

## ASSIGNMENT OF PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT

**THIS ASSIGNMENT OF PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT** (“Assignment”), is entered into as of this 8th day of September, 2020, by and between **HADAR HOMES, LLC**, a Florida limited liability company, (Assignor), whose address is 2875 NE 191 Street, Suite 600, Aventura, FL 33180, and **ICG K11, LLC**, a Delaware limited liability company (Assignee), whose address is 20900 NE 30 Ave, Suite 914, Aventura, FL 33180.

### **RECITALS**

A. The Pompano Beach Community Redevelopment Agency (CRA) and ASSIGNOR entered into a certain Property Disposition and Development Agreement on April 18, 2017 (Resolution No. 2017-30), for DEVELOPMENT OF 11 TOWNHOUSES AT A VACANT PROPERTY AT N.W. CORNER OF INTERSECTION OF N.W. 27<sup>TH</sup> AVENUE & N.W. 13<sup>TH</sup> STREET, POMPANO BEACH, FLORIDA 33069 BEARING PROPERTY ID# 4842-33-03-0120 (the Agreement);

B. Assignor desires to assign all of its rights, title and interest in the Agreement to Assignee without releasing the Assignor of any guarantees, and Assignee desires to assume, observe and perform all of the terms, covenants and conditions to be observed or performed by the Assignor under the Agreement; and

D. The parties hereto desire to amend the Agreement as set forth below.

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00) and good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed that this Assignment will be effective as of September 15, 2020 (Effective Date), and that the parties hereto agree as follows:

1. Incorporation of Recitals. The recitals set forth above are hereby incorporated by reference as is fully set forth herein.

2. Validity of Agreement. Assignor hereby warrants and represents that the Agreement is valid, in good standing and in full force and effect and that there is no condition or state of facts now in existence, which, if not corrected, would constitute a default of Assignor, as or the CRA, under the terms of the Agreement. For the benefit of the Assignee, the CRA hereby warrants and represents to Assignee that the Agreement is valid, in good standing and in full force and effect, free of default, and that there is no condition or state of facts now in existence, which, if not corrected, would constitute a default of Assignor or the CRA under the terms of the Agreement.

3. Assignment; Continued Obligation. All of the terms, provisions, conditions, obligations, covenants, and agreements contained or referred to in the Agreement to be observed and performed by the Assignor thereunder are collectively, the “Assignor Obligations”. As of the Effective Date, Assignor does by these presents hereby unconditionally and absolutely grant,

bargain, sell, convey, transfer, assign and deliver unto Assignee all of the Assignor's right, title, and interest in the Agreement. Assignor expressly acknowledges and agrees that this Assignment does not relieve Assignor of any of its liabilities under the Agreement and that if Assignee fails to perform Assignor's Obligations under the Agreement, such obligations continue to be the responsibility of Assignor.

4. Acceptance. As of the Effective Date, Assignee accepts the assignment of the Agreement and assumes and agrees to observe and perform all the Assignor Obligations, as fully and completely as though Assignee were the original developer under the Agreement.

5. CRA's Consent and Agreement. CRA consents to this Assignment. Further, the CRA represents and warrants to Assignee that: (i) full and final site plan approval has been granted for the development of 11 townhomes as described in Recital "A" above, and that there are no further conditions attached to the ability of Assignee to begin construction apart from ordinary building department requirements; and (ii) there is presently no default under the Agreement and no matter with the passage or lapse of time or both would constitute a default.

6. Notices. Notices to Assignor shall be addressed to as follows:

- A. Notice to Assignor  
As shown in preamble paragraph above
- B. Notices to Assignee  
As shown in preamble paragraph above

7. Amendment. This Assignment shall not be modified except by written instrument signed by Assignor, Assignee and the CRA. Except as specifically amended by this Assignment, all the terms, provisions, agreements, covenants and conditions contained in the Agreement are and shall remain, unchanged and in full force and effect.

8. Inurement. The terms and conditions of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto, and their respective heirs, successors, and assigns.

9. Heading. The sections and paragraph heading contained in this Assignment are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

10. Execution of Document. This Document may be executed by original signatures or electronically by the parties hereto in separate counterparts, all of which, when taken together shall constitute one and the same agreement. Any executed counterparts of this Assignment that is transmitted by facsimile or email shall be deemed and treated as an executed original for all purposes.

11. Construction. This Assignment shall be governed by and construed in accordance with the laws of the State of Florida.

[SIGNATURE PAGES TO FOLLOW]

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

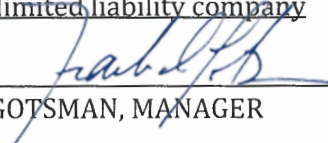
**IN WITNESS WHEREOF**, the parties hereto have caused this Assignment to be made as of the date first written above.

Witnesses:

ASSIGNOR:  
HADAR HOMES, LLC

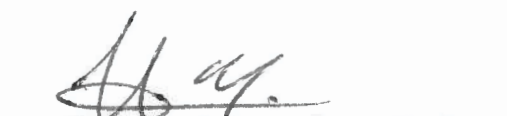
A Florida limited liability company

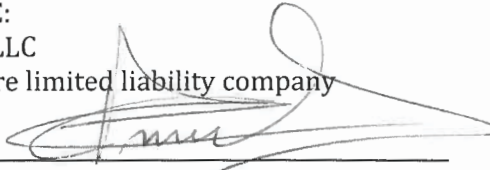
  
Print name Pascal Cohen


By:   
FRANCK GOTSMAN, MANAGER

  
Print name Roger Gotsman

ASSIGNEE:  
ICG K11, LLC  
A Delaware limited liability company

  
Print name Carlos Oshodi

By:   
Gabriel Amiel, Authorized Signatory

  
Print name Alexandra Esserfeld

### CONSENT OF CRA

The CRA does hereby consent to and agrees with the foregoing Assignment from Assignor to Assignee on the conditions set forth therein.

This consent by the CRA to the Assignment shall not in any way be construed as to relieve Assignor or any individual from its obligations under the Agreement, except as otherwise provided in the Assignment.

WITNESSES:

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

CRA:  
Pompano Beach Community Redevelopment  
Agency

By: \_\_\_\_\_

Name: Rex Hardin

Title: Chairman

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: Greg Harrison

Title: Executive Director

Date: \_\_\_\_\_