within 30 days, a Default shall not be deemed to occur in the event the Developer commences a cure within the 30-day period and proceeds with reasonable diligence to cure the Default thereafter; or

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

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	Pompano Beach Community Redevelopment Agency Attn: Executive Director 100 W. Atlantic Boulevard, Suite 276 Pompano Beach, Florida 33060 954-545-7835 Phone 954-786-7836 Fax Greg.Harrison@copbfl.com
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If to Developer	Carlos G. Fernandez, President and Director
at:	3534 NW 116 th Terrace Coral Springs, FL 33065 786-229-9938 Phone

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 CITY and CRA

22.1 The Developer shall protect, defend, indemnify and hold harmless the City of Pompano Beach (City) and the Pompano Beach CRA (CRA), its 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 Property by Developer except for any occurrence arising out of or resulting from intentional torts or gross negligence of the City's or CRA's officers, agents and employees.

22.2 The Developer will indemnify and save the City and CRA or the City's and the CRA'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 City and 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 Any attempt by Developer to assign or transfer any of its rights or obligations under this Agreement without first obtaining the CRA's written approval will result in CRA's immediate cancellation of this Agreement. Specifically, no assignment of any right or obligation under this Agreement shall be binding on the City or CRA without the formal written consent of the CRA Board.

23.3 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.

23.4 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 Property 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.

ARTICLE 25
NONDISCRIMINATION, EQUAL EMPLOYMENT OPPORTUNITY AND ADA

25.1 There shall be no discrimination in the use and marketing of the Property 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.

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. CRA and Developer expressly waive any rights they have to a trial by 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 statute 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, except the City, will be a third-party beneficiary or acquire any rights hereunder.

ARTICLE 36 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.

PAGE LEFT INTENTIONALLY 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:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: _____

Rex Hardin, Chairman

Print Name: _____

By: _____

Gregory P. Harrison, Executive Director

Print Name: _____

ATTEST:

By: _____

Marsha Carmichael, Secretary

Print Name: _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ Online notarization, this _____ day of _____, 2021 by Rex Hardin as Chairman, GREGORY P. HARRISON, as Executive Director and MARSHA CARMICHAEL, as Secretary of the Pompano Beach Community Redevelopment Agency, each on behalf of the Pompano Beach Community Redevelopment Agency, and who are each personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

"DEVELOPER":

FD Construction Consulting, Inc.
A Florida For Profit Corporation

Signed, Sealed and Witnessed
In the Presence of:

[Signature]

By: *[Signature]*

Carlos G. Fernandez, President and Director

Print Name: *Mikelange Obel*

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13th day of September, 2021 by Carlos G. Fernandez, President and Director of FD CONSTRUCTION CONSULTING, INC., a Florida For Profit Corporation, on behalf of the company, and he ☐ is personally known to me or ☐ he has produced _____ as identification.

NOTARY'S

Karla Cadet

SEAL:

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

Karla Cadet

(Name of Acknowledger Typed, Printed or Stamped)



KARLA CADET
Commission # GG 253094
Expires August 27, 2022
Bonded Thru Budget Notary Services

GG 253094

Commission Number

Exhibit 1 – The Property

Legal Descriptions

Folio Number: 4842-35-29-0120

Address: 1531 N Dixie Highway

Legal: LOTS 1 & 2, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0130

Address: 1533 N Dixie Highway

Legal: LOT 3, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0140

Address: 1535 N Dixie Highway

Legal: LOT 4, 5 AND THE SOUTH 4 FEET OF LOT 6, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0141

Address: 1537 N Dixie Highway

Legal: THAT PART OF LOT 6, LESS THE SOUTH 4.0 FEET THEREOF AND THAT PART OF LOTS 7, 8, 9, 10 AND 11, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Exhibit 2 – Developer’s Proposal

An architectural rendering of a modern townhome development. The townhomes are two stories high, featuring a mix of light blue, white, and grey panels, with some stone accents. They have large windows and flat roofs with dark brown trim. In the foreground, there is a paved parking lot with several cars: a red sports car, a blue SUV, and a black sedan. A blue handicapped parking space with a white wheelchair symbol is also visible. A few people are walking on the sidewalk, and a black lamppost stands near the blue SUV. The sky is clear and blue.

TOWNHOMES OF POMPANO

OVERVIEW- TOWNHOMES OF POMPANO

- **DEVELOPMENT IN THE CITY OF POMPANO BEACH'S HISTORICAL NORTHWEST COMMUNITY**
- **10 TOWNHOUSES**
- **AIMED TO CREATE: AFFORDABLE HOME OWNERSHIP, COMMUNITY BEAUTIFICATION, AND INCREASE OF PROPERTY VALUE**
- **WILL GENERATE NEW JOBS IN THE CONSTRUCTION SCHEDULE; EMPHASIS ON LOCAL BUSINESS PARTICIPATION**
- **INCREASES COMMUNITY INVESTMENT THROUGH SPONSORING EDUCATION ACTIVITIES AND TRAINING, LOCAL SPORTS TEAMS**

The benefits of land use planning are myriad: environmental protection, avoidance of urban sprawl, departure from impacts of transportation, promotion of compatible uses, and public health and safety considerations. Growth in the City of Pompano Beach will focus on innovating housing. These 12 townhouses are aim to create: generation wealth, home ownership, community beautification, and increase of property value. Providing affordable housing will enhance the opportunity to focus on the historical aspect of the northwest community. There are obviously costs related to growth. More people means increased needs for new facilities and infrastructure. The City undertakes careful long-term planning and capital budgeting to provide for the needs of a growing city.

We work alongside nonprofit organizations, local businesses, government and service agencies to address social and economic issues, assist in building inclusive economic prosperity and help more members of our communities benefit from the rewards of a growing economy as tax payers.

We make strategic and disciplined community investments in programs that seek to achieve three target outcomes:

Economic and Community Development

- Affordable housing
- Increase in property value
- Positive taxes
- Homebuyer education and retention
- Neighborhood revitalization and stabilization

Community Investment

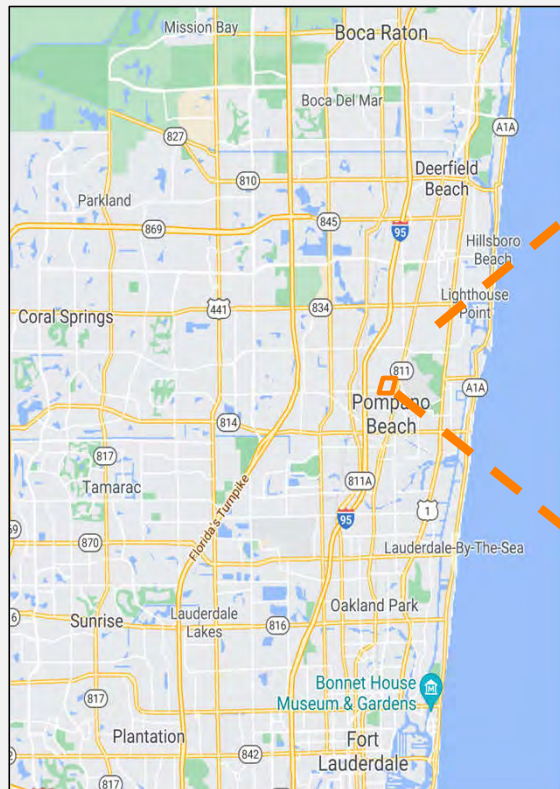
- Local business participation in building
- Sponsoring local sport team
- Sponsoring educational activities
- Educational training opportunity

Financial Wellness

- Financial education to youth, adults, and vulnerable populations
- Financial planning tools and resources, including
- Integrated asset-building

COMMUNITY BENEFIT FACTOR

LOCATION





TOWNHOMES OF POMPANO

<i>UNIT TYPE</i>	<i>TYPE I</i>	<i>TYPE II</i>	<i>TOTAL</i>
UNIT COUNT	6	4	10
AC SQFT.	1,504	1,583	15,356







FEASIBILITY STUDY

ADDRESS:
1531-1537 NORTH DIXIE HIGHWAY
POMPANO BEACH, FL 33060



AREA MAP

PROJECT DIRECTORY

ARCHITECTS	OWNER: ROCKY HILL, SA, CHAIRMAN
AUSTIN FOX ARCHITECTURE	TEL: 954.762.1300
801 E. LAKELAND BLVD. FORT LAUDERDALE, FL 33301	Email: info@rockyhill.com
General Contractor	TEL: 760.202.0000
Rocky Hill Construction, LLC	Email: RockyHillConstruction@gmail.com

AUSTIN FOX ARCHITECTURE

801 E. LAKELAND BLVD.
FORT LAUDERDALE, FL 33301
TEL: 954.762.1300
AUSTINFOX@FOXARCHITECT.COM

These drawings are the property of Austin Fox Architecture, Inc. and are not to be reproduced, copied, or used in any way without the written consent of Austin Fox Architecture, Inc.

These drawings are the property of Austin Fox Architecture, Inc. and are not to be reproduced, copied, or used in any way without the written consent of Austin Fox Architecture, Inc.

CONSULTANT:

PROJECT TITLE:

DATE TOWNHOUSE:

CLIENT:

ROCKY HILL CONSTRUCTION LLC

ADDRESS:

1531-1537 NORTH DIXIE HIGHWAY

POMPANO BEACH, FL 33060

SHEET CONTENTS:

COVER SHEET

SUBMISSION:

DATE

REVISION

BY

Date: 06/16/2011

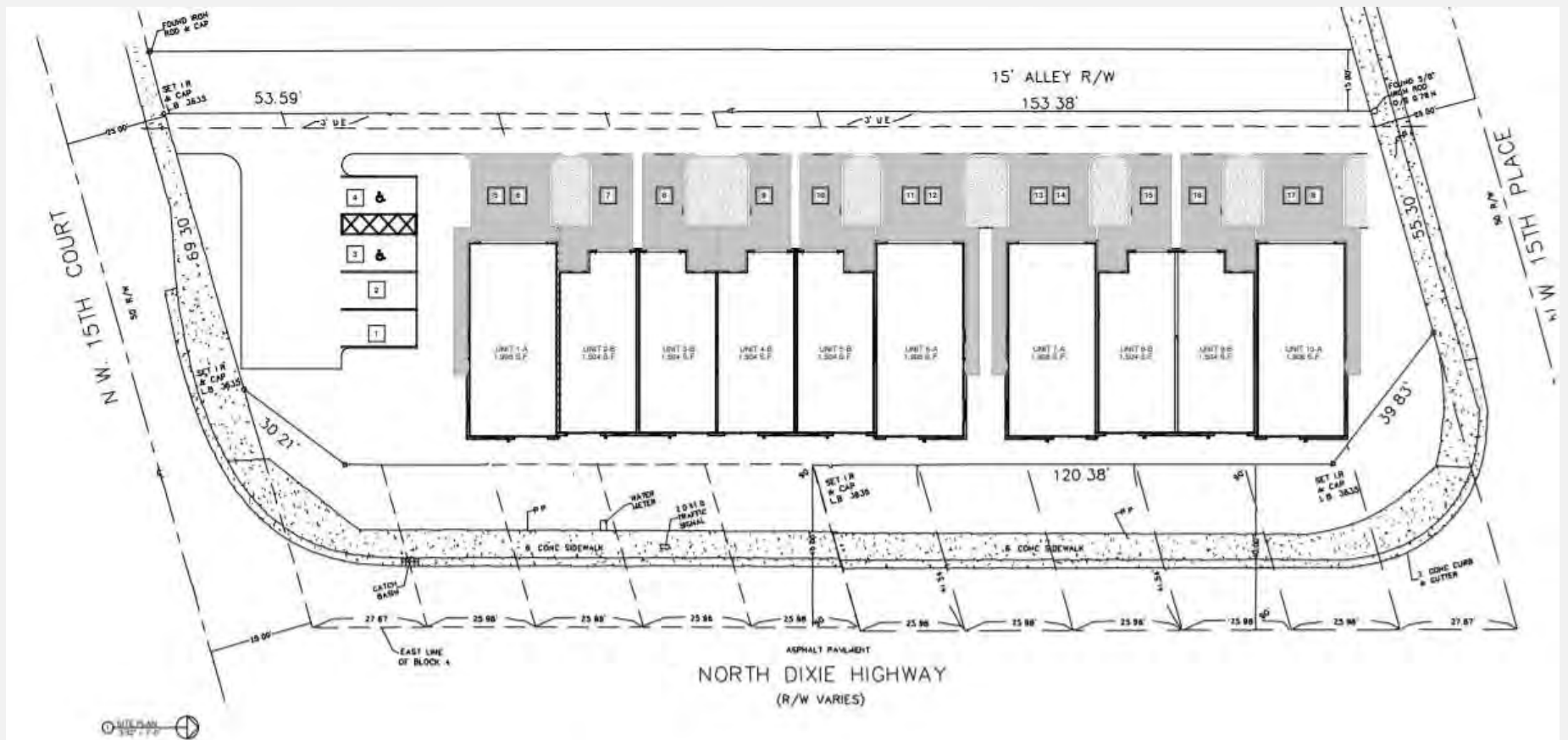
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Checked by: AF

Job No.: AF 11.50

Drawing No.:

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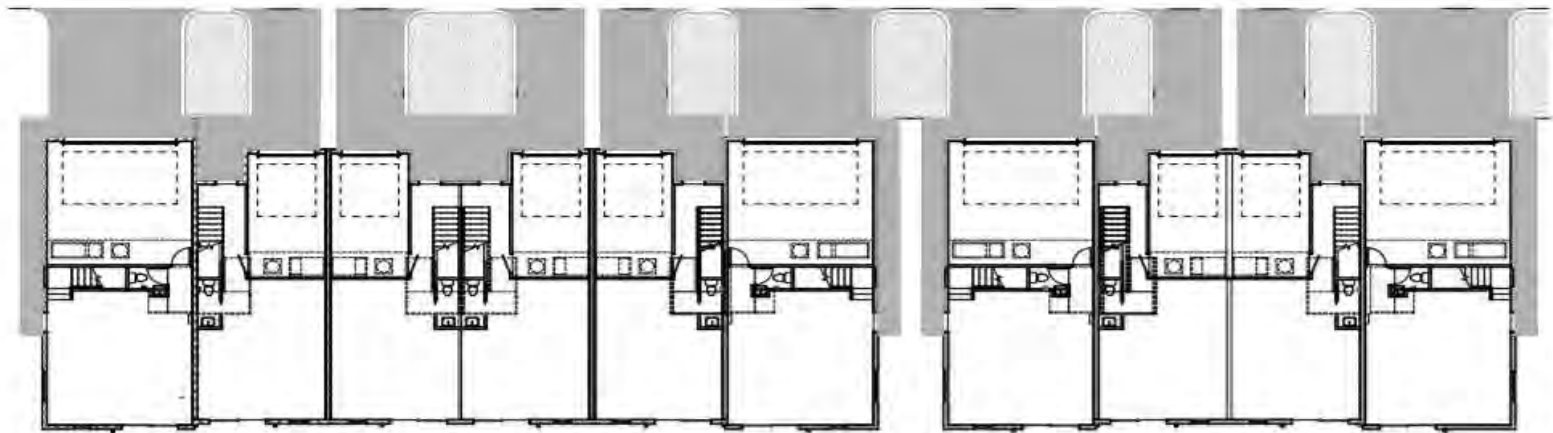


POMPAÑO TOWNHOMES
 10 TOWNHOMES PROPOSED FOR POMPAÑO BEACH, FLORIDA
 ADDRESS: 1011-1027 NORTH DIXIE HIGHWAY
 POMPAÑO BEACH, FL 33069

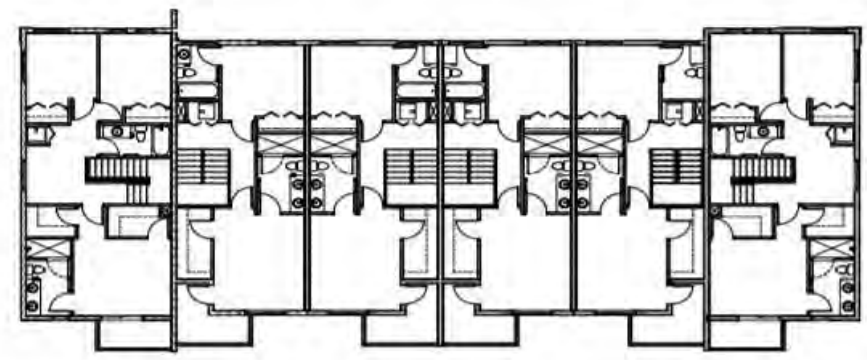


PARKING
 PER TABLE
 15-1102.0-1 POMPAÑO BEACH ZONING CODE
 EFFICIENCY _____ 1 PER (U)
 1 OR 2 BEDROOMS _____ 1.5 PER (U)
 3 BEDROOMS _____ 2 PER (U)
 GUEST _____ 1 PER 5+ REQ
 10 TOWNHOMES PROPOSED:
 4 - 2 BR DROCK
 6 - 3 BEDROOM
 8 PARKING STALLS FOR THE 3 BEDROOMS
 4 PARKING STALLS FOR THE 2 BEDROOMS

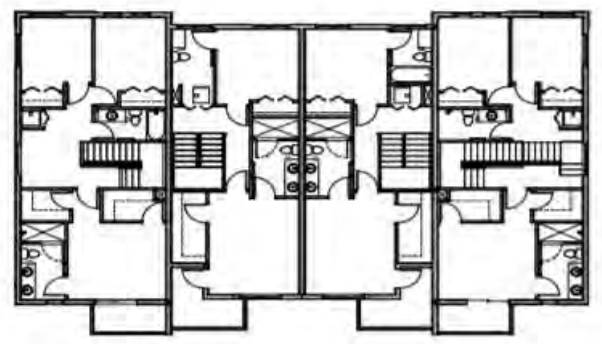
ZONING
 ZONING DISTRICT PER CITY OF POMPAÑO BEACH ZONING CODE
 15-1102.0-1 (15-1102.0-1)



① FLOOR PLAN LEVEL 1
1/8" = 1'-0"



② FLOOR PLAN LEVEL 2
1/8" = 1'-0"



MARKET FEASIBILITY ANALYSIS

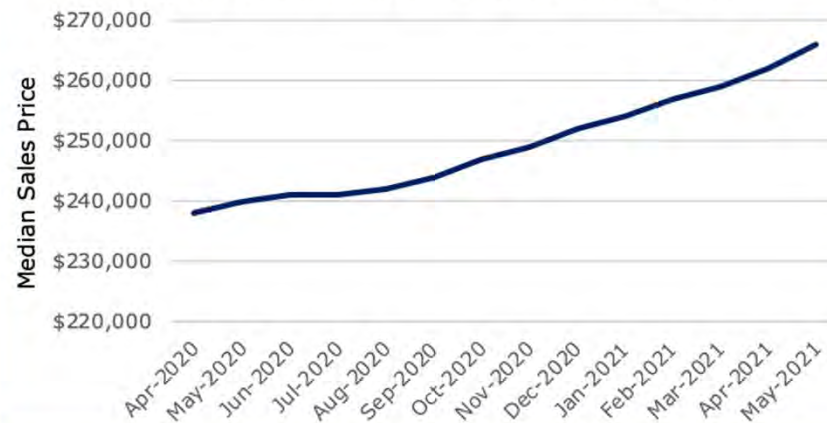
Pompano Beach Home Price

> \$600,000	8.30%
\$350,000 - \$600,000	18.20%
\$250,000 - \$350,000	20.80%
\$0 - \$250,000	52.70%
Total	100.00%

Unit Type by Market Share

Single-Family	29.80%
Townhomes	3.60%
Apt. Complexes	65.00%
Mobile Homes	1.60%
Total	100.00%

Pompano Beach Home Market Price Trend



POMPANO BEACH MARKET FEASIBILITY

Market Overview – All Home Types					
	1 Year Ago	% chg.	1 Month Ago	% chg.	Today
Active Inventory	1,074	-54%	497	-8%	457
Median List Price	\$273,499	10%	\$299,997	8%	\$324,900
Median Days Listed	100	-44%	56	-23%	43
Median Home Size	1,221	3%	1,261	-1%	1,250
Median Sale Price \$ /SF	\$231	14%	\$263	4%	\$274

Market Overview – Condo / Townhomes					
	1 Year Ago	% chg.	1 Month Ago	% chg.	Today
Active Inventory	791	-61%	311	-8%	287
Median List Price	\$249,000	8%	\$269,000	0%	\$270,000
Median Days Listed	103	-41%	61	-10%	55
Median Home Size	1,150	0%	1,146	-4%	1,100
Median Sale Price \$ /SF	\$229	4%	\$239	7%	\$255

INVESTOR FINANCIALS

10:22 AM
06/24/21
Accrual Basis

EMS Site Development LLC Balance Sheet As of May 31, 2021

	Dec 31, 20	May 31, 21
ASSETS		
Current Assets		
Checking/Savings	131,146.85	333,481.24
Accounts Receivable	438,898.00	1,429,475.69
Other Current Assets	503,008.65	558,230.17
Total Current Assets	1,073,053.50	2,321,187.10
Fixed Assets		
Equipment and Machinery	764,628.49	764,628.49
Vehicles	112,151.32	112,151.32
Accumulated Depreciation	-396,768.70	-396,768.70
Total Fixed Assets	480,011.11	480,011.11
Other Assets		
Accumulated Amortization	-500.00	-500.00
Organizational Costs	500.00	500.00
Total Other Assets	0.00	0.00
TOTAL ASSETS	1,553,064.61	2,801,198.21
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities	334,555.40	799,279.91
Long Term Liabilities	730,566.60	633,458.99
Total Liabilities	1,065,122.00	1,432,738.90
Equity	487,942.61	1,368,459.31
TOTAL LIABILITIES & EQUITY	1,553,064.61	2,801,198.21



LOAN TERM SHEET

July 1st, 2021

This letter will serve as a proposal to make a real ale loan secured by a first lien against the property at the location listed below. This loan is subject to verification of transaction details, standard lender due diligence, and requirements. The terms below are valid for 90 days from the date of this letter.

BORROWER	FD Construction Consulting Inc.
GUARANTOR(S)	Gery Fernandez-Davila
SUBJECT PROPERTY ADDRESS	15th & Dixie Townhouses, Pompano Beach, FL

TRANSACTION TYPE	Construction
PURCHASE PRICE	N/A
ESTIMATED AS IS VALUE (AIV)	TBD
LOAN AMOUNT	85% LTC

TERM	24 Month Balloon
INTEREST RATE	7.99%
Points	2.00
PROCESSING FEE	\$1,195.00
PROPERTY VALUATION FEE	TBD
3RD PARTY FEES	To Be Determined
PREPAYMENT PENALTY	TBD
ESTIMATED CLOSING TIME FRAME	30 business days from receipt of full submission package
ADDITIONAL NOTES	

Thank you for choosing CIVIC and providing us the opportunity to serve you. If you have any questions regarding the above information, please call me at 916-705-5025

Savannah Moroz

Phone: 916-705-5025

Email: Savannah.Moroz@civicfs.com

Signature _____

Name _____

Date _____

This Term Sheet is not a binding commitment to lend. Borrower acknowledges and agrees that this Term Sheet does not set forth all of the terms and conditions of the loan, but is intended as an outline of the major points of understanding between the parties that will be set forth in the final loan documentation which must be acceptable to CIVIC in all respects. Restrictions may apply. LTV limit is based on current, accurate appraised value. Civic Financial Services, LLC reserves the right to amend rates and guidelines. The Term Sheet does not present many of the terms, conditions, covenants, representations, warranties and other provisions that will be contained in the definitive legal documentation for the transactions contemplated thereby. Documentation will include, in addition to the provisions outlined in this Term Sheet and the provisions that are customary and appropriate for Civic Financial Services, LLC in this type of transaction, any other documentation that is required by Civic to consummate the loan. In addition, the effectiveness of the loan will be subject to, among other things, satisfactory due diligence, credit approval, management approval and execution of mutually acceptable definitive documentation. An Appraisal or BPO will be performed to support the value and condition of the subject property. ©2019 All rights reserved. All loans are made in compliance with Federal, State, and Local laws. Civic Financial Services, LLC is a California Finance Lender under DBO license #6031321, NMLS 1099109, AZ Mortgage Broker license #092863, ID Mortgage Broker/Lender License #MBL-8288, OR Mortgage Broker License #ML-5282, and WA Consumer Loan Company License #CL-1099109. Civic Financial Services, LLC is an equal opportunity lender.

Construction Loan: Sources & uses

Sources			Uses		
	\$	%		\$	%
Construction Loan	\$ 2,390,203	85.0%	Land	\$ -	0.0%
Investor Equity	\$ 421,800	15.0%	Construction Costs	\$ 1,624,638	57.8%
			Site Work	\$ 100,000	3.6%
			Hard Cost Contingency	\$ 54,104	1.9%
			Architectural & Engineering	\$ 185,000	6.6%
			Permitting, General Conditions & Fees	\$ 380,001	13.5%
			Developer & Buildger Mgmt Fees	\$ 253,447	9.0%
			Financing Expense	\$ 174,813	6.2%
			Other Soft Costs	\$ 40,000	1.4%
Total Sources	\$ 2,812,003	100%	Total Uses	\$ 2,812,003	100%

Project Budget		Unit Type I		Unit Type II		Total			
Item		\$	PSF		\$	PSF	\$	% of Total	
Land Basis	\$	-		\$	-		\$	0.0%	
Hard Costs									
Construction Costs	\$	955,866	\$	83.8	\$	668,772	\$	1,624,638	57.8%
Site Work	\$	60,000	\$	5.3	\$	40,000	\$	100,000	3.6%
Hard Cost Contingency (4%)	\$	31,140	\$	2.7	\$	22,964	\$	54,104	1.9%
Total Hard Costs	\$	1,047,006	\$	91.8	\$	731,736	\$	1,778,742	63.3%
Soft Costs									
Permits, General Conditions & Fees	\$	228,000	\$	20.0	\$	152,000	\$	380,001	13.5%
Architectual and Engineering Fees	\$	111,000	\$	9.7	\$	74,000	\$	185,000	6.6%
Taxes & Insurace	\$	26,667	\$	2.3	\$	13,333	\$	40,000	1.4%
Development Management Fee	\$	75,231	\$	6.6	\$	37,616	\$	112,847	4.0%
Builder Management Fee	\$	93,733	\$	8.2	\$	46,867	\$	140,600	5.0%
Interest Expense	\$	71,925	\$	6.3	\$	35,963	\$	107,888	3.8%
Loan Closing Expense	\$	44,617	\$	3.9	\$	22,309	\$	66,926	2.4%
Total Soft Costs	\$	651,174	\$	57.1	\$	382,087	\$	1,033,261	36.7%
Total Cost	\$	1,698,180	\$	148.9	\$	1,113,823	\$	2,812,003	100%

Note: Management fees, interest expense and loan closing costs allocated between Unit Type I and Unit Type II on a pro rata basis of total cost.

Construction Cash Flow

Project Period	Total	Month 1 - 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25	Month 26
Project Timeline														
Pre-Construction		Month 1 - 14												
Construction			Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Draw			2.00%	3.00%	5.00%	7.00%	10.00%	11.00%	12.00%	15.00%	12.00%	10.00%	7.00%	6.00%
Project Costs														
Land	\$0													
Hard Costs														
Construction Costs	\$1,624,638	\$0	\$32,493	\$48,739	\$81,232	\$113,725	\$162,464	\$178,710	\$194,957	\$243,696	\$194,957	\$162,464	\$113,725	\$97,478
Site Work	\$100,000	\$0	\$2,000	\$3,000	\$5,000	\$7,000	\$10,000	\$11,000	\$12,000	\$15,000	\$12,000	\$10,000	\$7,000	\$6,000
Hard Cost Contingency	\$54,104	\$0	\$1,082	\$1,623	\$2,705	\$3,787	\$5,410	\$5,951	\$6,492	\$8,116	\$6,492	\$5,410	\$3,787	\$3,246
Subtotal Hard Costs	\$1,778,742	\$0	\$35,575	\$53,362	\$88,937	\$124,512	\$177,874	\$195,662	\$213,449	\$266,811	\$213,449	\$177,874	\$124,512	\$106,725
Soft Costs														
Permits, General Conditions & Fees	\$380,001	\$380,001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Architectural and Engineering Fees	\$185,000	\$185,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes & Insurance	\$40,000	\$21,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538	\$1,538
Development Management Fee	\$112,847	\$0	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404	\$9,404
Builder Management Fee	\$140,600	\$0	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717	\$11,717
Interest Expense	\$107,888	\$4,824	\$2,006	\$2,537	\$3,313	\$4,337	\$5,732	\$7,256	\$8,913	\$10,943	\$12,624	\$14,075	\$15,172	\$16,156
Loan Closing Expense	\$66,926	\$66,926	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Soft Costs	\$1,033,261	\$658,288	\$24,665	\$25,196	\$25,972	\$26,996	\$28,391	\$29,915	\$31,572	\$33,602	\$35,283	\$36,734	\$37,831	\$38,815
Total Project Costs	\$2,812,003	\$658,288	\$60,240	\$78,558	\$114,909	\$151,508	\$206,265	\$225,577	\$245,021	\$300,413	\$248,732	\$214,608	\$162,343	\$145,540
Cumulative Project Costs		\$658,288	\$718,528	\$797,086	\$911,995	\$1,063,504	\$1,269,769	\$1,495,346	\$1,740,366	\$2,040,780	\$2,289,512	\$2,504,120	\$2,666,463	\$2,812,003
Capitalization														
Investor Equity	\$421,800	\$421,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Loan	\$2,390,203	\$236,488	\$60,240	\$78,558	\$114,909	\$151,508	\$206,265	\$225,577	\$245,021	\$300,413	\$248,732	\$214,608	\$162,343	\$145,540
Total Capitalization	\$2,812,003	\$658,288	\$60,240	\$78,558	\$114,909	\$151,508	\$206,265	\$225,577	\$245,021	\$300,413	\$248,732	\$214,608	\$162,343	\$145,540
Cumulative Capitalization		\$658,288	\$718,528	\$797,086	\$911,995	\$1,063,504	\$1,269,769	\$1,495,346	\$1,740,366	\$2,040,780	\$2,289,512	\$2,504,120	\$2,666,463	\$2,812,003

Residential Unit Mix

<i>Unit Type</i>	<i>Unit Count</i>	<i>AC SF</i>	<i>\$ /SF</i>	<i>\$ Per Unit</i>	<i>\$ Total</i>
Unit Type I	6	1,504	\$ 225	\$ 339,000	\$ 2,034,000
Unit Type II	4	1,583	\$ 220	\$ 349,000	\$ 1,396,000
Total / Weighted Average	10	15,356	\$ 688,000	\$ 688,000	\$ 3,430,000

<i>Total Sellout Value</i>	<i>% Basis</i>	<i>\$ Basis</i>
Gross Sellout Value		\$ 3,430,000
(Less) Commissions	8%	\$ (274,400)
(Less) Other Sales Expense	1%	\$ (34,300)
Net Sellout Value		\$ 3,121,300

<i>Revenues</i>	<i>Month 1</i>	<i>Month 2</i>	<i>Month 3</i>	<i>Total</i>
Residential Sales				
Unit Type I Sold	2	2	2	6
Unit Type II Sold	2	1	1	4
Residential Townhome Sales	\$ 1,376,000	\$ 1,027,000	\$ 1,027,000	\$ 3,430,000
(Less) Sales Expense (10%)	\$ (123,840)	\$ (92,430)	\$ (92,430)	\$ (308,700)
Subtotal	\$ 1,252,160	\$ 934,570	\$ 934,570	\$ 3,121,300

SPECIFICATIONS

TRADE	DESCRIPTION OF WORK	OTHER INFO
15TH AND DIXIE AFFORDABLE TOWNHOMES		
Exterior		
Roof	Flat Roof Tremco 350-351 Roofing System	Concrete
Driveway/Walkways	Asphalted	
Covered Patios	Broom Swept Concrete	Gray Cement
Irrigation	Master	
Landscaping	Trees and Shrubs	Per Plan
Fascia	N/A	
Soffit	N/A	
Soffit Venting	N/A	
Stucco	Skip Trowel/Smooth Bands	
Gutters	N/A	
Stone	Coronado Faux Stone	
Interior		
Cabinets		
Kitchen Cabinet Doors	Contemporary Look Flat Panel	Melamine
Kitchen Cabinet Height	36 " or 42" Upper Cabinets Per Plan	
Master Bath	Contemporary Look Flat Panel	Melamine
Master Vanity Height	34"	
Secondry Bath	Contemporary Look Flat Panel	Melamine
Vanity Height	34"	
Laundry Room	N/A	
Countertops/Vanity Tops		
Kitchen Countertop	Quartz	
Backsplash	6" Quartz	
Master Bath Vanity Top	Quartz	
Secondary Baths Vanity Tops	Quartz	

Window Sills		
Throughout	Carrera Marble	
Millwork/Mirrors/Shelving/ Shower Enclosures		
Interior Door	Two Panel	Height Per Plan
Closet Doors	Two Panel	Height Per Plan
AC Closet Doors	Louvered	
Baseboard and Casing Size	4- 1/4" Base, 2 1/4" Casing	
Baseboard and Casing Profile	Flat Stock	
Crown	N/A	
Exterior Door Hardware	Dead Bolt and Lever Passage	
Interior Door Hardware	Levers	
Stairs	Wood prefabricated	
Stair Railing	Wood Prefabricated	Paint Grade
Mirrors	42" High	Across Vanity
Closet Shelving	Ventilated Wire Shelving	
Accessories	Ceramic	
Shower Enclosure	N/A	Per Plan
Drywall		
Drywall Finish Walls	Light Textured	Smooth in Baths
Drywall Finish Ceilings	Light Textured	Smooth in Baths
Wet Areas Drywall	Denshield	Shower to 7" AFF
Corners	Square	
Bath Tile		
Master Walls	12x12 Ceramic Tile	
Master Floor	18x18 Ceramic Tile	
Secondary Bath Floors	18x18 Ceramic Tile	

Secondary Bath Walls	12x12 Ceramic Tile	
Flooring		
Ceramic Tile	18x18 First Floor	Color TBD
Carpet	N/A	
Vinyl	Vinyl Planks in stairs and 2nd Floor	Wood Look
Pad	N/A	
Plumbing		
Kitchen Sink	Undermount one bowl	Stainless Steel
Kitchen Faucet	Moen Chateau or equal	Chrome
Disposal	1/3 HP Badger	
Master Tub	5' Briggs/American Standard Steel	White/Bisque
Master Tub faucet	Moen Chateau or equal	Chrome
Master Shower	Moen Chateau or equal	Chrome
Shower/Tub Combination	Moen Chateau or equal	Chrome
Master Sink Faucet	Moen Chateau or equal	Chrome
Master Sink	White Porcelain Overmount	White
Secondary Bath Shower/Tub Combo	Moen Chateau or equal	Chrome
Secondary Sink Faucet	Moen Chateau or equal	Chrome
Secondary Bath Sink	White Porcelain Overmount	White
Secondary Tub	Briggs 5' steel or acrylic	White
Toilets	Niagara Flaperless	White
Sewer System		
Water System		
Pedestal Sinks	Briggs	White or Bisque
Laundry Tub		
Laundry Tub Faucet		
Shower Pan		
Hose Bibs	2 Front and Back	Per Plan
Water Heater	Electric 40 Gal Minimum, Quick Recovery RHEEM	Or Equal
Insulation		
Ceilings	R-30 Batts	
Frame Walls	R-11 Batts for 2x4, R-19 Batts for 2x6	
Block Walls	Foil R 7.1 Perforated	

<i>Windows and Exterior Doors</i>		
Windows	Aluminum	Gray
Sliding Glass Doors	Aluminum	Gray
Front Door	Aluminum	Height per plan
Exterior Doors	Metal	Height per plan
Glass	Light Tint impact	Gray
Garage Door	Metal	Non-Insulated
<i>Electric</i>		
Electric Panel	150 AMP Square D or approved equal	
Brakers	Square "D" or approved equal	
Switches	Decora switches/Standard Outlets	
Fan Outlets	Pre-Wired All Bedrooms/Family	3 Wire
<i>HVAC</i>		
A/C Units	15 SEER Minimum or Per Plan	
Thermostats	Digital/Programable	
Bath Exhaust fans	Broan or Equal	White Trim
<i>Light Fixtures</i>		
Entry	Designer Lighting Package Seagull or equal	Color TBD
Terrace/Storage Ceiling	Designer Lighting Package Seagull or equal	Color TBD
Foyer/Hall	Designer Lighting Package Seagull or equal	Color TBD
Dining	Designer Lighting Package Seagull or equal	Color TBD
Breakfast	Designer Lighting Package Seagull or equal	Color TBD
Kitchen-Track + 3 Heads	Designer Lighting Package Seagull or equal	Color TBD
Terrace/Balcony Wall	Designer Lighting Package Seagull or equal	Color TBD
Master WIC	Designer Lighting Package Seagull or equal	Color TBD

18" Vanity	Designer Lighting Package Seagull or equal	Color TBD
24" Vanity	Designer Lighting Package Seagull or equal	Color TBD
36" Vanity	Designer Lighting Package Seagull or equal	Color TBD
48" Vanity	Designer Lighting Package Seagull or equal	Color TBD
60" Vanity	Designer Lighting Package Seagull or equal	Color TBD
Shower Tub Recess	Designer Lighting Package Seagull or equal	Color TBD
Shower Tub Recess	Designer Lighting Package Seagull or equal	Color TBD
Attic	Designer Lighting Package Seagull or equal	Color TBD
Garage	Designer Lighting Package Seagull or equal	Color TBD
Stairway Hunging	Designer Lighting Package Seagull or equal	Color TBD
Paint		
Exterior Primer	Sherwin Williams Loxon Primer	
Exterior Paint	Sherwin Williams Sun Coast Exterior Acrylic Flat	
	Sherwin Williams, Acrylic Primer 102, Sun Coast Exterior	
Fascia	Acrylic flat	
Exterior Doors	Sherwin Williams Super paint Exterior Latex High gloss	
	Pro Select Sher-MAX Urethanized Premium Elastomeric	
Exterior caulk	Sealant	
	Sherwin WilliamsInterior Walls,Optimus plus Interior Latex	
Interior Walls	Flat	
Wood Trim/Int Doors	Acrylic Primer 102, Super Paint Exterior Latex High Gloss	
Garage Floor	N/A	
Appliances		
Refrigerator	22 cf side by side GE White	
Dishwasher	GE 5.2 CF Slide in White	
Range	GE 5.2 CF Slide in White	
Microwave	1.9 CF over the range White	
Washer	Front Load White	
Dryer	Front Load White	
Low Voltage		
Security System	Pre Wire Only	
Structured wiring	None	
TV Outlets	All Bedrooms and Family Room	
Phone Outlets	All Bedrooms, Family Room and Kitchen	

GC DEVELOPMENT EXPERIENCE

PROJECT	TYPE	LOCATION	UNITS	VALUE
Superior Mannor	Midrise	Miami	149	\$ 15,750,000.00
Coquina Place	Garden	South Miami	140	\$ 11,258,000.00
Centerra Townhomes	Townhomes	South Miami	117	\$ 17,856,000.00
John and Anita Ferguson	Garden	Richmond Heights	79	\$ 9,273,000.00
Waterford Apartments	Midrise	Aventure	72	\$ 11,389,000.00
The Villages	Midrise	Miami	150	\$ 23,460,000.00
Solabella	Townhomes	Miami Gardnes	92	\$ 8,681,000.00
Sunset Pointe	Garden	Miami	146	\$ 15,275,000.00
Regency Pointe	Garden	Miami	104	\$ 11,814,000.00
Pelican Cove	Garden	Miami Gardnes	112	\$ 13,525,000.00
Valencia Pointe	Garden	Miami	146	\$ 13,019,000.00
The Preserves at Boynton	Townhomes	Boynton Beach	114	\$ 12,384,000.00
Villa Capri II	Townhomes/Patio Homes	Homestead	117	\$ 15,543,000.00
Villa Capri I	Garden	Homestead	220	\$ 22,251,000.00
Villa Capri III	Garden	Homestead	140	\$ 13,169,000.00
Captiva Cove I	Garden	Pompano Beach	264	\$ 21,858,000.00
Captiva Cove II	Garden	Pompano Beach	88	\$ 8,288,000.00
Mirabella	Garden	Homestead	206	\$ 19,289,000.00

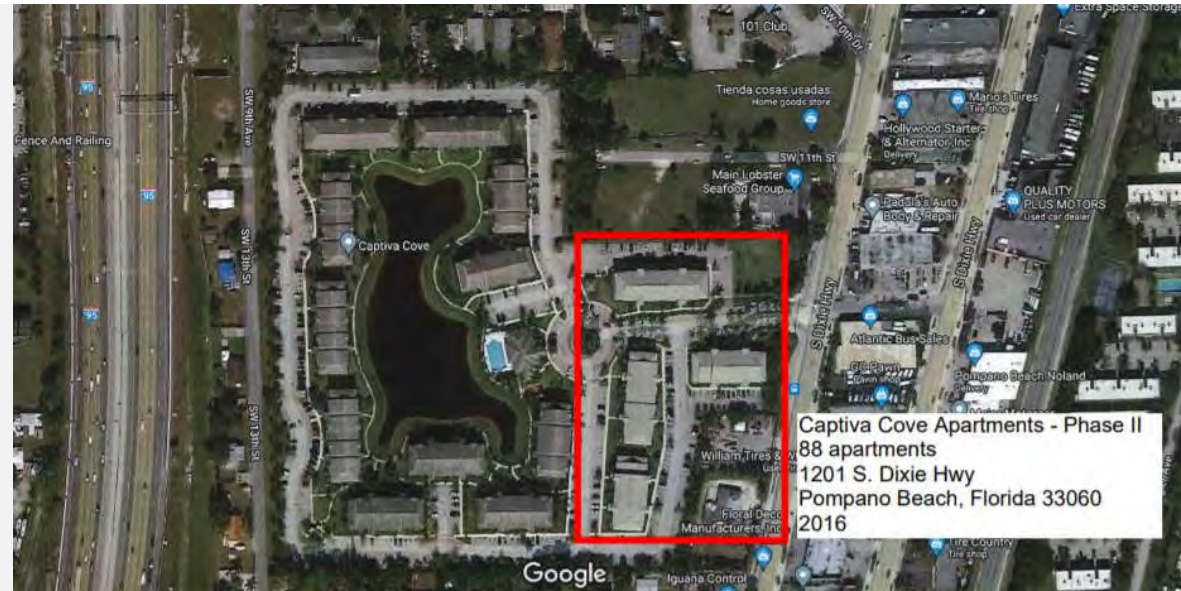
GC DEVELOPMENT EXPERIENCE

- **Name / Place:** Sunset
Pointe / Miami, FL
- **Units:** 146
- **Type:** Garden
- **Value:** \$15,275,000



GC DEVELOPMENT EXPERIENCE

- **Name / Place:** Captiva Cove
- **Units:** 344 (Phase I / II)
- **Type:** Apartments



GC DEVELOPMENT EXPERIENCE

- **Name / Place:** Laguna Pointe
- **Units:** 140
- **Type:** Apartments





888 South Andrews Avenue • Suite 300
Fort Lauderdale, FL 33316 • 954.680.3166
pmeengineering@comcast.net

CARLOS MORALES

PME ENGINEERING CORP. is a multi-discipline Consulting Engineering firm located in Fort Lauderdale, Florida. Founded by Carlos Morales, a motivated professional with the desire to create a dynamic firm which provides a high-level of client service, that desire has led to the steady growth of this firm with many new clients being directed to us by established clients. We provide a wide-range of services (Plumbing, Mechanical and Electrical) as part of our core services but our success lies in our extensive and seamless coordination between multiple disciplines. Our specialty is providing innovative and cost-effective solutions, designed with the highest standards and delivered promptly. We are always looking to expand our areas of expertise with a clear vision of the future.



QUALIFICATION STATEMENT

Robert F. Germain, Jr. and Carlos Morales have over 35 years each of practice and have been involved in all aspects of electrical, mechanical and plumbing engineering design. During this time our office has gained considerable experience with various project types ranging in complexity, both residential and commercial, new construction as well as renovation projects.

With early foresight Carlos Morales has recruited some of the most highly talented engineers, including Jose Suros, P.E. with many years of engineering experience. Mr. Suros, a Fire Protection Engineer who has a commitment to excellence, and expanding his knowledge in all areas of engineering.

Our firm is a 100% C.A.D. production staffed company, which enables us to provide the latest computer state-of-the-art plans. If you should have any questions or require further clarification please do not hesitate to call our office

PROFESSIONAL LICENSES AND ASSOCIATIONS

State of Florida – CA #26543
State of Florida – PE #42220
State of New York – PE #065403
LEED AP Certification
The National Society of Professional Engineers (NSPE)
The Florida Engineering Society (FES)
The American Society of Mechanical Engineers (ASME)
The American Society of Heating, Refrigeration and Air Conditioning Engineers (ASHRAE)
The National Fire Protection Association (NFPA)

List of Projects provided upon request.

DIEGO A. FERNANDEZ-DAVILA

▪ 1402 Congressional Way Deerfield, FL 33442 ▪ (954) 494-6624 ▪
DFDAVILA520@GMAIL.COM

PROFESSIONAL EXPERIENCE AND INTERNSHIPS

- | | |
|--|---------------------|
| Orange and Blue Construction, Project Manager- Boca Raton, FL | Aug. 2020–Present |
| <ul style="list-style-type: none">▪ Managed the conventional shell construction of Water Tower Commons Phase II▪ Managed budget and bank pay applications for a \$5 million construction operation▪ Maintained Submittal, RFI, and Change Order Log | |
| Balfour Beatty, Assistant Project Manager- Ft. Lauderdale, FL | Feb. 2020–May 2020 |
| <ul style="list-style-type: none">▪ Assisted Project Manager on the Broward County Convention Center Expansion and Hotel▪ Assisted in overseeing budget for a \$897 million construction operation▪ Maintained Submittal, RFI, and Change Order Log▪ Laid off due to Covid-19 | |
| Current Builders, Assistant Project Manager- Pompano Beach, FL | Jul. 2017–Jan. 2020 |
| <ul style="list-style-type: none">▪ Assisted Project Manager on a 5 story conventional building with PT slabs▪ Assisted in overseeing budget for a \$22 million construction operation▪ Maintained Submittal, RFI, and Change Order Log▪ Ran weekly OAC meetings and Monthly Bank Inspections for Lender▪ Reviewed and approved payment applications for bank approval | |
| CSG Construction, Assistant Project Manager- Hollywood, FL | Aug. 2014–Jul. 2017 |
| <ul style="list-style-type: none">▪ Managed and closed out Captiva Cove II and Pelican Cove▪ Prepared schedules and managed all subcontractors▪ Prepared monthly budget reports and AIA documents▪ Managed all correspondence with Architect and Engineer▪ Attained General Contractors License while managing multiple jobs▪ Managed the permit expediting throughout the lifespan of each project▪ Assisted in the buyout of Superior Manors | |
| Altman Contractor's, Inc., Project Engineer- Boca Raton, FL | Jul. 2012–Aug. 2014 |
| <ul style="list-style-type: none">▪ Assisted Project Manager in the buyout of Sheridan Village▪ Assisted Project Manager in the construction of Sheridan Village▪ Managed all RFI's, submittals, and correspondence with Architect and Engineer▪ Assisted Project Superintendent in all field inspections done by the city and threshold inspector▪ Assisted Project Manager in the close out of Sheridan Village | |

EDUCATION

Bachelor's of Science in Building Construction

ME Rinker, Sr. School of Building Construction, University of Florida

SKILLS AND CERTIFICATIONS

Florida General Contractors License

CGC152403 – Issued 8/28/2016

Proficient computer background:

- Bluebeam Revu, Pro Core, and Primavera P6

Carlos Gerardo Fernandez- Davila
3701 Coral Way Apt # 1515, Miami Fl 33145
786-229-9938

Objective:

To join an established residential construction firm that promotes opportunity on the basis of work performance, quality management skills, team participation and customer satisfaction. In addition, to use my experience as well as my supervisory and project management skills to manage time, people and money to increase productivity and thereby enhance growth within the firm. Exceptional "Get It Done" attitude, effective problem-solving professional approach, and application of my 25 plus years' experience of successful for-sale market rate and affordable housing projects. Hands on experience in all aspects of construction, excellent relationship-building skills at all levels, (municipality, subcontractor and project team). Flexible, creative and precise execution of tasks to ensure timely, successful and profitable projects.

Skills Set:

Executive leadership	Bid Review	Value Engineering
Contract Negotiation	Feasibility Analysis	Specification Development
Sales/Margin Analysis	Scopes of Work Creation	Cost of Sales Analysis
Option Set Up/Pricing	Purchasing	Budget Preparation
Estimating	Preconstruction analysis	Land Development
Schedule management	Cost control and cash flow	Quality Control
Customer Service/Warranty	Dispute resolution	Team building

Experience:

The Estate Companies	Miami, Florida	2020 – Present
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Vice President of Construction:

In charge of Construction operations for GC division, create and update budgets, oversee, bidding purchasing and contract negotiation, review contracts, review monthly payment requisitions. Review and update processes and procedures, meet with design team consultants, involved in City approvals and permit process. Oversee construction of a 18 story 374 unit apartment building, broke ground on a midrise 240 unit building in the Miami River area, release a 360 unit midrise building in Dania for bidding. Pipeline includes a 23 story high rise in North Miami, 500 plus unit midrise project in Lauderhill, and 2 hotel/apartment conversions in Hialeah and Lauderhill

The Richman Group of South Florida	West Palm Beach Florida	2018 - 2020
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Vice President of Construction:

Start-up Construction division, from qualification to hiring the construction team, project manager, purchasing manager, contract admin and Superintendent for first project, implemented a purchase order system to track cost vs budget, requests for information, request for change orders, payments to subcontractors and scheduling. Set up processes and procedures, prepared conceptual budgets for three projects, The Landings in Homestead, Lucida in Miami Lakes and Magnolia And in Naples. Created a bid list and pre-qualified over 100 subcontractors prior to bidding. Buying out of lucida

Cornerstone Group	Hollywood, FL	2007 - 2018
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Vice President Construction:

Directly oversee all aspects of operations of purchasing department, land development and vertical construction. Responsible for field and office operations, plan review & coordination. Actively involved in pre-construction and bid process, subcontractor selection, and contract awarding and subcontractor conflict resolution. Responsible for land development, utility coordination and conveyance process. Projects included single family, patio homes, two and three story townhomes, garden style apartments and mid rise apartment buildings. Oversight of draw submissions, Davis Bacon certified payroll reporting, and Section 3 reporting. Also involved with consultants and building officials in the resolution of field issues at field level and municipality level. Responsible for project close out and turn over, quality control, customer service and warranty at completion of projects.

Cornerstone Group	Coral Gables, FL	2005 - 2007
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Director of Purchasing:

Overseeing all aspects of operations of Purchasing Department and Design Center. Managed a 12-employee purchasing team, implemented builder MT software for construction, created templates for purchasing contract tracking, and assisted in the integration of builder MT/Timberline software. Completed buy outs for projects totaling over \$350 million, created specification levels, specification books and scopes of work for multi- family and single family projects. Implemented a quality control and customer service process

WCI Communities	Coral Springs, FL	1999 - 2005
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Director of Purchasing:

Overseeing all aspects of operations of Purchasing Department and Design Center. Directly involved in the specification process for several levels of finishes for our single family and multifamily product, creation of budgets, review and qualification of bids, and contract negotiations. Created option matrixes for the design center and managed design center consultants. Responsible for option P/L and margin in all structural and design options.

Tate Contracting	Pembroke, FL	1997 -1999
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Purchasing Manager/Chief Estimator

Responsible for overseeing the operation of a millwork company.

Weitzer Homes	Miami, FL	1995 - 1997
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Purchasing Manager/Chief Estimator

Instrumental in compiling feasibility studies for new product. In charge of all bid review, value engineering and all contract negotiations

Education:

Florida State General Contractor, Orlando	2006
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Florida International University, Miami	1989
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B.S. Construction Management

Miami Dade Community College, Miami	1982
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A.A. Architecture

Colegio San Calixto, La Paz, Bolivia	1979
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High School Diploma

Skills:

Proficient in Windows 2016 Vista, Excel, FAST (Production and scheduling modules for Builders), Jboss Job Costing and Scheduling Program, Primavera Scheduling Program, JD Edwards Accounting System, Builder MT, Power Point, Builder Trend and Smart Us

Professional Affiliations:

Builders Association of South Florida (BASf)



LUIS FERNANDEZ-DAVILA

5312 NE 6th Ave Unit A Fort Lauderdale, FL 33334 · (954) 675-3669

Lferna91@yahoo.com

My goal is to secure a Construction management position that will allow me to gain valuable experience in building industry operations and processes and continue to advance my experience with on-field communication, negotiation, organization and problem-solving skills.

EXPERIENCE

2019 - PRESENT

SUPERINTENDENT, THE ESTATE COMPANIES

- Responsible for walk through and unit turnover
- Managing and scheduling subcontractors for final punch out
- Coordinating and supervising inspections

2019 - 2020

SUPERINTENDENT, PIRTE CONSTRUCTION

- Organization of job site logistics, field coordination.
- Maintain and update daily logs
- Manage job site safety, quality, and scheduling.

2014 - 2019

ASSISTANT SUPERINTENDENT, CSG CONSTRUCTION LLC / BROOKSTONE CONSTRUCTION

- Assist Superintendent with managing job site safety, quality, and schedule for assigned projects from pre-construction to closeout.
- Assist with setting up job site logistics, field coordination.
- Maintain and update project records including RFI's, PCO's and as-builts.

2010 - 2014

LEASING CONSULTANT, CORNERSTONE RESIDENTIAL MANAGEMENT

SEFAA Circle of Excellency Leasing Consultant of the Year (2011)

Maintained consistent occupancy of 99-100% at current property for entire tenure

- Presented properties and provided amenities in a positive light to prospective tenants
- Determined the needs, living standards and economic viability of prospect customers

EDUCATION

PRESENT

CONSTRUCTION MANAGEMENT, FLORIDA INTERNATIONAL UNIVERSITY

Currently attending part-time, around full-time work schedule.

2015

ASSOCIATES OF ARTS, BROWARD COLLEGE

SKILLS

- OSHA 30-hour certification
- Effective communicator
- Critical thinking and problem solving
- Experience with project management software (ex. Procore, CMiC, Primavera P6)
- Bilingual

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- Laid off due to Covid-19

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- Prepared monthly budget reports and AIA documents
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- Managed the permit expediting throughout the lifespan of each project
- Assisted in the buyout of Superior Manors

Altman Contractor's, Inc., *Project Engineer*- Boca Raton, FL

Jul. 2012–Aug. 2014

- Assisted Project Manager in the buyout of Sheridan Village
- Assisted Project Manager in the construction of Sheridan Village
- Managed all RFI's, submittals, and correspondence with Architect and Engineer
- Assisted Project Superintendent in all field inspections done by the city and threshold inspector
- Assisted Project Manager in the close out of Sheridan Village

EDUCATION

Bachelor's of Science in Building Construction

M.E Rinker, Sr. School of Building Construction, University of Florida

SKILLS AND CERTIFICATIONS

Florida General Contractors License

CGC152403 – Issued 8/28/2016

Proficient computer background:

- Bluebeam Revu, Pro Core, and Primavera P6

MIKELANGE (MIKE) OLBEL, MS

Pompano Beach, Florida 33064
(954) 552-4571
mikelange.olbel@gmail.com

SUMMARY OF QUALIFICATIONS

Highly qualified Executive Manager and entrepreneur with several years of experience in organizational leadership and human services administration. Results oriented and multi-talented leader with proven ability to **engage and satisfy customers** (including persons served, funders, constituent groups, and community partners), **leverage community resources, convene large groups of stakeholders** to address a common cause, and **work well with a group of volunteer governance board members**. Exceptional leadership and management strengths in:

- Strategic Visioning
- Operations Management
- Resource Development
- Quality Assurance
- Human Resource Development
- Grants Writing
- Contract Management
- Community & Municipal Relations
- Strategic Partnerships
- Executive Coaching
- Outcomes Measurement
- Start-up Capacity Building
- Program/Contract Monitoring
- Finance, Budgeting and Cost Management

PROFESSIONAL EXPERIENCES

01/2014 – Present

CEO, Community Based Connections, Inc.

Recruited to turn around the organization's financial and operations performance, driving growth to achieve long-term sustainability. Charted an innovative direction in partnership with the Board, senior staff and key funding partners. Manage P&L and all core functions: operations, human resources, training and development, finance, technology systems, services and programs, fundraising, grant writing, marketing and public relations. Human services organization specializing in early childhood education, juvenile delinquency intervention and prevention, family strengthening, and community development services. **Key accomplishments include:**

- Eliminated agency \$60,000 deficit with-in (1) first year.
- Increase agency budget by 80% within two (2) years.
- Decrease agency turnover rate by 97%.
- Evaluate and manager employee performance and establish employee training and development plans that align with organization development philosophy.
- Develop and implement donor base outreach and fundraising.
- Manage and direct the organization toward its primary objectives, based on contractual obligations and under the leadership of the Board of Directors, by performing leadership and high-level management duties personally or through subordinate managers.
- Secured grants afterschool program that's actively working with school leadership, parents, and child care center directors to enhance the academic and behavior performance of students in grades K-12.
- Grew organization's annual budget from \$250,000 to \$1.8 million in three (3) years.

- Developed framework for Juvenile Prevention Initiative that is establishes a continuum of resources to enhance the positive behavior performance of at-risk children and family in Broward County School.
- Establish strategic partnerships with numerous community based organizations, religious partnership, funding entities (i.e. Department of Juvenile Justice and Children Service Council), and community leaders to collaboratively address key community issues.
- Provide visionary leadership, personnel management, and professional development.
- Fiscal management; staff management and development; and volunteer development
- Assisted in creating and renewing policies for Eliminating Schoolhouse to Jailhouse pipeline through efforts of Circuit 17 Juvenile Justice Advisory Board as a Board Member.
- Secured \$120,000 in emergency funding for community COVID-19 Resiliency Funds to support Broward County residents food assistance, mortgage assistance, rent assistance, FPL assistance and utilities assistance.

08/2012 – 01/2014

Founder/CEO, Team Saving Our Youth, Inc.

Founder and Chief Executive Officer for 501(c)(3) human services organization specializing in early childhood education, juvenile delinquency prevention, family strengthening, and community development services. **Key accomplishments include:**

- Manage and direct the organization toward its primary objectives, based on contractual obligations and under the leadership of the Board of Directors, by performing leadership and high level management duties personally or through subordinate managers.
- Secured a \$250,000 grant for the Project SOY, Life Line and Transitional Transformation programs which all three programs is actively working with school leadership, parents, and child care center directors to enhance the academic and behavior performance of students in grades K-12.
- Grew organization's annual budget from \$0 to \$250,000 in 1 years.
- Developed framework for Project SOY Initiative that is establishes a continuum of resources to enhance the positive behavior performance of at-risk children and family in Broward County School.
- Establish strategic partnerships with numerous community based organizations, funding entities (i.e. Department of Juvenile Justice and Children Service Council), and community leaders to collaboratively address key community issues.
- Provide visionary leadership, personnel management, and professional development.
- Assisted in creating and renewing policies for Eliminating Schoolhouse to Jailhouse pipeline.
- Works closely with management and employees to improve work relationships, build morale, and increase.
- Lead, mentor and guide development of talent within the team, which includes succession and development planning, performance management, and recognition.
- Provide active and engaged performance management and promotion of professional development.

01/2011 – 01/2012

Youth Educator, OIC of South Florida, Inc.

Responsible for planning and facilitating grant awarded of \$5 million dollars (over a period of 5 years). Evaluating educators and program outcome; marketing organizational federal grant program to possible partners; represented corporation in strategic community programs, community boards, governmental institutions and other organizations that advance the image and visibility of the corporation. **Key accomplishments:**



- Serves as an interface when needed for senior leadership with strategic community programs, business and community leaders.
- Providing group intervention for adults and at-risk youth ages 13-19; delivering the implementation of program's evaluation instruments, maintain statistics.
- Organized community activities and programs in order to develop and maintain linkages to other community-based organizations, faith-based organization and schools.
- Seeks and develops partnerships with local organizations, and develops new business strategies and relationships that enhance market share and overall performance of organization.
- Supports marketing objectives, plans, and strategies; provides guidance to various marketing efforts, and provides leadership to ensure that individual programs support the overall mission, goals, and objectives of the organization.
- Three years of Planning and Teaching Reducing the Risk curriculum at Coral Glades High School.
- Evaluating educators and program outcome.
- Marketing organizational federal grant program to possible partners.
- Represents organization in strategic community programs, community boards, governmental institutions and other organizations that advance the image and visibility of the organization.
- Serves as an interface when needed for senior leadership with strategic community programs, business and community leaders.
- Delivering the implementation of program's evaluation instruments, maintain statistics, and produce monthly reports on program activities.
- Responsible for evaluating and updating the health education curriculum for use in community-based organizations presentations.
- Over exceed grant numbers three years straight.

08/2012 – 05/2013

Adjunct Professor (Business Leadership), South Florida Bible College

Providing classroom instruction and support to undergraduate students but not limited to: Developed lesson plans and assign projects; developed business department structure; developed program curriculum; facilitated 26 weeks class session on Leadership Development; implemented policy and procedures and implemented and facilitated workshops for employees.

08/2008 – 05/2010 **Graduate Assistant, Iowa State University: Office of Multicultural Students Affairs**

Responsible for providing program evaluation/monitoring, organizational improvement, resource development, training services, business planning, marketing/promotions, and business credentialing services to new employees. Instructed four semesters of a first and second year seminar for Multicultural Vision. Developed and executes an integrated community relations plan that is cohesive, consistent, and effective in supporting the overall mission and strategic goals of university. **Key accomplishments:**

- In 2010, appeared on Iowa KCCI 8 News Network, Iowa State Daily newspapers and other media sources to help raise monetary aid and assisted in gathering clothing for the survivors of the devastating earthquake in Haiti.
- In collaboration with American Red Cross in raising \$30,000 for the relief efforts in Haiti.
- Provide leadership for 2 years over student scholars who consistently pass classes at a 98% passing rate
- Develops and executes an integrated community relations plan that is cohesive, consistent, and effective in supporting the overall mission and strategic goals.
- Instructed four semesters of a first and second year seminar for Multicultural Vision Program Scholars, provided a 98% passing rate consistently; developed weekly lesson plans for class lecture

concentrating on (Criminal Justice, Race, Class, Gender, Socioeconomic, Culture Identity and etc.).

- As an administrator I have developed and implemented programs and services for Multicultural Student Affairs; furthermore, these programs and services have a successful proficiency of 88%;
- Organized and administered hiring interviews for prospect employees; organized and facilitated staff retreat and personal training.

10/2007 – 09/2009

Youth Case Worker, Hillcrest Family Services.

Provided approximately 2 years of direct service and progressive leadership service to this nonprofit human services organization specializing in providing school readiness/early academic success assistance, community based behavioral health, family strengthening, juvenile delinquency prevention, and foster care services to troubled children and families. **Key accomplishments include:**

- Provided proven ability to establish and maintain a therapeutic environment for twelve adolescents diagnosed as exhibiting anti-social behavior; demonstrated skills in implementing and coordinating each individual's treatment plan as dictated by head psychiatrist.
- Implemented and coordinated each individual's treatment plans as dictated by head psychiatrist with 100% completion.
- Debriefing University Officials on classified information and providing positive elucidation to handle matter. Assessing client's needs and developed services plans; conducted group therapeutic intervention for clients to ensure support system and non-violence conflict operations; arranged and transport clients to daily recreation facilities and providing the highest level of security.
- Provided 100% daily case-log for head psychiatrist in charge and daily intervention notes of client's behavioral; provide new employees with on the job training; and administer individual's intervention with clients and providing program supervisor report of intervention.
- Assisted clients with self-confidence through intervention for school performance and life expectancy. Provided specialized services that may include detainment, interstate compact, post placement supervision and relative/non-relative caregiver home studies; and arranged and provided quality improvement process.

EDUCATION

Iowa State University, Ames, IA

Master of Science, *Magnum Cum Laude*, 5/2010

Interdisciplinary Graduate Studies: Business Administration, Public Administration & Psychology
Concentration: *Business Management, Public Relations, Public Policies, Human Resources, Business Leadership*
Creative Component (Thesis): Attitudes Towards Hiring Immigrants Among Iowa Small Business Owners and Managers

University of Dubuque, Dubuque, IA

Bachelors of Arts, *Cum Laude*, 5/2008

Major: Sociology & Criminal Justices; Minor: Psychology

Concentration: Social Perspective, Criminology, Attitudes & Behaviors.

BOARD/COUNCIL APPOINTMENTS

- Florida Restorative Justice Association
- Circuit 17th Juvenile Justice Advisory Board
- Housing Authority of Pompano Beach (Commissioner)





Austin Fox

RA, AIA, NCARB

Founder & Principal

Professional Registration

Florida

Professional Experience

10+ Years

Education

Florida Atlantic
University
Bachelors Degree
in Architecture

Professional Affiliates

American Institute
of Architects (AIA)

Since founding the firm, Mr. Fox has successfully moved the company into several diverse core markets. This has resulted in firms completion of a significant number of architectural works throughout the South Florida area. His focus is not only to increase the firm's presence in the South Florida market but to expand in nationwide markets.

Under Mr. Fox's leadership and creative direction, Austin Fox Architecture strives to achieve design excellence and to deliver innovate solutions. Mr. Fox is known for his unique ability to solve complex design issues which is evident by the vast type of experience of projects in different sectors.

Mr. Fox is a graduate of Florida Atlantic University School of Architecture; he is a member of the American Institute of Architects and holds a National Council of Architectural Registration Boards Certificate.



Corporate Information

Firm Corporate Name

Austin Fox Architecture, LLC

Date of Incorporation

11/14/2019

Federal ID:

84-5092949

State of Florida Architectural License

Austin Fox AR 101117 - Qualifier of the Firm

AIA Member No.

39263296

National Council of Architectural Registration Board Certificate No.

100820

Main Office Location

501 E Las Olas Blvd, Fort Lauderdale, FL 33301

Administration

Austin Fox, R.A., AIA, NCARB

Founder & Principal

Steve Fox

Chief Financial Officer

Maria Arevalo

Office Manager

Organization Size

Median 10+ Employees (4 in person / 6+ Freelancers on Call)

Years in Business:

3+



Corporate/Commercial Projects

Progressive Plastering and Painting, LLC

Warehouse Storage/General Office - Fort Lauderdale, Florida

Ricky's Takeout

Interior Buildout Restaurant - Delray Beach, Florida

Hook n Fish

Seafood Restaurant - West Palm Beach, Florida

Golden Krust Bakery

Jamaican Restaurant - Lauderdale, Florida

Charles A. Nichols, CPA

Accounting Office - Fort Lauderdale, Florida

State Farm

Interior Buildout - Sunrise, Florida

Abra Coffee

Cafe/Coffee Restaurant - Miami, Florida

Fox Flights

Airplane Hangar Development - North Perry Airport, Florida

Dr. Arevalo Offices

Dermatology Office Buildout - Fort Lauderdale, Florida

Debroh's Salon

Hair Dresser Buildout - Coral Springs, Florida

Gus Loft's & Offices

Coworking Offices & Lofts - Fort Lauderdale, Florida

Axis General Office

General Office Space Buildout - Fort Lauderdale, Florida



Exhibit 3 – Copy of Newspaper Advertisement

Published Daily
Fort Lauderdale, Broward County, Florida
Boca Raton, Palm Beach County, Florida
Miami, Miami-Dade County, Florida

State Of Illinois
County Of Cook

Before the undersigned authority personally appeared
Jeremy Gates, who on oath says that he or she is a duly authorized representative of the SUN- SENTINEL, a
DAILY newspaper published in BROWARD/PALM BEACH/MIAMI-DADE County, Florida; that the
attached copy of advertisement, being a Legal Notice in:

The matter of 11700-Advertisement for Bids
POMPANO BEACH, FLORIDA, FOR DEVELOPMENT
Was published in said newspaper in the issues of: Aug 06, 2021

Affiant further says that the said SUN-SENTINEL is a newspaper published in said BROWARD/PALM
BEACH/MIAMI-DADE County, Florida, and that the said newspaper
has heretofore been continuously published in said BROWARD/PALM BEACH/MIAMI-DADE County,
Florida, each day and has been entered as second class matter at the post office in BROWARD County,
Florida, for a period of one year next preceding the first publication of the attached copy of advertisement;
and affiant further says that he or she has neither paid nor promised, any person, firm or corporation, any
discount, rebate, commission or refund, for the purpose of securing this advertisement for publication in the
said newspaper.

Signature of Affiant

Sworn to and subscribed before me this: August 07, 2021.

Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped
Personally Known (X) or Produced Identification ()

Affidavit Delivery Method: E-Mail and U.S. Mail
Affidavit Email Address: Nguyen.Tran@copbfll.com
7011780

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 Com-
munity Redevelopment Agency (CRA)
hereby notifies all prospective private
developers and persons of its intent to
dispose of the following properties to
FD Construction, for the purpose of
constructing a ten (10) unit townhouse
development. The site is located on
the west side of North Dixie Highway,
between NW 15th Court and NW 15th
Place in Pompano Beach, Florida.

(Broward County Property Appraiser's
Folios: 484235290120, 484235290130,
484235290140, 484235290141).

Proposals are hereby invited from,
and all pertinent information shall be
made available to, private developers
or any persons interested in undertak-
ing to develop the properties. Propo-
sals should demonstrate an ability to
provide complete design, permitting
and construction financing. Additional
information may be obtained by con-
tacting Nguyen Tran, CRA Director,
501 Dr. Martin Luther King Jr. Blvd.,
Suite 1, Pompano Beach, FL 33060 or
by calling at 954-786-5535.

A Public Meeting before the CRA
Board will be held on **Tuesday, Septem-
ber 21, 2021** at 1:00 p.m., in the City
Commission Chambers 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 Redevel-
opment Agency, 501 Dr. Martin Luther
King Jr. Blvd., Suite 1, 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.

8/6/20217011780

Exhibit 4 - Project Schedule

TOWNHOMES OF POMPANO DEVELOPMENT/CONSTRUCTION TIMELINE																							
FD CONSTRUCTION CONSULTING INC.																							
	1 21-Sep	2 21-Oct	3 21-Nov	4 21-Dec	5 22-Jan	6 22-Feb	7 22-Mar	8 22-Apr	9 22-May	10 22-Jun	11 22-Jul	12 22-Aug	13 22-Sep	14 22-Oct	15 22-Nov	16 22-Dec	17 23-Jan	18 23-Feb	19 23-Mar	20 23-Apr	21 23-May	22 23-Jun	23 23-Jul
Design Phase	1	2	3																				
Construction Documents			1	2	3	4																	
Permitting							1	2	3	4													
Site work										1	2	3											
Break Ground/Shell											1	2	3	4	5	6	7	8					
Interior															1	2	3	4	5	6	7		
Exterior																	1	2	3	4	5		
Sales														1	2	3	4	5	6	7	8	9	
Close Out																					1	2	

Exhibit 5 - Declaration of Covenants and Restrictions

THIS INSTRUMENT PREPARED BY:

Nguyen Tran
Pompano Beach CRA
100 W. Atlantic Boulevard, Room 276
Pompano Beach, FL 33060

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS ("Declaration") is made and executed this ____ day of _____, 2021, FD CONSTRUCTION CONSULTING, INC. ("Developer"), a Florida Profit Corporation, whose mailing address is 3534 NW 116th Terrace, Coral Springs, FL 33065

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 donate four (4) CRA owned parcels of land (the "Property") to Developer and Developer shall construct a 10-unit for sale town house type development project consisting of 1,426 to 1,583 sq. ft. units with one and two car garages on the Property by September 30, 2023. Site improvements to include but not be limited to guest parking, driveways, drainage and landscaping.

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

WHEREAS, the Development Agreement provides that each townhouse shall be subject to a deferred loan-to-grant in the amount of \$25,000 which shall be evidenced by a promissory note and mortgage executed in favor of the CRA at the time of conveyance of each townhouse; and

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

NOW, THEREFORE, Developer hereby voluntarily declares that all of the Property 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 Property, their heirs, successors and assigns during the term of this Declaration.

A. Restrictive Use of Property.

This Declaration shall be for a term of 5 years and shall restrict each townhouse unit to be owner occupied and not investment or rental property.

During the restrictive period, the conveyance of each townhouse shall be subject to a deferred loan-to-grant in the amount of \$25,000 which shall be evidenced by a promissory note and mortgage in favor of the CRA (the Loan Documents). The Loan Documents shall provide that the loan will bear interest at zero percent (0%) and will decrease at the rate of 1/60th each month of the restrictive term described in this Declaration so that the entire sum will be forgiven in five years if there is no default. Should a default occur at any time during the 5-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.

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 Property, the CRA reserves for itself and its representatives, the right to enter upon the Property 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 Property and all buildings and improvements thereon shall be maintained in a clean, sanitary and safe condition. The Property shall be appropriately landscaped and maintained in accordance with the City's Code of Ordinances. No portion of the Property shall be allowed to become or remain overgrown or unsightly.

(ii) The Property 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.

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 Property, or any portion thereof, and all persons and entities claiming under them, until that date which occurs five (5) years following the date of recording the deed of conveyance of each unit to a homebuyer.

When used herein, the term CRA shall mean the Pompano Beach Community Redevelopment Agency, its successors and assigns. The term "Developer" shall mean the person or persons or legal entity or entities holding interests of record to the Property or any portion of the Property. 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 Property 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 Property 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 Property 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 Property 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 Property 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

FD CONSTRUCTION CONSULTING, INC.
a Florida For Profit Corporation

WITNESS:

Signature

Print Name

Signature

Print Name

By:

Carlos G. Fernandez, President and Director

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13th day of September, 2021, by **Carlos G. Fernandez**, President and Director of **FD CONSTRUCTION CONSULTING, INC.**, a Florida for Profit Corporation on behalf of the company. He is personally known to me or has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



KARLA CADET
Commission # GG 253094
Expires August 27, 2022
Bonded Thru Budgetary Services

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

Exhibit "A"

Legal Descriptions

Folio Number: 4842-35-29-0120

Address: 1531 N Dixie Highway

Legal: LOTS 1 & 2, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0130

Address: 1533 N Dixie Highway

Legal: LOT 3, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0140

Address: 1535 N Dixie Highway

Legal: LOT 4, 5 AND THE SOUTH 4 FEET OF LOT 6, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0141

Address: 1537 N Dixie Highway

Legal: THAT PART OF LOT 6, LESS THE SOUTH 4.0 FEET THEREOF AND THAT PART OF LOTS 7, 8, 9, 10 AND 11, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Exhibit 6 - Agreement for Re-conveyance

THIS INSTRUMENT PREPARED BY:

Nguyen Tran
Pompano Beach CRA
100 W. Atlantic Boulevard, Room 276
Pompano Beach, FL 33060

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 as of _____, 2021 (“Effective Date”) by and between POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY (“CRA”), and FD CONSTRUCTION CONSULTING, INC., a Florida for Profit Corporation, or its designee or assigns (“Developer”).

Property. CRA has agreed to convey to Developer and Developer has agreed to accept from CRA four (4) Parcels of land (CRA Lots) as described on Exhibit “A” attached hereto and made a part hereof, together with any and all easements, rights of way, privileges, benefits, contract rights, development rights, permits, licenses, approvals, improvements or appurtenances arising from, pertaining to or associated with said real estate (collectively, the “Property”), pursuant to that certain Property Disposition and Development Agreement between Developer and CRA, of even date herewith (the “Development Agreement”).

Developer’s Covenant to Develop Property; Re-Conveyance Upon Certain Events. Pursuant to the Developer’s proposal dated July 2, 2021, and in accordance with the terms of the Development Agreement, Developer shall construct a 10-unit for sale town house type development project consisting of 1,426 to 1,583 sq. ft. units with one and two car garages on the Property by September 30, 2023. Site improvements to include but not be limited to guest parking, driveways, drainage and landscaping (the “Project”).

Upon written demand from the CRA (“CRA’s Notice”) after Default under the Development Agreement and the expiration of all applicable cure periods, Developer shall re-convey the Property to CRA, and CRA shall take the Property from Developer on the terms and conditions set forth herein if, subsequent to the CRA’s conveyance of the Property to Developer, any of the following events occur:

(a) The Developer (or 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 after written notice in accordance with the cure period described in the Development Agreement; or

(b) The Developer (or successor in interest) shall fail to pay real estate taxes or assessments on the Property 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 Property, 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 after written notice and expiration of all applicable cure periods described in the Development Agreement; or

(c) In violation of the Agreement, there is any transfer of the Property 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

(d) Developer fails to complete construction of the Buildings and Improvements on the Property by September 30, 2023, as contemplated by the Development Agreement. Upon Completion of Project construction shall be evidenced by issuance of the final Certificate of Occupancy for the Buildings and Improvements, the CRA shall execute and record a termination of this Agreement in the Public Records of Broward County.

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 Property 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 Property, (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.

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.

Developer’s Documents. Developer shall execute and deliver to CRA at the Re-Conveyance Closing the following (collectively, “Documents”):

Deed and Authorizing Resolutions. A Quit Claim Deed (the “Deed”) duly executed and acknowledged by Developer, conveying to CRA fee simple marketable title to CRA Lots, together with sufficient authorizing resolutions approved by the general partner of Developer, and subject to the matters provided for in this Agreement;

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 CRA Lots under the applicable contractor’s lien law, (ii) except for Developer, no individual, entity or Governmental Authority is either in possession of CRA Lots or has a possessory interest or claim in CRA Lots and (iii) no improvements to CRA Lots 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.

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 Property, together with an assignment of all of Developer’s right, title and interest with regard thereto.

Closing Statement. A Closing Statement.

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.

Expense Provisions. All reasonable and customary expenses associated with the re-conveyance of the Property 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.

Brokers. Developer and CRA hereby represents and warrant to each other that they have not engaged or dealt with any agent, broker or finder with regard to this Agreement or to the re-conveyance of the Property 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 Property contemplated hereby.

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.

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.

Miscellaneous.

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 Contract to an affiliated limited partnership or other entity and that upon such assignment all references herein to the "Developer" will be references to the Developer's assignee under the Contract.

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.

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

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 Carlos G. Fernandez, President and Director
at: 3534 NW 116th Terrace
Coral Springs, FL 33065
786-229-9938 Phone

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.

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.

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.

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.

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

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.

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:

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

Print Name: _____

By: _____
Rex Hardin, Chairman

Print Name: _____

By: _____
Gregory P. Harrison, Executive Director

ATTEST:

Print Name: _____

By: _____
Marsha Carmichael, Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ Online notarization, this _____ day of _____, 2021 by REX HARDIN, as Chairman, GREGORY P. HARRISON, as Executive Director and MARSHA CARMICHAEL, as Secretary of the Pompano Beach Community Redevelopment Agency, who are personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

DEVELOPER

FD CONSTRUCTION CONSULTING, INC.
a Florida For Profit Corporation

WITNESS:

Signature

Print Name

Signature

Print Name

By:

Carlos G. Fernandez, President and Director

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 13th day of September, 2021, by **Carlos G. Fernandez**, President and Director of FD CONSTRUCTION CONSULTING, INC., a Florida for Profit Corporation on behalf of the company. He is personally known to me or has produced _____ (type of identification) as identification.

NOTARY'S SEAL:



KARLACADET

Commission # GG 253094

Expires August 27, 2022

Bonded Thru Budget Notary Services

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

Exhibit "A"

Legal Descriptions

Folio Number: 4842-35-29-0120

Address: 1531 N Dixie Highway

Legal: LOTS 1 & 2, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0130

Address: 1533 N Dixie Highway

Legal: LOT 3, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0140

Address: 1535 N Dixie Highway

Legal: LOT 4, 5 AND THE SOUTH 4 FEET OF LOT 6, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0141

Address: 1537 N Dixie Highway

Legal: THAT PART OF LOT 6, LESS THE SOUTH 4.0 FEET THEREOF AND THAT PART OF LOTS 7, 8, 9, 10 AND 11, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Exhibit 7 - Quit Claim Deed

THIS INSTRUMENT PREPARED BY:

Nguyen Tran
Pompano Beach CRA
100 W. Atlantic Boulevard, Room 276
Pompano Beach, FL 33060

QUIT CLAIM DEED

THIS QUIT CLAIM DEED, made this ____ day of _____, 20____, 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 FD CONSTRUCTION CONSULTING, INC., a Florida for Profit Corporation, whose
address is 3534 NW 116th Terrace, Coral Springs, FL 33065 (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:

See Exhibit "A"

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.

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**

Print Name:_____

By:_____
Rex Hardin, Chairman

Print Name:_____

By:_____
Gregory P. Harrison, Executive Director

ATTEST:

Print Name:_____

By:_____
Marsha Carmichael, Secretary

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ Online notarization, this _____ day of _____, 20__ by REX HARDIN as Chairman, GREGORY P. HARRISON, as Executive Director and MARSHA CARMICHAEL, as Secretary of the Pompano Beach Community Redevelopment Agency, each on behalf of the Pompano Beach Community Redevelopment Agency, and each who are personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

Exhibit "A"

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Address: 1531 N Dixie Highway

Legal: LOTS 1 & 2, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0130

Address: 1533 N Dixie Highway

Legal: LOT 3, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

Folio Number: 4842-35-29-0140

Address: 1535 N Dixie Highway

Legal: LOT 4, 5 AND THE SOUTH 4 FEET OF LOT 6, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.

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Legal: THAT PART OF LOT 6, LESS THE SOUTH 4.0 FEET THEREOF AND THAT PART OF LOTS 7, 8, 9, 10 AND 11, BLOCK 4, POMPANO TERRACE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 10, PAGE 11 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING IN SECTION 26, TOWNSHIP 48 SOUTH, RANGE 42 EAST. LESS ROAD RIGHT OF WAY.