Pompano Beach Community Redevelopment Agency

Property Disposition and Development Agreement

with

OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, 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

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

and

Oasis of Hope Community Development Corporation, Inc., a Florida corporation, whose address is 351 South Cypress Road #301, Street, Pompano Beach, Florida 33060 (the "Developer").

WHEREAS, the CRA is the legal owner of one vacant residential lot (Folio ID: 4842-33-04-1990) located within Pompano Beach, Florida (collectively, the "Property"), the legal description and survey for which is attached to this Agreement as Exhibit 1; and

WHEREAS, on May 16, 2018, the Developer submitted an unsolicited proposal to the CRA (the "Proposal"), attached to this Agreement as Exhibit 2, proposing that the CRA donate the Property to Developer which would fund and construct one (1) single family home on the lot and has a pre-approved buyer for the home in accordance with the terms and conditions provided for in this Agreement (the "Project"); and

WHEREAS, on July 17, 2018, the CRA Board accepted the Proposal and directed staff to negotiate a Property Disposition and Development Agreement; and

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

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

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

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

ARTICLE 1
DEFINITIONS

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

Act: Chapter 163, Part III, Florida Statutes

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

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

Building and Improvements: a 3-bedroom, 2-bath single family home and other improvements to be constructed on the Property as part of the Project. The home will have curb appeal and contain approximately 1,650 sq. ft. under air conditioned space.

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

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

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

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

City Commission: the elected governing body of the City.

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

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

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

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

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

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

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

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

CRA Board: the CRA Board of Directors.

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

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

Developer: refers to OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, a Florida 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 single family units, including floor plans and elevations.

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

Financing Commitment(s): letters of firm commitment from one or more lenders providing construction financing evidencing Developer's capacity to timely perform its obligations under this Agreement in accordance with this Agreement and the Project Schedule.

If the Financing Commitments are received from more than one source, they shall cumulatively provide an adequate amount of total financing and/or equity to comply with the foregoing.

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

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

Loan: refers to construction financing for the Project.

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

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

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

Project: the construction of one (1) approximately 1,650 square foot 3-bedroom, 2-bath model single-family home, which is standard concrete block construction (CBC). The model will abide by the 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 the private lender or lenders who will provide all financing needed to complete the Project.

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

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

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

Work: the construction and services required under this Agreement, whether completed or partially completed, including all other labor, materials, equipment, goods, products and

services provided or to be provided by Developer to fulfill Developer's obligations hereunder. The Work shall include the complete design, permitting, financing, construction and sale of the Project.

ARTICLE 2
REPRESENTATIONS

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

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

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

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

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

2.2.1 The Developer is a Florida 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 one (1) quality workforce single family home in the CRA's Northwest Community Redevelopment Area in accordance with the infill housing goals of the CRA's Redevelopment Plan. As such, Developer agrees to record the Declaration of Covenants and Restrictions attached to this Agreement as Exhibit 5 in the Public Records of Broward County simultaneous with the recording of Developer's deed transferring the Property to a Qualified Buyer.

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

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

2.2.9 Developer agrees that construction of the Building and Improvements on the Project Site shall be substantially completed according to the Project Schedule, but that in no event shall the completion of said construction extend beyond March 31, 2020, even taking into account Permitted Delays.

ARTICLE 3
APPLICABILITY OF PROPOSAL AND INCORPORATION BY REFERENCE

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

ARTICLE 4
PROJECT DESCRIPTION

4.1 The Project: The CRA will donate the Property to Developer which will fund and construct one (1) 3-bedroom (1,650 sq. ft.) model, 2-bath single family home in accordance with Developer's Proposal, this Agreement, the Agreement For Re-Conveyance of Property and the Declaration of Covenants and Restrictions described in Article 7.

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

Parcel ID	Address	Assessed Value
4842-33-04-1990	NW 3 STREET	$10,310

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

4.3 Conveyance Contingencies: The closing on each the Conveyance is contingent upon the simultaneous closing on the Construction Financing. If these contingencies have not occurred within twelve (12) months of the Effective Date, this Agreement shall automatically terminate unless, at the request of the Developer and upon written consent of the CRA, this period is extended for an additional 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 March 31, 2020, even taking into account Permitted Delays. Developer's failure to complete construction shall cancel this Agreement and require Developer to immediately re-convey the Project Site back to the CRA in accordance with Article 20 herein and the Agreement for Re-Conveyance of Property attached as Exhibit 6.

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

4.5.3 All costs, including attorneys' fees, associated with re-conveyance of the Project Site shall be the sole responsibility of Developer. All real estate taxes, liens, or other encumbrances that impact re-conveyance to the CRA with clear title shall be paid by Developer prior to re-conveyance.

4.6 The Declaration of Covenants and Restrictions.

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

4.7 Promissory Note and Mortgage Deed. The CRA's deferred loan-to-grant of $10,310 (Folio ID: 4842-33-04-1990) will be evidenced by a promissory note and mortgage (the "Loan Documents") in form acceptable to the CRA or City Attorney. The Loan Documents will provide that the loan will bear interest at zero percent (0%) and will decrease at the rate of 1/120th each month of the restrictive term described in the Restrictive Covenants so that the

entire sum will be forgiven in ten (10) years if there is no default. Should a default occur at any time during the ten (10) year term, the homeowner will be obligated to repay the CRA the unamortized balance of the loan-to-grant amount owing at default. In the event that the homeowner fails to satisfy the repayment of the unamortized balance upon default, any indebtedness remaining unpaid shall, at the CRA's sole option, be subject to an interest rate of six percent (6%) per annum compounded monthly.

ARTICLE 5
TERM

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

ARTICLE 6
CONDITIONS PRECEDENT TO CONVEYANCE

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

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

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

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

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

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

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

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

6.3.2 Developer shall indemnify and hold the CRA harmless as to any and all claims arising from Developer's access to the Project Site under this Article 6. The CRA shall provide Developer copies of available information regarding the Project Site, including site surveys, utility location drawings, soil borings, environmental reports and other similar documentation concerning the Project Site in its possession, but shall not be obligated to obtain, create or draft such documents if such are not within the CRA's possession or control. Notwithstanding the execution and delivery of this Agreement, Developer shall take no possession of the Project Site, other than the temporary access provided in this Article, until the CRA conveys it to Developer in accordance with this Agreement.

ARTICLE 7
DECLARATIONS RUNNING WITH THE LAND

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

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

Only the CRA, its successors or assigns, may modify, amend, repeal or alter the Restrictive Covenants. Developer, its successors or assigns, shall not modify, amend, repeal or alter these restrictive covenants in whole or in part. Invalidation, in whole or in part, of any of the

provisions of either of the Restrictive Covenants shall in no way affect any of other provisions or parts thereof which will remain in full force and effect.

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

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

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

ARTICLE 8
INSURANCE AND SURETY BONDS

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

8.1 Fire and Extended Coverage: (Builder's Risk Policy) The CRA shall require the Builder/General Contractor, at their own expense, to provide full theft, windstorm, fire and extended coverage on improvements constructed, and personal property located on the premises, for the benefit of the CRA, Project Lenders, and Developer, as each party's interests may appear, in an amount not less than one hundred percent (100%) of the replacement value of the Building and Improvements. Such insurance shall provide that the CRA's interests are included as a loss payee and contain a waiver of subrogation rights by the Builder/General Contractor's carrier against the CRA.

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

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

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

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

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

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

8.7.1 Certificates of Insurance evidencing the required coverage;

8.7.2 Names and addresses of companies providing coverage;

8.7.3 Effective and expiration dates of policies; and

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

8.8 Collection of Insurance: In the event of destruction of or damage to any of the premises and contents covered by insurance, the funds payable in pursuance of said insurance policies for repair and/or reconstruction shall be deposited in a commercial national bank located in Pompano Beach, Florida, selected by the CRA, as a trust fund. Said funds shall be used for the purposes of reconstruction or repair according the following priority: first, for all or any portion of the premises; second, for Building and Improvements; and third, personal property, so damaged or destroyed.

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

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

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

ARTICLE 9
CONTRACT ADMINISTRATOR

9.1 For the purposes of the day-to-day conduct during planning, development, construction and operation of the Project, the Developer's Contract Administrator is Jacqueline Reed or his/her successor.

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

ARTICLE 10
DEVELOPER'S OBLIGATION TO CONSTRUCT BUILDINGS AND IMPROVEMENTS

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

10.1 Notwithstanding any other provision or term of this Agreement or any Exhibit hereto, the Construction Plans for the Building and Improvements and any and all other work by Developer with regard to the Project shall be designed and prepared in compliance with all relevant federal, state and local laws, rules, regulations, ordinances and Building Code provisions. In addition, the Construction Plans and the actual construction of the Building and Improvements shall fully comply with the provisions set forth in this Agreement.

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

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

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

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

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

10.5 By authorizing execution of this Agreement, the CRA Board has approved the Proposal, a copy of which is attached as Exhibit 2. A final site plan for the Building and Improvements

must be prepared and submitted to the CRA's Contract Administrator for his/her written approval prior to submittal of the Building Permit Application as provided for in Article 11 below.

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

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

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

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

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

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

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

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

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

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

10.6.10 Minor adjustment or additions to site features.

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

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

10.9 Developer shall submit building plans and specifications to the Contract Administrator for preliminary approval. Upon receiving approval from the Contract Administrator, Developer shall submit the aforementioned plans and specifications to the City's Building Department to

facilitate issuance of a building permit (the "Building Permit"). After receipt of the Building Permit, Developer will proceed with and complete construction of the Project in accordance with the terms of this Agreement.

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

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

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

ARTICLE 11
CRA PARTICIPATION

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

ARTICLE 12
CONDITIONS PRECEDENT TO COMMENCEMENT OF CONSTRUCTION

12.1 Approval of Construction Plans.

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

12.1.2 If the Contract Administrator rejects the Construction Plans for not being in conformity with this Agreement, the Notice of Plan Disapproval for Contract Compliance shall

set forth in detail the reasons for said rejection. Developer shall submit corrected Construction Plans to the CRA's Contract Administrator which are in accordance with this Agreement within 30 calendar days of receiving CRA's Notice of Plan Disapproval for Contract Compliance.

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

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

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

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

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

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

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

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

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

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

ARTICLE 13
CHANGES IN CONSTRUCTION PLANS

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

ARTICLE 14
CONTINUOUS CONSTRUCTION; PERMITTED DELAYS

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

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

ARTICLE 15
CARE AND MAINTENANCE DURING AND AFTER CONSTRUCTION

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

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

15.3 Permitted Delays excepted, such repairs shall begin within sixty (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. 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 thirty (30) days after written notice from the CRA;

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

20.1.3 This Agreement, the Project or any part of the Building and Improvements are taken upon execution or by other process of law directed against Developer, or are taken upon or subjected to any attachment by any creditor of Developer or claimant against Developer, and such attachment is not discharged within ninety (90) days after its levy;

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

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

20.1.6 Developer shall apply for or consent to the appointment of a receiver, trustee or conservator for any portion of the Developer's property or such appointment shall be made without Developer's consent and shall not be removed within ninety (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 thirty (30) consecutive days;

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

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

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

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

20.3 Remedies in the Event of Default.

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

and Improvements, pursuant to this Agreement and the Agreement for Re-conveyance of Property.

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

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

20.4 Termination by Developer Prior to Conveyance.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20.9 Rights and Remedies Cumulative.

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

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

20.10 Party in Position of Surety with Respect to Obligations. The Developer, for itself and its successors and assigns, and for all other persons who are or who shall become, whether by express or implied assumption or otherwise, liable upon or subject to any obligation or burden under this Agreement, hereby waives, to the fullest extent permitted by law and equity, any and all claims or defenses otherwise available on the ground of its (or their) being or having become

a person in the position of a surety, whether real, personal, or otherwise or whether by agreement or operation of law, including, without limitation, any and all claims and defenses based upon extension of time, indulgence, or modification of terms of contract.

ARTICLE 21
NOTICES AND DEMANDS

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

If to the CRA 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

If to Developer Jacqueline Reed
at: 351 South Cypress Road #301
Pompano Beach, Florida 33060
(954) 586-1283 Phone
Jacqueline@oasiscdc.org

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

ARTICLE 22
DEVELOPER'S INDEMNIFICATION OF CRA AND THE CITY

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

22.2 The Developer will indemnify and save the CRA and the City or the CRA's and the City's agents harmless from all claims growing out of the lawful demands of subcontractors, laborers, workmen, mechanics, materialmen and furnishers of machinery and parts thereof, equipment, tools, and all supplies, incurred in the furtherance of the performance of the Work.

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

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

ARTICLE 23
NON-ASSIGNABILITY AND SUBCONTRACTING

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

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

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

ARTICLE 24
ACCOUNTING AND RECORD KEEPING PROCEDURES

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

24.2 Developer shall be required to record, preserve and make available, at reasonable times for examination by CRA, complete and accurate records for all activities and revenues generated under this Agreement, including all financial records, supporting documentation, statistical records, federal/state tax returns; and any other documents attendant to Developer's provision of goods and services under this Agreement for the required retention period of the Florida Public Records Act, Chapter 119, Florida Statutes, if applicable, or if the Florida Public Records Act is not applicable, for a minimum period of five (5) years after termination of this Agreement.

24.3 However, if an audit has been initiated and audit findings have not been resolved, the records shall be retained until resolution of the audit findings. Any incomplete or incorrect entry

in such books, records and accounts shall be a basis for CRA's disallowance and recovery of any such payment.

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

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

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

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

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

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

PUBLIC RECORDS CUSTODIAN

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

CRA ADMINISTRATOR
100 W. Atlantic Blvd., Room 276
Pompano Beach, Florida 33060
(954) 786-5535
Marsha.Carmichael@copbfl.com

ARTICLE 25
NONDISCRIMINATION, EQUAL EMPLOYMENT OPPORTUNITY AND ADA

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

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

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

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

ARTICLE 26
PUBLIC ENTITY CRIMES ACT

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

ARTICLE 27
NO CONTINGENT FEE

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

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

ARTICLE 28
WAIVER AND MODIFICATION

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

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

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

ARTICLE 29
ABSENCE OF CONFLICTS OF INTEREST

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

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

ARTICLE 30
NO WAIVER OF SOVEREIGN IMMUNITY

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

ARTICLE 31
SEVERABILITY

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

ARTICLE 32
JURISDICTION, VENUE AND WAIVER OF JURY TRIAL

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

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

ARTICLE 33
BINDING EFFECT

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

ARTICLE 34
ATTORNEY'S FEES

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

ARTICLE 35
NO THIRD PARTY BENEFICIARIES

Developer and CRA acknowledge and agree that this Agreement, the Agreement For Re-Conveyance of Property, the Declaration of Covenants and Restrictions and other contracts and agreements pertaining to the Project will not create any obligation on the part of Developer, the

CRA or the City to third parties. No person not a party to this Agreement will be a third-party beneficiary or acquire any rights hereunder.

ARTICLE 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, 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 this _____ day of _____, 2018 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, GREGORY P. HARRISON, Executive Director of the Pompano Beach Community Redevelopment Agency, MARSHA CARMICHAEL, 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":

Signed, Sealed and Witnessed

In the Presence of:

Print Name: NGUYEN TRAN

Print Name: Dahlia Baker

Oasis of Hope Community Development Corporation, Inc.
a Florida corporation

By:
Jacqueline Reed, as President of
OASIS OF HOPE COMMUNITY
DEVELOPMENT CORPORATION, INC.

ATTEST:

By:

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this 4th day of September, 2018, before me personally appeared Jacqueline Reed, President of OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC., who is personally known to me or produced identification_____ and she acknowledged that she executed the foregoing instrument as the proper official of OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC., and the same is the act and deed of OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC.

NOTARY'S SEAL:

KIMBERLY J VAZQUEZ
Notary Public - State of Florida
Commission # GG 185419
My Comm. Expires Feb 13, 2022
Bonded through National Notary Assn.

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

Kimberly J VAZQUEZ
(Name of Acknowledger Typed, Printed or Stamped)

GG 185419
Commission Number

Exhibit 1 – Project Site

NW 3rd Street

33-48-42, West 50 ft. of East 100 ft. of South ½ of North 2/5 of Northwest ¼ of Southwest ¼ of Southeast ¼, Less South 25 ft. for Street, AKA Lot 451 Collier City Unrecorded Plat

Folio No. 4842-33-04-1990

Exhibit 2 - Developers Proposal

Oasis of Hope CDC
"A Place Where Hope Becomes Reality"
50 N.E. 1st Street
Pompano Beach, FL 33060
954-586-1283 Office
954-586-1114 Fax
www.oasiscdc.org

May 16, 2018

City of Pompano Beach
Community Redevelopment Agency
David Hasenauer
CRA Project Manager
100 W. Atlantic Blvd., Room 276
Pompano Beach, FL 33060

Re: In-Fill Lot Unsolicited Proposals

Please accept this letter as an unsolicited request to develop vacant lots currently own by the Pompano Beach CRA in the Northwest redevelopment area of Pompano Beach. The proposed lots are in the Collier City area and are listed as single family residential R-S1 suggested properties. Our goal is to complete three single family new construction homes.

Oasis of Hope CDC is a non-profit organization located in the Pompano Beach area for the past six years. Oasis has been in existence since 2009 to assist low to moderate income families become homeowners. We are a HUD approved counseling agency and have a pipeline of buyers that are pre-qualified and ready to begin the process to become a homeowner. Please see the attached requested information for your review.

Thank you very much for your consideration in advance and we look forward to hearing from you soon. I can be reached at 954-586-1283 x105 or by email at Jacqueline@oasiscdc.org.

Respectfully,

Jaqueline Reed
President and CEO

Enclosure

About Oasis of Hope Community Development Corporation:

Oasis of Hope Community Development Corporation is a 501 (c) (3) not-for-profit organization that provides comprehensive housing education and counseling Services as well as affordable housing for low-to-moderate income households.

The organization is approved by the U.S. Department of Housing and Urban Development and an adopter of the National Industry Standards for Homeownership Education and Counseling. Our counselors are certified by the Neighborworks Center for Homeownership Education and Counseling in the areas of program management, homeownership counseling, pre-purchase homeownership education, foreclosure intervention and default counseling, and post purchase homeownership education. We are also certified by HOME-FREE USA and utilize the HUD curriculum of Homebuyer Education Learning Program (H.E.L.P.).

Mission:

Our mission is to provide basic community housing services to low and moderate income individuals and families; and to provide decent, safe and sanitary housing through housing rehabilitation, new construction development, and developing partnerships in the communities of South Florida.

Vision:

Our vision is to unlock the potential within the individual to pursue the dream of homeownership.

Description of the project/program for which support is requested:

Our housing program improves the quality of our communities by connecting residents to relevant housing resources which are provided as a direct service or through one of our many strategic partners. Our current service offerings include housing and financial capability education, homebuyer and foreclosure prevention counseling services, reverse mortgage counseling for seniors, and financial education for young adults. As a Community Housing Development Organization, Oasis CDC acquires, rehabilitates, and constructs affordable housing for purchase or rental targeted to low-to-moderate income households. Our most recent project seeks to serve youth aging out of foster care. Our services are offered at little or no cost to the public.

Our *Homebuyer Education Workshop* is provided to prospective homebuyers before the purchase contract is signed. Topics discussed in the workshop include *Assessing Homeownership Readiness, Budgeting and Credit, Financing a Home, Shopping for Home, and Maintaining a Home and Finances.* Following the workshop, participants are encouraged to attend a one-on-one counseling session with a certified housing counselor. Upon successful completion of the program, participants are issued a certificate of completion. Certificates are valid for one year following the date of completion and can be used to meet the education requirement for most housing subsidy programs.

The bi-monthly *Homebuyer's Club* is targeted to those who have a desire to own a home yet have long term obstacles to overcome prior to becoming purchase ready. Some of these obstacles include credit and money management issues. Program participants are encouraged to become involved in our financial coaching program. This program utilizes a client centered approach allowing each participant to set their own goals and establish a mechanism for completion of those goals. The coach simply keeps the client on track. During club meetings participants share their experiences with overcoming obstacles while group facilitators, often a strategic partner, offer tips, testimonials, and success strategies.

Foreclosure Intervention and Loss Mitigation Counseling services are offered to existing homeowners who are struggling to make mortgage payments as result of a life changing event or insolvency. Certified counselors work with clients to assess their current situation, develop loss mitigation options, communicate with loan servicers, and provide regular follow up with all involved parties. Our counselors have access to a multitude of foreclosure prevention options including the U. S. Treasury's Making Home Affordable, Florida's Hardest Hit Fund, and the Florida Specific Foreclosure Counseling Program. Clients are reviewed for all options at intake and as their circumstances change.

The *Aged Out Foster Safe* subsidized rental living facility is for youth ages 18 – 23. Participating youth must be aging out of the foster care system, be enrolled in school or working, be single, and must agree to the rules of the program and property to qualify. A background check and drug test will be required prior to approval to reside on the property. The young adults will attend a financial literacy program monthly and set up savings accounts to deposit $25.00 a month. We will ask the bank that sets the accounts up to help us match their accounts at the end of the year with a deposit of up to $300. The acquired property will generate a monthly revenue of:

Oasis of Hope CDC provides new construction and rehabilitation projects in partnership with general contractors that provide affordable housing properties. Oasis of Hope CDC provides potential homebuyers with referrals to grant assistance programs through municipalities and other government entities for down payment and closing cost assistance. We have dedicated staff to serve the low and moderate income residents of the South Florida regional areas. The organization has a goal of eradicating the poverty encountered by members of this community through its mission of sustainable homeownership.

Program benefits the community we serve:

Foreclosure Mitigation Benefits:

Realty Trac data indicates that in Broward County 1 in every 246 homes are in foreclosure. This number is up 4% from this time last year. The unemployment rate is 6.10%. Considering these economic factors homeowners are need of quality housing counseling services more than ever. Several programs are available to assist struggling homeowners however few low-to-moderate income families have access to the information or help. Our program conducts outreach to at-risk homeowners to increase awareness of these programs and to qualify families for the appropriate assistance. This improves the community in the area of homeownership retention.

Homeownership Benefits:

2012 Broward County HMDA data for conventional home-purchase loan applications indicates 29% of low income individuals applying for loans were denied on the basis of high debt-to income while 14% were denied on the basis of credit. These numbers tell us that there is work yet to be done. Our homebuyer counseling and education programs seek to address these obstacles to homeownership and others. Program participants become more capable of managing finances and navigating the complex world of financial services.

Summary:

To address the housing problems of our communities we must take a two pronged approach. The damaging effects of foreclosed properties must be mitigated while new homebuyers are prepared for affordable and sustainable homeownership. This improves the overall community dynamic to include, increased property values, improved neighborhood conditions, increased resident community involvement, and an increased tax base.

Additional Sources of Support:

Oasis of Hope Community Development Corporation anticipates a significant increase in service offerings, families served, and revenue beginning February of 2014. Jacqueline Reed, an experienced nonprofit executive directs the organization as President and CEO. As the organizations director she will implement additional services to include Hardest Hit Fund advising services, and Home Equity Conversion Mortgage Counseling Services. She has secured FL Housing State contracts which ensures Oasis with a continued portfolio of housing clients:

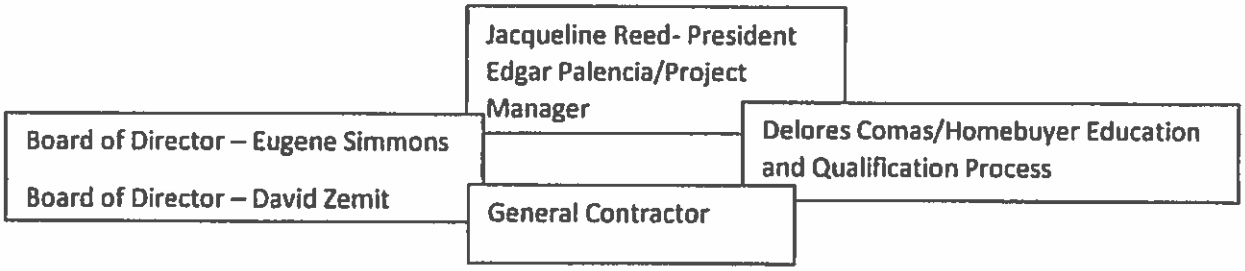
A. Firm information:

a. Oasis of Hope Community Development Corporation, Inc.
351 South Cypress Road #301
Pompano Beach, FL 33060
954-586-1283 X 105 Office
954-951-6239 Fax
Jacqueline@oasiscdc.org email
www.oasiscdc.org website

ownership/organization structure

Oasis of Hope is a Non-profit organization,
Founded by Jacqueline Reed, Principal-in-charge
Governed by a Board of Directors.
Staff in charge of project – Jacqueline Reed
Staff in charge of Home buyers – Delores Comas

Organizational Chart – Key Personnel



B. Key Personnel - Jacqueline Reed is the principal staff in charge of project. Ms. Reed has developed homes in Pompano Beach and the Fort Lauderdale area. Ms. Reed has over 20 years of experience.
Edgar Palencia is a member of Oasis of Hope's staff and is the project manager of projects for Oasis.
Eugene Simmons is a member of Oasis of Hope's Board of Directors and has experience overseeing the management of affordable housing projects.
David Zemit is a member of Oasis of Hope's Board of Directors and has experience developing affordable housing projects.
Delores Comas is staff that is certified to provide and make sure buyers are ready to become homeowners.

The General Contractor – Harper and Sons Construction Company has built homes in all of Broward County with over 30 years of experience.

c. Experience:

Oasis is in the process of complete its second house in the Pompano Beach area (Collier City), however, Ms. Reed has completed over 60 houses of similar projects.

1. Broward County – Completed 25 houses in Roosevelt Gardens for Broward County -2005
2. Broward County – Completed 15 houses in partnership with Lennar Homes – 2006
3. City of Fort Lauderdale CRA- Completed 14 houses in Sweeting Estates for the City of Fort Lauderdale in partnership with Bank of America – 2007
4. City of Fort Lauderdale CRA – Completed 4 houses in Sweeting Estates - 2008
5. City of Lauderhill – Completed 16 houses in the City of Lauderhill in partnership with G/L Homes -2005
6. Pompano Beach CRA - Two houses in Pompano Beach – 2017 and 2018.

Project Details

A. It is the intent of Oasis of Hope CDC to develop three new construction single family homes on vacant land that is owned by the City of Pompano Beach CRA which can be donated to Oasis of Hope Community Development Corporation. Upon completion of the homes, Oasis would sell these homes to buyers that have been pre-qualified by our certified housing counselor to qualify for a 1st mortgage for homeownership. These houses would then allow these properties to be added to the tax roll for Broward County. If the buyer are in need of downpayment assistance and qualifies, we are in contact with Pompano Beach Office of Housing and Urban Improvement to secure funding at closing for these homes. The targeted construction price is proposed at $195,000 – 235,000, with AMI not exceeding 120%. The proposed model build is a 3 -bedroom 2-bath model with a 1 car garage and a+1 driveway extension, equipped with hurricane impact windows and doors, cement block construction, a 2/10 homeowners warranty, and much more. It is approximately1,650 square feet of living space, which works out to be approximately $95.00/square foot complete with a turnkey product at $150,750 to complete. Enclosing for your review is the proposed Model Layout, Feature Sheet and Construction Cost breakdown. The lot reservation agreement will follow as our clients will need to know we are in agreement to have lots donated from the CRA which will make the houses very much affordable for the low and moderate income families we have chosen.

Financial Qualifications and Capability:

Financing for this project is provided by Valley National Bank. Please see attached Letter of Interest.

The following prospective homebuyer have authorized me (as their builder/developer) to make this formal request as to whether the vacant lots are available for development.

Client #1: Nicholas Smith
801 NW 5th Avenue
Pompano Beach, FL 33060
Family size 7
Employment: City of Pompano Beach

Client #2: Nathan Lesane, Jr.
3041 NE 7th Avenue
Pompano Beach, FL 33064
Family size 6
Employment: City of Pompano Beach

Client #3: Tracey Parson
777 Bayshore Dr.
Fort Lauderdale, FL 33304
Family size 7

Client #4:

The above individuals have been prequalified and has participated in the HUD approved first time home buyer certificate class.

Lot information:

Property ID:484233041900
Address: NW 3rd Street
Property ID: 484233041910
Address: NW 3rd Street
Property ID: 484233041990
Address: NW 3rd Street

Please see a copy of the model attached

Community Benefit(s)

Oasis of Hope CDC is a not-for-profit organization that provides low income housing services to the communities we serve. In the Pompano Beach area, we provide community projects for youth to give back to the community. In the month of November of each year, our partners, Pompano Beach Elementary School to provide 25 to 35 Thanksgiving Baskets and Turkeys for families that live in Pompano Beach that ae in need and cannot afford to purchase their family holiday dinner.

Additional Considerations:

Because we have aged out foster care youth that live in the Pompano Beach area, Oasis will hire one youth to become an apprentice for the project management of this project.

Should you have questions, please contact me. Please let me know the next step to proceed.

MARTY KIAR
BROWARD COUNTY
PROPERTY APPRAISER

Site Address	NW 3 STREET, POMPANO BEACH FL 33069	ID #	4842 33 04 1900
Property Owner	POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY	Millage	1512
Mailing Address	100 W ATLANTIC BLVD POMPANO BEACH FL 33060	Use	80

Abbr Legal Description	33-48-42 W 50 OF E 550 OF S1/2 OF N2/5 OF NW1/4 OF SW1/4 OF SE1/4 LESS S 25 FOR ST AKA: 442 CC

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2018	$10,280		$10,280	$10,280	
2017	$10,280		$10,280	$10,280	
2016	$12,850		$12,850	$12,850	

2018 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	$10,280	$10,280	$10,280	$10,280
Portability	0	0	0	0
Assessed/SOH	$10,280	$10,280	$10,280	$10,280
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	$10,280	$10,280	$10,280	$10,280
Taxable	0	0	0	0

Sales History

Date	Type	Price	Book/Page or CIN
8/27/2009	QC*-T	$100	46500 / 1586
3/10/2004	WD	$14,000	37075 / 291
10/1/1988	WD		17778 / 838
7/1/1985	WD	$4,000	

* Denotes Multi-Parcel Sale (See Deed)

Land Calculations

Price	Factor	Type
$2.00	5,138	SF
Adj. Bldg. S.F.		

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15			3B					
X			3B					
1								

MARTY KIAR
BROWARD COUNTY
PROPERTY APPRAISER

Site Address	NW 3 STREET, POMPANO BEACH FL 33069	ID #	4842 33 04 1910
Property Owner	POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY	Millage	1512
Mailing Address	100 W ATLANTIC BLVD POMPANO BEACH FL 33060	Use	80
Abbr Legal Description	33-48-42 W 50 OF E 500 OF S1/2 OF N2/5 OF NW1/4 OF SW1/4 OF SE1/4 LESS S 25 FOR ST AKA: 443 CC		

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2018	$10,280		$10,280	$10,280	
2017	$10,280		$10,280	$10,280	
2016	$12,850		$12,850	$12,850	

2018 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	$10,280	$10,280	$10,280	$10,280
Portability	0	0	0	0
Assessed/SOH	$10,280	$10,280	$10,280	$10,280
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	$10,280	$10,280	$10,280	$10,280
Taxable	0	0	0	0

Sales History

Date	Type	Price	Book/Page or CIN
4/23/2002	QC*	$100	33261 / 270
10/26/2001	WD	$11,000	32324 / 1512
6/1/1989	QCD	$5,000	16508 / 130
6/1/1987	QCD	$6,600	
1/1/1961	WD	$1,000	

* Denotes Multi-Parcel Sale (See Deed)

Land Calculations

Price	Factor	Type
$2.00	5,140	SF
Adj. Bldg. S.F.		

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15			3B					
X			3B					
1								

MARTY KIAR
BROWARD COUNTY
PROPERTY APPRAISER

Site Address	NW 3 STREET, POMPANO BEACH FL 33069	ID #	4842 33 04 1990
Property Owner	POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY	Millage	1512
Mailing Address	100 W ATLANTIC BLVD POMPANO BEACH FL 33060	Use	80
Abbr Legal Description	33-48-42 W 50 OF E 100 OF S1/2 OF N2/5 OF NW1/4 OF SW1/4 OF SE1/4 LESS S 25 FOR ST AKA 451 CC		

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values

Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2018	$10,310		$10,310	$10,310	
2017	$10,310		$10,310	$10,310	
2016	$12,890		$12,890	$12,890	

2018 Exemptions and Taxable Values by Taxing Authority

	County	School Board	Municipal	Independent
Just Value	$10,310	$10,310	$10,310	$10,310
Portability	0	0	0	0
Assessed/SOH	$10,310	$10,310	$10,310	$10,310
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 15	$10,310	$10,310	$10,310	$10,310
Taxable	0	0	0	0

Sales History

Date	Type	Price	Book/Page or CIN
8/22/2001	TXD	$1,100	32036 / 1971
4/21/1997	TXD	$1,600	26331 / 220
5/1/1974	WD	$2,000	5763 / 586
5/1/1974	WD	$2,000	

Land Calculations

Price	Factor	Type
$2.00	5,157	SF
Adj. Bldg. S.F.		

Special Assessments

Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15			3B					
X			3B					
1								

THE KOBLA MODEL

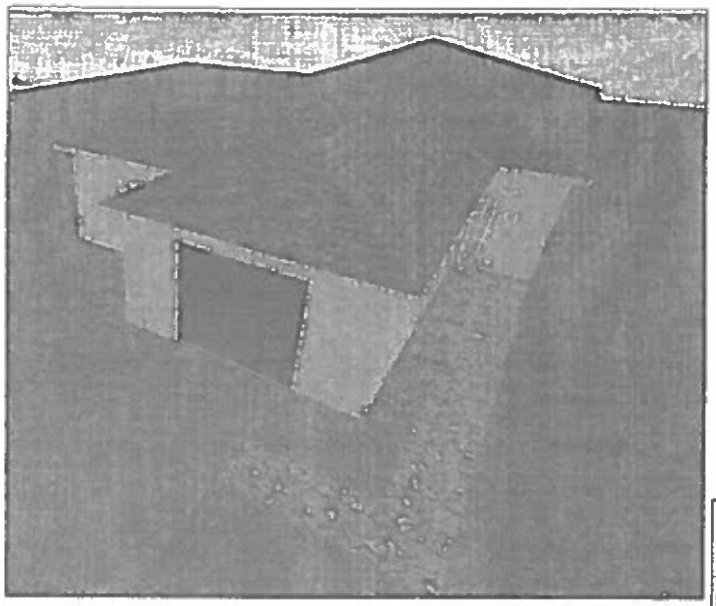
2921 NW 4TH COURT
POMPANO BEACH, FLORIDA 33069

LIST OF DRAWINGS

A-0 COVER SHEET
A-1 SITE PLAN / LOCATION PLAN
A-2 FLOOR PLAN, NOTES & SCHEDULES
A-3 ELEVATIONS
A-4 DETAILS

STRUCTURAL
S-1 STRUCTURAL NOTES
S-2 FOUNDATION PLAN & DETAILS
S-3 ROOF PLAN & DETAILS

MEP
M-1 H.V.A.C. PLAN
E-1 ELECTRICAL PLAN
P-1 PLUMBING PLAN



PROJECT INFORMATION

Building Information	
Building Address	[illegible]
Building Type	[illegible]
Number of Floors	[illegible]
Project Floor Area	[illegible]
Occupancy Type	[illegible]
Construction Type	[illegible]
Elevation Level (Ref. Building Datum)	[illegible]
Elevation Level	NEW CONSTRUCTION
CODE DATA	[illegible]

CODE COMPLIANCE

[illegible]

DEVELOPER
CARS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC.
50 NE 1ST STREET
POMPANO BEACH, FL 33060
PHONE: (954) 946-1283

BUILDER AND / OR
LICENSE #CCC1512390
50 NE 1st STREET
POMPANO BEACH, FL 33060
PHONE: (954) 946-1283

Construction Notes

[illegible]

FLAME SPREAD CHART FOR INTERIOR WALLS

BLDG MATERIAL	FLAME SPREAD RATING	SMOKE DEVELOPED	FLAME SPREAD CLASS
[illegible]	[illegible]	[illegible]	[illegible]

MIN. INTERIOR FINISH CLASSIFICATION (FBC TABLE 803.9)

OCC.	UNSPRINKLERED			SPRINKLERED		
	EXIT	EXIT ACCESS	EXIT ACCESS SPACES	EXIT	EXIT ACCESS	EXIT ACCESS SPACES
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SYMBOLS

[illegible]

WALL LEGEND

[illegible]

CONSTRUCTION REQUIREMENTS

AREA
[illegible]

OCCUPANCY [illegible]
BUILDING HEIGHT [illegible]
ROOF HEIGHT AVERAGE [illegible]

[illegible]

RODRIGUEZ & ANCLIN
PROFESSIONAL DESIGN
12735 SW 97 TERRACE
MIAMI, FL 33175
MECHANICAL, PLUMBING
ELECTRICAL & FIRE PROTECTION

Proposed Residential Model
THE KOBLA MODEL

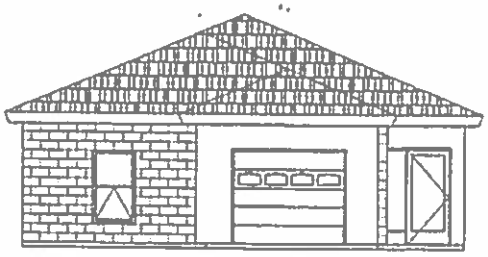
[illegible]

DRAWING

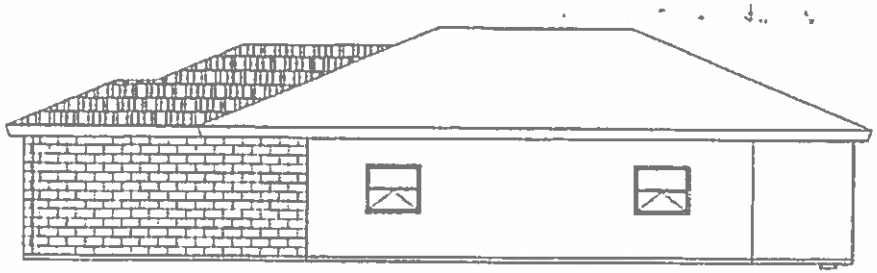
date 10-30-13

project number
042613(03)

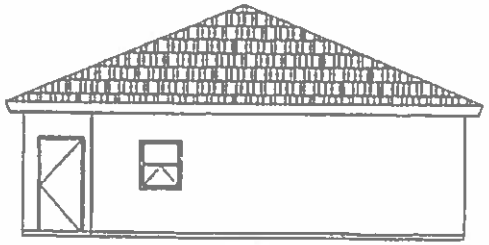
sheet
A-0



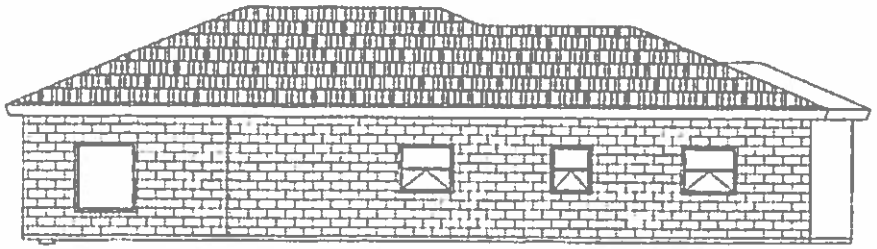
NORTH ELEVATION
SCALE: 1/4" = 1'-0"



WEST ELEVATION
SCALE: 1/4" = 1'-0"



SOUTH ELEVATION
SCALE: 1/4" = 1'-0"



EAST ELEVATION
SCALE: 1/4" = 1'-0"

A ORIGINAL

RODRIGUEZ & ANGLIN
PROFESSIONAL DESIGN
17733 SW 17 TERRACE
MIAMI, FL 33175
MECHANICAL, PLUMBING,
ELECTRICAL & FIRE PROTECTION.

Proposed Residential Model
THE KOBLA MODEL

date: 10-10-13
date drawn: 07-11-12

project number
061212(06)

sheet
A-3
of

Pompano Beach
Infill Housing Site - 3 units
Cost Breakdown

Project Development Costs	Total	One Unit Cost	% of Total			
Number of Units	3	1				
Land Cost	-	-	0.0%	100%		
Pre-development cost	-	-	0.0%			
Total Land Acquisition and Wall Inst	-	-				
Construction (incl. Site work, demolition)	-	-				
Total Hard Cost	420,000.00	140,000.00	73.9%			
Soft Costs:						
Financing Fees	20,000.00	6,666.67	3.5%			
Consultant's Fees	-	-	0.0%			
Appraisal	3,600.00	1,200.00	0.6%	100%		
Survey incl. Boundary, as built, condo	1,500.00	500.00	0.3%	100%		
Architect's Fees	5,000.00	1,666.67	0.9%			
Builder's Risk/Liability Insurance	4,600.00	1,533.33	0.8%			
Liability Insurance	2,400.00	800.00	0.4%			
Building Permits	30,000.00	10,000.00	5.3%			
Environmental Report/Soils Tests perc test	3,600.00	1,200.00	0.6%	100%		
County Impact Fees	-	-	0.0%			
Title/Recording/Legal	3,500.00	1,166.67	0.6%	100%		
Legal Fees	2,000.00	666.67	0.4%			
Homebuyer Qualification	-	-	0.0%	100%		
Real Estate Taxes	2,500.00	833.33	0.4%			
Marketing/Advertising	-	-	0.0%	100%		
Lender's Inspection Fees	3,500.00	1,166.67	0.6%			
Utility Connection Fee	3,500.00	1,166.67	0.6%			
	-	-				
Total Soft Costs:	85,700.00	28,566.67				-
Hard Cost Contingency,	25,000.00	8,333.33				
Soft Cost Contingency,	8,000.00	2,666.67				
Total Contingency	33,000.00	11,000.00	5.8%			
Developer's Fee:	30,000.00	10,000.00	5.3%			
Total Development Cost	568,700.00	189,566.67	100.0%			

Sales Price /3 Bedroom 2 bath	205,000.00	615,000.00				
		-				
		-				
Total Sales Price of Units		615,000.00				
Total Development Cost		568,700.00				
Difference from sales and cost		46,300.00				
Other Sources of Finance						
Predevelopment Cost						
	-					
Buyers Assistance (PAP program)			545000			
Total Other Financing						
Bank Financing	**538,700.00**					
Total balance after Bank loan paid back	76,300.00					
Total profit after final sales						
Total ralized profit after sale	46,300.00					
Contigency and Profit	**63,000.00**					
Total Profit	109,300.00					

May 10, 2018

Oasis of Hope CDC
Attention: Jacqueline Reed
351 South Cypress Road #301
Pompano Beach, FL 33060

Re: Letter of Interest for Proposed Financing
NW 3 STREET, POMPANO BEACH FL 33069 (ID #4842 33 04 1900, 4842 33 04 1910 and 4842 33 04 1990)

Dear Ms. Reed:

We are pleased to provide you with Valley National Bank's Letter of Interest for 3 infill single family new home construction in the Pompano Beach area. This Letter of Interest is not, however, a financing commitment. In order to consider your possible loan request, the bank needs to conduct a financial analysis of the corporation.

Consummation of this intent will be subject to receipt and satisfaction of customary financial due diligence review and all necessary transaction information. This letter represents only a preliminary indication of interest and does not constitute a contract, commitment, undertaking or other binding obligation in any respect.

Bank will complete a thorough review of policy and creditworthiness issues at the time of submission of a complete application package.

If you have any questions about this Letter of Interest, please contact the Business Development Officer at (954) 767-4909.

Sincerely,

Karen Newell

Karen Newell
Business Development Officer
Valley National Bank – FL Division
301 E Las Olas Blvd. – Suite 250
Ft. Lauderdale, FL 33301
PH (954) 767-4909; Ext 1409
FAX (954) 524-5815
knewell@valleynationalbank.com


CAST-CAST

1262

Exhibit 3 - Copy of Newspaper Advertisement

SUN-SENTINEL

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

STATE OF FLORIDA

COUNTY OF: BROWARD/PALM BEACH/MIAMI-DADE

Before the undersigned authority personally appeared MARK KUZNITZ, 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 11745-Other Legal Notices

City of Pompano Beach
Intent to Dispose of Property

Was published in said newspaper in the issues of; Aug 03, 2018

5742137

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 03, 2018.

Signature of Notary Public

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

ASHLEY MESSERSCHMIDT
State of Florida-Notary Public
Commission # GG 168665
My Commission Expires
May 17, 2020

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

Pursuant to Section 163.380, Florida Statutes, the Pompano Beach Community Redevelopment Agency (CRA) hereby notifies all prospective private developers of its intent to dispose of the following property and as recorded in the Public Records of Broward County, Florida as follows: 33-48-42, West 50 ft. of East 100 ft. of South 1/2 of North 2/5 of Northwest 1/4 of Southwest 1/4 of Southeast 1/4, Less South 25 ft. for Street, AKA Lot 451 Collier City Unrecorded Plat to Oasis of Hope CDC. The property is located on NW 3rd Street (Folio # 4842-33-04-1990) Pompano Beach, Florida. The lot is vacant and will be utilized for the CRA's infill housing program.

Proposals are hereby invited from and all pertinent information shall be made available to private developers or person interested in undertaking to develop the property. Proposals should demonstrate an ability to provide complete construction financing, ability to construct one quality affordable single family home w a qualified homebuyer. Additional information may be obtained by contacting Nguyen Tran, NWCRA Director, 100 West Atlantic Blvd., Suite 276, Pompano Beac FL 33060 or by calling at (954) 786-5535. A Public Meeting before the CRA Board will be held on Monday, September 17, 2018 at 5:30 p.m. in the City Commission Chamber of the City Hall Complex, 100 West Atlantic Boulevard, Pompano Beach, Florida 33060. All proposals must be submitted by those interested within thirty (30) days after the date of this public notice to: Pompano Beach Community Redevelopment Agency, 100 West Atlantic Blvd., Suite 276, Pompano Beach, FL 33060. The CRA Board reserves the right to accept or reject any proposal and to negotiate an agreement with any selected proposers.

POMPANO BEACH CRA, POMPANO BEACH, FL BY: Nguyen Tran, NWCRA DIRECTOR
8/3/2018

Pompano Beach CRA
2018 AUG 21 AM 8:5

Order # - 5742137

Exhibit 4 - Project Schedule

Harper & Sons Construction, Inc.

Licensed & Insured License # 01CGC-1348-
505 N.W. 19th Avenue
Fort Lauderdale, Florida 33311
Phone: (954) 709-8779

Construction Timeline

August 15, 2018

TO: Oasis of Hope

Job Site Address
New House Pompano

Three months for permitting process to be completed
Foundation completed in 21 days from start
Blocks and tie beam 25 days
Truss, roof sheathing, and dry in of roof 18
Framing 10 days
Windows and doors for exterior 10 days
Stucco 5days
Plumbing rough, electrical rough, and mechanical rough 21 days
Insulation and drywall 18 days
Cabinet, fixtures, vanities and interior doors 21 days
Paint, trim out and clean13 days
Carpet, landscape, driveway, irrigation 14 days
Final survey and inspections

Note: Plans and permitting 3 months
Turn key new construction 6 months from issuance of permit

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 _____, 2018, by OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC., a Florida corporation ("Developer"), whose mailing address is 351 South Cypress Road #301, Street, Pompano Beach, Florida 33060.

W I T N E S S E T H:

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

WHEREAS, the Development Agreement provides that the CRA shall convey certain real property (the "Project Site") to Developer and Developer shall construct one (1) single family residential home on the Project Site by March 31, 2020 (the "Project"); and

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

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

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

A. Restrictive Use of Property.

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

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

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

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

C. Maintenance of the Project.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

DEVELOPER

OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC.

By: _____
Jacqueline Reed, President

WITNESS:

_____
Signature

Dahlia Baker
Print Name

_____
Signature

_____
Print Name

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 4th day of September, 2018, by Jacqueline Reed as President of OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC. a Florida corporation on behalf of the company. Who is personally known to me or has produced _____(type of identification) as identification.

NOTARY'S SEAL:

KIMBERLY J VAZQUEZ
Notary Public – State of Florida
Commission # GG 185419
My Comm. Expires Feb 13, 2022
Bonded through National Notary Assn.

_____
NOTARY PUBLIC, STATE OF FLORIDA

Kimberly J Vazquez
(Name of Acknowledger Typed, Printed or Stamped)

GG185419
Commission Number

Exhibit A – Project Site

NW 3rd Street

33-48-42, West 50 ft. of East 100 ft. of South ½ of North 2/5 of Northwest ¼ of Southwest ¼ of Southeast ¼, Less South 25 ft. for Street, AKA Lot 451 Collier City Unrecorded Plat

Folio No. 4842-33-04-1990

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 this __ day of _____, 2018, by and between POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY ("CRA"), and OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC., a Florida corporation ("Developer"), or its designee or assigns ("Developer").

1. **Property**. CRA has agreed to convey to Developer certain real property owned by the CRA (the "Project Site"), together with any and all easements, rights of way, privileges, benefits, contract rights, development rights, permits, licenses, approvals, improvements or appurtenances arising from, pertaining to or associated with said real estate, pursuant to that certain Property Disposition and Development Agreement between Developer and CRA, of even date (the "Development Agreement"). The Project Site is described on Exhibit "A", attached to and made a part of this Agreement by reference.

2. **Developer's Covenant to Develop Property; Re-Conveyance upon Certain Events.** Pursuant to the Developer's unsolicited proposal dated March 1, 2018, and in accordance with the terms of the Development Agreement, Developer has agreed to construct one (1) single family residential home on the Project Site by March 31, 2020 (the "Project").

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

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

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

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

2.4 The Developer (or its successor in interest) shall materially Default in or violate its obligations with respect to construction of the Buildings and Improvements or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or

suspension shall not be cured, ended, or remedied within thirty (30) calendar days after the CRA gives written notice; or

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

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

2.7 Developer fails to complete construction of the Buildings and Improvements on the Project Site by March 31, 2020, as contemplated by the Development Agreement. Completion of Project construction shall be evidenced by issuance of (i) the final Certificate of Occupancy for the Buildings and Improvements and (ii) the CRA's Notice of Completion for the Buildings and Improvements.

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

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

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

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

5.2 **No Lien, Gap and FIRPTA Affidavit**. An affidavit from Developer attesting that (i) no individual, entity or Governmental Authority (as defined below) has any claim against the Project Site under the applicable contractor's lien law, (ii) except for Developer, no individual, entity or Governmental Authority is either in possession of the Project Site or has a possessory interest or claim in the Project Site and (iii) no improvements to the Project Site have

been made for which payment has not been made. The affidavit shall also include the certification of non-foreign status required under Section 1445 of the Internal Revenue Code to avoid the withholding of income tax by the CRA. For purposes of this Agreement "Governmental Authority" shall be defined as, any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency or any instrumentality of any of them.

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

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

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

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

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

7. **Brokers**. Developer and CRA hereby represent and warrant to each other that they have not engaged or dealt with any agent, broker or finder with regard to this Agreement or to the re-conveyance of the Project Site contemplated hereby. Developer and CRA hereby indemnify each other and agree to hold each other free and harmless from and against any and all liability, loss, cost, damage and expense that either party shall ever suffer or incur, because of any claim by any agent, broker or finder who was engaged by either party, for any fee, commission or other compensation with respect to this Agreement or to the re-conveyance of the Project Site contemplated hereby.

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

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

10. **Miscellaneous**.

10.1 **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. It is acknowledged that Developer may assign its rights under the Development Agreement, subject to the CRA's consent, to an affiliated limited partnership and that upon such assignment all references herein to the "Developer" will be references to the Developer's assignee under the Development Agreement.

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

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

10.4 **Notices**. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered, if delivered by hand delivery, or when transmitted by facsimile or deposited with any nationally or regionally established overnight courier service, deposited in the United States Post Office, registered or certified mail, postage prepaid, return receipt requested, if mailed. Notices shall be addressed as follows or as otherwise designated by either party from time to time in writing to the other.

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

If to Developer at: Jacqueline Reed
South Cypress Road #301
Pompano Beach, Florida 33060
(954) 586-1283 Phone
Jacqueline@oasiscdc.org

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

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

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

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

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

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

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

CRA:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

Print Name:_____

By:_____
Gregory P. Harrison, Executive Director

ATTEST:

_____

By:_____
Marsha Carmichael, Secretary

Print Name:_____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2018 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, GREGORY P. HARRISON, Executive Director of the Pompano Beach Community Redevelopment Agency, MARSHA CARMICHAEL, Secretary of the Pompano Beach Community Redevelopment Agency, who are all personally known to me.

NOTARY'S SEAL:

_____
NOTARY PUBLIC, STATE OF FLORIDA

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number

DEVELOPER:

Witnesses:

OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC.
a Florida corporation

By: _____
Jacqueline Reed, President

Dahlia Baker

Jacqueline Reed
Typed or Printed Name

Title: _____

(SEAL)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 4th day of September, 2018, by Jacqueline Reed as President of OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC, a Florida corporation on behalf of the company. Who is personally known to me or has produced _____(type of identification) as identification.

NOTARY'S SEAL:

KIMBERLY J VAZQUEZ
Notary Public – State of Florida
Commission # GG 185419
My Comm. Expires Feb 13, 2022
Bonded through National Notary Assn.

NOTARY PUBLIC, STATE OF FLORIDA

Kimberly J VAZQUEZ
(Name of Acknowledger Typed, Printed or Stamped)

GG185419
Commission Number

Exhibit A – Project Site

NW 3rd Street

33-48-42, West 50 ft. of East 100 ft. of South ½ of North 2/5 of Northwest ¼ of Southwest ¼ of Southeast ¼, Less South 25 ft. for Street, AKA Lot 451 Collier City Unrecorded Plat

Folio No. 4842-33-04-1990

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 _____, 2018, by the POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060 (hereinafter called the "Grantor"), to OASIS OF HOPE COMMUNITY DEVELOPMENT CORPORATION, INC., a Florida corporation, whose address is South Cypress Road #301, Pompano Beach, Florida 33060 (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:

33-48-42, West 50 ft. of East 100 ft. of South ½ of North 2/5 of Northwest ¼ of Southwest ¼ of Southeast ¼, Less South 25 ft. for Street, AKA Lot 451 Collier City Unrecorded Plat

Folio No. 4842-33-04-1990

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

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

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

TO HAVE AND TO HOLD, together with all the tenements, hereditaments and appurtenances thereto belonging or in otherwise appertaining. and all the estate, right, title, interest, and claim whatsoever of the Grantor, either in law or equity, to the use, benefit and behalf of the Grantees.

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

GRANTOR:

Signed, Sealed and Witnessed
In the Presence of:

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

_____

By:_____
Lamar Fisher, Chairman

Print Name:_____

_____

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 this _____ day of _____, 2018 by LAMAR FISHER as Chairman of the Pompano Beach Community Redevelopment Agency, GREGORY P. HARRISON, Executive Director of the Pompano Beach Community Redevelopment Agency, MARSHA CARMICHAEL, Secretary of the Pompano Beach Community Redevelopment Agency, who are all personally known to me.

NOTARY'S SEAL:

_____
NOTARY PUBLIC, STATE OF FLORIDA

_____
(Name of Acknowledger Typed, Printed or Stamped)

_____
Commission Number